




The Associated Chambers of Commerce and Industry of India

# WEEKLY BULLETIN

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# Industry Developments

## Overall

### Nirmala Sitharaman forecasts FY26 GDP growth at 7%

Finance Minister Nirmala Sitharaman has projected that India's GDP growth for 2025-26 will reach at least seven per cent, supported by strong fundamentals, resilient consumer spending and low inflation. She pointed out that GDP growth in the September 2025 quarter reached 8.2 per cent, driven by robust demand and front-loaded production ahead of festivals and United States tariffs.

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### SIPB approves investment worth Rs.204.4 billion in Andhra Pradesh

The State Investment Promotion Board (SIPB) has approved investment proposals to the tune of Rs.204.4 billion to generate employment for 56,278 people. Reputed companies are coming forward to invest in the state due to the Speed of Doing Business policy.

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### India and Russia launch 2030 economic plan at annual summit

India and Russia adopted an Economic Cooperation Programme to steer bilateral trade and investment through 2030 at the 23rd Annual Summit in New Delhi. Both countries oversaw agreements across fertilisers, food safety, health, migration, maritime logistics and energy, including a plan for an Indian urea plant in Russia and commitments on uninterrupted fuel supplies.

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## Agri & Food processing

### Higher tariffs on Indian rice to raise prices for American consumers

Higher tariffs on Indian rice in the United States (US) are likely to exert a greater impact on American consumers than on Indian exporters, according to the Indian Rice Exporters Federation (IREF). Though the US is an important destination, Indian rice exports are well-diversified across global markets, according to IREF.

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### Farmers complete planting of winter crops in over 75% of normal area

Farmers in India have completed planting of winter crops in over 75 per cent of the normal area, i.e. 63.7 million hectares (mh), this year, as per the latest data of the Union agriculture ministry. Mustard, the key oilseed crop of the rabi season & barley have exceeded their normal area, while wheat, chana, masur, maize and paddy are likely to reach the season's average in the next few weeks.

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### Agri sector growth likely to be lower at around 4% in FY26

India's agriculture sector growth is expected to be lower at around four per cent in the current financial year 2025-26 compared to 4.6 per cent reported in 2024-25, according to media reports. It was estimated to be around 3.7 per cent in the June 2025 quarter and 3.5 per cent in the September 2025 quarter.

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## Aviation

### Antitrust regulator may initiate inquiry against IndiGo

A senior government official that the country's antitrust regulator may initiate an inquiry against IndiGo to ascertain if the country's largest airline broke antitrust rules, especially those related to abuse of market dominance to restrict services or impose unfair conditions on passengers.

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### Runway expansion at Patna airport remains delayed

On 8 December 2025, the civil aviation minister K Rammohan Naidu informed the Rajya Sabha that the long-pending expansion of the runway at Jay Prakash Narayan International Airport in Patna remains delayed. This is because the Bihar government has not yet provided the additional land required, despite repeated requests from the Centre.

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### Conduct on-ground inspections at country's major airports

The civil aviation ministry has directed senior officers to conduct on-ground inspections at major airports across the country, including Mumbai, Bengaluru, Hyderabad, Kolkata, Chennai, Ahmedabad, Pune, Guwahati, Goa and Thiruvananthapuram airports. Officers at the level of Deputy Secretary, Director and Joint Secretary have been ordered to physically visit key airports within the next day to review the overall situation and assess the difficulties being faced by passengers.

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## Automobiles and Ancillaries

### Ford partners with Renault to build cheaper European EVs amid rising Chinese competition

Ford is teaming up with Renault to develop and manufacture lower-cost electric vehicles (EVs) and light commercial vans for the European market, using Renault's EV technology and French production facilities.

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### Automakers offer steep year-end EV discounts to tackle slow sales

Electric vehicle (EV) manufacturers in India are providing record year-end discounts to stimulate demand after a slowdown caused by reduced GST on petrol and diesel cars, which made conventional vehicles more attractive. Major brands such as Tata Motors, Mahindra & Mahindra, Hyundai, and Kia are cutting prices significantly to clear growing unsold inventories.

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### Total vehicle registrations up 2% in November 2025

Total vehicle registrations in India grew by around two per cent year-on-year in November 2025, supported by strong demand in passenger vehicles, commercial vehicles, and tractors, even as two wheeler sales, which form the majority of the market, declined slightly.

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# Banking and Financial Services

## Credit growth to remain stable rather than accelerate

Credit growth is expected to remain stable rather than accelerate in spite of the repo rate cut, according to media reports. The average lending rate is unlikely to fall uniformly due to shifting loan mix between secured and unsecured categories, according to the Reserve Bank of India.

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## Banks to report adverse info on top executives to govt

Banks to report any adverse information concerning top executives, such as whole-time directors and board-level appointees, to the government, according to the finance ministry. This includes instances of delayed disclosures that could raise governance concerns.

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## SBI expects lower double digit corporate credit growth

State Bank of India (SBI) expects corporate credit growth to be in the lower double digits, according to CS Setty, chairman. The growth is likely to be around 12-14 per cent. In the September 2025 quarter, corporate credit grew by 7.1 per cent, after slowing down for sometime.

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# Energy & Natural Resources

## IndianOil Total commissions bitumen derivatives plant in Chennai

IndianOil Total has commissioned a greenfield bitumen derivatives plant in Gummidipoondi, near Chennai. The plant is designed to produce different types of bitumen, the black, sticky material used as a binder in road construction. The facility will manufacture Polymer Modified Bitumen (PMB), Crumb Rubber Modified Bitumen (CRMB), Natural Rubber Modified Bitumen (NRMB) and Bitumen Emulsions.

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## BPCL buys Russian Urals, CPC

Bharat Petroleum Corporation (BPCL) has purchased Russian Urals crude and oil from the Caspian Pipeline Consortium (CPC), according to media reports. The company has placed orders for January shipments from non-sanctioned suppliers to take advantage of widening discounts.

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## ONGC to pay in roubles into Sakhalin oil field

ONGC will pay in roubles into Russia's Sakhalin-1 oil and gas field abandonment fund to keep its 20 per cent stake in the project. ONGC Videsh is using frozen dividends from other Indian companies with Russian energy holdings to make the payment, as sanctions have blocked repatriation in dollars.

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## IOCL's Tirumala biogas plant to go live by 2026

Indian Oil Corporation (IOCL)'s biogas plant at Tirumala is expected to be completed and fully functional by 2026. The project is a partnership between IOCL and Tirumala Tirupati Devasthanams (TTD). TTD has allocated a 2.2-acre site near Kakulamanu Dibba, close to the Gogarbham Dam, for the plant.

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# Healthcare

## Telangana aims to double health expenditure to 8% of GSDP by 2047

The Telangana govt has set a target to double its health expenditure from the present four per cent of its GSDP to eight per cent by 2047. The information was shared by state health minister C Damodar Raja Narasimha. The target has been set in line with global high-performing economies.

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## Ganga Expressway in Uttar Pradesh to become operational by early 2026

The 594-km Ganga Expressway in Uttar Pradesh, spanning through 12 districts from Meerut to Prayagraj, is nearing completion and is expected to become operational early next year. It will have AI-driven monitoring and advanced sensor technology to track construction quality in real-time.

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## Tamil Nadu CM inaugurates newly-built flyover at Melamadai

On 7 December 2025, Tamil Nadu Chief Minister (CM) MK Stalin inaugurated the newly-built flyover at Melamadai. The 950-metre-long structure has been built at a cost of Rs.1.5 billion and named after freedom fighter Velu Nachiyar.

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# Infrastructure

## NPG reviews 5 key rail projects

During its 104th meeting, the Network Planning Group (NPG) reviewed five major railway proposals across multiple states to enhance multimodal connectivity under the PM GatiShakti plan. These include new 3rd and 4th lines between Gummidipundi and Gudur in Tamil Nadu and Andhra Pradesh; financial and operational restructuring of the Konkan Railway spanning Maharashtra, Goa and Karnataka; capacity augmentation through 3rd and 4th lines between Nidadavolu and Duvvada in Andhra Pradesh; construction of new 3rd and 4th lines along the NagdaMathura section across Madhya Pradesh, Rajasthan and Uttar Pradesh; and a 3rd and 4th line between Ghaziabad and New Sitapur in Uttar Pradesh.

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## Sagardighi supercritical thermal power unit to commission from 10 Dec

Sagardighi supercritical thermal power unit will commission operations from 10 December 2025, according to Mamata Banerjee, chief minister of West Bengal. The 660 megawatt supercritical power plant is Bengal's first and the north-east's first supercritical thermal power unit.

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## Maharashtra govt to strengthen suburban railway services

The Maharashtra government has decided to strengthen suburban railway services between Navi Mumbai and Uran. As many as 10 daily services will be added on the route, served by the Central Railway. A total of four trips will be between Nerul-Uran-Nerul and six trips between Belapur-Uran-Belapur.

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## AP to develop 8 new industrial cities along major ports

The AP government has decided to develop eight new industrial cities along the state's major ports. The development will take place at an investment of Rs.105.2 billion under the public-private partnership model.

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## IT & ITES

### H-1B approvals for Indian IT companies fall

New H-1B visa approvals for Indian IT services companies have dropped sharply, reaching their lowest level in a decade. According to a National Foundation for American Policy (NFAP) analysis based on USCIS employer data, the top seven Indian IT firms received only 4,573 new H-1B approvals in 2024-25, a 70 per cent decline from about 15,270 approvals in 2014-15, and 37 per cent lower than in 2023-24.

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### Indian IT sector to recover in 2026

The Indian IT sector is poised to report a sharp recovery in 2026, as per a sector thematic report by HDFC Securities Institutional Equities. This will be driven by accelerating demand for artificial intelligence (AI) services. The industry has pivoted from traditional digital transformation projects to AI-centric engagements. Currently, AI deals form nearly 74 per cent of all deals signed in the six quarters.

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### Coforge aims for USD 2 billion annual revenue by March 2026 quarter

Coforge is aiming for an annualised run rate of USD 2 billion by the March 2026 quarter. This will be on the back of proactive large deals, artificial intelligence (AI)-led transformation and focused bets in select verticals. The company also reported that tech spending is being reinvented rather than shrinking. Additionally, Coforge also aimed for a minimum of 14 per cent earnings before interest and taxes (EBIT) margin and at least 70 per cent free cash flow-to-profit after tax (PAT) conversion over the next five years.

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## Pharmaceuticals

### Green Pharma City in Telangana draws investment commitments worth Rs.575 billion

Telangana has announced investment commitments worth Rs.575 billion at the Telangana Rising Global Summit. A key highlight of the event was renewed interest from major pharmaceutical companies in the rebranded Green Pharma City, effectively reviving the earlier Pharma City project that had been considered shelved.

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### Sigachi, Virupaksha move investments to AP's Orvakal Industrial Park

Hyderabad-based Sigachi Industries and Virupaksha Organics have decided to relocate their upcoming expansion projects to Andhra Pradesh's Orvakal Industrial Park in Kurnool district after the Telangana government discontinued the Pharma City project.

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### Biocon to fully integrate Biocon Biologics as subsidiary

Biocon has decided to fully absorb Biocon Biologics by acquiring the minority shareholding and making it a wholly owned subsidiary. The move follows an internal strategic review that weighed alternatives such as an initial public offering (IPO) and a merger, with the board concluding that complete integration offers the most value-accretive and operationally efficient outcome.

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# Regional Developments

## Andhra Pradesh

### SCR launches 140 Sabarimala special trains in Andhra Pradesh

The South Central Railway (SCR) has decided to operate nearly 140 Sabarimala special trains for the convenience of devotees in Andhra Pradesh. The special trains that connect various stations in the zone will operate till Makara Jyothi darshan. These trains will run from Sirpur Kaghaznagar to Kollam, Chalapalli to Kollam, Narsapur to Kollam and from other destinations.

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### Centre approves expansion of FCI storage capacity in Andhra Pradesh

The Centre has approved expansion of the Food Corporation of India's (FCI) storage capacity in Andhra Pradesh. It has authorised an additional 387,000 metric tonnes to strengthen foodgrain handling and buffer stock management in the state. The information was shared by state civil supplies minister Nadendla Manohar.

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### State economy firmly back on high-growth path: N Chandrababu Naidu

Andhra Pradesh Chief Minister (CM) N Chandrababu Naidu has said that the economy is firmly back on a high-growth path. He released figures that showed Gross State Domestic Product (GSDP) grew 11.2 per cent at current prices in the second quarter (Q2) of 2025-26, reaching Rs.4 trillion.

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## Gujarat

### Union minister launches projects worth Rs.15 bln under AMC in Gujarat

On 7 December 2025, Union home minister Amit Shah inaugurated and laid foundation stones for development projects worth Rs.15 billion under the Ahmedabad Municipal Corporation (AMC) in Gujarat.

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### CM approves Regional Economic Master Plan for 6 economic regions

On 10 December 2025, Gujarat Chief Minister (CM) Bhupendra Patel approved the Regional Economic Master Plan for six economic regions of the state. These include the central Gujarat, Saurashtra, Kutch, south Gujarat, coastal Saurashtra and north Gujarat regions. The move is aimed at ensuring balanced and inclusive development across the state.

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### Gujarat govt to get world-class blue harbour at Jakhau

The Gujarat government has decided to develop world-class blue harbour at Jakhau. The state government has been taking a significant step toward strengthening coastal infrastructure and advancing the nation's blue economy. As part of it, it has launched a strategic partnership between the state department of fisheries, Union ministry of fisheries, Union animal husbandry & dairying ministry and Food & Agriculture Organisation (FAO).

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# Haryana

## Haryana Cabinet takes several decisions

On 8 December 2025, the Haryana Cabinet approved the Haryana Municipal Bill. The move aims to replace the existing Haryana Municipal Act and the Haryana Municipal Corporation Act. The proposed unified legislation has been drafted to bring all categories of urban local bodies, municipal corporations, municipal councils and municipal committees under a single legal framework.

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## Haryana govt releases Rs.17 bln to strengthen urban development

The Haryana government has released Rs.17 billion to the Haryana Shahari Vikas Pradhikaran (HSVP) and various metropolitan development authorities in the state. The fund will be used to strengthen urban development and accelerate infrastructure improvements in major urban areas across the state.

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## Haryana govt notifies amendments done in Deployment of Contractual Persons Policy

The Haryana government has notified amendments done in the Deployment of Contractual Persons Policy. The aim is to provide for compassionate employment to families of persons who were killed during the 1984 anti-Sikh riots. Under the amended provisions, one unanimously identified current family member of a person killed in the said riots, whether the incident occurred in Haryana or outside the state, shall be eligible for deployment or engagement through the Haryana Kaushal Rozgar Nigam Limited (HKRNL).

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# Karnataka

## Karnataka education dept implements mobile-based KAMS

The Karnataka department of school education & literacy has implemented the mobile-based Karnataka Attendance Management System (KAMS) for all deputy directors of public instruction (DDPIs) and block education officers (BEOs). Till now, the daily attendance and timekeeping of the staff in the state school education department was being managed through the biometric hardware system.

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## Karnataka High Court affirms Premium FAR policy, dismissing TDR petitions

The Karnataka High Court has upheld the state's Premium Floor Area Ratio (FAR) policy, allowing developers to purchase additional buildable rights by paying a premium. Petitions filed by Transferable Development Rights (TDR) holders, who claimed the policy would reduce the value of their rights, were dismissed.

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## Karnataka govt evaluates ways to tackle revenue mobilisation challenges

The Karnataka government is estimated to lose about Rs.150 billion annually in GST revenue after rate rationalisation was implemented in October 2025. Due to this, the state's revenue mobilisation seems to be facing crucial challenges, reported The Hindu. The state government is considering monetisation of its land, while skepticism has also emerged over the move, with doubts over revenue realisation.

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# Madhya Pradesh

## CCIP approves investment proposals for 5 industrial units in MP

On 9 December 2025, the Cabinet Committee on Investment Promotion (CCIP) in Madhya Pradesh approved investment proposals for five industrial units in the state. The proposed units will have an investment of over Rs.33 billion and generate more than 2,500 jobs. The CCIP also agreed to provide additional facilities along with the provisions available.

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## Madhya Pradesh CM flags off 10 new canter buses for Jungle Safari

Madhya Pradesh Chief Minister (CM) Mohan Yadav flagged off 10 new canter buses for the Jungle Safari from the Madla Gate of Panna National Park today. These safari buses will be touring the core area of the forest land and will exit through the Hinauta Gate. The project has been developed by the Madhya Pradesh Tourism Development Corporation.

[Read more](#)

## MPERC issues sixth amendment to its existing Open Access Regulations

The Madhya Pradesh Electricity Regulatory Commission (MPERC) has issued the sixth amendment to its existing Open Access Regulations, marking a significant update to the rules governing intra-state electricity access in the state.

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# Maharashtra

## State gov tables Bill to reduce compliance burden for small businesses

The Maharashtra government tabled a Bill to amend the Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act on 8 December 2025. The aim is to reduce the compliance burden for small businesses and provide greater operational flexibility while maintaining worker protection.

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## Maharashtra govt tables Bill to amend Public Trusts Act

The Maharashtra government tabled the Bill to amend the Maharashtra Public Trusts Act on 8 December 2025. The aim is to standardise trust administration, reduce litigation and ensure periodic oversight & accountability among trust board members. The Bill proposes the insertion of a new Section 30A to regulate the appointment of tenure and perpetual trustees when trust instruments lack specific provisions.

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## Maharashtra govt accords legal validity to digitally issued land records

The Maharashtra government has accorded legal validity to digitally issued land records. These include documents such as 7/12 and 8A land title extracts, as well as mutation records. The announcement was made by state revenue minister Chandrashekhar Bawankule. Earlier, the digitally downloaded record could not be used for any official transaction, such as loan processing, among others.

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## Tamil Nadu

### Tamil Nadu govt to acquire 33% stake in Chennai's MRTS

The Tamil Nadu government is set to acquire a 33 per cent stake in Chennai's mass rapid transit system (MRTS) from its joint venture partner, the Indian Railways. The move will give the state government complete control of the rail network. The state government already holds a 67 per cent stake in the joint venture.

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### Tamil Nadu govt forms panel to give suggestions to curb human-animal conflict

The Tamil Nadu forest department has constituted a committee to suggest specific recommendations to strengthen long-term measures to prevent conflicts between humans and wild animals in the estate regions of the Valparai plateau in Coimbatore district.

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### Tamil Nadu CM lays foundation for 10 modern paddy storage facilities

On 10 December 2025, Tamil Nadu Chief Minister (CM) MK Stalin laid the foundation stone for the construction of 10 modern paddy storage facilities with structural roofing. These will come up in eight districts at a total cost of Rs.3.3 billion..

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## Telangana

### Telangana govt signs investment agreements worth Rs.2.4 tln

On 8 December 2025, the Telangana government signed investment agreements worth Rs.2.4 trillion on the first day of the two-day Telangana Raising Global Summit. A massive Rs.1 trillion investment intent was announced by the Trump Media & Technology Group alone.

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### Telangana govt to establish zoo in Future City

The Telangana government has signed an agreement with the Vantara Zoo for establishing a world-class zoo in the Future City. The state government has earmarked 80.9 hectares for the establishment of the new zoo. It is being dubbed as an Ecotourism and Zoological Development Zone.

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### Telangana govt aims to double health expenditure to 8% of GSDP by 2047

The Telangana government has set a target to double its health expenditure from the present four per cent of its Gross State Domestic Product (GSDP) to eight per cent by 2047. The information was shared by state health minister C Damodar Raja Narasimha. The target has been set in line with global high-performing economies.

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### Telangana's GHMC expanded with 300 wards

The Telangana government has announced the re-fixation of wards and the strength of elected members of the expanded Greater Hyderabad Municipal Corporation (GHMC). The expanded GHMC will have 300 wards and will cover the entire Telangana Core Urban Region.

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## Uttar Pradesh

### State to develop Yahiyaganj Gurdwara in Lucknow as heritage site

The Uttar Pradesh (UP) tourism department has decided to develop the historic Yahiyaganj Gurdwara in Lucknow as a heritage and tourism site. The development is set to take place at a cost of Rs.20 million. The initiative aims to conserve the historical legacy of the gurdwara while improving the visitor experience for devotees and travellers who come to engage with Sikh history.

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### UP govt approves proposals to upgrade its traffic & transport infra

The UP government has approved proposals to upgrade its traffic and transport infrastructure. These include electronic enforcement devices, CCTV network expansion and interceptor vehicles.

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### Uttar Pradesh to get new Bahraich-Jarwal Road railway line

The 70-km-long line will provide faster, smoother connectivity, reducing travel time and boosting the economic & industrial development of the region. Besides this, the Union railway ministry has also sanctioned the Bahraich-Khalilabad line; Budhwal-Jarwal Road-GondaKachahari 4th line; Budhwal-Jarwal Road-Gonda 3rd line; and Barabanki-Budhwal 3rd line.

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## Union Territories

### Delhi drafts Occupational Safety, Health & Working Conditions Rules

The Delhi government has notified draft Delhi Occupational Safety, Health and Working Conditions Rules. It aims to ensure a safe working environment for workers employed in hazardous and accident-prone industrial activities. According to the guidelines, women employees must be picked up from their residence, dropped off at their workplace and vice versa at the end of their shifts.

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### J&K LG lays foundation stone for 350 houses in Jammu

On 8 December 2025, Jammu & Kashmir (J&K) Lieutenant Governor (LG) Manoj Sinha laid the foundation stone for the construction of new houses in Jammu for families affected due to recent natural calamities and Operation Sindoor. As many as 350 houses will be constructed at a cost of Rs.350 million.

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### Centre enhances telecom connectivity across J&K and Ladakh

The Union communications ministry has announced an enhancement in telecom connectivity across Jammu & Kashmir (J&K) and Ladakh. It has confirmed that the Bharat Sanchar Nigam Limited (BSNL) has installed 2,080 new 4G towers under its ongoing revival programme.

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### 3,601 solar agriculture pumps installed across J&K under PM KUSUM

Around 3,601 solar agriculture pumps have been installed across Jammu & Kashmir (J&K) under the Pradhan Mantri Kisan Urja Suraksha evam Utthan Mahabhiyan (PM KUSUM) till 30 November 2025. The information was shared by Union Ministry of New and Renewable Energy on 10 December 2025.

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# International Developments

## World Bank backs clean-air efforts in Uttar Pradesh and Haryana

The World Bank approved financing for two programs in Uttar Pradesh and Haryana to improve air quality for 270 million people and support economic growth. These are the first airshed-based, multi-sectoral initiatives by Indian states. UPCAMP (Uttar Pradesh Clean Air Management Program) (\$299.66 million), will expand clean cooking access, promote electric transport and support MSMEs. Haryana's \$300 million program (Haryana Clean Air Project for Sustainable Development Operation) will strengthen monitoring, boost e-mobility and improve agricultural waste management.

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## 3rd Australia-India Education and Skills Council meeting (AIESC) held

The 3rd Australia-India Education and Skills Council meeting reviewed progress in school education, higher education, research and skills. Discussions covered early childhood education, teacher training, sports integration, foreign university campuses, blended learning, and ten new SPARC-funded joint research projects in frontier areas. Skill-development talks focused on joint curricula, bridge courses, mutual recognition pathways, TAFE-NSTI partnerships, and sectoral opportunities. Multiple MoUs and LoIs were exchanged, including early childhood curriculum alignment, mining research partnerships, marine ecology collaboration, Centres of Excellence, job-readiness programs, disaster resilience, agricultural innovation and large-scale teacher development.

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## India-Italy Business Forum advances economic cooperation across priority sectors

The India-Italy Business Forum in Mumbai marked a major step in strengthening bilateral economic cooperation. The event brought together government, industry bodies and over 150 companies to focus on collaboration in automotive, renewables and waste-to-energy, sport technologies, agri-food and connectivity. Discussions covered trade expansion, resilient supply chains, technology partnerships, clean mobility, advanced manufacturing and food processing. Sectoral roundtables enabled industry interactions, joint venture exploration and value-chain integration.

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## India to co-host 2nd WHO Global Summit on Traditional Medicine

India will co-host the 2nd WHO Global Summit on Traditional Medicine, focusing on innovation, evidence-based practice and future strategies for integrating traditional medicine into public health systems. A recent curtain-raiser highlighted India's expanding leadership in this sector and the growing scientific capacity of national research institutions. In the NCR, a major Ayurveda research institute reported strengthened clinical, fundamental and policy research addressing lifestyle and non-communicable diseases, supported by specialty clinics and training programmes. The Summit will feature ministerial sessions, scientific panels, exhibitions and global knowledge-sharing forums.

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