

January 08, 2026 – Thursday

Economy

Union Budget 2026 to be presented on February 1, Sunday

Union Budget for Fiscal Year 2026-27 will be presented on Sunday, February 1, as the Cabinet Committee on Parliamentary Affairs (CCPA), under the chairmanship of Defence Minister Rajnath Singh, finalised the dates for the budget session. According to sources, the session will begin on January 28, with President Droupadi Murmu addressing a joint sitting of the Parliament. Next day, i.e. January 29, the Economic Survey will be laid on the tables of both the houses and in two days the Union Budget will be presented. This is the first time in recent years where the Budget will be presented on a Sunday.
https://www.thehindubusinessline.com/economy/union-budget-to-be-presented-on-february-1-sunday/article70482887.ece

Census 2027: Centre notifies first phase, house listing to begin April 1

The government on Wednesday notified the first phase of the Census of India 2027, stating that the house listing and housing census will be carried out between April 1 and September 30, 2026, across all states and Union Territories. The notification was issued by the Ministry of Home Affairs through the Office of the Registrar General, India, and published in The Gazette of India (Extraordinary). It states that the first phase of the census – known as the House Listing and Housing Census (HLO) – will precede the population count and focus on housing conditions and amenities, not individuals.
https://www.business-standard.com/india-news/census-2027-centre-notifies-first-phase-house-listing-april-1-126010701331_1.html

NSO releases first advance estimates: GDP may expand 7.4% in FY26

India's economy is estimated to grow by 7.4 per cent in FY26, up from 6.5 per cent in FY25, according to the first advance estimates of gross domestic product (GDP) released by the National Statistics Office on Wednesday. The estimates indicate the economy's resilience despite persistent external headwinds. The growth outlook, however, has been aided by a GDP deflator at a five-decade low of 0.5 per cent (FY1975-76: -1.6 per cent), with nominal GDP growth projected at 8 per cent in FY26 — the slowest since the Covid-impacted FY21. The 60 basis point gap between nominal and real GDP growth in the current financial year is the narrowest since 2011-12.
https://www.business-standard.com/economy/news/fy26-gdp-to-grow-at-7-4-despite-persistent-external-headwinds-says-nso-126010701172_1.html

Govt launches 2-day conference on labour codes, asks states to notify rules

The Union Minister of Labour & Employment, Mansukh Mandaviya, inaugurated a two-day regional conference in Goa on Wednesday, with an agenda of facilitating the smooth implementation of the four new labour codes. This is the first of six regional conferences planned by the Central government, covering all states, Union territories and key stakeholders. The objective of these conferences is to facilitate the smooth implementation of the four labour codes and deliberate on related issues concerning the Employees' State Insurance Corporation (ESIC), Employees' Provident Fund Organisation (EPFO) and the Pradhan Mantri Viksit Bharat Rozgar Yojana (PMVBRY).

https://www.business-standard.com/economy/news/govt-launches-2-day-conference-on-labour-codes-asks-states-to-notify-rules-126010701141_1.html

Budget Expectations

Budget 2026: Fewer customs duty slabs, simplified tariff structure soon

India plans to simplify its customs duty structure. The government is considering reducing the number of duty slabs to five or six. This move aims to cut down on disputes and make import duties align better with national priorities. The upcoming budget is expected to announce these changes.
https://economictimes.indiatimes.com/news/economy/policy/budget-2026-fewer-customs-duty-slabs-simplified-tariff-structure-soon/articleshow/126401551.cms

Budget 2026: India's time for power move to cut reliance on China and others

India is strengthening domestic manufacturing and securing supply chains. The upcoming union budget will fund local production and build strategic buffers. This shift prioritizes economic resilience over cost efficiency. The nation aims to reduce reliance on imported energy, electronics, and defence equipment. Diversifying oil supplies and boosting local defence production are key strategies.
https://economictimes.indiatimes.com/news/economy/foreign-trade/budget-2026-indias-time-for-power-move-to-cut-reliance-on-china-and-others/articleshow/126263582.cms

Budget's rare chance: Leveraging the new oil beneath India’s feet

India possesses significant rare earth reserves, crucial for future industries like EVs and semiconductors. The government is actively promoting this sector through new missions and policy reforms. Budget 2025-26 can further boost rare earth processing and magnet manufacturing. This strategic focus aims to enhance India's economic growth and global influence.
https://economictimes.indiatimes.com/news/economy/policy/budgets-rare-chance-leveraging-the-new-oil-beneath-indias-feet/articleshow/126389662.cms

Hospitality sector needs reforms, infra status to drive growth: HAI

Hotel Association of India on Wednesday called policymakers to prioritise sector-specific reforms to drive growth and resilience in the hospitality sector, while reiterating demand for infrastructure status and allowing of industry benefits to hotels. Sharing the hospitality industry's expectations in the upcoming Union Budget, Hotel Association of India (HAI) President K B Kachru said the hotel sector should be given due recognition for its significant contribution to GDP, jobs, and foreign exchange earnings.
https://www.business-standard.com/industry/news/hospitality-sector-needs-reforms-infra-status-to-drive-growth-hai-126010700605_1.html

Finance

Microfinance woes keep taking a toll on group insurance

After pushing over 50 million lives out of coverage in the previous fiscal, group insurance is heading towards another year of contraction. Top private life insurers continue to report a sharp decline in lives covered as slower microfinance disbursals hit group credit life policies. According to latest public disclosures, the number of lives covered by the top four private life insurers fell 36% year-on-year to 49 million in the first half of FY26. This decline comes on top of a 28% fall in the previous year, when lives covered dropped by a record 50 million to 128 million.
https://www.financialexpress.com/business/banking-finance/microfinance-woes-keep-taking-a-toll-on-group-insurance/4100395/

SEBI, exchanges move toward net settlement to ease ETF price risk

The Securities and Exchange Board of India (SEBI), along with stock exchanges and clearing corporations, is working on developing the operational ecosystem for a net settlement mechanism for exchange-traded funds (ETFs), a move that could sharply reduce price risk for market makers and lower the cost of providing liquidity, according to people familiar with the discussions.

https://www.thehindubusinessline.com/markets/sebi-exchanges-move-toward-net-settlement-to-ease-etf-price-risk/article70483287.ece

SEBI puts off B-30 sops rollout to March 1

Capital markets regulator SEBI has postponed the implementation of special incentives for mutual fund distributors to March 1 from February 1. Last November, SEBI had prescribed a framework for incentivising distributors for mobilising investments from new individual investors (based on PAN) from B-30 cities and new women individual investors (PAN-based) from both top-30 cities and smaller cities.
https://www.thehindubusinessline.com/markets/sebi-puts-off-b-30-sops-rollout-to-march-1/article70482297.ece

Cap or stagger distributor payouts: Life Insurance Council committee

The committee formed under the Life Insurance Council to review the commission structure in the life insurance sector has recommended capping distributor commissions or deferring them to ease acquisition costs. The recommendations will be sent to the insurance regulator -- Insurance Regulatory and Development Authority of India (Irdai). The sector has recently come under scrutiny for its high acquisition costs driven by elevated distributor payouts.
https://www.business-standard.com/finance/insurance/committee-under-life-insurance-council-to-recommend-staggered-commissions-126010701013_1.html

Non-life insurance premium rises 8.6% to ₹28,447 crore in Dec on GST revamp

Premiums of non-life insurers grew 8.62 per cent year-on-year (YoY) in December 2025 to Rs 28,446.82 crore, from Rs 25,023.42 crore a year ago, supported by the rationalisation of Goods and Services Tax (GST) on health insurance premiums. During the April–December period (9MFY26), non-life insurers collected Rs 2.50 trillion in premiums, registering 13.7 per cent YoY growth. General insurers accounted for Rs 2.10 trillion, up 7.4 per cent YoY, while standalone health insurers (SAHIs) posted a robust 17.12 per cent YoY growth to Rs 31,286.97 crore. Premiums of specialised insurers rose 10.06 per cent YoY to Rs 9,001.21 crore.
https://www.business-standard.com/finance/insurance/non-life-insurance-premium-rises-8-6-to-28-447-crore-in-dec-on-gst-revamp-126010701075_1.html

E-way bill generation hits fresh high in December on strong goods movement

India's goods movement hit a fresh high in December, with total e-way bill generation rising 23.6 per cent year-on-year (Y-o-Y) to 138.39 million, according to data released by the Goods and Services Tax Network (GSTN). The December figure surpassed the previous record of 132 million logged in September, reflecting sustained momentum in economic activity and goods movement during the festive and year-end period. In November, e-way bill generation had increased 6.5 per cent to 129.8 million.
https://www.business-standard.com/economy/news/e-way-bill-generation-hits-fresh-high-in-december-on-strong-goods-movement-126010701101_1.html

Industry

Cabinet approves ₹1,788 cr unit to boost high-security paper output

In a significant move to enhance national security, India has given the green light to a ₹1,788 crore initiative aimed at establishing a new banknote paper production line in Narmadapuram. This strategic venture promises to bolster domestic manufacturing capabilities for high-security materials used in currency and passports.
https://economictimes.indiatimes.com/industry/indl-goods/svs/paper-/-wood-/-glass/-plastic/-marbles/cabinet-approves-1788-cr-unit-to-boost-high-security-paper-output/articleshow/126400603.cms

Majority of Indian consumers consider jewellery as core wealth asset: Deloitte India

As many as 86 per cent of Indian consumers consider gold and jewellery as a preferred instrument for wealth creation, said a Deloitte India report on Wednesday. It said that jewellery's role in consumer portfolios is expanding beyond wealth preservation. "86 per cent of Indian consumers now consider gold and jewellery a preferred instrument for wealth creation, underscoring the category's enduring asset role, nearly matching market-linked products such as mutual funds and stocks (87 per cent)," it said.

https://economictimes.indiatimes.com/industry/cons-products/fashion-/-cosmetics-/-jewellery/majority-of-indian-consumers-consider-jewellery-as-core-wealth-asset-deloitte-india/articleshow/126394881.cms

Rare earth sector may have low-to-medium indigenisation feasibility: CEA

India's tractor industry closed 2025 on a firm footing, nearing a million units in retail sales — posting double-digit growth in volumes — and entering 2026 with expectations of sustained demand, according to industry executives and analysts. This, they added, was backed by healthy farm economics, improved rural cash flows and favourable crop conditions. According to Federation of Automobile Dealers Associations (Fada) Research data, tractor retail sales in CY25 stood at 996,633 units, up from 893,706 units in CY24, a growth of more than 11 per cent.
https://www.business-standard.com/industry/auto/strong-2025-sets-up-tractor-industry-for-2026-low-double-digit-growth-seen-126010700882_1.html

Record India-made cars reach global destinations in 2025

India's carmakers achieved a record high in vehicle exports in 2025, driven by strong demand in Africa, South America, and West Asia. This surge, a 15% increase over 2024, highlights India's growing manufacturing prowess. However, future growth hinges on trade diplomacy, particularly with Mexico, which has doubled tariffs on Indian goods, potentially impacting outbound shipments.
https://economictimes.indiatimes.com/industry/auto/auto-news/record-india-made-cars-reach-global-destinations-in-2025/articleshow/126381301.cms

Leather exports hit by US tariffs: Industry tells Parl panel

The Indian leather industry met with a Parliamentary Standing Committee on Commerce, highlighting that 50% US tariffs are significantly harming exports and impacting the sector's competitiveness. They urged for bilateral engagements to address trade barriers and requested policy and diplomatic support to mitigate socio-economic consequences.
https://economictimes.indiatimes.com/news/economy/foreign-trade/leather-exports-hit-by-us-tariffs-industry-tells-parl-panel/articleshow/126399916.cms

Agriculture

Govt issues new draft of Pesticides Management Bill to curb spurious sales

The government on Wednesday released another draft of the Pesticides Management Bill to replace the Insecticides Act, 1968, and, under it, the Insecticides Rules, 1971. According to an official statement, the basic thrust of the draft is to use technology and digital methods for stricter control over spurious pesticides through imposing higher penalties. Since 2000-01, there have been several attempts to amend the 1968 Act and the Rules under it but none succeeded.
https://www.business-standard.com/industry/agriculture/govt-issues-new-draft-of-pesticides-management-bill-to-curb-spurious-sales-126010701146_1.html

Govt aims to present Seeds Bill in Parliament in February: Agri secy

The government is targeting to introduce the Seeds Bill 2025 in Parliament during the first phase of the Budget session in February, Agriculture Secretary Devesh Chaturvedi has said. "We have received 9,000 applications with suggestions for the Seeds Bill 2025. We will process them and put a cabinet note. Our target is to first bring this bill in the first phase of the Budget session," he told PTI. The ministry plans to table the Pesticides Management Bill 2020 after the Parliament recess, he added.
https://www.business-standard.com/industry/agriculture/govt-aims-to-present-seeds-bill-in-parliament-in-february-agri-secy-126010701365_1.html

Govt agencies start MSP purchase of pulses

The National Cooperative Consumers' Federation of India (NCCF) and farmers cooperative Nafed have commenced direct purchase of pulses from pre-registered farmers at agricultural produce marketing committee (APMC) mandi yard at minimum support price (MSP). The objective according to sources is to ensure that farmers get more options

to sell pulses varieties – tur, urad, masoor and chana – at remunerative prices. This according to officials said would boost pulse production and reduce the country's import dependence.
https://www.financialexpress.com/policy/economy/govt-agencies-start-msp-purchase-of-pulses/4100481/

India's natural rubber sector records steady growth in 2024-25

India's natural rubber sector has shown significant progress in the 2024–25 fiscal year, marked by expansions in plantation area, increased productivity, and continued institutional and technological support. The total area under rubber cultivation has risen to 9.39 lakh hectares, up from 8.88 lakh hectares in the previous year. The tappable area increased to 7.56 lakh hectares, of which 77.1 per cent contributed to the overall production. Productivity also saw a modest improvement, with the average yield per hectare increasing to 1,500 kg from 1,485 kg in 2023–24.
https://www.thehindubusinessline.com/economy/agri-business/indias-natural-rubber-sector-records-steady-growth-in-2024-25/article70476892.ece

Synthetic mint dents India's grip on global mentha market

India's natural mentha oil industry faces a crisis. Exports and production have fallen significantly. Synthetic mint, a cheaper lab-grown alternative, is flooding markets. Farmers are shifting to other crops as demand for natural mentha wanes. Bulk buyers now prefer the synthetic version for its consistent quality and lower cost. This trend threatens the future of India's natural mint farming.
https://economictimes.indiatimes.com/news/economy/foreign-trade/synthetic-mint-dents-indias-grip-on-global-mentha-market/articleshow/126400917.cms

Infrastructure

NITI Aayog calls for fiscal incentives to push development of affordable houses in India

In its report on 'A Comprehensive Framework to Promote Affordable Housing', developed jointly with the ministry of housing and urban affairs, the Aayog has proposed a slew of incentives for developers and buyers of affordable houses, including reintroduction of the provision of 100% tax exemption to developers involved in approved affordable housing projects and doubling of loan limit to Rs 40 lakh under the Credit Risk Guarantee Fund Scheme for Low Income Housing.
https://economictimes.indiatimes.com/news/economy/policy/niti-aayog-calls-for-fiscal-incentives-to-push-development-of-affordable-houses-in-india/articleshow/126391282.cms

NHAI seeks directions to telecom companies for connectivity on highways

The National Highways Authority of India (NHAI) has identified 424 locations covering about 1,750 km across the national highway with no mobile connectivity and has sought the intervention of the Department of Telecom and Telecom Regulatory Authority of India (TRAI) to address it. The highway builder is seeking directions from the department and the regulator to the telecom service providers for addressing non-availability of the mobile network connectivity on several stretches of national highways, particularly on greenfield and remote sections.
https://www.financialexpress.com/business/infrastructure-nhai-seeks-directions-to-telecom-companies-for-connectivity-on-highways-4099204/

Major ports report 8% increase in volume in April-Dec 2025

Traffic through India's 12 major ports rose by 8 per cent in the first nine months of the current financial year, with all the ports posting a positive growth. The major ports, governed by the Centre, handled 672 million tonnes (mt) in total between April 1 and December 31, 2025, as against 621 mt in the same period last year. Increased handling of containers and Petroleum, Oil and Lubricants (POL) – despite the decline in import of Russian oil – helped the major ports post 8 per cent growth. Both containers and POL handling grew at over 10 per cent, as per data from the Indian Ports Association.
https://www.thehindubusinessline.com/economy/logistics/major-ports-report-8-increase-in-volume-in-april-dec-2025/article70482046.ece

Scheme to boost manufacturing of shipping containers on the table

As part of the Centre's push to strengthen India's maritime capabilities, the government is working on a scheme to provide financial assistance for the manufacture of shipping containers, officials and industry executives familiar with the discussions told Business Standard. The Ministry of Ports, Shipping and Waterways has begun deliberations on an assistance programme aimed at boosting container manufacturing by supporting new production lines as well as the expansion of existing facilities, according to a senior government official.
https://www.business-standard.com/economy/news/scheme-to-boost-manufacturing-of-shipping-containers-on-the-table-126010701100_1.html

Energy

India's power sector to see recovery without demand surge in FY27: Bernstein Report

India's power sector is expected to see a year of recovery without a sharp rebound in demand, according to a report on India Power Outlook 2026 by Bernstein. Power demand declined by around 0.7 per cent in FY26 till December, after registering strong growth of 7 per cent and 5 per cent in the previous two years. The report expects demand to recover to around 5 per cent growth in the coming year, aided by a supportive base from May onwards, although weather conditions are not expected to be particularly favourable.
https://economictimes.indiatimes.com/industry/energy/power/indias-power-sector-to-see-recovery-without-demand-surge-in-fy27-bernstein-report/articleshow/126389058.cms

Telecom

Analysts rule out tariff hike by telcos in Jan-Mar quarter

Despite earlier optimism around a near-term reset, analysts now do not expect a tariff hike in the January–March quarter, pushing the next round of telecom pricing intervention back by at least a quarter, if not longer. Experts cautioned that hopes around pricing have run ahead of on-ground developments. "Market expectations of price increase (both timing and magnitude) are too optimistic and see room for disappointments," analysts from UBS said. The brokerage said that while government relief for Vodafone Idea and a potential Reliance Jio listing could eventually act as triggers, neither is imminent enough to support a March-quarter tariff hike.
https://www.financialexpress.com/business/industry-analysts-rule-out-tariff-hike-by-telcos-in-jan-mar-quarter-4100592/

Trai empanels RANext as digital connectivity rating agency for buildings

Telecom regulator Trai has empanelled RANext Technologies as a Digital Connectivity Rating Agency (DCRA), to evaluate the digital connectivity infrastructure of properties, a release said on Wednesday. The ratings will be conducted from a user-centric, real-world perspective, covering key assessment areas including fibre infrastructure standards, in-building connectivity, broadband and Wi-Fi performance within premises and preparedness for future smart technologies.
https://www.business-standard.com/industry/news/trai-empanels-ranext-as-digital-connectivity-rating-agency-for-buildings-126010700506_1.html

States

One-third of states including TN and Kerala record decline in GST revenue in FY26

Amidst challenges around slowing demand and GST rate cuts implemented from September 2025, many of the larger states have recorded a decline in GST collections this fiscal year. Analysis of data from the Comptroller and Auditor General of India shows that 9 out of 24 states and union territories, for which data is available, have witnessed a contraction in GST collections between April and November 2025 compared to the same period in FY25.
https://www.thehindubusinessline.com/data-stories/data-focus/one-third-of-states-including-tn-and-kerala-record-decline-in-gst-revenue-in-fy26/article70482071.ece

Healthcare

Centre sets guidelines for AI-driven cancer diagnosis

India now regulates AI software for cancer detection. These tools analyze medical images like X-rays and CT scans. They are now classified as Class C medical devices. This means they need official approval and safety checks. Developers must follow quality standards. This move ensures patient safety as AI use grows in healthcare.
https://economictimes.indiatimes.com/news/economy/policy/centre-sets-guidelines-for-ai-driven-cancer-diagnosis/articleshow/126392389.cms

External

India seeks flexibility in CBAM, steel quotas as FTA talks with EU enter final lap

India is seeking last-mile concessions from the EU, specifically pressing for flexibility in meeting CBAM (Carbon Border Adjustment Mechanism) obligations through alternative offset mechanisms, as both sides move to push the Free Trade Agreement (FTA) talks "significantly towards conclusion" this month. Negotiators are also aiming to secure higher quotas for concessional steel exports, sources said.
https://www.thehindubusinessline.com/economy/india-seeks-flexibility-in-cbam-steel-quotas-as-fta-talks-with-eu-enter-final-lap/article70482918.ece

India, Israel to deepen strategic ties, Netanyahu says after call with Modi

Amid deepening bilateral engagement, Prime Minister Benjamin Netanyahu on Wednesday told his Indian counterpart Narendra Modi that Israel values its partnership with New Delhi and their shared determination to defeat terrorism. Netanyahu, in a telephone call with Modi – first in 2026 – also said he looked forward to meeting the Indian prime minister in the near future to continue discussions in person.
https://www.thehindubusinessline.com/news/india-israel-to-deepen-strategic-ties-netanyahu-says-after-call-with-modi/article70483923.ece

Piyush Goyal invites Liechtenstein investment in India

Commerce Minister Piyush Goyal urged Liechtenstein companies to invest in India, leveraging the India-EFTA trade pact for expansion. He highlighted India's scale, talent, and manufacturing depth, complementing Liechtenstein's specialized industrial and financial expertise. The minister encouraged collaboration to build resilient value chains and a reliable investment bridge in a volatile global environment.
https://economictimes.indiatimes.com/news/economy/foreign-trade/piyush-goyal-invites-liechtenstein-investment-in-india/articleshow/126397834.cms

Cotton imports zoom as traders reap zero duty window benefit

In an unprecedented move, India has brought in three million cotton bales during the December quarter, spurred by a newly established duty-free window. This influx can be attributed to declining domestic yields and crop damage affecting quality. With projections indicating sustained high imports through FY26, mills have fortified their inventories of cotton, securing supplies until May or June.
https://economictimes.indiatimes.com/news/economy/foreign-trade/cotton-imports-zoom-as-traders-reap-zero-duty-window-benefit/articleshow/126400402.cms

Exports under strain as Bangladesh unrest and global glut hit Indian onions

Political instability in Bangladesh continues to weigh heavily on Indian onion exports, exporters said, warning that the coming weeks could be particularly difficult. A prominent exporter told that the situation has turned "very dire", with Bangladesh's political uncertainty effectively shutting the door on exports to the neighbouring country. "The Gulf markets are already saturated with cargo from Iran and have now become largely self-reliant. Saudi Arabia is growing its own onions, while Indonesia has given only a very limited quota. Currently, Malaysia is the only viable market," the exporter said.
https://www.thehindubusinessline.com/news/exports-under-strain-as-bangladesh-unrest-and-global-glut-hit-indian-onions/article70482443.ece

India should boost silver processing and diversify imports, says GTRI

Silver is not just a precious metal but a key industrial and energy transition input, and India should focus on processing it by securing long-term overseas mining supplies, boosting domestic refining and recycling, reducing

reliance on imported finished silver, and diversifying import sources, GTRI said. It said China is the world's dominant processor of silver. Beijing is importing around $5.6 billion of silver ores and concentrates out of a global total of $6.3 billion. It refines this metal domestically and exports higher-value silver embedded in electronics, medical devices, and solar panels.
https://www.business-standard.com/economy/news/india-should-boost-silver-processing-and-diversify-imports-says-gtri-126010700336_1.html