

March 09, 2026 – Monday

Economy

West Asia war may slow down India's economic growth, SBI Research warns

The Israel-Iran conflict may have short-term impact on India's remittances and crude oil imports, according to SBI's economic research department. They warned that a prolonged war and higher oil prices may slow down economic growth, widen India's current account deficit (CAD) and push up inflation.
https://www.thehindubusinessline.com/economy/west-asia-war-may-slow-down-indias-economic-growth-sbi-economists-warn/article70714988.ece

India's economy is booming, but uneven growth clouds ascent

For years India's economy was driven by its vast services sector that saw millions of people working away in low-cost back offices providing consultancy for predominantly western companies. But over the past decade they have given way to centres that allow firms to tap top-tier talent and technology, where white-collar staff perform tasks ranging from IT and data analytics to innovation and design. Today, these centres are the shiniest parts of India's red-hot economy but not everyone has been able to enjoy the boom times as opportunities remain uneven.
https://economictimes.indiatimes.com/news/economy/indicators/indias-economy-is-booming-but-uneven-growth-clouds-ascent/articleshow/129249267.cms

Finance

EPFO Budgets 12.4% rise in 2026-27 contributions

The Employees' Provident Fund Organisation (EPFO) has budgeted a 12.4% increase in total contributions in 2026-27 on the back of an anticipated surge in enrolments under the PM Viksit Bharat Rozgar Yojana (PM VBRY). An internal document, shared with the board of trustees of the EPFO for approval, shows the retirement fund body estimates a total contribution of ₹3.80 lakh crore in 2026-27 compared with ₹3.38 lakh crore initially budgeted for 2025-26. Compared with the revised estimate of ₹3.51 lakh crore for the ongoing fiscal year, the projection is 8.06% higher for FY27.
https://economictimes.indiatimes.com/news/economy/policy/epfo-budgets-12-4-rise-in-2026-27-contributions/articleshow/129284755.cms

Industry

Crude oil shock looms over FMCG as packaging and freight costs climb; price hikes may squeeze margins

Rising crude prices amid geopolitical tensions could push FMCG companies in India to implement calibrated price hikes over the next two quarters. Analysts estimate that if crude sustains above $90 per barrel, companies may raise prices by 1–3 per cent to offset margin pressure.
https://www.thehindubusinessline.com/economy/crude-oil-shock-looms-over-fmcg-as-packaging-and-freight-costs-climb-price-hikes-may-squeeze-margins/article70719019.ece

Government sets up 17-member committee for larger reforms in SEZ policy

The government has set up a 17-member committee to suggest larger reforms in the policy for special economic zones (SEZs), an official said. It will submit a concept paper recommending a roadmap for broad-based and comprehensive reforms to formulate a SEZ 2.0 policy. It will undertake a background study focused on the harmonisation of various prevalent export promotion schemes, including SEZs, export-oriented units (EoUs), MOOWR (Manufacturing and Other Operations in Warehouse), Advance Authorisation, EPCG (export promotion for capital goods), and Duty Free Import Authorisation (DFIA).
https://economictimes.indiatimes.com/news/economy/policy/government-sets-up-17-member-committee-for-larger-reforms-in-sez-policy/articleshow/129273437.cms

Agriculture

West Asia conflict threatens India's $11.8 billion agri exports: GTRI

India's agri and food products exports worth USD 11.8 billion to West Asia are at risk as the conflict in the region is disrupting shipping routes, raising insurance costs and creating uncertainty in logistics, think tank GTRI said on Saturday. In 2025, India exported about $11.8 billion of agricultural and food products such as cereals, fruits, vegetables, dairy products, and spices to West Asia, accounting for 21.8 per cent of India's total exports in this sector.
https://economictimes.indiatimes.com/news/economy/foreign-trade/west-asia-conflict-risks-118-billion-in-indian-agricultural-exports-gtri-warns-of-disruption-in-shipping-and-logistics/articleshow/129213277.cms

Centre approves credit target of ₹2 lakh core for AIF; to be completed by mid-April

The government has fast tracked the procedures for the approval of doubling the credit target of the Agriculture Infrastructure Fund (AIF) which is expected to be complete by mid-April with the cabinet approval. However, there could be some reforms in the guidelines, too to help achieve the target faster, sources said.
https://www.thehindubusinessline.com/economy/agri-business/centre-approves-credit-target-of-2-lakh-core-for-aif-to-be-completed-by-mid-april/article70718629.ece

Government sets 30.3 million tonne wheat procurement target

The government has fixed the wheat procurement target at 30.3 million tonne for the 2026-27 Rabi Marketing Season (RMS), as per an official statement. The target was finalised at a meeting of State Food Secretaries chaired by the Secretary in Department of Food and Public Distribution (DFPD), here on Friday. Much of the wheat procurement is undertaken between April and June, while other crops through the season till March. Paddy procurement for 2025-26 (Rabi crop) has been estimated at 7.6 million tonne in rice equivalent, while around 7,79,000 tonne of coarse grains including millets (Shri Anna) has also been estimated for procurement by states.
https://economictimes.indiatimes.com/news/economy/agriculture/india-sets-ambitious-303-million-tonne-wheat-procurement-target-for-2026-27-season/articleshow/129197544.cms

West Asia crisis: Centre working for smooth gas supply to fertiliser plants

The government has assured the fertiliser companies that it is working on multiple plans to gradually lower the shortfall in liquefied natural gas (LNG) supplies from the Middle East, ensuring that production of critical plant nutrients does not get hampered even if the war continues for a longer period. According to sources, top government officials held a series of meetings with senior officials of India's leading fertiliser companies over the last few days.
https://www.business-standard.com/industry/agriculture/west-asia-crisis-centre-working-for-smooth-gas-supply-to-fertiliser-plants-126030800596_1.html

Infrastructure

PM inaugurates, lays foundation stone of projects worth ₹15,200 cr in Delhi

Prime Minister Narendra Modi on Sunday inaugurated and laid the foundation stone of projects worth ₹15,200 crore under the the General Pool Residential Accommodation (GPRA) redevelopment plan. The prime minister,

accompanied by Union Housing and Urban Affairs Minister Manohar Lal Khattar, visited GPRA Type-5 quarters in Sarojini Nagar and handed over the keys to female allottees.
https://www.business-standard.com/india-news/pm-inaugurates-lays-foundation-stone-of-projects-worth-15-200-cr-in-delhi-126030800188_1.html

Energy

Energy imports into the country are in full flow from all Non-Hormuz routes: Union Minister Hardeep Puri

Amidst the ongoing uncertainty in the global oil and energy market due to West Asia crisis, Union Petroleum Minister Hardeep Singh Puri has informed that India's energy imports are in "full flow from all non-Hormuz routes" at present, and all requirements of citizens are also being met. In an interaction with the media persons on Saturday, the Union Minister discussed the measures taken by India over ongoing energy availability, affordability and sustainability in the changing global order and challenges.
https://economictimes.indiatimes.com/news/economy/foreign-trade/energy-imports-into-the-country-are-in-full-flow-from-all-non-hormuz-routes-union-minister-hardeep-puri/articleshow/129249103.cms

Government announces standards of green ammonia, green methanol

The government on Saturday announced standards of green ammonia and green methanol for India to accelerate trade of green hydrogen derivatives under the National Green Hydrogen Mission. The mission was approved by the Union Cabinet on January 4, 2023, with an initial outlay of ₹19,744 crore to make India a global hub for production, utilisation and export of green hydrogen and its derivatives.
https://www.thehindubusinessline.com/economy/govt-announces-standards-of-green-ammonia-green-methanol/article70715556.ece

India's 250 million barrel buffer and supply diversification ensure fuel stability: Report

India currently maintains a combined energy buffer of over 250 million barrels of crude oil and refined petroleum products, equivalent to approximately 4,000 crore litres, according to a government report. This stockpile provides seven to eight weeks of coverage across the full supply chain, countering claims that the country holds only 25 days of reserves. The reserves are distributed across underground strategic caverns in Mangalore, Padur, and Visakhapatnam, as well as above-ground tanks, , pipelines, and offshore vessels.
https://economictimes.indiatimes.com/industry/energy/oil-gas/indias-250-million-barrel-buffer-and-supply-diversification-ensure-fuel-stability-report/articleshow/129257207.cms

Oil and gas prices rapidly rise as Iran war shows no signs of letting up

The price of oil surged higher and showed no signs of halting its rapid climb a week after the U.S. and Israel launched major attacks on Iran that escalated into a war in the Middle East. The conflict, in which nearly every country in the Middle East has sustained damage from missiles or drone strikes, has left ships that carry roughly 20 million barrels of oil a day stranded in the Persian Gulf, unable to safely pass through the Strait of Hormuz, the narrow mouth of the Gulf that is bordered on its north side by Iran.
https://economictimes.indiatimes.com/industry/energy/oil-gas/oil-and-gas-prices-rapidly-rise-as-iran-war-shows-no-signs-of-letting-up/articleshow/129244701.cms

Telecom

DoT may stick to its 5% charge for satcom spectrum

The department of telecommunications (DoT) is likely to charge 5% adjusted gross revenue (AGR) as usage fee for satcom spectrum, rejecting the sectoral regulator's proposal to levy a 4% fee. The Telecom Regulatory Authority of India (Trai) had in December reiterated majority of its original proposals on satcom spectrum, including on pricing, despite objections from the DoT.
https://economictimes.indiatimes.com/industry/telecom/telecom-policy/dot-may-stick-to-its-5-charge-for-satcom-spectrum/articleshow/129285983.cms

States

'Every promise fulfilled': Punjab FM presents ₹2.60 trn budget for FY27

Every promise made to the people of Punjab has been fulfilled, Finance Minister Harpal Singh Cheema said on Sunday as he presented the state's budget for 2026-27 with an allocation of Rs 2,60,437 crore. This is the last budget of the AAP government in Punjab before it goes to polls early 2027. Presenting the budget in the state assembly, Cheema said this budget is dedicated to mothers and daughters of Punjab - a tribute to their strength and a celebration of their invaluable contribution to the society and future. He said the state government's fifth budget marks a defining moment in its journey of governance.

https://www.business-standard.com/india-news/every-promise-fulfilled-punjab-fm-presents-2-60-trn-budget-for-fy27-126030800197_1.html

Kerala unveils 'Cyber Safety Protocol 2026' to safeguard students in AI era

In a landmark move to address the complexities of the Artificial Intelligence era, the Kerala Infrastructure and Technology for Education (KITE) has published the 'Cyber Safety Protocol 2026'. KITE is the technology wing of the General Education Department of the state government. This comprehensive framework is designed to ensure a secure digital learning environment and robust cyber defences for students across Kerala's public school system, an official statement said here on Sunday. Developed through a meticulous analysis of emerging AI-driven challenges and cybercrimes, the protocol aligns with existing legal standards to provide targeted directives for institutional heads, teachers, parents, and students, it said.

https://www.business-standard.com/india-news/kerala-unveils-cyber-safety-protocol-2026-to-safeguard-students-in-ai-era-126030800094_1.html

Healthcare

India set to lead global homoeopathy with certified quality frameworks: Experts

India, home to one of the world's largest homoeopathy ecosystems, is set to emerge as a global leader in the sector, driven by strong clinical expertise, large-scale practitioner networks, and internationally recognised quality certifications and standards. For decades, the German homoeopathy brands have enjoyed a premium global reputation, often being perceived as the gold standard in quality, consistency, and research-backed manufacturing, AYUSH experts said.

https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/india-set-to-lead-global-homoeopathy-with-certified-quality-frameworks-experts/articleshow/129261875.cms

Middle East conflict hits medical tourism, Indian hospitals tap other markets

Indian hospital chains are turning to Southeast Asia, Africa and Central Asia for new patients as the conflict in the Middle East slows the flow of medical travellers from the region, industry executives and experts said. For Apollo Hospitals, Fortis Healthcare, Manipal Hospitals, HealthCare Global Enterprises and several other chains, the Middle East accounts for a significant number of international patients.

https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/middle-east-conflict-hits-medical-tourism-indian-hospitals-tap-other-markets/articleshow/129265557.cms

External

Govt grants relaxation to fulfil export obligation

In a major relief to exporters, the government granted certain relaxations to help them fulfil their obligations amid the "prevailing geopolitical developments affecting international shipping routes and global supply chains", the Directorate General of Foreign Trade said on Saturday. The step assumes significance in light of the challenges faced by exporters in shipping goods to West Asia due to the ongoing conflict in the region. The step assumes significance in light of the challenges faced by exporters in shipping goods to West Asia due to the ongoing conflict in the region.

https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-grants-relaxation-to-fulfil-export-obligation/articleshow/129228979.cms

West Asia war: 45K Indian containers stuck; export costs increase fivefold

The West Asian war is taking a toll on Indian exporters. According to firms involved in the logistics sector, around 40,000-45,000 Indian containers are currently stranded, either in transit, or at international ports, and the future of export cargo worth around $1-1.5 billion is already under clouds, staring at either a diversion in routes, or a U-turn to India, leading to cost escalation. Adding to this, several contingency surcharges by shipping liners are causing an additional three- to five-fold increase in per container cost, say industry experts. All these together are leading to cascading cost, a possible container crisis, and for perishable goods exporters, there may even be hefty losses. According to sources, a good share of these stuck consignments are basmati rice, which is 4 lakh tonnes.
https://www.business-standard.com/industry/news/west-asia-crisis-45-000-indian-containers-stuck-export-costs-up-five-fold-126030800629_1.html

Government eases approval for minor bilateral MoUs and agreements, MEA clearance suffices

Bilateral agreements, which have no financial or serious security implications, will no longer require prior Cabinet approval with the Cabinet Secretariat making it clear in a recent communication that a green signal from the Ministry of External Affairs (MEA) will suffice on the condition that it is reported to the cabinet within six months of the signing, ET has learnt. Until now, every MoU or agreement with a foreign country would need to go to the Cabinet for pre-approval.
https://economictimes.indiatimes.com/news/economy/policy/government-eases-approval-for-minor-bilateral-mous-and-agreements-mea-clearance-suffices/articleshow/129284568.cms