



Public Finance

Govt may relax quarterly spending limits to meet FY25 capex target

India is considering the relaxation of quarterly spending limits to ensure it does not fall short of its capital expenditure target for the financial year 2024/2025, according to a government source. Federal government spending slowed during April-June due to the national elections, with total expenditure in six months through September at about 44 per cent of the full-year target. *(Business Standard)*

Andhra Pradesh government pegs FY25 Budget at ₹2.94 lakh crore

The NDA government, led by N Chandrababu Naidu, pegged the Budget outlay for the year 2024-25 at ₹2.94 lakh crore. State Finance Minister Payyavula Keshav presented his maiden Budget in the Assembly in Amaravati on Monday. The revenue expenditure has been pegged at ₹2.35,916 crore and the capital expenditure at ₹32,712 crore. The revenue deficit and fiscal deficit are at ₹34,743 crore and ₹68,742 crore respectively. *(BusinessLine)*

Finance Commission Conclave to map effective devolution of fiscal powers to local bodies

In a bid to ensure that the earmarked budget of ₹2.36 lakh crore is utilized to strengthen grassroots democracy, the Ministry of Panchayati Raj is organizing the Finance Commission Conclave on Thursday to map the devolution of financial powers to local bodies at the panchayat level. With the theme 'Devolution to Development', the Conclave attempts to bring together key stakeholders, including the Central and State finance commissions and multiple ministries and experts, to strategize on "3Fs" – Funds, Functions, and Functionaries. *(BusinessLine)*

Local bodies should look at raising their own resources as well: Arvind Panagariya

16th Finance Commission Chairman Arvind Panagariya urged rural and urban local bodies to generate their own revenue, emphasizing that citizen contributions foster a sense of ownership and lead to more proactive demands for improved services. *(The Economic Times)*

'Govt FY25 spends to be in sync with Budget estimates of ₹48.2 lakh cr'

India's government spending for the current fiscal year is expected to stay around the budgeted amount, despite upcoming requests for additional funds. The focus remains on meeting the fiscal deficit target by managing spending and boosting capital investments, which have lagged in the first half of the year. *(The Economic Times)*

Modest recovery in central capex in Q2FY25, states and corporate capex continued to decline: CareEdge Ratings

India's capital expenditure saw a moderate resurgence in the second quarter, fueled by increased central government spending, despite a decline in state-level investments.

While corporate capital expenditure dipped slightly, promising order books in capital goods and infrastructure signal potential growth. *(The Economic Times)*



Taxation

Precooked, ready to eat food to attract 18% GST: Kerala AAR

Precooked and specially packed of ready to eat food products such as puli-inji, sambar curry, avial curry, kadala curry, kappa puzhukku, thenga varutharachatu, etc, will attract 18 per cent GST, Kerala's Authority for Advance Ruling (KAAR) has ruled. The same rate will be applicable for tomato rice, coconut rice, masala rice etc. *(BusinessLine)*

Businesses have 3 weeks to avail ITC, correct compliances in GST returns for FY24

Businesses have less than three weeks left to have one last opportunity to claim pending Input Tax Credit (ITC) and to settle errors and omissions under the Goods and Services Tax (GST) mechanism. Experts also caution about some new changes brought in this fiscal year, which will have an impact on their claims. *(BusinessLine)*

STT collection hits ₹36,000 crore, reaching 97% of Budget target amid market rally

Amidst high volatility and a high trade volume, the Securities Transaction Tax (STT) collection has reached nearly 97 per cent of the current fiscal budget estimates (BE). With around 140 days left in the current fiscal year, it is set to exceed BE by a good margin. Data released by the Income Tax Department shows, during April 1 and November 10, STT collection touched nearly Rs 36,000 crore as against the BE of Rs 37,000 crore. *(BusinessLine)*

Tax burden shifting to super-rich, but middle class barely growing

Income tax liability on individuals earning below Rs 20 lakh a year, categorised as middle class, has reduced in the first ten years of the Narendra Modi government, while the burden on those earning above Rs 50 lakh has increased, as per data released by the tax department. However, the data also showed that while the incomes of the top of the income pyramid have risen a fast clip, the number of entry-level taxpayers have grown at a much lower rate. *(Financial Express)*



National Accounts and State of the Economy

India to grow 6.7% on average to touch \$7-trn mark by 2031

According to report, inflation based on the consumer price index (CPI) is expected to ease to 4.5% on average in FY25 from 5.4% last year, driven by lower food inflation. The agency, however, called out weather and geopolitical uncertainties as key risks to its growth and inflation forecasts. *(The Economic Times)*

Indian economy 'sailing smoothly' amid global challenges, says RBI Governor Shaktikanta Das

RBI Governor Shaktikanta Das expressed confidence in India's economic stability amidst global uncertainties. He highlighted the country's strong external sector, robust buffers, and the RBI's proactive measures in navigating challenges like inflation and geopolitical tensions. Das emphasized the central bank's commitment to balancing growth and stability while addressing emerging risks (*The Economic Times*)

India must focus on growth, deregulation to attract investment: Chief Economic Advisor

India's Chief Economic Advisor V. Anantha Nageswaran underscored the importance of enhancing India's investment appeal through internal economic reforms, focusing on deregulation and supporting the growth of small and medium enterprises (SMEs) to establish India as a global manufacturing hub. (*The Economic Times*)

Advanced Air Mobility can improve accessibility, create new economic opportunities in India: WEF report

A new report by the World Economic Forum and India's civil aviation ministry suggests that Advanced Air Mobility (AAM) solutions like air taxis and air ambulances could revolutionize transportation in India. The report highlights AAM's potential to alleviate traffic congestion, improve accessibility, and connect rural areas. (*The Economic Times*)



Banking and Monetary Policy

SBI seeks \$1.25 bn in country's largest dollar-denominated loan of 2024

State Bank of India plans to borrow up to \$1.25 billion, in what would be the largest dollar-denominated loan from the country's financial sector this year, according to people familiar with the matter. CTBC Bank, HSBC Holdings Plc and Taipei Fubon Bank are arranging the five-year loan, which carries an interest margin of 92.5 basis points over the risk-free Secured Overnight Financing Rate, said the people, who asked not to be identified discussing private matters. (*Business Standard*)

Deposit growth equals credit in November 1 fortnight, shows RBI data

After edging past credit growth for the first time in 30 months in the fortnight ended October 18, deposit growth was almost on a par with credit growth in the November 1 fortnight, with credit growing by 11.9 per cent and deposit growing by 11.83 per cent year-on-year (Y-o-Y), according to the latest data released by the Reserve Bank of India (RBI). (*Business Standard*)

SBI, HDFC Bank, ICICI Bank figure in RBI's 2024 list of Domestic Systemically Important Banks (D-SIBs)

State Bank of India, HDFC Bank and ICICI Bank continue to be identified as Domestic Systemically Important Banks (D-SIBs) in the 2024 list of this category. They have been named under the same bucketing structure as in the 2023 list of D-SIBs. While the Additional Common Equity Tier 1 requirement as a percentage of Risk Weighted Assets (RWAs) for SBI has been fixed at 0.80%, it is 0.40% for HDFC Bank and 0.20% for ICICI Bank. (*The Hindu*)

SBI hikes lending rates under MCLR by 0.05%

The country's largest lender SBI on Thursday announced a 0.05 per cent increase in the marginal cost of fund-based lending rate (MCLR) in some tenors. The one-year MCLR, a key tenor to which long-term loans like home finance are linked, has been increased by 0.05 per cent to 9 per cent effective from Friday, as per a notice on the lender's website. *(The Economic Times)*

PSBs show robust performance in H1, business grows 11 pc: FinMin

The finance ministry on Tuesday said public sector banks (PSBs) have shown robust performance in the first half of the current fiscal year with a 26 per cent growth in net profit, increase in business and decline in non-performing assets (NPAs). The aggregate business of 12 public sector banks (PSBs), including State Bank of India and Punjab National Bank, stood at Rs 236.04 lakh crore during the April-September period, registering an 11 per cent year-on-year (YoY) growth. *(The Economic Times)*

Banks express no 'stress' as govt directs close monitoring of lending by MFI segment

The Indian government has advised public sector banks to exercise caution in microfinance lending, particularly through co-lending with shadow banks. While banks reported no significant stress in their retail portfolios, the government emphasized robust underwriting processes for unsecured loans and sensitive loan recovery practices. *(The Economic Times)*



External Sector

India's trade deficit narrows to \$27.14 bn on a yearly basis in October

India's merchandise trade deficit in October narrowed to \$27.14 billion from \$33.43 billion on a yearly basis, as per the data released by the government on Thursday. Sequentially, the number has widened from \$20.78 billion in September 2024. Economists had expected the country's October trade deficit to be \$22 billion, according to a Reuters poll. *(The Economic Times)*

India's forex reserves fall to \$675.65 billion, down \$6.4 billion as of Nov 8

India's foreign exchange reserves experienced a decrease of \$6.4 billion, settling at \$675.65 billion by November 8th. The decline was primarily attributed to a drop in Foreign Currency Assets, while gold reserves saw an increase. Despite this dip, India maintains its position as the fourth largest holder of foreign exchange reserves globally.

Q3 goods exports seen growing 1.85% on-yr: EXIM Bank

Led by sustained momentum in economic activity and improving demand prospects in trading partners supported by expected global monetary easing, India's merchandise exports are likely to grow 1.85% year-on-year to \$107.5 billion in the third quarter of FY25, India Exim Bank said Tuesday. Non-oil exports are forecast to grow 7.39% on-year to \$91.7 billion, while non-oil and non-gems and jewellery exports are forecast to amount \$82.7 billion, with 7.8% growth. *(The Economic Times)*

India, Saudi Arabia top buyers of Russian VGO and fuel oil in October, LSEG data shows

India and Saudi Arabia were the top destinations for Russian seaborne fuel oil and vacuum gasoil (VGO) exports in October, traders said and LSEG data showed. Total fuel oil and VGO exports from Russian ports last month declined by 3% from September to about 4.15 million metric tons, according to Reuters calculations based on LSEG data. *(The Economic Times)*

China top import source for India during Apr-Oct, exports to China dip 9%

China was India's top import source with \$ 65.89 billion, a 9.8 per cent year-on-year increase, worth of inbound shipments during the April-October period of this fiscal, according to the commerce ministry data. Exports to China, however, dipped by 9.37 per cent to \$ 8 billion. During the period, the US emerged as the top export destination for the country with outbound shipments increasing by 6.31 per cent to \$ 47.24 billion. *(Business Standard)*

India's steel exports rise 11% in October; imports moderate for the first time this fiscal

Indian steel exports witnessed its first uptick this fiscal with there being an 11 per cent sequential rise in October (compared to the previous month) to 0.44 million tonnes (mt). Outbound shipments in September were 0.4 mt. Imports for the month also moderated, for the first time this year, as India tightened import norms (including for non-BIS offerings) to 0.98 mt, down 4 per cent sequentially, as per a report of the Steel Ministry accessed by businessline. *(BusinessLine)*

Exports rebound, but Oct. import bill hits new record

India's goods exports, which had clocked an anaemic 1% uptick in the first half of 2024-25, began the second half on a strong note with October shipments jumping at a 28-month high pace of 17.25% to touch \$39.2 billion, this year's second best-tally. However, this was accompanied by a 3.9% rise in the country's merchandise import bill, lifting it to a fresh record high of \$66.34 billion, eclipsing this August's \$64.34 billion import figure that was the highest at the time. *(The Hindu)*

India's tea, sugar exports raise sustainability concerns at home

India is one of the world's largest agricultural product exporters. Indian agricultural export was valued at \$53.1 billion in 2022-23, up from \$8.7 billion in 2004-05, a six-fold increase in less than two decades. For an economically developing economy like India, exports play a significant role in strengthening the economy by increasing revenue, foreign exchange, and transactional options. But the rapid surge in exports poses multiple challenges to sustainability of the production, processing, and distribution systems of the respective commodities. *(The Hindu)*



Agriculture and Rural Economy

Restoring land is critical for India's economy and food security: Osama Faqeeha, UNCCD's COP16 advisor

The sixteenth session of the Conference of the Parties (COP16) of the United Nations Convention to Combat Desertification (UNCCD) will take place in Riyadh, Saudi Arabia, from 2 to 13 December 2024. In an interaction with ET Online, Osama Faqeeha, Deputy Minister for Environment, Ministry of Environment, Water and Agriculture, Saudi Arabia, and Advisor to the COP16 Presidency, elaborates on the urgency and scale of the land degradation crisis in India, the economic impact of land degradation on agriculture, and COP16's vision for land restoration and sustainable development. (*The Economic Times*)

Rural demand, government spending to drive growth in the second half of FY25: ICICI Report

Rural demand and government spending will be key drivers of India's economic growth in the second half of the current financial year (October-March FY25), according to a report by ICICI Bank. The report anticipated that the rural economy would gain momentum, with the government's continued emphasis on infrastructure and welfare spending also expected to contribute positively. (*The Economic Times*)

FM directs Regional Rural Banks to increase share in ground level agriculture credit disbursement

Union Minister for Finance and Corporate Affairs Nirmala Sitharaman chaired a meeting to review the performance of 10 Regional Rural Banks of the Southern Region, covering the 5 states of Andhra Pradesh, Karnataka, Kerala, Tamil Nadu and Telangana and UT of Puducherry, in Bengaluru recently. Given the crucial role of RRBs in supporting the rural economy, the Union Finance Minister urged RRBs to increase credit disbursement under various Government of India flagship schemes such as MUDRA, PM Vishwakarma, etc, with the active support of their sponsor banks. (*Business Standard*)

Chana, wheat, mustard and jowar drag Indian rabi crops area lower by 7%

The total area under all rabi crops was 146.06 lakh hectares (lh) as of November 8 against 157.73 lh a year ago, down 7.4 percent. The acreage of wheat, chana (gram), mustard, and jowar is down, per preliminary reports received from States. The sowing of wheat, the rabi season's key cereal, is lower by 15.5 percent at 41.3 lh as of November 8 against 48.87 lh a year ago. Similarly, chana is down 10.4 percent at 24.57 lh from 27.42 lh and mustard dipped 1.6 percent at 49.90 lh from 50.73 lh. The area under jowar, mainly grown in kharif and also in the winter season in some parts, has dropped 25.1 percent to 6.69 lh from 8.93 lh. (*BusinessLine*)

Social Alpha launches programme to support 10 agri start-ups

Social Alpha, the multi-stage venture development platform, has launched 'Tectonic: Innovations for Agriculture and Rural Livelihoods', a program dedicated to empowering rural households. It is said that the program will support up to 10 start-ups and innovators who address critical challenges in India's smallholder farmers face. (*BusinessLine*)

Mukta Agriculture reports standalone net profit of Rs 0.08 crore in the September 2024 quarter

Net profit of Mukta Agriculture reported to Rs 0.08 crore in the quarter ended September 2024 as against net loss of Rs 0.01 crore during the previous quarter ended September 2023. There were no Sales reported in the quarter ended September 2024 and during the previous quarter ended September 2023. *(Business Standard)*

Lifting rice export curbs to help push agri shipments over \$50 bn in FY25: Official

The country's agri exports are expected to cross \$50 billion in 2024-25 on account of healthy demand and the lifting of curbs on non-basmati rice, an official said on Tuesday. The official said export curbs on rice, wheat, and sugar impact agri exports to the tune of about \$6-7 billion. We expect that the agri exports will cross \$50 billion. So far the trend is good, though the growth rate is not positive but as now rice is opened, by December-end, we will be in the positive zone," the official added. *(The Economic Times)*

More tears likely in store for Indians as onion prices to stay high, ICICI Bank says

The prices of onion continue to remain high in November while other vegetable prices are seeing a dip of 4.1 percent MoM in Nov so far, highlighted a report by ICICI Bank. The report noted that the overall vegetable prices have seen some relief in November, but onion prices continue to remain elevated, contributing to India's inflationary pressures. It said, "Prices are seeing some deceleration in November. Although onion prices continue to remain elevated in November, veggie prices are seeing a dip of 4.1 percent MoM in Nov so far". *(The Economic Times)*

Onion prices likely to cool down further with arrival of new kharif crop: Govt official

Onion prices are expected to further cool down in the coming days as the arrival of fresh kharif crop has begun, a senior consumer affairs ministry official said on Wednesday. Currently, the average all-India retail price of onion is ruling at Rs 54 per kg and the prices have declined in the past month after the government's subsidized sale of onion in key consuming centers, the official said. *(The Economic Times)*

Rising costs & harsh weather put tea industry's future at risk, warns Indian Tea Association

The economic viability of the tea industry is challenged owing to the unsustainable increase in costs amidst unremunerative prices with adverse weather conditions across Assam and Bengal further aggravating the situation, said Hemant Bangur, chairman of the Indian Tea Association at the annual general meeting of the association. *(The Economic Times)*



Industry, Manufacturing, Services and Technology

Medtech leaders welcome govt's move to launch Rs 500 crore scheme for medical devices

Medtech leaders said on Saturday that the government's new Rs 500 crore scheme for the medical device industry will boost domestic manufacturing and reduce reliance on imports. In a bid to provide a big boost to the industry, the Union Minister of Health and

Family Welfare Jagat Prakash Nadda launched the "scheme for strengthening the medical device industry" on Friday. *(The Economic Times)*

NTPC Green Energy to incur ₹1 lakh crore capex over next 3 years

NTPC Green Energy, the subsidiary of India's largest power producer NTPC, will be incurring a capex of ₹1 lakh crore over the next three years to take its green energy capacity to 19 GW by March 2027, NTPC Chairman and Managing Director, Gurdeep Singh, said. NTPC Green currently has a portfolio of 16,896 MW, of which 3320 MW are operational and 13,576 MW are contracted and awarded. *(BusinessLine)*

Expanded insurance in India offers \$10 billion savings, growth opportunities: Report

Indian government could potentially save about \$10 billion annually by expanding insurance penetration to encompass underserved population and events, a new McKinsey & Company report showed. This new report, 'Steering Indian Insurance from growth to value in the upcoming 'techade,'" analyses the Indian insurance industry's performance and outlines key opportunities and challenges that could shape its near- and long-term performance. *(BusinessLine)*

Telcos, experts flag draft rules on cybersecurity as fears of overlap with MeitY guidelines loom

Telecom executives and legal experts have raised concerns that the new cybersecurity rules give New Delhi sweeping access to potentially privacy-breaching consumer data while increasing compliance burden for service providers, which could now be held liable for the misuse of telecom resources by their subscribers. *(The Economic Times)*

India's youngest minister Ram Mohan Naidu aims to transform civil aviation sector

At 37, Ram Mohan Naidu is the youngest minister in the Union cabinet. The first-time minister is helping India's burgeoning civil aviation sector which, however, has almost become a duopoly between IndiGo and Air India. In a conversation with Vinay Pandey at ET India Ascends event on Wednesday, Naidu said he doesn't want to encourage a duopoly and intends to make it easier for airlines to start business in the country. *(The Economic Times)*

India's ambitious energy transition: A pathway to sustainable investment

India's energy transition journey is on the right track, supported by policies, access to financing, and deployment of technologies, making it one of the most attractive investment destinations, top industry executives said during a panel discussion at Wednesday's event. *(The Economic Times)*

India's e-commerce battlefield gets ready for bloody wars

The Swiggy IPO is making news for being the most successful in a decade in its category. The food and grocery delivery firm yesterday listed at a 5.6% premium to its IPO price of Rs 390, making it the first company with an issue size of over Rs 10,000 crore in the past decade to have listed above its offer price, ET has reported. The stock closed 17% above its issue price at Rs 455.95 in a weak market, surpassing analysts' expectations of a tepid debut. The company's market capitalisation at close on Wednesday was Rs 1.02 lakh crore. *(The Economic Times)*

Automakers see slight growth in domestic sales after three months, driven by festive sales

After a gap of three months, carmakers in the local market reported a small uptick in dispatches, albeit on a high base, as consumers drove home vehicles during the festive period in October, spurring retails and bringing down inventory at dealerships. As per data released by industry body Society of Indian Automobile Manufacturers (SIAM), as many as 393,238 vehicles were dispatched from factories to dealerships, compared to 389,714 units sold in the corresponding period of the last financial year. *(The Economic Times)*

Passenger vehicle wholesales up marginally at 3,93,238 units in October: SIAM

Passenger vehicle wholesales increased marginally year-on-year to 3,93,238 units in October, industry body SIAM said on Wednesday. The overall passenger vehicle dispatches to dealers stood at 3,89,714 units in October, 2023. Total two-wheeler sales rose 14 per cent year-on-year to 21,64,276 units last month, as compared to 18,95,799 units in October 2023, Society of Indian Automobile Manufacturers (SIAM) said in a statement. *(The Economic Times)*

Govt not in a hurry to unbundle natural gas transport, marketing: Oil minister Puri

The government is open to the idea of unbundling natural gas transport and marketing but will tread cautiously on the matter, as this may trigger allegations of allowing a free ride to those who have not invested in building pipelines, oil minister Hardeep Singh Puri said at the ET India Ascends event on Wednesday. "We will do that. But everything has a time and place," Puri said, responding to a query whether the government was planning to split entities that engage in both marketing and transport of natural gas. *(The Economic Times)*

Develop strategies to achieve 500 GW RE capacity target by 2030: Pralhad Joshi to industry

Union Minister Pralhad Joshi has urged industry players and stakeholders to develop strategies for achieving India's ambitious target of 500 GW of renewable energy capacity by 2030. Speaking at an event, Joshi assured that the government will continue to support technological advancements and innovations in the clean energy sector. The Minister for New and Renewable Energy (MNRE) emphasized that the target of 500 GW by 2030 is a clarion call for action. *(The Economic Times)*

Govt plans to auction offshore mineral blocks in 2-3 months: G Kishan Reddy

The government is planning to begin the auction of offshore mineral blocks in the next two to three months and around 10 such mines are likely to be auctioned in the first phase, coal and mines minister G Kishan Reddy said on Thursday. The government amended the Offshore Areas Mineral (Development and Regulation) Act, 2002, to provide an auction route for awarding production leases for offshore minerals. *(The Economic Times)*

No dual eco-clearance for 39 categories of industry

Saying that it has met a "long-standing demand by industry", the Union Environment Ministry has exempted 39 categories of industries from the mandatory requirement of approaching State pollution control Boards for permission to run their industries. These include manufacturing units of solar cells and modules, wind and hydel power units; fly ash bricks or block manufacturing; and leather cutting and stitching; and those assembling, repairing and servicing air-coolers and air-conditioners. All of these sectors

are in the “white category” of industries, meaning they are the least polluting in nature, by a 2016 classification by the Central Pollution Control Board. *(The Hindu)*

A modest rebound: September industrial production up 3.1%

India’s industrial output returned to the positive trajectory with a moderate uptick of 3.1% in September, from its first contraction in 21 months this August, led by a 3.9% growth in manufacturing even as electricity and mining sectors grew under 1%. The Index of Industrial Production (IIP) inched up 0.7% from August but was still the second weakest reading since last December. *(The Hindu)*

On improving wind energy generation

The National Institute of Wind Energy (NIWE) says that India has wind power potential for 1,163.86 GW at 150 metres above ground level, and is ranked fourth in the world for installed wind energy capacity. At 120 metres above ground level, which is the normal height of wind turbines now, the potential is 695.51 GW, including the 68.75 GW from Tamil Nadu. Only about 6.5% of this wind potential is used at the national level and nearly 15% in Tamil Nadu. *(The Hindu)*

Bridging the talent gap. India’s path to a \$70-billion gaming industry: GDAI President

Though half of the country’s population plays games on their mobiles, the gaming industry is not able to tap the potential to develop games. Talent crunch and lack of sufficient incubation centres are some of the key challenges that the industry is facing. Sridhar Muppidi, President of the Game Developers Association of India, and Co-Founder of the gaming company Yesgnome, talks about the gaming industry landscape, its potential, and challenges. *(BusinessLine)*

Pre Budget Meeting. Industry groups bat for simpler direct taxes, STT abolition, divestment blueprint

Industry chambers have urged the Finance Ministry to further rationalise direct taxes and give a blueprint for disinvestment. Three chambers met Revenue Secretary Sanjay Malhotra on Thursday and made a detailed presentation for the Union Budget for Fiscal Year 2024-25 (FY25). While the date for the budget has not been finalised, it is expected to be presented on February 1. *(BusinessLine)*

‘Govt to improve R&D in drone sector for IP creation’

Defence Minister Rajnath Singh on Tuesday said that the government is working to enhance R&D through reliable certification mechanisms and facilitate Indian intellectual property creation to make the country a global drone hub, as unmanned systems are redefining warfare. *(BusinessLine)*



News on Kerala

Kerala's first seaplane lands at Bolgatty Lake; trial run on Monday

In a major boost to Kerala's tourism sector, the 'De Havilland Canada' seaplane landed at the Bolgatty waterdrome on the city side of Kochi Lake on Sunday evening. Tourism Secretary K Biju, Aviation Secretary Biju Prabhakar, District Collector N S K Umesh, State Tourism

Additional Director P Vishnuraj, and representatives from various tourism organisations welcomed the amphibious aircraft. *(The Economic Times)*

Biomining of legacy waste at Kalamassery likely to begin soon

Nearly five months after the original schedule, the biomining of around 46,700 metric tonnes of legacy waste lying at the dumping site of the Kalamassery municipality is expected to start soon. The delayed process gained momentum after the civic body received the required approvals from the Kerala State Pollution Control Board and the Department of Fire and Rescue Services to initiate the remediation work. *(The Hindu)*

Finance commission grants released for Kerala, Meghalaya

New Delhi, Nov 12 (PTI) The Centre has released the Fifteenth Finance Commission grants of Rs 266.8 crore for rural bodies in Kerala, while grants of Rs 27 crore have been released for Meghalaya. In an official statement issued here, the Panchayati Raj ministry has said the second instalment of the Fifteenth Finance Commission (XV FC) grants, amounting to Rs 266.8 crore during financial year 2024-25, have been released for the rural local bodies in Kerala. *(ThePrint)*

Why Jews fought for separate statehood for Cochin

In 'Cochin', MK Das chronicles the history of the small port town in Kerala. From the Dutch, Portuguese, British rule to present-day Communism. From the Dutch Palace to the Jew Town, it is just a hop, but to a different world almost everything about it was different. The Jews were victims of persecution and driven out not only from their own homeland but also from every country they sought refuge. The only place where they were warmly welcomed was the Malabar Coast. And when they decided to leave, it was to their Promised Land. *(ThePrint)*

Kerala HC slams authorities for keeping drains open

The Kerala High Court on Wednesday directed the Ernakulam District Collector to file a report on the incident in which a French tourist fell into an open drain near Customs Jetty in Fort Kochi last week and sustained injuries. When road repair cases came up for hearing, Justice Devan Ramachandran wondered what the outside world would feel about the State when such incidents took place. "It was very shameful. No foreigner would dare to walk along tourist locations. How could tourism develop in such a situation? The incident would not only give a bad name to Fort Kochi, but the entire State," he observed. *(The Hindu)*

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