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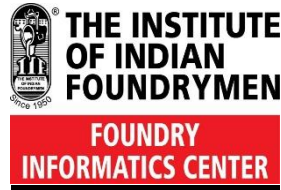
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Industry Overview

Gujarat is India's most industrialized and urbanized state. With roughly 6% of India's geographical area and 5% of its population, the state accounts for almost 8% of India's Gross Domestic Product (GDP). As per the Annual Survey of Industries (ASI) 2017-18, Gujarat stood first in India in terms of Industrial Output with ~17% of India's output.¹ Gujarat contributes over 20% of India's exports² and Gujarat's ports handle over 40% of India's cargo. Additionally, Gujarat stands 1st in terms of nos. of IEMs filed & actual investment reported for 2019. Gujarat had ~51% share (1st Rank in India) of IEMs filed in India in terms of value with a proposed investment of USD 49 billion in 2019 as per the data released by DPIIT. Gujarat recorded a growth of 333% over previous year in proposed investments in 2019.³ Gujarat received FDI worth USD 15.6 bn. between April 2015 – March 2020. In FY 2019-20; Gujarat saw highest national increment of 240% in FDI inflows from previous year. With this, the FDI growth in Gujarat is 60 times that of the growth in rest of India. This can be attributed to Gujarat's policy driven business ecosystem. The increasing investments are also a testimony of state's conducive business environment.

Over the last four years, more than twenty sector specific policies were announced by the State Government. These policies focused predominantly on enhancing the industrial ecosystem and on promoting R&D and innovation. Gujarat has established itself as a manufacturing powerhouse for sectors such as auto & auto components, chemicals & petrochemicals, drugs & pharmaceuticals, cement, textiles, engineering, gems & jewelry and ceramics. The state is home to some of the world's largest companies including 100+ Fortune 500 companies. MSMEs form an integral part of the entire supply chain of these large companies in the state. They act as ancillary units to large industries contributing significantly to the industrial development of the state. There are over 100 MSMEs multiproduct activity clusters spread across the state. The number of MSMEs in Gujarat grew by 60% from 2014-2015 and currently, Gujarat is home to over 3.5 million MSMEs which are a major source of employment. 'Make in India' initiative launched by Government of India aims at enhancing manufacturing through investment, innovation and best-in-class infrastructure. Gujarat has been successfully contributing to the initiative's objective of transforming India into a global design and manufacturing hub supported by conducive infrastructure and ease of doing business. The State Government has also introduced notable reforms in order to create a conducive business environment in the state. The initiative ZED (Zero Defect in Manufacturing and Zero Effect to Environment) was launched to enhance the quality of the manufactured goods with the end goal of positioning India as the "World's Manufacturing Hub". Gujarat's manufacturing sector has imbibed ZED as a core pillar which has supported the Gujarat MSMEs carve a niche for themselves in the global supply chain.

In terms of Startups, Gujarat has emerged as an important startup hub at a national level. The state has been recognized as Best Performer State in State Startup Ranking by DPIIT in 2018. According to NASSCOM, around 150 startups were founded in emerging hubs between 2014 to 2019 and 43% of the funded startups were launched in Ahmedabad. Gujarat has implemented several reforms for improving and easing the environment for doing business. The State Government is continuously implementing reforms to further improve its "Ease of doing business" quotient. Key recent reforms include The Gujarat Single Window Clearance Act 2017 and the Gujarat MSME Act 2019. The Industrial Policy 2020 has been drafted with this agenda at its core and the policy aims to further ease the regulatory mechanism and procedure by strengthening the helpdesks, dissemination of information and a strong mechanism to collect investor feedback.

The state's next wave of growth will be driven by mega industrial infrastructure projects, such as:

(1) Delhi - Mumbai Industrial Corridor (DMIC) Delhi - Mumbai Industrial Corridor is one of the world's largest infrastructure projects by Govt. of India with an estimated investment of USD 90 billion (~INR 6.4 lakh crore). It is planned as a high-tech industrial zone spread across six states over a 1,500 km long Western Dedicated Freight Corridor (DFC) which serves as its backbone. Around 36% of the DMIC will pass through Gujarat. 6 of the 24 industrial nodes identified across the DMIC will be in Gujarat. They are enumerated below: 4 a) Ahmedabad-Dholera Investment Region b) Vadodara-Ankleshwar Industrial Area c) Palanpur-Mehsana Industrial Area d) Bharuch-Dahej PCPIR and Investment Region e) Surat-Hazira, Industrial Area f) Valsad-Umbergaon Industrial Area Development of Greenfield ports, augmentation of existing industrial estates, establishment of sector specific manufacturing and services hubs and investment in power projects are some of the key initiatives being planned in the DMIC & DFC influence zone.

(2) Dholera Special Investment Region (D-SIR) Dholera SIR in Gujarat is India's largest greenfield industrial investment region, spread over 920 sq. km. DSIR will have smart & sustainable infrastructure spanning transportation, water, power, waste-water, drainage and urban design. Its focus sectors include: Heavy Engineering, Automobiles & Auto ancillary, Defense, Electronics, Hi-tech technologies, Agri & Food processing and Infrastructure. The world's largest solar park of 5 GW is also being developed at Dholera SIR. 6 TP schemes are approved for development of Dholera SIR as smart city. It will be connected with Ahmedabad by a 6-lane access-controlled expressway & Metro Rail Transit System (MRTS) in one common corridor providing seamless connectivity. An international airport is being developed at Dholera SIR giving swift international and domestic connectivity to the region.

(3) Mandal Becharaji Special Investment Region (MBSIR) Emerging as the world's largest Auto-Hub, MBSIR is a hotbed for Japanese automobile and auto component manufacturing industries. Companies such as Suzuki Motor Corp., Honda Motorcycles, Scooter India Pvt. Ltd, and Toyota Tsusho India have already established their units. Located at around 90 kms. from Ahmedabad, the region is well connected to leading ports, airport, railroads and National highway (NH) roads.

(4) Mumbai Ahmedabad High Speed Rail India's first high speed rail project between two mega cities – Ahmedabad & Mumbai is being developed at an investment of over INR 80,000 crore (~USD 11.23 billion). Project is being implemented in association with Japan International Cooperation Agency (JICA).

(5) Petroleum, Chemicals and Petrochemicals Investment Region (PCPIR) Located at Dahej, South Gujarat, PCPIR is India's first specially delineated investment region of 453 sq. km. for manufacturing of petroleum products, chemicals and petrochemicals. With the coming of DFC, DMIC, Bullet Train and the Express Highway linking Baroda to Mumbai, the prospect in PCPIR is further expected to boost. Three new LNG terminals and a greenfield airport have also been planned in/ around the PCPIR. To meet the increasing demands of land by industries, GIDC has developed a chemical zone in Saykha.

(6) Gujarat International Financial Tech (GIFT) City GIFT City is India's 1st operational Smart City and International Financial Service Centre (IFSC), with world class infrastructure for offshore and international transactions in banking, insurance and capital markets. It is a vertical city with integrated development on 886 acres of land with 62 Mn sq. ft. (5.5 million sq. mts.) of Built Up area. GIFT is also home to India's first International Exchange (India INX). Major institutions such as Oracle, World Trade Centre, BSE, NSE, SBI, LIC, Tata Communications, New India Assurance, Singapore IAC, Bank of America, GERC, Data Centre are currently operational at the GIFT City. Due to IFSC, several international financial institutions are setting up operations in GIFT City and will further enhance doing business in Gujarat. With this, the GIFT city has emerged to become a financial magnet in India. GIFT is also providing facilities like Housing, School, Hospital, Hotel and City club. GIFT City has a committed investment of USD 1.57 Bn with a work force of 10,000 professionals across 225 companies. **(7) Diamond Research and Mercantile (DREAM) City** Diamond Research and Mercantile City - A Smart City being developed close to the diamond capital of India – Surat, to promote diamond trading from Gujarat at an estimated project cost of INR 2400 Crore (~USD 350 Million). Spread over 2,000 acres, DREAM City

will house an International Diamond Trading Hub and a Diamond Bourse. (8) 30,000 MW Renewable Energy Target by 2022 The state has set a massive target to take the renewable energy installed capacity to 30,000 MW by 2022. This capacity shall not only cater to its own requirement of renewable power but will also be helpful to other states to fulfill their renewable purchase obligations. The state as of July 2022, has an installed renewable capacity of 10,810 MW, which is ~30% of the total power capacity, which the state aims to take to 40% by 2022. Work has commenced for a 700 MW park in Raghenesda and land has been identified for 5,000 MW park in Dholera. The state has also identified and allotted land and capacity of 30,000 MW to set up a renewable energy park in Kutch district for development in phases.

Objectives

- To create an enabling business environment facilitated by a single window system
- To enable industries to set high quality standards and enhance exports
- To have a focused approach for industrially underdeveloped areas & facilitate inclusive & balanced regional growth
- To promote industries focusing to adopt sustainable, cleaner manufacturing and innovative Industry 4.0 practices
- To strengthen MSMEs and facilitate cluster development
- To strengthen complete value chain across product segment with focus on the objective of an “Atmanirbhar Bharat”
- To encourage R&D, innovation and entrepreneurship
- To provide increased impetus to certain Thrust Sectors with significant potential for employment, exports, investments etc.
- To facilitate growth of Service sector industries in the state
- To facilitate state of the art, sustainable Industrial Infrastructure
- To increase productive employment opportunities in the state

Reforms in regulatory mechanisms for Ease of Doing Business

The state has undertaken various measures to enhance the “Ease of Doing Business” experience for existing and prospective enterprises:

a) Gujarat Micro, Small and Medium Enterprises (Facilitation of Establishment and Operation) Act, 2019: The main aim of this Act is to facilitate doing business for the MSME sector in the state of Gujarat. An MSME in Gujarat can now start operation upon receipt of an acknowledgement certificate from the state nodal agency by submitting the 'Declaration of Intent'. MSME sector is now exempted from taking various approvals for the first three years. This initiative will smoothen the process of setting up of MSMEs and this in turn will support in employment generation within the State.

b) Gujarat Single Window Clearance Act, 2017: The Act aims to facilitate a process for the speedy issuance of various licenses, clearances and certificates required for setting up a business unit. The Act defines four levels of the review committee i.e. • State Level Facilitation Committee (SLFC) headed by Hon. Chief Minister • Single Window Facilitation Committee (SWFC) headed by Chief Secretary • District Level Facilitation Committee (DLFC) headed by Collector • Investor Facilitation Agency set up at Industries Commissionerate headed by Industries Commissioner. The main features of the Act include provision to submit a combined application form for more than one approval, prescribed timelines for processing of applications, details of joint periodic inspections to be carried out by the departments, power to call information etc.

c) Strengthening of the Investor Facilitation Agency (IFA) Investor Facilitation Agency (IFA) is the nodal agency which operates at the state level and District Industries Centre (DIC) operates at the district level (regional offices) for supporting prospective investors in the state. The IFA monitors applications and provides required information to all the concerned departments. Nodal officers have been appointed at IFA to provide relevant information to the investors about doing business in Gujarat. Additionally, the state will be strengthening the Interactive Voice Response System (IVRS) facility at IFA to provide

necessary response to the investors within the prescribed time limit. Dedicated “Relationship Managers” will be nominated by Industrial Extension Bureau (iNDEXTb) for investors as single point of contact for all government related queries & approvals.

d) **Mega Online Permission:** To further strengthen Ease of Doing Business Environment in the state, a framework for mega permission is being prepared, which requires investor to submit only one application form for 26 different state related approvals and compliances.

e) **Centralized Inspection System:** The state has also initiated the process for streamlining Central Inspection System to further bring transparency and facilitate ease of doing business. Besides this, a special committee will be formed at state level in order to accelerate the process of land procurement and conversion for industries.

Support to MSMEs

Capital and Interest Subsidy: Incentives to MSMEs will be provided in terms of Capital and Interest Subsidy on term loans based on the category of talukas. As per the revised definition of MSMEs by Government of India, enterprises investing upto INR 50 crore in Plant & Machinery and turnover upto INR 250 crore have been categorized as “Medium Enterprises”. Incremental incentives will be provided to these Medium enterprises.

Quality Certification: With a vision to encourage domestic products to be globally competitive, the policy will promote quality certifications under Zero Defect Zero Effect (ZED scheme) and also support to obtain ISI/WHO-GMP/Hallmark certifications & other national/International certification from Quality Council of India. The policy will provide fiscal support upto 50% of fee payable to Recognized International Certification Authority and 50% cost of testing equipment and machinery required for that certification, totalling upto maximum amount of INR 10 lakhs. For ZED certification, MSMEs can avail assistance upto 50% of certification cost maximum upto INR 50,000 after deducting the assistance received from Government of India.

Information & communication Technology adoption: Financial assistance for installation of Enterprise Resource Planning (ERP) System & Adoption of other ICT platforms & facilities. MSMEs can avail an assistance of upto 65% of capital cost upto INR 1 lakh for implementing ERP system from the approved ERP service provider by Industries Commisionerate. For implementing ICT facilities, the MSMEs can obtain assistance upto 65% of capital cost upto INR 5 lakhs.

Technology Upgradation & Acquisition Support: In order to keep pace with the global manufacturing trends, the manufacturing sector needs to adopt latest technologies. With an aim to encourage innovation and adoption of sophisticated technologies by MSME, the state will provide fiscal support to industries in acquiring technologies from recognized institutions as well as in acquisition of patented technologies from foreign companies. MSMEs will get assistance upto 65% of the cost payable to the institution upto INR 50 lakhs for acquisition of technology.

Patent Support: The policy will provide financial support through partial reimbursement of cost for filing of domestic patents and international patents upto 75% of the cost/expenditure incurred subject to a maximum of INR 25 lakhs. Maximum fee for attorney for national patent is INR 50,000 and international patent is INR 2,00,000 within the overall cap of 75% of the cost/expenditure. Process Patents will also be made eligible under this benefit.

Market Development Assistance: For positioning of Gujarat based companies at a global level, the policy will support domestic MSMEs & startups for participation in national and international level exhibitions organized in India and abroad.

Use of Rooftop Solar Power by MSMEs In order to encourage MSME for reduction of electricity cost, the state had introduced a special Solar policy under which MSME are eligible to set-up rooftop solar power and provision is made to purchase surplus power from them. Considering the difficulties faced by MSME units, government with a view to further ease the process of utilizing rooftop Solar Power in MSMEs, has increased the power cycle for calculation of consumption of units from 15 minutes to 11 hours i.e. 7 AM - 6 PM and has been increased the price for purchase of surplus solar power from MSMEs, from INR 1.75/unit to INR 2.25/unit.

Conclusion

Gujarat Industrial Policy 2020 is indeed a game changer. Never before stand out features like offering land on lease, de-linking of incentives from tax structure and replacing it with capital subsidy without any upper ceiling will attract many a soul to take the entrepreneurial path. Industrial Policy 2020 spearheads balanced regional development and is the torchbearer for inclusive growth. The policy will ensure to establish Gujarat on the world map as the best business destination, thereby making Gujarat – “The Business Card of India”

For detailed document, please visit following web-link

<https://ic.gujarat.gov.in/documents/commondoc/2020/Industrial-Policy2020.pdf>



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Government committed to ensuring Ease of doing business by deregulating, reducing procedures, simplifying policies, and decriminalising laws: Shri Piyush Goyal

Manufacturing PMI which is at 17.5 year high need to be sustained by greater investments in Make in India programme- Shri Piyush Goyal

India has a history of converting a difficult situation into an opportunity, said Union Minister of Commerce and Industry, Shri Piyush Goyal, while addressing the 21st Annual Global Investor Conference 2025 today. He highlighted India's remarkable economic performance, strengthened fundamentals, and the nation's vision towards Viksit Bharat 2047. Recalling how India emerged stronger from the crises of 1991, 2008, and the pandemic, Shri Goyal said the country is once again poised to turn challenges into opportunities. He emphasized the collective responsibility of government and industry in realizing the vision of Viksit Bharat 2047.

The Minister highlighted India's manufacturing PMI at a 17.5-year high and called for greater investment in Make in India. He emphasised the role of infrastructure as a force multiplier, driving consumption and boosting the economy [read more..](#)

Prime Minister highlights GST Reforms as Catalyst for MSME Growth and Manufacturing Expansion

Prime Minister Shri Narendra Modi today reiterated the Government's steadfast commitment to empowering India's Micro, Small and Medium Enterprises (MSMEs), which continue to play a pivotal role in job creation, innovation, and economic expansion. He said over the years, the Government has introduced a series of reforms to ease credit access, expand market linkages, and reduce operational burdens for MSMEs. The latest GST reforms under the #NextGenGST initiative mark a significant step forward in this journey.

Responding to a post by Shri Shyam Sekhar on X, Shri Modi said:

“MSMEs are the backbone of our economy, creating jobs and driving growth [read more..](#)

India stands united to overcome global challenges;
focus on Swadeshi and Atmanirbhar Bharat essential:
Union Minister of Commerce and Industry Shri Piyush
Goyal

India committed to “Zero Defect, Zero Effect” growth; trusted global
partner and top performer in sustainability efforts: Shri Goyal

GST rate cuts and reforms to boost domestic demand; India poised to
become a global economic power: Shri Piyush Goyal

Under Prime Minister Narendra Modi’s leadership, India rises from
fragile five to top five economy; fastest growing for four years: Shri
Piyush Goyal

No matter how big the problem arises in the global situation, India stands together as a nation said Union Minister of Commerce and Industry, Shri Piyush Goyal, while addressing the 56th EEPIC India National Awards today. He added that the country has the strength to overcome any crisis. Shri Goyal further emphasised that businesses should focus on swadeshi products, as this will not only help India’s growth but also strengthen the country’s financial security. He cautioned that recently it has been seen that any country can impose export controls or restrict important products from reaching India, which can create hurdles for businesses. Therefore, he said, there is a need to focus more on Atmanirbhar Bharat. He described it as a call to action that everyone must accept [read more..](#)

Union Minister of Commerce and Industry Shri Piyush
Goyal urges steel industry to boost self-reliance, adopt
Swadeshi ethos and cut import dependence

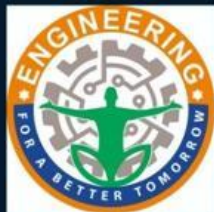
Steel is the backbone of India’s growth story; Government charts
roadmap for capacity expansion: Shri Piyush Goyal

GST reforms to drive higher demand and investments: Shri Goyal

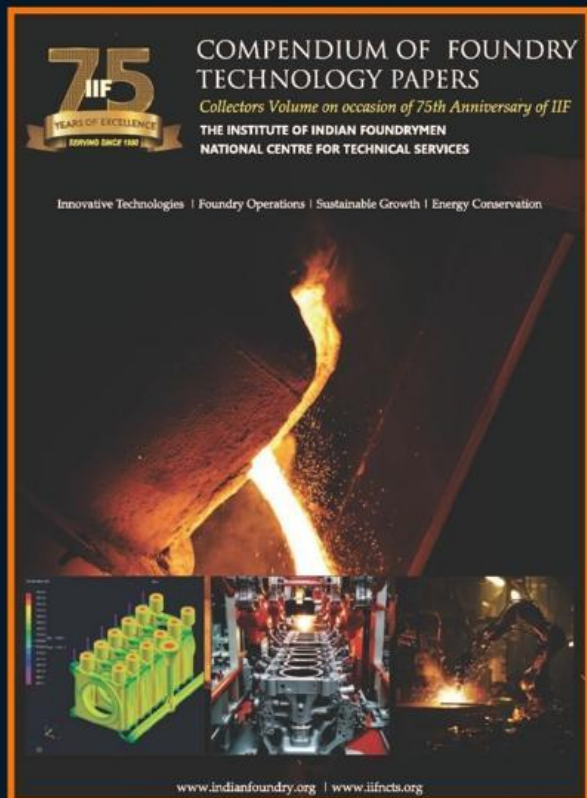
Union Minister of Commerce and Industry, Shri Piyush Goyal, addressed the 6th edition of the ISA Steel Conclave today, where he underlined the strength of India’s ability to produce high-quality steel, and called upon the industry to adopt a spirit of self-reliance. He urged the sector to examine its import and

export profile, identify areas where import substitution is possible, and work with domestic supply chains to reduce dependence on foreign sources. He cautioned against predatory pricing by certain countries. By focusing on self-sufficiency, he said, the Indian steel industry can protect its long-term viability and strengthen Atmanirbhar Bharat.

The Minister informed that the government is in active negotiations with several countries for Free Trade Agreements (FTAs), many of which will open new avenues for the Indian steel sector in international markets. He pointed out that the present government has ensured the inclusion of “melt and pour” conditions wherever there is potential for steel inflows. Shri Goyal emphasised that this approach would protect Indian producers from low-cost steel being routed through third countries, while at the same time creating fair opportunities for Indian steel to expand its footprint abroad [read more..](#)



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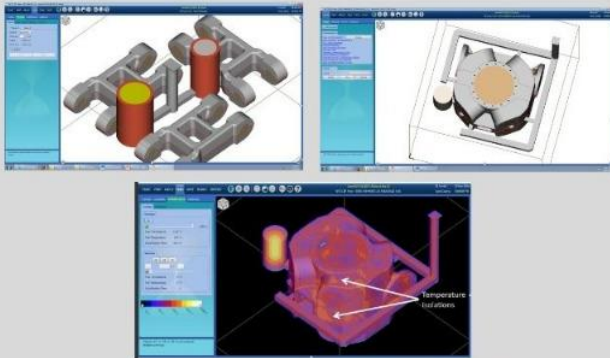
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US Supreme Court speeds up hearing on Trump's powers to impose high tariff

The Supreme Court on Tuesday granted an unusually quick hearing on whether President Donald Trump has the power to impose sweeping tariffs under federal law.

The justices will hear arguments in November, lightning fast by the typical standards of the nation's highest court.

The small businesses and states that challenged the tariffs in court also agreed to the accelerated timetable. They say Trump illegally used emergency powers to set import taxes on goods from nearly every country in the world, nearly driving their businesses to bankruptcy.

Two lower courts have found most of the tariffs were illegally imposed, though a 7-4 appeals court has left them in place for now [read more..](#)

India sees no drop in overall cargo shipments despite US tariffs: Sonowal

Amid concerns over the impact of a 50 per cent US tariff on Indian products, Union Ports Shipping and Waterways Minister Sarbananda Sonowal on Friday claimed that there has been no reduction in overall cargo shipments from India.

Almost 90 per cent of India's foreign trade in terms of volume and 70 per cent of India's foreign trade by value is transported through sea routes.

"We have not seen a reduction in overall cargo shipments from India," Sonowal told PTI when asked to comment on the impact of a 50 per cent steep tariff imposed by Washington on Indian goods entering the US.

India and the US have been negotiating a bilateral trade agreement (BTA) since March. So far, five rounds of talks have been completed.

After a 50 per cent duty was imposed on August 27, the US team has deferred its visit to India for the next round of talks, which was scheduled from August 25 [read more..](#)

Bajaj Auto to pass on full GST cut benefits to customers

Bajaj Auto announced that it will fully pass on the recent GST reduction to buyers, offering price cuts of Rs 20,000 on its two-wheelers and KTM motorcycles and up to Rs 24,000 on its three-wheeler range.

Calling the reform a landmark move ahead of the festive season, the company said it will put more money in the hands of families, commuters, and small business owners who rely on affordable mobility solutions. Effective 22 September 2025, the revised prices will be available across Bajaj and KTM motorcycles, as well as Bajaj three-wheelers at dealerships nationwide.

Rakesh Sharma, executive director of Bajaj Auto, said, We thank the Government of India for the initiative, which touches the lives of millions. Two- and three-wheeler mobility is the backbone of livelihoods and fulfills many family aspirations. At Bajaj Auto, we are delighted to support the initiative, making our vehicles more affordable just as the festive season begins [read more..](#)

Auto retails grow modestly by 2.48%, positive outlook after GST 2.0 rollout

The Federation of Automobile Dealers Associations (FADA) released Vehicle Retail Data for August 2025.

According to FADA, India's auto retails registered a modest growth of 2.48% on year in August 2025 and monthly gain of 0.02%.

The 2W retails in August registered a modest growth of 1.34% M-o-M and 2.18% Y-o-Y. Enquiries remained strong, fuelled by the onset of festivals such as Onam and Ganesh Chaturthi, with many customers keen on auspicious-day deliveries. However, excessive rains and localised floods in North India disrupted rural mobility, while erratic supply of popular scooter models constrained conversions.

CV retails in August grew by 8.55% Y-o-Y but softened marginally by -1.11% M-o-M. Dealer feedback suggests that while product acceptance and order clearances remained healthy [read more..](#)

Mahindra & Mahindra records auto sales of 75,901 units in Aug'25

Mahindra & Mahindra achieved total auto sales of 75,901 units in month of August 2025 compared to 75,883 units in August 2024.

Total sales comprised of domestic sales of 72,353 units (lower by 1% YoY) and exports of 3,548 units (higher by 16% YoY).

The company's domestic sales comprised of 39,399 passenger vehicle units (lower by 9% YoY) and 32,954 commercial vehicle units (higher by 12% YoY).

According to Nalinikanth Gollagunta, CEO, Automotive Division, Mahindra & Mahindra, August witnessed relatively robust demand in the SUV segment amidst anticipated GST rate changes. This month, Mahindra reported 7.4% YoY growth in PV Vahan registrations. In our commercial vehicles segment, Vahan registrations grew by 16% YoY (<7.5T LCV category). With the final GST announcement approaching, we consciously decided to bring down the wholesale billing to minimize the stock being carried by our dealers. We look forward to the GST rationalisation, which would be a demand driver through the festive season. Total vehicle sales stood at 75,901 units, marking a flat growth compared to the same period last year, with SUV sales of 39,399 units recording -9% YoY decline [read more..](#)

Officials explore input tax credit fixes for smooth GST transition

In an inter-ministerial meeting chaired by Cabinet Secretary T V Somanathan ahead of the implementation of goods and services tax (GST) reforms on September 22, senior officials from various departments on Monday proposed allowing unutilised input tax credit (ITC) to be used for paying state GST (SGST), offsetting Customs duty, or converting it into tradable scrips, as possible solutions to address transition issues.

The meeting came at a time when many sectors have raised concerns over compensation cess, accumulated input tax credit, and an inverted duty structure.

Following the recent GST rate rationalisation exercise, many products, including fast-moving consumer goods [read more..](#)

MSMEs must focus on quality, competitiveness, and global integration: Govt

Micro, Small and Medium Enterprises (MSMEs) need to shift from a price-centric model to one driven by quality, competitiveness, and technology adoption if they are to integrate with global value chains and support India's growth vision, a senior government official said on Tuesday.

"MSMEs are the true engines of growth, contributing over 30 per cent to GDP, 45 per cent to exports, and providing employment to more than 28 crore people, particularly with their presence across tier-2 and tier-3 cities. Their resilience enabled India's swift post-pandemic recovery and they will be central to achieving the vision of Viksit Bharat," said Dr Rajneesh, Additional Secretary and Development Commissioner, Ministry of MSME, at the CII MSME Growth Summit 2025 in New Delhi [read more..](#)

GST reforms to boost competitiveness of exporters across sectors

The rationalisation of goods and services tax (GST) rates and simplification of procedures will lower costs, address duty-related distortions, result in faster refunds, ease liquidity pressures, and boost competitiveness for exporters across sectors.

The measures announced on Wednesday have come at a time when the US has imposed a steep 50 per cent tariff on several Indian-origin products.

The removal of the value threshold for GST refunds will significantly benefit small and e-commerce exporters by making even low-value shipments eligible for refunds. This will improve cash flow, reduce working capital [read more..](#)

Tractor makers rally as GST cut boosts farm sentiment

Tractor and farm machinery stocks gained on Thursday after the GST Council slashed tax rates on key agri equipment to make mechanisation more affordable for farmers.

Mahindra & Mahindra soared 6.06% and Escorts Kubota surged 5.46% following the announcement.

The Council reduced GST on tractors (except road tractors for semi-trailers above 1800cc) to 5% from 12%. For road tractors with engines above 1800cc, the tax was lowered to 18% from 28%. Additionally, GST on tractor tyres and parts was slashed from 18% to 5%.

The move is expected to lower ownership costs at a time when farmers are battling higher input expenses. The cut will particularly benefit small and marginal farmers, boosting rural demand and driving growth in farm mechanisation [read more..](#)

Tractor industry volumes likely to post 4-7% growth in FY26: Icra

Tractor industry volumes are expected to grow in the range of 4-7 per cent in the current fiscal, backed by a favourable monsoon, rating agency Icra said on Monday.

Following a growth of 7 per cent in FY2025, tractor industry volumes are expected to report a growth of 4-7 per cent in FY26, supported by a favourable monsoon, it said in a statement.

Pre-buying ahead of the TREM V emission norms, proposed to take effect from April 1, 2026, could further aid volume growth, it added.

The tractor demand remained strong in July 2025, with wholesale and retail volumes rising by 8 per cent and 11 per cent year-on-year (YoY), respectively.

According to Icra, a favourable monsoon is expected to further support agricultural activities and industry volumes [read more..](#)

Escorts Kubota construction equipment sales dip 4.6% in Aug'25

Escorts Kubota Limited Construction Equipment Business Division in August 2025 sold 375 machines as against 393 machines sold in August 2024, recording a decline of 4.6%.

The Construction Equipment (CE) industry continues to face challenges with the widespread monsoon hampering construction activities, delays in projects execution and gradual absorption of cost increases due to change in emission norms resulting in subdued demand across key segments. Looking ahead, with the monsoon season nearing its end, the sector is positioned for a gradual recovery driven by improved policy support and infrastructure momentum [read more..](#)



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MINISTRY OF
MICRO, SMALL AND MEDIUM
ENTERPRISES



MSME Sustainable (ZED) Certification





MSME Sustainable (ZED) Certification is an extensive drive to create awareness amongst MSMEs about Zero Defect Zero Effect (ZED) practices, motivate & incentivise them for ZED Certification while also encouraging them to become MSME Champions.



Important announcement

- **Beware of Fake Sites** and unauthorized agencies or individuals.
- ZED Registration is **FREE of Cost** and **100% paperless**.
- No agency, institution, assessor, or consultant is authorised to charge any fee for registration.



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Do you know,

How Zero Defect Zero Effect (ZED) Certification helps MSME?

The Zero Effect, Zero Defect (ZED) initiative helps micro, small and medium enterprises (MSME) become world-class manufacturers by adopting zero-effect policies on the environment and zero-defect practices in their products.

Women entrepreneurs can
take the free ZED certification
for their MSME.



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Credit Guarantee Scheme for Micro Small Enterprises



Objective:

Implemented through CGTMSE, encourages first generation entrepreneurs to venture into self-employment opportunities by facilitating credit guarantee support for collateral free / third-party guarantee-free loans to the Micro and Small Enterprises (MSEs).

Key Benefits:

- Credit guarantee for loans up to **Rs. 10 crore**, w.e.f 01.04.2025 without collateral and third-party guarantee.
- Guarantee coverage ranges from **75% to 90%**.

Scheme applicable for:

- Micro and Small Enterprises

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MINISTRY OF
MICRO, SMALL AND MEDIUM
ENTERPRISES



MSME COMPETITIVE
(LEAN) SCHEME
MCLS



MSME Competitive LEAN Scheme

Objective

The objective of the scheme is to enhance the Domestic and Global Competitiveness of MSMEs through the application of various Lean Techniques which help in reduction in rejection rates, minimizing product and raw material movements, lowering production costs, and optimizing space utilization along with resources like water, energy, and other natural resources. The scheme further aims at enhancing quality in product and process, strengthening production and export capabilities, improving workplace safety, upgrading knowledge and skill sets, fostering an innovative work culture, ensuring social and environmental accountability, increasing profitability, introducing and creating awareness about Industry 4.0, and promoting digital empowerment.

Scheme applicable for:

All MSMEs having valid UDYAM registration will be eligible to participate in MSME Competitive (Lean) Scheme and avail related benefits/ incentives.

- Scheme is also open to Common Facilities Centers (CFCs) under SFURTI (Scheme of Fund for Regeneration of Traditional Industries) and Micro & Small Enterprises - Cluster Development Program (MSE-CDP) Schemes.

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Online Dispute Resolution (ODR Portal)

The Ministry of MSME has developed an end-to-end Online Dispute Resolution Portal for resolving delayed payment disputes filed by Micro and Small Enterprises.



Objectives:

To develop an Online Dispute Resolution mechanism for all the States and Union Territories (UTs) to address the issue of delayed payments faced by Micro and Small Enterprises.

- To promote digitization and digitalization and ensure uniformity and standardisation in the dispute resolution mechanism.
- To ensure speedier and cost-effective dispute resolution for Micro and Small Enterprises to enhance the financial strength and competitiveness of these enterprises.
- To promote containment of disputes through negotiation and mediation to make the dispute resolution process less adversarial.
- To ensure ease of access to justice for Micro and Small Enterprises and to reduce delays in the resolution of disputes.
- To make justice accessible to Micro and Small Enterprises in a vernacular language, thus making the processes more comprehensible.
- To facilitate the ease of administration of justice by increasing awareness about the legal rights of Micro and Small Enterprises.

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राष्ट्रीय लघु उद्योग निगम लिमिटेड
The National Small Industries Corporation Ltd.

Raw Material Assistance scheme

Facilitating Growth through Timely Support

- Facilitating procurement of Raw Material with credit support up to 180 days
- MSMEs helped to avail Economics of Purchases like bulk purchase, cash discount etc.
- The Entrepreneurs are required to apply for Raw Material Assistance only on the prescribed application forms.



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Beware of Fake Websites of Udyam Portal

No online or offline agency, institution or consultant is authorized to charge any fee or money for Udyam Registration.

To register your enterprise or for more information
scan the QR code:



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Email: fic@indianfoundry.org

RAW MATERIAL PRICE TRENDS

India's ferrous & non ferrous raw material prices



SI No.	Particulars	Location	prices	Remarks
1	Copper Armature Scrap, Cu 99%	Delhi	800,000	As on 5 Sep
2	Copper Armature Scrap,BME, Cu 98%	Mumbai	836,000	As on 5 Sep
3	Copper primary CC Wire rods (CCR),BME, 8 mm, Cu 99.99%	Mumbai	947,000	As on 5 Sep
4	Copper primary CC Wire rods (CCR), 8 mm, Cu 99.99%	Delhi	920,000	As on 5 Sep
5	Copper secondary CC Wire rods (CCR), 8 mm, Cu 99.99%	Delhi	864,000	As on 5 Sep
6	Ferro Manganese, HC 70%, 25-150 mm	Durgapur	70,300	As on 5 Sep
7	Ferro Manganese, HC 70%, 25-150 mm	Raipur	70,600	As on 5 Sep
8	Ferro Manganese,MC (Mn 70% min), 10-150mm	Durgapur	92,000	As on 4 Sep
9	Ferro Molybdenum (FeMo60%), Mo 60%, 10-100mm	Nagpur	3,133,000	As on 5 Sep
10	Ferro Silicon, FeSi 70%,25-100 mm	Guwahati	86,000	As on 5 Sep
11	GP 120 GSM, 0.6 mm	Mumbai	64,600	As on 4 Sep
12	GP 120 GSM, 0.6 mm	Chennai	66,700	As on 4 Sep
13	GP 120 GSM, 0.6 mm	Delhi	64,000	As on 4 Sep
14	GP 120 GSM, 0.6 mm	Hyderabad	66,600	As on 4 Sep
15	GP 120 GSM, 0.8 mm	Mumbai	63,100	As on 4 Sep
16	GP 120 GSM, 0.8-1.6 mm	Chennai	65,200	As on 4 Sep
17	GP 120 GSM, 0.7 mm	Delhi	62,500	As on 4 Sep
18	GP 120 GSM, 0.8 mm	Hyderabad	65,100	As on 4 Sep
19	HC Ferro Chrome (Low Silicon), HC 60%, Si -2%, 10-150 mm	Jajpur	117,500	As on 4 Sep
20	HC Ferro Chrome (Medium Silicon), HC 60%, Si-4%, 10-150 mm	Jajpur	113,700	As on 5 Sep
21	Melting Scrap ,CR Bushelling (Loose)	Ludhiana	34,700	As on 6 Sep
22	Melting Scrap ,CR Bushelling (Loose)	Mandi Gobindgarh	35,100	As on 6 Sep
23	Melting Scrap ,CR Bushelling (Loose)	Jalna	34,100	As on 6 Sep
24	Melting Scrap ,CR Bushelling (Bundle)	Chennai	33,000	As on 6 Sep
25	Melting Scrap ,CR Bushelling (Bundle)	Ahmedabad	35,000	As on 6 Sep
26	Melting Scrap, HMS (80:20)	Mumbai	31,200	As on 6 Sep
27	Melting Scrap, HMS (80:20)	Jalna	31,200	As on 6 Sep
28	Melting Scrap, HMS (80:20)	Alang	31,700	As on 6 Sep
29	Melting Scrap, HMS (80:20)	Raipur	32,000	As on 6 Sep
30	Melting Scrap, HMS (80:20)	Durgapur	32,100	As on 6 Sep
31	Melting Scrap, HMS (80:20)	Mandi Gobindgarh	31,000	As on 6 Sep
32	Nickel Cathode, BME, Ni 99.99%	Mumbai	1,355,000	As on 5 Sep
33	Pig Iron, Foundry Grade	Ludhiana	38,500	As on 5 Sep
34	Pig Iron, Foundry Grade	AHMEDABAD	40,800	As on 5 Sep
35	Pig Iron, Foundry Grade	Delhi	38,200	As on 5 Sep
36	Pig Iron, Foundry Grade	Durgapur	37,000	As on 5 Sep
37	Pig Iron, Foundry Grade	Kolhapur	42,000	As on 5 Sep
38	Pig Iron, Steel Grade	Durgapur	32,450	As on 5 Sep
39	Pig Iron, Steel Grade	Raipur	33,100	As on 5 Sep
40	Pig Iron, Steel Grade	Hyderabad	32,800	As on 5 Sep
41	Pig Iron, Steel Grade	Ludhiana	35,400	As on 5 Sep
42	Pig Iron, Steel Grade	Raigarh	33,600	As on 5 Sep
43	Tin Pure Ingot, BME, Sn 99.99%	Mumbai	3,141,000	As on 5 Sep

NATIONAL AND INTERNATIONAL EVENTS

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