

March 03, 2026 – Tuesday

Economy

India's current account deficit widens to $13.2 billion in Q3FY26

India's current account deficit (CAD) widened to $13.2 billion in the third quarter (Q3FY26) from year-ago quarter's $11.3 billion due to factors such as higher merchandise trade deficit (MTD) and net outflows under foreign direct investment (FDI). The CAD in the reporting quarter was also wider than preceding quarter's $12.3 billion.
https://www.thehindubusinessline.com/economy/indias-current-account-deficit-widens-to-132-b-in-q3fy26/article70696304.ece

Factory output grew by 4.8% in January

With manufacturing and mining showing subdued performance, growth of factory output, based on Index of Industrial Production (IIP), dipped to 3 months low of 4.8 per cent in January, data from Statistics Ministry released on Monday showed.
https://www.thehindubusinessline.com/economy/factory-output-grew-by-48-in-january/article70695061.ece

India manufacturing growth hits four-month high in February, PMI shows

India's factory activity expanded at its fastest pace in four months in February as strong domestic demand drove new orders and production, although export growth cooled to its slowest rate in nearly a year-and-a-half, a survey showed on Monday. The overall result suggests India's economy is expected to remain resilient this quarter after posting 7.8% growth in October-December, helped by a 13.3% rise in manufacturing. For the full fiscal year ending in March the South Asian economy is expected to grow 7.6%.
https://economictimes.indiatimes.com/news/economy/indicators/india-manufacturing-growth-hits-four-month-high-in-february-pmi-shows/articleshow/128937414.cms

Nirmala Sitharaman meets AIIB President Zou Jiayi, calls for expanded investment in low-income countries

Union Finance Minister Nirmala Sitharaman met Zou Jiayi, the new President of the Asian Infrastructure Investment Bank (AIIB), here in the national capital, where they discussed strengthening the India-AIIB partnership. Representing the second largest shareholder in AIIB, Sitharaman emphasised the need to scale up investments in AIIB member countries, particularly low-income countries, through various innovative financing and non-financing instruments.
https://economictimes.indiatimes.com/news/economy/finance/nirmala-sitharaman-meets-aiib-president-zou-jiayi-calls-for-expanded-investment-in-low-income-countries/articleshow/128949632.cms

Forex reserves rise on gold, dollar valuation gains despite balance of payments pressure: RBI

India's foreign exchange reserves recorded a significant rise in nominal terms during April–December 2025, largely driven by valuation gains, according to data released by the Reserve Bank of India (RBI) on Monday. The country's foreign exchange reserves, including valuation effects, increased by USD 19.4 billion during the nine-month period. This marks a sharp contrast to the depletion of USD 10.7 billion recorded during April–December 2024. The RBI

released its report titled Sources of Variation in Foreign Exchange Reserves in India during April–December 2025, detailing the factors behind the movement in reserves.
https://economictimes.indiatimes.com/news/economy/indicators/forex-reserves-rise-on-gold-dollar-valuation-gains-despite-balance-of-payments-pressure-rbi/articleshow/128948805.cms

Finance

EPFO retains interest rate at 8.25% for 2025-26

The Employees' Provident Fund Organisation (EPFO) retained the interest rate at 8.25% on provident fund deposits for the year 2025-26, for third year in a row. The move is expected to benefit over seven crore active EPFO subscribers and nearly 30 crore total subscribers. This is one of the highest interest rate offered by any savings scheme. A decision to this effect was taken at the 239th central board of trustees (CBT) meeting of EPFO held on Monday under the chairmanship of labour and employment minister Mansukh Mandaviya.
https://economictimes.indiatimes.com/news/economy/policy/epfo-retains-interest-rate-at-8-25-for-2025-26/articleshow/128943698.cms

RBI says 98.44% of withdrawn Rs 2,000 banknotes returned

The Reserve Bank of India (RBI) on Monday said 98.44 per cent of the Rs 2,000 banknotes in circulation have been returned. The central bank announced the withdrawal of Rs 2,000 denomination banknotes from circulation on May 19, 2023. The total value of Rs 2,000 banknotes in circulation has declined to Rs 5,551 crore at the close of business on February 28, 2026, from Rs 3.56 lakh crore at the close of business on May 19, 2023, when the central bank announced withdrawal of Rs 2000 banknotes, the release said.
https://economictimes.indiatimes.com/news/economy/finance/rbi-says-98-44-of-withdrawn-rs-2000-banknotes-returned/articleshow/128949494.cms

RBI processes 99.8% of Citizen's Charter applications within timeline in February

The Reserve Bank of India (RBI) on Monday said it has processed 99.8 per cent of applications within the prescribed timeline under its Citizen's Charter in February 2026, according to official data. The central bank said it handled a total of 22,765 applications in February, including pending cases and fresh receipts, after adjusting for those referred back to applicants for additional information.
https://www.thehindubusinessline.com/money-and-banking/rbi-processes-998-of-citizens-charter-applications-within-timeline-in-february/article70696614.ece

CAs flag SGB tax change, dividend rules in post-Budget memo

A chartered accountants' body has raised concerns over several tax proposals in the Finance Bill, including changes affecting Sovereign Gold Bonds (SGBs), dividend taxation and withholding rules, saying that some provisions could disrupt investors and businesses if implemented without tweaks.
https://www.thehindubusinessline.com/economy/cas-flag-sgb-tax-change-dividend-rules-in-post-budget-memo/article70695493.ece

Industry

Electric 4-wheeler registrations grow 50% YoY in February led by Tata

Electric motor car (e4w) registrations — covering both battery-operated and pure electric vehicles — rose 50 per cent year-on-year in February 2026, driven by higher volumes across most major manufacturers, barring JSW MG. According to Vahan data accessed at 8.30 am on March 2, registrations increased to 13,185 units in February 2026 from 8,787 units in the year-ago period.
https://www.thehindubusinessline.com/companies/electric-4-wheeler-registrations-grow-50-yoy-in-february-led-by-tata/article70693856.ece

Agriculture

India's castor seed production surges 11% to 17.6 lakh tonnes for 2025-26

Castor seed production in the country is up by 11% to 17.6 lakh tonnes for 2025–26, according to a report released by the Solvent Extractors Association (SEA) on Monday. India produces around 18 to 20 Lakh tonnes of castor seed and meets over 90% of global castor oil demand. Exports of castor oil and its derivatives are estimated at over Rs 15,000 crore, or USD 1.8 billion annually which puts India in a globally responsible position, encouraging us to continuously improve productivity, quality, value addition, and global credibility.
https://economictimes.indiatimes.com/news/economy/agriculture/indias-castor-seed-production-surges-11-to-17-6-lakh-tonnes-for-2025-26/articleshow/128942709.cms

Infrastructure

South Western Railway posts ₹8,550 crore revenue, up 14.31% in FY26

The SWR on Monday said it has achieved an overall gross revenue of Rs 8,550 crore during the financial year 2025-26 up to February, registering a growth of 14.31 per cent over the corresponding period of the previous year, it said. It also recorded a robust financial and operational performance for February 2026, driven by strong growth in both freight and passenger revenue.
https://www.thehindubusinessline.com/economy/logistics/south-western-railway-posts-8550-crore-revenue-up-1431-in-fy26/article70696652.ece

Energy

India unlikely to see petrol, diesel price hike despite global oil prices spiking to $80

International oil prices rose about 9 per cent following US and Israeli attacks on Iran and retaliatory strikes by Tehran, but retail petrol and diesel prices in India are unlikely to be increased in the near term, sources said. Brent crude, the global benchmark, climbed close to USD 80 per barrel, while US-traded crude rose 8.6 per cent to USD 72.79, up from around USD 67 on Friday.
https://economictimes.indiatimes.com/industry/energy/oil-gas/india-unlikely-to-see-petrol-diesel-price-hike-despite-global-oil-prices-spiking-to-80/articleshow/128949937.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.
https://economictimes.indiatimes.com/industry/energy/power/ntpc-pays-power-ministry-rs-2666-58-crore-in-second-dividend-for-fy26/articleshow/128858094.cms

Captive, commercial coal mines produce 20.49 mt in February

Captive and commercial coal mines recorded coal production of 20.49 million tonnes (MT) in February, while dispatches reached 17.72 MT, an official statement said on Monday. For the financial year 2025–26 up to February, cumulative coal production from these mines registered a growth of 11.58 per cent year-on-year to 187.16 million tonnes, the Ministry of Coal said in a statement.
https://www.thehindubusinessline.com/markets/commodities/captive-commercial-coal-mines-produce-2049-mt-in-february/article70696716.ece

Telecom

AI-based spam data must be shared in hours, Trai to telcos

Regulator Trai has directed all mobile operators to share data derived from their artificial intelligence (AI)-based anti-spam solutions within hours on the common blockchain-based platform and act against spammers, even in the absence of any complaints. The directions by the Telecom Regulatory Authority of India (Trai) were issued on February 27, and firms must comply within 30 days.

https://economictimes.indiatimes.com/industry/telecom/telecom-news/ai-based-spam-data-must-be-shared-in-hours-trai-to-telcos/articleshow/128954030.cms

States

Haryana CM presents ₹2.23 tn budget for FY27, announces capex of ₹28,205 cr

Haryana Chief Minister Nayab Singh Saini on Monday presented the state's budget for the financial year 2026-27 with an outlay of ₹2.23 lakh crore, up 10.28 per cent from the revised allocation of ₹2.028 trillion in the current fiscal. Presenting the budget in the state assembly here, Saini, who also holds the finance portfolio, said 5,000 suggestions were received from various quarters, and these have been incorporated in the budget. Saini said his government has fulfilled 60 out of 217 promises made in his party's poll manifesto.
https://www.business-standard.com/india-news/haryana-cm-presents-2-23-tn-budget-for-fy27-announces-capex-of-28-205-cr-126030200496_1.html

FSSAI to States: Strengthen food safety workforce, sharpen focus on high-risk food categories

The Food Safety and Standards Authority of India has asked States and Union Territories to strengthen on-ground enforcement mechanisms and sharpen the focus of inspections on high-risk food categories.At the 49th meeting of the Central Advisory Committee, Rajit Punhani, Chief Executive Officer, FSSAI, stressed the need for risk-based inspections and sustained surveillance drives for high-risk categories, including milk and milk products, edible oils, spices, and honey.
https://www.thehindubusinessline.com/economy/fssai-to-states-strengthen-food-safety-workforce-sharpen-focus-on-high-risk-food-categories/article70696415.ece

External

India, Canada sign $2.6 billion uranium deal, target $50 billion trade by 2030 with CEPA push

India, Canada sign $2.6 billion uranium deal, target $50 billion trade by 2030 with CEPA pushIndia and Canada on Monday signed agreements on supplies of uranium and critical minerals and agreed to soon conclude a comprehensive economic partnership agreement (CEPA), with Prime Minister Narendra Modi and his counterpart Mark Carney finalising terms of reference for strengthening trade ties including targeting a nearly fourfold increase in bilateral annual trade to $50 billion by 2030. The leaders also pledged to ramp up cooperation in defence, critical technologies, small and modular nuclear reactors, education and renewable energy. Modi said after their wide-ranging talks that the relations between the two countries are now filled with new energy, mutual trust and positivity. The two sides concluded nine agreements, including a 10-year $2.6 billion contract for supply of uranium ore from Canada to India, and terms of reference for the launch of negotiations for an ambitious and mutually beneficial CEPA. Bilateral trade currently amounts to about $13 annually.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-canada-sign-2-6-billion-uranium-deal-target-50-billion-trade-by-2030-with-cepa-push/articleshow/128954349.cms

Japan, South Korea raise concerns about India’s steel import restrictions

Japan and South Korea have raised concerns about delayed clearances for their shipments to India due to “regulatory issues.” Speaking at a Bharat Steel interactive session with ambassadors, the country representatives said India’s quality control orders, safeguard duties, and other import restrictions are hampering prospects. Indian government representatives said there is no country specific bias and shipments with inadequate documentation are deterred.
https://economictimes.indiatimes.com/news/economy/foreign-trade/japan-south-korea-raise-concerns-about-indias-steel-import-restrictions/articleshow/128950510.cms

India's onion exports to West Asia come to a halt amid escalating tensions

India’s onion exports to West Asia ground to a halt on Sunday after major ports across the region shut operations, forcing shipping lines to suspend vessel movements and leaving consignments stranded at origin. The disruption comes at the peak Ramadan shipping window, when overseas demand surges about 30%, amplifying the risk of a domestic glut just as farmers in northern Maharashtra, the country’s key onion-growing and export hub, are

protesting subdued prices. West Asia accounts for about 15% of India’s onion exports, making the sudden freeze a blow to traders and growers already grappling with weak realisations.
https://economictimes.indiatimes.com/news/economy/foreign-trade/onion-exports-to-west-asia-come-to-a-halt-amid-escalating-tensions/articleshow/128926451.cms

India's cumulative exports rise to $720.76 billion in Apr-Jan 2025-26, up 6.15%

India's external sector has demonstrated steady resilience in the current financial year, with cumulative exports touching USD 720.76 billion during April-January 2025-26, marking a 6.15 per cent growth over USD 679.02 billion recorded in the corresponding period last year, according to a report by PIB Headquarters. Trade data underscores India's ability to navigate a challenging global trade environment marked by economic policy uncertainties and shifting supply chains.
https://economictimes.indiatimes.com/news/economy/indicators/indias-cumulative-exports-rise-to-720-76-billion-in-apr-jan-2025-26-up-6-15/articleshow/128944410.cms