

Industry Developments

23rd April 2025





Overall

Output of eight core industries rises by 3.8 per cent in March 2025

The index of eight core industries rose by 3.8 per cent on a year-on-year basis in March. The growth was higher than the 3.4 per cent growth registered in the preceding month. Six of the eight core industries reported a rise in production, while two reported a fall.

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India eyes limited zero-tariff sectors in US trade talks

As India prepares for trade talks with the US this week, industry suggest that a zero-for-zero tariff deal may be feasible only in a few sectors such as auto components, textiles, electronics, chemicals, and footwear,. Sectors pushed by the US, like automobiles, motorcycles, alcohol, and agriculture, are mostly excluded due to Indian sensitivities.

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Energy & Natural Resources

Inox Wind executes 990 MW wind power project for Purvah Green

Inox Wind is executing a 990 megawatt (MW) wind power project for Purvah Green across multiple locations. The turnkey project, which is part of a 1,500 MW framework agreement with Purvah Green, is being implemented in Gujarat, Rajasthan and Madhya Pradesh.

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Oil import dependency inches up in 2024-25

Crude oil imports rose by 4.2 per cent to 242.4 million tonne (MT) in 2024-25 up from 232.7 MT in 2023-24. Import dependency also increased slightly from 88.6 per cent in March 2024 to 89.1 per cent in March 2025. The crude and petroleum import bill rose from USD156.3 billion in 2023-24 to USD161 billion in 2024-25.

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OPEC receives output compensation plans from eight OPEC+ members

The Organization of the Petroleum Exporting Countries (OPEC) has received revised oil output compensation plans from eight member nations. These nations include Saudi Arabia, Russia, Iraq, the United Arab Emirates, Kuwait, Kazakhstan, Algeria and Oman.

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Natural gas production falls by 1 per cent in 2024-25

Natural gas production declined by one per cent to 36.1 billion cubic meters in 2024-25, following three consecutive years of growth. The earlier rise in output was driven by production from Reliance Industries' new fields in the KG Basin. However, a recent decline in output from Reliance's KG-D6 block has impacted overall production.

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Agri & Food processing

India's farm produce import bill increases by 20 per cent

India's farm produce import bill increased by more than 20 per cent to USD 27 billion during 2024-25, compared to USD 22.13 billion in 2023-24. This was driven by rising imports of edible oils, pulses and cotton. The value of vegetable oil imports increased by 16.55 per cent to USD 17.33 billion, compared to USD 14.87 billion in 2023-24.

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Vegetables, fruits drive food inflation in FY25

Surging fruit and vegetable prices accounted for over half of India's food inflation in 2024-25, with vegetables alone contributing 43.7 per cent, up from 30.8 per cent in 2023-24. Despite a slight fall in food inflation to 7.3 per cent from 7.5 per cent, overall inflation dropped more sharply to 4.6 per cent from 5.4 per cent.

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India should give priority to revive soyabean exports to US: SEA

India should give priority to revive exports of organic non-GMO soybean and soybean meal to the United States during ongoing Bilateral Trade Agreement (BTA) negotiations, according to the Solvent Extractors Association of India (SEA).

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Industrial Manufacturing

Select steel products to face 12 per cent safeguard duty

A 12 per cent safeguard duty is imposed on some flat steel products for a period of 200 days, according to a notification of the department of revenue. This was done to reduce the sharp increase in imports of steel.

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India to discuss steel, aluminium tariff during meeting next week

India is likely to take up the issue over re-imposition of tariffs on steel and aluminium by the US during a meeting next week. In 2018, the US had imposed a 25 per cent duty on certain steel items and 10 per cent on aluminium products on grounds of national security.

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Toshiba Transmission to expand its manufacturing capacity

Toshiba Transmission & Distribution Systems (India) is planning to invest INR5.6 billion to expand its manufacturing capacity in Telegana. The company signed a memorandum of understanding (MoU) with the Telangana government.

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Consumer Market

Campa Cola to invest INR10 billion in new bottling plant in Bihar

Campa Cola plans to invest INR10 billion for setting up a new bottling plant in Bihar, according to media reports. The plant will be set up across a 35-acre plot in Bihar's Begusarai district.

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QCOs on metals to impact electronics sector's export competitiveness

The Central government's quality control orders on certain high-precision, expensive metals and polymers are likely to impact the India electronics sector's export competitiveness in comparison to other Asian manufacturers. The QCOs along with blanket import curbs have impacted the electronics industry's raw material supply chain.

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Bhagwati Products to meet PLI targets set for fourth and fifth years

Bhagwati Products is set to meet its production-linked incentive targets for the fourth and fifth years. The company's original design and manufacturing business for mobile brands like Oppo and Vivo has helped the company achieve its targets in the fourth and fifth years.

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Pharmaceuticals

Divi's Laboratories signs supply agreement with global pharma company

Divi's Laboratories has signed a long-term supply agreement with an undisclosed global pharmaceutical company for the production of advanced intermediates. To support this contract, the company will invest INR6.5 billion to INR7 billion in expanding its manufacturing capacity, funded through internal accruals.

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JB Chemicals gets USFDA nod for hypertension drug

JB Chemicals & Pharmaceuticals has secured United States Food and Drug Administration (USFDA) approval for its Abbreviated New Drug Application (ANDA) for Bisoprolol Tablets. The drug is a therapeutic equivalent to Teva's Zebeta used in hypertension management. It is available in 5 mg and 10 mg strengths.

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Emcure's Pune unit gets VAI tag from USFDA

Emcure Pharmaceuticals' active pharmaceutical ingredient (API) unit in Pune has received a 'voluntary action indicated' (VAI) classification from the USFDA. The classification comes following an inspection conducted in February 2025.

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Banking and Financial Services

RBI to stay proactive amid global uncertainty

Reserve Bank of India (RBI) Governor Sanjay Malhotra has stated that the central bank will remain agile and proactive in its policy actions while closely tracking global developments, including the ongoing tariff war. He observed that although India's economy and financial markets have shown resilience, they are not immune to global volatility.

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FinMin pushes banks to support e-NWR loans

To improve credit access for farmers and agri-businesses, the central government has urged all banks to join the National Credit Guarantee Trustee Company and e-Kisan Upaj Nidhi portal for loans against electronic negotiable warehouse receipts.

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RBI tightens gold loan rules to boost transparency

The RBI has proposed new guidelines for gold lenders to improve transparency and ensure best practices. The rules include a 75 per cent loan-to-value (LTV) limit, a one kg gold collateral cap per borrower and stricter purity checks.

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Automobiles and Ancillaries

SUV contribution to Hyundai India's total sales rises to 68.5 per cent in FY25

Hyundai Motor India said that SUVs accounted for 68.5 per cent of its overall sales in the year 2024-25, registering a growth of eight per cent over 2023-24. The company expects the SUV contribution to cross 70 per cent in one year. The company reported sales of 762,052 units in 2024-25.

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Gujarat government cuts EV tax by 5 per cent till March 2026

The Gujarat government has cut electric vehicle (EV) tax by five per cent for buyers of fully electric vehicles until 31 March 2026. The initiative, announced in the recent state budget, came into effect on 18 April 2025, after the completion of administrative procedures.

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Automobile exports rise 19 per cent in 2024-25

Automobile exports from India rose 19 per cent to over 5.3 million units in FY25 on the back of robust overseas demand for passenger vehicles, two wheelers and commercial vehicles. Overall exports stood at 5,363,089 units in FY25 as compared to 4,500,494 units in FY24.

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Healthcare

Gujarat govt to build sub-district hospitals in remote villages

The Gujarat government has decided to build sub-district hospitals in remote villages of the state to provide timely medical care to people. Furthermore, the Bhiloda Community Health Centre in Aravalli has been upgraded to a 125-bedded sub-district hospital with modern facilities at a cost of INR430 million.

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Andhra Pradesh minister inaugurates Cancer Hospital & Research Institute

Andhra Pradesh health minister Y Satya Kumar Yadav and industries & commerce minister TG Bharath inaugurated the State Cancer Hospital & Research Institute at the Kurnool Government General Hospital (GGH). The 200-bedded hospital has been constructed at a cost of INR1.2 billion with joint funding from the state and Union governments.

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12 dedicated heat stroke wards set up at Maharashtra's Palghar

Palghar has seen a rise in heatstroke cases with the mercury steadily rising since March 2025. Considering this, as many as 12 dedicated heat stroke wards have been set up across sub-district and rural hospitals to offer specialised care for patients affected by the heat.

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Infrastructure

Arete Group to invest INR12 billion in infrastructure development park

Arete Group will invest INR12 billion in Payal Industrial Park (PIP) at Dahej, Gujarat. The company will develop phase-II of the park within the Petroleum, Chemicals and Petrochemicals Investment Region (PCPIR).

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Baga-Sarahan area in Himachal Pradesh to be developed for tourism

The Baga-Sarahan area of Kullu district is set to be developed from a tourism point of view. According to Chief Minister Sukhvinder Singh Sukhu, the initiative would go a long way in providing direct and indirect employment opportunities to the local youth.

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TN minister announces eco-tourism, infrastructure development projects

Tamil Nadu (TN) tourism minister R Rajendran announced eco-tourism and infrastructure development projects worth over INR2 billion across the state. Of this, the state government plans to invest INR100 crore to modernise major religious tourism destinations, including Mamallapuram, Kannyakumari, Tiruchendur, Velankanni and Nagore.

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Technology, Media and Telecom

India's 5G FWA market reaches 5.72 million subscribers in January 2025

India's 5G fixed wireless access (FWA) market has reached 5.72 million subscribers in January 2025, as per the data published by the Telecom Regulatory Authority of India (TRAI). 5G FWA subscriptions increased to 5.5 million in urban areas and 0.2 million in rural areas.

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Airtel leads in new subscriber addition in January 2025

Bharti Airtel leads the chart in new subscriber additions across the wireline and mobile segments in January 2025, as per the report released by the Telecom Regulatory Authority of India (TRAI). The company added 1.7 million mobile customers and 117,000 wireline customers in the same month.

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Airtel launch new features to combat spams

Bharti Airtel has launched two new features in its ongoing offensive against spam. The company has expanded detection coverage to international calls and SMSes and introduced spam alert displays in ten Indian languages.

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Real Estate

Landowners seek relief on GST for joint development pacts

Several landowners have approached the courts seeking relief from GST authorities' decision to recover tax from landowners involved in joint development agreements (JDAs) in the real estate sector.

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Real estate sector records 5-fold jump in deals in March 2025 quarter

The Indian real estate sector recorded around five-fold jump in deals in March 2025 quarter, with 28 transactions totalling USD 1.2 billion, as per a report by Grant Thornton Bharat.

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Certus Capital invests INR5 billion in 4 realty projects

Institutional real estate investment firm Certus Capital has invested around INR5 billion through secured private credit across four projects, including one commercial office development and three residential projects. These investments have taken Certus Capital's total secured private credit investments to INR10 billion.

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Information Technology

US tariffs weigh on Indian IT sector's key revenue streams

Muted sentiment driven by global uncertainties, particularly due to US-imposed tariffs, is expected to impact short-term technology spending in the consumer, retail and manufacturing sectors. These sectors account for roughly 25-30 per cent of Indian IT companies' revenues, as per analysts.

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Leading IT companies issue cautious forecast amid tariff woes

Major IT firms like Tata Consultancy Services (TCS), Infosys and Wipro have posted underwhelming results for the March 2025 quarter and the full fiscal year 2024-25. These companies have collectively expressed a guarded business outlook, citing macroeconomic instability and challenges in global trade.

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Infosys approves INR510 million ESOP grants for CEO Salil Parekh

Infosys' board has approved the grant of stock incentives or Employee Stock Option Plans (ESOPs) worth over INR510 million to CEO and MD Salil Parekh. These stock incentives are under various heads including ESG and equity.

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Education

Himachal Pradesh govt to implement CBSE curriculum in state-run schools

The Himachal Pradesh government has decided to implement the CBSE curriculum in government schools of the state.. The initiative will be started as a pilot project and in the first phase, CBSE syllabus will be introduced in 100 government schools.

[Read more](#)

Greater Noida gears up for Bharat Education Expo 2025

The second edition of Bharat Education Expo 2025 is all set to be organised from April 24 to 26 at the India Expo Centre and Mart in Knowledge Park, Greater Noida. The 2025 edition is likely to witness participation from over 100 exhibitors.

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Hindi no longer mandatory in Maharashtra schools for Classes 1 to 5

The Maharashtra government issued a stay on its order to make Hindi mandatory as a third language in Classes 1 to 5 across Marathi and English medium schools under the state board.

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Textile

Shriniwas Spintex wins bid for Morarjee Textiles with INR1.5 billion offer

Shriniwas Spintex has emerged as the winning bidder for Morarjee Textiles, offering Rs.1.5 billion despite pending debt claims of Rs.8.9 billion. The resolution plan includes an upfront payment of 30 per cent, with the remaining amount to be paid over two years.

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US tariffs on China boost Indian textile export prospects

With duties on Chinese imports reaching up to 245 per cent, American buyers are looking to shift orders to India. Indian garment exporters, especially micro, small and medium enterprises, are now planning to raise capacity use from 70 per cent to 90-95 per cent to meet rising demand.

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Apparel exports drive growth in India's textile sector

India's textile and apparel exports grew by 6.3 per cent in 2024-25 compared to 2023-24. This growth was led by a 10 per cent rise in apparel exports. Rajesh Mehra, chairman, Confederation of Indian Textile Industry (CITI) highlighted strong global demand, supportive government policies and new trade partnerships as key factors.

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Chemical and Petrochemical

RIL-BP's jet fuel market share grows to 7.5 per cent in 2024-25

Reliance Industries and its BP Plc's jet fuel market share rose to 7.5 per cent in 2024-25 from five per cent in 2023-24, according to media reports. This 2.5 percentage point increase was driven by a 62 per cent surge in aviation turbine fuel sales during the year.

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Diesel demand growth drops to lowest since pandemic

Diesel demand growth in 2024-25 dropped to its lowest level since the pandemic due to a slower pace of economic expansion and a growing shift towards cleaner fuels. In 2024-25, diesel demand growth declined by 4.3 per cent and 12.1 per cent compared to 2023-24 and 2022-23, respectively.

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Petrol consumption grows by 7.5 per cent, LPG up 5.6 per cent

Petrol consumption increased by 7.5 per cent to 40 million tonnes (MT) in 2024-25, while liquefied petroleum gas (LPG) demand rose by 5.6 per cent to 31.3 MT, according to provisional data released by the Petroleum Planning and Analysis (PPAC) of the oil ministry.

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Aviation

Air India looking to take Boeing Co. planes rejected by Chinese carriers

Air India, which urgently needs aircraft to expedite its revival, is looking to take Boeing Co. planes rejected by Chinese carriers, according to a media report. It plans to approach Boeing about acquiring a number of jets the United States (US) planemaker was readying for Chinese airlines before reciprocal tariffs thwarted the handovers.

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CIDCO reviews progress of Navi Mumbai Airport ahead of its inauguration

The City and Industrial Development Corporation (CIDCO) reviewed the progress of the upcoming Navi Mumbai International Airport ahead of its inauguration. The airport is expected to take place in June this year.

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DIAL now preparing to make runway 10/28 operational again

The Delhi International Airport (DIAL), which operates the Indira Gandhi International Airport (IGIA), is now preparing to make runway 10/28 operational again within a fortnight to ease delays during the peak summer travel season.

[Read more](#)

Transportation

PM to flag off first 16-coach Namo Bharat train between Jayanagar-Patna

PM Narendra Modi will inaugurate the first 16-coach Namo Bharat Rapid Rail service between Jayanagar and Patna on 24 April 2025. It has 12 coaches only. The decision to increase the number of coaches to 16 has been taken to accommodate more passengers, according to railway officials.

[Read more](#)

Govt to introduce ANPR-FASTag-based Barrier-Less Tolling System

The government is set to launch an ANPR-FASTag-based Barrier-Less Tolling System at selected toll plazas across India. The FASTag system will facilitate smoother and faster vehicle movement, reducing travel time and congestion at toll booths. It will combine Automatic Number Plate Recognition (ANPR) technology and the existing FASTag system.

[Read more](#)

IR to introduce 2 new train services from Bihar's Saharsa to Delhi

The Indian Railways (IR) has decided to introduce two new premium services, including Vande Bharat Express and Amrit Bharat Express, from Bihar's Saharsa to Delhi. The aim is set to significantly enhance the state's long-distance rail connectivity.

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