

INDIA GROWTH NEWS

A WEEKLY UPDATE ON 4TH LARGEST ECONOMY



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Prime Minister Mr. Narendra Modi says this decade is ‘India’s Techade’, with technology, AI and semiconductor initiatives set to benefit the world

April 2, 2026

Prime Minister Mr. Narendra Modi stated that this is the “India’s Techade,” emphasizing that the country’s efforts in the areas of technology and Artificial Intelligence (AI) are expected to benefit the entire world.

This statement was made by the Prime Minister after inaugurating the outsourced semiconductor assembly and test (OSAT) facility of Kaynes Technology in Sanand, Gujarat. This reflects India’s strategic shift towards becoming a trusted technology partner to the world in the areas of digital infrastructure and AI innovation and semiconductor technology. The Prime Minister stated that India is fast emerging as a significant partner in the semiconductor sector.

The development also indicates that there is increased momentum for the broader deep tech industry in India, where semiconductors are increasingly seen as the core enabling layer for future AI, electronics, and advanced computing capabilities.

Alongside this semiconductor development, the Prime Minister inaugurated and laid the foundation stone for the development of projects worth Rs. 20,000 crore (US\$ 2.14 billion) in Gujarat, adding to the industrial and infrastructure capabilities that exist in the region. The “Techade” vision is part of a broader ambition for India to become a trusted node in the global technology supply chain, and this includes scaling up its capabilities for chip manufacturing and electronics value chains, as well as AI compute infrastructure, over the rest of the decade.

Domestic value addition in electronics manufacturing rises to 18%-20%, strengthening India’s localisation push

April 2, 2026

India’s electronics manufacturing infrastructure has been strengthening, and domestic value addition has risen to 18%-20%, according to the Ministry of Electronics & Information Technology. This has been made possible because of the Government’s constant efforts in developing the entire value chain, i.e., from finished products, components, sub-modules, base materials, and capital equipment. In the past 11 years, production has risen nearly six times, from Rs. 1.90 lakh crore (US\$ 24.74 billion) in 2014-15 to around Rs. 12 lakh crore (US\$ 156.39 billion) in 2024-25, while exports have risen nearly eight times, reaching Rs. 3.30 lakh crore (US\$ 43.01 billion).

The production of mobile phones has shown remarkable growth, increasing from Rs. 18,000 crore (US\$ 2.35 billion) to Rs. 5.45 lakh crore (US\$ 71.02 billion) during this period, highlighting India’s rapid emergence as a competitive electronics manufacturing base in electronics manufacturing.

The Production Linked Incentive (PLI) Scheme for Large Scale Electronics Manufacturing (LSEM) has been at the core of this growth journey. Till February 2026, the PLI Scheme has surpassed the set benchmarks in investments, production, and exports, with investments standing at Rs. 17,519 crore (US\$ 2.28 billion), production at Rs. 11,01,813 crore (US\$ 143.69 billion), and exports at Rs. 6,20,974 crore (US\$ 80.99 billion).

Direct employment generation of more than 1.85 lakh jobs and smartphones emerging as India's top exported commodity in the calendar year 2025 are some of the significant achievements of the PLI Scheme. This gradual growth in value addition is a good indicator of the localization of electronic components and sub-assemblies, which would ultimately result in a reduction of the dependency on imports and would further cement India's position as a global electronic and semiconductor manufacturing hub.

Business News – The India Boom Factor



India, EU sign aviation production pact to boost safety; Airbus helicopter assembly in Karnataka lined up

March 30, 2026

India and the European Union (EU) have signed a working agreement in the field of industrial aviation production, with the aim of promoting cooperation and harmonizing processes in the country with international safety standards.

This agreement, signed between the Directorate General of Civil Aviation (DGCA) in India and the European Union Aviation Safety Agency (EASA), will enable the two to work closely together in the fields of certification, production, and regulations.

This move by India and the European Union towards the overall goal of promoting safety in the field of aviation, quality standards, and the harmonization of the country's processes in the field of aviation manufacturing with international standards.

The move is likely to facilitate some of the major industrial ventures in the country, such as the assembly of the Airbus H125/AS350 helicopters in the state of Karnataka. This is a major leap towards the development of the aerospace sector in the country.

This development is in accordance with the overall strategy of the Indian government in the field of indigenous manufacturing through the 'Make in India' drive, while allowing foreign investments in the aerospace sector.

The development of helicopter assembly units is likely to boost the overall manufacturing sector in the country and provide employment opportunities while enhancing the technical know-how of the people in the field of aviation systems.

With the increased cooperation between the aerospace industries of the world and the country, the sector is likely to experience increased growth in the coming years while establishing the country as an emerging hub for aviation manufacturing and maintenance operations.

India permits exports of essential commodities to Maldives for 2026-27

April 1, 2026

India on Wednesday permitted export of specified quantities of certain commodities like eggs, potatoes, onions, rice, wheat flour, sugar, and dal for the Maldives for 2026-27.

The Directorate General of Foreign Trade (DGFT), in a notification, said these exports have been permitted to the Maldives under the bilateral trade agreement between the countries for 2026-27.

"Export of eggs, potatoes, onions, rice, wheat flour, sugar, dal, stone aggregate and river sand has been permitted to the Maldives... These exports shall remain exempt from any existing or future restrictions or prohibitions during this period," the DGFT said.

In general, there is either a restriction or a prohibition on the export of some of these goods.

The specified quantity allowed includes eggs (448,913,750), potatoes (22589 tonnes), onions (37537 tonnes), rice (230429 tonnes), wheat flour (114,621 tonnes), sugar (67719 tonnes), dal (350 tonnes), stone aggregate (1,300,000 tonnes) and river sand (1,300,000 tonnes).

It said that for the exports of river sand and stone aggregate, CAPEXIL (a body to promote the export of chemical and allied products) will ensure that the suppliers/extractors have obtained appropriate clearances and mining of the sand is not undertaken in the coastal regulation zone area, which is prohibited under the coastal regulation zone notification.

Exporters have to obtain necessary environmental clearances from the designated nodal authority of the respective state governments from where sand and stone aggregate are obtained.

The 1981 India and Maldives trade agreement provides for the export of essential commodities. Last year, too, India exported these goods.

"India remains strongly committed to supporting human-centric development in the Maldives, as part of its Neighbourhood First policy," it noted.

The quota for river sand and stone aggregates, crucial items for the booming construction industry in the Maldives, has been increased.

Surrounded by the ocean, the islands in the Maldives and the many atolls don't have enough river sand to support their construction industry, hence the need for importing sand and stone aggregates to the country.

The DGFT said that export of these commodities, will be permitted only through six Customs Stations - Mundra Sea port, Tuticorin Sea Port, Nhava Sheva, ICD Tughlakabad, Kandla Sea, and Visakhapatnam Sea.



SEZ Export Units Get Nod to Supply Domestic Market at Lower Duty

April 2, 2026

India has allowed export-oriented units operating in Special Economic Zones (SEZs) to sell goods in the domestic market at concessional duty rates, marking a significant policy shift aimed at boosting manufacturing and improving capacity utilization.

The move, notified by the government through the Directorate General of Foreign Trade (DGFT), is expected to provide relief to SEZ-based exporters facing weak global demand and supply chain disruptions. By enabling easier access to the domestic market, authorities aim to help firms maintain production levels and reduce inventory build-up.

Under the revised framework, SEZ units can now supply a portion of their output to the domestic tariff area (DTA) while benefiting from lower import duty structures. This is likely to enhance the competitiveness of their products within India, especially in sectors such as electronics, textiles, engineering goods, and pharmaceuticals.

Industry stakeholders have welcomed the decision, noting that it provides greater operational flexibility and reduces dependence on volatile export markets. For many SEZ units, which were primarily geared toward exports, the ability to tap domestic demand offers a crucial buffer during periods of global uncertainty.

The policy is also expected to support job retention and investment within SEZs, which have faced challenges in recent years due to changing global trade dynamics and evolving tax regimes. By improving the viability of SEZ operations, the government hopes to revive interest in these zones as key manufacturing and export hubs.

Experts point out that the success of the initiative will depend on clear implementation guidelines and seamless coordination between customs authorities and SEZ administrations. If executed effectively, the reform could strengthen India's industrial base while aligning export-oriented units more closely with domestic market opportunities.

The development reflects a broader policy direction focused on flexibility, competitiveness, and resilience in India's trade and manufacturing ecosystem.

India Eyes \$37 Billion Export Upside on DGFT Reforms

April 2, 2026

India's export sector could see a significant boost of up to \$37 billion as reforms introduced by the Directorate General of Foreign Trade (DGFT) begin to streamline processes, reduce compliance burdens, and improve ease of doing business for exporters.

The reforms are aimed at digitizing trade procedures, simplifying export documentation, and enhancing policy transparency—measures that are expected to particularly benefit small and medium enterprises (SMEs), which form a large part of India's export ecosystem.

Key initiatives include the expansion of online licensing systems, faster approvals, and the integration of various trade-related services into a single digital platform. These changes are



designed to cut down processing times, lower transaction costs, and eliminate procedural inefficiencies that have historically constrained export growth.

Industry experts believe that improved access to export incentives, combined with reduced administrative delays, will enable businesses to scale up operations and tap into new international markets. Sectors such as engineering goods, pharmaceuticals, textiles, and electronics are likely to be among the biggest beneficiaries.

The reforms also align with India's broader ambition to increase its share in global trade and strengthen its position as a reliable supply chain partner amid shifting geopolitical dynamics. With companies worldwide looking to diversify sourcing bases, India is aiming to capitalize on the opportunity through policy support and infrastructure upgrades.

Exporters have welcomed the move, noting that a more predictable and transparent regulatory environment could enhance competitiveness and attract greater investment into export-oriented industries.

While the projected \$37 billion upside will depend on effective implementation and global demand conditions, the DGFT reforms are widely seen as a crucial step toward unlocking India's export potential and sustaining long-term trade growth.

Shipping News



X-Press Feeders announces update to its Hercules Service

March 29, 2026

X-Press Feeders has announced an update to its Hercules Service (HLS), effective April 24, 2026.

The new rotation is: Laem Chabang – Singapore – Port Klang – Nhava Sheva – Mundra – Karachi – Port Klang – Singapore – Laem Chabang

This fixed-day weekly service provides a connection between Southeast Asia to India West Coast, ensuring comprehensive regional coverage.

Operated by five vessels, each with a nominal capacity between 3,000-5,000 TEUs, this service also offers a direct connection between Thailand, India and Pakistan, informed a communique.

Global Shipowners Rush to Indian Flag Amid Policy Push and Rising Maritime Appeal

April 1, 2026

India is witnessing a strong wave of interest from leading global and domestic shipowners looking to register vessels under the Indian flag, as government reforms and incentives begin to reshape the country's maritime landscape.

Among the key players, Blueroute Shipping, part of Dynacom Tankers owned by George Prokopiou, is set to register a bulk carrier through its IFSC arm in GIFT City, Gujarat.



Similarly, Unifeeder ISC FZCO, majority-owned by DP World Ltd, will soon register its first Indian-flagged container vessel, a recently acquired ship with a capacity of around 1,800 TEUs.

French shipping major CMA CGM SA is also moving ahead with plans to register the 2,600 TEU container ship Vila Do Conde under the Indian flag via its India IFSC unit. This will mark its fifth such registration in the country, further cementing its position as the first major foreign liner to embrace the Indian registry. The process, however, has seen minor delays due to disruptions linked to the Iran conflict.

On the domestic front, Seven Islands Shipping Ltd is expected to induct a product tanker into its Indian-flagged fleet within the next two weeks, while Alphard Maritime Group is preparing to register a handy-size bulk carrier through its domestic unit.

Earlier this month, Lila Global registered the VLCC Lila Jamnagar under the Indian flag via its GIFT City-based entity. Meanwhile, MOL (India) Pvt Ltd, a subsidiary of Mitsui O.S.K. Lines Ltd, expanded its fleet with the induction of VLCC Libra Trader.

Global container carriers are also increasing their India focus. Hapag-Lloyd AG recently announced plans to reflag four ships under the Indian registry, while Mediterranean Shipping Company SA is in the process of converting a dozen vessels to the Indian flag.

Some vessel registrations have been delayed as ships remain held up in the Gulf amid ongoing regional tensions.

A senior government official noted a sharp rise in enquiries from fleet owners, adding that efforts are underway to remove procedural bottlenecks. The government is also preparing to roll out an upgraded digital platform to streamline ship registration and accelerate approvals, reinforcing India's ambitions to emerge as a global shipping hub.

CMA CGM Strengthens India Focus with Shipbuilding, AI, and Trade Corridor Growth

April 1, 2026

Global shipping giant CMA CGM is accelerating its expansion strategy in India, leveraging advanced shipbuilding, artificial intelligence (AI), and new trade corridor developments to strengthen its footprint in the region.

The company plans to invest in modern vessel construction at Indian shipyards, aiming to increase fleet efficiency and support growing domestic and international cargo demand. Alongside physical expansion, CMA CGM is deploying AI-powered tools for predictive logistics, route optimization, and real-time cargo tracking, enhancing operational performance across its Indian network.

Additionally, the company is exploring new trade corridors linking major Indian ports to strategic destinations in the Middle East, Africa, and Southeast Asia. These corridors are expected to reduce transit times, improve connectivity for exporters and importers, and strengthen India's role in global supply chains.

A CMA CGM spokesperson said, "India is a key market for our global growth. By combining shipbuilding, AI, and corridor expansion, we are enhancing our capabilities to serve customers faster, smarter, and more sustainably."



The initiatives align with India's push to modernize its port infrastructure and promote international trade, signaling a long-term commitment by CMA CGM to the subcontinent.

OOCL Introduces New Intra-Asia Service Linking India and Pakistan

April 2, 2026

OOCL has launched a new intra-Asia service connecting Southeast Asia with India and Pakistan, aimed at enhancing regional trade connectivity and offering more efficient shipping solutions.

The newly introduced service will link key ports across Southeast Asia with major gateways on the west coast of India and Pakistan, providing direct and reliable sailings for exporters and importers. The move is expected to support growing trade flows in the region, particularly in sectors such as textiles, chemicals, machinery, and consumer goods.

According to industry sources, the service is designed to improve transit times and increase frequency, enabling businesses to better manage supply chains amid evolving market dynamics. It also offers greater flexibility for cargo movement across multiple origin and destination points within the intra-Asia network.

The launch comes at a time when shipping lines are focusing on strengthening regional routes to capture rising demand and offset volatility in long-haul trades. Intra-Asia trade has remained relatively resilient, driven by manufacturing shifts and increasing regional consumption.

OOCL's latest addition is also expected to provide alternative routing options for customers facing disruptions on other trade lanes, particularly amid geopolitical tensions and congestion in certain global corridors.

Industry observers note that enhanced connectivity between India and Pakistan via a common service loop could improve cargo flow efficiency, despite broader geopolitical sensitivities, as shipping lines continue to prioritize operational optimization.

With this new service, OOCL continues to expand its footprint in the intra-Asia segment, reinforcing its commitment to providing comprehensive and reliable logistics solutions across key regional markets.

Logistics News



Indore to Get ₹150 Crore (Rs.1.5 billion) Inland Container Depot Near Pithampur

March 28, 2026

Indore's logistics infrastructure is set for a major boost with the planned development of a ₹150 crore (Rs.1.5 billion) inland container depot (ICD) near the Pithampur industrial belt, marking a strategic push toward rail-led freight movement in Central India.

The proposed facility will come up on nearly 25 acres near Pithampur, a key manufacturing hub in Madhya Pradesh that houses automotive, pharmaceutical, and engineering units. With an estimated annual handling capacity of around 120,000 TEUs, the ICD will function as a dry port, enabling container handling, storage, and customs clearance closer to production centres.



The project has received in-principle approval from Indian Railways and will feature dedicated rail sidings integrated with warehousing and last-mile distribution infrastructure. This multimodal setup is expected to streamline cargo movement between Central India and major ports, offering improved transit predictability for exporters.

Industry stakeholders say the ICD will help address long-standing logistical challenges in Indore and nearby industrial districts such as Dewas, Dhar, and Ujjain, where exporters currently depend on distant port-linked infrastructure. The facility is expected to act as a consolidation hub, reducing turnaround times and lowering logistics costs.

Urban infrastructure experts highlight that shifting freight from road to rail could ease highway congestion and cut emissions associated with long-haul trucking, contributing to more sustainable supply chains. The project also aligns with national efforts to enhance rail's share in freight movement and develop integrated logistics networks.

Located within a dense industrial corridor, the ICD is expected to improve first-mile connectivity for manufacturers and boost competitiveness across sectors including auto components, textiles, and chemicals. It may also support emerging supply chains linked to e-commerce and domestic distribution.

However, planners caution that the project's long-term success will depend on careful integration with urban development frameworks, including efficient road connectivity, environmental safeguards, and coordinated regional transport planning.

The ICD project underscores Indore's growing role as a manufacturing and logistics hub, with infrastructure investments poised to reshape freight movement and trade efficiency across Central India.

Trial run marks completion of the entire WDFC: DFCCIL

April 1, 2026

The successful trial run of freight trains, with operations carried out on the JNPA-New Saphale (Vaitarna) section, marked the completion of the entire Western Dedicated Freight Corridor (WDFC) on March 31, 2026, as per a communique by DFCCIL. A container train in the down direction (JNPA → New Saphale) departed at 11:50 hours, hauled by an electric locomotive, while in the up direction (New Saphale → JNPA), a container train also departed at 11:50 hours, powered by a diesel locomotive.

It was a proud and historic moment for DFCCIL, the communique highlighted.

Conducted under the leadership of Mr Praveen Kumar, MD of DFCCIL, this trial run signifies the operational readiness of the critical 102 km balance section of the WDFC. It marks a major milestone towards commissioning the corridor for freight operations and demonstrates that the newly commissioned high-rise electrified, high-capacity double-line infrastructure is fully prepared for seamless and efficient movement of goods.

The occasion was graced by Mr Shobhit Bhatnagar, Director/OP&BD; Mr Anurag Sharma, Director/Infrastructure; Mr M. K. Awasthy, ED/Infrastructure; Mr Sandesh Srivastava, ED/Projects; Mr Vikas Srivastava, GGM/S&T; Mr Ran Vijay Singh, GGM/Electrical; Mr Amit Saurastri, GM/CC; and Mr H. G. Tiwari, CGM/Mumbai, along with other senior officers and the dedicated DFCCIL team.



This achievement will add a new chapter to India's logistics landscape—unlocking faster port connectivity, enhancing supply chain efficiency and enabling greener, more reliable freight movement. The full commissioning of WDFC marks a transformative step in strengthening the nation's logistics backbone and accelerating economic growth.

With uninterrupted end-to-end connectivity now established, train operations will become significantly more efficient, requiring fewer sets (2 sets) of crew between New Makarpura and New JNPA due to reduced operational handovers and streamlined running. Additionally, freight trains will experience a reduction of nearly four hours in transit time, enabling faster turnaround of rolling stock, improved asset utilization, enhanced schedule reliability and greater capacity for handling increased freight volumes, the communique added.

Indian Railways reports record 1.67 billion tonne freight loading in FY26

April 2, 2026

Indian Railways has registered a new high in freight loading, carrying 1.67 billion tonnes of freight in the current financial year, marking an increase of 3.25% compared to the corresponding period in the previous year. The strong growth in freight traffic has been driven by a strong increase in the movement of key core sector commodities, including fertilizers, which registered an increase of 13.49%, followed by pig iron and finished steel, which registered an increase of 13.11%, iron ore, which registered an increase of 6.74%, and cement, which registered an increase of 4.74%.

In addition, the number of wagons handled has registered an increase of 4.56% to 2,91,86,475, which indicates strong network throughput. Though the national transporter has marginally missed the target of 1,700 million tonnes in the current financial year, the strong performance in the current year only goes to reiterate the importance of Indian Railways in the country's logistics landscape in the movement of bulk commodities, which are the lifeblood of the country's economy.

The freight revenue continued its upward trend over the year. In respect of the period between April 2025 and February 2026, the freight revenue was at Rs. 1.61 lakh crore (US\$17.42 billion), while it was at Rs. 1.59 lakh crore (US\$17.20 billion) in the corresponding period of the previous fiscal.

The high freight rate is being sustained through various initiatives for capacity augmentation, including dedicated freight corridors, Gati Shakti Cargo Terminals, digital freight management systems, and integration of various modes of logistics, which have been providing greater reliability and reducing logistics costs for industries. Indian Railways has set a high tone for its prospects with its projection of a high freight loading of 1,765 million tonnes in FY27. The sustained high rate of increase in freight traffic is likely to further boost India's supply chain resilience and infrastructure-led growth strategy.





MoPSW Approves ₹438.29 Crore (Rs.4.3 billion) PPP Project to Modernize Mangalore Berth No. 9

March 31, 2026

The Ministry of Ports, Shipping and Waterways has approved a major infrastructure upgrade at New Mangalore Port, with an investment of ₹438.29 crore (Rs.4.3 billion) for the redevelopment of Berth No. 9 under the Public-Private Partnership (PPP) model.

The project, to be executed on a Design, Build, Finance, Operate and Transfer (DBFOT) basis, aims to transform the existing berth into a modern liquid bulk handling facility. It will cater to cargo such as crude oil, petroleum products (POL), and liquefied petroleum gas (LPG), significantly enhancing the port's operational efficiency and safety standards.

Once completed, the upgraded berth will have a handling capacity of 10.90 million tonnes per annum (MTPA). The draft will be deepened from the current 10.5 metres to 14 metres, with provisions for future expansion up to 19.8 metres, enabling the port to accommodate larger vessels of up to 2,00,000 deadweight tonnage (DWT), including Very Large Gas Carriers (VLGCs).

The redevelopment also involves dismantling ageing infrastructure and replacing it with advanced marine systems, including mechanised handling, Marine Unloading Arms (MULAs), and automated mooring facilities. Enhanced safety measures such as integrated control systems, advanced firefighting infrastructure, and nitrogen generation units will also be introduced.

With a construction period of two years and a concession period of 30 years, the project is expected to attract private investment while ensuring stable revenue through fixed royalty and minimum guaranteed cargo commitments.

The initiative is set to strengthen the port's strategic role as a key maritime gateway for the hinterlands of Karnataka and Kerala, while boosting capacity, efficiency, and long-term sustainability in liquid bulk cargo handling.

Kandla Sets New Benchmark, Crosses 160 Million Tonnes Cargo Handling — Highest Among Major Ports

April 1, 2026

Deendayal Port Authority (DPA), Kandla, has created history by surpassing the 160 million tonnes cargo handling mark, emerging as the top-performing major port in India in terms of throughput.

The milestone underscores Kandla's continued dominance in the country's maritime sector, driven by robust operational efficiency, strong stakeholder coordination, and sustained growth across cargo segments. The achievement reflects the port's critical role in supporting India's trade and logistics ecosystem.

Chairman Sushil Kumar Singh lauded the collective efforts behind this record-breaking performance. He extended his congratulations to all stakeholders, including port users,

transporters, stevedores, shipping agents, customs officials, trade unions, and port employees, acknowledging their unwavering commitment and teamwork.

In a special note of appreciation, he highlighted the invaluable contribution of the port's workforce, referring to the Shramik brothers and sisters as the true partners in progress, whose dedication has been instrumental in achieving this landmark.

Kandla's performance gains have been supported by improved cargo handling infrastructure, streamlined logistics operations, and the port's strategic positioning on India's western coast. The port handles a diverse cargo mix, including petroleum products, fertilizers, coal, containers, and project cargo, making it a vital gateway for both domestic and international trade.

With this achievement, DPA Kandla has further strengthened its position as a leader among India's major ports, setting new benchmarks for operational excellence and reinforcing its commitment to facilitating efficient, reliable, and sustainable maritime trade.

The record throughput is expected to provide further momentum to port-led development initiatives and enhance Kandla's role in powering India's economic growth.



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