

Industry Developments

27th March 2025





Overall

India's economic growth to sustain momentum

India's economy remains resilient, driven by robust domestic demand, steady investments, infrastructure development, and increased government spending, as per the Reserve Bank of India (RBI)'s bulletin. Headline inflation eased from over six per cent in October 2024 to 3.6 per cent in February 2025.

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India-EU FTA game changer for German industries, investment into India

EU's most powerful state Germany believes the 2025-end deadline for the India-EU FTA, potentially the largest deal of its kind in the world, can be met, leading to an agreement that would be a game changer for many of its industries while also attracting more investments into India.

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Energy & Natural Resources

BluPine Energy secures INR1,787 crore from NaBFID

BluPine Energy has secured a INR1,787 crore financing deal with NaBFID to enhance its renewable energy services. The funds will be used to improve existing solar assets across Punjab, Uttarakhand, and Karnataka.

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Adani Enterprises' arm incorporates new subsidiary focused on solar and wind energy manufacturing

Adani Enterprises announced that its subsidiary, Adani New Industries Limited, has established Adani New Industries One Limited to focus on solar and wind energy manufacturing and services.

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Actis to buy Macquarie's India solar assets

Actis has acquired a 100% stake in Stride Climate Investments' 371MW solar generation portfolio from Macquarie Asset Management. The portfolio includes 21 projects across seven states in India, predominantly in Gujarat.

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Jindal India Renewable Energy gets LoA for 300 MW solar plus storage project

Jindal India Renewable Energy has secured a 300 MW solar plus storage project from NHPC on a BOO basis. The project involves a 25-year PPA with NHPC, which will buy solar power at INR3.09/kWh and sell it to state utilities. The energy storage system will provide 600 MW of battery backup for two hours.

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Agri & Food processing

Haryana CM announces sops for horticulture farmers

Haryana Chief Minister (CM) Nayab Singh Saini has announced several sops for horticulture farmers, including special markets and financial support. He emphasised the adoption of Israeli agricultural techniques and revealed plans to send young farmers to Israel for advanced training.

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Andhra Pradesh govt increases paddy procurement by 18 per cent

The Andhra Pradesh government has increased paddy procurement by 18 per cent compared to last year. It has purchased 3.4 million metric tonnes of paddy worth INR8000 crore this kharif season. District-wise figures show a sharp rise in procurement.

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Tripura govt sets target to achieve self-sufficiency in potato production

The Tripura government has set a target to achieve self-sufficiency in potato production by the financial year (FY) 2029-30. The state agriculture & horticulture department has launched a multi-pronged initiative to support farmers with high-yield potato seeds and advanced cultivation methods.

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Industrial Manufacturing

SAIL, Tata Steel, AM/NS, JSW and JSPL among speciality steel PLI 1.1 beneficiaries

Steelmakers including SAIL, Tata Steel, and JSW Steel commit INR17,000 crore for the specialty steel production under the PLI 1.1 scheme. With investments to boost domestic manufacturing, the initiative offers incentives and aims at achieving higher output.

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India proposes 12 per cent safeguard duty on steel imports, stocks surge

The DGTR has recommended a 12 per cent provisional safeguard duty on certain steel products for 200 days to protect Indian steelmakers from rising imports. This move has led to an increase in the shares of major steel companies.

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L&T elevates Subramanian Sarma as Deputy Managing Director, President

Larsen & Toubro elevates Mr. Subramanian Sarma to Deputy Managing Director & President effective from April 2, 2025. Chairman S.N. Subrahmanyam commends Mr. Sarma's transformative role in the Hydrocarbon and Energy businesses.

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Consumer Market

CG Power and Industrial Solutions expands consumer durables portfolio

CG Power and Industrial Solutions, part of the Murugappa Group, has ventured into the air cooler market with a new range featuring 'JetChill Technology.' These air coolers ensure faster cooling, optimized airflow, and enhanced efficiency. Designed for superior performance, they are ideal for large spaces and focus on energy-saving and reliability.

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Godrej Enterprises Group eyes 50 per cent growth in AC sales in FY26

Godrej Enterprises Group anticipates a 50 per cent sales growth for their air conditioners in the next fiscal year, driven by strong demand and new product offerings, including smart ACs. They expect industry growth to be about 30%, slightly lower than last year due to a higher base.

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Carsyl to increase manufacturing capacity with INR500 crore investment

Carsyl is planning to increase its manufacturing capacity of kitchen sinks, faucets and appliances segment with an investment of INR500 crore. Of this, the company will invest INR100 crore to double its sink manufacturing capacity from one million to two million units per year.

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Pharmaceuticals

Alembic Pharma clears USFDA inspection at Gujarat facility

Alembic Pharma has cleared a United States Food and Drug Administration (USFDA) inspection at its facility in Karakhadi, Gujarat. The facility is an active pharmaceutical ingredient - III (API-III) manufacturing facility.

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SMS Pharma clears USFDA inspection at Hyderabad API facility

SMS Pharmaceuticals has successfully cleared an United States Food and Drug Administration (USFDA) inspection at its Hyderabad facility. The facility is an active pharmaceutical ingredient (API) manufacturing facility.

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Bharat Biotech invests INR600 crore in in cell, gene therapies

Bharat Biotech, India's top vaccine maker, is investing INR600 crore to enter the emerging field of cell and gene therapies (CGT). This move aims to offer advanced treatments for cancers and genetic disorders at affordable prices.

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Banking and Financial Services

Muthoot Finance raises USD250 million via offshore bond issuance

Muthoot Finance raised USD250 million through a tap issuance of its 6.375 per cent 2029 bond, priced at 99.125 to yield 6.651 per cent, according to media reports. The non-banking financial company (NBFC) initiated the Reg S tap of its USD 400 million bond following a credit rating upgrade, attracting renewed investor interest.

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Bain Capital acquires 18 per cent stake in Manappuram Finance for INR4,390 crore

Bain Capital will invest INR4390 crore to acquire an 18 per cent stake in Manappuram Finance (MGFL) at INR236 per share, 30 per cent above the six-month average price. This investment, expected to close by the second or third quarter of 2025-26.

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IOB receives board approval to raise INR10000 crore through infra bonds

Indian Overseas Bank (IOB) has received the board's approval to raise INR10000 crore through long-term infrastructure bonds. The bank can raise funds in one or multiple tranches during the current or next financial year.

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Automobiles and Ancillaries

Mahindra likely in talks to buy Sumitomo's entire stake in SML Isuzu

Mahindra & Mahindra is in discussions to acquire Sumitomo Corp's 44 per cent stake in SML Isuzu, with the offer expected to value the company at around INR2026 crore. Shares of SML Isuzu rose following the news.

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Toyota plans first India R&D centre in Bengaluru with 1,000 engineers by 2027

Toyota is setting up its first R&D centre in India, signaling the market's growing importance. Initially, 200 people will work at the Bengaluru facility, with plans to scale to 1,000 by 2027. This move follows Toyota's reorganization of India as a hub for clean technologies.

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Tata Autocomp to acquire International Automotive Components Group Sweden

Tata AutoComp Systems Ltd will acquire IAC Sweden to enhance its presence in Europe's automotive sector. This acquisition will strengthen Tata's relationships with European OEMs. With IAC Sweden's turnover of approximately USD 800 million, Tata aims to expand its global footprint and leverage advanced manufacturing capabilities and technology.

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Healthcare

Entero Healthcare launches HealthEdge programme for chemists

Entero Healthcare launched the 'HealthEdge' program to modernise retail pharmacies and improve efficiency for over 86,000 chemists. The company also acquired the Aayu Chemist app and Medcords platform, aimed at enhancing profits and customer engagement.

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'Metropolis healthcare plans to acquire 2-3 cos every year': Ameera Shah

Metropolis Healthcare plans to acquire 2-3 cos annually to boost its presence in northern and eastern India. The firm aims to enhance its specialty testing business, focusing on various medical fields. The acquisitions will be funded by internal accruals, leveraging their debt-free status.

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Open to tie-ups in India for selling Mounjaro: Eli Lilly CEO David Ricks

Eli Lilly is exploring partnerships with Indian pharma firms to market its anti-diabetes and weight loss drug Mounjaro, recently launched in India. Priced significantly lower than in the US, Mounjaro's introduction anticipates strong demand in the country with over 100 million obese and diabetic individuals.

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Infrastructure

NBCC bags INR439 crore contract in Uttarakhand, INR219 crore project

NBCC (India) Ltd has secured a INR439 crore contract from the Uttarakhand Investment and Infrastructure Board for revitalisation projects in Haridwar, including Har ki Pauri and parking redevelopment. Additionally, NBCC obtained a INR219.45 crore contract from the Centre for Development of Telematics to provide project management consultancy services.

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India-Singapore to develop Green and Digital Shipping corridor

India and Singapore have signed a Letter of Intent to develop a Green and Digital Shipping Corridor, focusing on maritime digitalisation and decarbonisation projects. This partnership aims to drive innovation through low-emission technologies and enhance digital integration in the maritime sector.

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Garden Reach Shipbuilders signs MoU with PWD Nagaland for steel bridges

Garden Reach Shipbuilders shares surged 8.5 per cent after signing a pact with PWD Nagaland to provide eight double-lane modular steel bridges, aligning with the Make in India initiative. The MoU, signed in Kohima, marks GRSE's first collaboration with a North Eastern state.

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Technology, Media and Telecom

'Musk's Starlink satellite internet costs 53 per cent more over 30 years, maintenance twice as expensive'

The Trump administration's changes to the \$42 billion broadband subsidy program will benefit satellite internet providers like Musk's Starlink. However, some officials question the technology's long-term feasibility and cost.

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Airtel MD Gopal Vittal named GSMA chairman

Gopal Vittal, vice chairman and managing director of Bharti Airtel, has been elected as the new chairman of the GSMA board, overseeing the strategic direction until the end of 2026. This appointment signifies Airtel's growing influence in the global telecom industry.

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Real Estate

DLF buys 49.99 pc stake in DLF Urban from GIC arm for INR497 crore

DLF Ltd has acquired nearly 50 per cent of its arm DLF Urban Private Limited for INR497 crore from Singapore's Reco Greens, giving DLF full ownership. DLF Urban has developed a luxury housing project in New Delhi.

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Godrej Properties sells housing properties of more than INR1,000 crore in 1st project in Hyderabad

Godrej Properties Ltd has quickly sold residential properties worth over INR1,000 crore in its first Hyderabad project, Godrej Madison Avenue. The project in Kokapet saw impressive demand, selling over 300 homes.

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HDFC Capital invests INR1,300 crore in Total Environment, platform targets INR10,100 crore GDV

HDFC Capital has partnered with Total Environment to develop new residential projects in Bengaluru, adding 6.5 million sq ft to their existing projects. This INR1,300-crore platform will deliver housing valued over INR10,100 crore in the next four to five years.

[Read more](#)

Signature Global acquires 8.39 acres in Gurugram for INR282.42 crore

Signature Global, a Gurgaon-based real estate developer, has purchased 8.39 acres of land in Sector 37D, Gurugram, for INR282.42 crore. The project aims to develop 2 million square feet, generating INR3,200 crore.

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Information Technology

Jio plans to invest in IT sector in Tripura

Reliance Jio is planning to invest in the information technology sector in Tripura, the Chief Minister (CM) of Tripura, Manik Saha said. Earlier, the CM had urged the chairman and managing director of Reliance Industries, Mukesh Ambani, to support the state's vision of viksit (developed) Tripura.

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Calculus Group, HRDS India partner to deploy AI-enabled digital tech

Calculus Group and HRDS India have signed a memorandum worth INR1000 crore to deploy artificial intelligence (AI)-enabled digital tech in rural areas. Under the agreement, Calculus Group will fulfil projects undertaken by HRDS India in the field of rural development.

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Cognizant to establish immersive learning centre in Chennai

Cognizant will establish a 14-acre immersive learning centre at its Siruseri campus in Chennai, which is expected to be completed in three years. The campus will provide training to 100,000 individuals annually in artificial intelligence (AI) technologies.

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Education

Karnataka govt to introduce LBA from upcoming academic year

With an aim to improve the learning outcome of school children, the Karnataka school education and literacy department has decided to introduce Lesson-Based Assessment (LBA) from the upcoming academic year.

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Govt to establish industrial sector in J&K with focus on edu, skill training

The Jammu and Kashmir government said it has taken several major steps to establish Industrial Estates in the Union Territory. under the J&K Industrial Policy 2021-30, the government confirmed that education and skill development are indeed part of the focus sector list outlined in policy.

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Aakash launches new platform Aakash Digital to strengthen online footprint

In a move to enhance its digital reach, Aakash Educational Services Limited (AESL) unveiled a new digital platform, Aakash Digital, as part of its Aakash 2.0 strategic plan. AESL aims to establish 50 studios for teachers to facilitate online learning.

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Textile

India to set up 7 mega textile parks under PM Mitra Scheme

India has approved the establishment of seven Mega Integrated Textile Region and Apparel (PM MITRA) parks to enhance its textile sector. These parks will create jobs, attract investments, and strengthen India's position in global textile manufacturing.

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SIDBI signs MoU to boost MSME textile and garment sector

In a significant move to strengthen the MSME textile and garment industry, the SIDBI has signed two key MoUs with the CMAI and the Sachin Industrial Cooperative Society. This initiative aims to provide financial and technical assistance to industrialists in the textile sector, facilitating access to collateral-free loans and government schemes.

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Puducherry plans textile hub at defunct AFT mill site

Puducherry's administration is considering setting up a textile-related sector on the land of the now-defunct Anglo French Textiles (AFT) mill, Home Minister A. Namassivayam informed the Assembly.

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Chemical and Petrochemical

Govt extends permission for urea import through India Potash till March 2026

India has extended the import of urea through India Potash Ltd (IPL) for another year, until March 31, 2026, the Directorate General of Foreign Trade announced. IPL's status for importing urea on government account is now extended.

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Bhilwara Energy to invest INR750 crore to set up a rPET resin manufacturing plant in Rajasthan

Bhilwara Energy Ltd plans to invest INR750 crore to establish an rPET resin manufacturing plant in Rajasthan by September 2026. The plant will recycle 20 million PET bottles each day to produce 100 kilo tonnes of food-grade rPET resin annually.

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Union Cabinet approves INR10,601 crore for Namrup IV Fertilizer plant

The Union Cabinet has approved INR10,601 Crore for the new Namrup IV Fertilizer Plant in Assam, which will enhance fertilizer security and boost industrial growth in the Northeast. The project aims to address the region's rising fertilizer demand and create direct and indirect employment opportunities.

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Aviation

Thales opens avionics MRO facility in Gurugram

French major Thales inaugurated a new avionics MRO facility near Delhi airport in Gurugram. The facility offers maintenance and repair services to Indian airlines such as Air India and IndiGo. Certified by DGCA, it supports the growth of the local aviation industry and aligns with Thales' strategy to expand in India.

[Read more](#)

AAI team to assess sites for Bengaluru's second airport in April

Karnataka plans a second international greenfield airport in Bengaluru with three sites shortlisted for feasibility studies by AAI in April. The urgency stems from increasing pressure on the existing airport and a 2033 restriction expiry.

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EaseMyTrip to buy 49 per cent in Big Charter

EaseMyTrip has entered the charter aviation market by acquiring a 49% stake in FlyBig. This move aims to focus on high-margin charter services, steering away from regional Udaan routes. Having four aircraft, FlyBig generated INR128.75 crore in FY24 but faced financial challenges.

[Read more](#)

Transportation

DP World, Reliance Industries partner on innovative rail solution

DP World and Reliance Industries have introduced a rail logistics solution for the petrochemical industry, connecting Jamnagar to Mundra via Ahmedabad. This shift from road to rail significantly cuts carbon emissions, reduces operational challenges, and streamlines logistics.

[Read more](#)

Alstom delivers 500th electric locomotive for Railways

Alstom delivered the 500th fully India-made electric locomotive to Indian Railways from its Bihar facility. This milestone, part of a €3.5 billion contract for 800 locomotives, advances India's rail modernization. With 12,000 HP and cutting-edge technology.

[Read more](#)

Gurgaon to get two new metro corridors

HMRTC has called for detailed project reports for two new metro corridors linking old and new Gurgaon. The 17km route from Bhondsi to Gurgaon Railway Station will intersect with the Millennium City Centre-Cyber City line.

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