

February 12, 2026 – Thursday

Economy

Direct tax collection rises 9% to ₹19.44 lakh crore in April-Feb

With good growth in corporate earnings, net direct tax collection rose over 9 per cent during April 1 to February 10 period, data from the Central Board of Direct Taxes released on Wednesday showed.
https://www.thehindubusinessline.com/economy/direct-tax-collection-rises-9-to-1944-lakh-crore-in-april-feb/article70620409.ece

Finance

RBI proposes stringent draft guidelines for de-registration of type-1 NBFCs

The Reserve Bank of India (RBI) on Tuesday issued stringent draft guidelines pertaining to de-registration of type-1 non-banking finance companies (NBFCs) with less than Rs 1,000 crore in assets. The regulator has sought public feedback on the draft guidelines by March 4, 2026. According to the draft norms, type-1 NBFCs have time till September 2026 to apply for de-registration of their license.
https://www.thehindubusinessline.com/markets/rbi-proposes-stringent-draft-guidelines-for-de-registration-of-type-1-nbfcs/article70616590.ece

RBI looks to ban sales incentive to bank staffers from third party

In a move aimed at curbing the mis-selling of financial products, the Reserve Bank of India (RBI) has proposed banning incentives paid to bank staffers by third parties such as insurance companies and mutual fund houses for selling their products and services. It has also proposed that banks must ensure their user interfaces do not deploy "dark patterns" to lure customers. In the Draft Amendment Directions on the "Advertising, Marketing and Sales of Financial Products and Services by Regulated Entities", issued on Monday, the regulator proposed that a bank shall not bundle the sale of any third-party product with any of its own products. Where the sale of a bank's own product is contingent on the purchase of a third-party product, customers should be given the option to buy the product from any other provider.
https://www.business-standard.com/finance/news/rbi-proposes-ban-on-bank-staff-incentives-for-third-party-sales-126021101691_1.html

Industry

Local arms of foreign defence firms not to qualify as 'Indian vendors'

Wholly owned local subsidiaries of foreign defence companies will not be recognised as "Indian vendors" under key procurement routes intended for sourcing defence equipment from domestic entities, according to a draft policy document released by the government on Tuesday that will govern acquisitions spanning tanks and warships to fighter jets and drones. The move offers relief to domestic industry after the question of granting such entities that status was examined last year by a special task force set up to steer next-generation reforms in key sectors. The

classification of an entity as an "Indian vendor" determines its eligibility to participate in various acquisition categories set out in the Draft Defence Acquisition Procedure (DAP) 2026, which the MoD has released for comments and suggestions from stakeholders. Once approved, it will replace the DAP 2020 currently in force.
https://www.business-standard.com/external-affairs-defence-security/news/local-arms-of-foreign-defence-firms-not-to-qualify-as-indian-vendors-126021101539_1.html

India will support steel exports hit by Europe's carbon tax: Govt official

Indian steel exports face ongoing challenges from the European Union's carbon tax and import quotas. The Indian government plans to support the affected steel sector. This situation follows a recent trade deal that left the EU's carbon border mechanism unchanged. Indian steel mills, heavily reliant on Europe, are exploring new markets in Africa and the Middle East.
https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/india-will-support-steel-exports-hit-by-europes-carbon-tax-govt-official/articleshow/128105441.cms

India's auto component firms go digital amid world crises, EVs: Report

India's auto components industry is at an inflexion point that has smart factories shifting from "nice to have" to becoming critical to business as global supply chains realign amid geopolitical uncertainty and trade agreements, said a report on Wednesday. The sector is worth $80 billion and targets a $200 billion opportunity by 2030, split evenly between domestic demand and exports, according to a joint report by Boston Consulting Group (BCG) and the Automotive Component Manufacturers Association of India (ACMA). Exports account for around 30 per cent of production but the industry has only about 2 per cent of global auto component trade, compared with China's 12–13 per cent share.
https://www.business-standard.com/industry/auto/indian-auto-component-makers-race-to-go-digital-as-new-opportunity-opens-up-126021100519_1.html

India should promote small, affordable cars to meet CAFE targets: Niti Aayog report

Wholly India should incentivise adoption of lightweight, fuel-efficient and smaller entry-level cars under the Corporate Average Fuel Efficiency (CAFE) regulations as is increasingly the case in leading global markets, the Niti Aayog said in a report. The pathway modelled in the report for attaining net-zero emission implicitly assumes a sharp increase in the market share of zero-emission vehicles-to 100% by around 2055-so that fleet-level emissions taper to zero by 2070.
https://economictimes.indiatimes.com/industry/auto/auto-news/india-should-promote-small-affordable-cars-to-meet-cafe-targets-niti-aayog-report/articleshow/128174327.cms

Memory chip surge splits markets as shortages bite

The relentless surge in memory chip prices over the past few months has driven a vast divide between winners and losers in the stock market, and investors don't see any end in sight. Companies from game console maker Nintendo to big PC brands and Apple suppliers are seeing shares slump on profitability concerns. Memory producers, meanwhile, are soaring to unprecedented heights. Money managers and analysts are now assessing which firms can best navigate the squeeze by locking in supplies, raising product prices or redesigning to use less memory.
https://economictimes.indiatimes.com/industry/cons-products/electronics/memory-chip-surge-splits-markets-as-shortages-bite/articleshow/128172238.cms

Agriculture

India is the place for large-scale organic production, says Commerce Secretary Rajesh Agrawal

India is the place for large-scale organic production, and the country is keen to collaborate with the EU to strengthen this ecosystem to cater to rising demands, Commerce Secretary Rajesh Agrawal said here on Tuesday. Agrawal also said that India's organic products exports have grown threefold over the last 10 years, and the government now aims to triple them again over the next five years. India has 150.3 million hectares of agricultural land under cultivation.
https://economictimes.indiatimes.com/news/economy/agriculture/india-is-the-place-for-large-scale-organic-production-says-commerce-secretary-rajesh-agrawal/articleshow/128165965.cms

Amul goes AI-savvy with 'Sarlaben' to boost dairy farmers' productivity

As the world embraces cutting-edge technology, dairy giant Amul is taking a decisive leap into the future with the launch of 'Sarlaben', an artificial intelligence-powered digital assistant designed to transform dairy farming at the grassroots. This tool will offer 24x7 support on cattle health, breeding, and government schemes. Farmers can access it via a mobile app or voice calls. The AI is powered by decades of cooperative data. This initiative aims to empower milk producers across Gujarat with timely, verified information.
https://economictimes.indiatimes.com/industry/cons-products/food/amul-goes-ai-savvy-with-sarlaben-to-boost-dairy-farmers-productivity/articleshow/128192155.cms

India-US deal: Some J&K fruit growers on edge, others call it opportunity to better their produce

The fruit growers and dealers in Kashmir are worried about the adverse effects of the India-US trade deal on local economy but there are voices within the fraternity who claim the agreement will stabilise the prices and improve the quality of the local produce. Javaid Ahmad Lone, a walnut farmer and dealer from south Kashmir Shopian district, said the imported goods from the US will push the local farmers to improve their stock if they want to stay in the business.
https://economictimes.indiatimes.com/news/economy/agriculture/india-us-deal-some-jk-fruit-growers-on-edge-others-call-it-opportunity-to-better-their-produce/articleshow/128197113.cms

US imports pressure sends corn, soybean prices down

Indian corn and soybean prices fell on Wednesday after New Delhi agreed to duty-free imports of U.S. soyoil and a protein-rich animal feed under a new trade deal with Washington, stoking fears of cheaper supplies among farmers. Farm unions and opposition parties, concerned about cheap U.S. supplies, have called nationwide protests for Thursday. A joint statement from India and the U.S. last week said New Delhi had agreed to allow duty-free imports of soyoil and distillers dried grains with solubles (DDGS), a corn-based ethanol byproduct used as cattle feed.
https://economictimes.indiatimes.com/news/economy/agriculture/us-imports-pressure-sends-corn-soybean-prices-down/articleshow/128203216.cms?from=mdr

Infrastructure

Delhi government clears Metro's phase V after Centre's nod

In a major boost to the capital's metro expansion plans, the Delhi government on Wednesday approved Phase V(A) of the Delhi Metro project, including a key corridor linking the Central Vista, following clearance from the Centre. Chief Minister Rekha Gupta said the Phase V(A) of the project, estimated at Rs 12,014.91 crore, will further strengthen public transport infrastructure in the national capital and added that the Delhi government will contribute Rs 2,940.46 crore towards the project cost.
https://economictimes.indiatimes.com/industry/transportation/railways/delhi-government-clears-metros-phase-v-after-centres-nod/articleshow/128212435.cms

States

Uttar Pradesh presents Rs 9.13 lakh crore Budget 2026-27

Finance Minister Suresh Khanna on Wednesday presented a Rs 9.12 lakh crore Budget for the financial year 2026-27 in the state Assembly, marking an increase of about 12.9 per cent over the previous year's outlay. Key areas include basic education, energy, skill development, panchayati raj, healthcare, state AI mission. The budget prioritises fiscal consolidation. State's debt-GSDP ratio has been brought from post-pandemic high of 33.4% in 2021-22 to 27% in 2024-25 and it will come down to 23.1% in the fiscal year 2026-27, the Budget speech said, adding that the government was committed to bringing it below 20%. The projected fiscal deficit for 2026-27 is 2.98% of the state's GSDP, the speech said. Rs 2,059 crore has been allocated for IT and electronics schemes, 76% higher than the previous year. The state will launch the Uttar Pradesh AI Mission for development in the field of artificial intelligence, for which Rs 225 crore has been proposed. The Uttar Pradesh Budget for 2026-27 also prioritizes spiritual tourism with Rs 150 crore funds allocated for Ayodhya's tourism and Rs 500 cr for spiritual destinations.

https://www.hindustantimes.com/cities/lucknow-news/armed-with-9-year-report-card-uttar-pradesh-budget-makes-pitch-for-2027-finale-101770833520975.html

Rajasthan Budget 2026-27: Rs 6,800 cr for tap water, Rs 3,000 cr for solar parks

Rajasthan Deputy Chief Minister Diya Kumari on Wednesday proposed Rs 6,800 crore to provide tap water to the rural and urban population and around Rs 3,000 crore for building solar parks in Bikaner and Jaisalmer in the state Budget for 2026-27. Under the CM Jal Jeevan Mission villages will be covered and every household will be connected to tap water. Under the CM Self-Employment Scheme, interest-free loans and grants up to Rs 10 lakh will be provided. This will benefit 30,000 youth. The Finance Minister said Rajasthan's economy is estimated to touch Rs 21,52,100 crore in 2026-27, and the per capita income of the state will also rise from Rs 1.67 lakh to Rs 2.02 lakh by the end of 2025-26. Presenting the Budget for the year 2026-27, the finance minister Kumari highlighted the impact of structural reforms and prudent financial management undertaken by the present government and said the state's economic size has expanded significantly.
https://economictimes.indiatimes.com/news/india/rajasthan-budget-2026-27-rs-6800-cr-for-tap-water-rs-3000-cr-for-solar-parks/articleshow/128195664.cms

Tata semiconductor project in Assam gets boost via Brahmaputra inland waterways

India advances semiconductor logistics via rivers as a 189.26 MT over dimensional cargo reaches Pandu, Guwahati, for Tata's Morigaon facility. The shipment started from Diamond Harbour, West Bengal, ferried by MV Chitrangada through the Indo-Bangladesh Protocol Route, passing Dhubri, and will be unloaded at Silghat before final delivery. The cargo supports Tata's Rs 27,000 crore semiconductor project, which will produce millions of chips and generate thousands of jobs. Inland waterways reduce logistics costs, cut emissions, and strengthen Assam's industrial ecosystem. National Waterway 2 expands India's green transport corridors.
https://economictimes.indiatimes.com/news/economy/infrastructure/tata-semiconductor-project-in-assam-gets-boost-via-brahmaputra-inland-waterways/videoshow/128191321.cms

External

India, Hungary review bilateral ties in 11th round of Foreign Office Consultations

Secretary (West) of the Ministry of External Affairs, Sibi George, on Wednesday held the 11th round of India-Hungary Foreign Office Consultations with Hungarian State Secretary Boglarka Illes. George and Illes reviewed the entire spectrum of engagement, including political affairs, trade & investment, defence, science & technology, etc. The consultations also included discussions on regional and global issues of mutual interest. The two sides focused on key topics related to Europe, the Indo-Pacific, and multilateral reforms.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-hungary-review-bilateral-ties-in-11th-round-of-foreign-office-consultations/articleshow/128184215.cms

China urges long-term view in Vikram Misri–Ma Zhaoxu talks

India and China held strategic talks in New Delhi. Both nations aim to manage differences and boost cooperation. They agreed to view each other as partners, not rivals. Discussions focused on rebuilding ties after a military standoff. Both sides will work on visa facilitation and people-to-people exchanges. They also committed to supporting multilateral and global peace.
https://economictimes.indiatimes.com/news/india/china-urges-long-term-view-in-vikram-misrima-zhaoxu-talks/articleshow/128190363.cms

India-US trade deal: India gets expanded market access for agri exports

India will be able to strengthen exports of farm products to America, building on the existing surplus in agriculture trade with the United States (US), government officials said on Thursday. During 2024, India's agricultural exports to the US stood at $3.4 billion, excluding marine products, while imports were $2.1 billion. As a part of the interim deal between India and US, India has secured zero-duty access to a US import market of roughly $46 billion.
https://www.business-standard.com/economy/news/india-us-trade-deal-india-gets-expanded-market-access-for-agri-exports-126021001578_1.html

India to end digital services tax, cut agri & industrial tariffs: US

India has committed to remove its digital services tax as part of the interim trade agreement with the United States, the White House has said in a fact sheet. It further stated that India will eliminate or reduce tariffs on US industrial goods and a wide range of food and agricultural products, including "certain pulses" - a term that did not find mention in the joint statement released on February 6. According to experts, while India has already phased out the equalisation levy, or tax on specified services like online advertisement and provision for digital advertising space, since April 2025, overseas digital firms continue to be taxed under the Significant Economic Presence (SEP) rules introduced in 2018, which tax non-resident firms crossing revenue or user thresholds.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-to-end-digital-services-tax-cut-agri-industrial-tariffs-us/articleshow/128173390.cms

On India-US table: Locking in duty-free electronic transmissions

New Delhi has committed to negotiating bilateral digital trade rules under the India-United States interim trade agreement, including provisions to prevent the imposition of Customs duties on ecommerce electronic transmissions, according to a White House fact sheet. The fact sheet, released on Tuesday (India time), also said that India would scrap its digital services tax. “India will remove its digital services taxes and (has) committed to negotiate a robust set of bilateral digital trade rules that address discriminatory or burdensome practices and other barriers to digital trade, including rules that prohibit the imposition of customs duties on electronic transmissions,” it said.
https://www.business-standard.com/economy/news/on-india-us-table-locking-in-duty-free-electronic-transmissions-126021001534_1.html