

March 23, 2026 – Monday

Economy

Middle East war likely to trigger global inflation shock; India relatively insulated: SBI Research

A widening conflict in the Middle East could trigger a fresh wave of global inflation if it spreads across supply chains, asset classes and jurisdictions, though India may remain relatively insulated compared with many economies, according to a report by SBI Research. The report cautioned that escalating geopolitical tensions could create ripple effects across energy markets, trade and financial systems globally.
https://economictimes.indiatimes.com/news/economy/indicators/middle-east-war-likely-to-trigger-global-inflation-shock-india-relatively-insulated-sbi-research/articleshow/129714953.cms

Fresh family income survey likely ahead of CPI-IW update

The Ministry of Labour and Employment is considering a fresh Working Class Family Income and Expenditure Survey, a decade after the last such exercise, as it prepares to update the base year for the Consumer Price Index for Industrial Workers (CPI-IW) to 2025, officials said. The move is aimed at better capturing shifts in consumption patterns among industrial workers over the past decade.
https://economictimes.indiatimes.com/news/economy/indicators/fresh-family-income-survey-likely-ahead-of-cpi-iw-update/articleshow/129738181.cms

India's core growth eases to 2.3% in February on poor energy show

India's core sector growth slowed to a three-month low of 2.3% year-on-year in February, from 4.7% in January, amid subdued electricity generation and continued decline in energy-related industries, official data released Friday showed. Growth stood at 3.4% in February 2025. Aditi Nayar, chief economist at ICRA, said the slowdown was broad-based, with year-on-year growth nearly halving sequentially. "Even before the start of the West Asia crisis, the growth of the core sector output in India had slowed," she noted.
https://economictimes.indiatimes.com/news/economy/indicators/indias-core-growth-eases-to-2-3-in-february-on-poor-energy-show/articleshow/129707997.cms

India’s forex reserves fall $7.05 billion to $709.76 billion as of March 13

India’s foreign exchange reserves declined sharply by $7.05 billion to $709.76 billion for the week ending March 13, according to data released by the Reserve Bank of India (RBI) on Friday. For the previous week, India’s foreign exchange reserves declined sharply in the week ended March 6, dropping to $716.81 billion from $728.49 billion. The fall of $11.68 billion comes as the central bank intervened heavily in currency markets, selling dollars to support the rupee amid pressure linked to the ongoing Iran conflict and rising global oil prices.
https://economictimes.indiatimes.com/news/economy/indicators/indias-forex-reserves-fall-7-05-billion-to-709-76-billion-as-of-march-13/articleshow/129699582.cms

Finance

Govt modifies Mutual Credit Guarantee Scheme to support MSME manufacturers, exporters

The government Saturday approved modifications to the Mutual Credit Guarantee Scheme for MSMEs (MCGS-MSME) by facilitating greater credit availability for acquiring plant, machinery and equipment by medium and small medium enterprises (MSMEs) with the aim of giving a major boost to the manufacturing and export sectors in the country. The finance ministry in a statement said special provisions have been incorporated in the scheme for exporters, which includes a guaranteed loan of Rs 20 crore for eligible exporters having profitable units who have earned at least a quarter of their revenues from exports in each of the last three financial years, and satisfied certain export realisation conditions.

https://economictimes.indiatimes.com/news/economy/policy/govt-modifies-mutual-credit-guarantee-scheme-to-support-msme-manufacturers-exporters/articleshow/129721456.cms

Government unveils Rs 20000 crore credit guarantee plan for MFIs

The government on Friday unveiled a Rs 20000-crore credit guarantee scheme for microfinance institutions, meeting a long standing demand. The scheme is aimed at easing the liquidity stress and reviving credit flow to the sector. This is expected to specifically support the small and medium non-banking financial companies-microfinance institutions (NBFC-MFIs) which are facing difficulty to run their businesses in the absence of bank funding.

https://economictimes.indiatimes.com/news/economy/finance/government-unveils-rs-20000-crore-credit-guarantee-plan-for-mfis/articleshow/129700478.cms

Industry

India's sports economy doubled in four years, crossed $2 billion mark in 2025 : WPP Media Report

India's sports economy crossed the $2 billion-mark for the first time in CY2025, reaching ₹18,864 crore ($ 2.13 billion), garnering a 13.4 per cent growth over the previous year, as per a report by WPP Media. Sports ad spends, which constitute the largest component of the industry, rose 19.8 per cent year-on-year to ₹9,571 crore contributing 51 per cent share. Sports sponsorship spends also grew 7 per cent to ₹7,943 crore accounting for 42 per cent of the total industry.

https://www.thehindubusinessline.com/news/sports/indias-sports-economy-doubled-in-four-years-crossed-2-billion-mark-in-2025-wpp-media-report/article70771987.ece

Spice exporters brace for tough times as US buyers stay away

Buyers from the US have suspended reaching out to Indian spice exporters since the onset of the Iran war, signalling an early disruption in the country's most valuable farm-export corridors. India ships around $500 million worth of spices annually to the US, making the latter its largest destination for spices. A prolonged disruption to this trade could lead to excess domestic supply, impacting prices, and increasing stress for exporters and farmers, according to industry executives.

https://economictimes.indiatimes.com/news/economy/foreign-trade/spice-exporters-brace-for-tough-times-as-us-buyers-stay-away/articleshow/129708321.cms

New I-T Act framework notified; taxpayer relief with stricter compliance from April 1

The Central Board of Direct Taxes on Friday notified the rules to operationalise the new simplified Income Tax Act, with a mix of taxpayer relief and tighter compliance, effective April 1. The rules have raised house rent allowance limits to 50% of salary in eight major cities including Mumbai, Delhi, Kolkata, Chennai, Hyderabad, Pune, Ahmedabad and Bengaluru, while mandating disclosure of landlord-tenant relationships.

https://economictimes.indiatimes.com/news/economy/finance/new-i-t-act-framework-notified-taxpayer-relief-with-stricter-compliance-from-april-1/articleshow/129708090.cms

Men's jewellery market shines in India, grows 25–30% in 2025 on rising demand

Actor-producer Channing Tatum walked the red carpet at this year's Oscar awards night with a Tiffany & Co brooch complementing his outfit, while actor Timothee Chalamet flaunted an assortment of dazzling Cartier diamond jewels

https://economictimes.indiatimes.com/industry/cons-products/fashion-/-cosmetics-/-jewellery/mens-jewellery-market-shines-in-india-grows-2530-in-2025-on-rising-demand/articleshow/129724486.cms

Rise in industrial diesel price hits sugar mills and mining sector

A steep rise in industrial diesel prices to about ₹112 per litre from ₹92.68 is set to squeeze sugar mills and push up mining costs, industry officials said, raising concerns over farmer payments and a broader increase in input prices. The ₹19.32 per litre hike, effective immediately, will significantly increase transportation costs for sugar factories that rely on diesel for cane procurement and logistics, according to industry inputs. Mills operating beyond March 20 will have to absorb the higher fuel costs, putting pressure on cash flows and potentially affecting timely payment of the fair and remunerative price (FRP) to farmers.
https://www.business-standard.com/economy/news/diesel-price-hike-hits-sugar-mills-mining-sector-costs-126032200490_1.html

Agriculture

ICAR–IVRI achieves breakthrough in Sahiwal breeding using advanced reproductive technologies

The ICAR–Indian Veterinary Research Institute, Izatnagar, Bareilly has achieved a breakthrough successfully producing indigenous Sahiwal cattle calves using advanced Assisted Reproductive Technologies. This accomplishment marks the first-ever success of its kind at the institute using ultrasound-guided ovum pick-up, in vitro fertilization, and embryo transfer (OPU–IVF–ET), opening new avenues for rapid genetic improvement of indigenous bovine breeds.
https://economictimes.indiatimes.com/news/economy/agriculture/icarivri-achieves-breakthrough-in-sahiwal-breeding-using-advanced-reproductive-technologies/articleshow/129705842.cms

Infrastructure

Indo-Russian consortium bags Indian Railways' ₹1,100 cr track upkeep contract

An Indo-Russian consortium has bagged a roughly ₹1,100 crore contract from the Indian Railways to supply and maintain track maintenance equipment, with a bid price 35% lower than that of a partnership between a Kanpur-based company and a Ukrainian firm. These systems will be deployed at 18 railway zones, including dedicated freight corridors, to detect internal rail cracks using advanced diagnostic technologies. Australia-headquartered Rail Technology International was also in the fray for this order.
https://economictimes.indiatimes.com/industry/transportation/railways/indo-russian-consortium-bags-indian-railways-1100-cr-track-upkeep-contract/articleshow/129737537.cms

Delhi govt to release ₹500 cr pending dues to NHAI for two expressways

The Delhi government has approved the outstanding payments to the National Highways Authority of India (NHAI) for the construction of two major expressways around the national capital. Chief Minister Rekha Gupta said on Saturday that the cabinet recently approved a proposal by the Public Works Department to clear the outstanding amount in a phased manner. "As part of this plan, ₹500 crore will be released in the financial year 2025-26 from the revised budget estimates to the Union Government or the National Highways Authority of India (NHAI)," a statement from the Chief Minister's Office said.
https://www.business-standard.com/india-news/delhi-govt-release-pending-payments-to-nhai-for-construction-of-2-expressways-126032100702_1.html

Energy

Thorium key to India's energy self-reliance amid LPG concerns: Expert

Amid rising global concerns over LPG supply due to the ongoing tensions in West Asia, foreign affairs expert Robindra Sachdev on Sunday said that energy-related challenges are becoming increasingly significant for India, and thorium could play a key role in ensuring long-term self-reliance.
https://www.thehindubusinessline.com/markets/commodities/thorium-key-to-indias-energy-self-reliance-amid-lpg-concerns-expert/article70774189.ece

Ethanol industry ready to supply more than 20 pc blending, can cut crude import bill: AIDA

With West Asia in turmoil and crude oil prices rising, the All India Distillers' Association (AIDA) has offered to supply ethanol blends exceeding 20 per cent with petrol, saying the move could proportionally reduce India's dependence on imported crude oil. In a letter to Union Minister for Road Transport and Highways Nitin Gadkari, AIDA Deputy Director General Bharati Balaji said the ethanol industry was prepared to go beyond the E20 target already achieved by the country.
https://economictimes.indiatimes.com/industry/energy/oil-gas/ethanol-industry-ready-to-supply-more-than-20-pc-blending-can-cut-crude-import-bill-aida/articleshow/129737705.cms

Delhi power rates may rise in April as govt prepares to clear discom dues

The electricity rates in the city are likely to rise from April as the Delhi government is preparing for disbursal of pending dues of over ₹38,000 crore to the three power discoms, officials said on Sunday. The government is, however, planning to subsidise the hike in power tariff to cushion the impact on the consumers, they said. The Supreme Court in August last year directed that the regulatory assets, including carrying costs of ₹27,200 crore, be paid to Delhi's three private discoms, BRPL, BYPL and TPDDL, in seven years.
https://www.business-standard.com/india-news/delhi-power-rates-may-rise-in-april-as-govt-prepares-to-clear-discom-dues-126032200758_1.html

Fuel crisis shuts aluminium extrusion plants amid West Asia conflict

Aluminium extrusion units across India have begun shutting operations as a fuel supply shock triggered by the West Asia conflict ripples through the sector, leaving factories idle, workers jobless, and output slashed by nearly half. “Our factory has been shut for the past seven days because there is zero liquefied petroleum gas (LPG) supply,” said Gaurav Mittal, chief financial officer at Delhi-based Rac Extrusions, underscoring the severity of the disruption at the plant level. “We have 300–500 workers sitting idle with no work,” he added. His company produces 12,000 tonnes of extruded aluminium products annually.
https://www.business-standard.com/economy/news/west-asia-fuel-crisis-hits-aluminium-extrusion-output-india-126032200422_1.html

30-day US waiver: Indian refiners upbeat on buying Iranian crude oil

Indian refiners are willing to procure crude oil from Iran following a 30-day temporary waiver announced by the United States (US), which allows countries to purchase oil and petroleum products from Tehran stranded at sea, three refinery executives told *Business Standard*. The waiver, which expires on April 19, is applicable to vessels that loaded these products by March 20, according to an order issued by the Office of Foreign Assets Control (OFAC) under the US Treasury Department.
https://www.business-standard.com/economy/news/indian-refiners-willing-to-buy-iran-oil-after-us-waiver-30-days-126032200594_1.html

States

Urban boom: Telangana to surpass national average by decade, says Socio Economic Outlook

With a projected urban population of over 50 per cent by 2026, Telangana will be way ahead of the national average in urbanisation, which the country as a whole is not expected to reach even after a decade, according to the state government's Socio Economic Outlook. It said Telangana is undergoing a historic urban transition, with cities emerging as the primary engines of economic growth, innovation, and service delivery.
https://economictimes.indiatimes.com/news/economy/indicators/urban-boom-telangana-to-surpass-national-average-by-decade-says-socio-economic-outlook/articleshow/129721378.cms

Telangana's total debt stands at ₹8 trn as of Dec 2025: Govt

Telangana's total debt, including that of its entities and government guarantees, stood at Rs 8 trillion as of December 2025, according to the Socio-Economic Outlook 2026 released by the state government. The state government said that from December 2023, when Congress assumed power, to the same month in 2025, the total borrowings of the state and its entities amounted to Rs 3,19,179 crore, with repayments (principal and interest) of Rs 3,04,202 crore.
https://www.business-standard.com/india-news/telangana-s-total-debt-stands-at-8-trn-as-of-dec-2025-govt-report-126032200090_1.html

External

India to focus on core priorities amid WTO reform push at MC14 this week

The WTO is pushing for institutional reforms at the 14th Ministerial Conference, beginning this week in Yaounde, Cameroon, to address an existential crisis caused by its paralysed dispute system, slow-paced negotiations, and shifting economic power balance.
https://www.thehindubusinessline.com/economy/india-to-focus-on-core-priorities-amid-wto-reform-push-at-mc14-this-week/article70772242.ece

India, EU step up engagement to fast-track trade, tech talks

India and the EU are stepping up engagement to fast-track outcomes of the January 27 India-EU Summit, with a series of initiatives planned over the coming months, according to people familiar with the matter. An 11-member European Parliament delegation, led by Angelika Niebler, chair of the delegation for relations with India, is expected to visit India soon to strengthen parliamentary ties. In May, senior officials from both sides are set to hold consultations on the Indo-Pacific region, focusing on maritime security, supply chain resilience and regional stability amid global disruptions.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eu-step-up-engagement-to-fast-track-trade-tech-talks/articleshow/129738329.cms

India-China border trade via Lipulekh Pass to resume after six years

Border trade between India and China through the Lipulekh Pass in Uttarakhand's Pithoragarh district is set to resume this year after a six-year hiatus. District Magistrate Ashish Bhatgai said that following directives from the Union government, preparations have begun for the trade session, which typically runs from June to September. The move comes after a No Objection Certificate (NOC) was issued by the Ministry of External Affairs.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-china-border-trade-via-lipulekh-pass-to-resume-after-six-years/articleshow/129705895.cms

Anti dumping duty suggested on spandex, raw material for foam imported from China, Vietnam

The Directorate General of Trade Remedies (DGTR) has recommended anti-dumping duties for five years on imports of spandex or elastane from China and Vietnam and flexible slabstock polycol from China and Vietnam for a period of five years. The duty on elastomeric filament yarn or spandex ranges from $794-2033 per metric tonne after examination of a complaint by Indo Rama while on flexible slabstock polycol from China and Vietnam range from $72-312 per metric tonne based on a complaint by Manali Petrochemicals.
https://economictimes.indiatimes.com/news/economy/foreign-trade/anti-dumping-duty-suggested-on-spandex-raw-material-for-foam-imported-from-china-vietnam/articleshow/129703761.cms