

April 01, 2026 – Wednesday

Economy

Census 2027 begins today, to be conducted digitally for first time

The first phase of Census 2027 will begin today in what will be the largest such exercise in the world and it will be conducted digitally for the first time. It is India's 16th Census and eighth after Independence. For the first time, the option of self-enumeration will also be available. The reference date of Census 2027 is 00:00 hours of March 1, 2027, (for UT of Ladakh and snow-bound non-synchronous areas of UT of Jammu and Kashmir and States of Uttarakhand and Himachal Pradesh reference date is 00:00 hours of 1st October, 2026).
https://www.business-standard.com/india-news/census-2027-begins-today-to-be-conducted-digitally-for-first-time-126040100045_1.html

Finance

RBI defers capital market exposure norms by 3 months to July 1

The Reserve Bank of India has deferred the implementation of its revised capital market exposure norms by three months to July 1, 2026, while introducing key clarifications to address industry concerns around acquisition financing and lending to market participants.
https://www.thehindubusinessline.com/money-and-banking/rbi-defers-capital-market-exposure-norms-by-3-months-to-july-1/article70807772.ece

RBI's net short position rises to $77 billion in Feb as it defends rupee

The Reserve Bank of India's (RBI) net short position stood at $77 billion in February, versus $67 billion in the previous month, as the central bank continued its defence of the rupee amid global headwinds. Central bank's position in forwards of more than one year increased by $9 billion to $49.1 billion, while position in the up to one year forwards increased by $1 billion to $28.5 billion, RBI data release on Tuesday showed.
https://economictimes.indiatimes.com/news/economy/indicators/rbis-net-short-position-rises-to-77-billion-in-feb-as-it-defends-rupee/articleshow/129935475.cms

India signs record 219 Advance Pricing Agreements in FY26

The Central Board of Direct Taxes (CBDT) on Tuesday announced a record-breaking fiscal year, signing 219 Advance Pricing Agreements (APAs) in 2025-26. This marks the highest annual total since the program’s inception in 2012, bringing the overall count to 1,034. Of the new agreements, 84 were Bilateral APAs (BAPAs) involving foreign tax authorities.
https://www.thehindubusinessline.com/economy/india-signs-record-219-advance-pricing-agreements-in-fy26/article70808139.ece

New I-T law, higher securities transaction tax on F&O trade to kick in from April 1

The new income tax law and other budgetary provisions, including higher Securities Transaction Tax (STT) on F&O trade and lower TCS on overseas tour packages and LRS remittances for medical and education purposes, will come into effect from April 1. Also, the Budget announcement of a 20-year tax holiday up to 2047 to any foreign company that procures data centre services in India, and new safe harbour provisions with a higher threshold for software companies will come into effect from Wednesday, with the beginning of the 2026-27 fiscal.
https://economictimes.indiatimes.com/news/economy/policy/new-i-t-law-higher-securities-transaction-tax-on-fo-trade-to-kick-in-from-april-1/articleshow/129918816.cms

IBC helped banks recover 52% bad loans: Nirmala Sitharaman

Finance and corporate affairs minister Nirmala Sitharaman on Monday said the decade-old insolvency law has been instrumental in improving the health of the country's banking sector by rescuing stressed firms and ensuring recovery of bad loans, as the Lok Sabha passed a bill to amend the legislation. Replying to a discussion on Insolvency and Bankruptcy Code (IBC) Amendment Bill, 2025, in the lower house, Sitharaman said it rolls out new resolution frameworks, stipulates strict timelines and streamlines processes to expedite the rescue of stressed firms.
https://economictimes.indiatimes.com/news/economy/finance/ibc-helped-banks-recover-52-bad-loans-nirmala-sitharaman/articleshow/129910781.cms

GST liability on intermediary services shifts to recipient from supplier

The enactment of the Finance Act 2026 is expected to resolve long-standing litigation regarding the “place of supply” for intermediary services. This shift comes as the official removal of a controversial clause within the Integrated Goods & Services Tax (IGST) Act finally takes effect. Meanwhile, the Central Board of Indirect Taxes and Customs (CBIC) has operationalised comprehensive reforms for e-commerce exports and courier trade to enhance ease of doing business from Wednesday.
https://www.thehindubusinessline.com/economy/gst-liability-on-intermediary-services-shifts-to-recipient-from-supplier/article70807433.ece

Industry

Govt starts talks with automobile companies on shift from E20 to E25

The Centre has begun discussions with automakers on whether India should move beyond the mandatory E20 petrol to a higher ethanol blend of E25, *Business Standard* has learnt. This comes even as concerns emerge within the auto industry over regulatory, technical and consumer implications of such a shift. Almost all retail outlets in India dispense E20 petrol — a blend of 20 per cent ethanol and 80 per cent petrol — and it is set to become mandatory across the country from next month. Ethanol is entirely produced within India, while more than 85 per cent of crude oil is imported.
https://www.business-standard.com/industry/auto/govt-starts-talks-with-automobile-companies-on-shift-from-e20-to-e25-126032701026_1.html

Agriculture

Vegetable prices crash up to 80% since January, deepening farm distress

Vegetable prices have plunged since January, worsening farm distress even as consumers get relief. Potatoes are down 40%, onions 50% and tomatoes up to 80%, driven by a supply glut and peak harvest arrivals. Among benchmark wholesale markets, potatoes trade near ₹4/kg in Azadpur, onions at ₹10-11/kg in Lasalgaon, and tomatoes about ₹7/kg in Pimpalgaon. Staples have also eased, with wheat down about 10% and rice 5-6%.
https://economictimes.indiatimes.com/news/economy/agriculture/vegetable-prices-crash-up-to-80-since-january-deepening-farm-distress/articleshow/129935461.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

Pulses import duties likely to stay unchanged

The government is expected to keep the current import duties on pulses and extend the duty-free period for tur and urad to prevent price increases, especially with an expected El Nino affecting monsoon rainfall, according to officials. The current duty structure expires on March 31. The production of tur and urad are expected to decline, as per the government's second advance estimate. A decline could mean higher prices and higher food inflation.
https://economictimes.indiatimes.com/news/economy/foreign-trade/pulses-import-duties-likely-to-stay-unchanged/articleshow/129910713.cms

Infrastructure

Road ministry awards 2257 km roads; constructs 4,989 km until December 31, 2025: Annual Report 2025-26

The pace of awarding and construction of national highways in the country had slowed down considerably during 2025-26 which could impact the targets for the year, shows the Annual Report 2025-26 of the ministry of road transport and highways, released on Monday. As per the report, the ministry awarded 2,257 km of national highways till December 2025 as against the total award of 7,538 km in 2024-25 and much lower than the average pace of award of 10,973 km during the last 10 years from 2015-25.
https://economictimes.indiatimes.com/news/economy/infrastructure/road-ministry-awards-2257-km-roads-constructs-4989-km-until-december-31-2025-annual-report-2025-26/articleshow/129905497.cms

NHAI raises Rs 28,307 crore through monetisation in 2025-26; hopeful of achieving the Rs 30,000 crore target for FY'26

The National Highways Authority of India (NHAI), on Monday, said it monetised over 310 km of National Highways under InvIT Round-5 for Rs 6366.98 crore while realising Rs 3,087 crore from the toll-operate-transfer (TOT) Bundle-18, taking the total monetisation receipts for 2025-26 to Rs 28,307 crore. NHAI had set the monetisation target of Rs 30,000 crore for the financial year.
https://economictimes.indiatimes.com/news/economy/infrastructure/nhai-raises-rs-28307-crore-through-monetisation-in-2025-26-hopeful-of-achieving-the-rs-30000-crore-target-for-fy26/articleshow/129904514.cms

Energy

AERB approves excavation work for units 1, 2 of Mahi Banswara nuclear power project

The Atomic Energy Regulatory Board (AERB) has given consent for the start of activities towards excavation for the construction of the Mahi Banswara Rajasthan Atomic Nuclear Power Project (MBRAPP) units one and two. The project will be developed by Anushakti Vidyut Nigam Limited (ASHVINI), a joint venture between Nuclear Power Corporation of India Limited (NPCIL) and NTPC Limited to build, own and operate nuclear power plants in the country.
https://economictimes.indiatimes.com/industry/energy/power/aerb-approves-excavation-work-for-units-1-2-of-mahi-banswara-nuclear-power-project/articleshow/129934961.cms

Jet fuel prices more than doubled to ₹2.07 lakh/kl, commercial LPG up ₹195.50

Price of aviation turbine fuel (ATF), or jet fuel, was more than doubled to a record ₹2.07 lakh per kilolitre on Wednesday while commercial LPG rates were raised by ₹195.50 per cylinder, mirroring the surge in global oil prices linked to the widening West Asia conflict.
https://www.thehindubusinessline.com/economy/jet-fuel-prices-more-than-doubled-to-207-lakhkl-commercial-lpg-up-19550/article70809774.ece

India ramps up PNG rollout, 2.7 lakh new connections given in March

India added more than 3.1 lakh new piped natural gas (PNG) connections in March and another 2.7 lakh connections were issued as the government accelerated expansion of cleaner fuel networks amid supply disruptions following the closure of the Strait of Hormuz. With the war in West Asia disrupting cooking gas LPG supplies, the government has been pushing for greater adoption of piped natural gas - considered more convenient than LPG cylinders for everyday use as gas is delivered through a pipeline directly to home without the botheration of booking refills.
https://economictimes.indiatimes.com/industry/energy/oil-gas/india-increases-piped-natural-gas-connections-to-27-lakh-amid-lpg-supply-disruptions/articleshow/129925782.cms

Telecom

India's 5G subscriber base may exceed 1 billion by 2031, shows data

Nokia Mobile Broadband Index report projects India's 5G subscriber base to exceed 1 billion by 2031. The report shows India's 5G traffic grew 70 per cent on-year to reach 12.9 exabytes (EB) in 2025 contributing to nearly 47 per cent of overall mobile broadband traffic. Average monthly mobile data consumption per user is over 31 GB in 2025, up 18 per cent Compound Annual Growth Rate (CAGR) over five years, due to AI usage, cloud gaming and 4K video streaming. India had 892 million active 4G devices of which 383 million were already on 5G.
https://www.business-standard.com/industry/news/india-s-5g-subscriber-base-may-exceed-1-billion-by-2031-shows-data-126033101334_1.html

States

Telangana relied on RBI borrowings for most of FY25: CAG report

Barring two days in 2024-25, the Telangana government availed a Special Drawing Facility of Rs 27,730 crore from the RBI for 363 days to meet its financial requirements. According to the 2024-25 annual accounts audited by the Comptroller and Auditor General (CAG), the state also utilised Ways and Means Advances (WMA) amounting to Rs 64,188 crore for 298 days. The outstanding WMA at the end of the financial year stood at Rs 5,842 crore.
https://economictimes.indiatimes.com/news/economy/finance/telanganas-heavy-reliance-on-rbi-borrowings-exposed-cag-report-reveals-financial-struggles/articleshow/129922502.cms

Healthcare

'Allocate key chemicals to avert drug shortages', says Pharmexcil amid West Asia war

The Pharmaceuticals Export Promotion Council of India (Pharmexcil) has urged the government to allocate raw materials like propylene, methanol, ammonia and butane to manufacturers of solvents and active pharmaceutical ingredients (APIs), as inventories of these key inputs have depleted to critically low levels due to the West If solvent manufacturers do not reinstate their supplies, the market would face shortages of medicines, as these categories have big influence on the pharma industry, Pharmexcil chairman Namit Joshi said.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/allocate-key-chemicals-to-avert-drug-shortages-says-pharmexcil-amid-west-asia-war/articleshow/129935858.cms

External

Popular duty remission scheme for exporters extended till September 30

Extending support to exporters navigating record-high freight costs and maritime disruptions linked to the West Asia crisis, the government has decided to continue the popular Remission of Duties and Taxes on Exported Products (RoDTEP) scheme at fully restored rates for another six months, until September 30, 2026.
https://www.thehindubusinessline.com/economy/popular-duty-remission-scheme-for-exporters-extended-till-september-30/article70807539.ece

RBI extends export credit relief till June 30 amid West Asia crisis

The Reserve Bank of India on Tuesday extended the enhanced export credit period of up to 450 days for pre-shipment and post-shipment finance for disbursals made till June 30, citing continuing logistical disruptions due to the ongoing West Asia crisis.

https://www.thehindubusinessline.com/economy/rbi-extends-export-credit-relief-till-june-30-amid-west-asia-crisis/article70807412.ece

Indian refiners face prospect of margin squeeze as govt reinstates export duties

Indian standalone refiners face the challenge of margin compression caused by the sudden re-introduction of export duties. On March 27, 2026, the Indian government re-instated windfall taxes of ₹21.5 per litre on diesel and ₹29.5 per litre on Aviation Turbine Fuel (ATF), while announcing the cut in excise duty by ₹10 per litre on both petrol and diesel with immediate effect.

https://www.thehindubusinessline.com/economy/indian-refiners-face-prospect-of-margin-squeeze-as-govt-reinstates-export-duties/article70807454.ece

US tariffs drag India apparel export growth to modest 1.5%: ICRA

India's apparel exports grew by a modest 1.5% year-on-year in dollar terms during the period April to December of FY2026, as tariffs imposed by the US continued to weigh on demand, ICRA said in its latest report released on Tuesday. A depreciating rupee, however, supported a relatively stronger 5.8% growth in rupee terms. Exports to the US declined by around 6% in dollar terms during the period, reflecting the impact of tariff pressures on demand. This was partly offset by increased shipments to other geographies such as the UK and the UAE.

https://economictimes.indiatimes.com/news/economy/foreign-trade/us-tariffs-drag-india-apparel-export-growth-to-modest-1-5-icra/articleshow/129930225.cms

Japan to create special cell to push FDI into India

In a unique move to push investments into India the Japanese Foreign Ministry will create a new centre on Wednesday to assist Japanese companies looking to expand into the big market. This Centre will assist Japanese companies to handle a variety of state-level regulations, a lack of transparency in the application of the law, and a complex tax system in India, according to persons familiar with the developments.

https://economictimes.indiatimes.com/news/economy/foreign-trade/japan-to-create-special-cell-to-push-fdi-into-india/articleshow/129933023.cms

Services, remittances boost India's invisible inflows to $464 billion in FY26

India's inward receipts from international trade in services, incomes and remittances climbed 56% to $464 billion in the first nine month of FY26, helping in the country's balance of payments, Reserve Bank of India (RBI data showed). Receipts from the services sector, which accounted for two-third of the total, climbed about 9% to $310 billion, data showed.

https://economictimes.indiatimes.com/news/economy/finance/services-remittances-boost-indias-invisible-inflows-to-464-billion-in-fy26/articleshow/129929554.cms