

March 18, 2026 – Wednesday

Economy

CEA warns $130 crude could cut India's GDP growth by 1%

Chief Economic Advisor V Anantha Nageswaran has told a parliamentary panel that if crude prices remain at $130 a barrel for 2-3 quarters, GDP growth could be reduced by 100 bps. He added that India can sustain its growth momentum if prices are around $90 a barrel. The CEA made these remarks during an appearance before the Standing Committee on Finance on March 2.
https://www.thehindubusinessline.com/economy/crude-at-130-for-2-3-quarter-could-hit-gdp-growth-by-100-bps-destablise-fiscal-deficit-cea/article70753157.ece

India growth outlook dims as oil tops $100, gas crisis deepens

A war raging thousands of miles away is tightening its grip on India's economy, as surging oil prices and acute gas shortages ripple from kitchens to factory floors, threatening growth and stoking fresh inflation fears. India — among the most exposed major economies to the West Asia crisis — imports about 90% of its crude oil and nearly half of its liquefied petroleum gas (LPG). With the Strait of Hormuz now effectively shut by Iran, roughly half of India's crude and over three-fourths of its LPG imports have been disrupted, sending oil prices soaring past $100 a barrel.
https://economictimes.indiatimes.com/news/economy/indicators/india-growth-outlook-dims-as-oil-tops-100-gas-crisis-deepens/articleshow/129627655.cms

Finance

RBI injects ₹48,014 cr in banking system via 7-day variable rate repo auction

The Reserve Bank of India (RBI) on Tuesday injected ₹48,014 crore in transient liquidity into the banking system through a seven-day variable rate repo (VRR) auction. These funds were infused at a cut-off rate and weighted average rate of 5.26 per cent, according to the RBI's release.
https://www.thehindubusinessline.com/money-and-banking/rbi-injects-48014-cr-in-banking-system-via-7-day-variable-rate-repo-auction/article70753706.ece

Funds mobilised by India Inc via ECBs crossed $5 billion mark for the first time in current FY in Jan

Funds mobilised by India Inc via the external commercial borrowing (ECB) route vaulted over the $5 billion mark for the first time in the current financial year in January 2026 amid marginal cost of funds-based lending rate (MCLR) amid hardening domestic bond yields. Indian companies mopped up $5.336 billion in January 2026 against $4.435 billion in December 2025, per RBI data.
https://www.thehindubusinessline.com/money-and-banking/funds-mobilised-by-india-inc-via-ecbs-crossed-5-billion-mark-for-the-first-time-in-current-fy-in-jan/article70754420.ece

Govt gets Parliament nod for Rs 2.01 lakh crore additional spending in FY26

Parliament on Tuesday approved the second batch of supplementary demands for grants, allowing the government to spend an additional Rs 2.01 lakh crore in the current fiscal, with the Rajya Sabha returning the Appropriation Bill 2026 to the Lok Sabha. Through the second batch of supplementary demands, the government had sought Parliament's approval for spending a gross of Rs 2.81 lakh crore extra in the current fiscal year. With additional receipts of Rs 80,000 crore estimated for the current fiscal year in the supplementary, the net additional cash spending will be Rs 2.01 lakh crore.
https://economictimes.indiatimes.com/news/economy/finance/govt-gets-parliament-nod-for-rs-2-01-lakh-crore-additional-spending-in-fy26/articleshow/129636192.cms

Fault lines show up in India's $25 billion private credit market

Credit quality fault lines are beginning to show up in India's, high-cost fast-growing private credit market that has expanded to about $25 billion in size, executives linked to the industry with high-teens financing costs told ET. These reported incidents of stress in an industry with 'light-touch' regulations have raised concerns over transparency, risk monitoring and investor protection. There have been at least a couple of defaults in the range of Rs 100 crore each, sources said.
https://economictimes.indiatimes.com/industry/banking/finance/fault-lines-show-up-in-indias-25-billion-private-credit-market/articleshow/129641246.cms

SEBI proposes simpler nomination rules for demat and mutual fund accounts

The Securities and Exchange Board of India (SEBI) on Tuesday proposed changes to simplify nomination norms for demat accounts and mutual fund folios, aiming to reduce onboarding friction and improve compliance. The regulator has suggested making nomination the default option for new accounts, with investors required to explicitly opt out if they do not wish to appoint a nominee.
https://www.thehindubusinessline.com/markets/sebi-proposes-simpler-nomination-rules-for-demat-and-mutual-fund-accounts/article70754675.ece

Industry

WTO MC14: India opposes US bid for permanent ban on e-commerce duty

The US is pressing for a permanent moratorium or ban on customs duties on electronic transmissions at the upcoming 14th Ministerial Conference (MC14) of the World Trade Organisation in Cameroon. But India is digging in its heels, calling for a complete rethink of the long-standing moratorium, sources said.
https://www.thehindubusinessline.com/economy/wto-mc14-india-opposes-us-bid-for-permanent-ban-on-e-commerce-duty/article70754953.ece

Agriculture

India's sugar output rises 10.5% to 26.21 MT in 2025-26 season: ISMA

India's sugar production reached 26.21 million tonne so far in the ongoing 2025-26 marketing year, up by 10.5 per cent from the year-ago period, industry body ISMA said on Tuesday. The sugar output so far has exceeded the total net production of 26.12 million tonne in the full 2024-25 marketing year (October-September). The crushing was underway as 157 mills were in operation as on March 15, while 379 mills remained closed.
https://www.business-standard.com/industry/news/sugar-output-up-10-pc-to-26-21-mn-tonne-2025-26-isma-126031700771_1.html

Infrastructure

Lok Sabha passes Railway grants, Vaishnaw highlights record allocation

The Lok Sabha on Tuesday (March 17, 2026) passed the Demands for Grants for the Railways for 2026–27, concluding a two-day debate that saw participation from over 210 Members of Parliament.
https://www.thehindubusinessline.com/economy/logistics/lok-sabha-passes-railway-grants-vaishnaw-highlights-record-allocation/article70755302.ece

Energy

Govt may direct imported coal-based plants to boost summer power supply

The government may direct some imported coal-based power plants to run at full capacity this summer to meet an anticipated rise in peak power demand by invoking special provisions of the Electricity Act 2003, said people aware of the development. There are 15 imported coal-based power plants totalling 17 GW capacity, but the government directive may be applicable only on some. This could include Tata Power's 4,000 MW Mundra plant, two people said.
https://economictimes.indiatimes.com/industry/energy/power/govt-may-direct-imported-coal-based-plants-to-boost-summer-power-supply/articleshow/129640420.cms

India in talks with Iran for safe passage of 2.7 lt LPG via Strait of Hormuz

India is in talks with Iran, the US and GCC countries for the safe passage of around 2.7 lakh tonne (lt) of liquefied petroleum gas (LPG) across the Strait of Hormuz. At present, six fully laden LPG carriers with capacity of around 45,000 tonne are idling in the Persian Gulf west of the Strait, ready to deliver the critical commodity to India.
https://www.thehindubusinessline.com/economy/logistics/india-in-talks-with-iran-for-safe-passage-of-27-lt-lpg-via-strait-of-hormuz/article70754687.ece

India plans ₹600 crore war chest to boost LNG supply for fertiliser units

The government is building a war chest exceeding ₹600 crore to immediately augment gas supplies to fertiliser plants from spot markers, sources indicated. This comes when many gas-based urea units have advanced the date of closure for annual maintenance in view of the shortage in liquified natural gas (LNG). Sources said the need for more spot purchases of LNG for fertilisers arose because the government anticipates availability could drop below the promised 70% of the average of the last six months.
https://www.business-standard.com/industry/agriculture/india-plans-600-crore-war-chest-to-boost-lng-supply-for-fertiliser-units-126031701149_1.html

Oil PSUs pull the plug on dealer credit as fuel sales burn profits

State-run oil companies have withdrawn credit to petrol pump dealers, as they are no longer chasing higher sales with retailing turning loss-making, according to industry executives and dealers. State oil companies, which control around 90% of fuel stations in the country, have asked dealers to pay for fuel on the same day, ending the usual practice of 3-5 days of credit.
https://economictimes.indiatimes.com/industry/energy/oil-gas/oil-psus-pull-the-plug-on-dealer-credit-as-fuel-sales-burn-profits/articleshow/129640877.cms

LPG consumption falls 17% in first half of March on war-related shortages

Cooking gas LPG consumption in India fell by a steep 17.7 per cent in the first half of March on the back of supply disruptions due to war in West Asia, preliminary industry data showed. LPG consumption fell to 1.147 million tonne during the first fortnight of March, 17.3 per cent lower than 1.387 million tonne consumed in the same period last year and 26.3 per cent lower than 1.557 million tonne demand in the first half of February.
https://www.business-standard.com/india-news/lpg-consumption-fell-by-17-in-first-half-of-march-on-war-related-shortages-126031700514_1.html

States

Odisha clears Rs 4,510 crore investment proposals; over 10,000 jobs

In a major push to industrialisation and employment generation, the State Level Single Window Clearance Authority (SLSWCA), headed by Chief Secretary Anu Garg, approved 23 industrial projects on Tuesday evening, entailing a total investment of Rs 4,510.65 crore. The projects will generate employment opportunities for 10,122 people. The projects spanning 11 districts cover a wide spectrum, including chemicals, textiles, pharmaceuticals, metals, food processing, IT and ITES, infrastructure and tourism, reinforcing Odisha’s focus on diversified, employment-led growth.
https://www.business-standard.com/india-news/odisha-clears-rs-4-510-crore-investment-proposals-over-10-000-jobs-126031701462_1.html

Healthcare

Pharma companies struggle as input costs rise despite 0.6% price hike

Pharma companies are finding little solace in the government's annual medicine price revision, capped at a marginal 0.6% this year, as war-driven input costs continue to spiral and crimp profits, people in the know told ET. The industry, which is reeling from the ripple effects of the global conflict on raw material prices, is concerned about the WPI-linked pricing. Pharma lobby groups are now gearing up to approach the government seeking relief and exemption from the WPI, said the people cited above.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/pharma-companies-struggle-as-input-costs-rise-despite-0-6-price-hike/articleshow/129640444.cms

Health insurance priority for government, to cover all by 2033: Nirmala Sitharaman

Health insurance is a priority for this government and it is expected that the country will have insurance for all by 2033, Finance Minister Nirmala Sitharaman said in the Rajya Sabha on Tuesday. Replying to supplementary queries during Question Hour, she said the insurance sector is expanding and during 2024-25 it covered 58 crore lives in the country.
https://economictimes.indiatimes.com/news/economy/policy/health-insurance-priority-for-government-to-cover-all-by-2033-nirmala-sitharaman/articleshow/129632405.cms

External

External debt relatively manageable compared to previous balance of payments crises

The escalation of the West Asia conflict following the February 28, 2026 strikes on Iran and the subsequent disruption of the Strait of Hormuz has raised concerns about stress on our external account. With about 50 per cent of India’s crude oil imports and 80-90 per cent of our LPG imports passing through this route, the risks are real, as increased cost of imports and weakening rupee can rapidly deplete our foreign exchange reserves.
https://www.thehindubusinessline.com/data-stories/data-focus/indias-external-debt-at-a-more-comfortable-level-compared-to-previous-balance-of-payments-crises/article70753597.ece

India engaged with US, working with industry to mitigate tariff impact: Govt to Parliament

The government is studying and assessing all the developments and remains engaged with the US, Minister of State for Commerce and Industry Jitin Prasada said in a written reply to the Lok Sabha. On being asked whether the US imposing “such high tariffs” are in violation of WTO and other UN ratified agreements on tariff and trade and the retaliatory and remedial steps taken by the government, he said: “As an affected member with significant export interest to the US in the products concerned, India requested consultations with the US under Article 12.3 of the WTO Agreement on Safeguards.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-engaged-with-us-working-with-industry-to-mitigate-tariff-impact-govt-to-parliament/articleshow/129638106.cms

Exporters seek 6-month loan moratorium, higher credit as $66 billion West Asia trade faces disruption

Exporters have urged the government and the Reserve Bank of India (RBI) to offer a six-month moratorium on loan repayments, along with increased credit limits and longer loan tenures, as concerns mount over the impact of the West Asia conflict on shipments during March. The move comes amid indications that policymakers are considering a relief package to support exporters during the current disruptions. During discussions with the RBI, exporters proposed measures similar to the relief extended last year following the imposition of 50% tariffs on Indian goods by the United States.
https://economictimes.indiatimes.com/industry/transportation/shipping-/-transport/exporters-seek-6-month-loan-moratorium-higher-credit-as-66billion-west-asia-trade-faces-disruption/articleshow/129632111.cms

Oil shock: Panel urges Finance Ministry to craft strategic energy mitigation framework

A parliamentary panel on Tuesday suggested that the Department of Economic Affairs should develop a strategic energy mitigation framework to protect the economy from oil shocks and ensure long-term stability. In addition, the

Standing Committee on Finance, in its report, emphasised that the rapidly evolving global competition for critical minerals and rare earth elements, which are essential for semiconductors, renewable energy systems, electric mobility, defence technologies, and the development of alternative fuels, requires a coordinated national strategy.
https://economictimes.indiatimes.com/news/economy/policy/oil-shock-panel-urges-finance-ministry-to-craft-strategic-energy-mitigation-framework/articleshow/129630980.cms

India oilmeal exports hit by US-Iran conflict, Red Sea disruptions

The escalating conflict between the United States and Iran has significantly disrupted India's oilmeal exports, particularly to the Middle East and Europe, due to instability around the Strait of Hormuz and the Red Sea. Roughly 20% of India's oilmeal exports, destined for the Middle East, and 15% destined for Europe, are at risk due to logistics and shipping disruptions, the Solvent Extractors Association (SEA) said on Tuesday. Exports of oilmeals for the month of Februaryis down by 22 per cent to 257,961 tonne compared to the same month last year.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-oilmeal-exports-hit-by-us-iran-conflict-red-sea-disruptions/articleshow/129628472.cms

India underreported rice, wheat price support: US, others to WTO

The US, Australia, Paraguay and Ukraine have raised objections to the market price support given by India to certain agricultural goods in a submission to the World Trade Organization (WTO). They said India provides market price support for rice and wheat in excess of what it has reported to the global trade body. India’s market price support for rice appears to have been 86% of value of production for 2023-24 while the support for wheat is 69.4% of the production value, they alleged.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-underreported-rice-wheat-price-support-us-others-to-wto/articleshow/129625359.cms