

The Associated Chambers of Commerce and Industry of India

WEEKLY BULLETIN

ASSOCHAM VOICE



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Cabinet Decisions

Cabinet clears NH-326 upgradation to strengthen connectivity in southern Odisha

The Union Cabinet has approved the widening and strengthening of a key stretch of National Highway-326 in Odisha, upgrading the existing two-lane road to a two-lane configuration with paved shoulders. The approved project covers the section from Km 68.600 to Km 311.700 and will be implemented under the NH(O) programme on EPC mode.

The total capital cost is estimated at Rs. 1,526.21 crore, including a civil construction cost of Rs. 966.79 crore. The upgradation is expected to make travel faster, safer, and more reliable, supporting the overall development of southern Odisha, particularly the districts of Gajapati, Rayagada, and Koraput.

Currently, the Mohana-Koraput section of NH-326 has sub-standard geometry, narrow carriageways, sharp curves, and steep gradients that constrain the safe and efficient movement of heavy vehicles and reduce freight throughput to ports and industrial centres. The project will address these constraints through geometric corrections, curve realignments, gradient improvements, pavement strengthening, and removal of accident-prone black spots, enabling uninterrupted movement of goods and passengers and lowering vehicle operating costs.

The upgraded corridor will improve connectivity with NH-26, NH-59, NH-16, and the Raipur-Visakhapatnam corridor, while enhancing last-mile access to Gopalpur port, Jeypore airport, and railway stations. It will also strengthen links to major industrial, logistics, education, and tourism hubs, reducing travel time and supporting regional economic activity.

Economic analysis shows an EIRR of 17.95%, while the FIRR is negative, reflecting social benefits from travel-time savings, distance reduction, and safety improvements. The project is scheduled for 24 months plus five years of maintenance.

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Approval granted for six-lane Nashik-Solapur-Akkalkot greenfield corridor

The Cabinet Committee on Economic Affairs has approved the construction of a six-lane, access-controlled greenfield corridor connecting Nashik, Solapur, and Akkalkot in Maharashtra. The project will be developed on BOT (Toll) mode, covering a length of about 374 km, with a total capital cost of Rs. 19,142 crore. It aims to improve connectivity between key regional cities such as Nashik, Ahilyanagar, and Solapur, with onward linkage towards Kurnool, and supports integrated transport infrastructure development under the PM GatiShakti National Master Plan.

The proposed corridor will connect to the Delhi-Mumbai Expressway near the Vadhawan port interchange, the Agra-Mumbai corridor at Nashik via NH-60, and the Samruddhi Mahamarg near Nashik. It will provide continuous west coast-east coast connectivity, complementing the four-lane corridors already under development from Chennai port to the Maharashtra border via Thiruvallur, Renigunta, Kadappa, and Kurnool.

Designed to improve travel efficiency, the corridor is expected to reduce travel time by about 17 hours and shorten distance by nearly 201 km. It will enhance logistics efficiency for freight linked to major industrial nodes, improve safety through access control, and ensure uninterrupted high-speed traffic movement. The project is expected to contribute to economic development in Nashik, Ahilyanagar, Dharashiv, and Solapur districts, while generating significant direct and indirect employment during construction and operation.

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Industry Developments

Overall

IIP rises by 6.7% in November 2025

Industrial output, measured by the index of industrial production (IIP), rose by 6.7 per cent on a year-on-year basis in November 2025. The growth was higher than the 0.4 per cent growth registered in the preceding month. The growth was the highest recorded in the last 25 months. Output of mined products grew by 5.4 per cent, but electricity generation fell by 1.5 per cent.

[Read more](#)

Rs.20 bln MSME tech push planned

The central government is likely to announce a Rs.20 billion technology upgradation scheme for micro, small and medium enterprises (MSMEs) in the Union Budget for 2026-27, reported Mint. The move is targeted to improve energy efficiency, productivity and export competitiveness of MSMEs.

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UBI sees IIP growth at 4% in Nov 2025

Union Bank of India (UBI) expects India's Index of Industrial Production(IIP) to rebound sharply to four per cent in November 2025, following a festival-led slowdown in October 2025. IIP growth had slipped to 0.4 per cent in October as fewer working days during Dussehra, Diwali and Chhath disrupted output.

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Agri & Food processing

Food inflation to stay moderate in 2026

Retail food inflation is expected to rise moderately in 2026 after remaining in negative territory for the past six months, following a peak of 10.9 per cent in October 2024, reported Financial Express. Prices eased on the back of robust harvests, adequate imports and a favourable base effect. Economists note that the waning of this base will lift inflation next year, but levels are likely to remain well below 2024.

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Dairy sector faces tighter supply as demand rises ahead of 2026

India's dairy sector is facing tightening milk supplies as demand strengthens ahead of 2026. In 2025, early and unseasonal rains disrupted the typical summer demand-supply balance in India's dairy sector. Geopolitical tensions, including the India-Pakistan conflict, affected major northern milk-producing regions such as Punjab, Haryana, and Jammu & Kashmir.

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Wholesale potato prices in West Bengal fall by 50%

Wholesale potato prices in West Bengal have fallen by nearly 50 per cent as farmers are forced into distress sales due to excess stocks still lying in cold storages and a sharp fall in inter-state trade. Nearly 7.2 million tonnes (mt) of potatoes were lying in cold storages during the start of the season this year.

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Aviation

Navi Mumbai Airport records over 25,000 passengers within 5 days of flight operations

Navi Mumbai International Airport, owned by the Adani Group, recorded over 25,000 passengers in its first five days of commercial flight operations. A total of 26,021 travellers used the airport, with 12,431 arrivals and 13,590 departures, showing strong demand since launch.

[Read more](#)

Andhra Pradesh govt to take up stalled Dagadarthi airport project

On 29 December 2025, the Andhra Pradesh Cabinet approved the latest proposal submitted by SPSR Nellore administration to take up the stalled Dagadarthi airport project forward. As much as 357 hectares of land has been acquired and handed over to the airports development corporation.

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Market share of IndiGo slips to 63.6% in November 2025

Market share of IndiGo fell to 63.6 per cent in November 2025 from 65.6 per cent in October 2025, according to the Directorate General of Civil Aviation (DGCA). Major operational disruptions in November 2025 led the largest airline to lose some portion of its market share.

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Automobiles and Ancillaries

India's EV growth depends on securing raw materials and local manufacturing

India's electric vehicle (EV) adoption has been growing rapidly, but sustaining this momentum requires reliable access to critical raw materials and key components, particularly for batteries and motors. The country remains heavily reliant on imports of lithium, cobalt, nickel, manganese, and rare earth elements, with much of the refining and processing dominated by China, creating supply and price risks.

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CESL will launch tenders for 6,000 electric buses next week

Convergence Energy Services (CESL) plans to issue two new tenders in the first week of January 2026 to procure a total of 6,000 electric buses across India, with an estimated cost of Rs.90-100 billion. The tenders will cover batches of 2,500 and 3,500 buses for cities under the Ministry of Housing and Urban Affairs as well as major urban centres like Mumbai and Pune.

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VE Commercial Vehicles receives Rs.1.92 billion GST demand

VE Commercial Vehicles (VECV), a subsidiary of Eicher Motors, has been issued a GST demand of Rs.1.92 billion by tax authorities for allegedly delayed reporting of credit notes in 2017-18. The original show-cause notice proposed a demand and penalty of around Rs.1.68 billion each, but the finalised order dated 29 December 2025 confirmed a lower tax liability of about Rs.961.8 million, along with an equal penalty and interest.

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Banking and Financial Services

Credit-deposit gap widens to 200 bps as of 12 December 2025

The credit-deposit gap widened to 200 basis points (bps) as of the fortnight ended 12 December 2025. Bank credit grew 11.7 per cent year-on-year to about Rs.196.5 trillion, supported by a reduction in the goods and services tax rate, strong demand from retail and micro, small, and medium enterprises, early signs of industrial credit recovery and opportunistic corporate borrowings.

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Axis Bank expects tech slippages in agri KCC/OD accounts in Dec 2025

Axis Bank expects technical slippages in agri Kisan Credit Card (KCC) and overdraft (OD) accounts in the December 2025 quarter, according to Amitabh Chaudhry, managing director. The bank's unsecured retail portfolios are expected to remain stable.

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Higher CASA because term deposits moved to equity: RBI ED

Higher current account and savings account (CASA) balances are partly driven by a shift away from term deposits toward equity markets, according to Janak Raj, former executive director (ED) at the Reserve Bank of India (RBI). He added that banks should adjust savings deposit rates in line with the interest rate cycle to maintain greater pricing flexibility.

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Energy & Natural Resources

Govt to revise LPG subsidy formula to account for costlier US LP

The government is likely to revise the liquefied petroleum gas (LPG) subsidy formula to factor in the higher cost of LPG from the United States (US), following state-run oil companies signing annual supply contracts with the US exporters in November 2025, according to media reports.

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Coal India reports 3.7% fall in coal production during Apr-Nov 2025

Coal India reported a 3.7 per cent fall in coal production during April-November 2025, marking the first decline for this period in six years, as prolonged and intense monsoon rains disrupted mining activity. Output slipped to about 453.5 million tonnes, with mines in key eastern and central regions facing extended weather-related interruptions, while land acquisition delays added to the pressure.

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Imports of Russian crude lowest since December 2022

Imports of Russian crude oil are expected to decline to approximately 1.2 million barrels per day (mbpd) in December 2025, down from 1.84 mbpd in November 2025, reaching their lowest level since December 2022.

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Union minister for faster PNG expansion in Nagpur

Union minister, Nitin Gadkari, has urged a faster PNG expansion in Nagpur. He called on Haryana City Gas (HCG), which holds the licence to supply PNG in Nagpur district, to prepare a two-year execution plan for expanding the network, instead of the company's original eight-year timeline.

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Healthcare

AP govt to strengthen measures for control of infectious diseases

The Andhra Pradesh (AP) government has announced the formation of a special state-level task force committee to strengthen measures for the prevention and control of infectious diseases. The information was shared by state health and family welfare minister Y Satya Kumar Yadav.

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Experts call for micro-hospital adoption to tackle NCD crisis

Experts have called for the adoption of micro-hospitals as the country faces a growing burden of non-communicable diseases, which account for nearly two-thirds of all deaths in the country. They said the current healthcare system is strained by low hospital bed availability, overcrowded tertiary centres and fragmented care delivery.

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Private hospitals empanelled under ABY in UP to meet all standards

Private hospitals empanelled under the Ayushman Bharat Yojana (ABY) in Uttar Pradesh (UP) have been asked to meet all required standards afresh. This has come as the state government is linking them to the upgraded Hospital Empanelment Module (HEM) 2.0 of the State Agency for Health and Comprehensive Integrated Services (SACHIS).

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Infrastructure

Uttar Pradesh's NMRC to launch new corridor from Botanical Garden

Uttar Pradesh's Noida Metro Rail Corporation (NMRC) has decided to launch a new corridor from Botanical Garden to Sector-142 by February-March 2026. The 11.5-km elevated corridor will feature eight stations. These include Botanical Garden, Noida Sector-44, Noida Office, Noida Sector-97, Noida Sector-105, Noida Sector-108, Noida Sector-93 and Panchsheel Balak Inter College, with the final station being Sector-142.

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NHAI invites tenders for Ayodhya-Varanasi Speed Corridor in UP

The National Highways Authority of India (NHAI) has invited tenders for appointing a consultant agency to prepare a detailed project report (DPR) for the six-lane Ayodhya-Varanasi Speed Corridor in Uttar Pradesh.

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95% rural road targets achieved under PMGSY

Nearly 95 per cent of sanctioned rural road targets have been achieved under the Pradhan Mantri Gram Sadak Yojana (PMGSY), reported Business Standard. Since its launch in December 2000, about 787,520 km of roads have been completed out of a sanctioned 825,114 km.

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Rs.2 bln to be invested for constructing, repairing roads in Hapur

Hapur is set to witness a significant transformation with Rs.2 billion to be invested in constructing new roads and revamping existing ones. As many as 195 projects will cover various roads across the district. The total length of roads covered under these projects is approximately 260-km.

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IT & ITES

Maharashtra govt to set up AI university

India's first artificial intelligence (AI) university is set to come up in Maharashtra. The university will focus on research, skills, ethics and innovation, strengthening India's global AI leadership. It will function not just as an academic institution but as a comprehensive Centre of Excellence dedicated to AI research and innovation.

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Tech M&A hits three-year high in 2025

Technology merger & acquisition (M&A) activity surged to a three-year high in 2025, with deal value expected at USD 26-29 billion, up 30 per cent from USD 20 billion in 2024, according to EY. The rebound reflects a consolidation-driven cycle, unlike the post-Covid phase that focused on digital capability building.

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Coforge to acquire Encora to expand presence in US, Latin America

Coforge has announced the acquisition of artificial intelligence (AI) firm Encora for USD 2.4 billion, with the aim to strengthen its presence in the US and Latin American markets. Encora specializes in AI-driven solutions across product engineering, cloud and data engineering. Coforge expects to achieve USD 2 billion in annual revenue by March 2027, with the combined entity projected to operate at a 14 per cent EBIT margin.

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Pharmaceuticals

Better access to obesity, diabetes drugs to drive pharma growth

Improving access to obesity and diabetes drugs, especially GLP-1 therapies, will drive the pharmaceutical sector growth over the coming years, according to Kirti Ganorkar, managing director, Sun Pharmaceuticals. Kirti noted that wider availability of these treatments can help address the rising burden of lifestyle diseases while supporting industry expansion.

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IIL says counterfeit Abhayrab batch removed from market

Indian Immunologics (IIL) said it has detected a packaging irregularity in a single batch of its anti-rabies vaccine Abhayrab and confirmed that the counterfeit product is no longer in circulation. The company said the issue was identified in January 2025 and was promptly reported to Indian regulators and enforcement agencies, with corrective action taken.

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US may impose countervailing duties on Indian capsule exporters

The US Department of Commerce has found that Indian manufacturers and exporters of hard, empty capsules received countervailing subsidies, potentially leading to the imposition of duties if the US International Trade Commission determines that domestic producers have suffered material injury

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Regional Developments

Andhra Pradesh

Visakhapatnam to get AI-based traffic management system

Andhra Pradesh's Visakhapatnam is set to get artificial intelligence (AI)-based traffic management and criminal identification system from April 2026. The information was shared by city commissioner of police Shankabhratha Bagchi on 30 December 2025. The system will use automatic number plate recognition (ANPR) cameras, reported The Hindu.

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Andhra Pradesh govt to modernise Sankaraguptam Major Drain

Andhra Pradesh deputy chief minister Pawan Kalyan laid the foundation stone for the modernisation of the Sankaraguptam Major Drain in Konaseema district. The aim is to address long-standing drainage problems affecting coconut farmers in the region. It will also protect thousands of coconut trees that have been under threat due to persistent waterlogging.

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Andhra Pradesh govt to transform Kailasagiri into tourism destination

The Andhra Pradesh government has decided to undertake a long-term plan to upgrade Kailasagiri into a globally competitive tourism destination. The development will be taken up by the Kailasagiri Development Committee, constituted under the aegis of the Visakhapatnam Metropolitan Region Development Authority (VMRDA).

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Himachal Pradesh

Himachal Pradesh govt starts 'Green to Gold' initiative

The Himachal Pradesh government has started the 'Green to Gold' initiative by legalising and regulating the cultivation of industrial hemp. The aim is to redefine the state's economic landscape and achieve the vision of a self-reliant Himachal Pradesh by 2027.

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Govt offices in Himachal Pradesh to install prepaid power meters

The Himachal Pradesh government has decided to install prepaid power meters from January 2026. Government offices will be the first to shift to a prepaid electricity system. Industrial and domestic consumers will later be given the option to adopt the system. If the response remains positive, the prepaid electricity model may be expanded across the state.

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Foundation stone laid for underground power supply cable project in Dehra, Himachal Pradesh

Foundation stone was laid for Rs.101.7 million underground power supply cable project in Dehra, Himachal Pradesh. Under the project, existing 11 kV HT and LT overhead power lines will be laid underground by the Himachal Pradesh State Electricity Board.

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Haryana

Haryana's HPWPC approves projects worth Rs.40.1 bln

On 28 December 2025, the Haryana High-Powered Works Purchase Committee (HPWPC) took important decisions regarding the procurement of services and works. A total of 58 tenders with an estimated cost of approximately Rs.42.1 billion were considered during the meeting. Of these, it was decided to re-tender two projects.

[Read more](#)

Centre reconstitutes SEIAA to oversee ECs for projects in Haryana

The Centre has reconstituted the State Level Environment Impact Assessment Authority (SEIAA) for Haryana. It has appointed new chairman and members to oversee environmental clearances (EC) for projects across the state. A notification regarding this was issued by the Union Ministry of Environment, Forests and Climate Change (MoEFCC).

[Read more](#)

Haryana CM inaugurates and lays foundation stones for projects worth Rs.1.1 bln in Gurugram

Haryana Chief Minister (CM) Nayab Singh Saini inaugurated and laid foundation stones for development projects worth around Rs.1.1 billion in Gurugram. Projects worth Rs.730 million were inaugurated, including a multi-level car park in Sadar Bazar costing Rs.550 million and a community centre in Sector 14 costing Rs.180 million.

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Karnataka

Karnataka govt plans to adopt two-language policy in school education

The Karnataka government is planning to adopt a two-language policy in school education. The information was shared by Chief Minister (CM) Siddaramaiah. The state Cabinet will discuss the subjects and take a decision on this. He further claimed that the state government would not oppose Hindi, however, Hindi is not its national language.

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Track electrification of Sakleshpur-Subramanya section completed by SWR in Karnataka

The Mysuru Division of the South Western Railway (SWR) in Karnataka has completed the track electrification of the Sakleshpur-Subramanya road ghat section in a major boost to rail infrastructure. It is reckoned to be one of the most difficult terrain on the Indian Railway (IR) network. The section comprises a 55-km stretch between Sakleshpur and Subramanya road, which is also one of the most technically challenging sections of the IR.

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Madhya Pradesh

Madhya Pradesh govt attracts investment proposals worth Rs.27.8 bln in 1 month

The Madhya Pradesh government attracted investment proposals worth Rs.27.8 billion in about a month. This has come as the Madhya Pradesh Industrial Development Corporation (MPIDC) allotted undeveloped land to 11 industrial units across key industrial locations, including new belts. The projects are expected to generate nearly 4,000 jobs.

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CM lays out roadmap to enhance milk production, marketing

Madhya Pradesh Chief Minister (CM) Mohan Yadav has laid out a comprehensive roadmap to enhance milk production, processing and marketing. The objective is to increase farmers' income and generate new employment opportunities for the youth. The state government will ensure strict monitoring of milk collection systems, promoting transparency and guaranteeing timely payments to producers.

[Read more](#)

Ceigall India bags over Rs 1,000 cr infra project in Madhya Pradesh

Ceigall India has secured a significant infrastructure order exceeding Rs 1,000 crore in Madhya Pradesh. Its subsidiary, Ceigall Infra Projects Private Ltd, will construct the Indore-Ujjain Greenfield four-lane highway. The project, to be executed under the Hybrid Annuity Model, will take 24 month.

[Read more](#)

Maharashtra

Maharashtra govt plans introduction of dynamic beach shack policy

The Maharashtra government is planning for a transformative shift in its coastal tourism sector with the introduction of a dynamic beach shack policy. It is looking to foster economic growth, elevate local tourism experiences and empower coastal communities, drawing inspiration from Goa's iconic beach culture.

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State Cabinet approves allotment of MTDC land in Amravati

The Pradhan Mantri Formalisation of Micro Food Processing Enterprises (PMFME) Scheme has emerged. The Maharashtra Cabinet has approved the allotment of more than 1.2 hectares of land belonging to the Maharashtra Tourism Development Corporation (MTDC) at Chikhaldara in Amravati district to Shri Ambadevi Temple Trust.

[Read more](#)

Gautam Adani inaugurates Centre of Excellence in AI in Baramati

Gautam Adani inaugurated the Sharadchandra Pawar Centre of Excellence in Artificial Intelligence (AI) in Baramati, Maharashtra. The initiative underscores the growing collaboration between industry and academia to prepare India's youth for emerging technologies such as AI, data science and machine learning.

[Read more](#)

Tamil Nadu

TN minister inaugurates development projects in Harbour Assembly constituency

On 28 December 2025, Tamil Nadu (TN) deputy chief minister Udhayanidhi Stalin inaugurated development projects in the Harbour Assembly constituency. This includes the Broadway 33/11 kilovolt (kV) substation constructed at a cost of Rs.182.4 million by the Tamil Nadu Power Distribution Corporation Limited (TNPDCL). Besides this, as many as 128 newly-installed streetlights have been unveiled on both sides of Prakasam Road near Broadway.

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Minister inaugurates rescue, treatment and rehabilitation centre

Deputy chief minister Udhayanidhi Stalin inaugurated the state's first rescue, treatment and rehabilitation centre (RTRC) for wildlife. The centre has been established at Pethikuttai in the Sirumugai forest range of the Coimbatore Forest Division at a cost of Rs.195 million.

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Tamil Nadu govt extends 100% tax exemption granted for all EVs

The state has extended the 100 per cent tax exemption granted for all categories of electric vehicles (EV) by two years, i.e. from 1 January 2026 to 31 December 2027. The concession applies to both transport and non-transport battery-operated vehicles as defined under the Central Motor Vehicles Rules.

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Telangana

Telangana govt requests Centre to release funds amounting to Rs.30 bln under 15th FC

The Telangana government has formally requested the Centre to release long-pending funds amounting to around Rs.30 billion under the 15th Finance Commission (FC). The officials concerned are expecting the release within the next fortnight, as per The New Indian Express.

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Official asked to adopt international standards to establish Telangana as premier global tourism hub

On 30 October 2025, Telangana tourism and culture minister Jupally Krishna Rao urged the official concerned to adopt international standards to establish the state's as a premier global tourism hub. He emphasised the need for a significant shift in the state's tourism sector.

[Read more](#)

Telangana CM unveils action plan to make Hyderabad pollution-free

On 30 December 2025, Telangana Chief Minister (CM) A Revanth Reddy unveiled an action plan to make Hyderabad a pollution-free city. As part of this mission, the district administration has reorganised the Core Urban Region Economy (CURE) within the outer ring road into 12 zones, 60 circles and 300 wards.

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Uttar Pradesh

Centre releases Rs.155.7 mln to develop sports grounds across UP

The central government has released Rs.155.7 million to develop sports grounds in 532 Prime Minister's Schools for Rising India (PM SHRI) composite schools across 61 districts of Uttar Pradesh (UP). Of these, 391 schools will be included in the first phase and 141 in the second phase.

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Intense cold affects crops, vegetables in Uttar Pradesh

The prolonged cold and lack of sunshine are affecting crops and vegetables across the state. In some areas, tomato crops are deteriorating, onion fields are suffering damage and mustard plants are showing signs of stress.

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10-storey hostel for working women to be established in Ghaziabad, Uttar Pradesh

A new 10-storey hostel for working women is set to be established in Suryanagar locality in Ghaziabad, Uttar Pradesh. The facility will be designed to provide safe and affordable accommodation for single working women in the region.

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Union Territories

Delhi Cabinet approves Jan Vishwas (Amendment of Provisions) Bill

The Delhi Cabinet has approved the Delhi Jan Vishwas (Amendment of Provisions) Bill. It is aimed at decriminalising minor offences and simplifying compliance procedures to promote Ease of Doing Business & ease of living. Chief Minister Rekha Gupta said that the Bill draws inspiration from Prime Minister Narendra Modi's governance approach and seeks to reduce the burden on courts while improving administrative efficiency.

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J&K admin approves Animal Welfare Board

The J&K administration has approved the establishment of the Jammu and Kashmir Animal Welfare Board. It is envisaged as a comprehensive institutional platform to advise the government on policy, monitor enforcement and promote public education on animal welfare across the union territory..

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Delhi govt to construct 400-km of roads to curb dust

The state has decided to begin the construction of nearly 400-km of roads to curb dust once the Graded Response Action Plan (GRAP) is lifted. The information was shared by Chief Minister Rekha Gupta on 30 December 2025. Under GRAP, a short-term emergency measure, construction activities are prohibited.

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Chandigarh civic body to introduce monthly parking passes

The Chandigarh Municipal Corporation is planning to introduce monthly parking passes for the city's sector-based parking lots from mid-January 2026. The information was shared by Mayor Harpreet Kaur Babla on 30 December 2025.

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