

March 30, 2026 – Monday

Economy

Finance Ministry flags rising external risks as trade deficit and CAD expand

External sector pressures are building up for the Indian economy amid a volatile global backdrop, with recent data from the Finance Ministry's Monthly Economic Review for March 2026 pointing to a deterioration in trade dynamics, widening imbalances, and emerging stress from capital flows and commodity prices.
https://economictimes.indiatimes.com/news/economy/indicators/finance-ministry-flags-rising-external-risks-as-trade-deficit-and-cad-expand/articleshow/129877859.cms

Forex kitty slips below $700 billion as bullion loses some sheen

India's foreign exchange reserves fell by $11.4 billion to $698 billion in the week ended March 20, due to the revaluation of gold prices in the said week. The reserves fell below $700 billion for the first time in over two months. Gold reserves decreased $135 billion to $117 billion, while the value of foreign currency assets rose by $2.1 billion to $557 billion.
https://economictimes.indiatimes.com/news/economy/indicators/forex-kitty-slips-below-700-billion-as-bullion-loses-some-sheen/articleshow/129853883.cms

Finance

IBC reforms: Government moves to fix insolvency delays

Finance and corporate affairs minister Nirmala Sitharaman has moved a bill in the Lok Sabha to amend the Insolvency and Bankruptcy Code (IBC).
https://economictimes.indiatimes.com/news/economy/policy/ibc-reforms-government-moves-to-fix-insolvency-delays/articleshow/129886836.cms

SEBI working group clears revised CAF ahead of PAN regime shift

India’s foreign portfolio investor (FPI) onboarding framework is set for a revision, with changes to the common application form (CAF) likely to be introduced to align with the new PAN application regime coming into force from April 1, according to people familiar with the development.
https://www.thehindubusinessline.com/money-and-banking/sebi-working-group-clears-revised-caf-ahead-of-pan-regime-shift/article70799187.ece

Banks urge RBI to revisit forex cap, flag MTM losses, forced unwinding

Banks have urged the Reserve Bank of India (RBI) to reconsider its decision to cap net open foreign-exchange positions involving the rupee at $100 million, warning that the move could result in significant mark-to-market (MTM) losses and compel an accelerated unwinding of trades, according to people aware of the matter. The directive, issued on Friday with compliance by April 10, comes at a time when dollar-long bets had built up

significantly. Market estimates suggest $40 billion of large long-dollar positions would be squared off in the near term.
https://www.business-standard.com/industry/banking/banks-urge-rbi-to-revisit-forex-cap-flag-mtm-losses-forced-unwinding-126032900562_1.html

Centre pegs H1 FY27 borrowing at ₹8.2 L crore

The Centre will borrow ₹8.2 lakh crore from the market through dated securities in the first half of the next fiscal, amounting to 51% of its now-reduced 2026-27 target of ₹16.09 lakh crore, the finance ministry said on Friday. The scaled-down target and and less-than-usual frontloading of borrowing in the first half are aimed at calming the bond market amid headwinds stemming from the West Asian war, experts said.
https://economictimes.indiatimes.com/news/economy/indicators/centre-pegs-h1-fy27-borrowing-at-8-2-l-crore/articleshow/129853697.cms

RBI cap to force banks unwind long dollar bets; Rupee seen surging up by 100 paise

Banks will be forced to unwind their long dollar positions in the domestic forex market following a late-Friday directive from the Reserve Bank of India (RBI), a move that could push the Rupee up by as much as 100 paise against the US Dollar when markets open on Monday.
https://www.thehindubusinessline.com/markets/forex/rupee-expected-to-strengthen-100-paise-following-rbi-directive-on-forex-positions/article70800067.ece

Industry

Govt may unveil more relief packages for MSMEs, vulnerable sectors if West Asia crisis worsens

The government may announce more relief packages for vulnerable segments of the economy, including the MSME sector, to help them sustain and keep inflation under check in the domestic market if the West Asia crisis prolongs further, sources said. The government has announced a slew of measures, including cutting excise duty on petrol and diesel during the month and will not hesitate to announce more to shield the vulnerable sectors of the economy, sources said.
https://economictimes.indiatimes.com/news/economy/policy/government-plans-more-relief-packages-for-msmes-amid-west-asia-crisis/articleshow/129880264.cms

West Asia conflict: FMCG firms weigh price hikes as input costs rise

Several fast-moving consumer goods (FMCG) companies are in a wait-and-watch mode, closely monitoring crude oil prices before deciding on price hikes, though some anticipate low single-digit increases in the immediate term. Consumer durables companies have already started passing the price increase on to consumers. Prices for crude derivatives like plastic, as well as palm oil, have increased due to the West Asia conflict and rising fears of raw material scarcity.
https://www.business-standard.com/industry/news/fmcg-companies-monitor-raw-material-prices-price-hike-risk-126032900555_1.html

Govt asks auto sector to optimise production as war hurts energy supplies

India has asked automakers and parts suppliers to tighten production schedules to conserve fuel amid fears of shortages caused by disrupted oil and gas imports from the Gulf due to the Iran war, a government memo seen by Reuters shows. The heavy industries ministry has also urged companies to shift factory operations from oil-based fuels to electricity and to use recycled aluminium or alternative materials as shortages and costs rise, according to the March 25 advisory.
https://www.business-standard.com/industry/auto/govt-asks-auto-sector-to-optimise-production-as-war-hurts-energy-supplies-126032700010_1.html

Agriculture

India proposes “new approaches” for farm talks at WTO consistent with Doha mandate

Insisting on the need to preserve the development dimension of the Doha Work Programme, India has emphasised the mandated issues of Permanent Solution on Public Stockholding (PSH), Special Safeguard Mechanism (SSM), and Cotton, followed by outcomes on broader long-term reforms. In a draft declaration to the World Trade Organization (WTO) during its ongoing 14 Ministerial Conference in Cameroon, it said these issues be taken up "on a standalone basis and shall not be made contingent upon progress in other areas."
https://economictimes.indiatimes.com/news/economy/policy/india-proposes-new-approaches-for-farm-talks-at-wto-consistent-with-doha-mandate-agri-issues/articleshow/129880393.cms

Adequate fertiliser stock available, farmers will not face shortage despite Israel-Iran war: IFFCO

Fertiliser availability in the country remains stable despite the ongoing crisis in West Asia, with production and supply continuing normally, according to Satyajit Pradhan, Senior General Manager at Indian Farmers Fertiliser Cooperative Limited (IFFCO) Aonla plant in Bareilly. Speaking to about the situation amid the ongoing conflict in the Gulf region, Pradhan said the fertiliser sector has not faced any disruption in gas supply, allowing operations to continue without interruption.
https://economictimes.indiatimes.com/news/economy/agriculture/adequate-fertiliser-stock-available-farmers-will-not-face-shortage-despite-israel-iran-war-iffco/articleshow/129878377.cms

Infrastructure

Civil aviation ministry looks at multiple options to minimise West Asia crisis impact on airlines

The civil aviation ministry is exploring multiple options to minimise the impact of the West Asia conflict on airlines, including engaging with state governments to cut taxes on jet fuel. Indian airlines' operational costs are spiralling due to surging oil prices and airspace curbs in the wake of West Asia turmoil, involving the US, Israel and Iran, which began on February 28.
https://www.thehindubusinessline.com/economy/logistics/civil-aviation-ministry-looks-at-multiple-options-to-minimise-west-asia-crisis-impact-on-airlines/article70799179.ece

Energy

Govt shares key updates on oil, gas shortage, shipping & more amid Israel-Iran war

The Indian government on Sunday shared key updates of country's oil and gas situation amid the US-Israel war with Iran, as supply of LPG remains affected due to the prevailing geopolitical situation. Two LPG carriers, BW TYR and BW ELM, carrying a combined LPG cargo of about 94,000 MT have safely transited the Gulf region and are moving towards the Indian shores. As per official information, BW TYR is proceeding towards Mumbai with an expected time of arrival on March 31 and BW ELM is en route to New Mangalore with an estimated arrival date of April 1.
https://economictimes.indiatimes.com/industry/energy/oil-gas/govt-shares-key-updates-on-oil-gas-supply-lpg-shortage-png-infra-shipping-more-amid-israel-iran-war/articleshow/129879065.cms

Indian refiners bought 60 million barrels of Russian crude oil since March 5: Report

Indian refiners shifted back to Russian crude oil buying around 60 million barrels of the geopolitically sensitive commodity from Moscow since March 5th as closure of the strait of Hormuz (SoH) impacted 40 per cent of its imports. The Oxford Institute for Energy Studies (OIES) in its recent energy comment pointed out that the scale of the SoH disruption is like "no other seen in oil market history".
https://www.thehindubusinessline.com/economy/indian-refiners-bought-60-million-barrels-of-russian-crude-oil-since-march-5-report/article70799158.ece

India sends 38,000 MT petroleum to Sri Lanka amid global energy crisis

India shipped 38,000 MT of petroleum to Sri Lanka following a conversation between Prime Minister Narendra Modi and President of Sri Lanka, Anura Kumara Disanayaka. As per the High Commission of India in Colombo, the petroleum shipment consists of 20,000 MT of diesel and 18000 MT of petrol, which reached the Sri Lankan coast on March 28. India shipped 38,000 MT of petroleum to Sri Lanka following a conversation between Prime Minister Narendra Modi and President of Sri Lanka, Anura Kumara Disanayaka.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-sends-38000-mt-petroleum-to-sri-lanka-amid-global-energy-crisis-indian-oil-corp/articleshow/129877981.cms

6,000 PNG users surrender LPG connections after govt revises rule amid Iran war

Following the government's decision to bar households with piped natural gas (PNG) connections from retaining or obtaining subsidised domestic LPG, around 6,000 PNG users have surrendered their LPG connections as of March 28. Petroleum and Natural Gas Secretary Neeraj Mittal, speaking on Sunday, thanked those who have given up their LPG connections and urged more PNG consumers to follow suit so cylinders can be made available to households without piped gas access.

https://economictimes.indiatimes.com/industry/energy/oil-gas/6000-png-users-surrender-lpg-connections-after-govt-revises-rule-amid-iran-war/articleshow/129881743.cms

India relaxes kerosene rules to tackle energy supply issues

The Indian government said on Sunday it is relaxing petroleum safety and licensing rules to allow faster distribution of kerosene to households, as the Iran war disrupts energy supplies worldwide. The Ministry of Petroleum and Natural Gas said in an official notification that the measures would enable the ad-hoc distribution of kerosene to households for cooking and lighting in 21 states and federal territories.

https://www.thehindubusinessline.com/news/india-relaxes-kerosene-rules-to-tackle-energy-supply-issues/article70799930.ece

States

Economists divided over impact of excise revision on States

The Centre's sharp reduction in Special Additional Excise Duty (SAED) on petrol and diesel has set off a fresh fiscal debate, with economists split on whether States stand to lose revenue from a shrinking tax base or gain from elevated crude prices that inflate VAT collections.

https://www.thehindubusinessline.com/economy/economists-divided-over-impact-of-excise-revision-on-states/article70798768.ece

Govt okays PDS kerosene allocation to states, UTs amid energy crisis

The Central Government authorised on Sunday to make an ad hoc allocation of Public Distribution System (PDS) Superior Kerosene Oil (SKO) to the States and Union Territories (UTs) for distribution to households for cooking and lighting purposes, citing the ongoing West Asia conflict's disruption of energy supplies. The allocation includes the 21 states and UTs which are PDS SKO free.

https://www.business-standard.com/economy/news/govt-allows-pds-kerosene-allocation-to-states-amid-energy-supply-disruption-126033000022_1.html

Healthcare

Centre looks to trigger 'Essentials' Act to regulate prices of bulk drugs

The government is evaluating if it needs to invoke the Essential Commodities Act to regulate prices of bulk drugs or active pharmaceutical ingredients (API) and curb hoarding amid the evolving situation in West Asia. The department of pharmaceuticals (DoP) has been holding meetings with the industry executives to take stock of the situation, people in the know said.

https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/centre-looks-to-trigger-essentials-act-to-regulate-prices-of-bulk-drugs/articleshow/129886764.cms

External

Sharp divide over e-commerce moratorium on customs duties in WTO: GTRI

There is a sharp divide in the ongoing ministerial conference of the World Trade Organisation (WTO) in Cameroon over the e-commerce moratorium on customs duties, think tank GTRI said on Saturday. It said that while the US is

pushing for a permanent extension of the moratorium, India and other developing countries oppose it, citing revenue loss and policy constraints.
https://economictimes.indiatimes.com/news/economy/foreign-trade/sharp-divide-over-e-commerce-moratorium-on-customs-duties-in-wto-gtri/articleshow/129863237.cms

Piyush Goyal meets UK, EU, NZ, Canada trade ministers at WTO MC14 sidelines

India and the EU have agreed to strive towards completing the necessary processes to facilitate the signing of their bilateral free trade agreement (FTA) at the earliest while the UK has told New Delhi that it has completed parliamentary approval of the India-UK Comprehensive Economic and Trade Agreement (CETA). New Zealand's Minister for Trade and Investment Todd Michael McClay confirmed that a substantial list of deliverables are currently being finalized by both sides for the upcoming visit of Prime Minister Narendra Modi.
https://economictimes.indiatimes.com/news/economy/foreign-trade/piyush-goyal-meets-uk-eu-nz-canada-trade-ministers-at-wto-mc14-sidelines/articleshow/129883321.cms

WTO is relevant, necessary guardrails must in place before plurilaterals' inclusion: India

India on Saturday stated that necessary guardrails have to be in place before taking further the discussion on including plurilaterals into the framework of the World Trade Organization (WTO). New Delhi reiterated that a permanent solution on public stock holding for food security purposes, special safeguard mechanism and cotton, the long pending mandated issues, must be delivered "on priority".
https://economictimes.indiatimes.com/news/economy/foreign-trade/wto-is-relevant-necessary-guardrails-must-in-place-before-plurilaterals-inclusion-india/articleshow/129860053.cms

Courier export value limit to be scrapped

The government on Friday announced that it would remove the value limit per consignment for exports through courier services from April 1, 2026. Earlier, the limit was ₹10 lakh per consignment. The announcement was made in the FY27 Budget, and the move is expected to support small exporters and e-commerce-led shipments.
https://economictimes.indiatimes.com/news/economy/foreign-trade/courier-export-value-limit-to-be-scrapped/articleshow/129853819.cms

India, Europe eye deeper ties as PM Modi plans May-June visits

India and Europe are set to consolidate partnerships and collaborations across key areas, keeping up the momentum after concluding the India-EU free trade agreement in January, with Prime Minister Narendra Modi planning two visits to the continent this summer. The PM is expected to visit Oslo for the India-Nordic Summit followed by a bilateral visit to Italy in mid-May, while France has announced that Modi will attend the G-7 Summit in mid-June where India has been invited.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-europe-eye-deeper-ties-as-pm-modi-plans-may-june-visits/articleshow/129853782.cms

India supports draft WTO fish declaration, says subsidised industrial fleets cause overfishing

India on Saturday supported the draft decision of the World Trade Organization (WTO) to continue negotiations to curb subsidies that contribute to overcapacity and overfishing, with special and differential treatment an "integral part" of these talks. New Delhi underscored that the challenge of overcapacity and overfishing arises from heavily subsidised industrial fleets, and not from small-scale fishermen in India and other developing countries.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-supports-draft-wto-fish-declaration-says-subsidised-industrial-fleets-cause-overfishing/articleshow/129868434.cms