





The Associated Chambers of Commerce and Industry of India

WEEKLY BULLETIN

ASSOCHAMVOICE



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Cabinet Decisions

Cabinet approves equity support to Small Industries Development Bank of India

The Union Cabinet, chaired by Prime Minister Shri Narendra Modi, has approved an equity infusion of Rs. 5,000 crore into the Small Industries Development Bank of India (SIDBI). The capital will be infused by the Department of Financial Services in three tranches—Rs. 3,000 crore in FY 2025–26, and Rs. 1,000 crore each in FY 2026–27 and FY 2027–28, at the prevailing book value of the respective financial years. Following this infusion, the number of MSMEs receiving financial assistance from SIDBI is expected to increase from 76.26 lakh at the end of FY 2025 to about 102 lakh by FY 2028, adding nearly 25.74 lakh new beneficiaries. Based on official MSME data indicating average employment of 4.37 persons per unit, this expansion could generate an estimated 1.12 crore additional employment opportunities by FY 2027–28.

The infusion is aimed at strengthening SIDBI's capital base in view of the anticipated growth in its credit portfolio, particularly in collateral-free digital lending and venture debt support for start-ups. As risk-weighted assets increase, additional capital is required to maintain a healthy Capital to Risk-weighted Assets Ratio (CRAR). The phased equity support will help SIDBI maintain CRAR above mandated levels, protect its credit rating, and mobilize resources at competitive rates, thereby enhancing affordable credit flow to MSMEs.

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Cabinet approves continuation of Atal Pension Yojana (APY) and extension of funding support for promotional and developmental activities and gap funding till 2030-31

The Union Cabinet, chaired by Prime Minister Shri Narendra Modi, has approved the continuation of the Atal Pension Yojana (APY) up to FY 2030–31, along with extension of funding support for promotional activities and gap funding. The decision ensures sustained government backing to expand outreach among unorganised sector workers and maintain the scheme's long-term viability.

Under the extended framework, government support will cover awareness generation, capacity building, and other promotional initiatives to increase enrolment, as well as gap funding to ensure financial sustainability. The move aims to strengthen old-age income security for millions of low-income workers and deepen financial inclusion as India progresses towards becoming a pensioned society.

Launched on 9 May 2015, APY provides a guaranteed minimum pension of Rs. 1,000 to Rs. 5,000 per month from the age of 60, depending on contributions. As of 19 January 2026, the scheme has enrolled over 8.66 crore subscribers, emerging as a key pillar of India's social security framework. The extension reflects the Government's continued commitment to inclusive growth and the vision of Viksit Bharat @2047.

[Read more](#)

Industry Developments

Overall

Manufacturing growth to fuel India's machine tools industry over next 10 years

India's machine tools industry is expected to grow strongly over the next 10 years as manufacturing expands in automobiles, electronics, defence and aerospace. Industry leaders said that India is moving from import dependence toward higher domestic capability in precision and high-tech machinery.

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Output of eight core industries rises by 3.7% in December 2025

The index of eight core industries rose by 3.7 per cent on a year-on-year basis in December 2025. The growth was higher than the 2.1 per cent growth registered in the preceding month. Five of the eight core industries reported a rise in production, while three reported a fall.

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Crisil projects India's GDP growth for 2026-27 at 6.7%

Crisil expects India's real GDP growth to moderate to 6.7 per cent in 2026-27, from 7.4 per cent estimated for 2025-26 in the first advance estimates. The slowdown is attributed to a weaker global trade environment, softer fiscal support and fading statistical tailwinds.

[Read more](#)

Agri & Food processing

Govt to approve GM mustard hybrid

The Indian government is close to approving a genetically modified (GM) mustard hybrid, according to the Solvent Extractors' Association of India (SEA). If approved, GM mustard is likely to help address India's long-standing productivity gap in oilseeds and reduce dependence on edible oil imports.

[Read more](#)

SEA urges govt to include forest-based products in trade deal with EU

The Solvent Extractors' Association of India (SEA) has urged the government to include forest-based products in the India-EU free trade agreement. It has also requested that forestry products should not be included in the agriculture sector. SEA highlighted that items such as sal seeds, mango kernel, kokum, mowrah and shea are collected by tribal communities and support millions of livelihoods.

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Indian exporters face challenges as Indonesia tightens control on various commodities

Indian exporters are facing significant challenges as Indonesia tightened control on commodities, including groundnuts, rice, sugar, onions, garlic, shallots and chillies. Indonesian authorities seized 1.5 million tonnes (mt) of rice, nearly 0.1 mt of sugar, 67,218 tonnes of shallots, 44,640 tonnes of garline, 7,800 tonnes of onions, about 5,000 tonnes of dried chillies and 1,700 tonnes of groundnuts (peanuts).

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Aviation

DGCA directs airline operators to appoint 'Chief of Flight Safety' to ensure safety

The Directorate General of Civil Aviation (DGCA) has directed airline operators to appoint a 'Chief of Flight Safety' to ensure implementation of safety protocols. This comes as accident investigations consistently point to recurring causal factors and systemic deficiencies within aviation operations. The DGCA asked the operators to set up a dedicated 'Flight Safety Department' with adequate number of competent personnel for promoting flight safety and implementing accident/incident prevention programme in a bid to prevent accidents or incidents.

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Delhi consumer forum directs Air India to pay Rs.0.15 million compensation for poor services

In an order dated 14 January 2026, the District Consumer Disputes Redressal Commission (New Delhi) said that keeping in view the facts and circumstances of the present case, this commission is of the view that the complainant will be entitled for compensation for causing mental agony and harassment for not providing the facilities for which a considerable amount was charged by opposite party Air India.

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DGCA issues record 1,628 commercial pilot licenses in last year

The Directorate General of Civil Aviation (DGCA) issued 1,628 commercial pilot licenses (CPLs) in the last year, marking an all-time high number in the history of Indian civil aviation. The number of CPLs have been increased by more than 2.5 times in the last eight years.

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Automobiles and Ancillaries

Government plans to revise small car relief in CAFE-3 norms

The government is considering removing the special emission-relief provision for petrol cars below 909 kg from the upcoming CAFE-3 fuel efficiency norms and instead incorporating leniency for lighter vehicles through the main calculation formula.

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Toyota repositions India strategy to focus on EVs and exports

Toyota is reworking its India roadmap to strengthen local production, reduce reliance on imports, and leverage the country as a global export hub amid a weaker rupee and shifting supply chains. The company plans to increase vehicle exports, including models developed through partnerships, while preparing to launch its first battery electric vehicle (EV) in India.

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Matter Motor Works to invest heavily in electric vehicle expansion

Matter Motor Works plans to invest around USD 100 million over the next three years to expand its electric two wheeler portfolio, including four new motorcycles and an entry into the scooter segment. The company aims to scale manufacturing, strengthen its sales and service network, and prepare for exports by 2027, targeting annual sales of about 300,000 units by 2029.

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Banking and Financial Services

Higher FDI limit to boost insurance sector

The recent amendment to the Insurance Act allowing up to 100 per cent foreign ownership in Indian insurance companies is a major credit positive for the sector, according to a report by Moody's Ratings. Higher foreign participation is expected to improve insurers' access to capital, enhance financial flexibility, strengthen governance standards and support product innovation.

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Insurance sector growth to strain capital adequacy: Moody's

Insurance sector is likely to face increasing pressure on capital adequacy in spite of robust growth prospects, according to a report by Moody's Ratings. Rapid expansion in premium collections and underwriting volumes is expected to heighten risk exposure, while evolving regulatory requirements will stretch insurers' balance sheets.

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Alternative payments space expands over twofold since 2020

The alternative payments ecosystem more than doubled over the last five years. More than 420 startups were launched between 2020 and 2025 year-to-date, taking the total number of startups in the segment to over 1,100. Of these newly established firms, over 250 continue to operate as of 2025 year-to-date.

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Energy & Natural Resources

Refiners' oil import bill declines 8.5 per cent in December 2025

Refiners' oil import bill declined by 8.5 per cent in December 2025, according to the Petroleum Planning and Analysis Cell (PPAC). The drop was due to the falling global crude oil prices. In December, refiners spent USD 9.7 billion to import 20.8 million tonnes of crude oil, down from USD 10.6 billion spent on 20.2 million tonnes during the same month last year.

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Govt plans for new mineral law to boost minerals output

A new mineral law is also being readied that will replace the Mines and Minerals (Development and Regulation) Act, 1957. The government wants to tackle the mineral lease hoarders and push states for giving speedier approvals. The government wants to increase domestic mineral production and cut reliance on imports.

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Venezuela can raise production to 1.4 mbpd in 2 years

Venezuela could raise oil production to around 1.4 million barrels per day (mbpd) within about two years of a political transition, according to a JPMorgan report.

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Govt rolls out first tailings policy for critical minerals

The central government announced the first tailings policy for critical minerals on 19 January 2026, according to media reports. 'Tailings' refers to the waste material left after valuable minerals are extracted from crushed ore. The policy sets guidelines for the exploration of critical minerals from both primary sources and secondary sources such as mine dumps and tailings of existing mines.

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Healthcare

Novo Holdings acquire 49% stake in Surya Hospitals

Novo Holdings has purchased a 49 per cent stake in Surya Hospitals at an estimated valuation of Rs.10-12 billion. The investment firm confirmed the deal through a press release without sharing financial terms. The move gives Novo Holdings a significant position in a specialised paediatric and maternity care chain with facilities across Mumbai, Pune and Jaipur.

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Himachal Pradesh govt to invest Rs.43 bln to overhaul healthcare

The state govt. has decided to invest nearly Rs.30 billion to equip health institutions with world-class high-end medical technology. Moreover, the state government would spend Rs.13 billion under the Japan International Cooperation Agency phase-II to upgrade the healthcare infrastructure.

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Uttar Pradesh govt to develop AYUSH hospitals into research centre hubs

The Uttar Pradesh government has decided to develop Ayurveda, Yoga & Naturopathy, Unani, Siddha and Homoeopathy (AYUSH) hospitals into 'Research Centre Hubs'. This will shift their role from purely treatment-based facilities to centres of scientific research.

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Infrastructure

UK CM approves widening, blacktopping works on two stretches in Dehradun

Uttarakhand Chief Minister (CM) Pushkar Singh Dhami has approved Rs.589,000 for widening and blacktopping works on two stretches. These include a three-km road from Peeli Kothi to Balawala-Gularghati FIC and an approximately two-km stretch from Kasturi Chowk via Shamshegarh to Balawala Crossing.

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Railway approves shifting terminal of four long-distance trains to LTT

The Railway Board has approved shifting the terminal of four long-distance trains to Lokmanya Tilak Terminus (LTT), according to a media report. The four trains are Dadar-Tirunelveli, CSMT-Thiruvananthapuram (TVC) Express, CSMT-Nagercoil (East), and CSMT-Nagercoil (West).

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Mumbai-Ahmedabad bullet train project advancing towards full electric traction

The 508 km Mumbai-Ahmedabad High Speed Rail (MAHSR) project is now advancing towards full electric traction, according to a media report. Once completed, the overhead electrification (OHE) masts will support a 2x25 kV overhead traction power system designed specifically for high-speed rail operations.

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Hubbali airport ranked fourth best in AAI customer satisfaction survey

The Hubbali airport has been ranked the fourth best in the Airports Authority of India (AAI) customer satisfaction survey, according to the Customer Satisfaction Index of Airports for Round-II 2025 vis-a-vis Round-I 2025 in which 58 of the 62 AAI-run airports across the country were surveyed.

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IT & ITES

Persistent Systems plans to expand in Europe

Persistent Systems is planning to expand its presence in Europe and reduce its dependence on the US in response to ongoing macroeconomic uncertainty and volatility. In the December 2025 quarter, the company derived over 80 per cent of its revenue from the US, while Europe accounted for just 8.5 per cent. The firm aims to increase Europe's contribution to 12-15 per cent over the long term, primarily through an acquisition strategy designed to bolster its capabilities.

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AI drives demand for IT services: Wipro CEO

Artificial intelligence (AI) is driving demand for IT services, as clients move from AI test deployments to large projects, the chief executive officer (CEO) of Wipro, Srini Pallia said. He further added that the company is focusing on small AI deals alongside large and mega deals, as different clients, different industries and different markets are at different maturity levels.

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Indian IT firms fail to deliver results through AI

Indian IT service firms are struggling to achieve consistent outcomes with artificial intelligence (AI), as per research by Forrester. Although companies report rapid adoption across their operations, only 10-15 per cent of AI projects reach long-term production use. Approximately 60 per cent of AI pilots fail to progress beyond controlled environments, often due to integration challenges, poor data quality and delays in redesigning workflows.

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Pharmaceuticals

Drug regulators find 167 NSQ drug samples in December 2025

The Central Drugs Standard Control Organisation (CDSCO) found 74 samples failing quality standards at central drug laboratories and 93 samples failing at state drug testing laboratories, taking the total not of standard quality (NSQ) count to 167 for December 2025..

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Lupin signs licensing deal for injectable Semaglutide

Lupin has signed a licensing and supply agreement with Galenicum Health for finished injectable formulations of Semaglutide, a GLP-1 therapy used for type two diabetes and weight management. Under the deal, Galenicum will develop, manufacture and supply the product, while Lupin will handle regulatory work, approvals and commercial rollout across 23 international markets, including Canada, Europe, Southeast Asia and Latin America.

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Chhattisgarh govt aims to position state as leading pharmaceutical, biotechnology hub

The Chhattisgarh government is making efforts to position the state as a leading pharmaceutical and biotechnology hub in central India. This is backed by a high-incentive industrial policy, a dedicated pharma park at Nava Raipur and expanding healthcare & manufacturing infrastructure in the state.

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Regional Developments

Andhra Pradesh

Andhra Pradesh govt to roll out 50% Green Cover Project from Ugadi

The Andhra Pradesh government has decided to roll out its ambitious 50 per cent Green Cover Project from Ugadi. This marks a major push towards long-term environmental sustainability. The state government has placed green growth at the core of its development agenda, with a long-term vision of achieving 50 per cent green cover in the state by 2047.

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AP govt sets new record in paddy procurement and farmer payments

The Andhra Pradesh government has set a new record in both paddy procurement and farmer payments, achieving a major milestone in paddy procurement operations during the ongoing kharif marketing season.

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Andhra Pradesh govt rolls out Resurvey 2.0 with sweeping reforms

The Andhra Pradesh government has rolled out Resurvey 2.0 with sweeping reforms. The aim is to digitise farmers' land rights and prevent future disputes. The resurvey is conducted under the guidance of the central government. The initiative has already been completed in 2,097 villages across three phases and the fourth phase is underway in another 1,613 villages.

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Himachal Pradesh

CM announces Rs.2.5 bln riverfront development project in Manali

CM Sukhvinder Singh Sukhu announced a riverfront development project in Manali at an outlay of Rs.2.5 billion. The project aims to bolster tourism in the region. He said that the state government is focused on establishing Himachal Pradesh as a global hub for nature, religious, adventure, spiritual and wellness tourism.

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Himachal Pradesh Cabinet takes slew of decisions

The Himachal Pradesh Cabinet has approved a proposal to promulgate an Ordinance to levy a dedicated 'orphan & widow cess' on petrol and high-speed diesel at the point of first sale within the state. The move aims to generate additional resources for strengthening welfare schemes benefiting orphans and widows. The cess will be non-burdensome to consumers, reported The Hindu.

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Vegetable production in Himachal Pradesh impacted due to drought

Vegetable production in Himachal Pradesh has been impacted due to an exceptional drought prevailing in the state since October 2025. This has exposed the vulnerability of the state's largely rain-fed agriculture. With nearly 80 per cent of farming dependent on rainfall, prolonged moisture stress and erratic precipitation patterns have reduced yields, increased crop risk and set the stage for higher vegetable prices.

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Haryana

Haryana govt to set up dedicated SDRF

The Haryana government has decided to set up a dedicated State Disaster Response Force (SDRF) in compliance with the Disaster Management (Amendment) Act. It has also been decided that one SDRF battalion will be established with a number of agniveers. Furthermore, one quick response team (QRT) will be stationed in each of the four divisions to tackle any sensitive situation, as per Hindustan Times.

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Haryana govt to establish international-level textile institute in Panipat

The Haryana government has decided to establish an international-level textile institute in Panipat. For this, four hectares of land will be made available. The information was shared by Chief Minister (CM) Nayab Singh Saini on 21 January 2026. He claimed that Panipat is a historic city of weavers and its textile industry has brought recognition not only to the state but to the entire country.

[Read more](#)

Haryana govt allows GMRL to purchase private land through negotiated settlements

The Haryana government has notified a policy allowing the Gurugram Metro Rail Limited (GMRL) to directly purchase private land through negotiated settlements. The aim is to fast-track the long-pending Millennium City Centre-Cyber City Metro corridor.

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Karnataka

Karnataka secures 2nd spot among large states in implementing PMFBY

Karnataka has secured the second spot among large states in implementing the Pradhan Mantri Fasal Bima Yojana (PMFBY) for kharif 2024 and rabi 2024-25 seasons. Of over 2.7 million registered farmers, around 1.1 million farmers have claimed Rs.20.9 billion.

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Karnataka CM lays foundation stone for NIMHANS-type healthcare facility in Mysuru

CM Siddaramaiah laid the foundation stone for a NIMHANS-type healthcare facility in Mysuru. The cost of the project has been pegged at Rs.1 billion. The new institution will be established under the Mysore Medical College and Research Institute (MMCRI).

[Read more](#)

Karnataka cabinet approves five-year age relaxation for government job aspirants till December 31, 2027

The Karnataka cabinet approved a five-year relaxation in the age limit for all candidates applying for government jobs through direct recruitment, applicable until December 31, 2027, official sources said. The relaxation applies to candidates across all categories. In September last year, the government had announced a three-year age relaxation.

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Madhya Pradesh

State to connect Ladli Behna scheme with increasing milk production

The Madhya Pradesh government is planning to connect the 12.5 million beneficiaries of the Ladli Behna scheme with increasing milk production. The animal husbandry department is developing a plan that aims to give each beneficiary a cow. The new scheme is expected to be announced in the forthcoming Budget session of the state Assembly.

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ABB India transforms BPCL's Vadinar-Bina Pipeline

ABB India has transformed the automation and monitoring systems for Bharat Petroleum Corporation Limited's (BPCL) 935 km cross-country Vadinar-Bina Pipeline (VBPL). Under the project scope, ABB installed an Ability SCADA Advantage system modernisation for the pipeline. The company also replaced 35 Remote Terminal Units (RTU) across pumping, pigging and sectionalising valve stations.

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DP World & Madhya Pradesh Govt sign an agreement for a New Inland Logistics Hub

DP World signed an agreement with the Government of Madhya Pradesh to develop the Powarkheda Logistics Composite Hub, an inland logistics gateway designed to strengthen India's export competitiveness and accelerate inclusive economic growth in Central India.

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Maharashtra

Maharashtra govt amends Stamp Act

The Maharashtra government has amended the Maharashtra Stamp Act to introduce a statutory appellate mechanism against orders passed by the Chief Controlling Revenue Authority (CCRA). The amendment will come into force from 15 January 2026. It will play a crucial role in reducing litigation and improving administrative efficiency.

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Maharashtra govt signs MoUs worth Rs.14.5 trillion

The Maharashtra government signed 19 MoUs worth Rs.14.5 trillion on its first day of the World Economic Forum in Davos. The SBG Group signed an agreement with the Mumbai Metropolitan Region Development Authority (MMRDA) for a USD 20 billion investment in the logistics sector.

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Maharashtra Cabinet takes several decisions

The Maharashtra Cabinet took several decisions on 17 January 2026. These include toll relief extension for electric vehicles at Atal Setu by another year. The state government also approved the revised cost and the state's share for the Mumbai Urban Transport Project (MUTP-II), aimed at improving suburban rail and urban mobility infrastructure. Approval has been given for the restructuring of 1,901 posts in the Directorate of Economics and Statistics.

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Tamil Nadu

Tamil Nadu govt to consider demand for special pension for employees

The Tamil Nadu government has decided to consider the long-pending demand for a special pension for employees working under the special time scale and issue necessary orders soon. The announcement is likely to benefit Integrated Child Development Services (ICDS) staff, anganwadi workers, panchayat staff, village librarians and cleanliness workers.

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Tamil Nadu CM lays foundation stone for Mamallan reservoir project

Tamil Nadu Chief Minister (CM) MK Stalin laid the foundation stone for the Mamallan reservoir project near Nemmeli today. It will be established at an estimated cost of Rs.3.4 billion to augment the drinking water resources for Chennai. This will be the sixth dam for the city, which depends on Poondi, Choolavaram, Puzhal, Chembarambakkam and Kannankottai-Thervoy Kandigai.

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Tamil Nadu govt approves changes to wind re-powering policy

The Tamil Nadu government has approved changes to the state's wind re-powering policy to address concerns raised by the wind energy industry. The amendments relate to who must re-power old windmills, how additional power generation is assessed, charges payable by developers, power purchase agreements, banking of energy and siting rules. The original Tamil Nadu Re-powering, Refurbishment and Life Extension Policy for Wind Power Projects, notified in August 2024, was challenged by wind energy associations in the Madras High Court (HC).

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Telangana

Telangana govt approves Potlapur Lift Irrigation project

The Telangana government has approved the Potlapur Lift Irrigation project at an estimated cost of Rs.1.4 billion. The project will provide irrigation to 6,070.2 hectares. Besides this, a new nine-km road will be constructed from the Integrated Command and Control Centre (ICCC) in Banjara Hills to Shilpa Layout. The aim is to ease traffic congestion in Hyderabad.

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6 urban forests to be developed in Telangana

As many as six new urban forests will be developed in Telangana under the Nagar Van Yojana. The Union government has sanctioned Rs.82.6 million for the project in the 2025-26 financial year. It has released 70 per cent of the amount as the first instalment. The approved locations span three districts, including Adilabad, Mancherla and Medchal-Malkajgiri.

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CM lays foundation stone for IIIT Mahabubnagar at Chittaboyinapalli

On 17 January 2026, Telangana Chief Minister (CM) A Revanth Reddy laid the foundation stone for the Indian Institute of Information Technology (IIIT) Mahabubnagar at Chittaboyinapalli. It will be built at a cost of Rs.2 billion, with construction expected to be completed by next year.

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Uttar Pradesh

Centre to develop 34-km stretch from Sikandarpur to Ballia

The central government has decided to develop the 34-km stretch from Sikandarpur to Ballia in Uttar Pradesh into a four-lane highway. The stretch will directly connect Gorakhpur, Deoria and Ballia, providing major relief to the commuters. It currently takes almost two hours to travel from Sikandarpur to Ballia due to the heavy traffic congestion.

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Uttar Pradesh govt signs MoU with AM Group

The Uttar Pradesh government has signed an MoU with the AM Group to establish one GW high-performance compute hub to serve global artificial intelligence (AI) workloads. With a total investment of USD 25 billion, the project will be developed in a phased manner. The first part is expected to be ready by 2028. By 2030, the facility is planned to reach its full capacity.

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Uttar Pradesh govt to develop fintech park along Yamuna Expressway

The Uttar Pradesh government has decided to develop a 101-hectare fintech park along the Yamuna Expressway. It will come up in Sector-11 of the Yamuna Expressway Industrial Development Authority (YEIDA). The park will host companies across banking technology, digital payments, insurtech, fintech SaaS and blockchain.

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Union Territories

1,487 new road works proposed in J&K under PMGSY

As many as 1,487 new road works have been proposed across various districts of Jammu & Kashmir (J&K) under the Pradhan Mantri Gram Sadak Yojana (PMGSY). It will cover a cumulative road length of 7,276.6-km at an estimated cost of Rs.162.5 million. These projects are aimed at providing new road connectivity to 1,626 unconnected rural habitations across the union territory.

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State-of-the-art GIS substation to come up in Lawspet, Puducherry

A state-of-the-art gas-insulated switchgear (GIS) substation of the Power Grid Corporation of India Limited (PGCIL) is set to be established in Lawspet, Puducherry. It will be developed at a cost of Rs.686.7 million by the Salasar Techno Engineering Limited.

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Delhi govt to provide free LPG gas cylinder to ration cardholders from Holi

The Delhi government has decided to roll out a scheme to provide one free LPG cylinder from Holi. A sum of Rs.3 billion has been earmarked for the rollout. The scheme marks the first on-ground delivery of a key promise made by the Bharatiya Janata Party (BJP) during the Assembly elections.

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J&K forest dept brings 3 fossil-rich locations in Anantnag under protection

The Jammu & Kashmir (J&K) forest department's Anantnag division, in coordination with the Geological Survey of India (GSI), has brought three fossil-rich locations under protection. The objective is to conserve rare geological resources and promote research & geo-tourism.

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International Developments

India-UAE outcomes across investment, technology and people-to-people ties

The visit resulted in a broad set of outcomes covering investment, technology, energy, trade, and cultural cooperation. Key understandings include investment collaboration for development of a Special Investment Region in Gujarat, joint initiatives for space industry growth, and a framework for deeper strategic defence cooperation. Energy security was strengthened through a long-term LNG supply agreement and plans for advanced nuclear collaboration. The two sides also agreed to expand trade, develop digital infrastructure, support food exports, establish financial and logistics operations in GIFT City, promote AI and supercomputing, encourage youth exchanges, and enhance cultural engagement.

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India-Myanmar Joint Trade Committee reviews trade and connectivity agenda

The ninth meeting of the Joint Trade Committee was held in Nay Pyi Taw to review progress on bilateral trade and economic cooperation. Discussions focused on improving connectivity, easing financial transactions, strengthening border infrastructure, reopening trade posts, promoting the Rupee-Kyat settlement mechanism, and enhancing gains from AITIGA. Sectoral cooperation opportunities across textiles, connectivity, MSMEs, health, ICT, power, and agriculture were explored. Both sides highlighted the importance of key border points, noted trade reaching USD 2.15 billion, and agreed to work towards expanding bilateral trade to USD 5 billion by 2030.

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EU suspends GSP export benefits; to impact India's shipments

The European Union (EU) has suspended export benefits to sectors such as textiles and plastics under a preferential scheme for India and two other countries from January 1, a move that will impact the country's shipment to the 27-nation bloc.

The development is important as the two sides are likely to announce the closure of negotiations for a free trade agreement (FTA) on January 27.

According to the Official Journal of the European Union, the European Commission on September 25, 2025, laid down rules for the application of the regulation with regard to the suspension for 2026-2028 of certain tariff preferences granted to certain GSP beneficiary countries - India, Indonesia and Kenya.

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Corporate Office

ASSOCHAM

4th Floor, YMCA Cultural Centre and Library Building, 01, Jai Singh Road, New Delhi - 110001

Phone: 46550555(Hunting Line) Email: assochem@nic.in

Website: <https://www.assochem.org>

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