



## Public Finance

### **India's April-January fiscal deficit at Rs 9.81 lakh crore, narrows on-year to 63% of FY26 aim**

India's fiscal deficit for the first ten months of this fiscal year through January stood at Rs 9.81 lakh crore, or 63% of annual estimates, government data showed on Friday. The fiscal deficit narrowed from 74.5% reported in the comparable year-earlier period. Total receipts stood at Rs 27.09 lakh crore, while overall expenditure from April to January was at Rs 36.90 lakh crore. They were 79.5% and 74.3% of this fiscal year's budget target. *(The Economic Times)*

### **Assured pension scheme for government employees announced by Kerala government: 50% pension, key features and eligibility explained**

The Kerala government has launched the Assured Pension Scheme (APS) for its employees with effect from April 1, 2026. Under the new scheme, both current and new state government employees can opt for either the National Pension System (NPS) or the assured pension scheme. The APS is modelled after the Unified Pension Scheme (UPS) from the central government, where employees, after completing fixed years of service, are eligible to get a basic pension of 50% of their last-drawn basic pay at the time of retirement. Let's find out more about APS of the Kerala government. *(The Economic Times)*

### **State finances under strain: Deficit rises, debt stays high**

India's State finances are showing signs of renewed pressure, CareEdge report on Analysis of State Finances shows. After staying below 3% for three years, fiscal deficit has risen to 3.3% of GSDP in FY25. Debt levels remain high at around 28%, well above the recommended 20% limit. Several large States such as Punjab, Bihar, Rajasthan and Kerala face both high debt and high deficits. *(BusinessLine)*

### **Lower FY26 nominal GDP to raise India's fiscal deficit, debt ratios**

The lower nominal gross domestic product (GDP), according to the second advance estimates, has slightly increased the fiscal deficit and debt ratio, and this is expected to necessitate a steeper consolidation path, going forward. Using a nominal GDP of ₹345.47 trillion as the denominator, the fiscal deficit for FY26 would be 10 basis points (bps) higher at 4.5 per cent, and the debt-to-GDP ratio would be around 58 per cent. Assuming a 10 per cent growth in the nominal GDP in FY27, the fiscal deficit target for the next financial year would also be marginally higher at 4.46 per cent of GDP against the 4.3 per cent estimated in the Budget. *(Business Standard)*

### Centre's fiscal deficit at 63 pc of full year target at Jan-end: CGA data

The Centre's fiscal deficit at the end of January stood at Rs 9.8 lakh crore, or 63 per cent of the annual budget target for 2025-26, compared to 74.5 per cent in the year-ago period, government data released on Friday showed. The Centre estimates the fiscal deficit (the gap between expenditure and revenue) during 2025-26 at 4.4 per cent of GDP, or Rs 15.58 lakh crore. According to monthly accounts released by the Controller General of Accounts (CGA), the Centre received Rs 27.08 lakh crore (79.5 per cent of corresponding RE 2025-26 of total receipts) up to January 2026. [\(ThePrint\)](#)



## Taxation

### GST mop-up grows 8.1% to over ₹1.83 lakh crore in February

Gross Goods and Services Tax (GST) collection increased by 8.1% to over ₹1.83 lakh crore in February, led by higher growth in revenues from imports and improved domestic sales. Gross domestic revenue rose 5.3% to about ₹1.36 lakh crore, while gross import revenue climbed 17.2% to ₹47,837 crore. Total refunds were up 10.2% at ₹22,595 crore. Total net GST collection stood at over ₹1.61 lakh crore, up 7.9% year-on-year. [\(The Hindu\)](#)

### GST registrations rose by over 5 lakh since November

With the process eased, the monthly average number of GST registrations is over 1.25 lakh between November and February, data from the GST portal showed. While Uttar Pradesh continued to lead in the number of registrations, Maharashtra recorded the maximum addition in the four-month period. According to the GST portal, the total GST identification numbers as of October 31, 2025, which was over 1.56 crore, rose to over 1.61 crore on February 28, 2026, showing an increase of over 5.16 lakh. [\(BusinessLine\)](#)

### CAs flag SGB tax change, dividend rules in post-Budget memo

A chartered accountants' body has raised concerns over several tax proposals in the Finance Bill, including changes affecting Sovereign Gold Bonds (SGBs), dividend taxation and withholding rules, saying that some provisions could disrupt investors and businesses if implemented without tweaks. In its post-Budget representation to the Finance Ministry, the Bombay Chartered Accountants' Society (BCAS) said, "Withdrawal of capital gains exemption on such bonds purchased in the secondary market adversely impacts those investors who already invested in them on the promise of getting tax-free redemptions." [\(BusinessLine\)](#)

### GST authorities issue demand notice of ₹6.37 crore to Britannia Industries

GST authorities have issued a demand notice of Rs 6.37 crore to Britannia Industries, and the company is exploring legal remedies. The bakery food company received the order from the Office of the Commissioner of CGST & Central Excise, Thane on Monday, according to a regulatory filing from the company. The order has been passed under Section 74 of the GST Act for FY 2020-21 to FY 2023-24, alleging non-payment of tax due to "incorrect classification" of goods supplied. [\(Business Standard\)](#)



## National Accounts and State of the Economy

### **New GDP series: Consumption demand recovers in FY26, govt spending flat**

The second advance estimates of gross domestic product (GDP) for FY26, using the revised base year, showed that the share of PFCE, which represents consumption demand in the economy, in nominal gross domestic product (GDP) was expected to rise by 20 basis points to 56.7 percent in FY26 from 56.5 percent in FY25. Investment demand as represented by gross fixed capital formation (GFCF) is estimated to accelerate in FY26 to 7.1 percent from 6.4 percent in FY25 in real terms. *(Business Standard)*

### **India's CAD widened to 1.3% of GDP in Q3FY26 on higher trade deficit**

India's current account deficit (CAD) widened to \$13.2 billion, or 1.3 percent of gross domestic product (GDP), in the October-December quarter (Q3FY26) on the back of a higher merchandise trade deficit, according to data released by the RBI. The CAD stood at \$11.3 billion, or 1.1 percent of GDP, in Q3FY25. The merchandise trade deficit expanded to \$93.6 billion in Q3FY26, compared with \$79.3 billion in the year-ago quarter. *(Business Standard)*

### **Economists project FY27 growth to be over 7% in the new GDP series**

India's economy is expected to grow between 7 percent and 7.4 percent in FY27 under the new GDP data series, marginally higher than the 6.8–7.2 percent projected in the Economic Survey presented on January 29. The reduction in goods and services tax (GST) rates, the cumulative 125-basis point policy-rate cut, and a lower-than-expected rise in food inflation, along with upbeat farm sector trends, point to a favourable outlook for private consumption in the upcoming financial year. *(Business Standard)*

### **At ₹9.8 lakh crore, fiscal deficit during April-Jan hits 63% of FY26 target**

Fiscal deficit for the first 10 months (April-January) of the current fiscal stood at ₹9.8 lakh crore of 63 percent of the annual budget estimates, the Controller General of Accounts (CGA) said on Wednesday. It was 74.5 percent during the corresponding period of the last fiscal. The Centre estimates the fiscal deficit (the gap between expenditure and revenue) during 2025-26 at 4.4 percent of GDP, or ₹15.58 lakh crore. According to monthly accounts released by the CGA, the Centre received ₹27.08 lakh crore (79.5 percent of corresponding Revised Estimates 2025-26 of total receipts) up to January 2026. It comprised ₹20.94 lakh crore of tax revenue (net to Centre), ₹5.57 lakh crore of non-tax revenue, and ₹57,129 crore of non-debt capital receipts. *(BusinessLine)*

### **Lower FY26 nominal GDP to raise India's fiscal deficit, debt ratios**

Using a nominal GDP of ₹345.47 trillion as the denominator, the fiscal deficit for FY26 would be 10 basis points (bps) higher at 4.5 percent, and the debt-to-GDP ratio would be around 58 percent. Assuming a 10 percent growth in the nominal GDP in FY27, the fiscal deficit target for the next financial year would also be marginally higher at 4.46 percent of GDP against the 4.3 percent estimated in the Budget. *(Business Standard)*

### **Power consumption grows marginally by 1.86% to 132.99 bn units in Feb**

Power consumption in the country grew marginally by 1.86 percent to 132.99 billion units in February from 130.56 BU a year ago, as the use of heating appliances like geysers and blowers slowed down due to higher-than usual temperature. According to the government data, the peak power demand met or the highest supply during February, also rose slightly to 243.15 GW from 238.06 GW recorded in February 2025. *(Business Standard)*



## **Banking and Monetary Policy**

### **Foreign banks find India growth story comes with strict entry conditions**

Global banks attracted to India's nearly \$4 trillion economy are discovering that access comes at a price: limited control, drawn-out returns and the need for unconventional deal structures. While India offers one of the most compelling growth opportunities in the coming decades, overseas bidders in the financial sector face tight voting caps, onerous processes and long payback timelines as they seek to get a foothold. To pull off their expansion, Japan's megabanks adopted different playbooks to get them through. *(Business Standard)*

### **RBI's CMI norms set to impact private banks more due to higher exposure**

With the Reserve Bank of India (RBI) tightening norms for bank finance to capital market intermediaries (CMIs), which include ban on loan for proprietary trading, private sector banks are likely to be impacted more as they have more exposure in this segment, banking industry sources said. Some of the private banks have around 2 per cent of their fund and non-fund-based exposures to CMIs. Last month, the regulator issued new norms barring bank finance for proprietary trading by brokers. *(Business Standard)*

### **Bank credit grows by 12.2% on year in Dec-25, Credit growth in PSBs consistently outpaces that of private sector banks**

The Reserve Bank of India (RBI) stated in a latest update that Scheduled Commercial Banks' credit growth (y-o-y) improved marginally to 12.2 per cent in December 2025 from 11.8 per cent in December 2024. Bank branches located in rural, semi-urban and urban centres recorded higher credit growth than metropolitan branches, with their combined share in total credit increased to 40.4 per cent in December 2025 from 36.9 per cent in December 2024. Since December 2024, credit growth in metropolitan branches has remained lower than branches in other population groups. *(Business Standard)*

### **RBI data suggest end of repo rate cut transmission into lending rates**

The transmission of repo rate cuts into lending and deposit rates may be over, as interest rates on fresh loans went up even as interest rates on fresh deposits barely came down, going by RBI data for January 2026. This development comes amid deposit growth (at

12.42 per cent year-on-year) lagging credit growth (14.40 per cent) as on January 31, 2026. That transmission of the repo rate cuts into lending rates may have concluded can be gauged from the fact that the weighted average lending rate (WALR) on fresh rupee loans of scheduled commercial banks (SCBs) rose 39 bps to 8.67 per cent in January 2026 from 8.28 per cent in December 2025. [\(BusinessLine\)](#)

### **IRDAI proposes Ind AS adoption for all insurers from April 1, 2026**

The Insurance Regulatory and Development Authority of India (IRDAI) has proposed to implement Indian Accounting Standards (Ind AS) for all insurers with effect from April 1, 2026. The adoption of Ind AS is a part of the insurance regulator's ongoing commitment to strengthening policyholder protection and reinforcing confidence in the insurance sector, IRDAI said on Tuesday. The proposed effective date shall apply to all categories of insurers, including Life Insurers, General Insurers, Health Insurers, and Reinsurers. [\(BusinessLine\)](#)



## **External Sector**

### **Indian basmati exporters seek Covid-type relief after Iran war disrupts shipping**

Rice exporters have urged the government's agri export promotion body, Apeda, to urgently take up some issues, including freight and insurance rates as well as logistics, with top officials of the Commerce and other related ministries to mitigate the impact of disruptions triggered by the Iran war. cargo space availability is a major issue and fuel/risk charges were highly uncertain. Basmati exporters fear that fuel/risk charges could escalate further in the coming days. [\(BusinessLine\)](#)

### **West Asia flight suspensions strand export cargo; trade seeks demurrage waiver**

With West Asian-based airlines suspending services to India for the past two days amid the Iran-Israel conflict, thousands of tonnes of export cargo, such as perishables, pharma and textiles bound for the US, Europe and Africa, are lying uncleared at airports across the country. While the exact volume is unavailable, industry sources said about 450 tonnes of export cargo meant for West Asia/Gulf carriers are currently held up at Chennai airport alone. [\(BusinessLine\)](#)

### **Government sets up inter-ministerial panel to monitor and take action on Iran war trade impact**

The government has created an Inter-Ministerial Group to "facilitate effective coordination, monitoring and follow-up" of the events unfolding in Iran and the region, and their impact on India's exports and imports, Commerce Minister Piyush Goyal said on Tuesday (March 3, 2026). "Today, a consultation meeting was held with all stakeholder Ministries, key logistics and trade facilitation partners to review the emerging geopolitical situation and its potential impact on India's exports and imports," Mr. Goyal said in a post on X. [\(The Hindu\)](#)

### **India's oil imports from Russia fell to 44-month low in January 2026, Gulf countries saw rising share**

India continued its strategy of reducing Russian oil imports and sourcing more from the Gulf countries and the U.S. in January 2026 as well, the latest official data shows, with Russia's share in India's oil imports falling to less than 20% for the first time since May 2022. An analysis of the latest preliminary data from the Ministry of Commerce and Industry shows that India imported \$1.98 billion worth of crude oil from Russia in January 2026, the month before India and the U.S. issued a joint statement about an interim trade agreement between the two countries. This was also the lowest in 44 months. *(The Hindu)*

### **Tea exports hit on West Asia situation**

With shipping corridors to West Asian countries affected due to the war, tea shipments are either stranded with exporters, at Indian ports, or, at destination ports, say exporters. The escalating conflict poses significant risks for India's tea export sector, given that about 45–50% of India's total tea exports are shipped to countries in the West Asian region. Increased freight charges, rising insurance premiums and extended transit times will significantly raise transaction costs. *(The Hindu)*

### **West Asia conflict disrupts jewellery trade, Surat exporters raise concerns**

The ongoing conflict in the Middle East following the joint military action by the United States and Israel against Iran is expected to significantly impact India's gems and jewellery sector, particularly exports and imports to Israel and Dubai, industry stakeholders said. Israel is a major market for raw materials and high-cost diamonds. Due to the war, tension in the industry will increase. *(Business Standard)*

### **Exim Matters: Rodtep rates cut as remissions rise amid flat export growth**

The government restricted the entitlements under the Remission of Duties and Taxes on Export Products (Rodtep) scheme to 50 per cent of the notified rates and value caps with immediate effect. Next day, a corrigendum clarified that the restriction will not apply to agriculture and allied products falling under Chapters 1 to 24 of the classification scheme. Naturally, the exporters are unhappy with the abrupt reduction in the entitlements that compress their margins on contracts already negotiated. *(Business Standard)*

### **India's \$98 billion imports in hot water as West Asia tensions heat up**

Middle East War: Rising tensions in West Asia threaten India's \$98.7 billion imports, including crude oil, LNG, fertilisers, diamonds, and industrial materials. Disruptions at Gulf ports and energy facilities could push up fuel and food prices, impact factories, and slow exports, warn analysts. *(The Economic Times)*

### **Indian fruit, vegetable exporters a worried lot as Iran war upsets all calculations**

Iran war: Demand typically rises during Ramzan-Easter. Several exporters even source seeds and cultivate produce specifically for Europe, where January to April is considered a lean cultivation season. However, ongoing disruptions have upended shipment plans in a major way. *(The Economic Times)*



## Agriculture and Rural Economy

### Costs of paddy-wheat fixation

NITI Aayog Member Ramesh Chand recently urged farmers to shift to crops not covered under the Minimum Support Price (MSP). The implicit message is to scale down the unabated expansion of paddy and wheat cultivation. Why has this call emerged now? Since the Green Revolution of the late 1960s, Indian agriculture has steadily drifted into an overwhelming reliance on just two crops—paddy and wheat. This strategy once helped India overcome food shortages and build buffer stocks, but its long-term consequences have been far more complex. (*BusinessLine*)

### Access to credit, recognising household labour critical to enhancing women's role in agriculture

Even as women are considered among the key architects of India's farm economy, their contribution to the sector has not been effectively mapped, which is also reflected in the lack of opportunities for them in the agriculture space. For these silent architects of India's rural economy, a major role reversal is required, which should not only recognise their contribution in the field, but also the importance of household work. Better avenues to raise capital and more focussed government policies are other measures that can further enhance their contribution to the farm economy. (*BusinessLine*)

### Informal sector growth holds up

The Ministry of Statistics and Programme Implementation (MoSPI) released the new series of National Accounts with 2022-23 as its base on February 27, 2026. The new series has been introduced to address the concerns of quality of data and of a dated base. Overall GDP in 2022-23 (the base year) at ₹23,761,232 crore is 96.4 percent of the old series GDP at current prices. The ratio of new series to old series for other macro parameters is as follows: private final consumption expenditure, 90.3 percent; gross value added, 96.4 percent; and gross fixed capital formation, 96.4 percent. (*BusinessLine*)

### Pro-poor, capacity building schemes losing sheen

India's growth is propelled by private consumption and investment, but government expenditure may have more latitude for spurring the economy. The latter has a lot of bearing on agriculture and the allied sector. Along with climatic factors, technology and structural issues are major concerns. The money spent on two major Central schemes—Pradhan Mantri Krishi Sinchai Yojana (PMKSY) and its Watershed Development component—was 22.86 percent and 40.12 percent less than the Budget allocation in 2025-26. (*BusinessLine*)

### More reforms needed to empower women in rural economy

Though the role of women in agriculture is changing from drudgery and hard labour to more systematic working, it is still not enough to bring real transformation in the rural economy. Women are the real beneficiaries of schemes to provide water and electricity or the Swachh Bharat mission, but they need to be empowered by ensuring the

availability of basic amenities across all sectors, said Devesh Chaturvedi, Secretary, Department of Agriculture and Farmers' Welfare, inaugurating businessline's fifth Agri and Commodity Summit in New Delhi on Friday. *(BusinessLine)*

### **Summer crops area a tad lower from year-ago, likely to inch up on rain forecast**

Summer (zaid) crop sowing in India reached 26.53 lakh hectares by February 27, about 3% lower than last year, though reservoir water levels are 12% higher, supporting cultivation. While paddy and maize area declined, crops like groundnut, bajra, and pulses (especially urad) have increased as the government promotes crop diversification. Some states such as Madhya Pradesh, Bihar, Odisha, Tamil Nadu, Uttar Pradesh, and Gujarat are key producers of zaid crops. However, farmers have raised concerns about not receiving the Minimum Support Price (MSP) for urad, often selling below the MSP despite government incentives. *(BusinessLine)*

### **India's rice procurement for buffer stocks down 17% in Feb**

Rice procurement by Food Corporation of India (FCI) and other agencies declined by 17% in February, though total procurement during October 2025–February 2026 slightly increased to 463.06 lakh tonnes, about 1.9% higher than last year. Procurement has varied across states—while it rose in states like Tamil Nadu, Telangana, Andhra Pradesh, and Uttar Pradesh, it declined in Punjab and Bihar. Experts suggest that slower procurement is beneficial for the economy as excessive procurement had previously increased government stock levels. Meanwhile, rice production in the 2025–26 kharif season is estimated at a record 124.5 million tonnes, ensuring adequate central stock. *(BusinessLine)*



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

### **AI won't take India's tech jobs away**

The recent AI Impact summit had some takeaways: The world's fourth-largest economy, a rising power powered by talent, entrepreneurship and demographic strength, is not going to be an AI spectator. There is a decisive shift to building AI-embraced infrastructure for highways, energy, telecom, and so on. Union IT Minister Ashwini Vaishnav says India expects to attract \$200 billion of AI investments over the next two years. *(BusinessLine)*

### **Indian IT faces fresh headwinds as Gulf war risks mount**

Of India's \$233 billion in IT exports, roughly \$10 billion is generated from West Asia. Although firms typically report this under the wider MENA classification, the region has been among the fastest-growing markets for Indian IT services, expanding at an annual rate of about 6 per cent. Analysts caution that the ongoing war could disrupt this momentum, compounding pressures on an industry already grappling with AI-led disruption. *(BusinessLine)*

### **IRDAI proposes Ind AS adoption for all insurers from April 1, 2026**

The Insurance Regulatory and Development Authority of India (IRDAI) has proposed to implement Indian Accounting Standards (Ind AS) for all insurers with effect from April 1, 2026. The proposed effective date shall apply to all categories of insurers, including life insurers, general insurers, health insurers and reinsurers. The proposed amendments aim to promote greater consistency, transparency and comparability in financial reporting across the insurance sector, in alignment with globally accepted standards, while preserving regulatory prudence and safeguarding policyholder interests. *(BusinessLine)*

### **Rising petcoke prices threaten cement companies' profit margins**

The ongoing war in West Asia may push up the operational costs of cement companies and hit their margins, with imported coal and coking coal prices moving up. In the past month, coking coal prices have gone up 12 per cent to \$135 a tonne against \$120 a tonne last month. Imported coal prices are up seven per cent at \$110 a tonne in March. Though cement companies maintain a fuel inventory of 30-45 days, any sharp increase in the key raw material prices is seen eroding EBITDA per tonne by about ₹50 in Q1 FY27. *(BusinessLine)*

### **Consumer durables, FMCG firms stare at heightened cost pressures amidst escalating conflict in West Asia**

The conflict in West Asia has started mounting input cost pressures on consumer product companies. Consumer appliance players expect escalating crude oil prices and freight cost to increase input cost pressures. FMCG companies are also concerned about an increase in packaging cost. Analysts noted that exports to Gulf economies, which include electronics and food products, face shipment risks and demand uncertainty if volatility persists. *(BusinessLine)*

### **PMI Manufacturing rose to 4-month high of 56.9 in February**

With strong domestic demand, the manufacturing sector in India recorded its highest upturn in production volumes for four months in February, S&P Global reported on Monday. The Purchasing Managers' Index (PMI) rose to a four-month high of 56.9 in the said month. While manufacturing is considered an important source of job multiplier, job creation in the month was at a slower pace. "India's final manufacturing PMI reflected an acceleration in manufacturing activity in February. Output expanded at a faster rate for a second month, supported by stronger domestic orders," said Pranjul Bhandari, Chief India Economist at HSBC. *(BusinessLine)*

### **Services exports gain ground as merchandise trade loses momentum**

With services exports growing briskly and merchandise export growth stagnating, the two are now converging. India's merchandise exports grew at a compound annual growth rate (CAGR) of 1.2 percent between FY22 and FY25. The slowdown is evident in FY26 as well. In contrast, services exports climbed sharply at a CAGR of 16 percent in the period. Services exports are driven largely by the technology and consulting sectors. Telecom, computer and information services exports grew from \$152.3 billion in FY23 to \$183.3 billion in FY25, a 9.7 percent CAGR. *(BusinessLine)*



### **Kerala gets ₹360 crore under Centre's SASCI scheme for compliance reforms**

Kerala has received approval from the Union Finance Ministry for special assistance of ₹360 crore under the Compliance Reduction & Deregulation (Phase-I) component of the Special Assistance to States for Capital Investment (SASCI) scheme. The approval underscores the Government of India's recognition of the state's systematic efforts to reduce regulatory burdens and strengthen its investment ecosystem through structured compliance reforms. The sanctioned amount will be released in a single instalment. The Kerala State Industrial Development Corporation (KSIDC), the nodal agency for the programme, coordinated the state-level implementation of the Compliance Reduction and Deregulation initiative over the past nine months. *(BusinessLine)*

### **Kerala firm launches patented solution to dissolve used diapers and sanitary pads**

Kerala-based Hygiene Laboratories has introduced a patented product called Diaper Dissolver, designed to address the environmental problems caused by the improper disposal of used diapers and sanitary pads. The biodegradable powder dissolves the super absorbent polymer responsible for swelling and blocking drainage systems, which often leads to flooding and pollution. By immersing used diapers or pads in the solution for about 30 minutes, the absorbent core dissolves, allowing the remaining plastic to be separated for safe disposal. *(BusinessLine)*

### **Kerala issues order to implement Assured Pension Scheme from April 1**

The Kerala government on Saturday issued orders to implement the Assured Pension Scheme for its employees with effect from April 1, 2026. The decision follows an announcement by Finance Minister K N Balagopal in the state Budget that an Assured Pension Scheme ensuring a minimum pension would be introduced in place of the National Pension System (NPS). According to the minister's office, employees entering government service from April 1, 2026, can opt for either the Assured Pension Scheme or continue under the NPS. Existing employees currently enrolled under the NPS will also be given an option to switch to the Assured Pension Scheme, Balagopal said in a statement. *(The Economic Times)*

### **New fire station opened at Mavoor**

A new fire station sanctioned by the State government for Mavoor in the Kunnammangalam Assembly constituency was opened on Thursday, with Chief Minister Pinarayi Vijayan inaugurating the facility through videoconferencing. The new firefighting facility, which had been pending for implementation for over a decade, would help address emergency situations in 15 local bodies in Kozhikode and Malappuram districts. Speaking on the occasion, Mr. Vijayan said the Fire and Rescue Services department had been rendering an exemplary service. He noted that the government had undertaken modernisation works worth ₹251 crore at fire stations across the State, ensuring that all stations were equipped with advanced facilities and ready for emergency response. *(The Hindu)*

## Smart metering: KSEB directed to file petition for Phase II implementation in Kerala

The Kerala State Electricity Regulatory Commission has asked the Kerala State Electricity Board (KSEB) to file a separate petition before it for the approval of the capital investment plan and detailed project report for Phase II of the smart metering project in the State. The directive came in a recent order the commission issued on the billing procedure, meter rent and methodology for levying the security deposit for the smart prepaid meters of government consumers. As per the February 6 order issued by the KSEB, Phase II will cover 35 lakh consumers (which could go up to 50 lakh, considering the additions of new consumers) at an estimated cost of ₹3,260 crore. (*The Hindu*)

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