

April 15, 2026 – Wednesday

Economy

IMF raises India's growth forecast to 6.5% for FY27

The International Monetary Fund (IMF) has raised India's growth forecast for this financial year to 6.5%, up from 6.4% projected in January and 6.2% in October last year, citing carryover from a strong 2025 performance and reduction in US tariffs to 10% from 50%, which offset the negative impact of the Iran war. Growth is expected to remain steady at 6.5% in 2027-28, according to the IMF's latest World Economic Outlook released on Tuesday. Based on these estimates, India is estimated to remain the fastest-growing economy in both years.
https://economictimes.indiatimes.com/news/economy/indicators/imf-raises-indias-growth-forecast-to-6-5-for-fy27/articleshow/130260704.cms

Food, fuel prices push up March retail inflation to 3.4%

Retail inflation increased to 3.4% year-on-year in March from 3.2% in the previous month, driven by higher food and fuel prices, with the latter reflecting the impact of the Iran war, showed official data released on Monday. Looking ahead, economists expect April inflation to be around 4% as the impact of the war continues to feed into prices. Aditi Nayar, chief economist at ICRA, said, "The impact of the unrest in West Asia will continue to feed into prices of several items such as alternative fuels, airfares (owing to higher aviation turbine fuel prices), restaurants (owing to higher commercial liquefied petroleum prices), which along with rising input prices is likely to harden the April inflation."
https://economictimes.indiatimes.com/news/economy/indicators/food-fuel-prices-push-up-march-retail-inflation-to-3-4/articleshow/130244119.cms

Finance

Income Tax Dept tightens disclosure norms under presumptive taxation scheme

The Income-Tax Department is tightening disclosure norms for taxpayers using the presumptive taxation scheme, after detecting cases where reported income did not match underlying financial assets. From assessment year 2026-27, the ITR-4 form, notified on March 31, will require mandatory disclosure of bank balances, investments, sundry debtors, sundry creditors and cash as of March 31, 2026.
https://economictimes.indiatimes.com/news/economy/policy/income-tax-dept-tightens-disclosure-norms-under-presumptive-taxation-scheme/articleshow/130267800.cms

SEBI seeks CBDT clarity on tax role of authorised representatives of FPIs

India's capital market regulator has asked the apex tax body to spell out its stand on a vexing question that foreign portfolio investors (FPIs) are facing. The Securities and Exchange Board of India (Sebi) has asked the Central Board of Direct Taxes (CBDT) to specify the obligations of the 'authorised representative' (AR) of an overseas fund. Fund houses want the government to clear the air since an AR would have to deal with the tax office if the FPI faces a tax demand.

https://economictimes.indiatimes.com/news/economy/policy/sebi-seeks-cbdt-clarity-on-tax-role-of-authorised-representatives-of-fpis/articleshow/130267167.cms

Assets monetisation in focus to bridge potential selloff gap

The government is planning to accelerate its asset monetisation programme in this financial year, aiming to boost its resources and make up for any potential shortfall in disinvestment proceeds in the wake of the Iran war-induced stock market volatility and a delay in the IDBI Bank strategic sale, said a senior official. It had budgeted a combined disinvestment and asset monetisation revenue of ₹80,000 crore for 2026-27, compared with ₹45,306 crore last fiscal, hoping to conclude the IDBI Bank transaction in the first half.
https://economictimes.indiatimes.com/news/economy/finance/assets-monetisation-in-focus-to-bridge-potential-selloff-gap-idbi-bank-sale-iran-war/articleshow/130267034.cms

Banks increase mark-up over repo-linked external benchmark loans to protect margins

Banks have increased their spreads for repo-linked external benchmark loans, dampening the extent of transmission of the cumulative 125 bps repo rate cut into such loans. This comes amid deposit rates turning sticky in the wake of higher interest rates being offered by small scale instruments (SSIs).
https://www.thehindubusinessline.com/money-and-banking/banks-increase-mark-up-over-repo-linked-external-benchmark-loans-to-protect-margins/article70861691.ece

Net sales of non-financial private companies rise 11.4% in FY25: RBI data

Net sales of non-financial private companies increased at a slower pace of 11.4 per cent in 2024-25 as compared to 11.7 per cent in the previous year, according to Reserve Bank data released on Monday. The RBI released data relating to financial performance of non-government non-financial (NGNF) private limited companies during 2024-25 based on audited annual accounts of select 15,919 companies reported in the Indian Accounting Standards (Ind-AS) format.
https://economictimes.indiatimes.com/news/economy/indicators/net-sales-of-non-financial-private-companies-rise-11-4-in-fy25-rbi-data/articleshow/130239518.cms

RBI absorbs ₹2 trillion via 7-day VRRR auction, first in 4 months

The Reserve Bank of India (RBI) absorbed ₹2 trillion from the banking system through a seven-day variable rate reverse repo (VRRR) auction on Friday, its first such operation since December 5, 2025, draining a significant portion of surplus liquidity and pushing bond yields higher. The net liquidity in the banking system was in a surplus of ₹4.5 trillion on Thursday, latest data by the central bank showed. The yield on the benchmark 10-year government bond immediately rose by 4 basis points to 7 per cent during the day post the announcement of the VRRR auction.
https://www.business-standard.com/industry/banking/rbi-absorbs-2-trillion-via-7-day-vrrr-auction-after-four-months-126041001125_1.html

Industry

Govt should cap charges of product testing under quality control order: GTRI

The government should cap testing charges for routine industrial products as high costs to comply with the quality control orders (QCOs) may impact the country's manufacturing and small importers, think tank GTRI said on Tuesday. While the QCO policy aims to improve product quality and consumer safety, the pace of expansion is putting pressure on testing infrastructure and has created significant compliance bottlenecks for MSMEs, the Global Trade Research Initiative (GTRI) said.
https://economictimes.indiatimes.com/news/economy/policy/govt-should-cap-charges-of-product-testing-under-quality-control-order-gtri/articleshow/130255131.cms

IP registrations see sharp swings

After reaching record highs in FY24 and FY25, India’s total IP grants and registrations by the Office of the Controller General of Patents, Designs & Trade Marks (CGPDTM) fell 58.5% in FY26. While trademarks continued to dominate approvals and disposals, registrations remained concentrated in a few major States, and patent grants were largely driven by technology-led sectors

https://www.thehindubusinessline.com/data-stories/visually/ip-registrations-see-sharp-swings/article70862326.ece

Agriculture

West Asia conflict: India's soybean meal exports fall 63%

India's soybean meal exports fell nearly 63 percent to 60,000 tonnes in March due to high prices and the conflict in West Asia, a processors' association said on Tuesday. India's soybean meal exports fell nearly 63 percent to 60,000 tonnes in March due to high prices and the conflict in West Asia, a processors' association said on Tuesday.
https://economictimes.indiatimes.com/news/economy/foreign-trade/west-asia-conflict-indias-soybean-meal-exports-fall-63/articleshow/130264488.cms

India must cut fertiliser import dependence, leverage AI and precision tech: ICAR chief

A comprehensive approach spanning short, medium and long-term strategies is needed to reduce India's dependence on fertiliser imports, ICAR Director General M L Jat said on Tuesday, calling for greater use of artificial intelligence, precision nutrient management and sensor-based systems to optimise fertiliser use. Addressing mediapersons after a brainstorming session to develop a roadmap for achieving 'Atmanirbharta' (self-reliance) in fertilisers, organised by the National Academy of Agricultural Sciences (NAAS) here, Jat said fertilisers were instrumental during the Green Revolution in boosting production, but the current challenge lies in declining fertiliser use efficiency and their indiscriminate application.
https://economictimes.indiatimes.com/news/economy/agriculture/india-must-cut-fertiliser-import-dependence-leverage-ai-and-precision-tech-icar-chief/articleshow/130264338.cms

Kharif season faces "double whammy" from El Nino risk and Gulf tensions: Experts

India's upcoming Kharif season faces a "double whammy" from a likely below-normal monsoon linked to El Nino conditions and ongoing tensions in the Gulf region, raising concerns over farm output, food inflation and rural demand, experts told ANI. Highlighting the macro risks, RajSinha, Chief Economist at CareEdge Ratings, said the interplay of climatic and geopolitical factors could aggravate supply-side pressures. "The rising risk of El Nino in the current fiscal year is likely to aggravate existing supply-side pressures... particularly those stemming from the West Asia crisis," she noted.
https://economictimes.indiatimes.com/news/economy/agriculture/kharif-season-faces-double-whammy-from-el-nino-risk-and-gulf-tensions-experts/articleshow/130258266.cms

India's global Ammonia tender likely ahead to secure fertilizer production

India is expected to issue a global tender for ammonia, a critical raw material for manufacturing urea and other key fertilisers, said senior industry executives aware of the matter. The country is looking to import a large part of its annual ammonia requirements through this tendering process, they said. This comes after the country issued a global tender through a trading firm earlier this month for 2.5 million tonnes of urea, to bolster the reserves of the most-used soil nutrient ahead of the main planting season that begins in June.
https://economictimes.indiatimes.com/news/economy/agriculture/indias-global-ammonia-tender-likely-ahead-to-secure-fertilizer-production/articleshow/130244122.cms

Infrastructure

More relief steps may be on the way for highway contractors as West Asia war drags

The road transport and highways ministry is considering additional relief measures for highway contractors to minimise the financial impact on the sector in case the West Asia crisis drags on. The second round of relief measures, expected to be rolled out next month, could include compensation for actual increase in prices of commodities beyond the threshold, extension of timelines on a case-to-case basis and ensuring continuous and timely cash flow from the Centre to highway developers under engineering, procurement and construction (EPC) and hybrid annuity model (HAM) projects. EPC projects are primarily funded through government budgetary allocations while HAM projects are funded through a 40:60 partnership between the government and private developers.

https://economictimes.indiatimes.com/industry/transportation/roadways/more-relief-steps-may-be-on-the-way-for-highway-contractors-as-west-asia-war-drags/articleshow/130266887.cms

Road ministry to charge up to four times the base fare from 40% overloaded vehicles on National Highways

The ministry of road transport and highways, Tuesday, notified the National Highways Fee Rules for fee collection from overloaded vehicles on National Highways beyond the permissible Gross Vehicle Weight (GVW), the move aimed at promoting compliance with prescribed load limits and enhancing road safety while protecting highway infrastructure. As per the amended rules, which will come into force from 15th April, 2026, vehicles carrying excess load will be charged based on the percentage of overloading with no overload fee for up to 10% excess load.
https://economictimes.indiatimes.com/news/economy/infrastructure/road-ministry-to-charge-up-to-four-times-the-base-fare-from-40-overloaded-vehicles-on-national-highways/articleshow/130255663.cms

Energy

India's Russian oil imports more than triple to 5.3 billion euro in March

India's crude oil purchases from Russia more than tripled to 5.3 billion euro in March as volumes doubled and a surge in oil prices pushed up the import bill. European think tank Centre for Research on Energy and Clean Air (CREA), in a report, said after a drop in purchases in February, India was back to a buying binge in March.
https://economictimes.indiatimes.com/industry/energy/oil-gas/indias-russian-oil-imports-more-than-triple-to-5-3-billion-euro-in-march/articleshow/130260323.cms

Govt seizes 500 LPG cylinders as India intensifies energy security measures amid Israel-Iran war

The government has recently seized 500 illegally stored gas cylinders from a private gas agency premises in Thiruvananthapuram, Kerala, as part of its special enforcement to curb LPG black-marketing during the current gas shortage in India. The Centre has launched a massive, multi-sectoral response to the evolving situation in the Middle East focusing on stabilising domestic fuel supplies, expanding natural gas infrastructure, and ensuring the safety of Indian nationals abroad.
https://economictimes.indiatimes.com/industry/energy/oil-gas/govt-seizes-500-illegally-stored-gas-cylinders-as-india-intensifies-energy-security-measures-amid-israel-iran-war/articleshow/130259597.cms

India set to emerge as world’s 2nd largest solar market in 2026: NSEFI

India is poised to become the World’s second-largest solar market in 2026 in terms of annual installation, the National Solar Energy Federation of India (NSEFI) said on Wednesday. India has achieved its fastest-ever addition of 50 GW of solar capacity in just 14 months, reaching the landmark 150 GW milestone, according to an NSEFI statement.
https://www.thehindubusinessline.com/economy/india-set-to-emerge-as-worlds-2nd-largest-solar-market-in-2026-nsefi/article70860762.ece

States

Rajasthan highway modernisation project gets $225 million World Bank boost, to benefit 3 million people

The World Bank on Monday said it has approved a USD 225 million loan for the highway modernisation project in Rajasthan, which will benefit more than 3 million people, improve connectivity and create jobs. The World Bank's Board of Executive Directors has approved financing for a new project to improve highway efficiency, resilience, and safety across the Indian state of Rajasthan. The project will benefit more than 3 million people and improve connectivity to stimulate job creation in economic corridors across the agriculture, industrial, mining, and tourism sectors.
https://economictimes.indiatimes.com/news/economy/infrastructure/rajasthan-highway-modernisation-project-gets-225-million-world-bank-boost-to-benefit-3-million-people/articleshow/130236879.cms

UP govt raises minimum wages rates by up to 21% from April 1 after violent protests by workers

The UP government has announced an interim increase in minimum wages for workers, effective from April 1, on the recommendation of a high level committee constituted following violent protests in Noida demanding better remuneration and working conditions.
https://www.thehindubusinessline.com/news/national/up-govt-raises-minimum-wages-rates-by-up-to-21-from-april-1-after-violent-protests-by-workers/article70861160.ece

GAIL to invest Rs 3,800 cr in 700 MW solar projects in UP, Maharashtra

State-owned gas utility GAIL (India) Limited on Tuesday said it will invest Rs 3,800 crore in setting up 700 MW of solar power capacity across Uttar Pradesh and Maharashtra, as part of its push towards clean energy and net-zero goals. In a statement, the firm said it will develop a 600-MW solar project with a 550-MWh battery energy storage system at the TUSCO Solar Park in Jhansi, primarily to meet the captive power needs of its petrochemical plant at Pata in Uttar Pradesh.
https://economictimes.indiatimes.com/industry/renewables/gail-to-invest-rs-3800-cr-in-700-mw-solar-projects-in-up-maharashtra/articleshow/130257894.cms

Healthcare

Iran war impact: Essential drugs may cost up to 5% more, for now

The Centre is considering a proposal for a temporary 10-15% increase in the prices of select essential medicines to ease cost pressures faced by drugmakers, top industry executives aware of the discussions told ET. The immediate net consumer impact could be 3-5% higher prices, or roughly similar to what consumers paid before the late-September cuts in GST rates.
https://economictimes.indiatimes.com/news/economy/policy/iran-war-impact-essential-drugs-may-cost-up-to-5-more-for-now/articleshow/130268115.cms

Drug regulator halves approval timelines, eases several rules

India's drug regulatory authority has reduced approval timelines by over 50% and eased key regulatory requirements, in a move aimed at accelerating innovation and improving ease of doing business. Data from calendar year 2025 show that clinical trial approvals are now being granted within 120-135 days, while marketing authorisations are cleared in under 150 days. "No application exceeded the 150-day mark during the year, marking a significant improvement from earlier timelines," said Drug Controller General of India (DCGI) Rajeev Singh Raghuvanshi.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/drug-regulator-halves-approval-timelines-eases-several-rules/articleshow/130244568.cms

External

Trump's tariff rates could be restored by July, says US Treasury Secretary Scott Bessent

President Donald Trump's tariffs may be restored by July to the levels in place before the Supreme Court struck down many of his levies, US Treasury Secretary Scott Bessent said. "We had a setback at the Supreme Court in terms of the tariff policy, but we will be implementing or conducting Section 301 studies, so the tariffs could be back in place at the previous level by beginning of July," Bessent said Tuesday at a Wall Street Journal event in Washington.
https://economictimes.indiatimes.com/news/economy/foreign-trade/trumps-tariff-rates-could-be-restored-by-july-says-us-treasury-secretary-scott-bessent/articleshow/130270695.cms

Europe drafts postwar plan to free up Hormuz without US: Report

European countries are putting together a post-war plan for a broad coalition of countries, excluding the United States, to help free up shipping through the Strait of Hormuz, the Wall Street Journal reported on Tuesday, citing officials.

https://economictimes.indiatimes.com/industry/energy/oil-gas/europe-drafts-postwar-plan-to-free-up-hormuz-without-us-report/articleshow/130270760.cms

IEA: Global oil demand to decline in '26, a first since Covid

Global oil demand will decline this year for the first time since the 2020 pandemic as a price surge caused by West Asia conflict wipes out growth, the International Energy Agency (IEA) said. "The Iran war has thoroughly upended the global outlook for oil consumption," the adviser to major economies said in its monthly report. "Demand destruction will spread as scarcity and higher prices persist."
https://economictimes.indiatimes.com/industry/energy/oil-gas/iea-global-oil-demand-to-decline-in-26-a-first-since-covid/articleshow/130267469.cms

WTO likely to release India's trade policy review report in July

The preparation of India's Trade Policy Review (TPR) report by the World Trade Organisation (WTO) is in full swing, and it is expected to be released in July, an official said. In this regard, a team of officials from the WTO Secretariat was here last week.
https://www.thehindubusinessline.com/economy/wto-likely-to-release-indias-trade-policy-review-report-in-july/article70861230.ece