

## EEPC India urges Govt to include sectoral tariffs in BTA with US

**Mumbai:** Pankaj Chadha, Chairman, EEPC India, shared his concern about the recent U.S. move to increase Section 232 tariffs on steel, aluminium, and related products from 25% to 50%. He said, "Such a sharp increase is a setback for our exporters. Our auto sector is also affected, with a 25% tariff under the same act. These duties impact India's engineering exports to the U.S., which are valued at over \$20 billion annually. We hope that these sectoral tariffs will be suitably addressed in the Bilateral Trade Agreement (BTA)." Chadha expressed hope that a free trade agreement (FTA) with the European Union (EU) could be signed as early as this year, considering that a trade deal with the UK has already been finalised and seen as a template for an FTA with major developed countries.

"We are hopeful that in this year, we are going to sign. We are very close to it. I would say that one of the closest FTAs we have at



the moment is the EU FTA," he said.

Chadha noted that while the India-UK FTA has been finalised, its implementation may take about a year.

Chadha suggested a three-year moratorium for Indian MSMEs from the carbon tax proposed by the EU under the Carbon Border Adjustment Mechanism (CBAM), which would come into force in January 2026. He also flagged off the EU's extension of safeguard duty on certain steel products and requested the government to find a solution to it while finalising the trade deal

with the EU.

Deependra Singh Kushwah, Development Commissioner (Industries), Maharashtra, was the special guest at the award ceremony.

In his address, Kushwah said, "We are trying our best to support exports from Maharashtra, and it is our duty. But the main role comes from your side (exporting community). We just facilitate and support. Actual exports are done by you and that is why Maharashtra is the second largest exporting state in the country. The engineering sector plays a very important part in exports from Maharashtra."

"Last year, we released our export policy under which there are multiple provisions for setting up export-oriented parks and export-oriented special projects. The government is providing a subsidy of up to Rs 50 crore

and Rs 100 crore for each project. And 30 such projects are to be set up in Maharashtra under this policy over five years.

He urged exporters to take advantage of the state government's export policy. Kushwah also said that the state government is implementing a 10-point programme to boost exports.

The 10-point programme is aimed at product diversification, capacity building, market access, and institutional support, among others.

While congratulating award winners for fiscal 2021-22 at the event, Anoop Marwaha, Regional Chairman (Western Region), EEPC India said that FY22 marked a significant milestone for India, with engineering exports surpassing \$100 billion for the first time, reaching an impressive US\$ 112.16 billion.

## BFSI Briefs

**LIC Tops BFSI Ad Charts as Sector Sees Cross-Media Surge:** Life Insurance Corporation of India led BFSI advertising in 2024, commanding 12% of TV ad volumes. The sector saw a 7% rise in TV, 22% in radio, and 16% in print. Digital impressions jumped 29% over 2022, with programmatic buying driving 78% of delivery. Securities firms overtook life insurers in digital share, while UPI campaigns gained traction.

**FinEdge Wins Innovation Award for Goal-Based Investing Platform:** FinEdge's 'Dreams Into Action' platform bagged top honors at a leading BFSI innovation summit. The bionic investing tool blends behavioral finance and predictive analytics, managing over Rs. 14 billion in client assets. With 20,000 users across 1,700 cities, the platform personalizes long-term investment strategies and reinforces India's shift toward tech-enabled wealth planning.

**BFSI IT Summit Highlights AI, Cloud, and Cybersecurity Priorities:** At the 29th BFSI IT Summit, tech leaders from top banks outlined strategies for AI adoption, cloud-first models, and cyber resilience. A major private bank reported a 40% drop in transaction time using AI and RPA. Blockchain integration in trade finance cut fraud by 30%, while cloud migration enabled rapid service expansion.

**NPCI Leads Digital Ad Impressions as UPI Branding Soars:** The National Payments Corporation of India emerged as the top digital advertiser in BFSI, with UPI Chalega campaigns driving 27% of total impressions. Digital ad impressions rose over 11 times since 2020, though Q2-Q4 of 2024 saw a decline. Programmatic channels dominated delivery, accounting for 87% of digital ad transactions.

**BFSI Sector Drives Print Ad Growth in South India:** Print advertising in BFSI rose 16% in 2024, with the South Zone contributing 33% of total ad space. Bangalore led regional activity, while English-language business dailies remained the preferred medium. Life insurance retained the top category slot, and new entrants like bonds and NBFCs entered the top 10 rankings.

**AI Adoption in BFSI Faces Scale Challenges Despite Early Wins:** While 71% of BFSI firms report AI maturity, only 8% have scaled implementations. Legacy systems and ROI uncertainty remain key hurdles. Banks use AI for fraud detection and underwriting, but integration costs and governance gaps slow progress. CIOs are shifting focus from proof-of-concept to proof-of-value metrics like Return on Employee.

**BFSI Radio Ads Jump 22%, LIC Dominates Airwaves:** Radio advertising by BFSI firms surged 22% in 2024, with LIC capturing 27% of total ad volume. Morning and evening slots accounted for 89% of airtime. Maharashtra led state-wise ad spend, followed by Gujarat and Tamil Nadu. LIC Housing Finance was the most advertised brand on radio.

**Cloud-First Banking Models Gain Ground in BFSI Transformation:** A leading private bank's shift to a cloud-first model enabled scalable mobile banking, online loans, and virtual insurance. The move cut infrastructure costs and improved service agility. Cloud adoption is now central to BFSI digital strategies, supporting rapid geographic expansion and real-time customer engagement.

**BFSI Digital Campaigns See Q1 Peak, Followed by Sharp Decline:** Despite strong annual growth, BFSI digital ad impressions dropped 19% in Q2, 46% in Q3, and 41% in Q4 of 2024 compared to Q1. The trend mirrors TV and print, where early-year momentum faded. Analysts attribute the dip to budget realignments and shifting campaign priorities.

**Blockchain Adoption in BFSI Strengthens Trade Finance Security:** Blockchain integration in BFSI trade finance platforms has reduced fraud by 30% and improved cross-border transparency. A major bank's deployment of tamper-proof ledgers enhanced compliance and transaction speed. The move signals growing trust in decentralized tech to secure high-value financial operations.

## WR announces no day block over on Sunday, 29th June, 2025

**Mumbai:** To carry out maintenance work of tracks, signalling & overhead equipment, a jumbo block of three hours will be taken on UP and DOWN Fast lines between Vasai Road and

Vaitarna stations on the intervening night of Friday/ Saturday i.e. on 27th/28th June, 2025.

According to a press release issued by Chief Public Relations Officer of Western Railway,

Vineet Abhishek, the block on UP Fast line will be undertaken from 23.50 hrs to 02.50 hrs, while on DOWN Fast line it will be from 01.30 hrs to 04.30 hrs. Due to the block, Train No.

19101 Virar-Bharuch MEMU will be delayed by 15 minutes and hence will depart from Virar at 04:50 hrs instead of its scheduled departure at 04:35 hrs.

## CR's "Focused Ticket Checking Drive in 1st Class Coaches of Suburban Trains" gets overwhelming response

**Mumbai:** Central Railway's Mumbai Division in a bold and decisive move to elevate travel experience, while prioritizing the safety and comfort of passengers, conducted 'Focused Ticket Checking Drives in 1st Class Coaches of Suburban Trains' to curb irregular travel and uphold the standards of

its 1st Class suburban commuters from Monday, 16th June 2025.

In response to persistent complaints received regarding unauthorized travel in 1st Class compartments, ticket-checking squads of Mumbai Division accompanied by RPF personnel were strategically de-

ployed inside the First Class compartments of suburban local trains during peak hours. Morning and Evening peak hours checks were conducted in First Class coaches on end to end basis randomly on trains in Main line, Harbour line and Trans-Harbour lines.

The Special team comprising

of 41 Ticket checking personnel and 7 RPF personnel on an average per shift, conducted checks in 103 suburban services, from 16.06.2025 to 24.06.2025. A total of 984 cases of irregular travel were detected and an amount of Rs.3.18 lakhs were realised as penalty.

## Reliance launches multi-pronged efforts to enrich Rath Yatra experience for lakhs of devotees

**Bhubaneswar:** As Odisha gears up for the grand Rath Yatra, Reliance Industries Limited, in close collaboration with the Puri district administration, has launched a comprehensive series of efforts to ensure that visitors enjoy a safe, comfortable, and enriching journey.

The annual chariot festival in Puri draws lakhs of devotees who gather to witness the majestic procession of Lord Jagannath, Balabhad-

ra, and Subhadra from the Jagannath Temple to the Gundicha Temple.

Honouring the spirit of seva, Reliance Foundation, with its characteristic We Care spirit, is proud to support this 13-day sacred journey with meaningful contributions.

"Seva is deeply rooted in Reliance's 'We Care' philosophy, and the opportunity to serve devotees in Puri is truly a blessing. We believe that by serving pil-

grims and personnel during the Rath Yatra, we are serving the divine. We are committed to enriching the experience of visitors through various initiatives, ranging from food to safety, making their journey smoother, safer and more comfortable," said Shri Anant M Ambani, Executive Director, Reliance Industries Limited.

Earlier this year, during Maha Kumbh 2025, Reliance had engaged in ser-

vice for several lakhs of visitors in Prayagraj with initiatives from meals to health to transport services. With a strong commitment to supporting communities during spiritual events, Reliance has been demonstrating a deep commitment to ensure a safe, healthy, experience for all. The activities during this year's Rath Yatra at Shri Kshetra are yet another opportunity to serve humanity and the divine.