

The Associated Chambers of Commerce and Industry of India

WEEKLY BULLETIN

ASSOCHAMVOICE



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Cabinet Decisions

Cabinet approves the Nutrient Based Subsidy rates for Rabi 2025- 26 on Phosphatic and Potassic fertilizers

The Union Cabinet, chaired by Prime Minister Shri Narendra Modi, has approved the proposal of the Department of Fertilizers for fixing the Nutrient Based Subsidy (NBS) rates for the Rabi Season 2025-26 (October 2025 to March 2026) on Phosphatic and Potassic (P&K) fertilizers. The estimated budgetary requirement for the season is Rs. 37,952 crore, which is about Rs. 736 crore higher than the Kharif 2025 requirement.

The subsidy on P&K fertilizers, including Di-Ammonium Phosphate (DAP) and NPKS grades, will be provided at approved rates to ensure their timely and affordable availability to farmers across the country. This decision aims to maintain stability in fertilizer prices and support farmers during the upcoming Rabi season.

The move will ensure the availability of fertilizers to farmers at subsidized and reasonable prices while rationalizing subsidy levels in line with recent international price trends.

Under the NBS Scheme, operational since April 2010, the Government provides 28 grades of P&K fertilizers at subsidized rates through manufacturers and importers. The approval of NBS rates for Rabi 2025-26 reflects the Government's continued commitment to supporting farmers and ensuring affordable access to essential agricultural inputs despite fluctuations in global fertilizer prices.

[Read more](#)

Cabinet approves Terms of Reference of 8th Central Pay Commission

The Union Cabinet, chaired by Prime Minister Shri Narendra Modi, has approved the Terms of Reference for the 8th Central Pay Commission.

The 8th Central Pay Commission will be a temporary body comprising a Chairperson, one Part-Time Member, and a Member-Secretary. It will submit its recommendations within 18 months from the date of constitution and may issue interim reports as required. While framing its recommendations, the Commission will consider the overall economic conditions, fiscal prudence, availability of resources for developmental and welfare expenditure, the cost of pension liabilities, the impact on State finances, and the emolument structures in Central Public Sector Undertakings and the private sector.

The Central Pay Commissions are periodically set up to review and recommend changes in the salary structure, retirement benefits, and service conditions of Central Government employees. These recommendations are generally implemented once every ten years. Accordingly, the 8th Central Pay Commission's recommendations are expected to take effect from January 1, 2026.

The Government had announced the formation of the 8th Central Pay Commission in January 2025 to examine and revise the pay and benefits of Central Government employees.

[Read more](#)

Industry Developments

Overall

CEA projects India's FY26 GDP growth at around 7%

Chief economic advisor (CEA) V. Anantha Nageswaran expects India's real GDP growth for 2025-26 to be around seven per cent. The economy has held up well against global uncertainties, supported by strong domestic fundamentals and steady policy measures.

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Reuters' poll predicts FY26 GDP growth at 6.7%

India's real GDP likely grew by 6.7 per cent in 2025-26, according to a Reuters poll of 50 economists conducted between 15 and 24 October 2025. This marks a slight upgrade from 6.6 per cent projected in the September 2025 survey, following a surprise 7.8 per cent expansion in the June 2024 quarter and recent Goods and Services Tax (GST) cuts aimed at boosting demand.

[Read more](#)

Rs.100 bln mission to lift manufacturing's share in GDP to 25%

The central government is planning a Rs.100 billion outlay for the National Manufacturing Mission (NMM) to raise manufacturing's share in GDP to 25 per cent by 2035 from the current 13 per cent, reported Mint. The mission, first announced in the Union Budget 2025-26 with an initial Rs.1 billion allocation, will fund greenfield projects and expand high-value sectors across seven regional clusters.

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Agri & Food processing

Indian importers resume imports of green lentils from US

Indian importers have resumed the imports of green lentils from the US. They had halted purchases of agricultural goods such as lentils and beans from the US during July-September 2025, amid concerns that the Indian government might impose retaliatory measures in response to the punitive tariffs introduced by the Donald Trump administration in August 2025.

[Read more](#)

Govt imposes 10% import duty, additional 20% cess on yellow pea

The central government has announced a 10 per cent import duty and an additional 20 per cent Agriculture Infrastructure Development Cess (AIDC) on yellow pea imports. This will come into effect from 1 November 2025. This policy shift is aimed at supporting domestic pulse growers before the start of the upcoming kharif season.

[Read more](#)

Uttar Pradesh govt launches aeroponic potato seed production centres

The Uttar Pradesh government has launched aeroponic seed production centres in Kushinagar and Hapur. This is part of a drive to enhance the availability of high-quality potato seeds. The initiative is expected to reduce costs for growers by cutting dependence on soil-based methods, which are prone to contamination.

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Aviation

Air India Express to retrofit 50 Boeing 737-8 aircraft by mid-2026

Air India Express would retrofit 50 of its Boeing 737-8 aircraft by mid-2026, as competition in the budget end of the aviation industry intensifies. The retrofitting involves installing ergonomically designed synthetic leather seats with thicker armrests and improved legroom, in-seat USB-C charging ports, ovens for hot meals, new carpets, and advanced Boeing Sky Interior mood lighting.

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DGCA may put in place some restrictions on power bank use onboard flights

The Directorate General of Civil Aviation (DGCA) has been looking into the use of power banks onboard flights. It may put in place certain restrictions on the use of power banks onboard flights after studying global practices, while there are no plans to ban the use of power banks, a senior official said.

[Read more](#)

Star Air to start daily flights between Bengaluru-Vijayanagar from 1 November

Star Air is set to begin daily flights between Bengaluru and Vijayanagar (Hampi) from 1 November 2025. The flights will be under the government's regional air connectivity scheme Ude Desh ka Aam Nagrik (UDAN). They will be operated with Embraer ERJ-145 aircraft.

[Read more](#)

Automobiles and Ancillaries

Honda Motor Company makes India its top strategic focus market

Honda Motor Company has made India its top strategic focus after the United States, aligning with a global plan to strengthen its presence in key growth markets. The company is set to introduce the Honda 0 Alpha, a mid-sized electric SUV, in 2027 as part of its new 'Zero Series', which will showcase a fresh design direction emphasising youth appeal and advanced EV technology.

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Nissan CEO Ivan Espinosa bets big on India

Nissan CEO Ivan Espinosa is spearheading a comprehensive global restructuring initiative designed to enhance efficiency, cut costs, and position the company for an electric future. As part of this overhaul, Nissan plans to streamline its manufacturing footprint and focus on fewer, more profitable models. India has emerged as a central pillar in this strategy.

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Hero MotoCorp enters French market

Hero MotoCorp has expanded its global footprint by entering the French market through a partnership with GD France, marking its 52nd international presence. The company is introducing its Euro 5+ compliant lineup, led by the Hunk 440 motorcycle, which features a 440cc engine and advanced safety features. Initially, Hero will operate through more than 30 sales and service outlets across major French cities, with plans to increase the number of outlets to over 50 by 2026 and achieve full national coverage by 2028.

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Banking and Financial Services

PSBs to launch Indian digital payment intelligence corporation

Public sector banks (PSBs) are set to launch an Indian digital payments intelligence platform, according to media reports. All 12 state-run banks are expected to take equity stakes in the proposed entity known as the Indian Digital Payment Intelligence Corporation (IDPIC).

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Blackstone to pick up stake in Federal Bank

Blackstone is set to acquire a 9.99 per cent stake in Federal Bank through warrants for about Rs.62 billion. The bank plans to issue up to 272.9 million warrants to the investor through a private placement. Each warrant will be convertible into one equity share with a face value of Rs.2, at an issue price of Rs.227 per share, which includes a premium of Rs.225.

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Pvt banks credit card share up from 65.8% to 70.8% in 5 years

Private banks have expanded their share in the credit card market from 65.8 per cent in June 2020 to 70.8 per cent in June 2025. The growth was driven by digital offerings and co-branded cards aimed at wealthy and tech-savvy users.

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Energy & Natural Resources

HPCL floats fuel import tenders

HP has issued two tenders to import transport fuels for early November 2025 delivery, according to media reports. The company is seeking approximately 34,000 tons of gasoline and 65,000 tons of gasoil for delivery between 1-10 November 2025 at the Mundra port on India's western coast.

[Read more](#)

Refiners stop new Russian oil orders

Indian refiners have not placed new orders for Russian crude oil since the imposition of international sanctions, as they await guidance from both the government and suppliers, according to media reports. Refiners noted that they need to ensure purchases are not linked to sanctioned entities, since banks are unwilling to facilitate payments in such cases.

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Copper demand rises 9.3% in 2024-25: ICA India

India's copper demand grew 9.3 per cent to 1,878 kilo tonnes (kt) in 2024-25, up from 1,718 kt a year earlier, according to a report by International Copper Association India (ICA India). The demand growth was supported by an 11 per cent year-on-year (y-o-y) rise in building construction and 17 per cent y-o-y increase in infrastructure.

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Coal ministry offers 41 mines in auction

The coal ministry offered 41 mines in the 14th round of commercial coal mine auctions. The mines comprise 20 conventional and 21 underground coal gasification (UCG) mines. This is the first time that the government has offered UCG mines in the auction.

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Healthcare

Govt aligns medical device packaging norms with Medical Devices Rules, 2017

The government has amended the Legal Metrology (Packaged Commodities) Rules, 2025, introducing provisions that align packaging and labelling norms for medical devices with the Medical Devices Rules, 2017. The revision removes regulatory overlap by giving precedence to medical device-specific standards over general packaging rules, particularly regarding font dimensions and labelling requirements.

[Read more](#)

World Bank gives approval for Rs.24 bln loan to implement Kerala health improvement programme

The World Bank has given approval for a loan of about Rs.24 billion to implement the Kerala health system improvement programme. The total estimate for the programme implementation is approximately Rs.34 billion, with the remaining funds covered by the state, as per The Times of India.

[Read more](#)

Punjab govt to open Aam Aadmi Clinics in central jails

The Punjab government has decided to open Aam Aadmi Clinics in central jails to provide comprehensive and quality healthcare to inmates. The information was shared by state health minister Balbir Singh on 27 October 2025.

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Infrastructure

Centre to unveil new BOT model for road projects

The central government will soon introduce a new financing framework for highway development aimed at reducing risks for private developers and speeding up project execution, as per media reports. The Ministry of Road Transport and Highways is finalising an overhauled Model Concession Agreement for the build operate transfer (BOT) mode, the first major revision in over 15 years.

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Himachal Pradesh CM lays foundation stone for Dhaneta-Barsar road

Himachal Pradesh chief minister (CM) Thakur Sukhvinder Singh laid the foundation stone for the Dhaneta-Barsar road in the Barsar assembly constituency of Hamirpur district. The road is set to be constructed at an estimated cost of Rs.187.2 million.

[Read more](#)

Karnataka govt allocates Rs.275 mln for road improvements in Chikkamagaluru

The Karnataka government has allocated Rs.275 million for the development of roads in Chikkamagaluru. These roads have deteriorated due to heavy rainfall, according to MLA HD Thammaiah. He further stated that the road repair work will commence as soon as the rains subside. The roads have developed numerous potholes over the past two years due to intense rainfall.

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IT & ITES

Tech Mahindra, Falcon partner to deliver digital solutions

Tech Mahindra has entered into a partnership with cloud-native fintech infra firm, Falcon, to help banks in enhancing their legacy systems and accelerate digital transformation. Under the partnership, Tech Mahindra's AI Delivered Right strategy and global delivery network will be combined with Falcon's payments and lending technology stack.

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Wipro, HanesBrands partner to transform IT infrastructure

Wipro has entered into a partnership with HanesBrands to transform the company's IT infrastructure and cybersecurity operations through artificial intelligence (AI). Under the partnership, Wipro's WINGS Operations AI platform will be leveraged to simplify operations, strengthen regulatory compliance, and enhance the IT experience for HanesBrands' customers, suppliers and employees.

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Tech Mahindra partners with Crosscall to deliver AI-powered enterprise solutions

Tech Mahindra has entered into a partnership with European smartphone maker Crosscall to offer artificial intelligence (AI)-powered enterprise solutions across North America. Under the partnership, Crosscall's intelligent devices, precision-engineered accessories and connectivity offerings will be integrated with Tech Mahindra's enterprise digital solutions and services for global customers.

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Pharmaceuticals

Pulse Pharma gets USFDA clearance to market oral Aripiprazole solution

The Subject Expert Committee (SEC) under the Central Drugs Standard Control Organisation (CDSCO) has approved Pulse Pharmaceuticals to manufacture and market Aripiprazole Oral Solution after reviewing the firm's bioequivalence study.

[Read more](#)

Alembic receives USFDA nod for Ticagrelor tablets

Alembic Pharmaceuticals has secured final approval from the United States Food and Drug Administration (USFDA) for its Ticagrelor tablets in 60 mg strength. The drug is a generic version of AstraZeneca's Brilinta.

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Pharma firms risk ban over forged licensing documents

The government has amended the Drugs Rules, 1945, introducing a new provision that empowers authorities to ban pharmaceutical companies found guilty of submitting false, forged or misleading information to secure regulatory approvals. This move was prompted by concerns over adulterated medicines and mislabelled products. It will allow regulators to act directly without resorting to lengthy criminal procedures.

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Regional Developments

Andhra Pradesh

Andhra Pradesh govt to develop inland waterways with IWAI

The Andhra Pradesh government and Inland Authority of India (IWAI) have entered into an agreement for the development of inland waterways in the state. As a part of it, the IWAI will invest more than Rs.1.5 billion for strengthening inland waterways in the state and equip the state government with a Vessel Traffic Management System (VTMS) and navigational aid.

[Read more](#)

PM assures central support to Andhra Pradesh in view of Cyclone Montha

In view of Cyclone Montha in Andhra Pradesh, Prime Minister (PM) Narendra Modi has assured central support. Chief Minister (CM) N Chandrababu Naidu has reviewed preparedness and directed the concerned officials to shift people from low-lying areas to rehabilitation centres.

[Read more](#)

Andhra Pradesh's Amaravati airport to be connected by bullet train

Andhra Pradesh Chief Minister (CM) N Chandrababu Naidu has announced plans to connect the new international airport to Amaravati by bullet train. With this, the city is set to become a key hub in the state. The CM has emphasised the importance of integrating Amaravati into the proposed high-speed railway corridors, connecting Hyderabad with Bengaluru and Chennai.

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Gujarat

True Green Bio Energy Limited starts grain-based ethanol plant

True Green Bio Energy Limited has started commercial operations at its new 300 kiloliters per day (KLPD) grain-based ethanol plant in Ahmedabad, Gujarat. This strategic move positions the company to capitalise on the growing demand for ethanol in India's energy sector.

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Manoj Kumar Das appointed as new CS of Gujarat

The Gujarat government appointed Manoj Kumar Das as the new chief secretary (CS) of the state today. He will replace Pankaj Joshi, who is retiring on 31 October 2025.

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Union home minister inaugurates, lays foundation for projects in Gujarat

On 23 October 2025, Union home minister Amit Shah inaugurated new residential quarters for MLAs in Sector 17 of Gandhinagar, Gujarat. The complex has 216 apartments in 12 towers, which have been built at an estimated cost of Rs.3.2 billion. It has a large garden, multipurpose hall, community hall, swimming pool, gymnasium, canteen, indoor sports equipment, a dispensary and a provision store.

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Haryana

Haryana govt appoints nodal officers in 8 districts to identify, plug illegal drain connections

The Haryana government has appointed nodal officers in eight districts to identify and plug illegal drain connections. These include Yamunanagar, Karnal, Panipat, Sonapat, Rohtak, Jhajjar, Gurugram and Faridabad. All civic bodies have been directed to jointly identify and eliminate all illegal connections discharging waste into drains that eventually merge with the Yamuna river.

[Read more](#)

Haryana govt mandates paperless deed registration across all 22 districts from 1 November

The Haryana government has mandated paperless deed registration across all 22 districts of the state from 1 November 2025. After the implementation date, the existing system will be permanently discontinued. Following this, Haryana will become the first state in India to achieve 100 per cent paperless property registration.

[Read more](#)

Haryana govt launches Rs.200 mln research funding scheme

The Haryana government has launched a Rs.200 million research funding scheme to promote innovation and locally-relevant studies across higher education institutions in the state. The Haryana State Research Fund (HSRF) aims to support multidisciplinary research that addresses regional challenges and aligns with the state's development goals.

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Karnataka

State allocates Rs.275 mln for road improvements in Chikkamagaluru

The Karnataka government has allocated Rs.275 million for the development of roads in Chikkamagaluru. These roads have deteriorated due to heavy rainfall, according to MLA HD Thammaiah. He further stated that the road repair work will commence as soon as the rains subside.

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Karnataka govt to set up Public Transport Fare Regulatory Committee

The Karnataka government has amended its Motor Vehicle Rules to set up a Public Transport Fare Regulatory Committee. The panel will function along the lines of the Karnataka Electricity Regulatory Commission (KERC), as per The Hindu. It will ensure that any fare revision for state-run transport corporations is based on financial analysis and public interest.

[Read more](#)

Karnataka govt issues guidelines for design approval of layouts developed on converted lands

The Karnataka government has issued guidelines to be followed for granting design approval for layouts developed on converted lands situated within gram panchayat limits but outside local planning areas. Under the Karnataka Gram Swaraj & Panchayat Raj (Amendment) Act, the concerned authority must obtain prior approval of the layout plan from the competent planning authority having jurisdiction.

[Read more](#)

Kerala

Kerala CM inaugurates Thrissur Zoological Park

On 28 October 2025, Kerala Chief Minister (CM) Pinarayi Vijayan inaugurated the Thrissur Zoological Park at Puthur. It is India's first-ever and Asia's second-largest design zoo, as per The Hindu. The new park marks the fulfillment of a long-pending dream to relocate the century-old Thrissur Zoo from its cramped Chembukkavu premises to a vast, natural setting.

[Read more](#)

World Bank approves USD 280 mln loan for health system programme

The World Bank has approved a USD 280 million loan for a health system programme in Kerala to improve the life expectancy and quality of life of 11 million elderly and vulnerable people. The programme aims to treat and support over 90 per cent of patients registered for hypertension and diabetes in the state through individual electronic-tracking mechanisms.

[Read more](#)

Kerala govt to introduce new land use policy

The Kerala government has been drafting a new land use policy with the involvement of multiple government departments and agencies. The planning & economic affairs department has constituted an expert panel for drafting the policy.

[Read more](#)

Maharashtra

Maharashtra govt approves 'Developed Maharashtra 2047'

The Maharashtra government has approved the vision document 'Developed Maharashtra 2047'. It is a roadmap for the state's development goals for 2030, 2035 and 2047. The aim is to transform the state into a USD 5 trillion economy by 2047. This plan has been prepared after all the departments consulted at least 700,000 stakeholders and considered their aspirations.

[Read more](#)

Maharashtra govt to establish Namo Tourism Information & Facility Centres at heritage forts

The Maharashtra government has approved the establishment of four 'Namo Tourism Information and Facility Centres' at prominent heritage forts in the state. The move aims to boost regional tourism infrastructure and provide modern amenities to visitors. The centres will come up at Raigad, Pratapgad, Shivneri and Salher forts under the Regional Tourism Development Scheme for 2025-26.

[Read more](#)

New fisheries science college to come up in Pune, Maharashtra

A new fisheries science college is set to come up at Indapur in Pune district of Maharashtra. The move would enable the supply of high-quality fish seeds across the state. Furthermore, the presence of numerous farm ponds in Indapur, Baramati, Daund and Purandar would allow farmers to adopt aquaculture practices on a large scale.

[Read more](#)

Tamil Nadu

Centre urged to ensure full supply of fertiliser requirements of Tamil Nadu

On 28 October 2025, Tamil Nadu Chief Minister (CM) MK Stalin urged Union chemicals & fertilisers minister JP Nadda to ensure full supply of fertiliser requirements of the state for the early rabi season. The demand has been placed considering the rise in cultivation in the state due to the good monsoon and storage in reservoirs.

[Read more](#)

REC Ltd sanctions Rs.8.5 bln to establish 54 new substations

The Rural Electrification Corporation (REC) Limited has sanctioned Rs.8.5 billion to the Tamil Nadu Transmission Corporation (TANTRANSCO) to establish 54 new substations across Tamil Nadu and strengthen the transmission network. The funds are expected to be released shortly. Each substation will have a capacity of 110 kilovolt (kV), according to The New Indian Express.

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Tamil Nadu claims third spot in investor registrations for Sept

Tamil Nadu has displaced Gujarat to claim the third spot in new investor registrations for September 2025. The state added 84,500 new investors, going ahead Gujarat's 80,500, as per the National Stock Exchange's (NSE) Market Pulse. The trend has held for four of the first six months of the current financial year and a rolling six-month tally as of the said month shows Tamil Nadu closing in on its western counterpart, once known for its strong equity culture, and reversing a previously wide gap.

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Telangana

Telangana govt to develop Buddhist site at Nelakondapalli

The Telangana government has decided to undertake the conservation and tourism development of the ancient Buddhist site at Nelakondapalli in Khammam district. The district administration has sanctioned Rs.5 million for conservation and visitor amenity works to transform the site into a major heritage-tourism spot. Besides this, the state tourism department will develop the Khammam Fort ropeway and plans are underway to establish a museum showcasing artefacts from the prehistoric, proto-historic, early-historic & Khammam Fort periods.

[Read more](#)

Telangana govt to address challenge of surplus rice stocks

On 28 October 2025, the Telangana government held a meeting to address the challenge of surplus rice stocks in the state. With the rising paddy production, officials and experts gathered to explore export strategies for the excess five million metric tons (MMT) of rice.

[Read more](#)

Telangana govt to transfer 297 hectares of land for Musi Riverfront Development Project

The Telangana government has decided to transfer around 297 hectares of state-owned land in Rangareddy district to the Musi Riverfront Development Corporation Limited (MRDCL). The move is aimed at expediting the Musi Riverfront Development Project (MRDP).

[Read more](#)

Uttar Pradesh

Uttar Pradesh Cabinet takes few decisions

On 28 October 2025, the Uttar Pradesh Cabinet approved the Uttar Pradesh Sugamya Vyapar (Ease of Doing Business) (Amendment) of Provisions Ordinance. As part of this, a total of 13 industrial and trade laws have been amended to decriminalise offences related to trade & traders. Following this, imprisonment has been replaced by fines and related penal actions.

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Uttar Pradesh govt to create new Kalyan Singh Nagar district

The Uttar Pradesh government has decided to create a new district named Kalyan Singh Nagar. The move is aimed at honouring the legacy of former Chief Minister Kalyan Singh. The proposed district will be carved out by merging parts of Aligarh and Bulandshahr districts, marking a significant addition to the state's administrative map.

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Uttar Pradesh govt launches aeroponic potato seed production centres

The Uttar Pradesh government has launched aeroponic seed production centres in Kushinagar and Hapur. This is part of a drive to enhance the availability of high-quality potato seeds. The initiative is expected to reduce costs for growers by cutting dependence on soil-based methods, which are prone to contamination.

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Union Territories

J&K admin allocates Rs.495.7 million to 10 municipal councils

The Jammu & Kashmir (J&K) administration has allocated Rs.495.7 million to 10 municipal councils across the Kashmir province under the capex budget 2025-26. The funds have been distributed under three sectors, including finance commission (FC) grants, urban development and drainage.

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Ladakh admin withdraws restrictions imposed under Section 163 of BNNS

The Ladakh administration has withdrawn the restrictions imposed under Section 163 of the Bharatiya Nagarik Suraksha Sanhita (BNNS), which bans assembly of five or more persons. The deputy commissioners of Leh and Kargil districts separately ordered the lifting of the restrictions.

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Delhi govt plans to revise circle rates

The Delhi government is in the process of reviewing property valuation norms and considering the creation of a new 'A+' category for ultra-premium areas such as Lutyens' Delhi, where property prices far exceed existing official rates. The move aims to bring circle rates, used to determine property registration and taxation, closer to actual market values.

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International Developments

Prime Minister's participation in the 22nd ASEAN-India Summit

Prime Minister Shri Narendra Modi participated virtually in the ASEAN-India Summit and underscored that an early review of the ASEAN-India FTA (AITIGA) would unlock the full economic potential of the partnership and enhance regional cooperation. Aligning with Malaysia's theme of "Inclusivity and Sustainability," he announced continued support for implementing the ASEAN-India Plan of Action (2026-2030), adoption of the Joint Leaders' Statement on Sustainable Tourism as part of the ASEAN-India Year of Tourism, and designation of 2026 as the "ASEAN-India Year of Maritime Cooperation" to advance blue-economy collaboration. The Prime Minister proposed holding the second ASEAN-India Defence Ministers' Meeting and Maritime Exercise. He highlighted training for 400 renewable-energy professionals to support the ASEAN Power Grid, extension of Quick Impact Projects to Timor-Leste, and the establishment of a Centre for Southeast Asian Studies at Nalanda University. PM also reiterated India's commitment to cooperation in areas such as education, energy, science and technology, fintech, and cultural heritage.

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Commerce and Industry Minister meets the European Commissioner for Trade and Economic Security to discuss India-EU FTA

Union Minister of Commerce & Industry Shri Piyush Goyal visited Brussels and held constructive discussions with European Commissioner for Trade and Economic Security Mr. Maroš Šefčovič and his team on key pending matters in the India-EU FTA negotiations. Both sides reiterated their mutual commitment to conclude the FTA by end-2025. The talks aimed to advance a fair, balanced and mutually advantageous trade deal that reflects the strong political confidence and strategic partnership between India and the EU, while acknowledging each other's priorities and sensitivities. The discussions involved intensive efforts to narrow gaps on unresolved issues, along with meaningful dialogue on India's concerns regarding non-tariff barriers and recent EU regulatory developments.

[Read more](#)

ADB Approves \$460 Million loan to support Agricultural Solarization in India

The Asian Development Bank (ADB) has approved a \$460 million results-based loan to upgrade rural power infrastructure in Maharashtra, boost distributed renewable energy, and ensure farmers receive reliable daytime solar power for irrigation. The initiative, called the Maharashtra Power Distribution Enhancement Program for Agricultural Solarization, supports the state's Power Sector Vision 2030, which prioritizes expanded renewable energy use, improved rural electricity access, and stronger financial sustainability in the power sector. In addition, the program will be supplemented by a \$40 million concessional loan from the Clean Technology Fund (CTF), administered by ADB.

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