

April 17, 2026 – Friday

Economy

India's trade gap may widen in FY27 amid global and oil risks: Report

While India's March 2026 trade deficit came in lower than expected, Yes Securities has cautioned that underlying factors point to a likely widening in the coming months, driven by external shocks, slowing global demand, and structural pressures on the import bill. The report noted that "India's March trade deficit surprised at only USD 21 bn," aided by a temporary compression in imports and a sequential recovery in exports. However, it emphasized that this improvement may not be sustained.
https://economictimes.indiatimes.com/news/economy/indicators/indias-trade-gap-may-widen-in-fy27-amid-global-and-oil-risks-report/articleshow/130303008.cms

Finance

Banking system's ₹5 lakh cr plus surplus liquidity prompts RBI to announce drain out auction

With surplus liquidity in the banking system topping the ₹5 lakh crore mark, the Reserve Bank of India has decided to conduct a Variable Rate Reverse Repo (VRRR) auction on April 17, 2026, to suck out a portion of the surplus. The central bank will be conducting a VRRR auction of seven days tenor for ₹2 lakh crore. As on April 15, 2026, surplus liquidity in the banking system amounted to ₹5,21,472 crore.
https://www.thehindubusinessline.com/money-and-banking/banking-systems-5-lakh-cr-plus-surplus-liquidity-prompts-rbi-to-announce-drain-out-auction/article70869830.ece

SEBI strengthens fraud fight with new agreements on data sharing

The Securities and Exchange Board of India (Sebi) has stepped up its fight against financial fraud by forging closer ties with key government agencies, signing two separate memoranda of understanding (MoUs) with the Department of Telecommunications (DoT) and the Financial Intelligence Unit-India (FIU-India).
https://www.thehindubusinessline.com/markets/sebi-strengthens-fraud-fight-with-new-agreements-on-data-sharing/article70869722.ece

SEBI extends not-for-profit registration validity for Social Stock Exchanges

The Securities and Exchange Board of India (SEBI) has relaxed key norms for the Social Stock Exchange (SSE), extending the registration validity for not-for-profit organisations (NPOs) and lowering the minimum subscription requirement for Zero Coupon Zero Principal (ZCZP) instruments. In a bid to promote SSEs and facilitate ease of fundraising by NPOs, SEBI has allowed them to remain registered on the SSE for up to three years without raising funds, compared with the earlier two-year limit.
https://www.thehindubusinessline.com/markets/sebi-extends-not-for-profit-registration-validity-for-social-stock-exchanges/article70868919.ece

RBI asks state oil refiners to curb spot dollar buying, sources say

India's central bank Reserve Bank of India has urged state-run oil refiners to curb spot dollar purchases and tap a special credit line for their foreign exchange needs, three sources said, reviving measures used earlier in the Ukraine war to ease pressure on the rupee. A surge in oil prices and heavy foreign portfolio outflows have battered the Indian currency. It has fallen more than 3% to record lows this year, making it Asia's worst-performing major currency.
https://economictimes.indiatimes.com/industry/energy/oil-gas/rbi-asks-state-oil-refiners-to-curb-spot-dollar-buying-sources-say/articleshow/130310569.cms

Bank credit grows 16% in FY26, faster than deposits rise

Bank credit rose 16% while deposits increased 13.4% year-on-year as of the fiscal year ended March 31, 2026, data released by the Reserve Bank of India showed. Total deposits stood at ₹267.8 lakh crore, while bank credit, or advances, was at ₹219 lakh crore. Investments grew 4.7% to ₹71.4 lakh crore. Deposit and credit growth typically pick up towards the end of the financial year as companies park surplus cash, governments step up spending and banks push year-end lending, while investment growth tends to be more measured amid careful balance-sheet positioning and liquidity management by banks.
https://economictimes.indiatimes.com/industry/banking/finance/banking/bank-credit-grows-16-in-fy26-faster-than-deposits-rise/articleshow/130292689.cms

Faster insolvency process proposed with creditor-led resolution framework

A compact process proposed to speed up insolvency resolution can be initiated only by financial creditors having a combined share of at least 51% in debt, according to the draft regulations floated by the bankruptcy regulator. The defaulting firm in such cases must respond within 30 days to lenders' notice seeking proceedings under the Creditor-initiated Insolvency Resolution Process (CIIRP).
https://economictimes.indiatimes.com/news/economy/policy/faster-insolvency-process-proposed-with-creditor-led-resolution-framework/articleshow/130317246.cms

West Asia War: India's BBB rating seen stable despite energy shock; S&P flags corporate stress, weaker credit growth

India's BBB investment grade sovereign rating is unlikely to be impacted by higher energy prices due to the Iran war but supply disruption of food and fuel could have a material weakening of credit quality of some companies, S&P Global Ratings said. The rating expects earnings of top 100 companies to drop by 15% to 20% in fiscal 2027 in case energy costs remain elevated which will increase the debt to EBITDA (earnings before interest tax depreciation and amortization) ratio for the large companies.
https://economictimes.indiatimes.com/news/economy/indicators/west-asia-war-indias-bbb-rating-seen-stable-despite-energy-shock-sp-flags-corporate-stress-weaker-credit-growth/articleshow/130307445.cms

Industry

Textiles Ministry plans duty cuts to shield industry amid West Asia crisis

The textiles ministry has proposed duty cuts and regulatory easing to secure raw material supplies amid the West Asia crisis, including lowering import duty on rayon pulp and select cotton varieties and deferring anti-dumping duty on certain yarns. The ministry, in talks with agriculture and finance ministries, has also sought removal of the minimum import price (MIP) on certain knitted fabrics as rising input costs and shipping disruptions threaten the industry's ability to meet production targets and remain competitive in global markets.
https://economictimes.indiatimes.com/news/economy/policy/textiles-ministry-plans-duty-cuts-to-shield-industry-amid-west-asia-crisis/articleshow/130317315.cms '

CAFE-3: Industry, government agree to final draft

In a significant development, the automobile industry has reached a consensus on the draft Corporate Average Fuel Efficiency (CAFE-3) norms, stating that the current version released on April 8 should remain unchanged without further additions. This was conveyed in meeting on Thursday between the industry and secretaries of the Ministries of Power (MoP), Road Transport & Highways (MoRTH), and Additional Secretary, Ministry of Heavy Industries (MHI).

https://www.thehindubusinessline.com/news/cafe-3-industry-government-agree-to-final-draft/article70869390.ece

Agriculture

Seed industry seeks policy support amid input cost increase

India's seed industry has sought policy support from the government amid rising input costs linked to the West Asia crisis. The industry has requested a doubling of income tax deductions on private R&D investments and permission to use the Agricultural Infrastructure Fund (AIF) to transition from LPG to alternative energy sources.
https://economictimes.indiatimes.com/news/economy/agriculture/seed-industry-seeks-policy-support-amid-input-cost-increase/articleshow/130317391.cms

Sugar crushing season hits final phase, production reaches 274.8 lakh tons

The sugar production reached 274.8 lakh tons, compared to 254.96 lakh tons on the corresponding date last year, i.e. around 8% higher, as of 15 April 2026 (SS 2025–26). A total of 19 factories are currently operational, versus 38 mills operating at the same time last year, said a statement by the Indian Sugar and Bio-energy Manufacturers Association (ISMA).
https://economictimes.indiatimes.com/news/economy/agriculture/sugar-crushing-season-hits-final-phase-production-reaches-274-8-lakh-tons/articleshow/130300321.cms

India's domestic urea production likely to jump over 11% in April

India is expected to produce around 2 million tonnes of urea in April 2026, up 11.1 per cent from 1.8 million tonnes in March 2026, due to increased availability of LNG impacted by the West Asia crisis, sources said. This production level would be close to the usual April production of 2.18 million tonnes. The rise in domestic production is also likely to be supplemented by expected arrival of around 0.6 million tonnes of imported urea that would add to the total availability, ahead of peak kharif demand season that started from June, sources added.
https://www.business-standard.com/industry/agriculture/indian-domestic-urea-production-likely-to-jump-over-11-pc-in-april-126041501482_1.html

Pulses import value down 35% in FY26 at $3.57 billion on lower volumes, prices

India’s pulses import bill during financial year 2025-26 declined around 35 per cent to $3.57 billion from the previous year’s record $5.44 billion on reduced volumes and value of the legumes. In value terms, the pulses imports were down 31.52 per cent at ₹31,793 crore during 2025-26, against ₹46,427 crore in the year-ago period, per the government data.
https://www.thehindubusinessline.com/economy/agri-business/pulses-import-value-down-35-in-fy26-at-357-billion-on-lower-volumes-prices/article70870057.ece

Infrastructure

PE investment in India real estate doubles to USD 637 million in Q1 2026

Private equity (PE) investment in India’s real estate sector rose sharply in the first quarter of 2026, reaching USD 637 million across nine deals, according to a report by real estate consultancy firm Knight Frank India. This marks more than a twofold increase compared to USD 300 million recorded across three deals in the same period last year, indicating a pickup in transaction activity.
https://www.thehindubusinessline.com/news/real-estate/pe-investment-in-india-real-estate-doubles-to-usd-637-million-in-q1-2026/article70868916.ece

Energy

Coal Ministry to launch 15th round of commercial mine auctions

The Coal Ministry set to launch the 15th Round of Commercial Coal Mine Auctions, on April 17, 2026. The event will be held in Mumbai and will be graced by Vikram Dev Dutt Secretary, Ministry of Coal, as the Chief Guest. The

initiative reflects the Ministry's sustained commitment to supporting India's growing energy needs and advancing the vision of a self-reliant nation, the Ministry said.
https://www.thehindubusinessline.com/news/coal-ministry-to-launch-15th-round-of-commercial-mine-auctions/article70870032.ece

End of sanctions waiver to tighten crude supply, push up costs

The end of waiver on sanctions by the US on purchasing Russian crude oil (on water) is not expected to immediately halt shipments to India. However, refiners will have to recalibrate operations avoiding sanctioned entities and vessels, which will have a bearing on volume and costs, refiners and analysts said. The 30-day waiver, which expired April 11, allowed delivery and sale of Russian crude oil loaded on tankers between March 12 and April 11.
https://www.thehindubusinessline.com/companies/end-of-sanctions-waiver-to-tighten-crude-supply-push-up-costs/article70869518.ece

Green energy players in a fix over 'retrospective' component in mechanism to maintain grid discipline

The recent change in the commercial mechanism used to maintain grid discipline and security mandated by the Central Electricity Regulatory Commission (CERC) has the domestic green energy producers worried and knocking at the doors of the Ministry of New and Renewable Energy for reconsideration or dilution.
https://www.thehindubusinessline.com/economy/policy/green-energy-players-in-a-fix-over-retrospective-component-in-mechanism-to-maintain-grid-discipline/article70868844.ece

States

Uttar Pradesh govt unveils ₹2,900 crore blueprint for smaller towns

Uttar Pradesh is gaining significant traction in the real estate sector, which in turn is boosting other segments as well, including the institutional furniture market, said Sameer Joshi, Senior Vice President, Interio by Godrej. Crediting the policy framework in Uttar Pradesh for creating an amenable business and investment environment, he said the company expects growth across various segments, including SMEs, BFSI, education, and corporates.
https://www.business-standard.com/india-news/uttar-pradesh-govt-unveils-2-900-crore-blueprint-for-smaller-towns-126041600678_1.html

Healthcare

Pharma exports fall to five-year low in March amid West Asia crisis

India's pharmaceutical exports slumped by 23.17% in March, the sharpest monthly fall in at least five years, as the West Asia war choked shipping routes, shut key air transit hubs and drove up freight costs. The disruption could cost ₹2,500-₹5,000 crore, industry experts said. The dip came after an impressive growth in the first 11 months of FY26 when India's pharmaceutical exports rose 5.6% year-on-year to $28.29 billion.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/pharma-exports-fall-to-five-year-low-in-march-amid-west-asia-crisis/articleshow/130317276.cms

External

India and New Zealand to sign free trade agreement on April 27

India and New Zealand will sign a free trade agreement (FTA) on April 27 here, an official said on Thursday. The free trade pact aims to provide tariff-free access to the island nation's market for domestic exporters' goods and will bring in USD 20 billion in investment over the next 15 years.
https://www.thehindubusinessline.com/news/india-and-new-zealand-to-sign-free-trade-agreement-on-april-27/article70868840.ece

Labour-intensive sectors see steep fall in exports in March

Engineering goods, electronics and pharmaceuticals were the key drivers of exports in FY26. Sixteen of the 30 top export sectors of the country witnessed a decline in the fiscal year including petroleum products, chemicals, textiles,

readymade garments, gems and jewellery, rice and leather. Among imports, inbound shipments of electronics crossed $100 billion for the first time in 2025-26, while exports totalled $48 billion in the full fiscal.
https://economictimes.indiatimes.com/news/economy/foreign-trade/labour-intensive-sectors-see-steep-fall-in-exports-in-march/articleshow/130317440.cms

India could limit sulphur exports as supplies tighten, sources say

India is considering a proposal to restrict sulphur exports after industry lobby groups raised concerns about soaring prices and disruption to supplies from the Gulf, three sources aware of the development said. Export restrictions could add to upward pressure on global sulphur prices, as supplies from the Middle East are disrupted by the Iran war and with China also set to restrict sulphuric acid exports from next month.
https://www.thehindubusinessline.com/economy/india-could-limit-sulphur-exports-as-supplies-tighten-sources-say/article70869163.ece

EU's CBAM expansion to impact Indian engg, auto parts, machinery exports: GTRI

The EU's plan to expand its Carbon Border Adjustment Mechanism (CBAM), could increase carbon tax costs on Indian manufactured exports to Europe, impacting Indian engineering goods, auto parts, machinery and fabricated metal exports to the bloc, think tank GTRI said Thursday. This development comes as the India–EU Free Trade Agreement is expected to become operational soon.
https://economictimes.indiatimes.com/news/economy/foreign-trade/eus-cbam-expansion-to-impact-indian-engg-auto-parts-machinery-exports-gtri/articleshow/130310755.cms

India's crude imports down 21%; Russia tops, Iran gains

India's crude oil imports fell 21% in the first fortnight of April compared with February, reflecting the supply disruptions caused by the Iran war. The month saw Russia account for about 40% of supplies and Iran emerging as India's fourth-largest crude supplier, overtaking the US. Imports totalled 4.1 million barrels per day during April 1-14, compared with 5.2 million barrels per day in February, according to ship-tracking data from Kpler.
https://economictimes.indiatimes.com/industry/energy/oil-gas/indias-crude-imports-down-21-russia-tops-iran-gains/articleshow/130317019.cms