Public Finance

Ministry of Finance studying global pension funds to manage UPS corpus

The finance ministry is studying global pension fund management practices and India's experience of running the Employees' Provident Fund Organisation (EPFO) to soon firm up rules on investing the corpus made up of additional government contributions under the recently-announced Unified Pension Scheme (UPS), senior officials said. *(The Economic Times)*

Central govt approves Rs 1,280 cr to Bihar, Himachal, Tamil Nadu, Puducherry as disaster assistance

A high level committee, headed by Union Home Minister Amit Shah, has approved Rs 1280.35 crore of additional central assistance to Bihar, Himachal Pradesh, Tamil Nadu and Puducherry, affected by flood, flash flood, cloudburst, landslides and cyclonic storm in 2024. Out of the total amount of Rs 1280.35 crore, Rs 588.73 crore has been approved for Bihar, Rs 136.22 crore for Himachal Pradesh, Rs 522.34 crore for Tamil Nadu and Rs 33.06 crore for Puducherry, an official statement said. This assistance is over and above the funds released by the Centre to the states in the State Disaster Response Fund (SDRF) and the Union Territorial Disaster Response Fund (UTDRF), already placed at the disposal of the states and the UT. *(The Economic Times)*

States want eighth Central Pay Commission to pay heed to their views

States want the eighth Central Pay Commission to hear their voices, along with the Centre's, before submitting its recommendations, a senior Union finance ministry official said."Some states have sent their inputs to us, seeking this," the official said. Currently, it's not mandatory for the pay panel to consult states on the central pay revision.Several states have already submitted inputs, highlighting the broader economic impact of pay revisions on state finances, public sector undertakings, and pension bills. *(The Economic Times)*

Tamil Nadu government plans to borrow ₹20,000 crore in Q1, 2025-26

Tamil Nadu government plans to borrow ₹20,000 crore in the first quarter of fiscal 2025-26, according to the indicative market borrowings schedule of States released by the Reserve Bank of India (RBI).States including Tamil Nadu raise funds through issue of bonds known as State Development Loans (SDLs). The auction for the bonds is conducted by the RBI. The bonds are issued for various tenures and States have to repay the principal along with interest on maturity.In his budget speech for 2025-26 last month, Finance Minister Thangam Thennarasu said the estimates for receipt and repayment of borrowings have been finalised on the basis of overall borrowing ceiling fixed by the Government of India. *(The Hindu)*

Taxation

CBDT sets April 30 deadline for declarations under Direct Tax Vivad se Vishwas Scheme

The Central Board of Direct Taxes (CBDT) has set April 30 as the end date for filing declarations under the Direct Tax Vivad se Vishwas Scheme (DTVSV) 2024, aimed at resolving pending income-tax disputes before various appellate authorities, including the Supreme Court and high courts, as of July 22, 2024.

The second edition of DTVSV was announced in the July budget last year and was made operational from October 1. *(The Economic Times)*

Use AI to check tax evasion, says Chandrababu Naidu

Andhra Pradesh Chief Minister N. Chandrababu Naidu has stressed the need to improve tax collection and suggested using Artificial Intelligence (AI) technologies to detect tax evasion. At a review meeting with revenue-generating departments on Wednesday, Mr. Naidu said the entire process — from tax payments to issuing receipts and notices — should be done online. *(The Hindu)*

CBDT notifies ITR-B to report undisclosed income

The Ministry of Finance has notified the introduction of Form ITR-B, a specialised income tax return form aimed at addressing undisclosed income detected during search or requisition operations conducted on or after September 1, 2024. The notification, issued on April 7, 2025, through the gazette, marks a significant step in streamlining compliance for taxpayers under the block assessment framework. *(Business Standard)*

National Accounts and State of the Economy

India's natural gas consumption to rise 60% by 2030: Oil regulator PNGRB

India's natural gas consumption is likely to rise by close to 60 per cent by 2030 on the back of rise in usage of the fuel as CNG in automobiles and for cooking and industrial purposes, according to a study by oil regulator PNGRB. Consumption of natural gas, which is used to produce electricity, make fertilizer or turned into CNG for running automobiles and piped to household kitchens for cooking, is expected to rise from 188 million standard cubic metres per day in 2023-24 to 297 mmscmd by 2030 under 'Good-to-Go' scenario which assumes moderate growth and developments based on current trends and commitments, the study by Petroleum and Natural Gas Regulatory

Board (PNGRB) said. It is projected to rise to 496 mmscmd by 2040 under the same scenario. *(Business Standard)*

Is India faking growth? Sabeer Bhatia calls GDP numbers a 'big lie'

Hotmail co-founder Sabeer Bhatia has sparked debate across business and policy circles after openly slamming India's GDP model and calling for a major mindset shift in how the country defines progress, effort, and success. In a recent podcast, Bhatia explained why he believes India's current GDP model prioritises financial transactions more than actual productivity. "Our GDP is all wrong," Bhatia said, adding, "You just need two seconds to look at how they are computing GDP. In India, if I give you Rs 1,000 and you give it back, that's counted as Rs 2,000 of GDP. But no work has been done. Giving money is not work. Correct work is work. *(Business Standard)*

Real GDP growth estimate cut by 20 basis points to 6.5% for FY25

Sanjay Malhotra, Governor, Reserve Bank of India stated today in his statement following the monetary policy decision that Real GDP for India is estimated to grow at 6.5 per cent in 2024-25 on top of a 9.2 per cent growth rate observed in the previous year. In 2025-26, prospects of the agriculture sector remain bright on the back of healthy reservoir levels and robust crop production. Manufacturing activity is showing signs of revival with business expectations remaining robust, while services sector activity continues to be resilient. *(Business Standard)*

RBI lowers FY26 GDP growth forecast to 6.5% on global trade uncertainties

The Reserve Bank of India (RBI) lowered its gross domestic product (GDP) growth forecast for 2025-26 (FY26) to 6.5 per cent from 6.7 per cent, citing global trade volatility and policy uncertainties. The decision was announced on Wednesday after the Monetary Policy Committee's (MPC) 54th meeting, chaired by RBI Governor Sanjay Malhotra.Malhotra warned that trade frictions and higher tariffs could impede domestic growth, stating, "Dent on global growth due to trade friction will impede domestic growth also. Higher tariffs shall have a negative impact on net exports." He said the new fiscal year had begun on an "anxious note" due to rising global trade concerns. *(Business Standard)*

Andhra Pradesh SIPB approves investments worth ₹31,617 crore

The Andhra Pradesh State Investment Promotion Board (SIPB), at its 5th meeting held under the chairmanship of Chief Minister N. Chandrababu Naidu, on Thursday approved the investments by 17 companies amounting to ₹31,617 crore with a potential to generate employment for 32,633 individuals. With this, the investments cleared by the SIPB so far touched ₹4,71,379 crore. On the occasion, Mr. Naidu emphasised the need for industries to begin production as per schedules, and directed the officials concerned to facilitate the same, while duly monitoring the projects so that issues, if any, could be sorted out. He instructed the officials to apprise him of the status of the projects in the next SIPB meeting, and develop a portal that showed the jobs provided by the companies. He agreed to a suggestion made by IT Minister N. Lokesh, who was present in the meeting, to provide lands to the IT companies at nominal rates in order to attract more companies. The Chief Minister told Mr. Lokesh to revise the IT policy accordingly. *(The Hindu)*

RBI's 25 bps rate cut, change of monetary stance to 'accommodative' timely move: Experts

The RBI decision to reduce the key interest rate by 25 bps and revise its monetary stance to 'accommodative' is a timely move and will cushion the secondary impact of tariffs on the domestic economy, industry players said. Industry players, including banks, NBFCs, and realtors, also said that the Reserve Bank's latest monetary policy augurs well for the economy amid global trade uncertainties."On the regulation side, the market-based securitization framework for stressed assets, review of policy on gold lending and non-fund-based facilities are timely. Widening of the co-lending framework gives wider choices to all parties concerned," Setty said. *(Business Standard)*

Monetary Policy: RBI cuts repo rate, charts out path for the future

RBI Governor Sanjay Malhotra´s statement explains what an accommodative monetary policy stance means: It is geared towards stimulating the economy through softer interest rates. The stance change forced the community of analysts to rush to the drawing board and change their take on the terminal interest rate. From 5.5 per cent to 5.75 per cent, it is now down to 5.25 per cent to 5.5 per cent.A series of rate cuts might cumulatively reduce the rate by 5075 bps during the current financial year. For the record, the last time the RBI had changed its monetary policy stance from ´neutral´ to ´accommodative´ was in June 2019, when it had cut the repo rate by 25 bps to 5.75 per cent in order to support economic growth amid concerns ofa slowdown and benign inflation. *(Business Standard)*

Concerned about tariff impact on growth more than inflation: RBI Governor

Reserve Bank of India (RBI) Governor Sanjay Malhotra on Wednesday said that more than inflation, the central bank is concerned about the impact of US tariffs on growth.
During the post-Monetary Policy press conference, Malhotra said the RBI lowered the growth forecast primarily because of the tariff-related uncertainties. Earlier The RBI's bi-monthly Monetary Policy Committee (MPC) decided to lower its gross domestic product (GDP) growth forecast for 2025-26 (FY26) to 6.5 per cent from 6.7 per cent. The inflation projection was also lowered to 4 per cent from 4.2 per cent, keeping it within the target range of 2-6 per cent. The MPC also cut interest rates for a second consecutive time and signalled more easing to come as it sought to bolster the economy. Governor Malhotra hinted at another reduction in key policy rate by changing the central bank's monetary stance to 'accommodative' from 'neutral,' which may further lower EMIs for consumers. *(Business Standard)*

FY26 may see indifferent credit, deposit growth

Two events that have occurred recently can potentially influence the Indian banks' business during 2025-26. First, on April 2, the Trump Administration unleashed the so-called 'trade war' across the world. Second, many commercial banks have either reduced their deposit rates or annulled their 'special' deposit schemes of the previous year, even before April 9 when the RBI's Monetary Policy Committee is scheduled to announce their decisions on the policy rates. The elevated rates were reportedly compressing the banks' Net Interest Margin (NIM). Deposit growth considerably decelerated during 2024-25, despite interest rates remaining high compared to the preceding years. *(BusinessLine)*

Rupee might weaken more

The rupee depreciated against the dollar over the last week. In particular, it has seen a sharp fall since last Friday. In the last three sessions alone, it has lost over 1 per cent as it ended at 86.26 on Tuesday. Foreign outflows and tariff wars have been a drag on the rupee. Per NSDL, net FPI outflows so far in April stand at $1.2 billion. Renewed threats like Trump's additional 50 per cent tariff on China have spooked the markets. In addition, Europe might go ahead with 25 per cent tariffs on US goods. While there has been something positive for the rupee in the form of declining crude oil prices, it has not been enough to completely counter the negative impacts caused by the aforementioned factors. *(BusinessLine)*

Signs of more monetary easing

In the wake of the first 25 basis point cut in the current easing cycle in the last bi-monthly meeting of the MPC in early February this year, a concern was raised whether adequate transmission of the policy cuts for lowering interest rate on loans, in general, could be achieved with the system liquidity being in huge deficit at that time: it reached a peak of ₹3.1 lakh crore on January 23. Subsequently, the RBI injected system liquidity, using all the means at its disposal — repo, forex swaps and bond purchase (OMO). Infusion of a cumulative ₹6.9 lakh crore of liquidity has brought the system liquidity to a surplus of ₹1.5 lakh crore on April 7. *(BusinessLine)*

RBI cuts repo rate: Indian Bank, PNB, Bank of India revise RLLR rates; lower EMI for home loan borrowers

The Reserve Bank of India on Wednesday reduced the repo rate by 25 basis points, bringing it down to 6% from 6.25% The impact of the reduction of RLLR will vary between old and new home loan borrowers. Most of these banks have promptly passed on the reduction benefit to new borrowers. However, existing borrowers will benefit according to their respective interest rate reset cycles. *(The Economic Times)*

RBI to keep sufficient liquidity to ensure faster rate transmission

The RBI has lowered rates for the second time in five years to boost growth, with plans for further easing. Governor Sanjay Malhotra emphasized efficient liquidity management to ensure quick transmission of policy rates. The RBI has injected ₹6.6 lakh crore into the system, leading to a surplus in liquidity. Experts anticipate more rate cuts or status quo to address potential low growth. The central bank is looking to maintain a surplus of about 1% of the net demand and time liabilities (NDTL), although data suggests policy rate transmission often takes time to materialise. The governor said the aim is to ensure 'proper transmission' and if more liquidity infusion is required, the RBI will provide it. *(The Economic Times)*

RBI cuts interest rates and shifts to accommodative stance amid global uncertainty

The RBI's monetary policy committee reduced the repo rate by 0.25% and adopted an accommodative stance, signaling potential future rate cuts. Despite global growth risks and inflationary pressures, the central bank aims to support economic recovery. Rate-sensitive sectors like housing may benefit from lower lending rates. *(The Economic Times)*

External Sector

'U.S. tariffs may pare India's FY26 real GDP growth by up to 0.3%'

U.S. President Donald Trump's tariffs will pare India's Gross Domestic Product (GDP) growth for fiscal 2026 by a range of 0.2% to 0.4%, according to forecasts by economists.The Bank of Baroda research cut inflation adjusted GDP growth rate estimates to come in at 6.6%, down from the Union Budget forecast of 6.8%.Going by the Budget document, the real GDP for India would have been ₹200.7 lakh crore. The tariff effect would reduce this to ₹200.3 lakh crore, as it would grow at a slower 6.6%, according to BoB estimates.Barclays trimmed estimates to 6.5%, which would mean that GDP would be further lower at ₹200.1 lakh crore.On inflation, researchers at BoB said it was expected to be caused by exchange rate volatility and the effect would largely be on the wholesale price index (WPI) inflation."Our analysis showed that a 10% depreciation in INR can lead to a ~0.12-0.16% increase in WPI in the short run, and 0.38%-0.49% in the long-run." *(The Hindu)*

India not interested in ASEAN efforts to deal with Trump's reciprocal tariffs

India is not interested in joining the ASEAN countries' efforts in formulating a joint strategy on U.S. President Donald Trump's reciprocal tariffs as they are "competitors" and New Delhi is already negotiating a bilateral trade agreement (BTA) with Washington, a senior official has said.On Monday, External Affairs Minister S. Jaishankar discussed the early completion of the BTA with U.S. Secretary of State Marco Rubio. "Exchanged perspectives on the Indo-Pacific, the Indian sub-continent, Europe, Middle East/West Asia and the Caribbean. Agreed on the importance of the early conclusion of the Bilateral Trade Agreement," Mr. Jaishankar posted on X. New Delhi is also focused on speedy conclusion of FTA talks with developed country partners such as the EU, the U.K., Australia and New Zealand and also diversification of its markets through pacts with countries in Latin America and West Asia, the official added. *(BusinessLine)*

Footwear major AstorMueller sets up Indian JV nuvora

AstorMueller AG, the Switzerland-based European footwear major that manages brands such as bugatti, TT.BAGATT and Salamander has formed its Indian joint venture, nuvora in partnership with Gaurik Group, which is into premium retail sector operating exclusive outlets for several international brands across the country.nuvora is planning to reach the top 20 cities across India with a multi-channel effort, through both online and offline channels. It hopes to open 10—12 bugatti brand stores this fiscal."In a continent sized market like India where cultures and tastes differ from region to region, having a localised structure with decades of experience will help us grow exponentially and turbocharge market penetration," said Sandip Baksi, CEO of nuvora. *(The Hindu)*

China's Loss, India's Gain Time for Warehousing & Industrial Firms to Shine?

The country's industrial and warehousing sector anticipates a surge in demand for manufacturing and supply chain infrastructure as high US tariffs on Chinese goods are expected to push global manufacturers toward alternative hubs like India.Key Indian export industries like textiles, electronics, and auto components may benefit despite the US tariffs – which are lower than those in China and many other Asian countries – boosting logistics and warehousing growth, industry insiders said. However, higher tariffs on imported machinery and raw materials could raise costs for industrial park developers, slowing expansion in some areas. *(The Economic Times)*

India Watchful of US-China Trade War

India is watchful of the fast changing trade scenario even as experts cautioned that New Delhi must prioritise its own interests and avoid being dragged into the US-China trade war after Beijing on Friday slapped 34% additional tariff on imports from the US in a tit-for-tat response to Washington's reciprocal tariffs. While the government is wary of dumping Chinese products because of the US' tariffs, it is also watching the situation unfolding with the escalation of the trade war. "We are watching the situation," said an official on China's move to slap additional tariffs on the US. *(The Economic Times)*

China Electronics Casts Neighbourly Eye on India

US President Donald Trump's 'Liberation Day' tariffs are pushing Chinese electronics companies such as Haier, Lenovo and Hisense to actively pursue business transformation strategies. These brands are currently exploring the possibility of exporting products to the US from Indian factories to benefit from the relatively lower tariffs, compared to their production hubs in China and Vietnam. *(The Economic Times)*

Glass Half Full: India could Take Big Gulp of US Dairy Export Market

By kicking off the tariff war, the US has inadvertently ceded half of its dairy export market to India, according to Jayen Mehta, managing director of Gujarat Co-operative Milk Marketing Federation (GCMMF), owner of leading dairy brand Amul.Nearly 50% of the US dairy exports are to places in India's vicinity, including West Asia, North Africa, China, Southeast Asia, Sub Saharan Africa, Japan, and South Korea, he said. *(The Economic Times)*

UK set to support India in rupee´s internationalisation

India and the UK have agreed to explore the role of London as a global financial centre and foreign exchange hub to support internationalisation of the rupee, said a joint statement of the IndiaUK Economic and Financial Dialogue.The statement issued by Rachel Reeves, Chancellor of the Exchequer, UK, and Finance Minister Nirmala Sitharaman said, "Both sides note the potential for greater internationalisation of the Indian rupee and welcome India permitting the opening of rupee accounts in overseas jurisdictions." The FM is currently in the UK for the 13th Economic and Financial Dialogue between the two countries."Both sides look forward to furthering the bilateral relations between our nations, including continuing negotiations at pace towards a mutually-beneficial Free Trade Agreement and Bilateral Investment Treaty," the joint statement said. *(Business Standard)*

India clears ₹ 63K cr Rafale naval jet deal with France

In India´s largest ever fighter jet acquisition, the Cabinet Committee on Security (CCS) on Wednesday cleared the purchase of 26 Rafale Marine combat aircraft worth over ₹ 63,000 crore from France for the Indian Navy, according to government sources.The acquisition will be executed under a government-to-government agreement with France, with the approval of the CCS, chaired by Prime Minister Narendra Modi, being the final step before the deal´s formal signing, which is likely to take place later this month.Deliveries are expected to begin around three-and-a-half years after contract signing and be completed in about six and a half years from now.The contract covers 22 single-seater jets capable of operating from an aircraft carrier and four twinseat trainers.Manufactured by French aerospace company Dassault Aviation, these fighters are slated to be deployed on INS Vikrant, India´s first indigenous aircraft carrier. *(Business Standard)*

Agriculture and Rural Economy

Govt seeks market access for 10 agricultural products from Israel

India has requested Israel to provide market access for 10 agricultural commodities, including onion, potato, garlic, green chilies, turmeric, pineapple, mango, pomegranate, grapes, and okra seeds, during a bilateral meeting between Agriculture Minister Shivraj Singh Chouhan and Israeli counterpart Avi Dichter. India expressed particular interest in exporting onions and green chilies and will send technical details soon, while also urging Israel to expedite access for the remaining commodities. Both nations signed a bilateral pact to enhance agricultural cooperation, with a work plan for 2024-26. A joint working group will be formed to focus on R&D with Israeli agency Mashav for climate-resilient seeds and seed quality improvement. Dichter highlighted the importance of tackling climate change and implementing actionable steps, including better wheat seeds. Before the meeting, the Israeli delegation visited the Indian Agricultural Research Institute to review the Indo-Israel project on R&D and demonstration farms. *(Business Standard)*

Bayer to launch carbon credits from Indian rice farms

Bayer has announced its first tranche of carbon credits for thousands of rice farmers implementing regenerative practices like direct seeded rice (DSR) farming in India. Credits of up to 2,50,000 tonnes of carbon dioxide equivalent (CO_2e) are being validated, certified and issued by Gold Standard, one of the leading standards and registries in the voluntary carbon market, the company said in a statement. These credits will be available for climate-conscious companies to purchase in support of greenhouse gas (GHG) emission reductions, water savings and regenerative agriculture in smallholder farming at scale. The Bayer Rice Carbon Program has been implemented across 11 States, with thousands of farmers adopting regenerative agriculture practices over the past two years. *(BusinessLine)*

Crop insurance business turns lucrative with less incidents of damage, driven by favourable monsoon, tech infusion

Crop insurance profits rose in the last three years due to better monsoons and tech use. From 2021-24, insurers earned ₹34,373 crore after collecting ₹90,698 crore in premiums and paying ₹56,325 crore in claims. Major players like Chola MS and AIC saw gains, while Oriental Insurance faced losses. The government introduced a cup-and-cap model to share risks. Since 2016-17, farmers received ₹1.73 lakh crore in claims under PMFBY. Premium rates remain fixed for farmers, with insurers bidding annually. *(BusinessLine)*

National Seeds Corporation registers 14% growth in sales

The National Seeds Corporation (NSC), a public sector undertaking under the Ministry of Agriculture, has reported record sales of ₹1,141.95 crore during FY2024-25 — up 14 per cent from ₹1,005.25 crore in 2023-24. This is mainly due to a robust increase in sales during the rabi season. The company has set a target to achieve ₹1,550 crore of turnover from the seeds business this fiscal. In rabi 2024-25, the sales were about ₹684 crore (₹555 crore), company sources said. However, the sales in kharif 2024-25 were ₹457.48 crore against ₹450.70 crore in the year-ago period. Gujarat maintained its lead in NSC sales, reporting a business of ₹227.55 crore in the last fiscal year — an 82 per cent increase from ₹124.71 crore in 2023-24. The West Bengal regional office, which also caters to the North-East region and Odisha, reported business of ₹121.50 crore (₹107.38 crore). It was closely followed by Rajasthan, where ₹116.46 crore of sales were reported, down by 42 per cent. *(BusinessLine)*

For farmers, most FTAs can prove to be a trap

India's trade strategy faces serious challenges with new US tariffs, EU FTA conditions, and talks with New Zealand. The US has imposed 27% tariffs on key exports like shrimp, basmati rice, and spices, endangering millions of farmers. Shrimp exports alone, with 35% going to the US, are at high risk. While FTAs with the EU and New Zealand promise market access, they come with tough conditions. The EU's strict standards on pesticides, carbon labelling, and traceability are hard for India's fragmented farming system to meet. Similarly, opening India's dairy sector to New Zealand could harm local cooperatives supporting millions of rural families. *(BusinessLine)*

Summer crops acreage up 15% on higher planting of paddy, maize

The sowing under summer crops, which will end by May, has reached 60.22 lakh hectares (lh) as of April 4. This is 15 per cent more than 52.4 lh reported in the year-ago period. The zaid season sowing is progressing well, the government said, and added that it is confident that the normal area will be covered this year by the end of the season. Except groundnut and bajra (millets), acreage of all other crops such as paddy, maize and moong is higher from last year's corresponding area, data show. The current coverage is also more than 84 per cent of the normal area of 71.34 lh in the season. The zaid crop is grown before kharif sowing and after the rabi harvest. According to the weekly update released by the Agriculture Ministry, paddy sowing was up 17 per cent at 31.98 lh while nutri/coarse cereals area was up by 10.7 per cent at 9.86 lh. Among the nutri/coarse cereals, maize area is up 21.2 per cent at 6.22 lh (5.13 lh) while that of jowar is much higher at 0.31 lh from 0.17 lh and bajra lower 9.5 per cent at 3.15 lh. *(BusinessLine)*

Wheat prices soften on hopes of higher output

Wheat prices have begun to decline at agricultural produce marketing committee (APMC) yards across the country with production now estimated to be higher than last year in view of multi-year high arrivals, traders said."Wheat production is 10 per cent higher than initial estimates. It is higher than last year. The quality is also good. Fears of the crop being affected by weather have proved to be unfounded," said a New Delhi-based miller.The trade expects production in excess of 105 million tonnes (mt). In its second advance estimate, the Agriculture Ministry pegged wheat production at a record 115.43 mt. The US Department of Agriculture estimated the Indian crop at 115 mt. *(BusinessLine)*

FMCG firms see rural demand outpacing urban in March quarter

FMCG companies saw rural demand outpace urban consumption in Q4FY25, with Dabur, Marico, and AWL noting better rural growth. Urban demand stayed weak but may recover in H2FY26 as food inflation stabilises and tax rebates kick in. High palm oil and agri prices kept volume growth modest, pushing companies to cut pack sizes and rely on lower-priced units. While organised trade channels grew, general trade stayed under pressure. Overall, subdued consumption trends persisted, though a normal monsoon and easing inflation may improve sentiment ahead. *(BusinessLine)*

Revolution in the barn: AI-Powered agritech tackles India's Rs 1.5-lakh crore post-harvest storage woes

Since 2009, SLCM has been transforming Indian agriculture with patented technologies to cut post-harvest losses. Farmers like Amrender Singh from Rajasthan struggle despite good harvests, facing storage issues, costly quality tests, and long trips to mandis, which erode profits. India, producing over 300 million tonnes of food grain yearly, has only 145 million tonnes of storage capacity, risking massive wastage. In 2023-24, around 10% of food grain and over 30% of fruits and vegetables were lost post-harvest. With post-harvest losses estimated at ₹1.53 lakh crore annually, experts stress the urgent need for tech-driven solutions to improve storage and reduce waste. *(The Economic Times)*

Scheming together, hatching policy

India's rural growth depends not just on large government programmes but also on grassroots innovation. Regions reliant on single industries, like tea in Darjeeling, face severe risks during downturns. Diversification efforts, such as training workers in alternative farming, handicrafts, and small enterprises, have created new income streams and built economic resilience. Projects like Darjeeling's supplemental income initiative show how local interventions, supported by NGOs and private partners, can pilot scalable solutions for broader policy adoption. For lasting impact, rural development must prioritise enterprise-building over welfare, with collaboration between government, NGOs, and local leaders. *(The Economic Times)*

A new chapter in defence and tech

Earlier this month, the U.S. and India inaugurated their initiative on critical and emerging technologies (ICET). The promise of this initiative, if fulfilled, could have a transformative impact on India-U.S. relations.The India-U.S. initiative on critical and emerging technologies could have a transformative impact on bilateral relations. *(The Hindu)*

India lags in automation of industry despite possessing tech prowess: robotics industry

India and China's exposure to industrial automation looks immensely different though both share a comparable story as far as consumption is concerned, industry officials said. For instance, when China claimed to have a density of 187 robots per 10,000 employees, India only had four robots for an equal number of employees, indicating the latter was clearly lagging in terms of industrial automation despite technology prowess.While China claims a density of 187 robots for every 10,000 employees, India only has four. *(The Hindu)*

Activated carbon industry may feel the pressure of US tariff

Coconut shell-based activated carbon manufacturers are bracing themselves for the 26 per cent tariff imposed by US President Donald Trump, which could squeeze demand for Indian products in the US market. The US is one of the leading importers of India's activated carbon, with the current import duty at 4 per cent. However, after the new tariff kicks in, India will be at a disadvantage in comparison with competing countries. The lower tariff of 17 per cent for the Philippines and 24 per cent for Malaysia will give US buyers the option to import from these countries. *(BusinessLine)*

Crypto reels under global trade tensions; industry calls it cycle, not crisis

The crypto market is experiencing sharp volatility amid global economic uncertainty and trade tensions. However, industry players say this is part of the financial cycle, not a setback. According to them, with growing institutional interest and strong fundamentals, the digital asset space is well-positioned for long-term growth. According to Binance, crypto is navigating a turbulent macroeconomic landscape as heightened global trade tensions trigger a pronounced 'risk-off' shift across asset classes. Binance Research analysis showed thetotalcryptomarket capitalisation plummeted by approximately 25.9 per cent, an indicator of the asset class' sensitivity to geopolitical and policy disruptions. *(BusinessLine)*

Pharma majors eye India to set up GCCs

In a bid to drive digital transformation, global pharma giants are establishing Global Capability Centres (GCCs) in India. Political stability and a robust domestic consumption, according to industry players, are key reasons for companies turning to India amid an economic slowdown. According to an Ernst & Young report, the size of the GCC market in India is expected to cross $100 billion, with 2,500 centres and 4.5 million professionals. The Life Sciences and Healthcare (LSHC) segment is expected to see an increase in GCCs from 100 in 2024 to over 160 by 2030, employing over 4,20,000 professionals, per a white paper by Healthark. *(BusinessLine)*

News on Kerala

Kerala and T.N. to conduct joint Nilgiri tahr census from April 24

Kerala and Tamil Nadu will jointly carry out a Nilgiri tahr census from April 24 to 27. The survey will span 89 census blocks in Kerala and 176 blocks in Tamil Nadu over the four-day period.Forest Minister A.K. Saseendran, who announced the initiative recently, said the synchronised survey of the mountain ungulate is being conducted to commemorate the 50th anniversary of the establishment of the Eravikulam National Park. The Kerala and Tamil Nadu's Forest departments have begun preparations to conduct the census across the contiguous Nilgiri tahr habitats, covering areas both inside and outside protected forest zones. *(The Hindu)*

MSC Turkiye docks in India: Adani's Vizhinjam Port welcomes world's largest, eco-friendly container ship

The MSC Turkiye, one of the world's largest and most fuel-efficient container ships, docked at Kerala's Vizhinjam International Seaport for the first time, boosting the port's global transshipment hub status. With eco-friendly design and a capacity of 24,346 TEUs, it highlights Vizhinjam's ability to attract ultra-large vessels. *(The Economic Times)*

Kerala inks Rs 817.80 cr loan MoU with Centre for Adani group-operated Vizhinjam Port

The Union government, a bank consortium, and Adani Ports signed an MoU to provide Rs 817.80 crore Viability Gap Funding (VGF) for the Vizhinjam deep-sea port project. The Kerala government agreed to share 20% of its port revenue with the Centre. Despite requesting VGF as a grant, Kerala accepted it as a loan after no positive response from the Centre. *(The Economic Times)*

No loan waiver for Wayanad landslides victims; only rescheduling, restructuring: Centre to Kerala HC

The Union government informed the Kerala High Court that loans for those affected by the July 2022 landslides in Wayanad would not be waived but would be rescheduled or restructured following the RBI's guidelines on natural calamities. The Finance Ministry stated that a special meeting of the State Level Bankers' Committee (SLBC) in August 2022 decided on this relief, including a one-year moratorium and fresh loans. *(The Economic Times)*

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