

## NEWS ROUND UP



## NATIONAL MEDIA

### Economy to grow 6.5% in the coming fiscal year: Crisil



7/03/2025

Source: **mint**

Economy

India's economy is set to grow at a steady 6.5% in fiscal 2026, driven by strong domestic demand, despite global headwinds, including geopolitical uncertainties and US-led trade actions, Crisil forecast. According to its latest India Outlook report (FY26). Crisil said the projection assumes a normal monsoon and stable commodity prices with key drivers including cooling food inflation, tax benefits announced in the budget and lower borrowing costs, which are expected to boost consumption.

### India doing tariff maths as Trump gives Apr 2 call

6/03/2025

Source: **ET**

Trade

US President Donald Trump doubled down on the tariff war that he's unleashed, pledging to impose similar levies on India and others from April 2. These reciprocal tariffs are in response to, according to him, high import taxes on American goods. Industry and trade experts said that if the US follows through, such levies could hit India's top exports to the US, such as automobile parts, electro-nics, textiles, diamonds, jewellery, chemicals and pharmaceuticals.

## Education, AI and healthcare at core of budget vision: PM



6/03/2025

Source: 

### Economy

PM Narendra Modi Wednesday stressed on the importance of quicker implementation of Budget provisions on the ground to make its benefits reach more people. Speaking at the post-Budget webinar on employment, which was attended by key ministers, bureaucrats and policymakers, Modi said the 2025 Budget was a 'blueprint for India's future'. The PM highlighted the Budget's balanced focus on infrastructure, industries, and human capital, identifying education, skill development, and healthcare as pillars of progress. He cited key initiatives like National Education Policy, digital learning in 22 Indian languages, and AI integration.

## Don't be a spectator, invest more, Modi tells India Inc

5/03/2025

Source: 

### Business



Amid global uncertainties and supply chain disruptions, PM Narendra Modi on Tuesday asked the industry not to be a mere spectator, but to take advantage of the opportunities by investing more. Speaking at a webinar with stakeholders to finalise the blueprint for implementing measures announced in the Budget, he said new modes of credit delivery need to be developed to ensure access of timely and low-cost funds to MSMEs. "Today every country in the world wants to strengthen its economic partnership with India. Our manufacturing sector should come forward to take maximum advantage of this partnership," he said.

## 'India must ensure watertight trade pact with US'



5/03/2025

Source: ET

Trade

India must ensure a watertight bilateral trade agreement (BTA) with the US that does not allow for any arbitrary increase in tariffs, experts said, after Washington slapped 25% tariffs on imports from Mexico and Canada and increased the tax on Chinese goods. They also cautioned that India needs to protect its exports from competition in other markets where Chinese goods facing higher hurdles in the US could get diverted to. The trade issues and BTA are expected to be taken up during minister Piyush Goyal's ongoing visit to Washington. Goyal and US secretary of commerce Howard Lutnick held their first meeting in Washington on Tuesday.

## AI in healthcare improving outcomes

5/03/2025

Source: mint



Healthcare

India's digital health market has seen a sharp rise in the past decade, and is expected to grow tenfold in the next decade. Now in its second leg of growth with the integration of artificial intelligence (AI), industry experts believe that the focus will be on accessibility and making healthcare more curated for the patients. A panel discussion at the Mint AI Summit 2025 in Bengaluru deliberated on the subject in detail. Jayanth N. Kolla, founder and partner, Convergence Catalyst, who moderated the discussion, started proceedings by saying that a lot of data is being created and digital technologies have been revolutionizing healthcare.

## FTA tariff concessions cost India ₹94,172 crore in FY25



Trade

5/03/2025

Source: [Business Standard](#)

With India negotiating trade deals with developed economies like the US, EU, UK, its customs duty collection, budgeted to grow only 2.1 per cent to 22.4 trillion in FY26, may come under more pressure than it is now. India had forgone 294,172 crore as customs duty in FY25 due to preferential tariff reductions under free-trade agreements signed with entities such as Japan, South Korea, and the Association of Southeast Asian Nations. While India and the US have agreed to begin negotiations on a "first tranche of a mutually beneficial, multi-sector" bilateral trade agreement in the next seven to eight months, India and the EU have set a December deadline to conclude the long-pending FTA negotiations.

## GCCs drive hiring for 2nd yr, make up 1L of 1.2L tech jobs

3/03/2025

Source: 

Employment

India's technology sector expanded its workforce by 1.2 lakh people in 2024-25, with global capability centres (CCs) accounting for over 1 lakh of these roles. It is significant that GCCs hired over 100,000 professionals during this period, up from 90,000 last year: Overall, the tech industry has 5.8 million employees.

Through the first nine months of 2024-25, top Indian IT firms hired just 11,000 people. In fact, the top five Indian IT services organisations increased their workforce by only 5,190 employees during the 2023-24 financial year: TOI reported how this will be the second consecutive year where GCCs will surpass IT firms in net hiring.

## Railway's 2030 NetZero plan builds on renewable, nuclear and thermal power



3/03/2025

Source: **ET**

### Renewable Energy

The Indian Railways will opt for a mix of nuclear, solar, hydropower, wind and thermal generation sources under its net zero 2030 strategy, said officials. This will help meet the 10-giga-watt (GW) traction (energy used for running trains) requirement of the national transporter by the end of the decade, they said. The railways plans to buy 3 GW of renewable energy (including hydropower) and another 3 GW of thermal and nuclear power in 2030. The remaining 4 GW needed for traction will be sourced through tie-ups with power distribution companies.

## Cement firms face another worry

3/03/2025

Source: **mint**

### Cement

The narrative for cement companies is shifting from pricing to cost trends. Cement prices have yet to significantly improve, and realizations have remained lacklustre. Meanwhile, rising costs are adding pressure, raising concerns about profitability and future earnings. The market absorbed price increases by cement manufacturers towards the end of the December quarter (Q3FY25). So far in Q4, all-India average cement prices have risen by 710 per bag, or 3%, sequentially to 1326, according to an MIFL Securities dealer channel check. This could offer some respite to Q4 earnings, particularly for pan-India cement players.

# INTERNATIONAL MEDIA

## Trump policies spur fear of inflation alongside low growth for US economy



6/03/2025

Source: **FT**

Economy

Donald Trump vowed to "unshackle" America's economy in his State of the Union address on Tuesday, but beneath the US president's bullish rhetoric to Congress are concerns over growth. The Trump-induced trade war lies at the heart of fears that an economy that has recently been a central driver of global growth is now on the turn, analysts said. Sentiment among manufacturers has softened and the trade deficit has surged amid corporate stockpiling ahead of the introduction of levies on big US partners. Cuts to the federal workforce and government spending are also weighing on confidence, while the clamp down on immigration is raising concerns about companies' access to labour.

## High hopes Xi sets ambitious growth target despite trade tensions racking China economy

6/03/2025

Source: **FT**

Economy

A screen outside a shopping mall in Beijing yesterday broadcasts live footage of Chinese President Xi Jinping at the annual session of the National People's Congress. The government announced a growth target of about 5 per cent for 2025, matching last year's goal, despite a slowdown in the economy. It also targeted inflation of 2 per cent, down from 3 per cent and the lowest figure since 2003, an admission of the country's deep deflationary pressures. The fiscal plan comes amid rising US trade tension. The White House this week imposed further 10 per cent tariffs on Chinese goods and has threatened more.

## Reeves warns of harm from trade war



5/03/2025

Source: **FT**

Trade

The UK economy will be dented by slowing global trade and higher costs as a result of rising tariffs even if it escapes being hit directly by new US levies, chancellor Rachel Reeves has said. "I don't want to see tariffs increased," Reeves said at an event hosted by Make UK, a lobby group. "Even if tariffs are not applied to the UK, we will be affected by slowing global trade, by a slower GDP growth and by higher inflation than would otherwise be the case." The chancellor said she sees good reasons to be hopeful about the prospect of a trade deal between UK and the US, even as she struck a downbeat note about the wider implications of Trump's decisions to boost tariffs on Canada, Mexico and China.

## EU to extend relaxed subsidy regime for energy in green push

4/03/2025

Source: **FT**

Green Energy

Brussels is to extend the EU's lenient approach to policing state subsidies, as it unveils guidelines this week that will allow member states to keep pouring cash into cleantech investments until the end of the decade. Designed to avoid continent-wide subsidy races and wasteful grants to uncompetitive companies, the EU's unique state aid regime empowers the European Commission to monitor state support, with tens of billions of euros recouped from companies in total. But successive economic crises prompted Brussels to suspend or relax enforcement across key sectors of the economy - an approach that will be extended on so-called clean technologies in the latest guidelines, according to a draft seen by the FT.

## UK and France aims for new Ukraine peace deal after White House fracas



3/03/2025

Source: **FT**

### International Affairs

Britain and France are to lead a desperate European attempt to salvage hopes for peace in Ukraine after last week's explosive meeting between US President Donald Trump and his Ukrainian counterpart Volodymyr Zelenskyy. Sir Keir Starmer, UK prime minister, said after a summit in London that Europe would step in as intermediaries for Zelenskyy to try to "stop the fighting" and persuade Trump to provide US cover for European troops deployed to secure any ceasefire. Europe "must do the heavy lifting" but the "effort must have strong US backing, he added.

## India urged to tap foreign capital to bridge \$55bn annual renewables investment gap

3/03/2025

Source: **FT**

### Renewable Energy

India's renewables sector must boost investments and access foreign financing if the world's most populous country is to meet its target to more than double non-fossil fuel sources of power by the end of the decade, experts, officials and industry figures have warned. India, which is the world's third-largest emitter of greenhouse gases, according to the International Energy Agency, received total green energy investment of just over \$13bn last year. That falls far short of the \$68bn needed annually to achieve New Delhi's goal of producing 500 gigawatts of power from renewable sources by 2030, according to a report released last week by energy think-tank Ember.

## QUOTES OF THE WEEK

- **Narendra Modi, Prime Minister:** We have given as much priority to infrastructure and industries in investment as we have given to people, economy and innovation... Capacity building and talent nurturing works as the foundation stone for the country's progress.
- **Nirmala Sitharaman, Finance Minister:** Through the budget announcements, we are taking various steps in making India a seamless, export-friendly economy, one where businesses are free to focus on innovation and expansion, and not paperwork and penalties.
- **David Solomon, CEO, Goldman Sachs:** We operate in a global economy. It is very, very hard to go backward... However, that doesn't mean there can't be adjustments or rebalancing when you look at any bilateral trade relationship or any particular supply chain.
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# DATA GRAPHICS

## How well does India rank on the state of its digital economy

5/03/2025

Source: **mint**



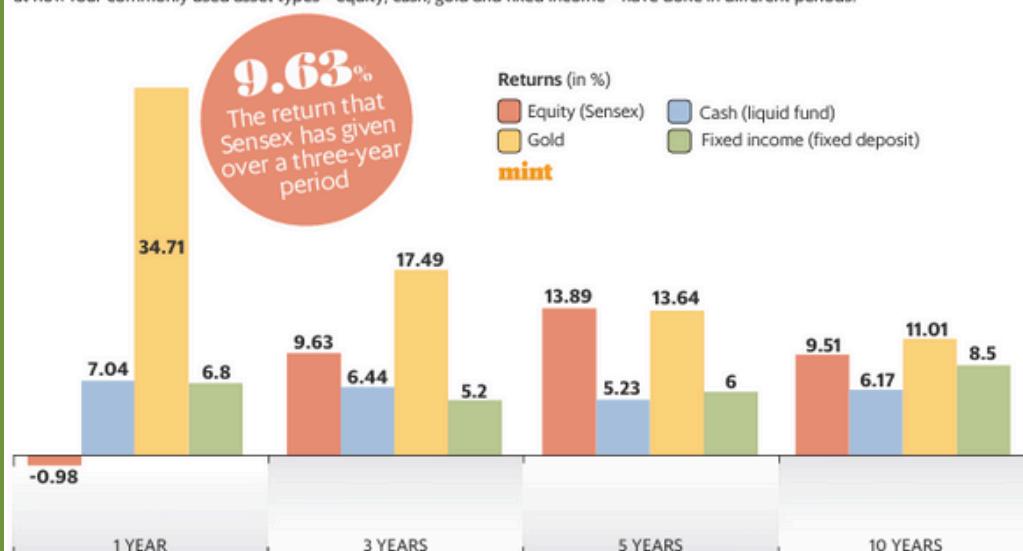
## Returns on investments

4/03/2025

Source: **mint**

## Returns on investments

Building a portfolio is a complex exercise, and it has to be maintained, too. A person's portfolio holds different types of assets based on his/her financial goals, and each asset class gives different types of returns, which is why a portfolio must have an ideal mix of financial products. One must also keep in mind the volatility risk of the asset class, liquidity, lock-in rules and taxation. Here's a look at how four commonly used asset types—equity, cash, gold and fixed income—have done in different periods.



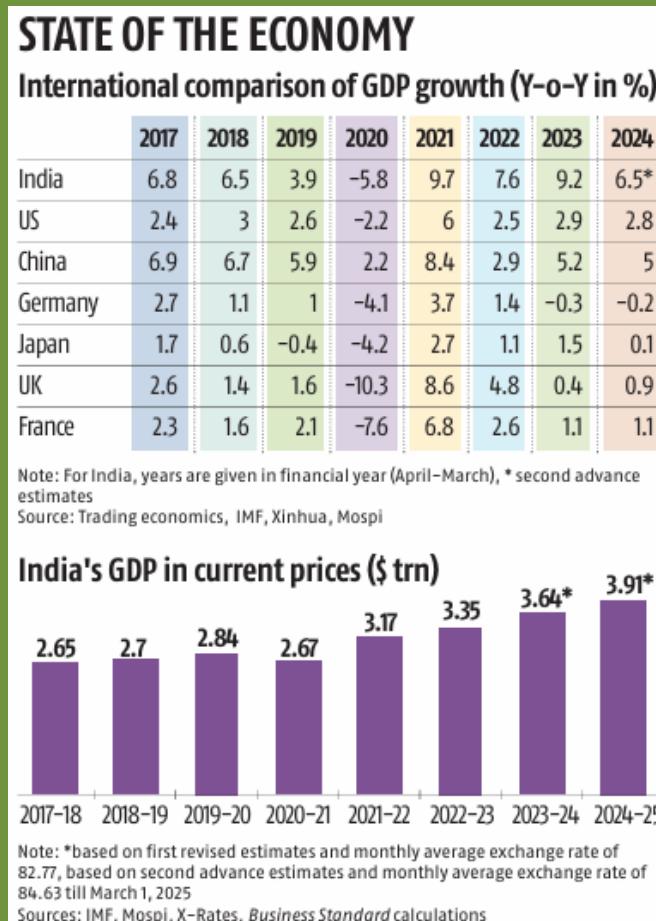
Data as on 28 February 2025. Equity is the benchmark Sensex return (price); cash refers to the average return for liquid funds category as defined by Valueresearchonline; gold refers to domestic gold prices available on Valueresearchonline; and fixed income is historic SBI fixed deposit rates. All returns are annualized.

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## India closes in on Japan for fourth-largest economy tag

4/03/2025

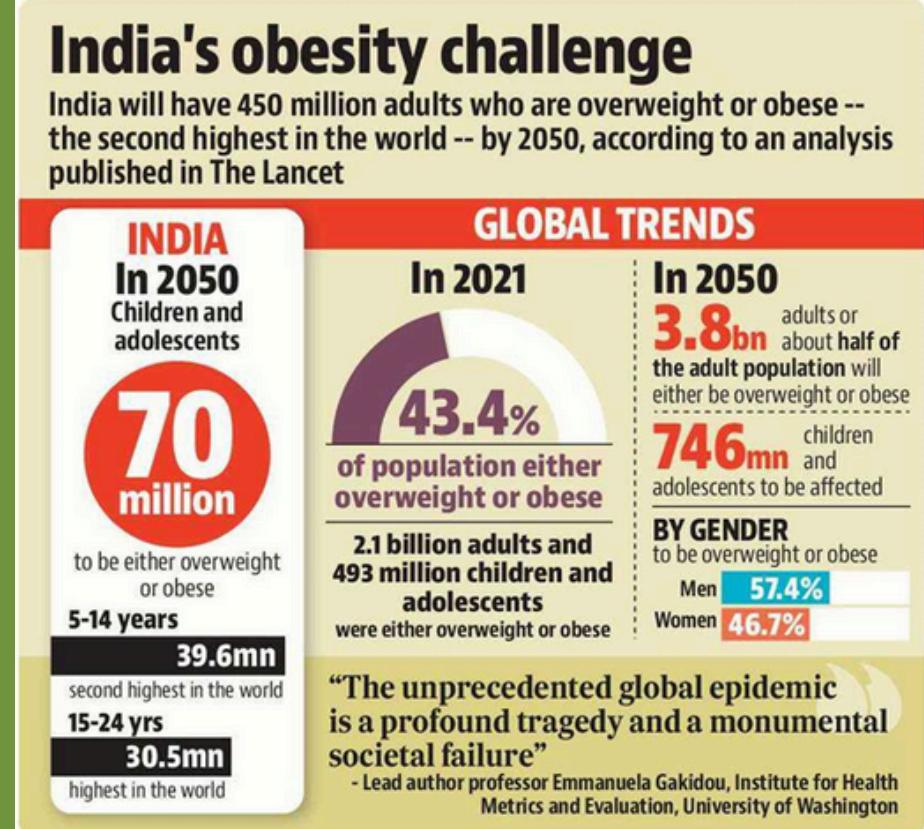
Source: [Business Standard](#)



## Country to lead in overweight young people by 2050: Report

4/03/2025

Source: [Hindustan Times](#)

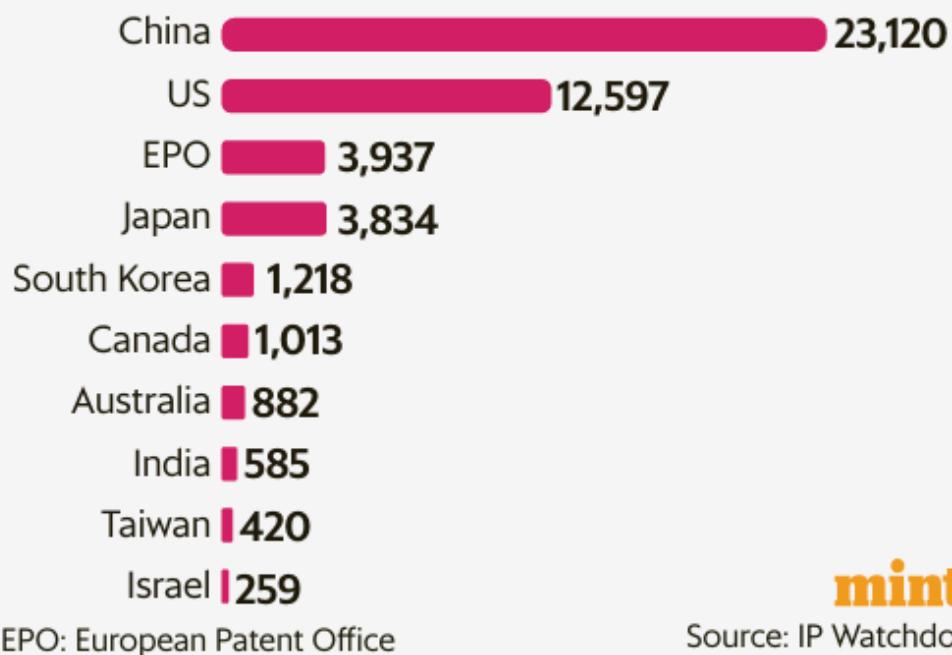


## China and the US dominate patent applications in quantum computing

3/03/2025

Source: **mint**

Published patent applications in quantum computing during 2004-2023, by location



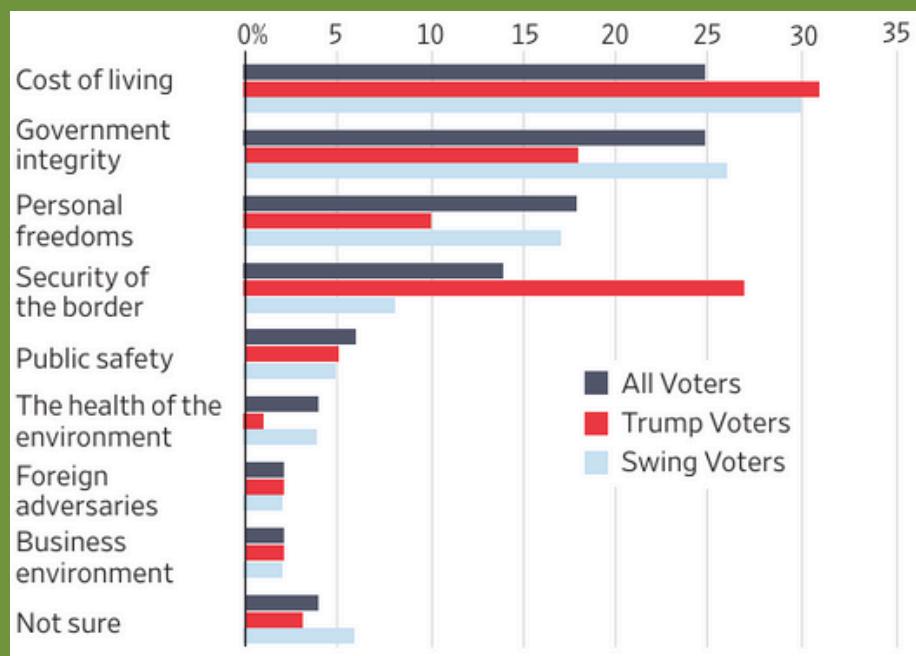
**mint**

Source: IP Watchdog

## What US voters are the most worried about in key districts

3/03/2025

Source: **WSJ**



Note: The question asked was 'Which of the following worries you the most?'.

The survey was conducted on 1,000 registered voters across eighteen Congressional Districts rated by the Cook Political Report as Toss-Ups. It was conducted February 11-13, 2025 via a mixed mode of interviewing. The margin of error for the full sample is ±3.1% at the 95% confidence level.

Source: Fabrizio Ward

## Several countries, including India, have policies tailored for semiconductor

3/03/2025

Source: **mint**

