

FINANZA PRESENTS



THE FIN-Z

Source : The Hindu

Reliance JV to invest \$11 billion in AI centre in Andhra Pradesh

A joint venture between India's Reliance Industries and Canadian and US companies will invest \$11 billion to develop an artificial intelligence data centre in southeastern India, the state government said on Wednesday.

The five-year investment is for a one-gigawatt AI data centre in Visakhapatnam in the state of Andhra Pradesh.

Google said last month it will spend \$15 billion over the same period on a giant data centre and AI base in the same city, its biggest outside the United States.

The Digital Connexion joint venture is between retail-to-refining giant Reliance, Canadian multinational Brookfield and U.S. real estate investment firm Digital Realty.

The investment will drive "jobs, innovation and global tech investment", Andhra Pradesh Chief Minister N. Chandrababu Naidu said in a post on social media platform X.

Demand for AI tools and solutions is surging in India, which is projected to have more than 900 million internet users by year's end.

Source: Mint

Government to divest up to 6% stake in Bank of Maharashtra, aims to garner ₹2,600 crore

State-owned lender Bank of Maharashtra is likely to see a stake dilution as the government plans to divest up to a 6% stake through an offer for sale starting Tuesday, 2 December.

"Offer for sale in the BOM opens tomorrow for non-retail investors. Retail investors can bid on Wednesday. Government offers to disinvest 5% equity in the bank with an additional 1% as a green shoe option," Arunish Chawla, secretary of the DIPAM, said in a post.





Source: Money Control

Car sales rise in November on GST 2.0 boost, steady demand

The passenger vehicle (PV) segment maintained its strong momentum in November, with domestic wholesales surpassing 4,20,000 units. The performance was driven by the Goods and Services Tax (GST) rate rationalisation and steady consumer demand, as several manufacturers reported healthy volumes. Estimates say, the PV wholesales stood between 420k units and 425k units in November

Source: The Economic Times

ADB Approves \$846 Mn for ITI, NSTI Modernisation Programme



The Asian Development Bank (ADB) has approved an \$846 million loan to modernise Industrial Training Institutes and National Skill Training Institutes (NSTIs).

ADB said this will help build a future-ready workforce for India's manufacturing and emerging technology sectors.

The 'Supporting Pradhan Mantri Skilling and Employability Transformation through Upgraded

Source: The Economic Times

India seeks parliament's nod for Rs 1.32 lakh crore in extra spending for this fiscal year

The India government has sought parliament's approval on Monday for 1.32 lakh crore rupees (\$14.61 billion) in extra spending for the fiscal year ending on March 31, 2026, Reuters reported citing official documents.

In a statement on the first set of supplementary spending requests, Finance Minister Nirmala Sitharaman said the central government has proposed ₹4,103 crore for defence to meet procurement needs and pay for higher capital costs.

The total net cash outgo includes ₹7,525 crore to meet the higher cost of imported urea.

These additional requests come on top of the government's budgeted spending of ₹50.65 lakh crore for this financial year.

Industrial Training Institutes (ITIs) Program' will modernise 650 ITIs across 12 states under a hub-and-spoke cluster model and upgrade five National Skill Training Institutes (NSTIs) into centres of excellence for advanced trainer development. These reforms aim to strengthen governance, boost private sector participation, and deliver industry-aligned training—including green skills—to improve employability for at least 1.3 million youth.

Source: The Economic Times

RBI appoints CA Usha Janakiraman as new executive director

The Reserve Bank of India (RBI) on Monday appointed Usha Janakiraman as Executive Director (ED) with effect from December 1, 2025.

Prior to being promoted as the executive director of RBI, Janakiraman was serving as Chief General Manager-in-Charge, Department of Regulation, Central Office, Mumbai. With an experience of over three decades in the central bank, she has worked in the areas of regulation, external investment and operations, banking supervision, public debt management,



currency management and other areas in the bank, RBI said in a release.

As Executive Director, she will look after the Department of Supervision (Risk, Analytics and Vulnerability Assessment). She is a CA.

The central bank appointed Sonali Sen Gupta and Sanjay Kumar Hansda as executive directors in October 2025.



Source : Moneycontrol

IPO Rush: 96 companies have gone public, raising Rs 1.53 lakh crore.

India's primary market is gearing up for what could be its busiest December ever, with eight companies expected to launch initial public offerings worth more than Rs 30,000 crore by the end of the month, according to two people familiar with the matter. If the pipeline materialises as planned, December 2025 could surpass the previous record set in December 2024, when 15 IPOs collectively raised Rs 25,438 crore.



Source : Money Control

GST collections slow to a 12-month low of Rs 1.7 lakh crore in November

GST collections slowed to a 12-month low of Rs 1.7 lakh crore in November compared with Rs 1.96 lakh crore in the previous month. The growth rate at 0.7 percent was also the slowest since the pandemic, provisional data showed.

Net GST collections increased 1.3 percent to Rs 1.52 lakh crore, as domestic revenue dipped 1.5 percent in domestic revenue.

The International Monetary Fund (IMF), in its latest staff report, noted that India's economy is likely to remain on a firm footing this year despite the drag from steep US tariffs—helped in part by the boost from the recent GST cuts.