

April 02, 2026 – Thursday

Key Developments

Lok Sabha passes Jan Vishwas amendment bill

The Lok Sabha on Wednesday passed a bill to amend certain provisions in different laws for decriminalising and rationalising minor offences to further promote ease of doing business and living. The Jan Vishwas (Amendment of Provisions) Bill, 2026, was passed with a voice vote. The bill proposes to amend 784 provisions of 79 Central Acts administered by 23 ministries. It seeks to decriminalise 717 provisions and amend 67 provisions to facilitate ease of living.
https://economictimes.indiatimes.com/news/economy/policy/lok-sabha-passes-jan-vishwas-amendment-bill/articleshow/129954023.cms

Economy

RBI may keep repo rate unchanged as inflation risks persist

The Reserve Bank of India's rate-setting Monetary Policy Committee (MPC) is likely to keep the repo rate unchanged in its upcoming meeting, preferring to remain vigilant as inflationary pressures. could arise due to high global energy prices and supply chain disruption amid the ongoing West Asia war.
https://www.thehindubusinessline.com/economy/rbi-may-keep-repo-rate-unchanged-as-inflation-risks-persist/article70812058.ece

Finance

Despite rate reset, GST collection rises on strong consumption

India's goods and services tax (GST) collections closed on a firm footing in the just-ended fiscal year, with March collections crossing ₹2 lakh crore mark for the third time, signalling resilient consumption despite significant cut in rates during the year. Experts however took a cautious stance for the coming months amid the global turmoil caused by the Iran war. Gross collections for March grew 8.8% from a year ago, reaching a 10-month high. This was led primarily by robust import-linked revenues, which rose 17.8% to ₹53,861 crore, outpacing domestic GST growth of 5.9% at ₹1.46 lakh crore, official data showed.
https://economictimes.indiatimes.com/news/economy/finance/despite-rate-reset-gst-mopup-rises-on-strong-consumption/articleshow/129960806.cms

India Inc's credit quality in FY27 expected to be broadly stable but cautious: Rating agencies

India Inc's credit quality outlook for fiscal 2027 is expected to be broadly stable but cautious amid geopolitical risks arising from the West Asia war, which will cloud the external environment and test corporate resilience, according to credit rating agencies.

https://www.thehindubusinessline.com/money-and-banking/india-incs-fy27-credit-quality-expected-to-be-broadly-stable-but-cautious-rating-agencies/article70811809.ece\

RBI bars banks from offering NDF contracts to corporates to stabilise rupee

The Reserve Bank of India (RBI) on Wednesday tightened oversight of the foreign exchange market by prohibiting banks from offering rupee non-deliverable forward (NDF) contracts to resident and non-resident corporate clients, as it seeks to curb speculative activity and stabilise the currency amid ongoing volatility. The move comes after the central bank capped banks' daily net open positions in the onshore deliverable rupee market at $100 million on Friday, to be implemented by April 10, overriding earlier internal limits linked to banks' capital.
https://www.business-standard.com/industry/banking/rbi-bars-banks-from-offering-ndf-contracts-to-corporates-126040101461_1.html

Relief for legacy investments: CBDT amends GAAR rules to restore tax certainty after Tiger Global ruling

Investments made by private equity and hedge funds before April 1, 2017, will not be subject to additional tax under anti-avoidance laws. This follows an amendment by the Central Board of Direct Taxes (CBDT) to the Income Tax Rules (of both 1962 and 2025) regarding the applicability of the General Anti-Avoidance Rules (GAAR).
https://www.thehindubusinessline.com/economy/relief-for-legacy-investments-cbdt-amends-gaar-rules-to-restore-tax-certainty-after-tiger-global-ruling/article70811589.ece

Banks' credit growth to moderate in FY27; NPAs to inch up: Crisil Ratings

Amid the West Asia conflict, domestic rating agency Crisil on Wednesday estimated that banks' credit growth would moderate marginally in FY27 and delinquencies would rise. The banking system will report a 13 per cent credit growth in 2026-27, a marginal dip compared to the 14 per cent projected for FY26, it said.
https://economictimes.indiatimes.com/industry/banking/finance/banking/banks-credit-growth-to-moderate-in-fy27-npas-to-inch-up-crisil-ratings/articleshow/129948081.cms

Industry

Dedicated rare earth corridors will reduce import dependence: Govt

The dedicated rare earth corridors proposed in Odisha, Kerala, Andhra Pradesh, and Tamil Nadu aim to reduce import dependence and enhance domestic capability in the strategic sector, Union Minister Jitendra Singh said on Wednesday. The dedicated rare earth corridors proposed in Odisha, Kerala, Andhra Pradesh, and Tamil Nadu aim to reduce import dependence and enhance domestic capability in the strategic sector, Union Minister Jitendra Singh said on Wednesday.
https://economictimes.indiatimes.com/news/economy/foreign-trade/dedicated-rare-earth-corridors-will-reduce-import-dependence-govt/articleshow/129946534.cms

Gold loans are booming in India; loan originations soar 108% in value in December

The Credit Market Indicator (CMI) for supply rose in the December 2025 quarter, according to the gold-loan-credit-market. This upward movement in credit supply was primarily the result of a significant increase in gold loan originations across both volume and value. The report noted that "CMI for supply rose in the December 2025 quarter, driven by higher originations in Gold loans both by volume and value." Gold loan originations surged by 45 per cent in volume and 108 per cent in value during the three-month period ending in December 2025.
https://economictimes.indiatimes.com/industry/banking/finance/gold-loans-are-booming-in-india-loan-originations-soar-108-in-value-in-december/articleshow/129940625.cms

Passenger vehicle wholesales rise 16% in March despite West Asia conflict

Domestic passenger vehicle (PV) wholesales in March stood at 450,000 units, recording a 16.3 per cent year-on-year (Y-o-Y) increase, as the demand momentum following the goods and services tax (GST) rate cuts in September helped the industry shrug off concerns triggered by the ongoing West Asia conflict. The PV industry's total wholesales (dispatches to dealers) increased to 4.7 million units in financial year 2025-26 (FY26) from 4.34 million units in FY25, marking an 8.3 per cent Y-o-Y growth, due to a strong recovery in the latter half of the year.

https://www.business-standard.com/industry/auto/pv-wholesales-rise-16-per-cent-in-march-despite-west-asia-conflict-126040101095_1.html

Data centre capacity in India to grow 30% in 2026; investments to cross $180 billion: Report

India's total data centre (DC) stock across major cities is projected to increase by 30 per cent year-on-year in 2026, supported by an estimated 500 MW of new supply, according to CBRE. The sector has also seen a sharp rise in investments, totalling $56.4 billion in 2025 alone, bringing the cumulative total to $126 billion.
https://www.thehindubusinessline.com/info-tech/data-centre-capacity-in-india-to-grow-30-in-2026-investments-to-cross-180-billion-report/article70811194.ece

Agriculture

India has adequate seed stock available amid the Israel-Iran war, says govt official

India has adequate seed stock available for the upcoming sowing season, a government official said on Wednesday, as war in the Middle East continues to disrupt global supply chain. "India has enough seed stock available for the upcoming sowing season," Additional Secretary, Agriculture and Farmer Welfare, Maninder Kaur Dwivedi said during the government's inter-ministerial briefing on recent developments in West Asia.
https://economictimes.indiatimes.com/news/economy/agriculture/india-has-enough-seed-stock-available-amid-the-israel-iran-war-says-govt-official/articleshow/129947985.cms

Centre cracks down on fertiliser black-marketing, reviews MSP procurement

Union Agriculture Minister Shivraj Singh Chouhan on Wednesday chaired a virtual meeting with state agriculture ministers, flagging gaps in farmer registration, fertiliser distribution, and pulse procurement under PM-AASHA. With 9.25 crore farmer IDs created across 19 states so far, Chouhan directed state governments to mount a joint campaign between agriculture and revenue departments to hit 100 per cent coverage of the scheme within six months. He stressed that registration must go beyond PM-Kisan beneficiaries to include all eligible farmers, an official statement said.
https://www.business-standard.com/industry/agriculture/centre-cracks-down-on-fertiliser-black-marketing-reviews-msp-procurement-126040101460_1.html

Infrastructure

Indian Railways sees rise in revenue, freight, and passenger numbers in FY26

Indian Railways on Tuesday reported growth in both passenger traffic and revenue during the financial year 2025–26, alongside achieving higher freight movement. According to the Ministry of Railways, the railways carried a total of 741 crore passengers in 2025–26, a 3.54 per cent increase from 716 crore in 2024–25.
https://www.thehindubusinessline.com/economy/logistics/indian-railways-sees-rise-in-revenue-freight-and-passenger-numbers-in-fy26/article70812793.ece

NHAI exceeds FY26 highway construction target by 15%

The State-run high developer NHAI (National Highways Authority of India) has exceeded its construction target for the financial year 2025–26, by building 5,313 km of highways. According to NHAI, the constructed highway in FY26 is about 15 per cent higher than the planned 4,640 km.
https://www.thehindubusinessline.com/news/nhai-exceeds-fy26-highway-construction-target-by-15/article70811399.ece

Energy

Power consumption grows marginally by 1.8 pc to 149.56 billion units in March

Power consumption in the country grew marginally by 1.8 per cent to 149.56 billion units in March from 146.92 BU a year ago amid lesser use of appliances like air-conditioners and coolers due to unseasonal rains. Intermittent rains have kept the temperature at a lower level, delaying the onset of summer across the country. According to the

government data, the peak power demand met or the highest supply during March this year rose slightly to 238.37 GW from 235.22 GW recorded in February 2025.
https://economictimes.indiatimes.com/industry/energy/power/power-consumption-grows-marginally-by-1-8-pc-to-149-56-billion-units-in-mar/articleshow/129949599.cms

Coal India's sales rise for first time in six months on gas crunch, summer demand

Coal India's sales in March grew for the first time in six months, the company said on Wednesday, indicating a ramp-up in coal stocks ahead of peak summer amid a shortfall in gas supply due to the U.S.-Israeli war against Iran. Coal India's offtake, or sales to customers, rose 0.7% to 69.5 million tons in March, despite a 1.5% drop in its provisional output to 84.5 million tons, the company said in a stock exchange filing.
https://economictimes.indiatimes.com/industry/energy/power/coal-indias-sales-rise-for-first-time-in-six-months-on-gas-crunch-summer-demand/articleshow/129947818.cms

Telecom

DoT extends deadline for OTT app SIM-binding to December 31

The Department of Telecommunications (DoT) has extended the deadline for implementing SIM-binding by over-the-top (OTT) platforms such as WhatsApp, Telegram, Snapchat, Signal and Arattai to December 31 following industry pushback. It has also rolled back the mandate requiring web and desktop sessions of OTT platforms to automatically log out within six hours and require re-authentication through QR code pairing. Instead, it has adopted a risk-based approach, where sessions must be terminated immediately only in cases of suspected fraud, officials told ET.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/dot-extends-deadline-for-ott-app-sim-binding-to-december-31/articleshow/129960320.cms

States

Rs 5,000-cr power transmission projects underway in Andhra

Amaravati, Transmission Corporation of Andhra Pradesh Ltd (APTRANSCO) is implementing various projects worth Rs 5,000 crore to strengthen power transmission, K Vijayanand, special chief secretary to the Chief Minister, said on Wednesday. Vijayanand said proposals for further projects worth Rs 3,000-crore are also being prepared to strengthen the power system.
https://economictimes.indiatimes.com/industry/energy/power/rs-5000-cr-power-transmission-projects-underway-in-andhra/articleshow/129959278.cms

External

USTR lists India's UPI and data rules as trade barriers

The US has listed India's preference for use of domestic satellites for direct-to-home (DTH) television services, the inability of American electronic payment services suppliers to participate in the UPI ecosystem, localised shutdown of internet and data localisation requirements as barriers to foreign trade. In its 2026 National Trade Estimate Report on Foreign Trade Barriers, the US Trade Representative (USTR) also cited high tariffs, particularly on agriculture products, surcharges and goods and services tax on imports.
https://economictimes.indiatimes.com/news/economy/foreign-trade/ustr-lists-indias-upi-and-data-rules-as-trade-barriers/articleshow/129961308.cms

India permits exports of essential commodities to Maldives for 2026-27

India on Wednesday permitted export of specified quantities of certain commodities like eggs, potatoes, onions, rice, wheat flour, sugar, and dal for the Maldives for 2026-27. The Directorate General of Foreign Trade (DGFT), in a notification, said these exports have been permitted to the Maldives under the bilateral trade agreement between the countries for 2026-27.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-permits-exports-of-essential-commodities-to-maldives-for-2026-27/articleshow/129958480.cms

India grants temporary customs duty relief for SEZ goods sold domestically

India will grant a temporary customs duty relief for goods manufactured in special economic zones and sold in the domestic market, according to a government notice dated Tuesday. The lowered duty rates will range between 5% to 12.5% across industries, the notice showed. The relief will be effective from April 1, 2026 to March 31, 2027 and will be available to businesses that started production on or before March 31, 2025.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-grants-temporary-customs-duty-relief-for-sez-goods-sold-domestically/articleshow/129939515.cms