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# Business News Update

The greatest glory in living lies not  
in never falling, but in rising every  
time we fall.

## **Draft Digital Personal Data Protection Rules, 2025: Committee for local data storage envisioned to prevent sectoral disruptions, says IT Minister**

Data localisation, a bugbear for Big Tech, that was removed from the Data Protection Act, 2023, Friday made a comeback under the draft Digital Personal Data Protection Rules, 2025. Data localisation relates to measures that result in restricting data flow within a jurisdiction's boundaries. "The government appointed committee will act as a central body, which will collate requests from all other sectoral regulators and ministries, which see the need for certain data to be localised. Based on that, the committee will first hold industry consultations and then come up with its recommendations," Vaishnav told The Indian Express during an interaction Saturday.

Source: [Indian Express, January 06, 2025](#)

## **Foreign investors net sell Rs 4,285 crore from equities in first 3 days of 2025**

Foreign portfolio investors (FPIs) started 2025 on a selling spree, offloading Rs 4,285 crore worth of domestic equities on a net basis in the first three trading days of the new year amidst strong dollar, higher US bond yields and caution ahead of the release of third quarter results of corporates. In the debt market (general limit) also, foreign investors sold Rs 1,111 crore on a net basis between January 1 and 3, the National Securities Depository Ltd (NSDL) data showed. "FIIs are likely to continue to sell going forward, so long as the dollar continues to rally and the US bonds yield attractive returns. The dollar index at around 109 and the 10-year bond yield above 4.5 per cent are strong headwinds for FII flows," said V K Vijayakumar, chief investment strategist, Geojit Financial Services.

Source: [Indian Express, January 06, 2025](#)

## **Need 5-6 more cooperatives like Amul: PM**

PM Narendra Modi on Saturday said there is a need to set up five-six more cooperatives like Amul to ensure better prices for farmers' produce. Inaugurating the Grameen Bharat Mahotsav 2025 in Delhi, Modi emphasised that the government is moving forward with the mantra of national development through rural development. Modi also stressed upon the need to create more farmer producer organisations (FPOs). He said FPOs are playing a big role in ensuring better prices for farmers' produce. "Milk production is currently providing the highest returns to farmers. We need to establish five-six more cooperatives like Amul with a nationwide reach," he said. The Gujarat Cooperative Milk Marketing Federation, the parent of popular milk brand Amul, ensures 80% of every rupee spent by consumers goes to dairy farmers. To promote the cooperative sector, the government established the ministry of cooperation in 2021

Source: [Financial Express, January 06, 2025](#)

## **Application Window For Specialty Steel PLI Scheme Reopens Today**

The government will reopen the window for accepting applications under the Production Linked Incentive (PLI) scheme for speciality steel, in view of the high investor interest in the sector. The PLI 1.1 Scheme for the steel sector will be launched on Monday by minister of steel H D Kumaraswamy, sources said. The reopening of the scheme for fresh applications will benefit companies who aren't existing players in the fast-growing sector but plan to make a foray into it. It will also ensure that the targets set for the scheme in terms of incremental production and disbursement are met. There is also a demand from the industry to expand the list of speciality products under the scheme. Major steel companies like SAIL, Tata Steel, JSW, JSPL and ArcelorMittal Nippon Steel (AWNS) were among the applicants in the first phase of specialty steel PLI.

Source: [Financial Express, January 06, 2025](#)