

The Associated Chambers of Commerce and Industry of India

WEEKLY BULLETIN

ASSOCHAM VOICE



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Cabinet Decisions

Cabinet approves India's Nationally Determined Contribution (2031-2035) to be communicated to the United Nations Framework Convention on Climate Change

India's Union Cabinet, led by Narendra Modi, approved its updated Nationally Determined Contribution (NDC) for 2031–2035 under the United Nations Framework Convention on Climate Change. India targets a 47% reduction in emissions intensity of GDP from 2005 levels, 60% non-fossil fuel power capacity, and a carbon sink of 3.5–4.0 billion tonnes of CO₂ by 2035. These goals build on earlier achievements and align with net-zero by 2070 and Viksit Bharat @2047. The strategy emphasizes renewable energy, green growth, climate adaptation, and inclusive development, reinforcing India's leadership in global climate action and commitment to sustainable, resilient progress.

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Cabinet approves Continuation of the Immigration, Visa, Foreigners Registration & Tracking (IVFRT) Scheme

The Union Cabinet, chaired by Narendra Modi, approved the continuation of the Immigration, Visa, Foreigners Registration & Tracking (IVFRT) Scheme from April 2026 to March 2031 with an outlay of ₹1800 crore. The scheme aims to modernize and integrate immigration, visa, and foreigner registration systems using advanced technologies, ensuring seamless services and enhanced national security. It will introduce digital platforms, mobile services, and e-gates to improve efficiency and user experience. IVFRT has already enabled faster visa processing and reduced clearance times, boosting tourism, business, and economic growth while strengthening immigration management and addressing emerging security challenges.

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Cabinet approves Regional Connectivity Scheme – Modified UDAN with a total outlay of Rs.28,840 crore

The Union Cabinet, chaired by Narendra Modi, approved the Modified UDAN Scheme with an outlay of ₹28,840 crore for 2026–2036. The scheme aims to enhance regional air connectivity, especially in underserved areas, while promoting affordable travel and economic growth. Key initiatives include developing 100 airports, supporting aerodrome operations, building 200 helipads, and providing viability gap funding to airlines. It also supports indigenous aviation under Atmanirbhar Bharat. Building on UDAN's success, the scheme will boost tourism, healthcare access, and emergency services, contributing to inclusive development and the vision of Viksit Bharat 2047.

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Industry Developments

Overall

Government Slashes Excise Duty on Petrol and Diesel

The Government of India has reduced excise duty by Rs 10 per litre on both petrol and diesel with immediate effect. This decision has been taken in response to the steep and rapid rise in international crude oil prices, which have surged from approximately USD 70 per barrel to around USD 122 per barrel over the past month – an increase of nearly 75 per cent in under four weeks, driven by the ongoing conflict in West Asia and associated disruptions to global energy supply chains.

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Private Sector Growth Hits 3.5 Year Low

India's private sector growth slowed to a three-and-a-half-year low in March, reflecting a moderation in overall economic momentum. The HSBC Flash Composite PMI dropped to 56.5, remaining above the 50 threshold that signals expansion but indicating a softer pace of growth compared to previous months. The slowdown has been attributed to weaker domestic demand, rising input costs, and global uncertainties, particularly geopolitical tensions that have driven up energy prices.

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Unincorporated Sector Growth Remains Steady

The Annual Survey of Unincorporated Sector Enterprises (ASUSE) 2025 highlights broad-based growth in India's unincorporated non-agricultural sector. Number of establishments rose to 79.2 million, up 7.97 per cent from the previous year. Employment expanded by 6.18 per cent, adding over 7.45 million jobs, while Gross Value Added (GVA) grew by 10.87 per cent, led by strong performance in trade. Productivity also improved, with GVA per worker increasing by 4.54 per cent. Digital adoption accelerated, with internet usage among establishments rising sharply to 39.4 per cent.

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China Rejects 3 Indian Rice Shipments Over Alleged GMO Concerns

China has rejected three shipments of Indian rice over alleged genetically modified organisms (GMO) concerns. The rejection comes in spite of prior clearance by a Chinese inspection agency. Chinese buyers and authorities have demanded an official declaration confirming that rice grown in India is non-GMO. The affected companies approached the Agricultural and Processed Food Products Export Development Authority (APEDA) and the Indian Council of Agricultural Research (ICAR) for official non-GMO certification.

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Industry Developments

Overall

Exporters Reroute Shipments As Freights Rise

Horticulture exporters are diverting shipments through alternative Middle East hubs to tackle congestion at key ports and keep trade moving, reported Economic Times. Cargo earlier routed via Jebel Ali in Dubai is now being shifted to Khor Fakkan in the UAE, as disruptions and security concerns linked to the West Asia conflict have affected normal operations. The shift has increased freight, insurance and rerouting costs, with charges rising by up to 30 per cent. Exporters note that it is helping avoid delays and resume shipments after disruptions during Ramzan. India exports perishable items such as fruits, vegetables and onions to the region, which is a major market for agricultural goods. West Asia remains a key destination, accounting for about USD 50 billion worth of India's agricultural exports, highlighting the importance of maintaining supply chains despite higher costs.

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Centre Restores Full Benefits Under RoDTEP Scheme

The central government has restored full benefits under the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme to support exporters facing higher freight costs and trade disruptions due to the West Asia conflict. The earlier decision to cut RoDTEP rates and caps has been withdrawn for most sectors, and the previous rates as applicable on 22 February 2026, will apply from 23 February 2026 to 31 March 2026. Exporters are dealing with rising shipping and insurance costs due to disruptions in maritime routes across the Gulf region, along with pressure from higher US tariffs. The RoDTEP scheme, launched in 2021, refunds taxes and levies not covered under other mechanisms, with rates ranging from 0.3 per cent to 3.9 per cent. It aims to ease cost pressures and support export competitiveness.

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Govt Asks RBI To Target Retail Inflation At 4% Till Mar 2031

The government has directed the Reserve Bank of India (RBI) to continue targeting retail inflation at 4%, with a tolerance band of 2% on either side, for the five-year period from April 2026 to March 2031. This decision extends India's flexible inflation targeting framework introduced in 2016. Taken in consultation with the RBI, the move reflects a commitment to maintaining price stability while also supporting sustainable economic growth. The Monetary Policy Committee (MPC) will remain responsible for ensuring inflation stays within the prescribed range. Over the years, this framework has helped anchor inflation expectations and improve macroeconomic stability, although challenges such as the COVID-19 pandemic and global supply disruptions led to temporary deviations. By retaining the same target, the government aims to ensure policy continuity, enhance credibility, and provide a predictable economic environment that supports investment, consumption, and long-term growth prospects.

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Industry Developments

Food and Agriculture

Horticulture Exporters Divert Shipments As Freights Rise

India's farm exporters are facing significant disruptions due to the ongoing Middle East conflict, which has affected key trade routes and logistics. The region, especially Dubai's Jebel Ali port—a major transshipment hub for Indian agricultural exports—has experienced congestion and operational challenges, leading to delays and stranded shipments.

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Strong Demand From Blenders, Internal Buyers Lifts Tea Sales At Coonoor Auctions

Strong demand from blenders, internal buyers has lifted tea sales at Coonoor auctions. The sales per cent in leaf was 78 per cent of the offered quantity of 0.96 million kgs (mkgs), while the sales per cent in dust was 87 per cent of the offered quantity of 0.29 mkgs. The high-priced teas in CTC leaf were cheaper by Rs.5-6. In leaf orthodox, the primary whole leaf grades were generally lower by Rs.4-5. The high-priced teas in CTC dust were cheaper by Rs.4-5.

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Sugar Mills Resume Exports

Indian sugar mills have accelerated export deals as a sharp fall in the rupee and rising global sugar prices have made overseas sales more profitable. The rupee's depreciation has improved export competitiveness, allowing mills to earn better returns compared to domestic sales. At the same time, global sugar prices have surged due to higher crude oil prices and expectations that major producers like Brazil will divert more sugarcane towards ethanol production.

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Govt Plans to Reduce Share of Broken Rice Under PDS from 25% to 10%

The Indian government plans to reduce the share of broken rice distributed under the Public Distribution System (PDS) from 25% to 10% to free up supplies for ethanol production. This move is expected to release about 90 lakh tonnes of broken rice annually, ensuring a stable and year-round feedstock for the ethanol industry.

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Vegetable Oil Refiners Reduce Purchases of Edible Oils

India's vegetable oil importers have scaled back purchases of palm oil, soybean oil, and sunflower oil, anticipating that the recent price surge driven by the Iran conflict will be temporary. The rally in global edible oil prices was triggered by rising crude oil prices amid geopolitical tensions, which boosted demand for oils like palm for biodiesel production.

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Industry Developments

Drugs and Pharmaceuticals

API Price Surge Forces Pharma Units To Halt Production

The rise in prices of active pharmaceutical ingredients (APIs) forced several manufacturers to halt operations. Prices of key solvents and intermediates surged by 30-100 per cent, while paracetamol API prices more than doubled from about Rs.220-Rs.240 per kg to Rs.550-Rs.600. The spike in prices was due to the supply disruptions linked to the West Asia conflict. It made the production unviable for many units, especially with drug prices capped. This disrupted output and strained supply across the pharma value chain.

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CDSCO Raises Surveillance Of Weight-loss Drugs

India's drug regulator has intensified monitoring of GLP-1-based weight-loss drugs due to rising concerns over misuse and unauthorised sales. The Central Drugs Standard Control Organisation (CDSCO), along with state regulators, has conducted inspections across 49 entities, including online pharmacies, wholesalers, retailers, and wellness clinics, to curb illegal distribution and improper prescription practices. The crackdown follows the rapid entry of low-cost generic versions, which has increased accessibility but also raised risks of unsupervised use. Authorities have issued notices to violators and warned of strict action, including licence cancellation and penalties. An earlier advisory also barred misleading promotions and emphasised that these drugs must be prescribed only by qualified specialists. The government stressed that patient safety is the top priority, as improper use can lead to serious health complications, and surveillance will continue to be strengthened nationwide.

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Automobiles

India's Truck Fleet Shows Signs Of Ageing

India's truck fleet is becoming increasingly aged, with a significant share of vehicles exceeding 12 years of use, indicating structural challenges in fleet renewal. A large portion of the fleet remains dominated by older trucks, reflecting slow replacement cycles driven by cost pressures, financing constraints, and operational preferences among fleet operators. This ageing profile can impact efficiency, fuel consumption, emissions, and maintenance costs, while also highlighting the need for stronger policy support, improved access to credit, and incentives to encourage faster adoption of newer, more efficient vehicles. The trend underscores broader issues in the commercial vehicle ecosystem, where modernization is lagging despite steady freight demand and economic activity.

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Industry Developments

Petroleum and Natural Gas

Refineries May Resume Importing Iranian Oil

Refineries may resume importing oil from Iran as per techno-commercial feasibility, as the United States (US) removed sanctions on Iranian oil for 30 days to reduce the pressure on crude prices. Iranian oil will be considered based on scope and durability of sanctions relief, the pricing structure and the availability of payment, insurance and logistics mechanisms. About 170 million barrels of Iranian oil are on vessels at sea. Even though the oil can be bought, there is no clarity over how payments will be made, as Iran remains cut off from SWIFT (Society for Worldwide Interbank Financial Telecommunication). India stopped importing oil from Iran and replaced it with imports from Middle Eastern countries and the US in 2019 as the US put sanctions on Iranian oil in 2018. At its peak, Iranian oil accounted for 11.5 per cent of India's oil imports.

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No Dry Out At LPG Distributorships: MoPNG Joint Secretary

The Ministry of Petroleum and Natural Gas has dismissed reports suggesting that domestic LPG cylinders would be supplied with only 10 kg of gas instead of the standard 14.2 kg. Officials termed such claims as “highly speculative” and urged the public not to believe rumours circulating amid concerns over supply disruptions linked to the Iran-related West Asia conflict. The clarification comes after reports indicated that oil marketing companies were considering smaller refills to manage limited supplies and ensure wider distribution. However, the government emphasised that no such decision has been taken and that LPG supply across the country remains stable, with no “dry-out” at distribution points. Authorities are focusing on stabilising supply, preventing hoarding, and curbing black marketing. While imports remain under pressure due to geopolitical tensions, the government continues to monitor the situation closely to ensure uninterrupted availability for households.

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Infrastructure

No Bidders For NHAI's 912 Km Highway Projects Under BOT Model

NHAI received no bids for ₹188.8 billion worth of BOT highway projects (912.3 km) in Maharashtra and Gujarat, despite shifting focus from HAM to the BOT toll model. The authority revised concession terms to attract private investors, but challenges remain. Experts note that the BOT framework still needs better alignment with market expectations to improve investor interest. This lack of response highlights continued concerns among developers over traffic risk and financial viability. It also signals that further policy refinements may be needed to revive private sector participation in highway projects.

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Industry Developments

Transport Infrastructure Services

IR Tightens Ticket Cancellation Rules

Indian Railways has revised its ticket cancellation policy, making last-minute cancellations more expensive from April 2026. Railway Minister Ashwini Vaishnaw explained that refund deductions will now depend on how close the cancellation is to departure. Passengers cancelling tickets 72 to 24 hours before departure will lose 25% of the fare, while cancellations between 24 and 8 hours will incur a 50% deduction. No refund will be provided for cancellations made within 8 hours of departure. The changes aim to discourage last-minute cancellations, prevent ticket hoarding by agents, and improve seat availability for genuine passengers. Additionally, the full-refund window has been extended to 72 hours before departure, offering more flexibility for early planners. The new system simplifies refund rules and promotes better planning, while also introducing features like last-minute boarding station changes to enhance passenger convenience.

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War Risk Surcharge on Cargo Amid West Asia Crisis

The Federation of Freight Forwarders' Associations in India (FFFAI) has urged the government to intervene against shipping lines imposing steep war risk surcharges amid the ongoing Israel-Iran conflict. These surcharges are being levied on cargo to and from certain regions, significantly increasing logistics costs for exporters and freight operators. In many cases, the additional charges are nearly double the originally agreed ocean freight, creating a heavy financial burden on trade. FFFAI has raised concerns over the lack of transparency in how these surcharges are calculated and applied, leading to uncertainty and disputes within the industry. Exporters allege that foreign shipping lines are exploiting regulatory gaps and not passing on benefits or waivers fully. The body has called for clear guidelines and uniform rules to regulate such charges. It warned that continued cost escalation could disrupt exports and strain India's trade competitiveness.

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Amrit Bharat Station Scheme Transforming 13 Railway Stations

The Amrit Bharat Station Scheme aims to modernize railway stations across India, with 1,338 stations identified, including 13 in Delhi. Key stations such as New Delhi, Safdarjung, Bijwasan, and Delhi Cantt have seen significant structural progress, with completed buildings, concourses, and ongoing finishing works. Other stations like Narela, Subzi Mandi, and Tilak Bridge are undergoing upgrades including improved platforms, shelters, parking, and passenger amenities. The scheme focuses on long-term, phased redevelopment through master planning, enhancing accessibility, integration with city infrastructure, and passenger facilities such as waiting halls, lifts, and information systems. It also promotes sustainability, multimodal connectivity, and inclusivity, especially for Divyangjan passengers, though timelines depend on clearances and operational challenges.

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Industry Developments

Finance and Banking Services

RBI Injects Rs.558.4 Billion Liquidity

The Reserve Bank of India (RBI) infused Rs.558.4 billion of short-term liquidity into the banking system through a three-day variable rate repo (VRR) auction on 24 March 2026. The infusion was lower than the notified amount of Rs.1 trillion, in spite of a sharp fall in surplus liquidity due to advance tax payments. System liquidity remained in surplus at around Rs.261.9 billion as of 23 March 2026. In recent days, the central bank has injected Rs.2,082.1 billion through VRR auctions of various tenures.

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RBI Scales Back Intervention In Currency Market

The Reserve Bank of India (RBI) has scaled back its intervention in the currency and bond markets in recent sessions, according to Mandar Pitale, head of treasury at SBM Bank (India). The rupee, which had been holding around the 92.5 level with central bank support, weakened to a record low of nearly 94 per dollar, raising concerns of further depreciation amid foreign outflows and demand in the non-deliverable forward market.

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PSBs Transfer Rs.605.2 Billion Unclaimed Amount To RBI

Unclaimed deposits transferred by public sector banks (PSBs) to the RBI's Depositor Education and Awareness (DEA) Fund reached ₹60,518 crore as of January 2026, the government informed Parliament. These funds consist of balances in bank accounts that have remained inactive for over 10 years. Apart from banks, significant unclaimed amounts are also lying with other financial institutions, including ₹8,973.89 crore with insurance companies and ₹3,749.34 crore in mutual funds. This highlights the growing volume of idle financial assets across the system. The government and regulators have taken steps to address the issue, including launching awareness campaigns, improving data tracking, and simplifying the process for claimants to recover their money. Banks have also been directed to proactively identify and contact account holders or their nominees. These measures aim to reduce unclaimed deposits and ensure that rightful owners can reclaim their funds efficiently.

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SEBI Eases FPI Rules, Tightens Disclosures

The Securities and Exchange Board of India (SEBI) has approved a set of reforms covering foreign investors, disclosures and governance norms. It has allowed foreign portfolio investors (FPIs) to settle trades on a net basis instead of gross settlement, reducing funding needs and trading costs, with implementation by December 2026.

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Regional Developments

North East

Manipur CM Releases Document Outlining Future-ready Roadmap For Agricultural Transformation

Manipur Chief Minister Yumnam Khemchand Singh highlighted the need to promote agriculture as a key avenue for youth employment and economic growth. Speaking at the Agrivision Agri-Youth Parliament 2026 held at Central Agricultural University, he stressed the region's potential to become a hub for high-value and sustainable agriculture. The Chief Minister interacted with young innovators, entrepreneurs, and participants showcasing agri-based startups and technological solutions. He appreciated their efforts and encouraged greater adoption of innovation and research-driven farming practices. During the event, he also released a policy document outlining a roadmap for agricultural transformation in the Northeast, aimed at contributing to a \$1.3 trillion regional economy by 2047. The initiative reflects the government's focus on empowering youth, boosting rural livelihoods, and strengthening the agricultural sector through innovation and entrepreneurship.

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Mizoram to Get ₹700 Crore Cancer Hospital in Aizawl

Mizoram Chief Minister Lalduhoma has announced a ₹700 crore cancer super-speciality hospital to be built in Zemabawk, near Aizawl, with support from the Japan International Cooperation Agency (JICA). The project aims to strengthen the state's healthcare infrastructure and provide advanced cancer treatment locally. The hospital will reduce the need for patients to travel outside the state for costly treatment, offering significant relief to families. It is expected to improve access to specialised care in Mizoram, where such facilities are currently limited. The initiative is part of broader efforts to upgrade healthcare services, including improvements to existing hospitals and expansion of advanced medical facilities, enhancing overall healthcare accessibility and quality in the state.

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Uttarakhand

Centre Allocates Rs.250 Million For Protection Of Agricultural Crops In Uttarakhand

The central government has sanctioned ₹25 crore to protect agricultural crops in Uttarakhand from damage caused by wild animals. The funding, approved by Union Agriculture Minister Shivraj Singh Chouhan, will primarily be used for farm fencing based on a proposal submitted by the state government. Chief Minister Pushkar Singh Dhami welcomed the decision, stating that it will provide significant relief to farmers facing losses due to wildlife attacks and help strengthen agricultural productivity.

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Regional Developments

Maharashtra

GAIL Orders 100 MW Wind Turbines For Maharashtra Project

State-owned GAIL has awarded a 100 MW wind energy project to Suzlon for development in Maharashtra's Nandurbar district, marking a significant step in its renewable energy expansion. The project includes the supply and installation of 47 wind turbine generators, each with a capacity of 2.1 MW, along with comprehensive operations and maintenance services. This order represents the sixth collaboration between GAIL and Suzlon, highlighting their strong and ongoing partnership in advancing clean energy initiatives across India. The electricity generated from the project will primarily be used to power GAIL's upcoming petrochemical plant, helping the company reduce its carbon footprint and align with sustainability goals.

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Maharashtra's Koradi Thermal Power Project Secures ₹3,920 Crore for Expansion

The Koradi Thermal Power Station expansion project in Maharashtra has secured ₹3,920 crore in funding to support its development. The project, located in Nagpur, involves the addition of two 660 MW supercritical units and has a total estimated cost of around ₹10,625 crore. The funding forms part of the overall financial structure, which includes equity contribution from the Maharashtra government and debt financing from institutions such as Power Finance Corporation (PFC), REC, and other banks. The project is being implemented by Maharashtra State Power Generation Company (Mahagenco). Once completed, the expansion is expected to significantly enhance power generation capacity in the Vidarbha region and meet rising electricity demand.

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Maharashtra Clears Nerul – Shirur Highway to Boost Mumbai – Pune Connectivity

The Maharashtra government has approved the Nerul–Shirur highway project to develop an alternative corridor between Mumbai and Pune, aiming to ease congestion on the heavily used Mumbai–Pune Expressway. The proposed route will connect Neral/Karjat in Raigad district to Shirur in Pune district, significantly improving regional connectivity. The project is estimated to cost around ₹1,200 crore and will include a four-lane highway along with elevated stretches to ensure smoother traffic flow. It will also feature a new ghat section through the Sahyadri hills, providing an additional route for commuters and freight transport. Once completed, the corridor is expected to reduce travel time, enhance logistics efficiency, and support industrial growth in surrounding regions. It is also likely to boost real estate development and economic activity in areas such as Karjat, Neral, and Shirur, strengthening connectivity between key urban and industrial hubs.

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Regional Developments

Karnataka

K2 Infragen Bags ₹85 Crore Power Transmission Order

K2 Infragen has secured an ₹85 crore contract from Karnataka Power Transmission Corporation Limited (KPTCL) to strengthen power infrastructure in the state. The project involves developing multiple 220 kV transmission lines and setting up 2×20 MVA 110/11 kV substations in the Belgaum district. The contract has been awarded in consortium with Om Associates Pvt. Ltd., with K2 Infragen responsible for execution. This order significantly boosts the company's presence in the transmission and distribution (T&D) segment and marks its expansion into South India. With this addition, the company's unexecuted order book has increased from ₹376 crore to ₹461 crore, improving revenue visibility for the coming years. The project is expected to enhance regional power infrastructure while strengthening K2 Infragen's position as a growing player in India's electrification and infrastructure development space.

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Karnataka Allocates 20% LPG Supply to Ease Hospitality Crisis

The Karnataka government has allocated 20% of its daily commercial LPG supply to hotels and restaurants to ease the ongoing shortage. Around 10,000 cylinders will now be supplied daily, up from just 1,000 earlier, providing relief to the struggling hospitality sector. The shortage, caused by global supply disruptions, had forced many businesses to cut operations or switch to costly alternatives. However, demand still exceeds supply, with the state receiving about 16,000 cylinders daily against a need of 45,000, indicating continued pressure on the sector.

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₹10 Crore Boost for Trauma Care in Mysuru and Chamarajanagar

The Karnataka government has approved a ₹10 crore initiative to strengthen trauma care facilities in Mysuru and Chamarajanagar districts, aiming to improve emergency medical services in the region. The funding will be used to upgrade trauma centres at district and selected taluk hospitals, enhancing their capacity to handle critical cases. The project includes the procurement of advanced medical equipment such as portable X-ray machines, anaesthesia workstations, orthopaedic instruments, and patient monitoring systems. Additionally, 13 ambulances—comprising both advanced life support and basic life support units—will be deployed to improve emergency response and patient transport. The initiative is particularly significant for accident victims on highways, where timely medical intervention is crucial. By strengthening local healthcare infrastructure, the programme aims to reduce the burden on major hospitals in cities. It is part of the National Trauma and Burn Care Management Programme and is expected to improve survival rates and overall healthcare outcomes in the region.

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Regional Developments

Karnataka

JICA Signs ₹6,100 Crore Loan Pact for Bengaluru Metro Phase 3

The Japan International Cooperation Agency (JICA) has signed a ₹6,100 crore loan agreement with the Government of India to support Phase 3 (I) of the Bengaluru Metro project. The funding is part of a larger financing package aimed at expanding the city's metro network. Phase 3 will span around 44.65 km across two key corridors, including the Outer Ring Road and western parts of Bengaluru, with 31 elevated stations planned. The project is designed to address increasing traffic congestion and improve urban connectivity in fast-growing areas.

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Gujarat

Maruti Suzuki To Invest In Gujarat Manufacturing Expansion

Maruti Suzuki has approved an investment of ₹10,189 crore to establish a new manufacturing facility at Khoraj Industrial Estate in Gujarat. The project marks the first phase of development and will add an annual production capacity of 2.5 lakh vehicles, with operations expected to commence by 2029. The investment comes as the company seeks to meet rising domestic and export demand, with its existing plants already operating at near full capacity. The new facility will include advanced manufacturing infrastructure and provisions for future expansion, making it a multi-phase project aimed at long-term growth. This move aligns with Maruti Suzuki's strategy to strengthen its production capabilities and maintain leadership in India's passenger vehicle market.

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Union Territory

Power Consumers In Delhi Rise By 40% In Last Decade

The number of electricity consumers in Delhi has grown by nearly 40% over the past decade, reaching over 73 lakh, according to the Economic Survey 2025–26. This increase reflects rapid urbanisation, population growth, and rising demand for electricity across residential, commercial, and industrial sectors. Domestic consumers dominate the base, accounting for more than 84% of total users. The total number of consumers rose from around 52.6 lakh in 2015–16 to about 73.6 lakh in 2024–25. Correspondingly, peak power demand surged from 5,846 MW to over 8,400 MW, highlighting the pressure on infrastructure. Despite rising demand, reforms in the power sector have significantly reduced aggregate technical and commercial losses, improving efficiency and reliability. The report also noted a steady rise in rooftop solar installations, indicating Delhi's gradual shift towards renewable energy and more sustainable power consumption patterns.

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Regional Developments

Madhya Pradesh

Madhya Pradesh Government Allocates LPG Supply to Ease Hospitality Sector Crisis

The Madhya Pradesh government has allocated limited commercial LPG supply to support the hospitality sector amid an ongoing shortage. Hotels and restaurants will receive 9% of the available LPG supply, while dhabas and street food vendors have been allocated 7%, providing partial relief to businesses affected by the crisis. The shortage, linked to supply disruptions caused by geopolitical tensions in West Asia, had severely impacted operations, forcing many establishments to shut down temporarily or switch to costlier alternatives such as coal and electric cooking. This increased operational costs and reduced efficiency across the sector.

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Uttar Pradesh

UP to Build ₹24 Crore Bridge in Kushinagar to Ease Traffic

The Uttar Pradesh government has approved a ₹24 crore project to construct a new bridge in Kushinagar over the Khanua Nala. The bridge will improve connectivity between Kushinagar, Deoria district, and nearby areas of Bihar, easing movement across regions. The project aims to reduce traffic congestion and travel time, benefiting daily commuters, farmers, and transporters who currently face delays due to limited infrastructure. It will also improve access to key routes, facilitating smoother transportation of goods and services. Once completed, the bridge is expected to boost local economic activity, enhance regional connectivity, and support tourism in Kushinagar, a prominent cultural and pilgrimage destination. The initiative reflects the state's focus on strengthening infrastructure in eastern Uttar Pradesh.

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Telangana

AAI Clears Multi-Lane Underpass Below Begumpet Airport

The Telangana government has received approval from the Airports Authority of India (AAI) to construct a multi-lane underpass beneath the Begumpet Airport runway in Hyderabad. The project is part of a proposed elevated corridor connecting Suchitra Junction and Paradise Circle, aimed at easing traffic congestion and improving connectivity. Chief Minister A. Revanth Reddy highlighted that the underpass will significantly reduce travel time and signal delays, especially for vehicles entering the city from northern areas. The project is expected to enhance traffic flow and urban mobility in key corridors.

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International

Escalating Iran–Israel Conflict Deepens West Asia Crisis

The Iran–Israel conflict continues to intensify, with escalating military exchanges and regional instability. Israeli forces have carried out strikes on Iranian targets, while Iran has responded with missile and drone attacks, widening the conflict's scope. Key developments include attacks on strategic infrastructure and rising casualties, alongside disruptions to global oil routes, particularly around the Strait of Hormuz. Diplomatic efforts remain limited, with major powers urging restraint but failing to secure a ceasefire. The conflict has also drawn in regional actors and heightened tensions across West Asia, affecting neighbouring countries and global markets. Humanitarian concerns are growing due to civilian casualties and displacement. Overall, the situation remains volatile, with no immediate resolution in sight and risks of further escalation continuing to threaten regional and international stability.

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China Signals Willingness to Work with India for Global South Coop.

China has expressed readiness to collaborate with India to advance shared interests, particularly within the Global South and multilateral platforms like BRICS. Chinese Foreign Minister Wang Yi emphasised that both countries, as major emerging economies, share more common interests than differences and should view each other as partners rather than rivals. The statement comes amid efforts to stabilise India–China relations following years of tension after the Galwan Valley standoff. Both nations are working to rebuild ties through diplomatic engagement and high-level meetings. China also highlighted the importance of strengthening cooperation in areas such as economic development and global governance, while supporting India's upcoming BRICS presidency as a platform to promote Global South priorities and multilateral collaboration.

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Modest Rise in U.S. Manufacturing Output

U.S. manufacturing output rose 0.2% in February after an upwardly revised 0.8% gain in January, supported by motor vehicle and high-tech equipment production. However, weakness in machinery and ongoing tariff-related cost pressures persisted. Factory output increased 1.3% year-over-year, reflecting modest resilience amid global uncertainty, supply chain challenges, and subdued capacity utilization levels.

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