

October 08, 2025 – Wednesday

Economy

World Bank ups India's FY26 growth forecast to 6.5%, lowers FY27 projection

The World Bank on Tuesday raised India's FY26 gross domestic product (GDP) forecast to 6.5 per cent from 6.3 per cent in June and revised downwards the growth forecast for FY27 by 20 basis points (bps) to 6.3 per cent owing to the higher-than-expected tariffs imposed on India's exports by US President Donald Trump. India, however, is expected to remain the world's fastest-growing major economy, underpinned by continued strength in consumption growth, the World Bank said in its South Asia Outlook.
https://www.business-standard.com/economy/news/world-bank-ups-india-fy26-growth-forecast-to-6-5-cuts-fy27-outlook-125100700420_1.html

Pan-India survey to make MSMEs more competitive

The MSME ministry is planning a nationwide survey to understand the challenges faced by micro and small enterprises. This initiative aims to gather feedback at the cluster level to identify sector-specific problems. The findings will help design policies to boost competitiveness and cost-effectiveness for these businesses.
https://economictimes.indiatimes.com/news/economy/policy/pan-india-survey-to-make-msmes-more-competitive/articleshow/124371085.cms

Finance

RBI to launch deposit tokenisation pilot on October 8

The Reserve Bank of India (RBI) will launch a pilot on deposit tokenisation on Wednesday, an official at the central bank said. Digital tokenisation refers to the process of converting assets such as deposits, stocks, and bonds into digital representations recorded on a blockchain.
https://www.business-standard.com/economy/news/rbi-deposit-tokenisation-pilot-cbdc-wholesale-digital-tokens-oct8-125100700532_1.html

RBI announces draft norms for transition to expected credit loss framework

The Reserve Bank of India (RBI) on Tuesday released draft norms on Expected Credit Loss (ECL)-based provisioning for commercial banks' stressed loans and securities. This will replace the current incurred loss-based norms banks use to make provisions. The RBI intends to roll out a new provisioning regime from April 1, 2027. Banks will get four years, that is, till March 31, 2031, to make additional provision on the existing book.
https://www.business-standard.com/finance/news/rbi-announces-draft-norms-for-transition-to-expected-credit-loss-framework-125100701326_1.html

Reserve Bank of India proposes lower capital requirements for banks

The Reserve Bank of India (RBI) has proposed a nuanced and granular risk weighting for exposures to both big and small companies, and real estate -- a move that will result in reduced capital requirements for banks. The proposed directions seek to implement one of the key elements of the global reforms implemented by the Basel Committee

on Banking Supervision (BCBS), and have been tailored to the Indian context, the RBI said. These norms amend the standardised-approach framework for calculating capital charges for credit risk.
https://www.business-standard.com/industry/banking/rbi-proposes-lower-capital-requirements-for-banks-msmes-real-estate-125100701318_1.html

Central, state co-op banks brought under ambit of RBI's Ombudsman scheme

State co-operative banks and central co-operative banks will come under the ambit of the Reserve Bank Integrated Ombudsman Scheme, 2021, from November 1, the central bank said on Tuesday. The RBI has issued a notification in this regard. With this enhancement, the Integrated Ombudsman Scheme would cover all commercial banks, regional rural banks, state co-operative banks, central co-operative banks, scheduled primary (urban) co-operative banks, and non-scheduled primary (urban) co-operative banks with a deposit size of Rs 50 crore.
https://www.business-standard.com/finance/news/central-state-co-op-banks-brought-under-ambit-of-rbi-s-ombudsman-scheme-125100701358_1.html

RBI links Bharat Connect, FX-Retail to facilitate dollar transactions

The Reserve Bank of India (RBI) on Tuesday said the Bharat Connect bill payment system has been linked with the foreign exchange (forex) retail platform to allow customers to buy US dollars for outward remittances, forex card loads, or as currency notes at competitive rates. With this facility, customers can now access foreign exchange services through their preferred banking or payment applications integrated with Bharat Connect or the Bharat Bill Payment System (BBPS), the RBI said in a statement.
https://www.business-standard.com/finance/news/rbi-bharat-connect-fx-retail-dollar-transactions-125100701265_1.html

NPCI launches new tech subsidiary to boost payments innovation in India

The National Payments Corporation of India (NPCI) has set up a new subsidiary, NPCI Tech Solutions Limited (NTSL), to drive experimentation and breakthrough innovations in the fintech sector, a senior official of the apex retail payments body said on Tuesday. NTSL joins a list of three other subsidiaries under the NPCI umbrella. Previously, NPCI had incorporated NPCI BHIM Services Limited (NBSL), NPCI International Payments Limited (NIPL), and NPCI Bharat BillPay Limited (NBBL).
https://www.business-standard.com/finance/news/npci-launches-new-subsidiary-npci-tech-solutions-to-drive-payments-innovation-125100700838_1.html

FPIs seek SEBI nod for margin netting to cut forex costs

Foreign Portfolio Investors (FPIs) have made representations to the Securities and Exchange Board of India (SEBI) to allow netting of margins for operational ease and to reduce foreign exchange movements. Currently, margining is performed on a per-trade or per-exposure basis, with upfront or T+1 settlement, depending on the category. For example, if an FPI buys and sells shares of the same company on the same day (say, 1,000 bought and 1,000 sold), each trade is treated separately for settlement — both the purchase and the sale are processed through the clearing corporation as distinct transactions.
https://www.thehindubusinessline.com/markets/fpis-seek-sebi-nod-for-margin-netting-to-cut-forex-costs/article70136553.ece

Multi-line general, health insurers log muted growth after GST revamp

Post the implementation of Goods and Services Tax (GST) reforms, multi-line general and health insurers recorded 1.94 per cent and 3.09 per cent growth, respectively, in September 2025. According to data from the General Insurance Council (GIC), general insurers' premiums saw a marginal increase to Rs 23,430.96 crore during the month, while standalone health insurers (SAHIs) reported growth to Rs 3,492.71 crore.
https://www.business-standard.com/finance/news/general-health-insurers-growth-slows-after-gst-reform-premium-data-125100701344_1.html

CBIC rolls out automated approval system for IFSC code registration

The Central Board of Indirect Taxes and Customs (CBIC) has introduced system-based auto-approval for Indian Financial System Code (IFSC) code registration to streamline Customs procedures and improve trade facilitation.

Under the new mechanism, the system will automatically approve requests for registration of the same incentive bank account and IFSC code for a particular Importer Exporter Code (IEC) at multiple Customs locations, provided the same combination has already been approved at any one location.
https://www.business-standard.com/finance/news/cbic-rolls-out-automated-approval-system-for-ifsc-code-registration-125100701330_1.html

Industry

MeitY holds workshop to strengthen digital governance, clarify IT Act provisions

The Ministry of Electronics and Information Technology (MeitY) organised a workshop on Tuesday to increase awareness of key provisions under the IT Act and promote a clear understanding of their application in ensuring responsible digital governance and effective content management. The workshop also aimed to achieve a consensus among government departments on adopting a standardised format for drafting qualitative notices, thereby ensuring greater clarity, consistency, and effectiveness in implementation, MeitY stated in a press release.
https://www.thehindubusinessline.com/info-tech/meity-holds-workshop-to-strengthen-digital-governance-clarify-it-act-provisions/article70136623.ece

GST cuts, Navratri drive 5.8% surge in passenger vehicle sales: Fada

Retail sales of passenger vehicles (PVs) increased 5.8 per cent year-on-year (Y-o-Y) in September as tax cuts boosted demand during Navaratri festivities, the Federation of Automobile Dealers Associations (Fada) said on Tuesday. Sales were muted in the first three weeks of September but surged after September 22, when the revised goods and services tax (GST) rates took effect, the association said. As many as 299,369 units were sold last month.
https://www.business-standard.com/industry/auto/gst-2-0-navratri-boost-september-2025-auto-retail-sales-fada-data-125100700294_1.html

Super-specialty hospitals may benefit from CGHS rate revision: Analysts

Super-speciality hospitals are likely to benefit from the recent upward rate revision in the Central Government Health Scheme (CGHS), analysts believe. The recent revision to the CGHS rates covering around 2,000 medical procedures and effective from October 13, represents a favourable development for hospital companies that serve patients under this programme, sector experts said. The new rules introduce a multi-dimensional rate structure based on three key parameters.
https://www.business-standard.com/industry/news/super-specialty-hospitals-may-benefit-from-cghs-rate-revision-analysts-125100700811_1.html

Govt aims to double concert economy, simplify event permissions in India

With India increasingly attracting global artistes, the Ministry of Information and Broadcasting (I&B) is working to simplify the process of setting up concerts in the country. “We are looking at doubling the concert economy,” said Sanjay Jaju, secretary, I&B ministry, in his keynote address at Ficci Frames 2025, emphasising Prime Minister Narendra Modi’s vision for a vibrant concert economy in India. “We have many icons performing globally — the likes of Diljit Dosanjh, Arijit Singh… They are performing to packed stadia worldwide. There are concerts happening in India as well, which have a huge direct and indirect impact on the economy. We are trying to do a lot to ease the process of hosting concerts in our country,” Jaju added.
https://www.business-standard.com/industry/news/government-aims-to-double-india-concert-economy-ease-permissions-125100701157_1.html

Agriculture

Five more states to issue multipurpose digital IDs to farmers

Five more states – Punjab, Haryana, Himachal Pradesh, Uttarakhand and Jammu and Kashmir – will join the government’s flagship scheme that seeks to provide unique IDs for farmers. According to official sources, 14 states have so far provided over 72 million such IDs also referred to as Kisan Pehchaan Patra. The target is to issue 90 million such IDs by the end of FY26 and 110 million in another one year, so that it is easier for policymakers capture

farmer demographic profiles, landholdings, and cropping patterns. The facility is also expected to enable states to design targeted schemes.
https://www.financialexpress.com/policy/five-more-states-to-issue-multipurpose-digital-ids-to-farmers-4002210/

Experts call for Indian Standards to safeguard marine ecosystems and fisheries

Marine experts have called for the establishment of Indian Standards for marine and coastal management to protect ocean ecosystems and ensure sustainable fisheries. They emphasised that achieving this goal requires a national framework that addresses critical aspects, such as fisheries stock assessment and climate adaptation. This was discussed at a workshop on marine biodiversity conservation and standardisation jointly organised by the ICAR–Central Marine Fisheries Research Institute and the Bureau of Indian Standards (BIS) on Tuesday.
https://www.thehindubusinessline.com/economy/agri-business/experts-call-for-indian-standards-to-safeguard-marine-ecosystems-and-fisheries/article70134837.ece

Infrastructure

Premium homes dominate as Rs 1-crore-plus sales cross 50%

For the first time, homes priced above Rs 1 crore have crossed the halfway mark in the residential market, making up 52% of all units sold in the third quarter of this calendar year. According to a report by Knight Frank India, the premium housing segment now clearly drives market sentiment, shaping trends in both new launches and price growth. “These segments (over Rs 1 crore) now constitute 52% of sales, 58% of launches and 37% of the inventory. They continue to influence the overall market health and price trajectory,” the consultancy said.
https://www.financialexpress.com/business/industry-premium-homes-dominate-as-rs-1-crore-plus-sales-cross-50-4002324/

Cabinet approves ₹24,000 crore rail expansion projects in four states

The Union Cabinet on Tuesday approved four projects worth ₹24,634 crore to decongest key trunk routes of the railway network. This would be done by adding track capacity across Maharashtra, Madhya Pradesh, Gujarat, and Chhattisgarh. The projects include Wardha-Bhusawal (3rd and 4th line in Maharashtra), Gondia-Dongargarh (4th line in Maharashtra and Chhattisgarh), Vadodara-Ratlam (3rd and 4th line in Gujarat and Madhya Pradesh), and Itarsi-Bhopal-Bina (4th line in Madhya Pradesh).
https://www.business-standard.com/india-news/cabinet-approves-24-000-crore-rail-expansion-projects-in-four-states-125100701216_1.html

Energy

PSBs sanction loans worth Rs 10,907 cr under rooftop solar scheme

State-owned banks have sanctioned over 5.79 lakh loans totaling Rs 10,907 crore under the PM Surya Ghar Muft Bijli Yojana. This initiative aims to boost rooftop solar capacity by providing beneficiaries with collateral-free, affordable loans at lower interest rates. The process is streamlined through the JanSamarth Portal for a seamless digital application experience.
https://economictimes.indiatimes.com/industry/renewables/psbs-sanction-loans-worth-rs-10907-cr-under-rooftop-solar-scheme/articleshow/124363921.cms

India generated record solar, wind power in first half of 2025: Report

India's solar and wind power surged in early 2025, significantly boosting clean energy's share and slashing power sector emissions by 24 million tonnes. This remarkable growth outpaced electricity demand, which saw its slowest rise since the pandemic, driven by milder weather and reduced cooling needs. The shift away from fossil fuels is evident as coal power generation declined substantially.
https://economictimes.indiatimes.com/industry/renewables/india-generated-record-solar-wind-power-in-first-half-of-2025-report/articleshow/124361853.cms

Coal ministry pushes early completion of critical evacuation projects

The Centre has pushed for timely completion of seven critical railway projects, which will help transport coal from mines in three states -- Jharkhand, Chhattisgarh and Odisha -- to end users like power plants and industries. In a recent review meeting, the Union coal ministry asked the companies setting up the projects to address delays being caused by issues such as land acquisition, forest clearances, and compensation for land owners. Most of these critical projects are set for commissioning later this year, while the remaining will become operational in 2026.
https://www.business-standard.com/industry/news/coal-ministry-pushes-early-completion-of-critical-evacuation-projects-125100700966_1.html

India's fuel demand falls to 12-month low in Sept amid seasonal trends

India's fuel consumption hit one-year low in September, slipping by half percentage point month on month to 18.63 million metric tons, oil ministry data showed on Tuesday. India is the world's third-largest consumer and importer of oil and the largest buyer of Russian seaborne crude, taking advantage of discounts on Russian oil as Europe and the US shun those barrels over Russia's invasion of Ukraine. Though down slightly from the previous month, September fuel demand was up 7 per cent year on year.
https://www.business-standard.com/economy/news/india-s-fuel-demand-falls-to-12-month-low-in-sept-amid-seasonal-trends-125100701011_1.html

India Energy Stack looks to overhaul power sector's technology backbone

As with some other critical sectors, such as insurance, healthcare and ecommerce, the government is steaming ahead with a digital initiative that that hopes to restructure the energy sector and streamline its functioning. The so-called India Energy Stack (IES) has been envisioned as a tech backbone that will allow stakeholders in the power sector to seamlessly exchange data to enable next-generation reforms, More importantly, it will also offer consumers unprecedented access to a much wider market, should , while also allowing consumers at the retail level to get access to the market in new ways - from ease of selling power through solar rooftops to other users in the grid, trading excess power in the open market through aggregators, using real-time intelligence from their smart meters to manage time-of-day usage, and even access to modern billing applications.
https://www.business-standard.com/economy/analysis/india-energy-stack-looks-to-overhaul-power-sector-s-technology-backbone-125100700994_1.html

Telecom

DoT eyes December timeline for satellite spectrum allocation

The department of telecommunications (DoT) expects to allocate spectrum to satellite broadband operators such as Starlink, Eutelsat OneWeb, and Jio Satellite around December. This means that commercial rollout of services can start only in the first quarter of 2026. The process of finalising the administrative pricing of spectrum for rolling out the services is held up as the DoT has sought clarifications from the Telecom Regulatory Authority of India (Trai) on several of its recommendations related to spectrum pricing and subsidies.
https://www.financialexpress.com/life/technology-dot-eyes-december-timeline-for-satellite-spectrum-allocation-4002349/

States

States sign more coal deals to meet projected power demand surge

Indian state electricity distributors are signing long-term contracts with coal-fired power generators to meet a projected surge in evening demand, despite the country's efforts to expand clean energy capacity. Uttar Pradesh, India's most populous state, and eastern Assam state, which recently withdrew incentives for clean energy projects, are looking to sign purchase deals in the next two months for at least 7 gigawatts of coal-fired power, collectively, to be delivered in 2030, bid documents reviewed by Reuters show.
https://www.business-standard.com/economy/analysis/states-sign-more-coal-deals-to-meet-projected-power-demand-surge-125100700949_1.html

TN targets ₹75,000 crore investments by 2032 under Tamil Nadu Defence Industrial Corridor

Tamil Nadu has set a target of attracting investments totalling about ₹75,000 crore by 2032 under the Tamil Nadu Defence Industrial Corridor, said Chief Minister MK Stalin. Since its launch (in 2019), it has drawn investments worth ₹23,000 crore, of which ₹5,000 crore have already been implemented, the Chief Minister said, while inaugurating AeroDefCon 2025, a three-day international conference in Chennai on Tuesday.
https://www.thehindubusinessline.com/news/tn-targets-75000-crore-investments-by-2032-under-tamil-nadu-defence-industrial-corridor/article70134202.ece

Maharashtra to become India's semiconductor capital by 2030: Dhavse

Maharashtra has set its sights on becoming the semiconductor capital of India by 2030 and is working closely with scientists, engineers, and entrepreneurs to turn this vision into reality, said Kaustubh Dhavse, chief advisor to the chief minister of Maharashtra (investments and strategy), at an event in Mumbai. “Semiconductors are at the heart of every modern innovation — from phones to defence systems, and from washing machines to satellites. The scale of opportunity in this sector is enormous, and India must lead from the front,” Dhavse said, adding that Maharashtra has set itself a clear mission to emerge as the country’s semiconductor hub.
https://www.business-standard.com/industry/news/maharashtra-to-become-india-s-semiconductor-capital-by-2030-dhavse-125100701310_1.html

External

Scotch whisky in spotlight as UK PM Keir Starmer begins India visit

British Prime Minister Keir Starmer is in India to promote Scotch whisky sales. A new trade deal is expected to significantly boost exports. This agreement will lower import tariffs on Scottish products. The deal aims to increase trade and create jobs in the UK. It is seen as a major opportunity for Scotland's economy and its iconic brands.
https://economictimes.indiatimes.com/news/economy/foreign-trade/scotch-whisky-in-spotlight-as-uk-pm-keir-starmer-begins-india-visit/articleshow/124374670.cms

Expect India-EU trade deal by year-end: Piyush Goyal

Amid the 14th round of trade negotiations between India and the European Union (EU) currently underway in Brussels, commerce and industry minister Piyush Goyal expressed optimism that both sides would conclude a “fair and balanced” trade agreement by December-end, while respecting each other’s sensitivities. He also announced that commerce secretary Rajesh Agrawal will travel to the EU headquarters later this week to advance the talks.
https://economictimes.indiatimes.com/news/economy/foreign-trade/expect-india-eu-trade-deal-by-year-end-piyush-goyal/articleshow/124371132.cms

India, Brazil discuss visa, market access issues at Trade Monitoring Mechanism meet

India and Brazil held their 7th Trade Monitoring Mechanism meeting, discussing bilateral trade and investment. The leaders aim to boost trade to $20 billion in five years, with current merchandise trade at $12.19 billion. Sectoral collaborations and market access were also key discussion points.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-brazil-discuss-visa-market-access-issues-at-trade-monitoring-mechanism-meet/articleshow/124368051.cms

UPI debuts in Qatar, boosts remittances for expats

India's Unified Payments Interface (UPI) has officially launched in Qatar, expanding beyond select airport duty-free shops to all retail outlets. This move significantly benefits the 830,000 Indian expatriates in Qatar, facilitating faster remittances and reduced transaction costs. The new payment option aims to connect the diaspora more closely with India.
https://economictimes.indiatimes.com/news/economy/finance/upi-debuts-in-qatar-boosts-remittances-for-expats/articleshow/124371238.cms

Swiss watch industry should find time for India, says Deloitte

The Swiss watch industry faces challenges from US tariffs and declining Chinese demand. Deloitte suggests India and Mexico as new growth drivers, citing their young, dynamic customer bases and booming economies. While these markets show promise, they may not fully offset losses from established regions.

https://economictimes.indiatimes.com/industry/cons-products/fashion-/-cosmetics-/-jewellery/swiss-watch-industry-should-find-time-for-india-says-deloitte/articleshow/124376351.cms

India to lower linen imports, future potential of milkweed, ramie, flax: Textiles minister

Textiles minister Giriraj Singh Tuesday said that India will reduce the imports of linen fibre but also start exporting it. At the World Cotton Day event, he also said that India's demand for blended fibre is rising but cotton will never die. Highlighting the future potential of natural fibres like milkweed, ramie, and flax, he said that India's farmers have the strength and wisdom to lead the world in sustainable fibre production. Singh called upon the cotton industry and stakeholders to work more closely with farmers to improve the quality of seeds and increase cotton productivity.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-to-lower-linen-imports-future-potential-of-milkweed-ramie-flax-textiles-minister/articleshow/124367753.cms

Indian exporter secures interim Bangladesh government's first 50,000 ton rice import tender

An Indian firm has won a significant international rice import tender from Bangladesh. The company will supply 50,000 tonnes of rice. This marks the first such tender awarded directly by Bangladesh's interim government. More tenders are expected, benefiting Indian rice exporters, especially from West Bengal. This development boosts demand and prices for Indian rice varieties.

https://economictimes.indiatimes.com/news/economy/foreign-trade/indian-exporter-secures-interim-bangladesh-governments-first-50000-ton-rice-import-tender/articleshow/124367338.cms

India's coal exports rise 23% to 1.9 million tonnes in FY25

India's coal exports rose 23.4 per cent to 1.908 million tonnes in the financial year 2024-25. The development assumes significance as the government is actively promoting coal exports to capitalise on the growing global demand for fossil fuels. The figures of 2024-25 are provisional, the government data said. The country's coal exports stood at 1.546 MT in 2023-24, it said.

https://www.thehindubusinessline.com/markets/commodities/indias-coal-exports-rise-23-to-19-million-tonnes-in-fy25/article70134811.ece

WTO revises upwards its global goods trade growth forecast for 2025 to 2.4%

World trade in goods is expected to grow at a higher rate of 2.4 per cent in 2025, than the earlier-projected 0.9 per cent, due to frontloading of imports in the US to avoid reciprocal tariffs and a rise in spending on AI-related products, per the WTO's latest estimates. The tariff impact, however, is expected to shift to 2026, with projections for the year lowered to 0.5 per cent from the earlier 1.8 per cent, the latest update of the Global Trade & Outlook released on Tuesday noted.

https://www.thehindubusinessline.com/economy/wto-revises-upwards-its-global-goods-trade-growth-forecast-for-2025-to-24/article70135863.ece

Shrimp prices surge in US as new tariffs on Indian seafood take effect

President Donald Trump's tariff policy has started impacting shrimp prices in the US market, with a reported increase of 15-20 per cent. India's share of supply to the US shrimp market is nearly 45 per cent at a value of around $6 billion annually. With the Indian shrimp facing a 50 per cent tariff, the US wholesale prices for popular white shrimp have risen to $6.25 per pound — a 21 per cent increase since April, said Shaji Baby John, Chairman and Managing Director of Kings Infra, a leading seafood exporter.

https://www.thehindubusinessline.com/economy/agri-business/trump-tariffs-begin-hitting-us-market-with-shrimp-prices-on-the-boil/article70134448.ece