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Economy

India can weather war shock if conflict is short-lived: EAC-PM Chairman

India's economy is well placed to absorb the current geopolitical shock, though a prolonged conflict and a broader global slowdown could weigh on growth and inflation, S Mahendra Dev, Chairman of the Economic Advisory Council to the Prime Minister (EAC-PM), said on Thursday.
https://www.thehindubusinessline.com/economy/india-can-weather-war-shock-if-conflict-is-short-lived-eac-pm-chairman/article70761054.ece

India faces 'triple threat' amid West Asia crisis, high energy costs, falling remittances, reverse migration: Report

Amid the ongoing crisis in West Asia, India is facing a potential "triple threat" of rising energy costs, declining remittance inflows, and reverse labour migration, which could put pressure on the domestic economy, according to a report by ASK Wealth Advisors.
https://www.thehindubusinessline.com/economy/india-faces-triple-threat-amid-west-asia-crisis-high-energy-costs-falling-remittances-reverse-migration-report/article70761158.ece

Finance

Finance Ministry calls HDFC Bank strong institution with sound fundamentals

A day after HDFC Bank Chairman Atanu Chakraborty resigned on ethical concerns, a top Finance Ministry official on Thursday said the bank is a "strong institution with strong fundamentals". Financial Services Secretary M Nagaraju said the Reserve Bank of India (RBI) has already issued a statement in this regard.
https://www.thehindubusinessline.com/money-and-banking/finance-ministry-calls-hdfc-bank-strong-institution-with-sound-fundamentals/article70761402.ece

RBI working to provide avenues to Russian trade counterparts for INR use

The Reserve Bank of India (RBI) is working on providing more avenues for the usage of Indian rupee (INR) accumulated by the Russian trade counterparts, a senior official said on Thursday. The Central Bank is looking at avenues to either settle Indian rupees of Russian trade counterparts lying in India for imports or to make capital investments in India, he added.
https://www.thehindubusinessline.com/money-and-banking/rbi-working-to-provide-avenues-to-russian-trade-counterparts-for-inr-use/article70761278.ece

Industry

NITI Aayog lays out a roadmap to make India global manufacturing hub for high quality sports goods

NITI Aayog has proposed structural reforms and fiscal incentives to the tune of Rs 7500 crore from 2027-2031 as part of its seven-pronged strategy to help scale up manufacturing and exports of sports goods and equipment from the country. The policy roadmap comes barely two months after the finance minister Nirmala Sitharaman, in her 2026 Budget speech, proposed to come up with a dedicated initiative for sports goods that will promote manufacturing, research and innovation in equipment design as well as material sciences to enable India emerge as a global hub for high quality, affordable sports goods.
https://economictimes.indiatimes.com/news/economy/foreign-trade/niti-aayog-lays-out-a-roadmap-to-make-india-global-manufacturing-hub-for-high-quality-sports-goods/articleshow/129680092.cms

India's auto boom at risk as West Asia conflict disrupts gas supply

India's automakers and parts suppliers are bracing for production slowdowns and assembly-line disruptions as the Iran conflict chokes gas availability, threatening growth in the world's third-largest car market. Some parts suppliers to India's leading carmakers like Maruti Suzuki, Tata Motors and Mahindra are already reporting a shortage of gas to power operations, an early sign that supply chain issues are developing, according to two dozen executives at car companies, part makers and dealers.
https://www.business-standard.com/industry/auto/india-s-auto-boom-at-risk-as-west-asia-conflict-disrupts-gas-supply-126031900913_1.html

Agriculture

Storage in 40% of India's key reservoirs below 50% of capacity

Storage in over 40 per cent of India's 166 major reservoirs was less than 50 per cent of the capacity this week, even as the level in all the dams declined to 51 per cent. The situation comes at a time when over 70 per cent of the country has received deficient or no rainfall since the beginning of this year.
https://www.thehindubusinessline.com/economy/agri-business/storage-in-40-of-indias-key-reservoirs-below-50-of-capacity/article70762483.ece

Agro insolvencies see surge in deal activity

Strategic buyers and investors are eyeing distressed agro industries and ancillary companies, attracted by the prospect of acquiring processing facilities, established supply chains and operating licences at steep discounts through the corporate bankruptcy framework. The deals span the breadth of the country's agricultural economy, including poultry breeding, rice milling, ethanol manufacturing, fish feed, sugar trading and fruit processing, and have attracted multiple competing bids, signalling rising appetite for the sector.
https://economictimes.indiatimes.com/news/economy/agriculture/agro-insolvencies-see-surge-in-deal-activity/articleshow/129686201.cms

India in talks with Russia, Belarus, Morocco to boost fertiliser imports, sources say

India, a leading importer of fertilisers, is in talks to increase purchases from Russia, Belarus and Morocco as Middle East tensions and China's export curbs risk tightening supplies ahead of the summer planting season, government and industry sources said. India, where farming is a mainstay, imports fertilisers such as urea, diammonium phosphate (DAP) and muriate of potash, as well as liquefied natural gas, a key feedstock for urea production.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-in-talks-with-russia-belarus-morocco-to-boost-fertiliser-imports-sources-say/articleshow/129676094.cms

Energy

Crude oil surges above $119 amid Iran conflict, Gulf energy attacks raise supply fears

Crude prices topped $119 a barrel Thursday as attacks on key Gulf energy assets raised fears that the current market disruptions could outlast the escalating Iran conflict. After Israel struck Iran's South Pars gas field-the world's largest-Tehran responded with a barrage of missile and drone attacks on energy facilities of its neighbours. These attacks caused "extensive damage" to Qatar's LNG plants, the world's largest LNG complex and a source of 47% of India's gas imports.

https://economictimes.indiatimes.com/industry/energy/oil-gas/crude-oil-surges-above-119-amid-iran-conflict-gulf-energy-attacks-raise-supply-fears/articleshow/129686940.cms

India directs oil and gas companies to share import, export data

Amid an intensification of the conflict in West Asia, the government has directed all the oil and gas companies in India to share details of inventories, exports and imports with its data processing arm, the Petroleum Planning and Analysis Cell (PPAC).
https://www.thehindubusinessline.com/economy/india-directs-oil-and-gas-companies-to-share-import-export-data/article70762671.ece

India's non-fossil power capacity to hit 786 GW by FY36, exceed 2030 target: Govt

India expects to scale up its non-fossil fuel power capacity to 786 GW by FY36, signalling a sharper rise in its clean energy transition beyond the 2030 milestone of 500 GW. At the same time, fossil fuel-based capacities are projected to stand at 335 GW, a report from the power ministry showed. The current non-fossil fuel-based installed capacity stands at around 274 GW while fossil fuel-based capacity is at 248.5 GW.
https://economictimes.indiatimes.com/industry/energy/power/indias-non-fossil-power-capacity-to-hit-786-gw-by-fy36-exceed-2030-target-govt/articleshow/129686436.cms

PM Modi calls for global investment as power sector needs $2.2 trillion

India presents a massive investment opportunity across the power and energy value chain, with an estimated $2.2 trillion needed over the next two decades. At the Bharat Electricity Summit 2026 in New Delhi on Thursday, Prime Minister Narendra Modi invited the global community to invest in India. "I invite the global community to make in India, innovate in India, invest in India, and scale with India," Modi said, adding that the country needs considerable investment to modernise its power sector.
https://www.business-standard.com/industry/news/pm-modi-calls-for-global-investment-in-power-sector-2-2-trillion-needed-126031901209_1.html

Govt expands scheme to enable CBG injection in gas pipelines

As conflict intensifies in West Asia, throttling energy supplies, the government has expanded the scope of the CBG-CGD Synchronisation Scheme to include the injection of compressed biogas (CBG) in the gas pipeline network. A senior government official said that the Ministry of Petroleum and Natural Gas (MoPNG) on Wednesday extended the scope of the Synchronisation Scheme for co-mingling of domestic gas for supply to CNG (transport) and PNG (Domestic) segments of city gas distribution (CGD) networks.
https://www.thehindubusinessline.com/economy/policy/govt-expands-scheme-to-enable-cbg-injection-in-gas-pipelines/article70763046.ece

West Asia crisis: CIL assures steady coal supply, stocks for consumers

The government on Thursday asserted that India's domestic coal production is steadily matching consumer demands, with state-owned Coal India Ltd (CIL) implementing robust measures to secure uninterrupted dry fuel for all sectors, amid escalating tensions in West Asia. As a proactive step, CIL, which accounts for over 80 per cent of domestic coal output, has planned 29 e-auctions in the current month, offering about 23.56 million tonnes (MT) of coal.
https://www.business-standard.com/india-news/west-asia-crisis-cil-assures-steady-coal-supply-stocks-for-consumers-126031900685_1.html

Telecom

India's telecom subscriber base jumps 7.86 million in January, broadband growth lags

India's telecom subscriber base rose sharply in January, driven by strong wireless additions, even as broadband growth remained subdued, showed data released by the Telecom Regulatory Authority of India on Thursday. Total telephone subscribers increased by 7.86 million in January to 1.314 billion. Wireless subscribers accounted for most of the growth, rising by 7.57 million to 1.266 billion, while wireline users grew by 0.29 million to 47.66 million, according to TRAI data.

https://economictimes.indiatimes.com/industry/telecom/telecom-news/indias-telecom-subscriber-base-jumps-7-86-million-in-january-broadband-growth-lags/articleshow/129682435.cms

States

Traces of gold, diamond and ruby deposits detected: Odisha minister

Odisha is likely on the cusp of adding precious minerals to its rich mining portfolio. Known for its vast reserves of iron ore, bauxite and chromite, the state has now reported the presence of diamonds, rubies and gold-bearing formations across several districts. Replying to questions in the Assembly on Thursday, Steel and Mines Minister Bibhuti Bhushan Jena said diamond-bearing stones have been identified in the Kalmidadar area of Nuapada district. He said detailed technical and economic assessments are underway to determine the volume and viability of the discovery.
https://www.business-standard.com/industry/news/odisha-detects-traces-of-gold-diamond-ruby-deposits-minister-126031901195_1.html

Healthcare

Small pharma companies seek price caps on inputs as costs surge

The Himachal Drug Manufacturers Association (HDMA), which represents over 500 pharmaceutical manufacturing units, has urged the government to impose "emergency price ceilings" and form a "crisis task force" as pharma units face a 200-300% input cost surge due to the ongoing war. The ongoing global conflicts have severely disrupted the supply of critical pharmaceutical raw materials, triggering unprecedented price increases of 200-300% across the board, the lobby group said in a letter to the Department of Pharmaceuticals.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/small-pharma-companies-seek-price-caps-on-inputs-as-costs-surge/articleshow/129686082.cms

External

India to pitch for strengthening WTO at upcoming ministerial: Officials

India will push for further strengthening of the WTO at the upcoming ministerial meeting in Cameroon so that it can play an important role in promoting global trade at a time when the world is witnessing turmoil due to various geopolitical factors, officials said on Thursday. Commerce and Industry Minister Piyush Goyal will attend the World Trade Organization's (WTO's) 14th Ministerial Conference (MC14) being held from 26 to 29 March 2026 in Yaounde, Cameroon.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-to-advocate-for-strengthening-wto-key-agenda-for-upcoming-ministerial-conference-in-cameroon/articleshow/129683062.cms

India rolls out ₹497 crore RELIEF scheme to support exporters amid West Asia conflict

India on Thursday rolled out a ₹497 crore export support package to cushion shipments hit by disruptions from the West Asia conflict, offering enhanced insurance cover and logistics relief as war risks drive up freight and premiums even as officials assured that domestic requirements would take precedence over exports in case of supply constraints. The Resilience & Logistics Intervention for Export Facilitation or RELIEF scheme will cover consignments to about 17 countries, as global reinsurers pull back from conflict-hit routes, including the Strait of Hormuz, to stabilise trade flows and prevent order cancellations for Indian exporters.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-rolls-out-497-crore-relief-scheme-to-support-exporters-amid-west-asia-conflict/articleshow/129686392.cms

Global trade growth to slow to 1.4-1.9%, Middle East conflict a risk: WTO

The World Trade Organization (WTO) Thursday forecast global merchandise trade growth to slow to 1.9% in 2026 from 4.6% in 2025 in its baseline growth scenario excluding energy price shocks due to the Middle East conflict. It also said that a prolonged blockade of the Strait of Hormuz by Iran, choking one-third of fertilizer urea imports, risks hitting major producers like India, Thailand, Brazil, fuelling food security risks.

https://economictimes.indiatimes.com/news/economy/indicators/global-trade-growth-to-slow-to-1-9-this-year-middle-east-conflict-poses-downside-risk-wto/articleshow/129681804.cms

Russia-China tanker diversion: Aqua Titan bound for India, confirms official

The Aqua Titan, a Russian oil-laden tanker that had earlier signalled China as its destination, is now expected to arrive at New Mangalore port on March 21 after being chartered by Mangalore Refinery and Petrochemicals Limited (MPCL), a senior government official said on Thursday. Rakesh Kumar Sinha, Special Secretary in the Ministry of Ports, Shipping and Waterways, confirmed that the vessel is carrying crude oil and is headed to India, clarifying the government's position a day after officials said they had no information about such a diversion.
https://economictimes.indiatimes.com/industry/energy/oil-gas/russia-china-tanker-diversion-aqua-titan-bound-for-india-says-official/articleshow/129677147.cms

Europe, Japan ready to help stabilise energy prices and secure Strait of Hormuz

Leading nations in Europe, with Japan, said on Thursday they would act to stabilise energy markets and join "appropriate efforts" to open the Gulf's oil chokepoint after tit-for-tat strikes on energy plants dramatically escalated the US-Israeli war on Iran. The leaders of Britain, France, Germany, Italy, the Netherlands and Japan issued a joint statement urging "an immediate comprehensive moratorium on attacks on civilian infrastructure, including oil and gas installations". "We express our readiness to contribute to appropriate efforts to ensure safe passage through the Strait," they added.
https://economictimes.indiatimes.com/industry/energy/oil-gas/europe-japan-ready-to-help-stabilise-energy-prices-and-secure-strait-of-hormuz/articleshow/129687031.cms