

April 09, 2026 – Thursday

Economy

World Bank ups India's FY27 growth rate by 30 bps, to 6.6%

World Bank on Wednesday revised India's growth forecast up by 30 basis points (bps) to 6.6 per cent for fiscal year 2026-27. However, it is one percentage point lower than 7.6 per cent of fiscal year 2025-26. "Growth is projected to decelerate to 6.6 per cent in FY27, reflecting headwinds from the West Asia conflict," World Bank said in the latest South Asia Economic Update, 'Working with Industrial Policy'. The impact of these is highly uncertain.
https://www.thehindubusinessline.com/economy/world-bank-cuts-indias-fy27-growth-by-30-bps-to-66/article70839008.ece

RBI retains FY26 GDP at 7.6%; sets FY27 growth at 6.9%, inflation at 4.6% as war risks mount

The Reserve Bank of India kept FY26 growth unchanged at 7.6% but pencilled in a slower 6.9% expansion for FY27, projecting growth at 6.8% in Q1, 6.7% in Q2, before picking up to 7% in Q3 and 7.2% in Q4, even as it warned that the Iran war, higher oil prices and geopolitical tensions could weigh on the outlook. For the new fiscal year, CPI inflation is projected at 4.6%, with quarterly estimates of 4.0% in Q1, 4.4% in Q2, 5.2% in Q3, and easing to 4.7% in Q4. Core inflation is projected at 4.4%.
https://economictimes.indiatimes.com/news/economy/indicators/india-retains-fy26-gdp-at-7-6-sets-fy27-growth-at-6-9-inflation-at-4-6-as-war-risks-mount/videoshow/130103729.cms

Amid Iran-US crisis, RBI retains policy repo rate unchanged at 5.25%: Monetary Policy Statement

The Reserve Bank of India kept its benchmark repo rate unchanged at 5.25% on Wednesday in its first policy decision since the Iran war, as it grapples with a sharply weaker rupee while trying to support economic growth. All six members of the rate panel, which includes three central bank officials and three external appointees, voted to hold rates. The MPC also decided to continue with the "neutral" stance.
https://economictimes.indiatimes.com/news/economy/policy/amid-iran-us-crisis-rbi-retains-policy-repo-rate-unchanged-at-5-25-monetary-policy-statement/videoshow/130102790.cms

Finance

RBI monetary policy: Call below repo to comfort banks

The Reserve Bank of India (RBI) on Wednesday said call rate levels below the repo rate should not be interpreted as impending rate-cut signals, adding that the short-term rates are being deliberately maintained at the lower end of the liquidity adjustment facility (LAF) corridor to provide comfort to banks. Typically, the weighted average call rate (WACR) closely aligns with the repo rate. WACR stood at 5.25% in March and at 5.00% in February, RBI data showed. Consequently, banking system liquidity stood at a daily average surplus of Rs 1.57 lakh crore in March and Rs 2.53 lakh crore in February.
https://economictimes.indiatimes.com/news/economy/policy/rbi-monetary-policy-call-below-repo-to-comfort-banks/articleshow/130123493.cms

RBI to withdraw investment fluctuation reserve requirement for banks

The Reserve Bank of India has proposed to dispense with the investment fluctuation reserve (IFR) requirement for commercial banks, noting that existing prudential norms — such as capital charges for market risk and revised investment classification and valuation standards — already provide adequate safeguards. Investment fluctuation reserve (IFR) acts as an additional buffer to hedge against depreciation in the value of investments. It is being set aside from profits to cover potential declines in a company's market value of investments.
https://economictimes.indiatimes.com/news/economy/policy/rbi-to-withdraw-investment-fluctuation-reserve-requirement-for-banks/articleshow/130104545.cms

RBI eases NPA-linked capital rules, scraps IFR buffer for banks

The Reserve Bank of India has relaxed capital computation norms for banks, removing a key NPA-linked condition for including quarterly profits in capital adequacy calculations, while also proposing to do away with the Investment Fluctuation Reserve (IFR), RBI Governor Sanjay Malhotra said in the first bi-monthly policy review of FY27. Under existing rules, banks could include quarterly profits in their capital to risk weighted assets ratio (CRAR) only if incremental provisioning for non-performing assets (NPAs) did not deviate more than 25% from the four quarter average. The RBI has now proposed to dispense with this requirement, easing constraints on capital recognition. The regulator will issue draft amendments for public comment.
https://economictimes.indiatimes.com/news/economy/policy/rbi-eases-npa-linked-capital-rules-scraps-ifr-buffer-for-banks/articleshow/130104258.cms

SEBI plugs lock-in gap for pledged shares

The Securities and Exchange Board of India (SEBI) has operationalised a mechanism to enable lock-in of pledged shares by allowing such securities to be marked as “non-transferable” during the lock-in period, plugging a key gap in the existing framework.
https://www.thehindubusinessline.com/markets/sebi-plugs-lock-in-gap-for-pledged-shares/article70839306.ece

Bank NPAs decline to 2%, no systemic hit due to Middle East conflict: RBI

Indian scheduled commercial banks' gross non-performing assets (NPAs) ratio declined further to 2 per cent in December 2025, the Reserve Bank said on Wednesday. Gross NPAs -- which represents the proportion of loans unpaid for over 90 days -- for the banking system had stood at 2.5 per cent in the year-ago period, as per the bi-annual Monetary Policy Report released by the central bank.
https://economictimes.indiatimes.com/industry/banking/finance/banking/bank-npas-decline-to-2-no-systemic-hit-due-to-middle-east-conflict-rbi/articleshow/130122350.cms

Mudra loans cross Rs 40 lakh crore, Nirmala Sitharaman hails MSME credit push

Finance minister Nirmala Sitharaman said on Wednesday that the Pradhan Mantri Mudra Yojana (PMMY) has been instrumental in reshaping the credit landscape for micro, small and medium enterprises (MSMEs) and countless individual entrepreneurs in the country. So far, more than 577.9 million loans have been sanctioned under the scheme, launched in April 2015, amounting to disbursements of ₹40.07 lakh crore, with two-thirds of the loans sanctioned to women entrepreneurs.
https://economictimes.indiatimes.com/news/economy/policy/mudra-loans-cross-rs-40-lakh-crore-nirmala-sitharaman-hails-msme-credit-push/articleshow/130123583.cms

Industry

Clean mobility surge: EV, hybrid & CNG cars capture nearly 30% of India’s auto market in FY

Sales of electric, hybrid and CNG-powered passenger vehicles grew at more than double the pace of the automobile industry average, and accounted for nearly a third of the market last fiscal year, underlining rising inclination towards cleaner mobility among Indian buyers. Nearly 1.34 million units of these vehicles were sold in the year ended March 31, a 31% increase compared with 1.02 million units in FY25, show data collated from the government's Vahan portal and the Society of Indian Automobile Manufacturers.

https://economictimes.indiatimes.com/industry/renewables/clean-mobility-surge-ev-hybrid-cng-cars-capture-nearly-30-of-indias-auto-market-in-fy26/articleshow/130045898.cms

E-retail set to cross $170 billion by 2030; q-comm, Gen Z drive next wave: Report

India's e-retail market is poised for its next phase of expansion, with gross merchandise value (GMV) expected to more than double to $170-$180 billion by 2030, growing at over 20 per cent annually, according to a joint report by Bain & Company and Flipkart.
https://www.thehindubusinessline.com/economy/e-retail-set-to-cross-170-billion-by-2030-q-comm-gen-z-drive-next-wave-report/article70838515.ece

Agriculture

Cabinet approves Rs 41,534 cr P&K fertilisers subsidy for kharif 2026 season

The government on Wednesday approved a Rs 41,534 crore subsidy for Phosphatic and Potassic (P&K) fertilizers for the upcoming 2025-26 kharif season, up by 12 per cent from the year-ago period. A meeting of the Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, approved the subsidy rates effective from April 1 till September 30, 2026. The kharif (summer) crop planting begins with the onset of southwest monsoon from June.
https://economictimes.indiatimes.com/news/economy/agriculture/cabinet-approves-rs-41534-cr-pk-fertilisers-subsidy-for-kharif-2026-season/articleshow/130112372.cms

India raises gas supply for fertilizer firms as imports improve

India has increased the allocation of natural gas to urea plants as supply improves after disruptions due to the Middle East crisis, according to the oil ministry. Overall gas supply to fertilizer plants has been raised to about 90% of their average consumption, from 70% to 75%, Sujata Sharma, a joint secretary in the ministry, told reporters in New Delhi on Monday
https://economictimes.indiatimes.com/news/economy/agriculture/india-raises-gas-supply-for-fertilizer-firms-as-imports-improve/articleshow/130106090.cms

Infrastructure

IBBI panel suggests project-wise insolvency resolution for real estate sector

A panel set up by the insolvency regulator has suggested that the bankruptcy proceeding be restricted to only stressed projects of a real estate developer instead of the current practice of extending it to the entire realty company. Such a move, the panel reckoned, would allow solvent or unrelated realty projects of the same developer to continue operating under existing arrangements. This would benefit a large number of homebuyers in the solvent projects while expediting resolutions of stressed ones.
https://economictimes.indiatimes.com/news/economy/policy/ibbi-panel-suggests-project-wise-insolvency-resolution-for-real-estate-sector/articleshow/130122205.cms

NHAI to develop 'Arogya Van' on vacant land along NHs

The National Highways Authority of India (NHAI), Wednesday, said it will plant medicinal tree species on vacant land parcels along the National Highways, a move aimed at enhancing biodiversity and strengthening the ecosystem resilience. As per the action plan, the first phase of 'Arogya Van' will cover 17 land parcels spanning over 62.8 hectares, where around 67,462 medicinal trees will be planted along different National Highway projects in the states of Madhya Pradesh, Haryana, Delhi-NCR, Andhra Pradesh, Gujarat, Karnataka, Odisha, Tamil Nadu, Rajasthan, Maharashtra and Chhattisgarh.
https://economictimes.indiatimes.com/news/economy/infrastructure/nhai-to-develop-arogya-van-on-vacant-land-along-nhs/articleshow/130115948.cms

Energy

India logs record 6.05 GW wind capacity addition in FY26, up 46% YoY

India has recorded its highest-ever annual wind capacity addition, installing 6.05 GW in FY26, up 46% from FY25. The previous high of 5.5 GW annual capacity was added in FY17. India has recorded its highest-ever annual wind capacity addition, installing 6.05 GW in FY26, up 46% from FY25. The previous high of 5.5 GW annual capacity was added in FY17. States such as Gujarat, Karnataka and Maharashtra led the capacity additions during the year, driven by a mix of standalone wind projects and hybrid installations combining wind and solar.
https://economictimes.indiatimes.com/industry/renewables/india-logs-record-6-05-gw-wind-capacity-addition-in-fy26-up-46-yoy/articleshow/130065489.cms

DRE schemes to cut states' ₹2.4 trillion subsidy burden, says MNRE

Distributed renewable energy (DRE) initiatives, part of the PM Kusum scheme and PM Surya Ghar Yojana, are accelerating solarisation of agriculture and households, and are likely to reduce states' ₹2.4 lakh crore electricity subsidy burden over time, Ministry of New and Renewable Energy (MNRE) secretary Santosh Sarangi said. He was addressing the media on the ministry's achievements in 2025-26. Speaking at the same event, new and renewable energy minister Pralhad Joshi said the PM Kusum scheme has covered almost the entire farming community's irrigation needs in Maharashtra. "Subsidy given to farmers has been reduced because of this. The state government is trying to bring down the tariffs for industry and domestic households," Joshi said.
https://www.business-standard.com/industry/news/distributed-renewable-energy-to-cut-state-subsidy-burden-mnre-126040801429_1.html

Telecom

Trai weighs direct satellite-to-mobile communication services

Telecom sector regulator Trai has started exploring options to allow direct transmission of communication services from satellites to mobile phones to support ubiquitous connectivity in the country, particularly in rural and remote areas. In a consultation paper on the framework for satellite communication network authorisation floated on Wednesday, Trai sought views of interested parties as to whether Direct-to-Device (D2D) service should be provided using spectrum meant for mobile satellite services or frequencies available for normal mobile services like 4G and 5G.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/trai-weighs-direct-satellite-to-mobile-communication-services/articleshow/130119610.cms

National Quantum Mission achieves 1,000-km secure communication milestone

As part of the National Quantum Mission, a 1,000-km quantum communication network has been successfully demonstrated within less than two years of its launch, said Department of Science and Technology (DST) officials on Wednesday. The network enables the transmission of information using quantum principles instead of classical binary signals in the form of 0s and 1s. The development marks a rapid progress against the mission's target of achieving a 2,000-km quantum communication network over an eight-year period.
https://www.business-standard.com/india-news/national-quantum-mission-achieves-1-000-km-secure-communication-milestone-126040801448_1.html

Trai seeks views on satellite network-as-a-service, spectrum norms

The Telecom Regulatory Authority of India (Trai) has opened discussions to determine the framework for spectrum assignment and charges for entities that intend to offer their satellite networks as a wholesale service to authorised service providers, and whether offering direct satellite connectivity to mobile phones (D2D) should be permitted within that framework. According to experts, the consultation paper issued by Trai on Wednesday does not have any bearing on Global Mobile Personal Communication by Satellite (GMPCS) service providers such as Starlink, OneWeb and Jio-SES, which are awaiting spectrum pricing guidelines from the government following an earlier consultation by the regulator to launch their services directly to customers.
https://www.business-standard.com/industry/news/trai-consultation-satellite-network-as-a-service-spectrum-126040801496_1.html

States

Cabinet clears ₹40,000 crore hydropower projects in Arunachal Pradesh

The Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, on Wednesday approved an investment of Rs 40,000 crore to set up two hydropower plants in Arunachal Pradesh. This includes Rs 14,105.83 crore for the construction of the Kalai-II Hydro Electric Project (HEP) on the Lohit river in Anjaw district and Rs 26,069.50 crore for the construction of the Kamala HEP in Kamle, Kra Daadi and Kurung Kumey districts. The estimated completion periods for the two projects are 78 months and 96 months, respectively.
https://www.business-standard.com/india-news/cabinet-approves-rs-40000-crore-hydropower-projects-arunachal-pradesh-126040800970_1.html

Healthcare

Govt hikes LPG allocation to 70% for pharma, food and agri sectors

The government on Wednesday increased the allocation of liquefied petroleum gas (LPG) to 70 per cent for industrial units in the pharmaceutical, food, polymer, agriculture, and several other sectors. The allocation will be capped at 200 tonnes per day for each sector, according to a communication from the Ministry of Petroleum and Natural Gas (MoPNG). Units will be required to register with state-run oil-marketing companies to be eligible for the additional allocation. Commercial users will also need to apply for piped natural gas (PNG) with the city gas distribution company and take steps to adopt PNG.
https://www.business-standard.com/industry/news/govt-hikes-lpg-allocation-70-percent-industrial-sectors-126040801355_1.html

External

Foreign Secretary Vikram Misri launches India-US trade Facilitation Portal

Foreign Secretary Vikram Misri on Wednesday launched the India-US Trade Facilitation Portal here as the two countries eye the $500 billion bilateral trade target. Misri, who is on a three-day visit to the US, launched the portal at a virtual event that was attended by India's Ambassador to the US Vinay Mohan Kwatra, and officials and trade representatives from the two countries.
https://economictimes.indiatimes.com/news/economy/foreign-trade/foreign-secretary-vikram-misri-launches-india-us-trade-facilitation-portal/articleshow/130120743.cms

India elected to key subsidiary bodies at UN Economic and Social Council

India has been elected to various subsidiary bodies at the UN Economic and Social Council, one of the six main organs of the United Nations. The Permanent Mission of India to the UN said on Wednesday that India has been elected by acclamation to the United Nations Economic and Social Council (ECOSOC) subsidiary bodies, including Commission on Science and Technology for Development (2027-2030); Committee on Non-Governmental Organisations (2027-2030); and the Committee for Programme and Coordination (2027-2029). Indian Ambassador Preeti Saran has been re-elected to the Committee on Economic, Social and Cultural Rights (2027-2030).
https://www.business-standard.com/india-news/india-elected-to-key-subsidiary-bodies-at-un-economic-and-social-council-126040900095_1.html

RBI to simplify onboarding process for MSMEs on TReDS

The Reserve Bank on Wednesday proposed to drop the due diligence requirement for MSMEs to onboard TReDS platforms to promote ease of doing business for micro, small and medium enterprises. Trade Receivables Discounting System (TReDS) refers to a system for facilitating financing of trade receivables. It is a technology platform on a digital or electronic network for facilitating factoring of trade receivables through multiple financiers.
https://economictimes.indiatimes.com/news/economy/policy/rbi-to-simplify-onboarding-process-for-msmes-on-treds/articleshow/130117640.cms