

March 02, 2026 – Monday

Economy

No escape for the rupee also, it could slip below 91.50/$

A likely spike in global oil prices, rising geopolitical uncertainties and risk off sentiment globally triggered by the US-Israel attack on Iran is expected to weaken the rupee below 91.50 on Monday. While the Reserve Bank of India (RBI) is expected to provide support by selling dollars, prolonged volatility could force the central bank to introduce more liquidity measures, especially ahead of the advance tax outflows in March, bankers said. "It is fair to assume that the rupee will open weak, most likely closer to Rs 91.50 per dollar.
https://economictimes.indiatimes.com/news/economy/indicators/no-escape-for-the-rupee-also-it-could-slip-below-91-50/articleshow/128925682.cms

Stability, reforms aid India's rise: Former RBI governor Shaktikanta Das

India's evolution into a "credible" economic power is rooted in macroeconomic stability, institutional reforms and stronger balance sheets across banks and corporates, former Reserve Bank of India (RBI) governor Shaktikanta Das and principal secretary 2 to the Prime Minister said on Saturday. "This has not happened by chance; it is indeed the result of surgically precise interventions by the government and the RBI," he said at an event in Mumbai, adding that the 'Viksit Bharat' goal of 2047 makes it imperative that "we run a marathon and a sprint simultaneously maintaining macroeconomic and financial sector stability, while expanding new frontiers of growth".
http://economictimes.indiatimes.com/news/economy/policy/stability-reforms-aid-indias-rise-former-rbi-governor-shaktikanta-das/articleshow/128925673.cms

Finance

Imports power growth: February GST collections rise 8.1% to ₹1.84 lakh crore

India's gross goods and services tax (GST) collection increased 8.1% year-on-year to ₹1.84 lakh crore in February, driven by steady domestic demand and a surge in import-related revenue, showed official data released on Sunday. Experts say that the number, along with other economic indicators, shows both cyclical recovery and structural gains from the GST rate rationalisation, pointing at the inherent resilience and steady consumption driven growth of the Indian economy.
https://economictimes.indiatimes.com/news/economy/indicators/imports-power-growth-february-gst-collections-rise-8-1-to-1-84-lakh-crore/articleshow/128925542.cms

Q3 FDI inflows up 16.6% on-year, US second top source in April-December

Foreign direct investment (FDI) equity inflows into India rose 16.6% on-year to $12.69 billion in October-December FY26, data released by the Department for Promotion of Industry and Internal Trade (DPIIT) Friday showed. FDI inflows in the year ago period were $10.88 billion. Singapore was the top source of overseas investments in April-December this fiscal, followed by the US. FDI equity inflows in July-September FY26 were $16.4 billion.

https://economictimes.indiatimes.com/news/economy/finance/q3-fdi-inflows-up-16-6-on-year-us-second-top-source-in-april-december/articleshow/128856405.cms

CBIC introduces deferred customs duty payment facility for manufacturers-importers

The Central Board of Indirect Taxes and Customs (CBIC) has introduced a deferred customs duty payment facility for eligible manufacturer importers. The step, first announced in the FY27 budget, is aimed at helping companies effectively manage cash flows and working capital, supporting local manufacturing. The trust-based "Eligible Manufacturer Importer" (EMI) scheme, effective April 1, will allow approved companies to defer customs duty payments, the CBIC said, adding it has also notified eligibility criteria and operational guidelines for the programme.
https://economictimes.indiatimes.com/news/economy/foreign-trade/cbic-introduces-deferred-customs-duty-payment-facility-for-manufacturers-importers/articleshow/128925334.cms

New income tax regime: Monthly TDS returns, HRA tax rule recast on wish list

A shift to monthly Tax Deducted at Source (TDS) returns from the current quarterly practice, and revamping tax rules concerning house rent allowance (HRA) are among 13,600 public responses received on the proposed tax rules and forms ahead of the new income-tax regime coming into force from April 1. A key suggestion is related to aligning HRA provisions with residential area classifications to address metro and non-metro disparities besides introducing a dedicated remark column in forms to let taxpayers furnish additional information.
https://economictimes.indiatimes.com/news/economy/policy/new-income-tax-regime-monthly-tds-returns-hra-tax-rule-recast-on-wish-list/articleshow/128823423.cms

NTPC pays power ministry Rs 2,666.58 cr in second dividend for FY26

State-owned electricity generator NTPC on Friday said it has paid the power ministry Rs 2,666.58 crore in second interim dividend for FY26. A ceremonial cheque was handed over to Minister of Power Manohar Lal by company officials on February 27, NTPC said in a statement. "NTPC Ltd paid the second interim dividend of Rs 2,666.58 crore on 27th February 2026 for the financial year 2025-26, being 27.50 per cent of the paid-up equity share capital of the company," it said. This is the 33rd consecutive year that NTPC Ltd has paid a dividend.
https://economictimes.indiatimes.com/industry/energy/power/ntpc-pays-power-ministry-rs-2666-58-crore-in-second-dividend-for-fy26/articleshow/128858094.cms

Industry

Middle East conflict, rising oil prices threaten to slow India IT growth to 2–3% in FY27

India's IT services sector is facing a disruption as the Middle East conflict threatens to slow tech spending and freeze expansion plans in the Gulf region, aggravating the stress on the sector which is already reeling under the impact of artificial intelligence. With 60% of India's oil imports sourced from the Middle East, higher crude prices could weaken US and European growth, forcing enterprises to cut discretionary technology budgets.
https://economictimes.indiatimes.com/news/economy/foreign-trade/middle-east-conflict-rising-oil-prices-threaten-to-slow-india-it-growth-to-23-in-fy27/articleshow/128925154.cms

New launches, pending orders drive auto sales in February

The domestic passenger vehicle (PV) wholesales (dispatches to dealers) grew by 1.5 per cent year-on-year (y-o-y) to around 4.25 lakh units in February on the back of continued demand and new launches, as compared to 3.81 lakh units in the same month last year, with companies such as Mahindra & Mahindra (M&M), Tata Motors, and Toyota Kirloskar Motor reporting double-digit growth.
https://www.thehindubusinessline.com/economy/new-launches-pending-orders-drive-auto-sales-in-february/article70692061.ece

Infrastructure

Exclusive: India sets eyes on 16 more domestic bullet trainsets

India will procure 16 more domestically manufactured bullet trains as the nation makes a beeline for launching high speed rail travel in the country. Two Japan-made E-5 variant Shinkansen trains will also arrive in the country by 2029-30, officials said. “These trains will run on the Mumbai-Ahmedabad Highspeed rail (MAHSR) corridor,” a senior official told ET, adding they will work alongside the pair of trainsets already awarded to defence public sector undertaking-BEML by the Indian Railway’s Integral Coach Factory (ICF) for this route.
https://economictimes.indiatimes.com/industry/transportation/railways/exclusive-india-sets-eyes-on-16-more-domestic-bullet-trainsets/articleshow/128886276.cms

New Rail Tech policy unveiled to tap startups

The Indian Railways Thursday launched a new Rail Tech policy to engage innovators, startups, industry, and institutions to promote innovation. Announcing the policy, railways minister Ashwini Vaishnaw said it was aimed at addressing innovation challenges faced by the national transporter. "Rail Tech will be permanently open for startups," the minister said, adding that the selection process has been eased to encourage speedier implementation. Startups will be allowed to propose solutions that will be vetted by the Railway Board before approval. Artificial Intelligence (AI) based Elephant Intrusion Detection System (EIDS), AI-based fire detection system in coaches, and drone based broken rail detection system are among the innovation challenges that need to be addressed.
https://economictimes.indiatimes.com/industry/transportation/railways/new-rail-tech-policy-unveiled-to-tap-startups/articleshow/128823568.cms

Energy

Oil prices jump 8% as US–Israel strikes on Iran rattle global markets

Oil prices rose sharply when market trading began Sunday, as US and Israeli attacks on Iran and retaliatory strikes against Israel and US military installations around the Gulf sent disruptions through the global energy supply chain.
https://www.thehindubusinessline.com/markets/commodities/oil-prices-jump-8-as-usisrael-strikes-on-iran-rattle-global-markets/article70693666.ece

OPEC+ hikes oil production by more than expected following outbreak of Iran war

Key members of the OPEC+ oil cartel announced a greater-than-expected increase to production quotas on Sunday following US and Israeli strikes on Iran that triggered retaliation by Tehran across the Middle East. The eight-strong V8 (Voluntary Eight) group in the alliance, which includes top oil producers Saudi Arabia and Russia -- as well as several Gulf states bearing the brunt of Tehran's missile strikes -- said they had agreed a "production adjustment" of 206,000 barrels per day (bpd).
https://economictimes.indiatimes.com/industry/energy/oil-gas/opec-hikes-oil-production-by-more-than-expected-following-outbreak-of-iran-war/articleshow/128917228.cms

Indian solar sector hits third century

The Indian solar sector has hit its third century — after crossing 100 GW in installation and 100 GW in manufacturing — with solar power projects under construction increasing to 100.65 GW as at end- December 2025, from 93.7 GW at end-September 2025 (the Central Electricity Authority puts out these numbers every three months). The numbers pertain to large-scale solar plants alone, and not rooftop and off-grid solar.
https://www.thehindubusinessline.com/specials/clean-tech/indian-solar-sector-hits-third-century/article70691876.ece

Power consumption grows marginally by 1.86% to 132.99 billion units in Feb

Power consumption in the country grew marginally by 1.86 per cent to 132.99 billion units in February from 130.56 BU a year ago, as the use of heating appliances like geysers and blowers slowed down due to higher-than usual temperature.
https://www.thehindubusinessline.com/economy/power-consumption-grows-marginally-by-186-to-13299-billion-units-in-feb/article70691650.ece

India seeks to cut power sector coal imports by 30% this year, sources say

India, the world's second-largest importer of thermal coal, wants to cut those imports for power plants by at least 30%, asking them to test increased blending with domestic coal, government and industry officials familiar with the plan said. India's power plants used nearly 50 million tons of imported coal in 2025 from countries like Indonesia, South Africa and Russia. The government aims to cut this by at least 15 million tons this year, said two government officials and one industry source. The South Asian country still relies on coal for three-fourths of its electricity generation, even as it ramps up renewable energy at a record pace toward its 2070 net-zero goal.
https://economictimes.indiatimes.com/industry/energy/power/india-seeks-to-cut-power-sector-coal-imports-by-30-this-year-sources-say/articleshow/128840914.cms

India's energy demand to surpass US in 2040s, China in 2060s: Shell scenarios

India's role in the global energy system is set to expand significantly, with its energy demand projected to surpass that of the United States in the 2040s and overtake China in the 2060s, according to a new India-focused scenarios sketch released by Shell India. The analysis also indicates that fossil fuels' share in India's energy mix is expected to peak this decade. However, while their proportion declines thereafter, absolute consumption could continue rising in certain scenarios as overall energy demand potentially doubles over the next two to three decades.
https://economictimes.indiatimes.com/industry/energy/power/indias-energy-demand-to-surpass-us-in-2040s-china-in-2060s-shell-scenarios/articleshow/128815281.cms

Telecom

Airtel, Google partner to reduce mobile spam, digital fraud

Bharti Airtel (Airtel) and Google on Sunday said they have collaborated to offer a secure and engaging messaging experience for millions of users in India. By combining Airtel’s network intelligence with Google’s Rich Communications Services (RCS) platform and spam filtering, users can experience RCS messaging with high-quality photo/ video and interactive elements like message reactions, all while benefiting from enhanced protections that significantly reduce mobile spam and digital fraud.
https://www.thehindubusinessline.com/info-tech/airtel-google-partner-to-reduce-mobile-spam-digital-fraud/article70691404.ece

States

PM Modi inaugurates ₹4,400 crore infrastructure projects in Madurai

Prime Minister Narendra Modi on Sunday said the Centre's "collective goal" was a developed Tamil Nadu for a developed India, and assured that the Centre remained fully committed to enabling inclusive development and the state's progress. In his address after inaugurating infrastructure projects worth over Rs 4,400 crore, he said, "Our collective goal is a developed Tamil Nadu for a developed India. Every Indian is inspired to build a developed nation by 2047. Tamil Nadu will play a decisive role in shaping the nation's destiny." He assured that the Centre would remain fully committed to enabling inclusive development and the state's progress.
https://www.business-standard.com/india-news/pm-modi-inaugurates-4-400-crore-infrastructure-projects-in-madurai-126030100456_1.html

Gujarat unveils STI Policy, launches ₹1,000 crore dedicated innovation fund

Gujarat government on Sunday unveiled its Science, Technology and Innovation (STI) Policy 2026–2031 that aims to create 1 lakh highly skilled research professionals, achieve 1,000 annual IP filings, and launch ₹1,000 crore dedicated innovation fund to support indigenous technology development and reduce import dependence.
https://www.thehindubusinessline.com/news/national/gujarat-unveils-sti-policy-launches-1000-crore-dedicated-innovation-fund/article70691050.ece

External

India staring at likely gold, diamond shortage after US and Israeli strikes on Iran

India is staring at potential shortages of gold and rough natural diamonds as supplies routed through Dubai are disrupted by the closure of UAE airspace following escalating regional tensions after US and Israeli strikes on Iran. The Gulf trading hub - India's largest supplier of rough diamonds and its second-biggest source of gold bars is a critical artery for the world's biggest bullion-consuming nation. India imports 800-850 tons of gold annually, with as much as 50-60% flowing in via Dubai, alongside a dominant share of the rough stones that feed its vast polishing industry.
https://economictimes.indiatimes.com/industry/cons-products/fashion-/-cosmetics-/-jewellery/india-staring-at-likely-gold-diamond-shortage-after-us-and-israeli-strikes-on-iran/articleshow/128926751.cms

Iran conflict threatens India's $4.5 billion electronics exports to Gulf via UAE, Hormuz route disruptions

The conflict in Iran could dent India's $4.5 billion of electronics and tech exports to the Gulf despite negligible trade in these items with Iran itself, people in the know told ET. The UAE was the second-largest buyer of Indian electronic products, according to data from the commerce and industry ministry. In the first nine months (April-December) of FY26, the UAE was the destination for $4.1 billion of electronics exports. From burgeoning smartphone exports to the UAE to a strengthening supply of consumer electronics to Israel, consignments to the region are shipped over Iranian airspace or near its territorial waters in the restive Straits of Hormuz in the Persian Gulf, all of which remain restricted as of Sunday.
https://economictimes.indiatimes.com/news/economy/foreign-trade/iran-conflict-threatens-indias-4-5-billion-electronics-exports-to-gulf-via-uae-hormuz-route-disruptions/articleshow/128925525.cms

West Asia conflict may spike dal prices; rice exports to Iran at risk

Indian consumers may soon have to pay more for staples such as dal as the West Asia conflict disrupts trade routes and pushes up global prices of pulses, industry officials said. For households, the risk is immediate. "If the war continues beyond a week, the price of pulses will increase," said Suresh Agarwal, president of the All India Dal Mill Association. India imports about 5-6 million tonnes of pulses annually, including tur, urad and lentils, mainly from Myanmar, Canada and Africa, leaving kitchen budgets exposed to global shocks. A rise in logistics cost will increase the landing price for legumes, pushing up retail prices, which does not augur well for food inflation. However, rice prices could see a decline as exports to Iran and other Gulf countries could be hit.
https://economictimes.indiatimes.com/news/economy/foreign-trade/west-asia-conflict-may-spike-dal-prices-rice-exports-to-iran-at-risk/articleshow/128925287.cms

India, European Union to give each other Most Favoured Nation status for 5 years in trade deal

The European Union and India plan to grant each other Most Favoured Nation status after their trade deal takes effect, preventing either from offering better tariff terms to other partners for five years, a draft of the text showed on Friday. India and the European Union struck a long-delayed deal last month aiming to slash tariffs on most goods and boost two-way trade amid growing global trade tensions elsewhere. The deal, likely to be effective in a year after legislative ratification, is expected to double EU exports to India by 2032 by eliminating or reducing tariffs on 96.6% of traded goods by value, and will lead to savings of 4 billion euros ($4.7 billion) in duties for European companies, the EU has said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eu-fta-india-european-union-trade-deal-to-give-each-other-most-favoured-nation-status-for-5-years/articleshow/128872307.cms