

March 24, 2026 – Tuesday

Key Developments

Govt restores full RoDTEP rates to support ailing exporters

In a move that would give some relief to exporters grappling with trade disruptions due to the West Asia crisis, the government has restored full benefits under the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme, reversing a sharp cut in rates announced last month.
https://www.thehindubusinessline.com/economy/govt-restores-full-rodtep-rates-to-support-ailing-exporters/article70776336.ece

Economy

Iran war: PM Modi warns of unprecedented challenges for India, says need to stay prepared like Covid days

Prime Minister Narendra Modi on Monday addressed the Lok Sabha, calling the West Asia crisis “worrisome”, adding that the conflict is impacting the global economy, civilian lives and has serious national security implications for India, while noting that nearly one crore Indians live and work in the region. Addressing the House, Modi said the challenges arising from the crisis go beyond economic disruptions and are also linked to national security concerns. "We have to be prepared just like the times of Covid," he said.
https://economictimes.indiatimes.com/news/india/west-asia-crisis-worrisome-pm-modi-flags-economic-security-risks-1-crore-indians-in-region/articleshow/129746874.cms

China to recoup 2% share in Indian FDI after Press Note 3 changes: Crisil

The amendments to the 'Press Note 3' by the government will help China increase its share in the overall foreign direct investments attracted by India to 2 per cent levels, a report said on Monday. "The change in the rule is expected to increase the share of Chinese funds in overall FDI to more than 2 per cent, the level it stood at before the Press Note 3," the report by Crisil Intelligence said. Between calendar years 2014 and 2019, cumulative FDI inflows from China, including Hong Kong, accounted for about 2 per cent of total FDI, which contracted to 0.27 per cent after the introduction of new rules in Press Note 3.
https://economictimes.indiatimes.com/news/economy/policy/china-to-recoup-2-share-in-indian-fdi-after-press-note-3-changes-crisil-arm/articleshow/129749794.cms

Proactive steps needed to limit adverse spillovers of Iran war: RBI report

The Reserve Bank of India (RBI) Monday said the West Asia crisis warrants proactive steps to curb negative spillovers, given the country's reliance on crude imports, while adding that foreign exchange reserves are adequate to cushion external shocks. "Given India's external dependence on crude oil, the evolving situation requires close monitoring and proactive measures to limit adverse spillovers," the RBI said in its March State of the Economy report.

https://economictimes.indiatimes.com/news/economy/policy/proactive-steps-needed-to-limit-adverse-spillovers-of-iran-war-rbi-report/articleshow/129761603.cms

Capex by large private enterprises likely to moderate in FY27

Aggregate capital expenditure (CAPEX) by private enterprises is estimated at ₹11.44 lakh crore during current Fiscal Year 2025-26, a survey report by Statistics Ministry has showed. However, investment intentions for the Fiscal Year 2026-27 is likely to moderate to ₹9.55 lakh crore.
https://www.thehindubusinessline.com/companies/capex-by-large-private-enterprises-likely-to-moderate-in-fy27/article70776663.ece

Finance

Gold loan industry wants RBI to defer the revised lending rule

The gold loan industry has urged the finance ministry and the Reserve Bank of India to defer revised lending guidelines by six months. The gold loan industry has urged the finance ministry and the Reserve Bank of India to defer revised lending guidelines by six months. The Association of Gold Loan Companies (AGLOC) has sought the deferment, citing geopolitical uncertainty and risks to credit access. The revised framework aims to strengthen regulation and promote responsible lending, and also permits loans against silver collateral.
https://economictimes.indiatimes.com/industry/banking/finance/gold-loan-industry-wants-rbi-to-defer-the-revised-lending-rule/articleshow/129748144.cms

India bank liquidity sees first big deficit of 2026 on tax outflow, lack of RBI support

India's banking system liquidity slumped into a substantial deficit for the first time in 2026, as heavy tax outflows and currency market intervention drained cash balances that haven't been replenished by offsetting inflows from the central bank. The banking system liquidity deficit widened to around 659 billion rupees ($7.01 billion), the highest since December 29 and a sharp reversal from the daily average surplus of around 2.50 trillion rupees recorded between February 1 and March 15.
https://economictimes.indiatimes.com/news/economy/finance/india-bank-liquidity-sees-first-big-deficit-of-2026-on-tax-outflow-lack-of-rbi-support/articleshow/129748509.cmsc

EPFO plans auto-settlement to clear Rs 5,200 crore in inoperative accounts

The Employees' Provident Fund Organisation is working on an auto-settlement mechanism to help subscribers withdraw unclaimed money from inoperative accounts, in a move aimed at clearing idle balances without the need for filing claims. The proposed facility will initially cover around 8.1 lakh Aadhaar-verified inoperative accounts, with an estimated Rs 5,200 crore lying unclaimed, TOI reported, citing an official. Of these, about 14,000 accounts hold over Rs 5 lakh each, while 38,000 accounts have balances between Rs 1 lakh and Rs 5 lakh, and 41,000 accounts fall in the Rs 50,000– Rs 1 lakh range.
https://economictimes.indiatimes.com/news/economy/policy/epfo-plans-auto-settlement-to-clear-rs-5200-crore-in-inoperative-accounts/articleshow/129752207.cms

SEBI cuts minimum investment in social impact funds to ₹1,000 to boost retail participation

SEBI has approved a sharp reduction in the minimum investment threshold for individual investors in Social Impact Funds (SIFs), a sub-category of Alternative Investment Funds (AIFs), to ₹ 1,000 from ₹2 lakh now.
https://www.thehindubusinessline.com/markets/sebi-cuts-minimum-investment-in-social-impact-funds-to-1000-to-boost-retail-participation/article70776596.ece

Agriculture

Indian sugar mills rush export deals on record-low rupee, rising global prices

Indian sugar mills have returned to the export market, locking in 100,000 metric tons of shipments in a week after a slump in the rupee to a record low and a rally in global prices restored the economics of overseas sales, five dealers told Reuters. Shipments from the world's second biggest sugar producer will help Asian and African consumers to

secure sugar at lower prices amid rising freight and global prices , which are trading near the highest level in five months.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indian-sugar-mills-rush-export-deals-on-record-low-rupee-rising-global-prices/articleshow/129746789.cms

FAI seeks govt relief for urea producers amid gas curbs, supply fears

Fertiliser Association of India (FAI) has urged the government to provide financial relief to urea producers hit by gas supply disruptions, warning that production shortfalls and a separate packaging materials crunch could disrupt fertiliser supplies ahead of the crucial kharif season. In a letter to the government, FAI called for energy cost reimbursements and penalty waivers for plants operating under constrained gas supplies, citing extraordinary circumstances stemming from the ongoing geopolitical crisis. Fertiliser plants are classified under Priority Sector-2 in the Natural Gas Supply Regulation Order notified on March 9, 2026, which allocates them 70 per cent of their six-month average consumption.
https://www.business-standard.com/industry/agriculture/fai-seeks-govt-relief-as-gas-crisis-packaging-shortage-threaten-kharif-season-126032300726_1.html

Unseasonal rains damage Rabi crops in Rajasthan, farmers worried

Farmers across parts of Rajasthan are anxious as unseasonal rains and hailstorms over the past few days have damaged Rabi (winter) crops. Many farmers have reported significant losses and are seeking government support to cope with the crisis. Crops that were ripe and ready for harvest under March sunshine, have turned black in some districts, while in others, fields have been waterlogged due to heavy rainfall, agriculture experts said.
https://www.business-standard.com/industry/agriculture/unseasonal-rains-damage-rabi-crops-in-rajasthan-farmers-worried-126032300741_1.html

Infrastructure

BOT snub: Rs 22,000 crore highway projects fail to attract bids

Four highway projects worth ₹22,000 crore failed to attract bids from private companies under the build-operate-transfer (BOT) model due to concerns over contract terms, particularly around dispute-resolution safeguards and timelines, according to some concessionaires. The road construction companies ET spoke with said absence of an arbitration provision and timeline as low as two years even for greenfield projects made these projects risky.
https://economictimes.indiatimes.com/news/economy/infrastructure/bot-snub-rs-22000-crore-highway-projects-fail-to-attract-bids/articleshow/129761609.cms

Govt to deploy 10,000 AC E-buses in 116 cities by 2027; 35,000 more planned

The government on Monday informed the Rajya Sabha that 10,000 air-conditioned e-buses would be provided to 116 cities across 26 states/UTs by the end of 2027 under the PM-eBus Sewa Scheme, and a new scheme would be launched thereafter to provide another 35,000 e-buses. Replying to supplementary queries during Question Hour, Minister of Housing and Urban Affairs Manohar Lal said Prime Minister Narendra Modi had on August 16, 2023, announced that the PM e-Bus Sewa scheme to provide mobility in smaller cities and tackle rising pollution.
https://www.business-standard.com/industry/auto/govt-to-deploy-10-000-ac-e-buses-in-116-cities-by-2027-35-000-more-planned-126032300696_1.html

Energy

'Highly speculative': Oil Ministry on likely OMCs' plan for 10 kg LPG cylinders amid West Asia war

Sujata Sharma, Joint Secretary in the Ministry of Petroleum and Natural Gas, on Monday denied a possible move by state-run oil companies to supply 10 kg of LPG in 14.2-kg cylinders to households to stretch limited stocks, as domestic inventories fall and imports shrink amid the Iran war. The move aims to conserve LPG while maintaining supply to as many homes as possible, an executive told ET. A standard 14.2-kg cylinder lasts 35-40 days for an average household, according to companies' estimates. A 10-kg refill could sustain a home for nearly a month, allowing available volumes to be shared more widely during the crunch.

https://economictimes.indiatimes.com/industry/energy/oil-gas/highly-speculative-oil-ministry-on-likely-omcs-plan-for-10-kg-lpg-cylinders-amid-west-asia-war/articleshow/129750838.cms

'Strategic oil reserves 64% full, may last about 5 days'

India's strategic petroleum reserves (SPR) are 64% full, junior petroleum minister Suresh Gopi told Parliament on Monday. At current consumption rates, this stock would last about five days. India has "SPR facilities with a total capacity of 5.33 million metric tonnes (MMT) of crude oil at three locations in Andhra Pradesh and Karnataka, which can act as buffer for short-term supply shocks," Gopi said. Currently, the reserves hold around 3.37 MMT of crude (24.7 million barrels), he added. India consumes about 5 million barrels of oil per day.
https://economictimes.indiatimes.com/industry/energy/oil-gas/strategic-oil-reserves-64-full-may-last-about-5-days/articleshow/129761125.cms

IBA suggests blending of 20% biogas in CNG to boost clean mobility in Delhi

The Indian Biogas Association (IBA) has suggested to the Delhi government that it pursue up to 20 per cent blending of compressed biogas into compressed natural gas, as it can bring gaseous (vehicular) mobility close to carbon neutrality. In a statement, the IBA pointed out that although EV adoption is increasing, EV penetration in the overall vehicle fleet remains limited. Thus, it makes CNG the best choice as a clean fuel because of its negligible particulate emission and significantly lower levels of NOx compared to diesel, it added. The IBA has submitted its recommendations on the Draft Delhi Electric Vehicle Policy to the Delhi government, urging policymakers to adopt an integrated clean mobility approach that combines electric vehicles (EVs), CNG, and CBG to deliver immediate and scalable emissions reductions.
https://www.business-standard.com/industry/news/iba-pitches-for-up-to-20-pc-cbg-blending-in-cng-in-delhi-to-improve-air-quality-126032300924_1.html

States

Andhra Pradesh targets $2.4 trillion economy by 2047, eyes 15% CAGR with sectoral cluster push

Andhra Pradesh aims to become a $2.4 trillion economy by 2047, driven by a set of high-growth sectors including steel, said Nara Lokesh, the state's minister for human resource development and information technology, electronics and communication. Under its 'Swarna Andhra' programme, the state is targeting a 15% compounded annual growth rate over the next two decades to expand its economy from about $200 billion currently.
https://economictimes.indiatimes.com/news/economy/indicators/andhra-pradesh-targets-2-4-trillion-economy-by-2047-eyes-15-cagr-with-sectoral-cluster-push/articleshow/129757220.cms

Delhi eco survey cites rising per capita income, GSDP: CM Rekha Gupta says evidence of rapid economy growth

Delhi's per capita income at current prices is likely to reach Rs 5,31,610 as per Advance Estimate, registering a growth of 7.92 per cent over 2024-25, according to the 2025-26 economic survey report tabled in the Delhi assembly by Chief Minister Rekha Gupta on Monday. The Chief Minister asserted that the survey report was "clear evidence" of Delhi's "rapidly growing" economy, "robust" infrastructure, and pro-people welfare policies.
https://economictimes.indiatimes.com/news/economy/indicators/delhi-eco-survey-cites-rising-per-capita-income-gsdp-cm-rekha-gupta-says-evidence-of-rapid-economy-growth/articleshow/129757731.cms

Healthcare

GST refund stress: MedTech sector flags cash crunch, seeks relief

India's medical device industry has sought urgent help from the government asking to fast-track GST refund processing to provide relief to the sector reeling under acute financial stress due to the ongoing West Asia war. A letter has been sent to Piyush Goyal, Minister of Commerce and Industry and revenue secretary. According to industry executives, in most cases, refunds from the GST rate reduction last year are still pending.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/gst-refund-stress-medtech-sector-flags-cash-crunch-seeks-relief/articleshow/129761007.cms

External

DGTR recommends anti-dumping duty on rayon yarn imports from China

India's Directorate General of Trade Remedies, a body under the trade ministry, has recommended anti-dumping duties ranging from $386 to $1,071 per metric ton on imports of viscose rayon filament yarn from China, a government notification said on Monday. The trade remedies authority recommended anti-dumping duties on viscose rayon filament yarn above 75 deniers imported from China, a type of man-made fibre widely used in textiles, the notification said.

https://economictimes.indiatimes.com/news/economy/foreign-trade/dgtr-recommends-anti-dumping-duty-on-rayon-yarn-imports-from-china/articleshow/129743682.cms

Input costs may deny exporters edge gained from rupee at record low. Textiles, leather, agro products, carpets may benefit

The rupee's fall to a record low of 93.86 against the dollar may offer a modest competitive edge to exporters, but rising input costs are likely to offset the gains, industry executives said. The depreciation could support exports of textiles, leather, agro products, carpets, handicrafts and some engineering goods. Almost 60% of India's goods trade is in dollars and the depreciation will help traditional sectors such as textiles and leather that have low dependence on imports.

https://economictimes.indiatimes.com/news/economy/foreign-trade/input-costs-may-deny-exporters-edge-gained-from-rupee-at-record-low-textiles-leather-agro-products-carpets-may-benefit/articleshow/129761501.cms

Supply woes spur call for easing quality curbs on critical imports

Faced with supply disruptions amid the West Asia war, India Inc has urged the Centre to relax Quality Control Orders (QCOs), to diversify sourcing of critical components to alternative bases, including China. A senior official at Bureau of Indian Standards confirmed industries including automotive, electronics and steel have requested the rescinding of QCOs, which make BIS certification mandatory to manufacture, import and distribute hundreds of products, components and raw materials.

https://economictimes.indiatimes.com/news/economy/foreign-trade/supply-woes-spur-call-for-easing-quality-curbs-on-critical-imports/articleshow/129761269.cms