



Public Finance

The Centre's share in States' revenue has surged in the last decade

Over the last decade, States have been relying more and more on transfers and grants from the Centre. In the last decade (FY16 to FY25), 23-30% of the total revenue of States was collected from the Centre as transfers. However, in the 2000s and the first half of 2010, the share was 20-24%. Also, close to 65-70% of the non-tax revenue of States was collected from the Centre as grants in the last decade compared to the 2000s and the first half of the 2010s when the share was lower at 55-65%. (*The Hindu*)

Govt releases tax devolution of Rs 1.73 lk cr to states to accelerate capital spending

The Union Government on Friday released tax devolution of Rs 1,73,030 crore to state governments, as against the devolution of Rs 89,086 crore in December 2024. "A higher amount is being devolved this month to enable states to accelerate capital spending and finance their development and welfare-related expenditures," the government said in the official press release. (*The Economic Times*)

Soren seeks suggestions from public for Budget preparation

Jharkhand Chief Minister Hemant Soren on Sunday launched the Abua Budget Portal and mobile app to seek suggestions, opinions, and ideas of the general public regarding the Budget preparation for the financial year 2025-26. Mr. Soren said the government had a special attention on Budget preparation that promoted the interests of the general public along with the sustainable, inclusive and all-round development of the State. (*The Hindu*)

Govt plans to give LPG subsidy worth Rs 35,000 cr to IOC, BPCL, and HPCL

The government is likely to provide a subsidy of Rs 35,000 crore to state-owned Indian Oil Corporation Ltd (IOC), Bharat Petroleum Corporation Ltd (BPCL), and Hindustan Petroleum Corporation Ltd (HPCL) to make up for losses they incurred on selling the fuel this fiscal, sources said. The three fuel retailers have kept the price of domestic LPG unchanged at Rs 803 per 14.2-kg cylinder since March 2024 despite a rise in input raw material cost. (*Business Standard*)

Niti Aayog exploring ways to find balance between govt and corp debt markets: Bery

Niti Aayog is working to balance the government debt market with the corporate debt market, considering fiscal adjustments and liquidity. They emphasize financial literacy and investor education, exploring a middle ground between banking systems and capital markets to encourage Indian households to invest more in capital markets. (*The Economic Times*)



Income Tax dept updates ITR Forms 2 and 3 for claiming 87A tax rebate

Taxpayers, who are eligible for the Section 87A tax rebate but were unable to claim it after July 5, 2024, can now exercise the option to update the rebate. The Income Tax Department has updated the Excel utilities for ITR Forms 2 and 3, allowing taxpayers to claim the rebate for Assessment Year (AY) 2024-25. The department also announced that the HTML utilities will be released soon. *(Business Standard)*

IDFC FIRST Bank goes live on Direct Tax Collection System of CBDT

Mumbai (Maharashtra) [India], January 9: IDFC FIRST Bank announced its integration with Income Tax Portal to collect Direct Tax on behalf of Central Board of Direct Taxes (CBDT), Government of India. The Bank's customers can now benefit from an intuitive, hassle-free payment experience for paying their Direct Taxes, with easy access to downloadable challans, easy payments and instant payment confirmations. *(Business Standard)*

Centre to simplify decades-old income tax filing rules in upcoming Budget

India's government plans to simplify its income tax filing rules to make it less tedious for taxpayers to comply with the law and help cut down on disputes that have ballooned to more than \$120 billion over the past decade. A proposed revamp of the Income-tax Act of 1961 is currently being finalized and will likely be issued for public consultation around mid-January, according to people familiar with the matter, who asked not to be identified as the information isn't public. The revised legislation will then be released in the government's budget, expected in early February, they said. *(Business Standard)*

Gems, jewellery sector seeks to reduce GST to 1% in Budget

The gems and jewellery sector has urged the government to reduce the goods and services tax (GST) to 1% on revenue equivalence ratio to ease the cost burden on the industry in the upcoming Budget. "We seek rationalisation of taxes and availability of finance to support business," the All India Gem and Jewellery Domestic Council (GJC) Chairman Rajesh Rokde said on Tuesday. *(The Hindu)*

Apparel exporters seek tax sops in Budget to boost shipments

Apparel exporters body AEPC on Saturday urged the government to announce tax incentives, including removal of a provision requiring payments to MSMEs within 45 days to claim deductions, and customs duty exemption on garment machinery imports. The Apparel Export Promotion Council (AEPC) also requested that an interest equalisation rate of 5% be announced in the Budget, scheduled to be unveiled on February 1 by the Finance Minister. *(The Hindu)*

E-way bills in December at second highest level in two years

The E-way bills, or electronic permits, generated by businesses for transporting goods within and across states, touched their second-highest level in December in 24 months, growing 17.6 per cent year-on-year to reach 112 million, according to data released by the Goods and Services Tax Network (GSTN) portal. This marked a significant increase from November's five-month low of 101.8 million. *(Business Standard)*



National Accounts and State of the Economy

Budget 2025 may use these modes to make consumer and retail dreams true

India's forecasted annual GDP growth is around 6.4% for year ending in March 2025, the slowest in four years and below the lower end of government's initial projection of 6.50%-7%, dragged by a weaker manufacturing sector and slower corporate investments. Accordingly, the Union Budget 2025 is a ray of hope for India, and specially for India's consumer and retail sector, which is a major force and driver for the country's GDP and job market. *(The Economic Times)*

UN pegs India FY26 GDP growth at 6.6%

The United Nations has projected India's economic growth for FY26 at 6.6%, driven by strong private consumption and investment growth. India's growth rate will be the highest among South Asian nations, according to the report titled 'World Economic Situation and Prospects 2025' by United Nations Department of Economic and Social Affairs (UN DESA). For 2024-25, it pegged India's growth at 6.8%. *(The Economic Times)*

Aiming to produce 5 mn tonnes of green hydrogen by 2030, says PM Modi

Prime Minister Narendra Modi on Wednesday said as part of the National Green Hydrogen Mission, the country is aiming to produce 5 million tons of green hydrogen by 2030. He further said as part of "Swarnandhra Pradesh", by 2047, Andhra Pradesh is aiming to become approximately a USD 2.5 trillion economy and the Center will work with the southern state in realizing that vision. *(Business Standard)*



Banking and Monetary Policy

Payments banks see slowing deposits

The combined balance sheet growth of payments banks decelerated to 11.1 per cent (₹26,155 crore) in FY24, against 29.9 per cent (₹23,540 crore) in FY23, primarily due to a slowdown in deposit growth on the liabilities side, as well as a slowdown in the growth of cash and balances with the Reserve Bank of India and investments on the asset side, the RBI stated in its 'Report on Trend and Progress of Banking in India: 2023-24'. *(BusinessLine)*

Interest rate cuts not a silver bullet to revive the economy: CII chief

There is no single silver bullet such as an interest rate cut that can address the economy's slowdown, and the upcoming Union Budget must revive India's slowing consumption impulses through multiple measures, including a cut in income taxes and fuel duties, and provide a reforms roadmap to bring growth back to the 7% level, India's apex industry body's head said. *(The Hindu)*

HSBC Global Private Banking overweight on India

HSBC Global Private Banking expects risk assets to remain well supported by a healthy global economic outlook, broadening earnings growth and synchronised central bank rate cuts in the first half of 2025. The bank believes that equities will outperform bonds, and bonds will outperform cash. It is overweight on equities in the UK, Japan, India and Singapore for their favourable growth appeal and risk-reward profile. *(BusinessLine)*

Most banks see slower loan growth amid weak demand

Slower consumer demand, risk aversion to unsecured loans, and tepid deposit growth until late into the December quarter have meant that a majority of lenders clocked slower credit growth in the just concluded three-month period. *(The Economic Times)*

'India's new central bank chief seeks to improve forecasts'

India's new central bank governor Sanjay Malhotra has initiated a review of the Reserve Bank of India's (RBI) inflation and growth forecasting tools to minimise projection errors, four sources said. *(The Hindu)*

RBI ranks second in central bank gold purchases: WGC

The fall in gold prices in November after Donald Trump won the US presidential election offered an opportunity to some of the central banks to accumulate the precious metal. The buying, however, was limited to banks that were active in the months leading to November, according to Krishan Gopaul, Senior Analyst, EMEA, World Gold Council (WGC). *(BusinessLine)*

IOB to sell ₹11,500 cr. bad loans to ARCs

State-run Indian Overseas Bank (IOB) said it is selling non-performing assets (NPAs) of ₹11,500 crore to asset reconstruction companies (ARCs). The lender said it is selling 46 loan accounts and invited expressions of interest from the ARCs, according to a statement. *(The Hindu)*

RBI accepts 77% of January government-security buyback bids

The Reserve Bank of India (RBI), in its recent buyback auctions of government securities in January, accepted nearly 77% of the total amount the central bank had notified, but received bids worth about double the amount as banks bid aggressively amid deficit liquidity in the banking system, economists said. *(The Economic Times)*

Banks get tough on write-off of service export receivables

Several banks are stopping companies from writing off amounts they are supposed to receive for services to foreign clients amid suspicion that it's a ploy to park money abroad. *(The Economic Times)*



External Sector

India, Indonesia and Vietnam set for travel 'bonanza' as middle classes grow

India, Indonesia and Vietnam are set for a tourism "bonanza" as their middle classes expand and grow wealthier, according to the deputy chief executive officer of hotel group Accor SA. "When there is good business, people get more wealthy, and then they consume

and want to have fun, and that's where we fit," Jean-Jacques Morin said in an interview in Bangkok. *(The Economic Times)*

Govt seeks suggestions to boost FDI inflows, may consider policy tweaks

The Central government has asked industry associations, legal players and regulatory representatives to suggest ways to further improve the business climate for overseas investors to boost the flow of foreign direct investment (FDI) -- which has been on a decline for the last three years. *(Business Standard)*

India asks missions in 20 nations to boost market opportunities, export

The commerce ministry has asked the commercial wings of Indian Missions of 20 countries to specifically identify market opportunities in six goods and services to promote India's exports, an official said on Thursday. *(Business Standard)*

Not a great start for India's importers and exporters in the New Year

The importers ended the last year with apprehensions about more non-tariff barriers and the exporters began the new year with worries about a more difficult global trading environment and withdrawal of some government support. Last week, the government imposed minimum import prices for soda ash and brought low ash metallurgical coke under import licensing. *(Business Standard)*

We aim to boost organic product exports to Rs 20,000 cr in 3 years: Goyal

India has the potential to increase exports of organic products up to Rs 20,000 crore in the next three years, Commerce and Industry Minister Piyush Goyal said on Thursday. He said this while releasing the eighth edition of National Programme for Organic Production (NPOP) with new regulations aimed at enhancing clarity and transparency in organic product standards as well as aligning with global standards. *(Business Standard)*

India aims to increase processed food export by 40% in 3 to 4 years

Chairman APEDA, Abhishek Dev has noted in a speech that India is a global powerhouse holding seventh position in global food export, touching 50 billion USD in exports last year. This year we will be setting new records in terms of export growth. The opportunity is immense as the global market size is 4 trillion USD and we are just 2.4% of it. Processed food as a segment has also great potential and the country aims to increase value added export by 40% in 3 to 4 years. *(Business Standard)*

Three-wheeler exports rebound in 2024 despite global economic challenges

India's three-wheeler exports have shown a resurgence in 2024, due to a host of factors including recovery in key export destinations like Sri Lanka, Kenya and Nepal, and a falling rupee. Data from the Society of Indian Automobile Manufacturers (SIAM) reveals a modest growth of 1.73 per cent in exports for January-November period in the calendar year 2024 reaching 273,548 units compared to 268,888 units in 2023. *(Business Standard)*

China exports push Nippon to seek growth in US, India after blocked deal

Nippon Steel is poised to expand its operations in the US and India as it hunts for growth and protection from cheap Chinese exports after its bid for US Steel was blocked by the White House, analysts say. Japan's top steelmaker, battling declining domestic demand, made the \$14.9 billion bid for the US producer in an attempt to grow its footprint in a stronger market. *(Business Standard)*

Centre notifies procedure for export of certified organic products

The government has laid out a procedure for export of certified organic products, requiring mandatory certification under the National Programme for Organic Production (NPOP) for such shipments, according to a public notice. The Directorate General Of Foreign Trade (DGFT) in a public notice said that a product. *(Business Standard)*

UP govt's new export policy to provide additional benefits to exporters

The Uttar Pradesh government is drafting a new export policy to boost the state's share in India's exports. The move aims to provide additional incentives to exporters. In the last financial year (FY24), UP's merchandise exports were worth nearly \$20.67 billion, contributing 4.71 per cent to India's total exports. With the new policy, the government targets to increase this share to 7.5 per cent, a senior official said. *(Business Standard)*

Weakening rupee may not be shot in the arm for India's pharma exporters

The recent depreciation of the Indian rupee against the US dollar may not necessarily bode well for India's pharmaceutical exporters in the immediate term, experts said. While some believe the devaluing rupee will have little immediate impact on exports due to annual contracts being hedged against currency fluctuations, others warn that smaller players may lower prices in response to the currency tailwind, potentially triggering price renegotiations. *(Business Standard)*

Russia, US curtail crude exports to India on increased demand at home

Distant suppliers Russia, the US, Venezuela and Brazil lost a combined 17% share of the Indian crude import market in December compared to a month earlier as increased demand from their own refineries curtailed exports to India. *(The Economic Times)*

India's trade deficit widens to \$32.8 bn in Nov

India's merchandise trade deficit in November widened to \$32.84 billion from \$27.1 billion in October, as the nation's import bill ballooned and exports declined. The government had earlier reported in December last year that India's trade deficit widened to an all-time high of \$37.84 billion. The data has now been revised as the government cut its November gold import estimates by an unprecedented \$5 billion, the largest revision for any commodity in history. *(The Economic Times)*

India revises gold and silver import figures: Trade deficit narrowed

The government revised gold and silver imports for April-November FY25, with the steepest downward revision of \$5 billion in the former. Data for November gold imports was revised to \$9.84 billion, from the \$14.86 billion announced last month, narrowing the trade deficit for the month to \$32.8 billion, from the record \$37.8 billion estimated earlier. *(The Economic Times)*

Duty cut on smartphone parts to hit electronics ecosystem, trigger job loss: GTRI

Any reduction in the customs duty on smartphone parts in the forthcoming budget will harm India's developing component ecosystem, discourage investment, increase imports, and make local firms uncompetitive, potentially resulting in job losses, think tank GTRI said on Tuesday. *(The Economic Times)*

Govt. permits export of 2 lakh tonnes of wheat to Nepal

The government has permitted the export of two lakh tonnes of wheat to Nepal, a notification issued on Saturday said. The export is permitted through National Cooperative Exports Limited (NCEL), the Directorate General of Foreign Trade (DGFT).

Though the export of wheat is banned to maintain domestic supply, outbound shipments are allowed on the basis of permission granted by the government to certain countries to meet their food security needs and on request. *(The Hindu)*

Proposed levy on steel imports could lead to steep price hike in 2025: Crisil

Steel prices in 2025 would be much higher than the last year if the proposed safeguard duty on steel imports is imposed by the end of next month, rating agency Crisil said on Wednesday. "Domestic prices are under pressure due to global steel price decline and are expected to remain soft in 2025. Prices have a 4-6% upside potential hinged on implementation of the safeguard duty. *(The Hindu)*

U.S. to remove Indian entities from restricted lists, says Jake Sullivan

The United States will soon remove Indian scientific and nuclear entities from the "restricted lists" in order to "fully realise" the potential of the India-U.S. nuclear deal that was signed between Prime Minister Manmohan Singh and President George W. Bush, visiting U.S. National Security Adviser Jake Sullivan said here on Monday. *(The Hindu)*



Agriculture and Rural Economy

Hybrid crop tech key to small farmers' growth, food security: PK Mishra

Hybrid crop technology can play a crucial role to address the unique challenges faced by the agricultural sector, particularly in supporting small-holding farmers who comprise 88 per cent of the agricultural workforce, helping India become a developed nation by 2047, Principal Secretary to Prime Minister PK Mishra said on Wednesday. *(Business Standard)*

Growth in agri credit may top 13% in FY25: Nabard chairman Shaji KV

Agriculture credit growth this financial year is likely to be more than 13 per cent, reaching Rs 27-28 trillion, said National Bank for Agriculture and Rural Development (Nabard) chairman Shaji KV, at a media interaction in New Delhi. "Over the past decade, agricultural credit has consistently grown at an average rate of 13 per cent. In FY25, we anticipate reaching around Rs 27-28 trillion in agricultural credit, higher than growth rates in other sectors. *(Business Standard)*

National conference on application of artificial intelligence in agriculture at UAS Raichur

The University of Agricultural Sciences (UAS), Raichur, is in collaboration with University of Agricultural Sciences, Bengaluru, ISEE, South Zone-Karnataka Chapter, Bengaluru, ICAR-ATARI Hyderabad and Bengaluru, organising a two-day national conference on Application of Artificial Intelligence (AI) through extension services for sustainable development in agriculture and allied sectors from Thursday on its campus in Raichur. *(The Hindu)*

Nadella lauds Sharad Pawar-led body on AI use for farmers

Microsoft Chairman and CEO Satya Nadella on Wednesday lauded the Agricultural Development Trust (ADT) of Baramati in Maharashtra for using Artificial Intelligence (AI) to help farmers. "It was great to meet the team at ADT Baramati today, who are using our AI tools to help farmers grow healthier, more sustainable harvests," Nadella posted on X.

Former Union agriculture minister and ADT founder Sharad Pawar thanked Nadella for his words of praise for the organisation. *(The Economic Times)*

India must speed up hybrid technology adoption in pulses, oilseeds to reduce imports, says PK Mishra, Principal Secretary to PM

India needs to accelerate adoption of hybrid technology in pulses and oilseeds to address production deficits, while acknowledging the challenges faced by farmers in implementing these advanced farm practices, Principal Secretary to Prime Minister PK Mishra said on Wednesday. *(The Economic Times)*

Government selling wheat to millers as prices rise over 8% in 2 weeks

Prices of wheat—a big part of the cereals group that carries the highest weightage in the Consumer Price Index (CPI) food basket—have surged more than 8% in a fortnight, raising fresh inflation worries. Wheat prices have breached ₹32-33 per kg in wholesale trade for only the second time ever, the last being two years ago, trade insiders said. *(The Economic Times)*

China to impose anti-dumping deposits on cypermethrin from India

China's commerce ministry said on Tuesday it will impose anti-dumping deposits on cypermethrin imported from India starting Jan. 8, following preliminary findings of dumping. Cypermethrin, an insecticide used in agriculture and sanitation, controls pests on crops such as cotton, vegetables, corn, and flowers, according to the ministry. *(The Economic Times)*

Punjab Government rejects Centre's draft policy on agricultural marketing

The Punjab Government has formally rejected the Centre's draft policy on agricultural marketing, asserting that it is an attempt to bring back the "contentious" provisions of the three farm laws repealed in 2021 after a year-long protest by farmers. The State Government noted that since agriculture marketing is a State subject, the Government of India should not come up with any such policy and should leave it to the wisdom of the State to frame suitable policies on the subject as per their concerns and requirements. *(The Hindu)*

Budget in focus for agriculture sector

Budget 2025 will be presented at a time when farmers are staging a year-long protest on the Punjab-Haryana border. All eyes will be on how it addresses the issues troubling the farmers who are restive as cultivation at the margin is increasingly unviable due to costlier inputs. Agriculture is also exposed to the vagaries of climate change and extreme weather. Farming thus entails growing risks but yields meagre returns. *(Financial Express)*



Industry, Manufacturing, Services and Technology

New credit guarantee scheme for MSMEs soon, says DFS Secretary Nagaraju

The government will soon launch a new credit guarantee scheme for the MSME sector covering loans up to ₹100 crore, DFS Secretary M Nagaraju said on Thursday. Addressing the concluding session of the Grameen Bharat Mahotsav (GMB) 2025 in the capital,

Nagaraju said, “We are likely to come up with a scheme, which was announced by Finance Minister in her last Budget, that could provide loans up to ₹100 crore without guarantee, if they are already having the enterprise”. (*BusinessLine*)

Mines Ministry pushes for ₹2,600 crore fund to strengthen critical minerals strategy

India’s Mines Ministry is seeking a ₹2,500–3,000 crore budget assistance, as it looks to kick-start the National Critical Minerals Mission. The fund is expected to help carry out exploration, development and acquisition of mineral block overseas as part of the country’s strategy to secure mineral and strategic resources. “There is some assistance we are seeking in the Budget. Some funds in the ₹2,600 crore approximately. Discussions are still on internally,” the official aware of the discussions told *businessline*. (*BusinessLine*)

Government plans incentives for battery component manufacturing to boost electric vehicle industry

The government is considering giving incentives for battery component manufacturing to support an expanding electric vehicle industry and meet growing energy storage demand. The Ministry of Heavy Industries is in the process of identifying locally-produced battery components that need financial support, ET has learnt. This could be on the lines of subsidies offered under current production-linked incentives schemes for certain industries. (*The Economic Times*)

Ultra luxury homes demand at new peak in 2024 with sales of 59 units for Rs 4,754 cr: Anarock

Demand for super luxury homes, each priced above Rs 40 crore, hit an all time high in 2024 with sales of 59 units for Rs 4,754 crore across top seven primary and secondary housing markets, according to Anarock. Real estate consultant Anarock data showed that ultra-luxury homes (priced above Rs 40 crore each) continued to sell briskly in 2024, despite rising prices. (*The Economic Times*)

Power generation capacity for next 2 years to be reassessed

The government is initiating a fresh exercise to review available power generation capacity for the next two fiscal years including battery energy storage systems, people familiar with the development told ET. The move is aimed at ensuring readiness to meet rising peak power demand. As per the latest Electric Power Survey, the projected peak demand for FY26 is 270 GW and 249 GW for solar and non-solar hours respectively. (*The Economic Times*)

India added 24.5 GW solar and 3.4 GW wind capacity in 2024, sets new records

India added approximately 24.5 GW of solar capacity and 3.4 GW of wind capacity in 2024 (January to December), according to JMK Research. This represents a more than twofold increase in solar installations and a 21% rise in wind installations compared to 2023. Notably, the solar capacity added in 2024 is the highest recorded in any single year so far. With these additions, India's total installed renewable energy (RE) capacity reached 209.44 GW as of December 2024. (*The Economic Times*)

DPIIT joins hands with Stride Ventures to help start-ups

The Department for Promotion of Industry and Internal Trade (DPIIT) on Saturday said it has joined hands with venture debt firm Stride Ventures to support high growth potential start-ups. It said this collaboration will be instrumental in creating enormous

opportunities for start-ups by integrating financial support with strategic mentorship and market access. *(The Hindu)*

Plywood industry agrees to implement QC norms: Goyal

After initial resistance, the plywood and MDF board industry has agreed to implement the mandatory quality control norms as they have recognised the long-term benefits of adhering to high-quality standards, Commerce and Industry Minister Piyush Goyal said. The Department for Promotion of Industry and Internal Trade (DPIIT) had introduced quality control orders (QCO) for plywood, MDF boards, and other wooden products to boost domestic manufacturing and cut imports of sub-standard goods. *(The Hindu)*

Services rebounded to 4-month high in Dec. on new orders

Manufacturing levels in India's private sector may have slumped to a 12-month low in December, but Services activity regained momentum last month after a mild moderation in November as new orders and output levels hit a four-month high, as per a private survey-based gauge. *(The Hindu)*

Centre to launch new round of PLI scheme for steel sector

The Union government is set to launch another round of production-linked incentive scheme for the steel sector, the Union Ministry of Steel said in a statement on Sunday. "Union Minister of Steel and Heavy Industries...will launch 'PLI scheme 1.1' for the steel industry and call for applications...on January 6," the statement said. The Centre had earlier introduced the PLI scheme to encourage domestic production of specialty steel and lower imports by drawing in capital investments. *(The Hindu)*

Sixth-generation aero-engine can be developed by tying up with foreign firm: DRDO chief

The only way India can develop a sixth-generation aero-engine and other technologies required is by co-development with a foreign manufacturer, Samir V. Kamat, Chairman of the Defence Research and Development Organisation (DRDO), said while noting that India currently invests only 5% of its defence budget for research and development, which needs to increase to 15%. *(The Hindu)*

Budget 2025: Why MF industry's top wish is tax relief for debt funds

The Association of Mutual Funds in India (AMFI) has released a 15-point proposal for the Union Budget for the financial year 2025-26. It includes requests for the restoration of the long-term indexation benefit for debt schemes, which was removed in the Budget 2024, reinstatement of earlier tax rates on capital gains, and amendment of the definition of equity oriented funds to include fund of funds investing in equity overseas funds. *(Business Standard)*



News on Kerala

Kerala GST taxpayers get relief from multiple show-cause notices

The Kerala State GST Department has introduced significant relief for taxpayers dealing with show-cause notices across various districts in the state. If a taxpayer receives

multiple GST notices on the same issue, even if they pertain to different periods, the hearings for all these notices will now be conducted by a single adjudicating authority rather than multiple authorities. *(Business Standard)*

State's business atmosphere improving, says Kerala Industries Minister

The policies of the Kerala government have helped increase faith in the business atmosphere in the State, Industries Minister P. Rajeev said here on Thursday (January 9). He was inaugurating a conclave for enterprises selected from 1,000 micro, small and medium-scale enterprises (MSMEs), which are expected to achieve ₹100-crore turnover over the next four years. *(The Hindu)*

LIFE Mission an unparalleled project, says Minister

The State government's LIFE Mission is an unparalleled project, said Minister for Local Self-Governments M.B. Rajesh here on Thursday. He was speaking after laying the foundation stone of the Lions Life Village project at Kadakkal where Lions International District 318 A will construct houses. *(The Hindu)*

Online learning platform Coursera to train 60,000 Kerala residents in 2025

The Kerala Knowledge Economy Mission (KKEM), an initiative by Kerala Development and Innovation Strategic Council (K-DISC) has partnered with Coursera, a leading global online learning platform, to equip youth across the State with industry-relevant skills. The collaboration aims to train 60,000 Kerala residents in 2025, equipping them with critical skills for 17 high-demand digital job roles. *(BusinessLine)*

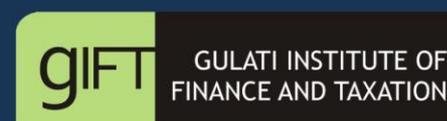
CM asks to expedite process for land conversion for house construction

Chief Minister Pinarayi Vijayan asked the District Collectors to fast-track the processing of applications for restricted conversion of wetlands/paddy lands for house construction. Mr. Vijayan told the Collectors to inform applicants clearly if there are any legal hurdles in the conversion of land. *(The Hindu)*

How R&D spend is taking a back-seat in State budgets

Businessline's analysis of RBI data shows that the total R&D expenditure of 11 of the larger States was ₹6,920.7 crore in FY21. Rajasthan, Kerala, and Odisha have allocated the highest for R&D in FY25 with ₹7,488.2 crore (0.42 per cent of GSDP), ₹3,678.5 crore (0.28 per cent), and ₹2,294.9 crore (0.12 per cent), respectively. In contrast, Bihar, Madhya Pradesh, and West Bengal reported the lowest R&D allocations at ₹7 crore, ₹8 crore, and ₹198.1 crore, respectively, all less than 0.01 per cent of GSDP. *(BusinessLine)*

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