

**CIABC**

**MEDIA COVERAGE**

**REPORT**

**JANUARY-2025**

*By Credible Media Voices Pvt Ltd (Ph. 98102 53698)*

**MAGA Talks Fail to Dash Indians' US Study Dreams**  
**Volatile Times: Track Co Margins, Not Just Profits**  
**India's Valuations Still More Expensive than EM Peers**

BRANDS & COMPANIES PAGE 4 MARKET: BEATING VOLATILITY PAGE 11 MARKET: BEATING VOLATILITY PAGE 11

**PURE POLITICS**

**After 2023 Parliament Breach, Fewer Vital Installations Now**

The number of vital installations in the country stands at 768 against 784 last year, the home ministry has said in its annual report. The MoHA, in 2024, must secure audit after the 2023 Parliament breach, officials said. It included 72 sensitive buildings including north Block, South Block, Shaan-e-Bahwan, among others. **Rahul Tripathi reports** PAGE 3

**DefMin Ready Plan for Procurement, Ties up 2**  
**ED Zeros in on Chokis's 5 Foreign Properties**

**Curfew in Jalgaon after Clashes over Accident with Minister's Vehicle**

An argument over the collision of two vehicles, one of which belonged to Shiv Sena Minister Gaurang Parkhi, led to clashes in Jalgaon's Pathvi village on December 31, with them, and vehicles being vandalised. Curfew has been imposed in the Maharashtra village. The minister was not in the vehicle, but his family, including wife, were inside. **3**

**Lenders' Earnings Face Rising Compliance Costs in New Year**

**B2B Infr, Credit, AI and DPI Buzzwords for Fintech This Year**

**THE MORNING BRIEF PODCAST**

**India Plans China-style Dorms for its Workers**

Host Dil Raju speaks with Shiv Dikhar, CEO policy expert, about how dorm-style housing projects like Foxconn's and Tata's are set to reshape India's workforce and manufacturing growth. **These are its FTPLays.com, Available on EconomicTimes.com/podcast, Amazon Prime Music, Apple Podcasts, JioSaavn and Spotify.**

**SUITS & SAVINGS**

**Revolving & Closed Doors**

**India Puts Many Surprise Eggs in Exports Basket**

New Delhi: The headline business along with gold, furniture, office stationery and solar photovoltaic (PV) modules are spicing up India's exports basket as, despite a small base, their shipments are growing fast. While engineering goods, pharmaceuticals, gems and jewellery and electronics are the key drivers of goods exports, these new sectors are giving the country's exporters new avenues for growth. "Bananas is among the 20 agri products we have identified whose exports we need to boost in the present. India's value is low in their global exports," said an official.

**EXPERTS SEE PICKUP IN MARCH QUARTER**

**GST Collection Growth Slows in December Show**

**Big Bag Full**  
 Monthwise Gross GST Collections (in ₹ Cr)

Month	FY24	FY25	% Growth (vs)
April	1,87,205	2,10,267	12.4
May	1,57,290	1,79,484	13.6
June	1,61,497	1,73,813	7.6
July	1,65,955	1,82,075	10.3
Aug.	1,59,968	1,74,962	9.5
Sept.	1,62,713	1,73,240	6.3
Oct.	1,72,803	1,82,346	5.3
Nov.	1,67,929	1,82,269	8.3
Dec.	1,64,882	1,78,857	7.3

7-Date MoM % Growth: 1.54,366 (3.0) Domestic collectors: 1,32,589 (3.0) Import mop-up: 44,268 (0.0) Gross (incl. GST): 22,490 (4.3) Gross (excl. GST): 18,33,527 (0.1) Net (excl. GST): 14,44,584 (0.4)

Mop-up rises 7.3% vs 8.5% YoY increase in Nov; slowdown due to sharp jump in refunds, consumption slump

**Our Bureau**  
 New Delhi: India's goods and services tax (GST) collections rose 7.3% to ₹1.77 lakh crore in December from the year earlier, slowing from an 8.3% year-on-year increase in November. Experts expect a pickup in the March quarter.

**UPI Payments Up 8% On-Mth in Dec**

The transactions processed through Unified Payments Interface (UPI) stood at ₹6.73 billion in December, an 8% increase from ₹5.48 billion in November. The growth was 39% from a year earlier.

**PV Sales on Road to New Record**

Car sales rose for the third straight month, in healthy double digits this December, after six months of slump, amid better domestic demand, pushing annual volumes to a record 4.3 million units in 2022.

**TELCO LIKELY TO PRICE ENTRY PACKS LOWER THAN RIVALS**

**Voda Idea Likely to Sound War Bogle with 5G March**

Plans to initially start service in 75 cities across 17 key circles, target industrial hubs

**Tariff Hikes, Data Play Lift Telcos' AGR**

The telecom industry saw 5.7% sequential growth in AGR at ₹75,380 crore in the Sept quarter as tariff hikes and data play outweighed tariff rate additions.

**RECORD PRIMARY MKT INVESTMENTS IN '24**

**FPIs Bow to IPO Allure, But Walk Out of Secondary Mkts**

\$14.5b foreign inflows into primary mkt last yr outstrip secondary exits; trend to continue

Net FPI flow in equity in 2022

**CATCHING UP ON URBAN ROUTE**

**Small Town Sales Join the Big League**

Contribution of Tier II-IV markets in consumption of discretionary products rising sharply

**AMID SURGING CLAIMS Fire Insurance Premiums for Biz to Rise This Year**

Fire insurance premiums for businesses are set to increase sharply from January 1, 2023, as large general insurers withdraw or reduce deep discounts on policies.

**FIRST DECISION IN NEW YEAR Fertiliser DAP Gets ₹3.8k crore Extra Subsidy**

The government announced a one-time extra subsidy of up to ₹3,800 crore on di-ammonium phosphate (DAP) for Bihar and other states.

Invested in IPOs and qualified institutional placements (QIPs), according to SEBI data. This also shows their exit from the secondary market to the tune of ₹1.1 lakh crore (₹4.27 billion), resulting in a net inflow of ₹28.3 crore (₹124 million) for the calendar year.

Monthly net institutional equity flow in 2024

**FAST DELIVERY GOES NICHE**

**Quick & Special: Investors Queue Up for More of Q**

Swish raising funds, former Dunzo execs have qcomm plans, including enabler 'kuik'

**Qcomm by 2030**

Metric	2022	2023	2030
Market Size (USD)	25	42	55
Market Size (USD) (incl. India)	33	39	45
MFU Order Frequency (x)	6.5	9.3	10
Number of Orders to	1.4	4.2	5.4
Average Order Value (USD)	830	830	860

**US-BASED GROWTH FUND AT \$1.35 BILLION**

**Accel Closes \$650m India Fund**

Accel has closed its expansion into focused fund, raising \$650 million in a investor commitment. It's first round. Accel's new fund closure in its December 21 edition. **18**

## India Puts Many Surprise Eggs in Exports Basket

Shipments of banana, ghee, furniture, office stationery and solar photovoltaic modules growing rapidly in new markets

**Kirtika Suneja**

**New Delhi:** The humble banana along with ghee, furniture, office stationery and solar photovoltaic (PV) modules are spicing up India's exports basket as, despite a small base, their shipments are growing fast.

While engineering goods, pharmaceuticals, gems and jewellery, and electronics are the key drivers of goods exports, these new sectors are giving the country's overseas sales that extra push.

"Banana is among the 20 agri products we have identified whose exports we want to boost as, at present, India's share is low in their global exports," said an official.

Watermelons, ghee, guavas, green chilli, capsicum, okra, garlic, onions and alcoholic beverages are the other products on this list as India aims to increase its share in global exports to 4-5% in the next few years from 2.5% now. The US, Malaysia, Canada,

Russia, Germany, France, South Korea, China, Indonesia, Japan, Italy, Belgium and the UK have

significant potential for such exports. Also making its presence felt is a niche beverage.

"The acceptance for Indian single malt whisky is growing in the EU, US and the far East," said Anant Iyer, director general, Confederation of Indian Alcoholic Beverage

Companies (CIABC). "The volumes are small but there is growth."

Exports of alcoholic beverages rose 8% on-year in the April-October period, of which out-bound shipments of whisky rose 16%. "A growth in exports is also seen in certain spices such as black pepper," said the official cited above.

Office stationery items such as registers and diaries are finding favour in Nicaragua, El Salvador and Cyprus.

Similarly, India is now the sixth largest exporter of solar PV modules with the country's share in global exports of the product having risen to 2.51% in 2023 from 0.4% in 2013.

### Small Wonders

Product	Export (\$ m)	
	Apr-Oct FY25	Apr-Oct FY24
Banana	177.1	127.4
Ghee	61.7	55.8
Furniture	718.6	674.8
Rice	6,171	5,862

Source: Commerce & Industry Ministry



Small-ticket items lift India's exports

Share of bananas in global exports at 1.74% in 2023 vs 0.21% in 2013

Govt keen to raise share of farm exports like okra, guava to 4-5% from 2.5% now

Registers, office stationery find key markets in Nicaragua, El Salvador

FTAs, quality products, marketing strategy boost shipments

**New Products on the List** >> 12

# THE TIMES OF INDIA

## Liquor retailers stuck as UP yet to come out with new excise policy

Shalabh@timesofindia.com

**Lucknow:** Suspense continues to brew over the excise policy for 2025-26 which would govern the liquor trade in UP. With no news on renewal of shops, the retailers are hesitating to stock additional crates of foreign liquor and brew in their shops during the last quarter of the 2024-25 financial year. Producers and manufacturers of alcoholic beverages are lobbying with govt officials to push the maximum retail price of IMFL upwards.

Excise department officials said that stakeholders will need to wait for the policy document.

The excise department provided a revenue of about Rs 45,600 crore to the state in the last financial year; the highest amount collected through excise duty by any state during 2023-24.

Meanwhile, members of the association of liquor retailers will gather in Lucknow on Friday to raise their demands before the state govt. Apart from asking for an increase in retail profit margin, they want the department to discontinue the MGQ (minimum guaranteed quantity) system. "Retailers act as the backbone of the liquor trade. But we are not being offered clarity whether our licences are going to be renewed, or the department wants to set up



**HIC-UP:** Producers and manufacturers of alcoholic beverages are lobbying with govt officials to push the maximum retail price of IMFL upwards

shops through the lottery system," said spokesperson of the association, Devesh Jaiswal.

While allowing renewal, the excise department demands 10% increased licence fees from the retailers over what had been paid in the previous financial year, whereas under the lottery system shops are awarded to new entrepreneurs. Though considered a tedious procedure, the lottery system helps the department generate additional revenue.

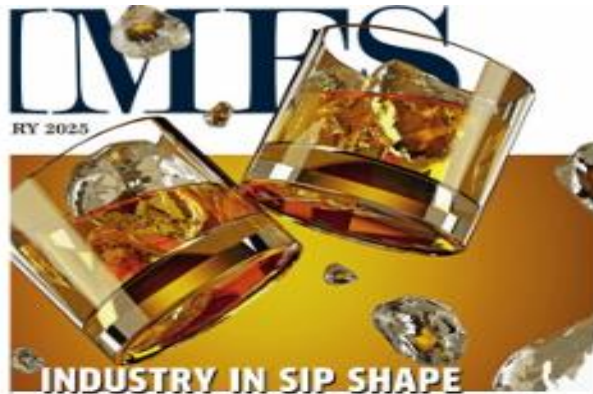
Internally, officials of the excise department are also debating whether they need to increase the number of retail

liquor shops from the present 29,102.

Director general of confederation of Indian alcoholic beverage companies (CI-ABC), Anant S Iyer said, "Density of IMFL outlets across UP is extremely low compared to other large states in the country. Progressive excise policy environment in UP has allowed the industry to grow substantially over the past six years. Excise duty in UP includes many different fees which artificially inflate the ex-distillery prices but MRPs have remained static over the years."

Officials are also evaluating whether composite liquor-vends under which country liquor, IMFL, beer and other alcoholic beverages can be sold from the same shop could offer increased revenue. "Model shops shall be discontinued and we need to introduce measures to promote responsible drinking instead of focusing on revenues," a district excise officer in eastern UP suggested to the higher ups through his independent write-up.

Excise commissioner Adarsh Singh said, "Deliberations with various stakeholders have taken place in the past before we started work on preparing the upcoming policy. State govt will take the final call and the policy will be announced thereafter."



INDUSTRY IN SIP SHAPE

## From India, a Range of World Class Offerings

Exports of artisanal spirits to grow on new mkts, categories

Anumeha Chaturvedi & Kirtika Suneja

**New Delhi:** Encouraged by global acclaim, Indian artisanal gin, single malt and coffee liqueur brands are planning to ramp up exports this year by debuting in new markets and categories.

Exports of Indian spirits such as rum, whisky, brandy, gin and vodka rose to \$234 million in FY24, from \$184.2 million in FY23, according to commerce and industry ministry data.

In April-October of FY25, India exported spirits worth \$147.3 million. This is a small proportion of the global trade in alcoholic beverages, which is pegged at \$130 billion. Indian exports of these products was less than 1%, according to International Trade Centre data.

Madhu Kanna, head of international business at Piccadilly Agro Industries, anticipates 40% on-year growth in FY25 exports for prize-winning single malt Indri. The company aims to establish a footprint for Indri in regions with "immense" growth potential, such as China, Scandinavia and West and East Africa this year, he said. Indri's markets currently span the US, Canada, UK, Australia, France, Belgium, UAE, Germany, Singapore, Japan and South Africa.

"Each market has embraced Indri as a premium whisky offering, reflecting growing recognition of India as a hub for fine single malts," said Kanna.

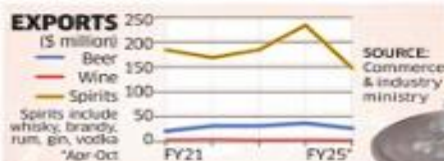
**40%**  
growth in  
Indri exports

**Doubling  
volumes of  
Rampur Indian  
Single Malt**

**7,000**  
Jin Jiji cases  
to be shipped  
in '25

**10-15K**  
cases to be  
exported by  
Himmaleh

Best-selling Gins & Single Malts >>> 7



## Best-selling Gins and Single Malts

►► From Page 1

“The result has been a steady upwards trajectory in sales across all markets, with exports now contributing 30% to the brand’s total revenue. This figure is expected to grow steadily, fuelled by increasing demand and expanding market presence,” said Kanna of Piccadily.

Jin Jiji, a dry gin launched in 2019, is available in 25 states in the US and served at over 100 restaurants on the West Coast as well as Michelin-starred Indienne in Chicago. After tasting success overseas, Ansh Khanna launched Jin Jiji in India in 2024.

Having lived and worked in the US, Khanna cofounded Peak Spirits and launched the brand in partnership with master sommelier Ken Fredrickson. “We also export to Europe, Australia and New Zealand, but 70% of our exports business comes from the US, and Jin Jiji is by far the best-selling Indian gin,” Khanna said. “Last year, we exported about 5,000 cases of Jin Jiji, up from around 3,000 in 2023. This year, we aim to export 7,000 cases.”

Khanna also cofounded Himmaleh Spirits last year with entrepreneur Samarth Prasad. A distillery operation located near Jim Corbett National Park in Uttarak-

hand, Himmaleh produces artisanal cold-brew coffee liqueur brand Bandarful, besides Himalayan Single Malt Whisky, and gin brand Kumaon & I. Khanna said, “Under Himmaleh Spirits, we are looking at exporting 10,000-15,000 cases in our first full year of export operations.”

Sanjeev Banga, president of international business at Radico Khaitan, said the Rampur Indian Single Malt remains on allocation and the volumes are doubling on-year. “We are still not able to fulfil the demand of existing markets, but the US, EU and general trade retail are growing very rapidly,” he added.

Anant Iyer, director general of the Confederation of Indian Alcoholic Beverage Companies, said the acceptance of luxury blended or Indian single malt whisky is growing in the EU, US and the far East. “The volumes are small, but there is growth.”

Kanna said the objective behind rapid expansion in 2025 is to ensure Indri becomes a household name for whisky connoisseurs, with improved accessibility in major retail chains, travel retail outlets and trade establishments. “We aim to sustain the upward momentum and continue redefining the global perception of Indian single malts,” he said.

[https://m.economictimes.com/news/economy/foreign-trade/shipments-of-banana-ghee-furniture-office-stationery-and-solar-photovoltaic-modules-growing-rapidly-in-new-markets/amp\\_articleshow/116863103.cms](https://m.economictimes.com/news/economy/foreign-trade/shipments-of-banana-ghee-furniture-office-stationery-and-solar-photovoltaic-modules-growing-rapidly-in-new-markets/amp_articleshow/116863103.cms)

FOREIGN TRADE

## Shipments of banana, ghee, furniture, office stationery and solar photovoltaic modules growing rapidly in new markets

### Synopsis

India is diversifying its export basket, focusing on products like banana, ghee, solar PV modules, and alcoholic beverages. The goal is to increase the global share of these products, targeting markets such as the US, EU, China, Japan, and more. Export revenues are expected to surge due to government incentives and global demand.

By [KIRTIKA SUNEJA](#)

ET Bureau

Jan 02, 2025, 12:18:44 AM IST

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New Delhi: The humble banana along with ghee, furniture, office stationery and solar photovoltaic (PV) modules are spicing up India's exports basket as, despite a small base, their shipments are growing fast. While engineering goods, pharmaceuticals, gems and jewellery, and electronics are the key drivers of goods exports, these new sectors are giving the country's overseas sales that extra push.

“Banana is among the 20 agri products we have identified whose exports we want to boost as, at present, India's share is low in their global exports,” said an official.

Watermelons, ghee, guavas, green chilli, capsicum, okra, garlic, onions and alcoholic beverages are the other products on this list as India aims to increase its share in global exports to 4-5% in the next few years from 2.5% now. The US, Malaysia, Canada, Russia, Germany, France, South Korea, China, Indonesia, Japan, Italy, Belgium and the UK have significant potential for such exports. Also making its presence felt is a niche beverage.

“The acceptance for Indian single malt whisky is growing in the EU, US and the far East,” said Anant Iyer, director general, Confederation of Indian Alcoholic Beverage Companies (CIABC).

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“The volumes are small but there is growth.” Exports of alcoholic beverages rose 8% on-year in the April-October period, of which outbound shipments of whisky rose 16%. “A growth in exports is also seen in certain spices such as black pepper,” said the official cited above.

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#### POPULAR IN ECONOMY

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|--|---|-------------------------------|
| <b>1.</b> Shipments of banana, ghee, furniture, office stationery and solar photovoltaic modules | <b>2.</b> Trade, tariff and Trump: How India can beat the big likely disruption in making | <b>3.</b> Trade will n intere |
|--|---|-------------------------------|

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Office stationery items such as registers and diaries are finding favour in Nicaragua, El Salvador and Cyprus. Similarly, India is now the sixth largest exporter of solar PV modules with the country’s share in global exports of the product having risen to 2.51% in 2023 from 0.4% in 2013.

In the April-October period, India exported PV cells assembled in modules or made up into panels worth \$711.95 million, with 96% of shipments going to the US. The remarkable growth in toy exports is anticipated to continue, said Deepali Agrawal, deputy managing director, India Exim Bank.

“Furthermore, the export of dyes, organic chemicals, and inorganic chemicals is projected to remain strong, supported by improving global demand sentiments,” she said.



The focus on new export commodities assumes significance in the wake of India's goods exports falling 4.83% on-year in November led by petroleum products, gems and jewellery, iron ore, fruit and vegetables. The commerce and industry ministry aims to exceed \$800 billion in goods and services exports in FY25. Electronics and engineering goods are expected to remain resilient

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growth drivers, supported by the government's production-linked incentive (PLI) schemes across critical sub-segments.

"The automotive sector is also set to witness a surge in export revenues, underpinned by improving global demand in key markets and the adoption of the China+1 strategy by global players, which is driving diversification in sourcing and manufacturing locations," Agrawal said.

While exports of petroleum products may face headwinds, experts said that the resilience and growth of non-oil merchandise and services exports are set to steer the country's overall performance on this front. Besides new products, the government is also working to identify new markets such as France, Saudi Arabia and Kenya to push the export of iron ore.

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It's looking at Latvia, Chad and Montenegro for drugs and pharmaceuticals while Greece and Croatia are being identified to boost engineering goods exports. Besides, Guatemala and Morocco are emerging markets for India's cotton yarn.



<https://knnindia.co.in/news/newsdetails/sectors/india-targets-4-5-pc-global-export-share-with-diverse-product-portfolio>

Home > Sectors > Export/Imports

# India Targets 4-5 pc Global Export Share With Diverse Product Portfolio

Updated: Jan 02, 2025 01:44:22pm



India Targets 4-5 pc Global Export Share With Diverse Product Portfolio

**New Delhi, Jan 2 (KNN)** India's export landscape is witnessing a notable transformation as unconventional products like bananas, ghee, furniture, office stationery, and solar photovoltaic (PV) modules emerge as promising contributors to the country's overseas trade portfolio.

While traditional sectors such as engineering goods, pharmaceuticals, gems and jewellery, and electronics continue to dominate exports, these new categories are providing additional momentum to India's international trade.

Government officials have identified banana among 20 agricultural products targeted for export growth, alongside watermelons, ghee, guavas, green chilli, capsicum, okra, garlic, onions, and alcoholic beverages.

This initiative aims to increase India's share in global exports from 2.5 percent to 4-5 percent in the coming years, with major markets including the US, Malaysia, Canada, Russia, Germany, France, South Korea, China, Indonesia, Japan, Italy, Belgium, and the UK.

The alcoholic beverage sector has shown particular promise, with Indian single malt whisky gaining traction in the EU, US, and Far East markets.

According to Anant Iyer, director general of the Confederation of Indian Alcoholic Beverage Companies (CIABC), while volumes remain modest, growth is steady. Alcoholic beverage exports increased by 8 percent year-on-year in the April-October period, with whisky exports rising by 16 percent.

India has also made significant strides in the solar energy sector, becoming the sixth largest exporter of solar PV modules globally. The country's share in global PV module exports has grown substantially from 0.4 percent in 2013 to 2.51 percent in 2023.

During April-October, India exported PV cells worth USD 711.95 million, with the United States accounting for 96 percent of these shipments. Additionally, office stationery items are finding new markets in Nicaragua, El Salvador, and Cyprus.

Despite a 4.83 percent year-on-year decline in overall goods exports in November, primarily due to decreased shipments of petroleum products, gems and jewellery, iron ore, and fresh produce, the commerce ministry maintains its ambitious target of exceeding USD 800 billion in combined goods and services exports for FY25.

The government's Production-Linked Incentive (PLI) schemes are expected to bolster growth in electronics and engineering goods exports, while the automotive sector is anticipated to benefit from global demand and the China+1 diversification strategy.

The government is actively exploring new markets for various products, including France, Saudi Arabia, and Kenya for iron ore exports; Latvia, Chad, and Montenegro for pharmaceuticals; and Greece and Croatia for engineering goods.

Emerging markets like Guatemala and Morocco are being targeted for cotton yarn exports, as India continues to diversify both its product range and destination markets in its pursuit of robust export growth.

# THE TIMES OF INDIA

<https://timesofindia.indiatimes.com/business/india-business/indias-exports-wonders-humble-banana-ghee-office-stationery-see-rapid-growth-in-new-markets/articleshow/116880733.cms>

## India's exports wonders! Humble banana, ghee, office stationery see rapid growth in new markets

TOI Business Desk / TIMESOFINDIA.COM / Jan 2, 2025,  
16:30 IST



India's export basket is diversifying with growth in unexpected items like bananas, ghee, and solar PV modules, while traditional exports like engineering goods and pharmaceuticals remain dominant.



The government has identified several agricultural products including watermelons, ghee, guavas, green chilli for export...

India's exports basket is seeing a big growth with some surprise items! The country's export portfolio is diversifying with significant growth in unexpected items like bananas, ghee, furniture, office supplies, and solar photovoltaic (PV) modules. Whilst traditional exports like engineering goods, pharmaceuticals, gems and jewellery remain dominant, these emerging sectors are providing additional momentum to overseas trade.

India's export performance requires diversification, particularly given the 4.83% decline in goods exports during November, affecting sectors like petroleum products, gems and jewellery, iron ore, and agricultural produce.

The commerce and industry ministry has set an ambitious target to surpass £800 billion in combined goods and services exports for FY25.

"Banana is among the 20 agri products we have identified whose exports we want to boost as, at present, India's share is low in their global exports," an official told ET.

The government has identified several agricultural products including watermelons, ghee, guavas, green chilli, capsicum, okra, garlic, onions and alcoholic beverages for export promotion.

India aims to increase its global export share to 4-5% in the coming years from the current 2.5%. Countries like the US, Malaysia, Canada, Russia, Germany, France, South Korea, China, Indonesia, Japan, Italy, Belgium and the UK present substantial opportunities.

"The acceptance for Indian single malt whisky is growing in the EU, US and the far East," said Anant Iyer, director general, Confederation of Indian Alcoholic Beverage Companies (CIABC).

Alcoholic beverage exports increased by 8% year-on-year during April-October, with whisky exports rising by 16%. Officials also noted growth in specific spice exports, particularly black pepper.

Office stationery products are gaining popularity in markets like Nicaragua, El Salvador and Cyprus. India has become the sixth largest exporter of solar PV modules globally, with its share in global exports increasing to 2.51% in 2023 from 0.4% in 2013.

Also Read | [Top 10 Countries With Highest Gold Reserves 2024: India Moves Up Ranks! Where do the US, China Stand? Check List](#)

During April-October, India's exports of PV cells in modules or panels reached \$711.95 million, with the US receiving 96% of these shipments. According to Deepali Agrawal, deputy managing director of India Exim Bank, toy exports are expected to maintain their growth trajectory.

"Furthermore, the export of dyes, organic chemicals, and inorganic chemicals is projected to remain strong, supported by improving global demand sentiments," she said.

The PLI schemes are expected to bolster electronics and engineering goods sectors, maintaining their position as key growth drivers.

"The automotive sector is also set to witness a surge in export revenues, underpinned by improving global demand in key markets and the adoption of the China+1 strategy by global players, which is driving diversification in sourcing and manufacturing locations," Agrawal said.

"India's apparel exports are also likely to maintain their upward trajectory."

Despite potential challenges in petroleum product exports, analysts indicate that non-oil merchandise and services exports will lead the country's overall export performance. The government is actively exploring new markets, including France, Saudi Arabia and Kenya for iron ore exports.

For pharmaceutical exports, the focus is on Latvia, Chad and Montenegro, whilst Greece and Croatia are being targeted for engineering goods. Additionally, Guatemala and Morocco are being developed as new destinations for Indian cotton yarn exports.

# THE TIMES OF INDIA

<https://timesofindia.indiatimes.com/city/lucknow/liquor-retailers-stuck-as-up-yet-to-come-out-with-new-excise-policy/articleshow/117498198.cms>

## Liquor retailers stuck as UP yet to come out with new excise policy

TNN / Updated: Jan 24, 2025, 15:07 IST



Suspense remains over UP's 2025-26 excise policy, affecting liquor retailers hesitant to stock more. Retailers seek higher profit margins and an end to the MGQ system. Excise department debates more outlets and composite vends. Policy deliberations with stakeholders occurred, final decision awaited, expected to impact the UP alcohol market.



LUCKNOW: Suspense continues to brew over the excise policy for 2025-26 which would govern the liquor trade in UP. With no news on renewal of shops, the retailers are hesitating to stock additional crates of foreign liquor and brew in their shops during the last quarter of the 2024-25 financial year. Producers and manufacturers of alcoholic beverages are lobbying with govt officials to push the maximum retail price of IMFL

upwards.

Excise department officials said that stakeholders will need to wait for the policy document. The excise department provided a revenue of about Rs 45,600 crore to the state in the last financial year, the highest amount collected through excise duty by any state during 2023-24.

Meanwhile, members of the association of liquor retailers will gather in Lucknow on Friday to raise their demands before the state govt. Apart from asking for an increase in retail profit margin, they want the department to discontinue the MGQ (minimum guaranteed quantity) system. "Retailers act as the backbone of the liquor trade. But we are not being offered clarity whether our licences are going to be renewed, or the department wants to set up shops through the lottery system," said spokesperson of the association, Devesh Jaiswal.

While allowing renewal, the excise department demands 10% increased licence fees from the retailers over what had been paid in the previous financial year, whereas under the lottery system shops are awarded to new entrepreneurs. Though considered a tedious procedure, the lottery system helps the department generate additional revenue.

Internally, officials of the excise department are also debating whether they need to increase the number of retail liquor shops from the present 29,102.

Director general of confederation of Indian alcoholic beverage companies (CIABC), Anant S Iyer said, "Density of IMFL outlets across UP is extremely low compared to other large states in the country. Progressive excise policy environment in UP has allowed the industry to grow substantially over the past six years. Excise duty in UP includes many different fees which artificially inflate the ex-distillery prices but MRPs have remained static over the years."

Officials are also evaluating whether composite liquor vends under which country liquor, IMFL, beer and other alcoholic beverages can be sold from the same shop could offer increased revenue. "Model shops shall be discontinued and we need to introduce measures to promote responsible drinking instead of focusing on revenues," a district excise officer in eastern UP suggested to the higher ups through his independent write-up.

Excise commissioner Adarsh Singh said, "Deliberations with various stakeholders have taken place in the past before we started work on preparing the upcoming policy. State govt will take the final call and the policy will be announced thereafter."