

February 20, 2026 – Friday

Key Developments

India to begin permanent magnets production this year: G Kishan Reddy

India will begin production of Rare Earth Permanent Magnets (REPMs) this year itself, Union Coal and Mines Minister G Kishan Reddy said on Thursday, marking a key step towards self-reliance in critical minerals for electric vehicles and renewable energy sectors. Speaking at a conference organised by Ficci and Ministry of Mines here, Reddy highlighted the government's push under the Aatmanirbhar Bharat initiative to reduce import dependence on rare earth elements. ''In this year itself, permanent magnets production will begin in India,'' Reddy asserted.
https://www.business-standard.com/industry/news/govt-targets-rare-earth-permanent-magnet-production-by-year-end-minister-126021900606_1.html

Economy

India's consumer inflation estimated at 4.3% in FY27, up from 2.5% in FY26: Crisil

Consumer inflation in India is expected to rise to 4.3 per cent in the financial year 2027 (April 2026 to March 2027), compared with an estimated 2.5 per cent in the current financial year, according to a report by Crisil. The report stated that retail inflation is expected to rise due to food inflation normalising from the current low levels, mainly because of a low base effect.
http://economictimes.indiatimes.com/news/economy/indicators/indias-consumer-inflation-estimated-at-4-3-in-fy27-up-from-2-5-in-fy26-crisil/articleshow/128536720.cms

Labour codes: Nearly two dozen employer compliances listed

The labour and employment ministry has drawn up a list of nearly two dozen compliances for employers under the four labour codes, seeking to tighten accountability and reduce legal disputes as the sweeping reforms come into force. While the majority of the obligations were also part of the erstwhile labour laws, the handbook on compliances would ensure greater clarity and understanding of the responsibility of the employers under the labour codes, said a senior government official.
https://economictimes.indiatimes.com/news/economy/policy/labour-codes-nearly-two-dozen-employer-compliances-listed/articleshow/128571722.cms

Aswini Vaishnaw unveils 'New Delhi Frontier AI Impact Commitments'

Union IT Minister Ashwini Vaishnaw on Thursday unveiled the “New Delhi Frontier AI Impact Commitments”, a voluntary framework adopted by leading global frontier AI companies and Indian innovators to promote inclusive and responsible artificial intelligence development. Describing it as a significant outcome of the India AI Impact Summit, Vaishnaw said the commitments reflect a shared vision for AI that balances innovation with equity and real-world impact, particularly from a Global South perspective.
https://economictimes.indiatimes.com/news/india/ai-impact-summit-2026-aswini-vaishnaw-unveils-new-delhi-frontier-ai-impact-commitments/articleshow/128541854.cms

PM Modi pushes three-point agenda for responsible AI

At the AI Summit 2026, Prime Minister Narendra Modi on Thursday outlined three key suggestions for shaping responsible artificial intelligence, calling for data sovereignty, transparent safety frameworks and clear human-centric guidelines to govern the technology. Modi said the rapid expansion of AI has widened the scope of unethical behaviour, making it imperative to equally expand ethical norms and safeguards.
https://economictimes.indiatimes.com/ai/ai-insights/ai-impact-summit-2026-pm-narendra-modi-pushes-for-three-point-agenda-for-responsible-ai-democratization/articleshow/128545650.cms

Govt asks EPFO to conduct study on impact of workforce formalisation

The central government has asked the Employees' Provident Fund Organisation (EPFO) to conduct a study to assess whether moving informal workers into formal jobs really improves their income stability, benefits, and job security within the next three months.
https://www.business-standard.com/finance/news/govt-asks-epfo-to-conduct-study-on-impact-of-workforce-formalisation-126021801433_1.html

Finance

Public sector banks may approach RBI seeking changes in climate finance rules

Public sector banks plan to approach the Reserve Bank of India (RBI) to seek changes to its climate finance and risk guidelines, arguing that the current framework lacks incentives to promote wider adoption of green deposits. The Reserve Bank of India (Commercial Banks - Climate Finance and Management of Climate Change Risks) Directions, issued in December 2025, require bank boards to approve detailed policies on green deposits and a comprehensive financing framework.
https://economictimes.indiatimes.com/industry/banking/finance/banking/public-sector-banks-may-approach-rbi-seeking-changes-in-climate-finance-rules/articleshow/128571714.cms

KVB reduces lending rates by 10 basis points from February 22

Karur Vysya Bank (KVB) has decided to cut its Marginal Cost of Funds-Based Lending Rates (MCLR) by 10 basis points across the board. The six-month and one-year MCLR will be revised downwards to 9.10 per cent each from the current 9.20 per cent. The new MCLRs will take effect on February 22, 2026.
https://www.thehindubusinessline.com/money-and-banking/kvb-reduces-lending-rates-by-10-basis-points-from-february-22/article70652818.ece

Brokers' body seeks 6-month pause on RBI's 100% cash collateral rule

The Association of National Exchanges Members of India (ANMI) has urged the Securities and Exchange Board of India (SEBI) to keep in abeyance a recent Reserve Bank of India amendment that tightens bank lending norms for capital market intermediaries engaged in proprietary trading.
https://www.thehindubusinessline.com/markets/brokers-body-seeks-6-month-pause-on-rbis-100-cash-collateral-rule/article70652186.ece

Industry

AVPL, DeHaat to train 1.4 lakh agri and drone entrepreneurs

AVPL International on Thursday announced an association with DeHaat and Farmers City India Pvt Ltd to jointly train approximately 1.4 lakh agri and drone entrepreneurs across India over the next five years.
https://www.thehindubusinessline.com/economy/agri-business/avpl-dehaat-to-train-14-lakh-agri-and-drone-entrepreneurs/article70652085.ece

India's sovereign AI ecosystem crosses $5.5 billion in funding: Report

India's sovereign AI ecosystem has raised about $5.5 billion in equity funding across more than 1,700 AI-native companies, according to a report by market intelligence platform, Tracxn. The ecosystem spans enterprise AI, vertical applications, consumer platforms and infrastructure layers.
https://www.thehindubusinessline.com/info-tech/indias-sovereign-ai-ecosystem-crosses-55-billion-in-funding-report/article70652107.ece

HUL tops Perpetual Capital Hurun India Impact 50 as India Inc steps up ESG

Hindustan Unilever (HUL) has topped the Perpetual Capital Hurun India Impact 50 – 2026 list with 53.9 points (on the scale of 0-100), reflecting a strong performance across key sustainable development goals (SDGs), including climate, water, circularity, gender and biodiversity. Missing the top score by a whisker, HCL Technologies ranked second at 53.8 points, employing 67,217 women, the highest in India's tech sector, while cutting emissions and expanding energy-efficient digital solutions. Aditya Birla group's Grasim Industries ranked third with 52.6 points, followed by Tata Motors (51.8) and Dabur India (50.3), completing the top five list.
https://www.business-standard.com/industry/news/hul-tops-perpetual-capital-hurun-india-impact-50-as-india-inc-steps-up-esg-126021801438_1.html

EPAM repositions India as co-innovation hub for life sciences, healthcare

EPAM Systems is repositioning India from a cost-led delivery base to a global co-innovation hub for life sciences and health care, as multinational clients increasingly seek data- and artificial intelligence (AI)-driven capabilities beyond traditional outsourcing, a senior company executive said on Wednesday. Speaking on the sidelines of BioAsia, Greg Killian, who leads EPAM's global life sciences and healthcare business, said India has emerged as the company's fastest-growing region for the sector and one of its most strategically important global locations. EPAM's India headcount has crossed 10,000 employees, making it the company's largest delivery hub worldwide, he added.
https://www.business-standard.com/industry/news/epam-repositions-india-as-co-innovation-hub-for-life-sciences-healthcare-126021801508_1.html

US Dept of State rolls out $200 mln push to expand secure smartphones in Indo-Pacific

The U.S. Department of State on Thursday announced a contest to award up to $200 million in foreign assistance funding to support the deployment of secure, high-quality and affordable handheld smartphones across the Indo-Pacific region, aimed at strengthening the market position of next-generation devices in the region.
https://economictimes.indiatimes.com/news/international/world-news/us-dept-of-state-rolls-out-200-mln-push-to-expand-secure-smartphones-in-indo-pacific/articleshow/128586831.cms

Agriculture

Storage in all Indian regions drops below 75% of capacity

Storage in India's 166 major reservoirs dropped this week to 61.65 per cent of the capacity, with the level dropping below 75 per cent in all five regions this week. Data from the Central Water Commission (CWC) showed that the storage in key reservoirs was 113.160 billion cubic metres (BCM) against the 183.565 BCM capacity.
https://www.thehindubusinessline.com/economy/agri-business/storage-in-all-indian-regions-drops-below-75-of-capacity/article70652939.ece

Infrastructure

Integral Coach Factory rolls out India's first 15-car EMU rake

The Integral Coach Factory (ICF) in Chennai, on Wednesday, rolled out India's first-ever 15-car EMU rake. At present, the maximum number of cars in a rake running across India is 12. The 15-car rake will operate in the Mumbai region, with a carrying capacity of 7,555 passengers. ICF will manufacture 12 such rakes in the coming months, says a release.
https://www.thehindubusinessline.com/economy/logistics/integral-coach-factory-rolls-out-indias-first-15-car-emu-rake/article70652835.ece

Energy

Power Ministry forms panel to monitor PFC-REC merger progress

The Power Ministry has created a three-member high level committee to monitor the progress of the proposed merger between PFC and REC, which will create a power sector financing behemoth capable of funding large ticket projects including AI-enabled data centres.
https://www.thehindubusinessline.com/companies/power-ministry-forms-panel-to-monitor-pfc-rec-merger-progress/article70651619.ece

RE to account for over one-fourth of India's power generation by March 2026

The share of Renewable energy (RE) in the country's cumulative power generation will increase to around 26 per cent in FY26 from 22 per cent in FY25 despite aggregate power demand growth expected to remain muted at 1-2 per cent in the current financial year.
https://www.thehindubusinessline.com/economy/re-to-account-for-over-one-fourth-of-indias-power-generation-by-march-2026/article70650840.ece

States

Access pass for fishing in India's EEZ to be launched in Gujarat's Veraval

Union minister Rajiv Ranjan Singh will launch the access pass framework for fishing in the Exclusive Economic Zone (EEZ) for organisations at Veraval in Gujarat on Friday, an official said. The access pass to be launched by the Union minister of Fisheries, Animal Husbandry and Dairying will provide legal, transparent, and sustainable entry into India's EEZ, enabling fishers to harness high-value marine resources, particularly tuna and other deep-sea species, while ensuring compliance with international standards of traceability and certification, a state government release said on Thursday.
https://economictimes.indiatimes.com/news/economy/policy/access-pass-for-fishing-in-indias-eez-to-be-launched-in-gujarats-veraval/articleshow/128564710.cms

India-France to set up National Centre of Excellence (NCoE) in Kanpur

India, in collaboration with France, will set up a National Centre of Excellence (NCoE) for skilling in aeronautics and defence at National Skill Training Institute (NSTI), Kanpur, under the Pradhan Mantri Skilling and Employability Transformation through Upgraded ITIs (PM-SETU) scheme of the ministry of skill development and entrepreneurship (MSDE).
https://economictimes.indiatimes.com/news/economy/policy/india-france-to-set-up-national-centre-of-excellence-ncoe-in-kanpur/articleshow/128562881.cms

Maharashtra's MSME credit guarantees rise 3.6 times in three years

Maharashtra has recorded a sharp surge in credit guarantees approved for Micro and Small Enterprises (MSEs), including those in rural areas, under the Credit Guarantee Scheme (CGS) of the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) over the past three financial years.
https://www.thehindubusinessline.com/money-and-banking/maharashtras-msme-credit-guarantees-rise-36-times-in-three-years/article70651764.ece

Tamil Nadu signs four MoUs in aerospace & defence worth ₹1,600 crore

In a push to the aerospace & defence sector in Tamil Nadu, four MoUs were signed by the Tamil Nadu Industrial Development Corporation Ltd with various companies, bringing a cumulative investment of ₹1,600 crore and creating jobs for around 1,900 persons, said Industries Minister TRB Rajaa in a social media post.
https://www.thehindubusinessline.com/news/national/tamil-nadu-signs-four-mous-in-aerospace-defence-worth-1600-crore/article70651269.ece

Healthcare

Brazil pitches greater cooperation in pharma sector with India, eyes production partnership

Sao Paulo, Brazil is seeking to deepen pharmaceutical cooperation with India as Health Minister Alexandre Padilha accompanies President Luiz Inacio Lula da Silva on an official visit aimed at securing agreements for local production of generic medicines and technology transfer to national laboratories, as reported by brasil 247.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/brazil-pitches-greater-cooperation-in-pharma-sector-with-india-eyes-production-partnership/articleshow/128549149.cms

External

India's agri products, auto exports making greater inroads in EU

India's exports of agricultural products and automobiles are making greater inroads into European markets, recording healthy growth during April-December 2025, according to Commerce Ministry data. Of India's USD 19.3 billion in global automotive exports during the first nine months of 2025-26, the EU's share rose to 11.6 per cent from 9.8 per cent in April-December 2024, the data showed.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-agri-products-auto-exports-making-greater-inroads-in-eu/articleshow/128556121.cms

India-EU FTA to open new avenues for trade, investment: PM Modi, Greek counterpart

Prime Minister Narendra Modi and his Greek counterpart Kyriakos Mitsotakis on Thursday agreed that the recently concluded India-EU FTA will open new avenues for trade and investment between the two countries. Both leaders had a meeting on the sidelines of India AI Impact Summit during which they reviewed the entire gamut of bilateral strategic partnership and noted that the partnership is growing at a steady pace in diverse fields.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eu-fta-to-open-new-avenues-for-trade-investment-pm-modi-greek-counterpart/articleshow/128568602.cms

Brazil pushes deeper agri-tech, livestock ties with India amid US tariffs

Brazil's Minister of Agrarian Development and Family Farming Paulo Teixeira on Thursday pitched for deeper cooperation between India and Brazil in agriculture, livestock genetics and artificial intelligence (AI), while calling for greater trade diversification to counter the negative impact of rising US tariffs. Speaking on the sidelines of the inauguration of an AI-Enabled Integrated Command Centre for Risk Intelligence (ICCRI) and AI-powered large-scale intelligence platform, 'KEDAR–PARVATI' by Leads Connect, one of India's leading agritech firm, Teixeira told *Business Standard* that Brazil is keen to collaborate with Indian firms developing AI-driven farm solutions. Addressing concerns over elevated US tariffs affecting agricultural exports, Teixeira said such measures tend to create inflationary pressures within the US itself.
https://www.business-standard.com/industry/agriculture/brazil-pushes-deeper-agri-tech-livestock-ties-with-india-amid-us-tariffs-126021901236_1.html

India likely to join US-led strategic alliance 'Pax Silica' on Friday

India is likely to formally join a US-led strategic alliance, known as 'Pax Silica', which is aimed at building a resilient supply chain for critical minerals and artificial intelligence. The move comes amid efforts by the two sides to finalise the proposed trade deal and move forward on several other initiatives to solidify the bilateral ties after a spell of severe strain in the relations.
https://www.thehindubusinessline.com/economy/india-likely-to-join-us-led-strategic-alliance-pax-silica-on-friday/article70652113.ece

India calls for deeper cooperation in R&D, biotech, pharma with Switzerland

India on Thursday called for deeper cooperation in research and development, biotechnology, specialty pharmaceuticals and advanced therapeutics with Switzerland with an aim to further strengthen economic ties

between the two countries. Commerce and Industry Minister Piyush Goyal also sought Swiss investments in sectors where Switzerland has established niche technological strengths.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-calls-for-deeper-cooperation-in-rd-biotech-pharma-with-switzerland/articleshow/128560227.cms