

March 12, 2026 – Thursday

Economy

India's GDP, inflation at risk amid West Asia tensions, oil price surge: Economists

The ongoing conflict in West Asia, combined with supply-chain disruptions and rising crude oil prices, could shave 15–40 basis points (bps) off India's economic growth in the next financial year, economists said, while also warning that inflation could accelerate if tensions persist for several weeks. Economists said the impact on India's economy will largely depend on the trajectory of crude oil prices and the duration of the conflict, which has already rattled global energy markets.
https://economictimes.indiatimes.com/news/economy/indicators/indias-gdp-inflation-at-risk-amid-west-asia-tensions-oil-price-surge-economists/articleshow/129445990.cms

Cabinet likely to approve Indian Statistical Institute Bill 2026

The Union Cabinet is likely to approve Indian Statistical Institute Bill, 2026, which provides for incorporation of Indian Statistical Institute (ISI) as a body corporate and a framework for its effective governance, Parliament was informed on Wednesday. The draft Indian Statistical Institute Bill, 2026 aims at enhancing ISI's autonomy and accountability, stated Minister of State for Statistics and Programme Implementation Rao Inderjit Singh in a written reply to the Lok Sabha.
https://www.business-standard.com/india-news/cabinet-likely-to-approve-indian-statistical-institute-bill-2026-126031100780_1.html

Retail inflation in Feb likely to have moved above 3%

Retail inflation, measured by the Consumer Price Index (CPI), is expected to have climbed past 3 per cent in February, though some economists anticipate a higher print of 4 per cent. Experts further warn that the economic fallout from the ongoing war will likely surface in the March data, scheduled for release in April."
https://www.thehindubusinessline.com/economy/retail-inflation-in-feb-likely-to-have-moved-above-3/article70731147.ece

Oil shock, inflation pressures dampen RBI rate-cut hopes

The probability of a further cut in India's policy interest rates in the current easing cycle has significantly reduced, economists told ET, citing the risks of supply disruptions and oil-fed imported inflation due to the West Asia crisis, and the end to a favourable base effect that had made recent food price increases seem rather modest. They said the Reserve Bank of India's move to hit the 'pause' button on rates could quickly change if inflation rears its head yet again.
https://economictimes.indiatimes.com/news/economy/policy/oil-shock-inflation-pressures-dampen-rbi-rate-cut-hopes/articleshow/129478050.cms

Finance

RBI revises counterparty credit risk rules to align with Basel norms

The Reserve Bank of India (RBI) has revised its counterparty credit risk (CCR) framework to better align with norms set by the Basel Committee on Banking Supervision, aiming to improve how banks measure exposures arising from derivatives. The revisions lower capital add-ons for interest rate and foreign exchange contracts while increasing them for some long-dated equity and commodity swaps, a move that could temper activity in those segments.
https://www.business-standard.com/industry/banking/rbi-revises-counterparty-credit-risk-rules-aligning-with-basel-norms-126031100985_1.html

RBI amends prudential norms on capital adequacy

The Reserve Bank of India has amended prudential norms on capital adequacy for Non-Banking Financial Companies, including housing finance companies and asset reconstruction companies, permitting them to include quarterly profits in the computation of Owned Fund.
https://www.thehindubusinessline.com/money-and-banking/rbi-amends-prudential-norms-on-capital-adequacy/article70730994.ece

Morgan Stanley curbs withdrawals as private credit redemptions rise

Wall Street banking giant Morgan Stanley has limited redemptions at one of its private credit funds after investors sought to withdraw almost 11% of shares outstanding, a regulatory filing showed on Wednesday. A flurry of bad news following several credit issues in recent months has drawn fresh scrutiny to the roughly $2 trillion private credit market, as investors question the health of loan portfolios and the resilience of borrowers in a higher interest rate environment.
https://www.thehindubusinessline.com/money-and-banking/morgan-stanley-curbs-withdrawals-as-private-credit-redemptions-rise/article70732842.ece

Industry

Crude volatility puts pressure on electronics supply chain, makers brace for margin hit

A sustained rise in crude oil prices could begin to pressure the consumer electronics supply chain through higher petrochemical input costs. Key plastic materials such as Acrylonitrile Butadiene Styrene (ABS) and polypropylene, derived from crude and widely used in device casings, have seen prices rise 45-50 per cent, with suppliers increasing rates by about ₹23-25 per kg.
https://www.thehindubusinessline.com/economy/crude-volatility-puts-pressure-on-electronics-supply-chain-makers-brace-for-margin-hit/article70731724.ece

Paint prices may rise 2-5% in April if crude cost remains high: Report

Paint prices in India could increase by 2 to 5 per cent in April if crude oil prices continue to remain at current high levels, according to a report by Systematix Research. The report noted that dealers expect paint companies to raise product prices next month if crude prices sustain at elevated levels. However, companies have not yet indicated any price hikes and may wait for further clarity on crude oil movements and cost pressures. "If crude sustains at current high levels, most dealers expect product price hikes of 2-5% in April (more if crude climbs to higher levels for a longer period)," the report said.
https://economictimes.indiatimes.com/industry/cons-products/paints/paint-prices-may-rise-2-5-in-april-if-crude-cost-remains-high-report/articleshow/129448274.cms

India's textile recycling market projected to reach $3.5 bn by 2030, may add 1 lakh jobs: Report

India's textile recycling market could reach USD 3.5 billion by 2030, with the potential to generate around one lakh green jobs, according to a report released on Tuesday by Union Textiles Minister Giriraj Singh. The report titled "Mapping of Textile Waste Value Chain in India" provides a comprehensive assessment of textile waste generation, recovery pathways, recycling technologies and opportunities to strengthen circularity across India's textile value chain.
https://economictimes.indiatimes.com/industry/cons-products/garments-/-textiles/indias-textile-recycling-market-projected-to-reach-3-5-bn-by-2030-may-add-1-lakh-jobs-report/articleshow/129407649.cms

Agriculture

Centre urges farmers to complete e-KYC before release of 22nd PM-KISAN instalment on March 13

The Centre on Wednesday urged farmers to verify their details on the PM-KISAN portal and complete e-KYC at the earliest, ahead of the release of the 22nd instalment worth Rs 18,640 crore on March 13. Prime Minister Narendra Modi will digitally transfer the amount to 9.32 crore registered farmers under the Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) scheme from Guwahati, Assam. Agriculture Minister Shivraj Singh Chouhan appealed to farmers across the country, particularly those from Assam, to check the status of their information on the PM-KISAN portal.
https://economictimes.indiatimes.com/news/economy/agriculture/centre-urges-farmers-to-complete-e-kyc-before-release-of-22nd-pm-kisan-instalment-on-march-13/articleshow/129463134.cms

India to host global meet on women in agri-food systems from 12-14 March

M L Jat, Director General, Indian Council of Agricultural Research (ICAR) and Secretary, Department of Agricultural Research and Education (DARE) on Wednesday announced that the Global Conference on Women in Agri-Food Systems (GCWAS–2026) will be held from March 12–14, 2026 at Bharat Ratna C Subramaniam Hall, ICAR Convention Centre, NASC Complex, New Delhi. Jat further stated that the conference will be formally inaugurated by the President of India, Droupadi Murmu.
https://economictimes.indiatimes.com/news/economy/agriculture/india-to-host-global-meet-on-women-in-agri-food-systems-from-12-14-march/articleshow/129465453.cms

Congress flags data risk in Farmer ID rollout, seeks probe into role of private agencies

The Congress on Wednesday raised concerns in the Maharashtra assembly over the involvement of private agencies in generating farmer identification numbers and the possible risk to the sensitive data of cultivators. Speaking during Question Hour, the first hour of the assembly sitting, Congress legislature party leader Vijay Wadettiwar claimed that in some places, Farmer ID cards were allegedly being printed and sold to farmers through Common Service Centres (CSCs) or other agencies.
https://economictimes.indiatimes.com/news/economy/agriculture/congress-flags-data-risk-in-farmer-id-rollout-seeks-probe-into-role-of-private-agencies/articleshow/129450036.cms

West Asia conflict could hurt agri input availability: UPL Executive

Escalating geopolitical tensions and disruption around the Strait of Hormuz have increased the cost of major agricultural inputs and if the situation continued, it could also affect their availability, said Toshan Tamhane, chief operating officer at agrochemical manufacturer UPL Group. The Strait of Hormuz is a critical corridor for energy and fertiliser feedstocks. Qatar alone accounts for a large share of global LNG supply used in fertiliser production and most of the Gulf country's exports transit through this chokepoint.
https://economictimes.indiatimes.com/news/economy/agriculture/west-asia-conflict-could-hurt-agri-input-availability-upl-executive/articleshow/129477522.cms

Energy

Centre holds back on fuel exports ban due to logistics, tax hurdles as West Asia conflict rages

India has so far held back from banning fuel exports despite a supply squeeze triggered by the Iran war, due to several constraints including the logistical challenge of moving and storing surplus fuels, the risk of undermining exporters' contractual commitments and the need to waive import taxes for an export-only refinery, people familiar with the matter said. Reliance Industries is the country's main fuel exporter and operates two refinery units, one of which is dedicated entirely to exports. Nayara Energy is also a major exporter, although it has faced significant challenges since the EU imposed sanctions last year on the partly Russian-owned company.
https://economictimes.indiatimes.com/news/economy/foreign-trade/centre-holds-back-on-fuel-exports-ban-due-to-logistics-tax-hurdles-as-west-asia-conflict-rages/articleshow/129477247.cms

US to release 172 million barrels of oil from strategic petroleum reserve

The U.S. will release 172 million barrels of oil from its strategic petroleum reserve in a bid to reduce oil prices that have soared due to supply shocks from the U.S.-Israeli war on Iran, U.S. Energy Secretary Chris Wright said on Wednesday. Wright said the release is part of a broader release of 400 million barrels of oil agreed to by the 32-nation International Energy Agency earlier in the day.
https://economictimes.indiatimes.com/industry/energy/oil-gas/us-to-release-172-million-barrels-of-oil-from-strategic-petroleum-reserve/articleshow/129485993.cms

States

Govt steps up rare earth exploration in Andhra, Odisha, Tamil Nadu

India is stepping up exploration for rare earth minerals across several coastal and inland regions, with surveys underway in parts of Andhra Pradesh, Odisha and Tamil Nadu, the government informed Parliament on Wednesday. Exploration activities are currently being carried out by the Atomic Minerals Directorate for Exploration and Research (AMD) to identify additional monazite resources in Dr B R Ambedkar Konaseema district in Andhra Pradesh, Puri district in Odisha and Thoothukudi district in Tamil Nadu, according to a written reply in the Lok Sabha.
https://www.business-standard.com/industry/news/india-steps-up-rare-earth-exploration-in-andhra-odisha-tamil-nadu-126031101306_1.html

PM Modi launches ₹5,650 cr projects in Tamil Nadu, vows jobs for youth

Prime Minister Narendra Modi inaugurated, dedicated and laid the foundation stone for multiple development projects across Tamil Nadu worth about Rs 5,650 crore, on Wednesday and said these projects would create thousands of jobs for the youth of the state. Also, he flagged off two Amrit Bharat Express trains: the Nagercoil-Charlapalli Amrit Bharat Express and the Podanur (Coimbatore)Dhanbad Amrit Bharat Express, two express trains: the Rameswaram-Mangaluru Express and the Tirunelveli-Mangaluru Express, and a new train service between Mayiladuthurai-Thiruvarur-Karaikkudi, strengthening rail connectivity between Tamil Nadu and other regions, including Telangana, Karnataka, Kerala and eastern India.
https://www.business-standard.com/india-news/pm-modi-launches-5-650-cr-projects-in-tamil-nadu-vows-jobs-for-youth-126031100919_1.html

Healthcare

India medical device shortage: Polypropylene price surge threatens syringes, IV bags amid Iran war

India's medical devices industry is also facing the brunt of the Iran war with a looming shortage of polypropylene (PP), a thermoplastic polymer used as raw material for syringes, IV bags, catheter components, blood bags, and surgical drapes, among others. The price of PP has risen sharply in the last one month, said industry experts. "PP prices have gone up by over Rs 55 per kg since December," said an expert. "In March itself, we have seen an unprecedented increase. Even in Covid times, we have never witnessed this price gouging."
https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/india-medical-device-shortage-polypropylene-price-surge-threatens-syringes-iv-bags-amid-iran-war/articleshow/129477178.cms

Raw nerve: Drugs may get costlier as prices of ingredients surge 30%

Medicine prices in India may rise sharply amid a 30% surge in the cost of key raw materials or active pharma ingredients in the last fortnight primarily due to a scarcity of container ships since the Iran war broke out. Top industry officials told ET that vessel shortages have restricted raw material movement from China-the biggest supplier to Indian drugmakers. This may hit local manufacturing besides pushing up drug prices as producers may be forced to pass on the higher costs to consumers.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/raw-nerve-drugs-may-get-costlier-as-prices-of-ingredients-surge-30/articleshow/129413289.cms

External

FDI in rare earth magnets, advanced battery components from border countries part of fast-track approval list

The government's recent decision to fast track FDI applications from entities in land bordering countries (LBC), including China, within 60 days in specific sectors will also cover advanced battery components, rare earth permanent magnets and rare earth processing, officials from the Department for Promotion of Industry and Internal Trade (DPIIT) have said.
https://www.thehindubusinessline.com/economy/fdi-in-rare-earth-magnets-advanced-battery-components-from-land-border-countries-part-of-fast-trackapproval-list/article70731786.ece

US launches 'unfair' trade probe into India & 15 other countries

The administration of US President Donald Trump on Wednesday launched a new trade investigation into excess industrial capacity among 16 major trading partners, a move aimed at rebuilding tariff pressure after the US Supreme Court struck down the centerpiece of Trump's tariff programme last month. US Trade Representative Jamieson Greer said the Section 301 unfair trade practices investigation could lead to new tariffs on countries including China, the European Union, India, Japan, South Korea and Mexico by this summer.
https://economictimes.indiatimes.com/news/economy/foreign-trade/us-launches-unfair-trade-probe-into-india-15-other-countries/articleshow/129486028.cms

Strategic trade mission seeks to tap opportunities from UK-India FTA

A strategic trade mission to the UK's West Midlands region has strengthened economic and cultural ties with India's subregions, building on the recent signing of the landmark UK-India Free Trade Agreement. Led by West Midlands Mayor, Richard Parker between 22nd and 27th February and representing the first outbound mission from the UK in 2026, the delegation of business, political and academic leaders visited Ahmedabad, Mumbai and Bengaluru.
https://economictimes.indiatimes.com/news/economy/foreign-trade/strategic-trade-mission-seeks-to-tap-opportunities-from-uk-india-fta/articleshow/129441269.cms

FDI policy eased: Relaxed PN3 opens door for global funds with Chinese stakes

Indian companies will now be able to secure investments and technology seamlessly from companies and funds based in the US, Taiwan, South Korea and Europe that have some Chinese stakes, with the government relaxing foreign direct investment (FDI) guidelines under the amended Press Note 3 (PN3) norms, chief executives said. Also, the government will decide in 60 days on India-China joint ventures in critical segments such as components, advanced batteries, capital goods and rare earth magnets.
https://economictimes.indiatimes.com/news/economy/policy/fdi-policy-eased-relaxed-pn3-opens-door-for-global-funds-with-chinese-stakes/articleshow/129477324.cms