

Industry Developments

07th May 2025





Overall

Private sector capex growth slows in Q4FY25: Avendus Spark

Private capital expenditure (capex) in India remained weak in the fourth quarter of 2024-25, according to Avendus Spark. Despite a 22.7 per cent year-on-year rise in new project announcements across both public and private sectors, private sector announcements grew by only four per cent in the March 2025 quarter.

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S&P cuts India's GDP growth forecast for 2025-26 to 6.3%

S&P Global Ratings has revised India's real GDP growth projection for 2025-26 downwards to 6.3 per cent from 6.5 per cent, citing uncertainty over the US tariff policy and downside risks from its spillover to the economy. It projects the rupee to weaken further, reaching 88 per dollar by the end of 2025, compared to 86.64 in 2024.

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Energy & Natural Resources

BCCL's coal output touches 3.4 MT in April 2025

Bharat Coking Coal Limited achieved a record output of 3.4 MT in April 2025. It aims to produce 46 MT of coking coal in 2025-26. The company is an arm of Coal India, which has set a target to achieve 875 MT of coal production in the ongoing financial year.

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OPEC+ agrees to increase oil output by 411,000 bpd in June

OPEC+ has confirmed plans to raise oil production by 411,000 barrels per day (bpd) in June 2025, despite declining prices and concerns over weakening demand, according to media reports. Oil prices fell to a four-year low of USD 60 per barrel in April 2025 after OPEC+ announced a larger-than-expected output increase for May 2025.

[Read more](#)

Oil prices decline amid OPEC+ output hike

Oil prices fell on 5 May 2025 after OPEC+ members announced a production increase of 411,000 barrels per day. Crude prices were already under pressure due to concerns about a global economic slowdown triggered by US President Donald Trump's aggressive tariff measures.

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India must accelerate nuclear power projects: Advisory body

India needs to accelerate the implementation of nuclear power projects and increase awareness on their safety, according to the power ministry's advisory committee. India currently has 25 operational nuclear reactors with an installed capacity of 8,880 MW.

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Industry Developments



Agri & Food processing

Govt procures 0.47 mt of tur

The government has procured more than 0.47 million tonne (mt) of tur at the minimum support price (MSP) in the 2024-25 kharif season in major producing states including Maharashtra, Gujarat, Andhra Pradesh and Telangana.

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Andhra Pradesh govt to procure 1 mt of paddy

The AP government has decided to procure one million tonnes (mt) of paddy over and above the actual target to prevent losses to farmers owing to the recent rains. Paddy with a moisture content of up to 24 per cent will be purchased.

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Telangana govt considers merging all state-level agricultural corporations

Telangana is actively considering merging all state-level agricultural corporations into a single unified entity. The state agriculture department is in the final stages of preparing a detailed report on the proposed consolidation. The move is expected to streamline operations and address the financial stress currently faced by many of these entities.

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Industrial Manufacturing

R R Kabel expects volume to more than double in 2025-26

R R Kabel expects its sales volume to more than double in 2025-26, backed by higher exports due to higher US tariffs on China. The company expects volumes to grow between 16 to 18 per cent. Rajesh Jain, the finance chief of the company, is of the view that US tariff policy will affect Indian exporters less severely than their Chinese rivals.

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Manufacturing PMI rises in April

India's manufacturing sector saw an improvement in growth momentum in April 2025. The HSBC India Manufacturing Purchasing Managers Index (PMI) rose to 58.2 in April, from 58.1 in the previous month. The seasonally adjusted index denotes an expansion when it is above 50, and a contraction when it is below 50.

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Govt asks PSUs to use green steel

The steel ministry has asked various infrastructure and industry-focused ministries to nudge the PSUs to procure green steel. The government finalised the green steel taxonomy in December 2024. It is produced using sustainable manufacturing practices and will be 10-15 per cent more expensive than existing varieties.

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Consumer Market

iPhone supplies in India up 25% in March 2025 quarter

Apple's iPhone supplies in India rose by 25 per cent year-on-year in the March 2025 quarter. Its share in India's smartphone market rose to eight per cent during the quarter due to strong demand for premium smartphones and a broader retail presence in India.

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AICPDF to ban FMCG cos selling goods at cheaper rates to online platforms

The All India Consumer Products Distributors Federation (AICPDF) plans to stop sales of FMCG companies, who are selling goods at cheaper rates to online platforms, at the distributor level. The federation has met with FMCG companies to request for a level playing field between their online and offline channels.

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Consumer electronics, appliance makers to boost investments in next 1-2 years

Consumer electronics and home appliance makers are expected to ramp up investments in the next one to two years, according to media reports. Contract manufacturers and brands like LG, Samsung, Haier, Havells, Godrej Appliances, Dixon Technologies, Amber Enterprises, PG Electroplast and Epack Durable are expected to invest more than Rs.130 billion over the next one to two years.

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Pharmaceuticals

Glenmark's subsidiary secures fast track status for Myeloma treatment

Glenmark Pharmaceuticals received fast track status from the United States Food and Drug Administration (USFDA) for its investigational therapy ISB 2001. The therapy is developed for patients with relapsed or refractory multiple myeloma.

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Biocon secures multiple market access agreements in USA for Yesintek

Biocon Biologics secured multiple market access agreements in the United States of America (USA) for its biosimilar Yesintek. It has approvals for treating autoimmune conditions such as Crohn's disease and psoriasis.

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Bliss GVS initiates arbitration proceedings against Pan Pharma

Bliss GVS Pharma has initiated arbitration proceedings against Kenya-based Pan Pharmaceuticals to recover dues amounting to approximately USD 1.69 million. The matter is currently pending before the Supreme Court (SC) of India for arbitrator appointment.

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Banking and Financial Services

MFI margins to shrink in 2024-25 amid asset quality concerns

MFIs may see lower net interest margins in 2024-25 due to rising delinquencies and falling yields, says a Mavenark Advisors report. After two years of growth helped by RBI's removal of lending rate caps and better asset quality, the sector now faces challenges.

[Read more](#)

NBFCs outpace India's GDP growth, drive retail lending

Non-banking financial companies (NBFCs) are growing faster than India's economy and will continue expanding, says a Mavenark Advisors report. Their credit growth has historically exceeded gross domestic product (GDP) growth, with assets rising from under Rs.2 trillion in 2000 to Rs.43 trillion by 2023-24.

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Indian banks' NIM to squeeze as loan rates fall faster than deposit rates

Indian banks' net interest margins (NIM) are expected to shrink as loan rates fall faster than deposit rates, putting pressure on profitability. The return on assets is expected to moderate by 10-20 basis points (bps) to 1.1-1.2 per cent in 2025-26, down from a two-decade high of 1.3 per cent in 2024-25, according to CRISIL Ratings.

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Automobiles and Ancillaries

Vehicle registration grow by modest 3% in April 2025

Vehicle registrations in India grew by a three per cent to 2.29 million units in April 2025 as two wheeler and passenger vehicles segment recorded subdued growth while commercial vehicle registrations declined. Retail sales of two wheelers and passenger vehicles increased by 2.3 per cent and 1.6 per cent to over 1.68 million units and 349,939 unit, respectively.

[Read more](#)

M&M open to strategic alliances to drive growth of M&HCV segment

Mahindra said it is open to strategic alliances to scale up in the medium & heavy commercial vehicle segment. This strategic push comes as global players increasingly view India as a key hub of opportunities, driven by shifting geopolitical dynamics.

[Read more](#)

M&M's EV business turns EBITDA positive

Mahindra & Mahindra said that its electric vehicle (EV) business has turned EBITDA positive. However, to turn fully profitable will take a few more years, said Amarjyoti Barua, Group Chief Financial Officer, M&M.

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Industry Developments



Healthcare

Top healthcare companies compete to acquire Sahyadri Hospitals

Several top healthcare companies are competing to acquire Sahyadri Hospitals. Many companies, including Manipal Hospitals, IHH Healthcare, Max Healthcare and private equity firms like KKR, EQT Partners and Warburg Pincus, have submitted preliminary bids for the acquisition of Sahyadri Hospitals. The bids are in the range of Rs.45 billion to Rs.50 billion.

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Assam govt to set up 3 state-of-the-art pet care hospitals

The Assam government has decided to establish a series of modern veterinary hospitals across the state. The information was shared by Chief Minister (CM) Dr. Himanta Biswa Sarma on 2 May 2025. The plan includes the creation of three state-of-the-art pet care hospitals and several multi-care veterinary centres.

[Read more](#)

Madhya Pradesh CM inaugurates 100-bedded civil hospital in Harsud

Madhya Pradesh Chief Minister (CM) Mohan Yadav inaugurated a 100-bedded civil hospital in Harsud. He also unveiled two utensil banks that will provide kitchenware to underprivileged families for marriage ceremonies and other events at a nominal fee of Rs.5.

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Infrastructure

Tripura's Chabimura set to witness major boost in tourism infrastructure

Tripura's Chabimura is all set to witness a major boost in tourism infrastructure. State Chief Minister (CM) Dr. Manik Saha will lay foundation stones for several tourism projects worth Rs.670 million. The projects will be implemented with the support of the Asian Development Bank (ADB) to increase the tourist attraction.

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Delhi govt aims to make public transport system 100% electric by 2026-end

The Delhi government has set a target to make the public transport system 100 per cent electric by 2026-end. The information was shared by CM Rekha Gupta. She further informed that an additional 2,080 electric buses (e-buses) will be added by the end of this year.

[Read more](#)

APSEZ MD expects Phase 2 of Vizhinjam Seaport to be completed by 2028

The managing director (MD) of Adani Ports & Special Economic Zone (APSEZ), Karan Adani, said that the company expects Phase 2 of the Vizhinjam International Deepwater Multipurpose Seaport in Kerala to be completed by 2028. The work for Phase 1 of the seaport was complete and it was just-launched on Friday, 2 May 2025.

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Technology, Media and Telecom

Pricing models for business communication services to shift amid AI

Pricing models for companies offering call centre and business messaging services are evolving, driven by the integration of AI in handling voice and text interactions, which reduces reliance on human agents. These companies are moving away from the conventional pay-per-seat approach and adopting outcome-based pricing structures.

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Telcos request airport authorities to set up IBS

Telecom companies such as Reliance Jio, Bharti Airtel and Vodafone Idea (Vi) have requested the airport authorities of Bengaluru, Thiruvananthapuram, Guwahati, Navi Mumbai and Mumbai to set up in-building solutions (IBS).

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India produces over 200,000 hrs of original content every year: EY

India produces over 200,000 hours of original content each year, comprising approximately 1,600 films, 2,600 hours of premium OTT content, 190,000 hours of television programming and 20,000 original songs, according to EY's report 'A Studio Called India'.

[Read more](#)

Real Estate

Bagmane buys railway land in Delhi

Bagmane Group has acquired a 124,000-square metre railway land parcel at Sector 21, Dwarka, in Delhi for a consideration of Rs.15.3 billion. The acquired land can be used for both residential (55 per cent) and commercial (45 per cent).

[Read more](#)

Princeton Digital Group leases over 1 million square feet for data centre hub

Singapore-based global data centre operator Princeton Digital Group (PDG) has taken on lease over one million square feet of commercial space in Navi Mumbai's Airoli locality to develop its largest data centre campus in India through a long-term lease of 20 years.

[Read more](#)

SP Group to raise USD 3.25 billion at 19.75%

Shapoorji Pallonji Group will raise USD 3.25 billion that will be partly used to refinance Goswami Infratech's 2023 bond. The proposed non-convertible debentures are expected to carry a 19.75 per cent coupon and a 3.5-year tenor.

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Information Technology

TCS pays 100 per cent QVA to over 70 per cent of workforce

TCS has paid out 100 per cent of the Quarterly Variable Allowance (QVA) to over 70 per cent of the workforce. The rest of the workforce have received variable pay in the lower range, which depends on their unit's business performance.

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TCS, Jazeera Airways partner to drive AI-led transformation

Tata Consultancy Services (TCS) has partnered with Kuwait's Jazeera Airways to drive artificial intelligence (AI)-led transformation. This move aims to enhance customer experience and operational efficiency.

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TCS, IBM partner to deploy India's largest quantum computer

Tata Consultancy Services (TCS) has partnered with IBM to deploy India's largest quantum computer. Under the partnership, the companies will provide Indian developers with cutting-edge quantum technology and accelerate algorithm discovery, the managing director of IBM India and South Asia, Sandip Patel said.

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Education

UP govt allocates Rs.1.3 mln to 134,000 schools to promote sports

The Uttar Pradesh government has allocated Rs.1.3 million to over 134,000 schools for the 2025-26 academic session to promote sports in education. The move aims to transform schools into nurseries of international sports talent.

[Read more](#)

Tripura govt committed to transforming state into education hub: Manik Saha

The Tripura government is committed to transforming the state into an education hub, aligning with Prime Minister (PM) Narendra Modi's vision of empowering youth through education and skill development.

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School education department to roll out measures to improve students' proficiency in English

In an effort to improve students' proficiency in English, the School Education Department plans to roll out new initiatives to enhance their reading and writing skills in the upcoming academic year.

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Textile

Textile industry gets a boost in Kurnool with new MSME Park

In a significant step towards industrial development in Kurnool district, 'bhumi puja' for the upcoming Micro, Small, and Medium Enterprises (MSME) Park at Banavasi in Yemmiganur mandal. The MSME park, is envisioned as a hub for textile and allied industries.

[Read more](#)

Textile dyes market to hit USD 17.48 billion by 2032

The Textile Dyes Market Size was valued at USD 12.11 billion in 2023 and is expected to reach USD 17.48 billion by 2032, growing at a CAGR of 4.16% over the forecast period of 2024-2032.

[Read more](#)

India among those accused by US of 'unfair trade practices' in textile industry

The United States has publicly condemned the European Union, China, and India, among other countries, for what it has called "unfair trade practices" that are hurting the country's own textile and clothing industry.

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Chemical and Petrochemical

Kesar Petroproducts forays into fertiliser industry

Kesar Petroproducts has entered the fertiliser industry with the commencement of its new fertiliser plant in Ratnagiri. The new plant has an annual capacity of 6,000 tonnes. The company manufactures phthalocyanine blue crude pigment and its downstream products.

[Read more](#)

India to increase fertiliser imports from US

The government is planning to source more fertilisers from the United States (US) to reduce the world's largest economy's trade deficit with India, according to media reports. This move comes after India's prime minister announced plans to raise liquefied natural gas imports from the US.

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Several countries to eliminate use of Chlorpyrifos, India to continue use for another 5 yrs

Several countries across the world have agreed to eliminate the use of Chlorpyrifos, one of the most hazardous pesticides, according to media reports. However, India will continue to use it for another five years as per its registered uses for 12 crops.

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Aviation

Civil aviation ministry gives approval for airports in Rajasthan, Odisha

The civil aviation ministry granted in-principle approval for airports in Rajasthan's Kota and Puri in Odisha. The decision to establish an airport in Puri will provide a major boost to religious tourism, regional development and the overall connectivity in the region.

[Read more](#)

New airport to be built in Sikkim

Another airport is likely to be built in Sikkim to boost tourism. The state's lone Pakyong airport often faces low visibility issues, leading to the closure of services for months.

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Air India expects to face USD 600 mln in additional costs if Pakistan airspace ban lasts for a year

Air India expects to face around USD 600 million in additional costs if a ban from Pakistan's airspace lasts for a year, and has asked the central government to compensate it for the hit, according to a letter sent by the airline to the civil aviation ministry.

[Read more](#)

Transportation

PM inaugurates Vizhinjam International Deepwater Multipurpose Seaport

PM Narendra Modi inaugurated the Vizhinjam International Deepwater Multipurpose Seaport on Friday, 2 May 2025. The Vizhinjam International Deepwater Multipurpose Seaport is the country's first dedicated container transshipment port.

[Read more](#)

IR studying global tech for operations & services revamp

Officials said that the Indian Railways (IR) is evaluating globally available technologies for an end-to-end overhaul of operations and services. It is reviewing the railway systems in Russia, Germany, and other countries. The focus is on adapting these systems to Indian needs.

[Read more](#)

Maharashtra govt to launch air taxis in Mira-Bhayander

The State government has decided to launch air taxis in Mira-Bhayander. Air taxis would be a successful alternative to alleviate the traffic congestion that the city faces due to its growing population. The region, known for its scenic coastal areas like Uttan, historical landmarks such as the Ghodbunder Fort and developing projects like the Kandolwan Park along the Ghodbunder Creek, is seeing an influx of new developments.

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