



Public Finance

RBI dividend may cut fiscal deficit to 4.2% of GDP in FY26: SBI report

A significant surplus transfer by the Reserve Bank of India (RBI) could help the Centre trim its fiscal deficit by 20 to 30 basis points (bps), potentially bringing it down from the budgeted 4.5 per cent to 4.2 per cent of GDP, according to a report by the State Bank of India (SBI). In the Union Budget for 2025-26, the government had estimated a dividend income of ₹2.56 trillion from the RBI and public sector financial institutions. However, following the recent record transfer by the central bank, the actual inflow is expected to surpass this target significantly. (*Business Standard*)

TN constitutes Seventh State Finance Commission

The Tamil Nadu government has constituted the Seventh State Finance Commission under the chairmanship of retired bureaucrat K Allaudin to review the financial position of various urban and rural local bodies. The Commission will then make recommendations on the distribution of funds to be provided by the State Government, says a release. The commission will review the financial position of the rural and urban local bodies namely, village panchayats, panchayat union councils, district panchayats, town panchayats, municipalities and municipal corporations. (*BusinessLine*)

The case for a special fiscal package for Andhra Pradesh

Andhra Pradesh is in deep financial distress and there is a strong case for the Finance Commission to make a special dispensation for the State. When Telangana was carved out of the larger State of Andhra Pradesh in 2014, the rump State of Andhra Pradesh demanded that it be given a 'special category' status to cope with the loss of Hyderabad, the dominant tax generator of the combined State. Even though then Prime Minister Manmohan Singh gave an assurance on the floor of Parliament conceding this demand, the Act dividing the State did not make any provision for a special category status. (*The Hindu*)

Jharkhand: 16th Finance Commission team visits Deoghar, holds discussions with local bodies

Deoghar (Jharkhand), May 29 (PTI) A high-level 16th Finance Commission team, led by its chairman Dr Arvind Panagariya, visited Jharkhand's temple town of Deoghar on Thursday and held discussions with representatives from local bodies, an official said. The 16th Finance Commission delegation, led by its chairman, held discussions with representatives of panchayati raj institutions and administrators of urban local bodies from all six districts of Santhal Pargana at the Circuit House," Deoghar Deputy Commissioner Naman Priyesh Lakra said. He added that the objective of the meeting was to ensure better planning for the 16th Finance Commission. (*ThePrint*)

Tamil Nadu's capital expenditure grew over 16% in fiscal 2025

Tamil Nadu's capital expenditure grew over 16% to ₹46,076.54 crore in fiscal 2025, when compared to ₹39,540.90 crore in fiscal 2024, according to the preliminary un-audited provisional figures from the Comptroller and Auditor General of India (CAG). Capital expenditure (capex) goes towards creation of fixed assets, such as roads and bridges, irrigation structures, schools, hospitals, along with investments made in Public Sector Undertakings. It helps in improving economic activity and generating employment. The capital expenditure for fiscal 2025 is also in line with the projection made in the revised estimates. The overall Capital Expenditure in the Revised Estimates was projected at ₹46,766 crore, as compared to ₹47,681 crore in the initial Budget Estimates for 2024-25, as per the State Budget for 2025-2026. *(The Hindu)*

Govt kickstarts appraisal of central schemes

The Centre has initiated the appraisal and approval of centrally sponsored schemes and central sector schemes for their continuation over the next five years, with the beginning of the 16 finance commission cycle starting April 1, 2026. The exercise, undertaken every five years, involves reviewing the performance of each scheme, assessing the quality of expenditure, fund utilisation and outcome of each scheme and phasing out redundant schemes for optimum utilisation of funds. *(The Economic Times)*



Taxation

Need tax resolution scheme for corporates, industry: Sunil Bharti Mittal

The government should bring out a 'Vivad se Vishwas' tax scheme for India Inc to free up 'lakhs of crores of rupees' currently tied up in corporate litigation, Bharti Enterprises Chairman Sunil Bharti Mittal said on Thursday. While speaking at the CII Annual Business Summit, Mittal said it was surprising that many corporates haven't moved to the 25 per cent corporate tax rate. *(Business Standard)*

CBDT extends date of filing of Income Tax Returns to 15th September 2025

In view of the extensive changes introduced in the notified Income Tax Returns (ITRs) and considering the time required for system readiness and rollout of ITR utilities for Assessment Year (AY) 2025-26, the Central Board of Direct Taxes (CBDT) has decided to extend the due date for filing returns. Accordingly, to facilitate a smooth and convenient filing experience for taxpayers, it has been decided that the due date for filing of ITRs, originally due on 31st July, 2025, is extended to 15th September, 2025. *(Business Standard)*

Samsung India executives seek to quash \$81 million penalty over tax evasion

Seven Samsung India executives have asked a court to revoke penalties of \$81 million included in New Delhi's \$601-million tax demand from the company for allegedly misclassifying some imports, arguing "no grave offence" had been committed, according to legal papers and a source. The Indian tax authority in January found Samsung and its executives evaded tariffs by misclassifying imports of key mobile tower equipment from 2018 to 2021. Samsung has separately challenged the order before a tax appeals tribunal, where it has defended its declarations and denied any wrongdoing. *(Business Standard)*



National Accounts and State of the Economy

India's GDP growth likely accelerated in Q4 on rural demand, state spending

India's economic growth likely picked up pace in the January-March quarter, buoyed by stronger rural demand and higher government spending, even as private firms delayed investments amid global uncertainties. Gross domestic product (GDP) is expected to have grown 6.7 per cent year-on-year in the March quarter, up from 6.2 per cent in the previous three months, according to a Reuters poll of economists. Rural consumption improved during the quarter, while urban demand indicators remained mixed, said Gaura Sen Gupta, chief economist at IDFC First Bank Economic Research. Investment was supported by government spending, she said. (*Business Standard*)

Net household financial savings rebound, India to lead growth in FY26: RBI

India's household financial savings rebounded to 5.1 per cent of gross national disposable income (GNDI) in 2023-24, according to the Reserve Bank of India's (RBI's) annual report for 2024-25, after falling to a multi-year low the previous year. The rebound comes amid a favourable economic outlook and moderating inflation. The report exuded confidence that retail inflation will align with the RBI's 4 per cent target over a 12-month horizon. "The benign inflation outlook and moderate growth warrant monetary policy to be growth-supportive while remaining watchful about the rapidly evolving global macroeconomic conditions," it said. (*Business Standard*)

India's economic growth to moderate in FY26 amid global headwinds: EY

India's economic growth is expected to slow down in the current financial year due to both international and local factors, according to EY's latest Economy Watch report released on Wednesday, adding that it may have to depend on a careful mix of monetary and fiscal policies to maintain growth in the near future. Despite the expected moderation, India is likely to remain one of the fastest-growing large economies, the EY report noted. This is due to strong domestic demand, lower inflation, and supportive monetary policies which may encourage private investment. "India's economic growth for FY26 is expected to moderate, influenced by a mix of global and domestic developments," the report stated. (*Business Standard*)

Tracking consumption: Clothing, footwear spends shrank 7.1% in FY24

Indian households' spending on 'clothing and footwear' plunged to a three-year low and a tad under pre-pandemic levels in 2023-24, as per disaggregated national accounts numbers released by the National Statistical Office. This marked the second straight year of contraction in such spending after a 1.4 per cent drop recorded through 2022-23 (FY23), and economists termed it a reflection of consumers cutting back on discretionary demand amid a period of high inflation and stagnating wages. (*Business Standard*)

Maharashtra received 40 percent of the country's FDI, says Fadnavis

Maharashtra has attracted a record foreign direct investment (FDI) of ₹ 1,64,875 crore in the financial year 2024-25, which is 40 per cent of the country's total investment (₹4,21,929 crore) this year, said Chief Minister Devendra Fadnavis on Thursday. Sharing the information on his X handle, he said, "I am very happy to say that the figures for the

last quarter of the financial year 2024-25 (January to March 2025) have also been announced, and now Maharashtra has attracted foreign investment worth Rs 1,64,875 crore in this entire year. Which is 40 percent of the total investment in the country this year. The investment in the country this year is Rs 4,21,929 crore." (*The Hindu*)

India received 65% more FDI during Modi regime against 10 years of UPA rule: Nirmala Sitharaman

Finance Minister Nirmala Sitharaman on Tuesday said FDI into the country during the Modi government was \$500.5 billion, which is 65% more than the amount received in the 10 years of the UPA government, as investors have trusted the economic management of the current regime. Replying to the discussion on the Finance Bill, 2022, and Appropriation Bill, 2022, the minister said India continues to remain among the top five foreign direct investment recipient countries in the world, as per a UNCTAD report. The FDI inflow in 2020-21 was \$81.72 billion compared to \$74.9 billion in the preceding financial year. (*The Hindu*)



Banking and Monetary Policy

India's financial sector reforms need a shake-up

India's financial sector stands at an inflection point. For years, the government and regulators have attempted incremental reform in banking, financial services, and insurance (BFSI), yet systemic frictions persist. These frictions are not just inefficiencies. They are barriers that deter savers, discourage investors and delay growth. A truly professional, transparent and investor-friendly financial sector demands deeper structural corrections, particularly in corporate bond markets, retirement planning instruments, nomination processes across BFSI, and the growing menace of shadow banking. (*The Hindu*)

Where does the RBI's surplus come from?

Putting an end to much speculation, the Reserve Bank of India's Central Board on Friday announced that it had decided to transfer ₹2.69 lakh crore to the Central government as a surplus for the year 2024-25. This is a record high transfer, 27% higher than the ₹2.11 lakh crore transferred the previous year, which itself was a record at the time. (*The Hindu*)

One-third of rise in RBI's balance sheet due to revaluation of gold reserves

As the RBI has aggressively added to its gold reserves in the last few years, it stands to benefit from the sharp run-up in gold prices in FY25. Revaluation of its gold reserves contributed around ₹1.94 lakh crore to the balance sheet in the last fiscal year. The RBI added 57.48 tonnes of gold in FY25, taking its total reserves to 879.58 tonnes as on March 31, 2025, up from 822.10 tonnes a year earlier. (*BusinessLine*)

RBI to strengthen banks' liquidity stress tests by developing cash flow analysis process

The RBI is planning to strengthen liquidity stress tests of Scheduled Commercial Banks (SCBs) by developing a cash flow analysis process to ensure they remain resilient during episodes of stress. The cash flow analysis process will evaluate the potential impact of

extreme but plausible scenarios on a bank's liquidity position, ensuring it can meet obligations even during crises, according to the Central bank's latest annual report. This will provide a forward-looking perspective and assess the stability of banks' liquidity positions under adverse conditions. The RBI emphasised that by identifying vulnerabilities and ensuring adequate liquidity buffers, stress testing will aid in ensuring resilience of banks, protect depositor interest and prevent systemic risks. *(BusinessLine)*

RBI should press for a more open process to identify new CEO at IndusInd Bank: Experts

With accounting-related discrepancies crawling out of IndusInd Bank's woodwork, the RBI should press for a more open process for identifying a new CEO for the bank, say industry experts. The proposals by the bank's board to the RBI for the appointment of a new fit-and-proper CEO, which will be based on the recommendations of a global executive search firm, will be bolstered if they are vetted by an independent sub-committee of the bank's Nomination and Remuneration Committee (NRC), they said. "Given that the bank is embroiled in a huge accounting discrepancy controversy, CEO candidate recommendations, backed by an independent sub-committee of NRC, will carry more weight," said a senior banker versed with top-level appointments. *(BusinessLine)*

Currency circulation rises 5.8% as ₹2,000 note impact fades: RBI

The growth of the currency in circulation, the major constituent of reserve money with a share of 76.9 per cent, recovered to 5.8 per cent during 202425 from 4.1 per cent a year earlier because the impact of the withdrawal of ₹ 2,000 notes had subsided, according to the Reserve Bank of India's (RBIs) Annual Report 202425. The withdrawal of ₹ 2,000 banknotes from circulation began on May 19, 2023. Around 98.2 per cent of ₹ 2,000 notes, adding up to ₹ 3.56 trillion, returned to the banking system as on March 31. The facility for exchanging and depositing ₹ 2,000 banknotes is available at 19 issue offices of the central bank. The value of the rupee in circulation increased 334 per cent during 202425, according to the Annual Report. *(Business Standard)*

Review of the monetary policy framework on RBI's agenda for FY26

The review of the monetary policy framework and studying the optimal level of liquidity in the banking system which is needed for monetary policy transmission are the key agendas for the central bank in the current financial year, the Reserve Bank of India (RBI) said in its annual report for 202425 released on Thursday. The government, in consultation with the RBI, determines the inflation target in terms of the headline CPI inflation once in five years. *(Business Standard)*

Rate cut season may get longer as RBI takes a growth pivot

RBI may extend rate cuts as inflation stays within target and growth slows. Its FY25 report projects 6.5% GDP growth and 4% inflation, signaling a dovish policy shift to boost the economy. A strong rupee and easing global pressures add room for deeper cuts, possibly starting in June. *(Financial Express)*

RBI's balance sheet for FY25 expands by 8.20% YoY to Rs 76.25 lakh crore, says annual report

The Reserve Bank of India (RBI) on Thursday announced that its balance sheet for the financial year ended March 31, 2025 increased by 8.20 per cent on-year to Rs 76.25 lakh crore as against Rs 70.47 lakh crore as on March 31, 2024. The RBI's balance sheet

reflects its activities related to currency issuance, monetary policy, and reserve management. *(Financial Express)*

RBI to infuse additional Rs 36,000 crore into financial system via govt bonds

The Reserve Bank of India (RBI) announced that it is poised to infuse another Rs 36,000 crore into the financial system through the re-issuance of two dated government securities. The auction for these securities, it added, will take place on Friday (May 30) and will be conducted through the Reserve Bank of India Mumbai Office. *(Financial Express)*



External Sector

India's goods exports may rise 12% to \$525 billion in FY26: FIEO

India's goods exports in FY26 are likely to increase 12 per cent (year-on-year) to \$525 billion after remaining flat at about \$437 billion in FY25, buoyed by free trade agreements, gradual resumption of transportation through the Red Sea route and foreign buyers looking to diversify sourcing due to global uncertainties, according to exporters' body FIEO. Overall goods and services exports are expected to touch \$1 trillion during 2025-26, compared to \$825 billion in 2024-25, with services exporters estimated to rise about 20 per cent to \$465-475 billion this fiscal, it said. *(BusinessLine)*

Trump tariffs threaten India's renewables push

India's renewable sector, faces fallout from US policy shifts despite remarkable progress. Per the Ministry of New and Renewable Energy, the total installed renewable capacity reached 220.10 GW by March 2025, with 29.52 GW added last fiscal. Supportive policies like ISTS (Inter-State Transmission System) charge waivers, aggressive tendering, and solar and green hydrogen missions have aided growth. *(BusinessLine)*

Centre restores RoDTEP scheme for exporters

In a decision that could have a major impact on boosting India's export competitiveness, the government on Tuesday announced the restoration of the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme for exporters done by Advance Authorisation (AA) holders, Export-Oriented Units (EOUs), and units in Special Economic Zones (SEZs). Initiated in 2021, the RoDTEP scheme reimburses exporters for any embedded duties, taxes, or levies that are not otherwise reimbursed under any other existing scheme. *(The Hindu)*

India can become net exporter of sustainable aviation fuel: Boeing exec

India has the potential to emerge as a net exporter of Sustainable Aviation Fuel (SAF) amid global efforts to reduce carbon emissions from the aviation sector, according to a senior Boeing executive. Speaking at the CII Annual Business Summit 2025 in New Delhi, Salil Gupte, President of Boeing India and South Asia, pointed to the abundant availability of feedstock, such as agricultural residue, which can be leveraged for SAF production. With aviation contributing roughly 2-3 per cent of global carbon emissions, SAF is viewed as a critical solution for cutting these emissions. *(Business Standard)*

Govt set to relax rules under Advance Authorisation scheme for exporters

Exporters may no longer be denied duty-free import benefits under the Advance Authorisation (AA) scheme simply because their goods were shipped before the licence was issued, according to sources familiar with the matter. The scheme allows exporters to import inputs, such as raw materials, components, or chemicals, without paying Customs duty, on the condition that these will be used to manufacture products for export. The scheme is a key tool to make Indian exports competitive by reducing input costs. (*Business Standard*)

India to restore tax refund benefits for exporters from June to boost trade

India will restore benefits under a key scheme that reimburses exporters for embedded duties, taxes, and levies not covered by any other government refund programme in an effort to boost export competitiveness, the trade ministry said on Tuesday. The benefits under the Remission of Duties and Taxes on Exported Products were introduced on January 1, 2021, but ended on February 5 this year. They will now be applicable for all eligible exports from June 1, covering sectors including textiles, chemicals, pharmaceuticals, cars, agriculture, and food processing, the ministry said in a statement. (*Business Standard*)

India's Coal imports slide around 8% in FY25, Output jumps 5%

India's Coal imports during FY 2024-25 fell by 7.9%, totalling 243.62 million tonnes (MT), compared to 264.53 MT in the previous fiscal year. This reduction resulted in foreign exchange savings of approximately \$7.93 billion (₹60681.67 crore). Notably, the Non-Regulated Sector, excluding the power sector, experienced a more significant decline, with imports dropping by 8.95% year-on-year. Although coal-based power generation grew by 3.04% from FY 2024-25 compared to the previous fiscal year, imports for blending by thermal power plants sharply decreased by 41.4%. This highlights India's ongoing efforts to reduce its dependence on imported coal and enhance self-sufficiency in coal production. (*Business Standard*)

India, US may agree on interim trade deal by June 25: Sources

US and Indian officials are engaged in trade talks, aiming for an interim agreement by June 25, potentially suspending the 26% reciprocal tariff imposed by the US. Both nations are working towards a broader bilateral trade agreement by the fall, with the goal of significantly increasing bilateral trade to \$500 billion by 2030. (*The Economic Times*)

Govt lifts port restrictions on leather export, levies import checks on cabinet hinges

The government has eliminated port restrictions on specific leather exports, including finished, wet blue, and El tanned varieties, a decision celebrated by industry exporters. Simultaneously, import restrictions have been imposed on cabinet hinges priced below Rs 280 per kilogram to curb inexpensive imports. The requirement for testing and certification by the Central Leather Research Institute (CLRI) for finished Leather, wet blue Leather, crust leather and El (East India) tanned leather is also revoked, the Directorate General of Foreign Trade (DGFT) said in a notification. (*The Economic Times*)

Government approves continuation of interest subvention scheme for farmers

Under Modified Interest Subvention Scheme, the farmers get short-term loans of up to ₹3 lakh through Kisan Credit Card at a subsidised interest rate of 7%, with a 1.5% interest subvention provided to eligible lending institutions. The decision regarding the

continuation of MISS for fiscal year 2025-26 with the existing 1.5% interest subvention was taken by the Union Cabinet, informed Information and Broadcasting Minister Ashwini Vaishnaw. *(The Hindu)*

India's first gene-edited sheep developed in Kashmir agricultural varsity

Scientists and researchers at the Sher-e-Kashmir University of Agricultural Sciences and Technology (SKUAST) have developed India's first gene-edited sheep using the CRISPR-Cas9 technology. "Through gene editing, we have targeted a gene in a sheep variety that helps in boosting its muscle weight and would give heavier, almost 30 per cent more weight than normal sheep. We have got the offspring from the mother, and one with the mutated gene is distinctly heavier than the non-mutated," Vice Chancellor of SKUAST Dr Nazir Ahmed Ganai told Business Standard. *(Business Standard)*

Farmers continue protest against regulator across Vettar river; over 120 detained

The regulator, aimed at preventing seawater intrusion, is being constructed by the Water Resources Department, and preliminary work has already commenced. Farmers and residents from over 30 villages staged protests on both banks of the Vettar river in Nagapattinam district on Friday (May 23, 2025), opposing the construction of a ₹49.5-crore regulator at Uthamasolapuram village in Thirumarugal block. *(The Hindu)*

Recent rain boosts crop output, no major damage reported: Agriculture secy

The recent rainfall following extreme heat conditions across parts of the country has not caused any damage to major crops and is expected to boost summer crop production prospects, Agriculture Secretary Devesh Chaturvedi said Wednesday. Speaking about the weather pattern, Chaturvedi noted that sudden rainfall, hailstorms and gusty winds after extreme heat conditions are typically observed during this time of the year. *(Business Standard)*

Experts recommend THESE 6 stocks to buy on an above-normal monsoon in India

India is expected to witness an 'above-normal' monsoon in 2025, which could provide significant relief to the economy and policymakers. The India Meteorological Department (IMD) declared the arrival of monsoon in India on May 24, eight days ahead of its normal date schedule of June 1. According to the IMD, the southwest monsoon hit Kerala on Saturday, May 24. Monsoon hit Mumbai on May 26, 16 days earlier than usual. According to IMD, it was the earliest onset of monsoon in Mumbai since 1950. A healthy and well-distributed monsoon can help ease inflationary pressures and boost rural consumption. Monsoon is crucial for India's agriculture sector, which supports the livelihood of about 42 per cent of the population and contributes about 18 per cent to India's economy. *(Mint)*

Digital divide: 51% rural women don't own a mobile phone, shows NSO data

Nearly half of the women living in rural areas do not own a mobile phone, according to the latest Comprehensive Modular Survey: Telecom, 2025 (CMS -T) released by the National Statistics Office (NSO) on Thursday. Data showed that 51.6 per cent of women belonging to the '15 years and above age group' in rural areas don't own a mobile phone, while 80.7 per cent of men own one. Meanwhile, in urban areas, 71.8 per cent of women owned mobile phones, while 90 per cent of men owned a mobile device. *(Business Standard)*

On Andhra's verdant hills, diseases hunt

As monsoon clouds gather over the picturesque hills of ASR district, tribespeople cross their fingers, for in their hamlets, where even paracetamol is hard to come by, seasonal illnesses can kill. The article enquired how systemic problems turn an entire people into easy prey for ailments long conquered in other parts of the State. (*The Hindu*)



Industry, Manufacturing, Services and Technology

Govt allocates Rs 18,233 cr under RoDTEP scheme for exporters for 2025-26

The government said benefits under the RoDTEP scheme for exports of goods manufactured in special economic zones (SEZs) and export-oriented units (EOUs) will be restored from June 1 this year. Under the Remission of Duties and Taxes on Exported Products (RoDTEP), various Central and State duties, taxes and levies imposed on input products, among others, are refunded to exporters. The current RoDTEP rates are in the range of 0.3-4.3 per cent. (*The Economic Times*)

India prioritises indigenous steel production under new policy

In a significant move to bolster self-reliance in the iron and steel sector, the Ministry of Steel has taken decisive steps to promote indigenous manufacturing and reduce dependence on imported steel and related technologies. A new policy — notified on May 26 — mandates strong preference for domestically manufactured iron and steel products in all government procurements. The policy will be in effect for the next five years, with the possibility of extension at the Ministry's discretion. It applies to the procurement of a wide range of products, including flat-rolled steel, bars, rods, wires, tubes and railway components — all of which must be produced through the “melt and pour” process within India, including in special economic zones. (*BusinessLine*)

India-UK FTA spurs export hopes for jewellery sector

The proposed India-UK Free Trade Agreement (FTA) is expected to give a significant boost to gem and jewellery exports, with industry players optimistic about a sharp rise in shipments to the UK. The agreement, currently in its final stages of negotiation, is expected to eliminate 99 per cent of tariffs on Indian goods, including high-value categories like gems and jewellery making way for stronger export growth and increased job creation in the labour-intensive sector. According to the Gem and Jewellery Export Promotion Council (GJEPC), jewellery exports to the UK are expected to grow from \$400 million to \$1 billion, with total gem and jewellery exports reaching \$2.5 billion within the next two years. (*BusinessLine*)

Apple should remain confident about Make-in-India, say analysts

India remains Apple's most viable option to ramp up manufacture of its iPhones despite the increasing pressure from US President Donald Trump to shift production to the US, according to analysts. The Financial Times recently reported that Foxconn was investing \$1.5 billion in a new component factory near Chennai, close to its existing assembly unit. (*BusinessLine*)

Digital divide in schools needs to be bridged

India's education system has been known to draw criticism on several counts. One is the lack of access to basic amenities and adequate infrastructure and other is the

consequential rise in dropout rates. However, one important criticism that warrants discussion is the growing digital divide in Indian schools. Recently, the Ministry of Education released the Unified District In+ation System for Education Plus (UDISE+) 2023-24 report that discusses the infrastructure gap in Indian schools, particularly the burgeoning digital divide. The report indicates that functional computers are available in only 52.7 per cent of schools. Similarly, the internet is accessible in only 53.9 per cent of schools. *(BusinessLine)*

Chinks in India's agri machinery exports

NITI Aayog is drafting a National Manufacturing Mission to position India as a global manufacturing leader, prioritising 'agricultural machinery and equipment' as one among 10 key sectors, with phased growth goals. It draws inspiration from China's decades-long industrial success. The mission begins with self-reliant, scalable and strategic interventions (PLI/Make-in-India), and over time aims to indigenise 70 per cent of core components while reducing defect rates by 50 per cent. By 2047, the ambition is to establish India as a technological bellwether and manufacturing vanguard. *(BusinessLine)*

Multiple standards & protocols, low digital integration slows battery interoperability

The industry-led effort to establish a nationwide open battery charging network is languishing due to the lack of common ground among EV OEMs, charge point operators (CPOs), battery solution providers and technology services firms. Almost a year ago, 20 companies, including Kazam, Pulse Energy, Trinity and Sheru, founded the Unified Energy Interface (UEI) for interoperability within EV charging networks. *(BusinessLine)*



News on Kerala

Kochi shipwreck: Plastic pellets, container drift to Kanniyakumari shores; activists raise concerns

Following the discovery of several bags of tiny plastic pellets along the shores of coastal villages in the Western part of Kanniyakumari district on Wednesday (May 28), a container from the sunken Liberian ship was found washed ashore between the the shores of Kodimunai and Vaniyakudi on Thursday. The Liberian cargo vessel MSC Elsa 3, which departed from Vizhinjam harbour, sank off the Kochi coast on Sunday (May 25, 2025). Initially, the containers and cargo from the ship began washing ashore along the coastline of Kerala. However, since Wednesday (May 28), due to ocean currents and monsoon winds, the containers and cargos are being eventually drifted towards the waters of Kanniyakumari. *(The Hindu)*

Cabinet nod for 915 more posts in 552 government schools

The government has sanctioned additional posts in government and aided schools in the State. As many as 915 additional posts have been sanctioned in 552 government schools and 1,304 posts in 658 aided schools as per the fixation of posts held in the 2024-25 academic year. In all, 2,219 teaching and non-teaching posts have been sanctioned in 1,210 government and aided schools. The decision will come into effect retrospectively from October 1, 2024. An announcement regarding Malappuram will be made later. Staff

who have lost their posts should be posted to the additional posts in government schools before making new appointments. *(The Hindu)*

Kerala govt. bans fishing within 20-nautical mile radius of shipwreck, announces compensation for fishers

The Kerala government has banned fishing within a 20-nautical-mile radius of the capsized Liberian-flagged container ship which sank off the Kerala coast on May 25. The State would give 6 kg of free rice and ₹1,000 a month to each affected fishermen families in Thiruvananthapuram, Kollam, Alappuzha and Ernakulam districts. At a press conference, Chief Minister Pinarayi Vijayan quashed speculation that fish caught off the coast of Kerala was inedible. He said the shipwreck happened 14.6 miles off the Thottapally Spillway in the Alappuzha district. He said containers carrying the highly flammable calcium carbide remained submerged and posed no immediate threat. *(The Hindu)*

Kerala tops BSNL circles with ₹182.63 crore profit for second year in a row

The Kerala circle of telecom giant BSNL has once again emerged as the top performer in the country, posting a record profit of ₹182.63 crore in the 2024–25 financial year. This marks a significant jump from the ₹90.06 crore profit recorded in the previous fiscal year, reflecting a two-fold increase. The circle's revenue also saw a notable rise, climbing from ₹1,859 in 2023–24 to ₹1,955 crore in 2024–25, solidifying Kerala's position as the highest revenue and profit-generating circle among BSNL operations across India. *(Mathrubhumi)*

Kerala on alert after major oil spill, containers with 'hazardous waste' spill into the sea — What is calcium carbide?

A Liberian cargo ship sank off the Kerala coast on Sunday morning — leading to a major oil leak and prompting a statewide alert. The vessel had 84.44 metric tonnes of diesel and 367.1 metric tonnes of furnace oil in its tanks as well as containers carrying hazardous materials. Authorities now remain braced for serious environmental and navigational threats as the leaked fuel continues to drift at around three kilometres per hour. *(Financial Express)*

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