



 **DATE: JULY 3, 2025**

 **THURSDAY**

TOP STORIES

Gadkari to Inaugurate and Launch ₹6,350 Cr Highway Projects in Jharkhand

Ranchi: Union Road Transport and Highways Minister Nitin Gadkari will inaugurate and lay the foundation stone for National Highway projects worth ₹6,350 crore in Jharkhand on Thursday. The event includes 11 projects — nine from Ranchi and two from Garhwa — aimed at improving connectivity in the state. Key developments include an elevated corridor in Ranchi valued at ₹560 crore and two major projects in Garhwa totaling ₹2,460 crore. The projects are expected to boost regional infrastructure, enhance road safety, and support economic growth in Jharkhand.

ECONOMY

US-Vietnam Trade Deal Offers Cautionary Lessons for India: GTRI Report

New Delhi: A new US-Vietnam trade agreement has raised concerns and offers important strategic lessons for Indian exporters, according to a report by the Global Trade Research Initiative (GTRI). While a 2000 agreement allowed Vietnamese goods into the US at concessional tariffs of 2–10%, the new deal imposes a flat 20% tariff on all Vietnamese exports. This shift could impact Vietnam's \$135 billion export flow and signals a reversal of two decades of trade liberalization.




India's Manufacturing Momentum Falters Amid Margin and Growth Concerns

New Delhi: India's manufacturing sector, once a key pillar of the "Make in India" push, is facing headwinds as shrinking margins and slowing growth dampen investor confidence. Electronics manufacturers, including major players like Dixon Technologies India Ltd. and Kaynes Technology India Ltd., have seen share prices drop over 15% this year, sharply underperforming broader market trends.

Trump pushing India for deal with "much less tariffs"

New Delhi: US President Donald Trump is pushing India to agree to a bilateral trade deal with "much less tariffs," despite India's strong resistance on sensitive sectors like agriculture. Speaking aboard Air Force One, Trump expressed confidence that a deal would allow US goods greater market access in India, calling the current market "closed." As the July 9 deadline to finalize an interim agreement approach — crucial to avoid reciprocal US tariffs — India remains firm on protecting its domestic interests and insists on a balanced deal offering mutual benefits, according to sources familiar with the negotiations.

Published by CA Elizabeth, Mangalore

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Disclaimer: This news update is for informational purposes only and should not be treated as professional advice.



WORLD

90% of Packaged Food in Kenya May Need Health Warning Labels: Report

Nairobi: Nearly all packaged food and drinks sold in Kenya may soon require health warning labels under new government draft rules, according to a report by the Access to Nutrition Initiative shared with Reuters. The report revealed that 90% of products from global giants like Coca-Cola and Nestle, as well as local brands such as Brookside Dairy Ltd and Manji Foods Industries, exceed recommended limits for salt, sugar, or saturated fat.

MONEY & BANKING

RBI Urges Banks to Adopt DoT's Financial Fraud Risk Indicator Tool

New Delhi: The Reserve Bank of India (RBI) has advised all scheduled commercial banks, small finance banks, payment banks, and co-operative banks to integrate the Financial Fraud Risk Indicator (FRI) developed by the Department of Telecom (DoT). Issued on June 30, 2025, the advisory aims to strengthen real-time monitoring and curb online fraud. The FRI tool classifies mobile numbers into medium, high, or very high risk categories based on data from platforms such as the National Cybercrime Reporting Portal, DoT's Chakshu platform, and intelligence shared by financial institutions.

LOGISTICS

Aviation Ministry Proposes Up to ₹1 Crore Penalty for Dangerous Goods Violations

Mumbai: The Civil Aviation Ministry has released draft rules proposing penalties of up to ₹1 crore for violations in the transport of dangerous goods, including flammable substances, gases, lithium batteries, and radioactive materials. The new rules, open for public comments, emphasize enhanced training and assessment for individuals handling such goods. They also empower the Directorate General of Civil Aviation (DGCA) to grant approvals and conduct stricter inspections. Penalties will range from ₹10,000 to ₹1 crore based on violation severity, with unapproved carriage of dangerous goods attracting the highest fines.

BUSINESS BRIEFS

TVS Launches New 3.1 kWh iQube Variant with 123 km Range

Chennai: TVS Motor Company has introduced a new 3.1 kWh variant of its flagship electric scooter, the TVS iQube, priced at ₹1.03 lakh (ex-showroom, Delhi). The new model offers an IDC-certified range of 123 km on a single charge and features hill hold, dual-tone design options, and an upgraded user interface for a more intuitive riding experience. With this launch, the iQube portfolio now boasts six variants, reinforcing TVS's leadership in the family EV segment.



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MARKET

India's E-Commerce Stocks Surge Ahead on Profit Optimism

New Delhi: India's leading e-commerce stocks have significantly outperformed local indexes and Chinese peers, driven by strong profit expectations and rapid sector growth. Shares of Swiggy Ltd. surged 20% last month, topping the NSE Nifty 100 Index, while Eternal Ltd. gained 11%. The rally reflects investor confidence in India's booming quick-commerce sector, which promises ultra-fast delivery of daily essentials and is projected to become a \$100 billion market by 2030.

INFO-TECH INSIGHT

Microsoft to Lay Off Nearly 9,000 Employees in New Restructuring Round

Redmond (US): Microsoft has announced another mass layoff, cutting nearly 9,000 jobs — about 4% of its workforce — as part of ongoing AI-driven restructuring efforts. The layoffs affect global teams, including divisions such as Xbox and sales. This marks the tech giant's second major layoff wave in recent months, following earlier job cuts in May and June. While the company did not disclose exact numbers in its latest statement, it confirmed that notifications began going out Wednesday. The move underscores Microsoft's strategic shift toward AI and operational streamlining amid evolving market demands.

AGRI BUSINESS

India's Coffee Exports Rise 19% in Value Despite Lower Volumes

Bengaluru: India's coffee exports grew 19% in value to \$616 million during the June quarter of FY25, up from \$517 million a year ago, despite an 18% drop in shipment volumes to 1.03 lakh tonnes. According to the Coffee Board, the rise in export earnings is attributed to higher global prices driven by supply constraints from major producers like Brazil and Vietnam. Coffee shipments in rupee terms stood at ₹5,273 crore, a 22% increase year-on-year. Italy remained the largest buyer, importing approximately 33,823 tonnes.

SCIENCE




No Link Between Covid Vaccines and Sudden Deaths, Confirms Health Ministry

New Delhi: The Health Ministry has clarified that studies by the Indian Council of Medical Research (ICMR) and the National Centre for Disease Control (NCDC) have found no direct link between Covid-19 vaccines and sudden deaths in India. This statement follows concerns raised by Karnataka's Chief Minister after 20 sudden cardiac deaths were reported in Hassan district within a month.

FINANCE TIP

"Submit tax-saving proofs on time to avoid higher TDS deductions."

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