



## Public Finance

### **Relief for central government pensioners: Finance Ministry clears doubts on 8th Pay Commission pension revision**

Ever since the central government announced Terms of Reference (ToR) for the 8th Pay Commission (8th CPC), many employee and pensioner bodies have written to the Prime Minister and the Finance Minister to instruct the 8th CPC to amend ToR and also include the topic of pension revision. The Finance Ministry clarified in Rajya Sabha today (December 2, 2025, Tuesday) that the 8th Pay Commission will make its recommendations also related to pension revision of central government employees. *(The Economic Times)*

### **Finance Ministry releases monthly review of accounts of GOI; shows steady revenue growth and higher transfers to states**

The Government of India's fiscal data for the current financial year up to October 2025 shows steady revenue collection and higher fund transfers to states, according to the latest figures released by the Ministry of Finance on Friday. The consolidated monthly accounts reveal that the Centre has received Rs 18,00,475 crore, amounting to 51.5 per cent of the Budget Estimates (BE) for 2025-26. Of this total, Rs 12,74,301 crore came from tax revenue (net to the Centre), Rs 4,89,079 crore from non-tax revenue, and Rs 37,095 crore from non-debt capital receipts. The Ministry of Finance said that Rs 8,34,957 crore has been transferred to state governments as their share of taxes. *(The Economic Times)*

### **Govt. clearing high interest loans of BRS regime with low interest borrowings**

The State Government is continuing its open market borrowings through the auction of securities conducted by the Reserve Bank of India (RBI) at lower interest rates to clear the high interest loans taken by the previous BRS Government. The Government raised another ₹6,000 crore market borrowings through the RBI on Tuesday, taking the total borrowings for the current financial year past the ₹60,000 crore mark. The Union Finance Ministry has allowed the State to raise borrowings of ₹54,009 crore against the ₹64,539 crore the Telangana Government projected citing financial management issues. *(The Hindu)*

### **Targeting public debt is suitable in the current uncertain times, says CEA Nageswaran**

India's shift from targeting annual fiscal deficit to long-term debt was appropriate during a period of external economic uncertainty, chief economic advisor V. Anantha Nageswaran said on Wednesday. "The reason the central government moved away from a deficit target every year to a public debt target is to give itself optionality in these times

when there is going to be a lot of uncertainty, unexpected developments, etc.," he said, while speaking at the CII India Edge 2025. In the Union budget for 2025-26, finance minister Nirmala Sitharaman announced a new five-year target to cut the central government's debt to 50% of gross domestic product (GDP), give or take 1%, by 31 March 2031. *(Mint)*

### **India's April-October fiscal deficit widens to ₹8.25 trillion, reaching 52.6% of FY26 target**

India's fiscal deficit for April-October stood at ₹8.25 trillion, 52.6% of 2025-26 target, showed data released by the Controller General of Accounts (CGA) on Friday. The figure is higher than the year-ago's ₹7.51 trillion because of higher capital expenditure and lower net tax revenue. The central government's fiscal deficit target is 4.4% of the gross domestic product (GDP) for 2025-26, as announced by finance minister Nirmala Sitharaman in the last Union budget, against 4.8% in 2024-25, which was lower than the revised estimates of 4.9%. In absolute terms, the budgeted fiscal deficit stands at ₹15.69 trillion for 2025-26. *(Mint)*

### **Despite tax short-fall, Govt on track to meet fiscal deficit and CAPEX targets: PwC India**

The government is on track to meet the fiscal deficit and capital expenditure (CAPEX) targets for the current financial year, supported by strong non-tax revenue inflows and front-loaded spending across key sectors, according to Ranen Banerjee, Partner and Economic Advisory Leader at PwC India. In an exclusive conversation with ANI, Banerjee said the Centre's fiscal position remains comfortable even as nominal GDP growth may come in slightly lower than earlier estimated. *(The Economic Times)*

### **Centre may cut capex to meet FY26 fiscal deficit target: Goldman Sachs**

The Central government is expected to meet its fiscal deficit target for FY26 by cutting back on capital expenditure to offset potential shortfalls in income tax and GST collections, according to a report by Goldman Sachs. The report highlighted that central government capex contracted sharply in October, declining by around 28 per cent year-on-year. This fall was mainly due to lower capex transfers to states, even as defence capex continued to remain strong. *(BusinessLine)*

### **Parliament winter session: Govt requests parliament nod for Rs 41,455 crore extra expenditure in FY 2026**

The government on Monday sought Parliament's nod for net additional spending of Rs 41,455 crore in the current fiscal, of which over Rs 27,000 crore expenditure is towards fertiliser and petroleum subsidies. Finance Minister Nirmala Sitharaman tabled the first batch of Supplementary Demands for Grants for 2025-26 in the Lok Sabha, which seeks approval for a gross additional expenditure of Rs 1.32 lakh crore. This includes a net cash outgo of Rs 41,455.39 crore and gross additional expenditure, matched by savings of the Ministries/Departments, of Rs 90,812 crore. *(Financial Express)*

### **Govt seeks Parliament nod for fresh expenditure of over ₹41,500 crore**

The Government on Monday sought Parliament's approval for a fresh cash outgo of over ₹41,500 crore, mainly for additional fertilizer subsidies and payments to oil marketing companies towards under-recoveries on LPG. All these are part of the first

Supplementary Demands for Grants (SDG), which involve a gross additional expenditure of over ₹1.32 lakh crore. This includes the fresh cash outgo of over ₹41,500 crore and over ₹90,000 crore to be met through savings across different ministries. Notably, the fresh cash outgo is unlikely to have any impact on the overall fiscal deficit number, which has been pegged at 4.4 percent of GDP. (*BusinessLine*)

### **Can't release huge amounts for sewerage project completion due to financial crunch: Himachal govt**

Sewerage projects worth Rs 742 crore are currently under execution in Himachal Pradesh, and the government cannot release such a huge amount at once for completion of the projects due to financial crunch, the state assembly was informed on Thursday. Deputy Chief Minister Mukesh Agnihotri, responding to questions by Congress's Kewal Singh Pathania and BJP's Satpal Singh Satti, and Balbir Singh Verma, urged MLAs to include ongoing sewerage projects under their priority schemes. (*ThePrint*)



## **Taxation**

### **GST collection rises at slower pace of 0.7% to ₹1.70 lakh cr in November**

Gross GST collection rose at a slower pace of 0.7% in November at ₹1.70 lakh crore, as domestic revenues declined, according to the government data released on Monday (December 1, 2025). Gross Goods and Services Tax (GST) collection was over ₹1.69 lakh crore in November 2024. Gross domestic revenues declined 2.3% to over ₹1.24 lakh crore. The decline follows the reduction of GST rates for 375 items, effective September 22. Revenues from the import of goods grew 10.2% to ₹45,976 crore in November. (*The Hindu*)

### **Sin tax shield: Lok Sabha introduces Bills to maintain higher taxes on tobacco, pan masala**

To maintain the incidence of GST on cigarettes, pan masala and other tobacco-based products, Finance Minister Nirmala Sitharaman introduced two Bills in the Lok Sabha on Monday. 'The Health Security and National Security Cess Bill, 2025' aims to levy a cess on pan masala. The Central Excise (Amendment) Bill, 2025, intends to impose an additional levy on cigarettes and various tobacco products. Currently, all these products attract GST of 28 per cent, along with a compensation cess. (*BusinessLine*)

### **GST Rationalisation: ₹260/tonne average reduction in price of coal supplied to power sector**

The Goods and Services Tax (GST) revision has helped reduce coal prices supplied to the power sector by an average ₹260 per tonne across grades. The previous GST regime led to higher effective tax incidence on low grade coal and low priced coal. With changes in the GST, tax incidence has been rationalised with uniform tax across coal grades, Coal Minister G Kishan Reddy said in a written response in the Rajya Sabha. (*BusinessLine*)

## Parliament clears Manipur GST Amendment Bill; FM explains key reforms

Parliament on Tuesday passed the Manipur Goods and Services Tax (Second Amendment) Bill, 2025, with Finance Minister Nirmala Sitharaman asserting that it will permanently align the state's GST law with the reforms already implemented at the central level. *(Business Standard)*



## National Accounts and State of the Economy

### Gati Shakti Terminals Boost Cargo Movement, Attract Rs 8,600 Cr Investment and Cut Emissions Across India

The Gati Shakti Multi-Modal Cargo Terminal (GCT) policy was introduced in 2021. Following this, Indian Railways has approved proposals for 306 GCTs. Under the GCT policy launched to facilitate development of cargo terminals on non-Railway land as well as on Railway land (partially or fully), so far 118 new GCTs have been commissioned since the implementation of the policy, with an estimated traffic capacity of 192 million tonnes per annum (MTPA). The private investment mobilised on this account since inception of GCT policy is around Rs 8,600 crore. *(Business Standard)*

### Cautious optimism: On India and growth

India's September-quarter GDP data for the current financial year beat all estimates, coming in at 8.2%, higher than 7.8% in Q1 FY26 and well above the year-ago period. This offers fleeting reassurance to policymakers, days after October's trade data revealed a historic deficit of \$41.68 billion, driven partly by a trebling of bullion import a signal of economic uncertainty. Growth has been led by manufacturing (9.1%) and services (9.2%), supported by a recovery in private consumption. Private Final Consumption Expenditure grew 7.9% in Q2 FY26, compared with 6.4% in Q2 FY25, while government spending also provided a modest boost. Together, these suggest a broad-based uptick in domestic activity despite global headwinds. Yet, the full effects of the external shock may surface in the quarters ahead. *(The Hindu)*

### Govt pensioners get 2 more investment options: NPS, UPS terms explained

PFRDA has introduced the following life-cycle based options: 1. Auto Choice – Life Cycle 75 (High) (15E/55Y). Equity exposure of 75 per cent until age 35, tapering to 15 per cent by age 55. Suitable for subscribers willing to accept higher volatility for potentially stronger long-term growth. 2. Auto Choice – Life Cycle – Aggressive (35E/55Y). Equity allocation of 50 per cent until age 45, reducing gradually to 35 per cent at age 55. Provides a higher minimum equity exposure compared with existing options, catering to mid-career savers seeking growth-driven portfolios. *(Business Standard)*

### Crisil raises GDP growth forecast to 7% in FY26

Crisil has raised its forecast for the country's GDP growth to 7% from 6.5% for the current financial year, following the first-half growth of 8% that exceeded expectations. Chief economist of Crisil, Dharmakriti Joshi, said India's real GDP growth stood at 8.2%

in the second quarter, exceeding expectations. However, due to easing inflation, the nominal GDP growth was modest at 8.7%. According to Crisil, private consumption was the main driver of higher real GDP growth. *(BusinessLine)*

### **India's PE/VC Surge: Investments Hit 5.3 billion USD in Oct 2025 as PIPE Deals and Startups Lead the Upswing**

Private investments in public equity (PIPE) emerged as the dominant deal category, surging nearly ten-fold to 2.1 billion USD. Startup investments followed at 2 billion USD, up 175% year-on-year. Growth investments fell to 810 million USD while buyouts remained flat at 227 million USD. Credit investments dropped 90% to 189 million USD. *(Business Standard)*

### **Inflation targeting and Viksit Bharat at 2047: A framework for review**

India has been pursuing a path of Viksit Bharat@2047 (VB) since last year. To ensure rapid growth, two factors are most important — optimal utilisation of labour and capital. Given the young demographics, hard-working nature of Indians, encouraging government policies and conducive economic environment, India can easily record a growth rate of 9.5 to 10 percent in per capita income. If India is recording a 6.5 percent growth annually, then the potential sacrifice ratio is 3 percent. On an average, on the base of per capita income at current prices of Rs 234,859, illustratively, for every 1 percent sacrifice of growth annually, a loss of Rs 1,000 per month for a family of five is indeed high. This sacrifice or loss is transmitted to all sectors of the economy. *(Business Standard)*

### **Rupee recovers to close at 89.97 against dollar**

The rupee on Thursday opened above 90 to the dollar for the first time ever, but recovered to close below this level. The rupee opened at 90.3650 per dollar and hit an intraday high/low of 89.8675/90.4225. It closed 22 paise stronger at 89.97 per dollar, against the previous close of 90.19. Factors such as the continued outflow of foreign portfolio investment (FPI) from the equity markets, importer demand, uncertainty over the proposed trade deal with the US, widening trade deficit, and restrained RBI intervention continue to affect the Indian currency. *(BusinessLine)*



## **Banking and Monetary Policy**

### **Rupee hits ₹90/dollar as economy awaits U.S.-trade deal**

The rupee depreciated 0.4% to close at an all time low of ₹90 a dollar as the economy awaits clarity on trade deals, and communication from regulator and government. The rupee opened about 0.1 paise short of the psychological mark and reached a high of ₹90.3 only to moderate and hit the day's close. The depreciation is an outcome of the delay in the U.S.-India trade deal and the Indian regulators' strategy in handling the same, say experts. "A sliding rupee is not a weak rupee even as it breaches the psychological barrier of ₹90," said the government-owned bank SBI, suggesting that the government thinks all is well. *(The Hindu)*

### **RBI directs more offers for 'basic SB deposit' accounts**

Savings bank (SB) account holders may now want to opt for a 'basic savings bank deposit' (BSBD) account as they cannot be charged an issuance or annual renewal fee on ATM or ATM-cum-debit cards for the latter, along with provision of mobile and internet banking facility, according to a directive by the Reserve Bank of India. *(BusinessLine)*

### **Close call but RBI MPC could cut repo by 25 bps, economists say**

The Reserve Bank of India's (RBI) monetary policy committee (MPC) will likely reduce benchmark policy repo rate by 25 basis points (bps) to 5.25 per cent on December 5 on account of benign inflation and an expected slowdown in GDP growth in H2FY26, nine out of 15 economists polled by businessline said. *(BusinessLine)*

### **RBI's revised norms empower cooperative banks with greater autonomy**

The Reserve Bank of India on Thursday issued revised norms for cooperative banks to help them expand credit outreach, leverage technology-driven solutions, and support localised development priorities. These revisions strike a balanced approach, empowering cooperative banks with enhanced operational autonomy while embedding robust safeguards, RBI said in a statement. *(Business Standard)*

### **PSU bank stocks tumble as Government rules out FDI limit hike**

State-run lenders found themselves under pressure on Wednesday after the government ruled out any proposal to raise the foreign direct investment limit in public sector banks. The Nifty PSU Bank index slipped 3.04% to 8,255.75, reflecting broad weakness across the pack. *(Business Standard)*

### **RBI retains SBI, HDFC Bank and ICICI Bank as systemically important banks**

The Reserve Bank of India (RBI) said on Tuesday that State Bank of India (SBI), HDFC Bank, and ICICI Bank will continue to be classified as systemically important banks. Systemically important banks are ones which are too big to fail due to their size, cross-jurisdictional activities, complexity, lack of substitutability, and interconnectedness. The disorderly failure of these banks has the potential to cause significant disruption to the essential services they provide to the banking system, and in turn, to the overall economic activity. *(Business Standard)*

### **Reserve Bank of India announces the auction of Government of India Treasury Bills**

The Reserve Bank of India announces the auction of Government of India Treasury Bills of 91-Day for a notified amount of Rs 7,000, 182-Day for a notified amount of Rs 6,000 and 364-Day for a notified amount of Rs 6,000. The auction will be Price based using multiple price methods. *(Business Standard)*



### **Putin to address India's trade gap while securing key deals**

Russian President Vladimir Putin arrives in New Delhi on Thursday for a two-day visit, leading a delegation of senior Ministers and top business leaders across sectors, with a clear message that Moscow is ready to procure more from India and dent the widening trade deficit while also securing defence and energy deals. In FY25, India's imports from Russia totalled \$63.84 billion, while exports were \$4.88 billion, widening the trade deficit to about \$59 billion. New Delhi has been insisting that addressing the deficit should be given priority. *(BusinessLine)*

### **Organic food exports from India faced decline due challenging macro-economic factors**

There has been a decline in organic food exports from India due to sluggish demand in global markets, trade uncertainties and geopolitical tensions, temporary regulatory changes in destination countries, issues in certification and market perceptions. In FY25, 3.68 lakh tonnes of organic food valued at \$665.97 million compared to 2.61 lakh tonnes (\$494.80 million) in FY24. But this was lower than exports in the three previous fiscals. *(BusinessLine)*

### **India's smartphone export to U.S. triples to \$1.47 bn in Oct.**

India's smartphone exports to the U.S. more than tripled year-on-year to \$1.47 billion in October despite global challenges, according to the government data. The exports stood at \$0.46 billion in October last year. Cumulatively, smartphone exports to the U.S. surged to \$10.78 billion during April-October this fiscal from \$3.60 billion in the year-ago period, the data showed. The shipments were registering a decline on a monthly basis, but have now rebounded. *(The Hindu)*

### **India cuts Russian oil imports by a sharp 38% in October**

India cut its oil imports from Russia by 38% in value terms and 31% in volume terms in October 2025 as compared with last year, with the cuts driven by a high base effect as well as an overall reduction in India's oil imports. The latest data from the Ministry of Commerce and Industry shows India imported \$3.55 billion worth of crude oil from Russia in October 2025, down from a historically high \$5.8 billion in October 2024. This is the sharpest single-month drop in the value of oil imports from Russia. *(The Hindu)*

### **Rupee hits ₹90/dollar as economy awaits U.S.-trade deal**

The rupee depreciated 0.4% to close at an all-time low of ₹90.15 against the U.S. dollar as the economy awaits clarity on trade deals, and communication from the regulator and government. The rupee opened at about 0.1 paise short of the psychological mark and reached a high of ₹90.3, only to moderate and hit the day's close. A depreciating rupee means foreigners pay more when they buy Indian goods. For Indian consumers, though,

the price impact of a costlier dollar is small as the share of imports is quite small in the consumer price index basket. *(The Hindu)*

### **India's exports face higher risk due to climate inaction, warns BCG**

India's export-driven businesses in sectors such as aluminium, iron and steel that face international regulatory shocks are increasingly exposed to risk due to climate inaction threatening their profits, operations, and long-term viability, according to global consulting firm BCG. India is among the top 10 countries most affected by extreme weather events, as the 'Climate Risk Index 2026' launched at COP30 reveals, and the cost of inaction for India is too big to ignore. *(Business Standard)*

### **India, Oman hold 14th Strategic Consultative Group meeting**

India and Oman held their 14th Strategic Consultative Group meeting in Muscat. Discussions covered political, defense, security, trade, and cultural ties. Both nations reaffirmed their commitment to deepening bilateral cooperation. The next meeting will be held in New Delhi. *(Business Standard)*

### **Strong political push to seal India-EU FTA by 2025-end, says EU Ambassador**

The EU and India are committed to finalizing their Free Trade Agreement by the end of 2025, with 11 out of 23 chapters already closed. Key areas like market access for cars and services remain under negotiation. This strategic partnership, representing 25% of global GDP and population, aims to boost bilateral trade, currently at \$136 billion. *(Business Standard)*



## **Agriculture and Rural Economy**

### **62% of area under Indian rabi crops covered so far as wheat coverage gains 17%**

Helped by an early start and favourable weather, farmers have completed rabi sowing on 62% of the normal area, with mustard covering 97% of its usual acreage and chana and wheat each reaching about 62% and 60%, respectively. Total sown area rose 9.9% to 393.07 lh from 357.73 lh last year, with wheat alone increasing to 187.37 lh from 160.26 lh. Acreage under paddy, maize, barley, jowar, nutri/coarse cereals, pulses and oilseeds also increased, including mustard at 77.06 lh, up 5.7%. *(BusinessLine)*

### **FASAL programme helps generate crop output estimates for 11 crops in 557 districts**

The Centre told the Lok Sabha that the FASAL programme generates satellite-based pre-harvest production estimates for 11 major crops across 557 districts using multispectral and microwave data, with ISRO collaborating on operational yield modelling and States providing ground data. The government also reported drought-related crop damage of 1.06 lh in Andhra Pradesh during kharif 2024–25 and 1.28 lh in rabi, while Karnataka, Maharashtra and Andhra Pradesh saw major losses in 2023–24. On milk prices, it said procurement rates have steadily risen over five years,

with buffalo milk increasing from ₹39.9 to ₹49.2 a litre and cow milk from ₹29.4 to ₹36.7, as prices are set by dairies based on costs and market conditions. *(BusinessLine)*

### **India's inland aquaculture output jumps 167% as Asia shifts from wild-caught to farmed fish**

India has seen rapid growth in inland aquaculture, with production rising 167 percent from 1.5 million tonnes in 2014 to nearly 4 million tonnes in 2023, making it a major driver of Asia's shift from wild-caught to farmed fish, according to a BOBP-IGO study. As marine capture fisheries stagnate across Asia, aquaculture now accounts for about 40 percent of India's fisheries employment, and the country consumes 82 percent of its fish production domestically. The study also flagged rising fish loss and waste marine losses increasing from 2.78 percent to over 10 percent and dry fish losses reaching 37 percent, calling for investment in decentralised cold chains, better landing centres and modern processing. *(BusinessLine)*

### **South makes up for North's loss in rice buy**

Telangana, Tamil Nadu and Andhra Pradesh have compensated for the drop in rice procurement in Punjab and Uttar Pradesh until November 30 in 2025-26 season, helping the Centre buy 194.14 lakh tonnes (lt) in the first two months, up by 12.7 per cent from 172.24 lt in the corresponding period last year. Rice marketing season begins from October and the procurement period varies from state to state depending on the cropping pattern followed in each state. Due to early arrival of the paddy this year, the Centre allowed procuring agencies in Punjab and Haryana to begin purchase from mid-September and in Tamil Nadu from September 1. *(The Hindu)*

### **India struggles to scale digital farm tech despite pilot success, officials say**

India faces significant challenges in scaling up digital and geospatial technologies for agriculture despite successful pilot programmes, a senior government official said. Jaiswal emphasised the need for bottom-up implementation, youth engagement and trust-building to ensure technology reaches farmers effectively. *(The Economic Times)*



## **Industry, Manufacturing, Services and Technology**

### **Auto industry, ethanol makers agree on continuation of 20% blending for now**

The automobile industry and ethanol producers have agreed to continue with the 20 percent blending for now to allow the biofuel blending programme to stabilise. They, however, have sought permission for the commercial launch of flex-fuel vehicles with some push to encourage customers. *(BusinessLine)*

### **India media & entertainment industry to hit \$47 billion by 2029, driven by digital boom**

India's media and entertainment (M&E) industry is projected to grow to \$47.2 billion by 2029 from \$32.3 billion in 2024, a CAGR of 7.8 percent, nearly twice the global average growth rate of 4.2 percent, as per a report by PwC. Rising digital participation, a large

youth base, expansion of broadband access and deeper consumption of online content are factors that will fuel this growth. While Internet advertising and OTT streaming segment are expected to witness strong growth, even traditional media is expected to remain resilient, PwC's Global Entertainment & Media Outlook 2025-29 noted. Economic growth, increased discretionary spending, and rapid adoption of digital services will also support the growth of the sector with India's position as a rising hub for live entertainment. *(Mint)*

### **CII urges govt to set up a finance institution, tech fund to promote green economy**

India needs an estimated \$1 trillion in green investments over the next 10-15 years, cumulatively reaching nearly \$10 trillion by 2070, to achieve the goal of net-zero emissions by 2070. However, current green finance flows cover only about 25 percent of this need, highlighting significant gaps in long-term, low-cost capital availability. The industry body suggested the establishment of a Green Finance Institution (GFI) to mobilise largescale, low-cost capital for India's green transition across renewable energy, clean mobility, green buildings and industrial decarbonisation. *(BusinessLine)*

### **When a software is your medical device**

Late last month, India's drug regulator came out with a draft guidance document to regulate "medical device software". This move, the medical device industry agrees, could not have come sooner. The medical device landscape is increasingly digitally connected, making it more convenient for remote monitoring of healthcare, for example. But that also makes it vulnerable to non-state actors who may hack into the system or device, for reasons including ransom payments. *(BusinessLine)*

### **'Incredible India' campaign set for a significant digital overhaul**

India's iconic tourism campaign 'Incredible India' is set to be relaunched in a modern 'Gen Z' avatar early next year, industry sources told businessline. Sources said the Ministry of Tourism is preparing to launch a new digitally-revived campaign aimed at building global visibility to attract young travellers. This time, the sources said, the focus goes far beyond traditional branding. *(BusinessLine)*

### **Life insurance industry on a curve of redesigning for faster growth: Generali Central Life MD&CEO Alok Rungta**

The life insurance industry is passing through a challenging phase with slowdown in growth this year amid recent regulatory changes, as well as the waiver of Good and Services Tax (GST) on individual life policies. In comparison with the push the GST waiver has given to health cover sales, life insurance lags behind, though long-term growth prospects appear bright. *(BusinessLine)*

### **Centre directs all mobile makers to pre-install Sanchar Saathi app**

The Centre on Monday said it has directed all mobile manufacturers, including Apple, Samsung, Xiaomi, Vivo and Realme, to pre-install the 'Sanchar Saathi' app in handsets to verify the genuineness of the devices. The direction by the Department of Telecommunications (DoT) mandates completing implementation in 90 days and submitting the compliance report in 120 days. The app enables users to report international mobile equipment identity number (IMEI)-related suspicious misuse and

also helps authenticate IMEIs used in mobile devices. Subscribers can also report fraudulent calls and lost mobile phones through the app. (*BusinessLine*)



## News on Kerala

### **Kerala's end of extreme poverty: How a lower-middle-income state achieved what few others have**

It should also be noted that it is extreme destitution that is being considered. It would be a different story if the threshold for poverty were much higher. NITI Aayog uses National Multidimensional Poverty Index (MPI), which considers the share of the population with extreme deprivation in health, education and living standards. (*The Economic Times*)

### **Fund allotment to local bodies declining in Kerala**

The state government's actual fund allotment to local self-government institutions (LSGI) has seen a significant drop in recent years. The total amount sanctioned to the three-tier LSGIs steadily declined from Rs 11,400 crore in 2020-21 to Rs 9,050 crore in 2023-24. In the latest year for which actual accounts are available, 2023-24, the transfer was Rs 5,100 crore less than the Budget allocation. (*The New Indian Express*)

### **GST reduction propel vehicle sales; EV's lead growth in Kerala: FADA**

The GST reduction has directly galvanized the market for EVs. While the total sale of all vehicles reached 12,11,046 units between April 2021 and July 2024, the sale of E-vehicles during the same period was 6,431. Commercial EV sales registered a massive growth of 199.01 percent, with electric cars also seeing a robust increase of 88.21 percent. (*BusinessLine*)

### **Kerala to penalise adventure tourism providers without clearances: How can tourists ensure safety?**

Kerala's Idukki district has decided to penalise establishments without required approvals. Idukki District Collector Ninesan Cheruvat said that a list of such establishments in each Idukki panchayat will be drawn up soon. If any of them are operating without the requisite permissions, they will not be allowed to function. (*onmanorama*)

### **Show-cause notice on KIIFB masala bonds based on false figures, misrepresentation: CEO**

K.M. Abraham, chief executive officer of the Kerala Infrastructure Investment Fund Board (KIIFB), has slammed the Enforcement Directorate (ED) stating that the allegations in the show-cause notice issued in connection with the KIIFB masala bond "are based on false figures, misrepresentation of facts and a flawed understanding of applicable regulations. (*The Hindu*)

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