

February 18, 2026 – Wednesday

Key Developments

Economy

States urged to expedite capex proposals, use up funds before March 31

The government is pushing states to quickly approve and implement projects under the Special Assistance to States for Capital Expenditure scheme. Over ₹1.04 lakh crore has already been released. With the March 31 deadline approaching, the focus is on timely utilization of the remaining funds. This initiative supports infrastructure spending by states.
https://economictimes.indiatimes.com/news/economy/finance/states-urged-to-expedite-capex-proposals-use-up-funds-before-march-31/articleshow/128477239.cms

Finance

Cash craze: Currency in circulation touches record Rs 40 lakh crore

Currency in circulation (CiC) hit a record Rs 40 lakh crore in January, up 11.1% year-on-year, even as the cash-to-GDP radio fell to about 11.2%, down from a pandemic high of 14.4% in March 2021. The decline in the cash-to-GDP ratio suggests digital payments are funding a larger share of economic activity despite rising absolute cash levels. Over the past decade, currency holdings climbed from Rs 11.8 lakh crore in March 2013 to Rs 16.6 lakh crore in March 2016, dipped after demonetisation to Rs 13.4 lakh crore in March 2017, then surged to Rs 28.5 lakh crore by March 2021 amid the pandemic. Although the absolute amount of cash continued to rise, the CiC-GDP ratio moderated to 13.7% in March 2022, 12.4% in March 2023, 11.9% in March 2024 and 11.26% in March 2025, before stabilising around 11-11.2% by Jan 2026.
https://economictimes.indiatimes.com/news/economy/finance/record-cash-circulation-hits-rs-40-lakh-crore-amid-surge-in-digital-payments/articleshow/128455616.cms

Reserve Bank proposes easing foreign exchange transaction norms

The Reserve Bank on Tuesday proposed greater flexibility to authorised persons to undertake foreign exchange transactions for hedging their exposures, balance sheet management and market-making, as well as to ease reporting obligations, after a review of the current regulations. Authorised banks and standalone primary dealers access the foreign exchange market for market making, balance sheet management and hedging of risks.
https://economictimes.indiatimes.com/industry/banking/finance/banking/reserve-bank-proposes-easing-foreign-exchange-transaction-norms/articleshow/128472224.cms

Banks ramp up bad loan sales to ARCs in December quarter, retail NPAs at Rs 24,814 crore

Sale of retail bad loans by banks to distressed asset buyers sequentially surged in the December quarter, pointing to efforts by lenders to clean up their balance sheets. Industry data up to December 2025 showed that banks sold Rs 24,814 crore retail non-performing assets (NPAs) to asset reconstruction companies (ARC). That compares with Rs

9,093 crore of retail bad loans sold up to September. “Increasingly, retail is emerging as the growth driver for the ARC business,” said Hari Hara Mishra, chief executive officer, Association of ARCs in India.
https://economictimes.indiatimes.com/industry/banking/finance/banking/banks-ramp-up-bad-loan-sales-to-arcs-in-december-quarter-retail-npas-at-rs-24814-crore/articleshow/128434369.cms

Industry

AI integration can help manage complexities in power sector: IEA expert

Integration of AI can help manage complexities in the power sector, including in India, where the share of renewables is expected to grow in the years to come, an expert from the International Energy Agency (IEA) said. "We are seeing a very strong trend of increasing complexity of the energy sector at large, specifically the electricity systems. So why is it becoming more complex? One is that in general the electrification is rising," Siddharth Sigh of IEA said while speaking at the AI Impact Summit in the national capital.
https://economictimes.indiatimes.com/industry/energy/power/ai-integration-can-help-manage-complexities-in-power-sector-iea-expert/articleshow/128450067.cms

Auto industry growth likely to be 3-6% in FY27 as high base kicks in: ICRA

The Indian automotive industry is expected to see a moderation in wholesale volume growth in FY2026-27, settling in the range of 3–6 per cent, as the sector moves past a phase of elevated growth witnessed in the second half of FY2025-26, according to ICRA. The ratings agency attributed the earlier surge to post-Goods and Services Tax (GST) reform factors, supportive rural demand conditions and policy-led stimulus, while flagging that the upcoming fiscal will contend with a higher base.
https://www.business-standard.com/industry/auto/icra-sees-auto-wholesale-growth-moderating-to-3-6-in-fy27-126021700600_1.html

Nvidia will partner with India’s largest manufacturers to build AI factories

Nvidia will partner with India’s largest manufacturers to build AI factories for design and manufacturing, accelerated by Nvidia AI infrastructure, CUDA-X and Omniverse libraries. India’s largest manufacturers are teaming up with global industrial software leaders such as Cadence, Siemens and Synopsys, among others, to build software facilities to integrate AI and dramatically speed up design cycles.
https://www.thehindubusinessline.com/info-tech/nvidia-will-partner-with-indias-largest-manufacturers-to-build-ai-factories/article70644549.ece

India gets first private-sector helicopter final assembly line

India’s first private-sector helicopter Final Assembly Line (FAL) for the Airbus H125 chopper has come up at Vemagal in Karnataka. The facility, owned by Tata Advanced Systems Ltd (TASL), was inaugurated virtually by Prime Minister Narendra Modi and France President Emmanuel Macron.
https://www.thehindubusinessline.com/news/national/modi-macron-unveil-private-sector-helicopter-final-assembly-line/article70644091.ece

National Consumer Helpline facilitated refunds worth ₹52 crore in nine months

The National Consumer Helpline (NCH) has facilitated refunds amounting to ₹52 crore across 31 sectors in the last nine months. The Department of Consumer Affairs said that 79,521 consumer grievances related to refund claims have been addressed during the period from 25 April to 31 January 2026. The refunds were secured at the pre-litigation stage, enabling consumers to obtain timely relief without approaching Consumer Commissions, it added.
https://www.thehindubusinessline.com/economy/national-consumer-helpline-facilitated-refunds-worth-52-crore-in-nine-months/article70643588.ece

Agriculture

India launches ‘Bharat VISTAAR’ to provide single window information to farmers

The government on Tuesday said that over the next six months farmers would be able to get guidance and solution for their problems relating to agriculture from an AI (artificial intelligence) technology by a helpline number from a

registered mobile. Details of their data like land size, crops grown, fertilisers bought will be available and it will be accessed by the system automatically when called from the registered mobile and accordingly queries will be answered.
https://www.thehindubusinessline.com/economy/agri-business/india-launches-bharat-vistaar-to-provide-single-window-information-to-farmers/article70643835.ece

India's cotton imports touch $1.79 billion in April-January

India's imports of raw cotton and waste surged by 72 per cent in dollar terms during the April-January period of current financial year to over $1.79 billion as mills and the trade, taking advantage of the duty exemption, made record purchases overseas. Imports of cotton raw and waste were $1.04 billion a year ago.
https://www.thehindubusinessline.com/economy/agri-business/indias-cotton-imports-touch-179-billion-in-april-january/article70643949.ece

Infrastructure

NHAI gets Rs 12,357 cr towards monetisation for 2025-26; lower than the budgeted and revised estimate of Rs 15,000 cr

Centre has sanctioned Rs 12,357 crore to the National Highways Authority of India (NHAI) towards monetisation of National Highways for 2025-26 as against the budgetary allocation of Rs 15,000 crore for the current financial year, shows the official circular. The central government releases funds to NHAI for monetization primarily to unlock the capital value of operational highway assets and to reinvest these funds into building new, critical infrastructure.
https://economictimes.indiatimes.com/news/economy/infrastructure/nhai-gets-rs-12357-cr-towards-monetisation-for-2025-26-lower-than-the-budgeted-and-revised-estimate-of-rs-15000-cr/articleshow/128470288.cms

NGT clears Great Nicobar infrastructure project, says adequate safeguards provided

The National Green Tribunal (NGT) has cleared the proposed International Container Transhipment Terminal in Great Nicobar Island, saying adequate safeguards had been provided in the environmental clearance (EC) conditions. The eastern zonal bench of Kolkata, headed by NGT Chairperson Justice Prakash Shrivastava, passed the order on Monday while hearing the objections to the proposed terminal, township, area development and a 450 MVA gas and solar-based power plant.
https://economictimes.indiatimes.com/news/economy/infrastructure/ngt-clears-great-nicobar-infrastructure-project-says-adequate-safeguards-provided/articleshow/128453245.cms

BHEL bags captive power plant order worth Rs 1,200-1,500 cr from SAIL

State-owned engineering firm BHEL on Tuesday said that it has received a power plant project worth Rs 1,200-1,500 crore from Steel Authority of India Ltd (SAIL). The letter of acceptance received for a captive power plant, which is part of a 4.08 MTPA crude steel expansion project of SAIL's IISCO Steel Plant at Burnpur, BHEL said in a regulatory filing.
https://economictimes.indiatimes.com/industry/energy/power/bhel-bags-captive-power-plant-order-worth-rs-1200-1500-cr-from-sail/articleshow/128471401.cms

Energy

India's solar manufacturing excesses turn a boom into a glut

India's solar manufacturing industry is becoming a victim of its own success. A push to expand local production — encouraged by pandemic disruptions and strained relations with China — has resulted in a 13-fold jump in capacity since 2020, according to BloombergNEF, to nearly triple domestic demand.
https://economictimes.indiatimes.com/industry/renewables/indias-solar-manufacturing-excesses-turn-a-boom-into-a-glut/articleshow/128457228.cms

India's next big power move is set to unfold in the Bay of Bengal

After getting delayed for years over environmental issues, the Centre's Rs 90,000-crore-plus Great Nicobar mega infrastructure project has been cleared by the National Green Tribunal (NGT). With this, India has crossed a crucial legal and regulatory milestone in what could become one of its most consequential maritime and geopolitical plays. By upholding the 2022 environmental clearance and also noting the strategic importance of the project, the NGT has effectively unlocked a long-planned vision of transforming Great Nicobar Island into a major transshipment and logistics hub in the Bay of Bengal.
https://economictimes.indiatimes.com/news/economy/infrastructure/great-nicobar-mega-infrastructure-project-indias-next-big-power-move-is-set-to-unfold-in-the-bay-of-bengal/articleshow/128458307.cms

Sewa-II power plant generated Rs 3.6K cr revenue since 2010: J-K CM

Jammu and Kashmir government on Tuesday informed the Assembly that the Sewa-II hydropower project in Kathua district has generated a revenue of Rs 3,674 crore since its inception in July 2010. It said no direct expenditure on local area development was met from the said revenue. In a written reply to a question by MLA Dr Rameshwar Singh, Chief Minister Omar Abdullah said the 120 megawatt Sewa-II Hydro Electric Project in Kathua's Mashka area is being operated and maintained by National Hydroelectric Power Corporation Limited (NHPC).
https://economictimes.indiatimes.com/industry/energy/power/sewa-ii-power-plant-generated-rs-3-6k-cr-revenue-since-2010-j-k-cm/articleshow/128456120.cms

CTUIL-Grid India merger back on Centre's agenda to revamp transmission sector

The government is planning a renewed push to demerge the Central Transmission Utility of India Ltd (CTUIL) from Power Grid Corporation of India and subsequently merge it with Grid Controller of India (Grid India), people aware of the development said. CTUIL is a subsidiary of Power Grid Corporation and is undertaking transmission of electricity through the inter-state transmission system and related planning and coordination as the nodal agency. CTUIL functions as India's central transmission utility-central planner, coordinator and facilitator for the inter-state transmission system.
https://economictimes.indiatimes.com/industry/energy/power/ctuil-grid-india-merger-back-on-centres-agenda-to-revamp-transmission-sector/articleshow/128477442.cms

India invested $13 bn in distributed solar, adding 35 GW in 15 months

India has invested over $13 billion to ramp up capacity creation in two flagship schemes in the distributed solar power sector, including the PM Surya Ghar Muft Bijli Yojana (PMSGMBY) for rooftop solarisation and the PM-KUSUM scheme for the solarisation of agricultural pump sets. This mega investment push, along with technology adoption at the consumer level, has ensured an exponential jump in capacity. "More than half of the country's distributed renewable energy (DRE) capacity of around 35 GW was set up in the past 15 months alone," the power ministry's Joint Secretary J V N Subramanyam said.
https://www.business-standard.com/industry/news/india-invested-13-bn-in-distributed-solar-adding-35-gw-in-15-months-126021701098_1.html

Telecom

Supreme Court ruling limits spectrum monetisation options for telcos

The Supreme Court's recent ruling that spectrum is a national asset, not owned by telecom operators, is seen as a barrier to their ability to monetize it, but would not hinder their bank funding prospects, industry experts feel.
https://www.thehindubusinessline.com/info-tech/supreme-court-ruling-limits-spectrum-monetisation-options-for-telcos/article70642694.ece

States

World's first bamboo ethanol plant in Assam aims to bring 30,000 farmers in sourcing net

The Assam Bio Ethanol Pvt Ltd (ABEPL) is targeting to join hands with more than 30,000 farmers over the next three years to source bamboo for the world's only second-generation bioethanol plant, a senior official said. The Rs 4,930-crore plant, with an installed production capacity of 49,000 million tonnes per annum (MTPA), was inaugurated by

Prime Minister Narendra Modi in September last year and is presently undergoing stabilisation with limited raw material resources.
https://economictimes.indiatimes.com/industry/energy/oil-gas/worlds-first-bamboo-ethanol-plant-in-assam-aims-to-bring-30000-farmers-in-sourcing-net/articleshow/128451843.cms

Karnataka's 1% gig welfare levy may be passed on to users as platforms reassess margins

The Government of Karnataka's decision to operationalize a 1% welfare levy on gig worker payouts is prompting quick commerce and ride-hailing platforms to rework their pricing playbooks, with industry executives indicating that the cost is likely to be passed on to consumers.
https://www.thehindubusinessline.com/companies/karnatakas-1-gig-welfare-levy-may-be-passed-on-to-users-as-platforms-reassess-margins/article70643939.ece

Maharashtra unveils 1,000 urban climate projects across 44 AMRUT cities

The Department of Environment and Climate Change, Government of Maharashtra, on Tuesday unveiled a pipeline of more than 1,000 urban climate action projects across 44 AMRUT cities, marking a major push to scale up climate-resilient development across the state.
https://www.thehindubusinessline.com/news/national/maharashtra-unveils-1000-urban-climate-projects-across-44-amrut-cities/article70643574.ece

Tamil Nadu to unveil Agroforestry Policy, ease rules on tree cultivation

The 'Tamil Nadu Agroforestry Policy' will be released shortly to enable farmers to cultivate high-value trees such as teak, sandalwood, red sanders, and mahogany without apprehension. The policy provides for relaxation of rules on felling and transportation of felled trees, provision of necessary assistance for planting and maintenance, and formulation and implementation of schemes to promote Agroforestry.
https://www.thehindubusinessline.com/news/national/tamil-nadu-to-unveil-agroforestry-policy-ease-rules-on-tree-cultivation/article70642794.ece

External

'India offers limited farm quotas in US trade deal'

The government has offered quotas in most agricultural products where tariff reductions have been sought under the proposed interim trade agreement with the United States, officials said on Monday, according to a report by TOI. An Indian delegation is set to travel to Washington to finalise the legal text of the interim pact, which the two sides aim to sign by March.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-offers-limited-farm-quotas-in-us-trade-deal/articleshow/128454773.cms

Indian rice exporter seals 5,000-tonne US deal: IREF

A member of the Indian Rice Exporters Federation (IREF) has entered into a commercial agreement to supply 5,000 tonnes of basmati rice to a buyer in the US, according to a statement. The federation said that this is a significant development as it comes after the finalisation of India-US trade deal, under which America has agreed to reduce reciprocal tariffs on Indian goods to 18 per cent from the present 25 per cent.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indian-rice-exporter-seals-5000-tonne-us-deal-iref/articleshow/128469499.cms

India's textile and apparel exports down by 3.75% in January, outlook improves now with India US interim deal

India's textile and apparel exports registered a decline in January compared with the same period last year, largely due to high tariffs imposed by the United States that remained in force till February 7. The tariffs impacted export competitiveness and led to lower shipments during the month. According to the data shared by Confederation of Indian Textile Industry (CITI), textile exports in January have declined by -3.68 per cent, while apparel exports are down by -3.84 per cent in January 2026 compared with January 2025.

https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-textile-and-apparel-exports-down-by-3-75-in-january-outlook-improves-now-with-india-us-interim-deal/articleshow/128445852.cms