

April 29, 2026 – Wednesday

Economy

Industrial growth dips to five-month low of 4.1% in March

India's industrial output growth slowed to a five-month low of 4.1% year-on-year in March from 5.1% in February, dragged by weaker electricity and manufacturing, official data released Monday showed. The moderation also reflects the impact of the Iran conflict, which has disrupted supplies and raised input costs. The Index of Industrial Production (IIP) had expanded 3.9% in March 2025.
https://economictimes.indiatimes.com/news/economy/indicators/industrial-growth-dips-to-five-month-low-of-4-1-in-march/articleshow/130580710.cms

Finance

Financial inclusion 2.0 road map set for review this week

The finance ministry will review the progress of financial inclusion with banks and stakeholders this week as it firms up the roadmap for Financial Inclusion 2.0. It will also assess the performance of existing schemes, including the Atal Pension Yojana, amid demands to expand coverage under insurance and pension programmes, said officials.
https://economictimes.indiatimes.com/news/economy/finance/financial-inclusion-2-0-road-map-set-for-review-this-week/articleshow/130589289.cms

Sebi offers a way over FPI tax rule hurdle

A tussle of legal semantics is playing out between the Securities and Exchange Board of India (Sebi) and the Central Board of Direct Taxes (CBDT). In fixing a pesky issue, the markets regulator has proposed that the apex tax body should allow foreign portfolio investors (FPIs) to name 'authorised signatories' while registering or renewing licenses to trade on Indian exchanges.
https://economictimes.indiatimes.com/news/economy/policy/sebi-offers-a-way-over-fpi-tax-rule-hurdle/articleshow/130589211.cms

SEBI weighs uniform regime for options strike prices

The Securities and Exchange Board of India (SEBI) is evaluating a proposal to introduce a uniform framework for managing options strike prices, including the possibility of allowing exchanges to add new strikes during market hours, according to people aware of the discussions. The move follows concerns around the way strike prices are currently introduced and managed, particularly during periods of sharp intraday price movement.
https://www.thehindubusinessline.com/markets/stock-markets/sebi-weighs-uniform-regime-for-options-strike-prices/article70917539.ece

RBI launches capacity-building training initiative for UCB

The Reserve Bank of India (RBI) on Tuesday launched Mission SAKSHAM (SAhkari Bank KSHamta Nirman) - a mission-mode, sector-wide, all-India capacity-building training initiative for Urban Co-operative Banks (UCBs). The Mission is

expected to enhance managerial and operational capabilities, improve the compliance culture, and strengthen institutional resilience across UCBs, per a RBI statement.
https://www.thehindubusinessline.com/money-and-banking/rbi-launches-capacity-building-training-initiative-for-ucb/article70917164.ece

Industry

India's MEI sector sees steady expansion with 70% firms planning hiring

India's Manufacturing, Engineering and Infrastructure (MEI) sector is witnessing a shift from cyclical recovery to steady expansion, with 70 per cent of employers planning to increase hiring, according to a report by TeamLease Services.The report said net employment growth is expected to rise to 6.6 per cent in the first half of FY2026-27, up from 5.5 per cent in the previous half-year, placing the sector among the top three industries in hiring intent.
https://www.thehindubusinessline.com/economy/indias-mei-sector-sees-steady-expansion-with-70-firms-planning-hiring/article70916150.ece

Exporters highlight compliance costs, testing requirements, MSME issues in meeting with Piyush Goyal

Industry representatives have raised issues relating to compliance costs, testing requirements, and challenges faced by MSMEs in entering export markets, during a meeting with Commerce Minister Piyush Goyal here on April 27, an official statement said on Tuesday. The minister has assured continued support, including facilitation and targeted interventions to reduce entry barriers and enhance ease of doing business, the ministry said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/exporters-highlight-compliance-costs-testing-requirements-msme-issues-in-meeting-with-piyush-goyal/articleshow/130573418.cms

Agriculture

India allows 25 lakh tonnes additional wheat exports, total reaches 50 lakh tonnes

The Commerce Ministry's arm DGFT has notified the government's decision to permit 25 lakh tonnes of wheat exports. On April 20, the Centre permitted exports of an additional 25 lakh tonne of wheat, considering a comfortable stock position amid the likelihood of another strong harvest.
https://economictimes.indiatimes.com/news/economy/agriculture/india-allows-25-lakh-tonnes-additional-wheat-exports-total-reaches-50-lakh-tonnes/articleshow/130579936.cms

Fertiliser companies asked to source collectively from global markets

Amid the West Asia crisis, the government has urged fertiliser companies to start buying finished fertilisers or their key raw materials on a collective basis rather than individually, a strategy that they have been following for urea for quite some time. Sources said the idea behind the advice is that, because of the West Asia crisis, prices of all finished fertiliser products such as urea, ammonium phosphate (DAP), muriate of potash (MoP) and NPKS, or their key raw materials such as rock phosphate or phosphoric acid, ammonia, sulphur, etc, have risen by more than 50–60 per cent due to short supplies. Buying jointly or collectively will help negotiate better rates and deals.
https://www.business-standard.com/industry/agriculture/centre-urges-fertiliser-firms-to-collectively-source-from-global-markets-126042801361_1.html

Trade split on cotton duty cut; risks flagged for farmers, CCI

Even as millers, the garment industry, and the government discuss cuts to the existing import duty on cotton due to a sudden jump in domestic rates, a section of the trade feels that reducing duty at this juncture could harm farmers' interests just ahead of the kharif sowing season. It could also result in losses for growers that are holding on to their produce, estimated at around 4 million bales, in anticipation of better prices. One bale is equivalent to 170 kilogrammes.
https://www.business-standard.com/economy/news/trade-split-on-cotton-duty-cut-risks-flagged-for-farmers-cci-126042801155_1.html

Infrastructure

GIFT City to expand its area by 15%; over 161 acres to be added

GIFT City is set to grow by more than 15 per cent, with plans to add 161 acres to its existing 1,065-acre footprint, taking the total area to over 1,220 acres as India's flagship financial hub enters its next phase of expansion. The increase in size will come from a mix of riverfront land reclamation and allocation of contiguous government land, marking a renewed push to scale up the city after an earlier attempt to expand its notified area was rolled back by authorities.

https://www.thehindubusinessline.com/news/gift-city-to-expand-its-area-by-15-over-161-acres-to-be-added/article70916830.ece

Energy

No plan to raise petrol and diesel prices from May 1, says govt

The government is not considering any proposal to raise petrol or diesel prices from May 1, Sujata Sharma, joint secretary in the petroleum and natural gas ministry, said on Tuesday. The statement comes amid speculation that the government may allow state-run oil marketing companies to increase pump prices after voting in key state elections concludes on Wednesday.

https://economictimes.indiatimes.com/industry/energy/oil-gas/no-plan-to-raise-petrol-and-diesel-prices-from-may-1-says-govt/articleshow/130588600.cms

Transmission bottlenecks threaten India's ambitious renewable energy goals

India's renewable energy (RE) sector is currently at an inflection point, having transformed rapidly from a phase of high capacity creation on the generation side with climate ambitions at the core to becoming a key solution for the nation's larger self-sufficiency problem. This strategic shift in the positioning of the clean energy industry comes on the back of the ongoing West Asia war that has threatened to choke key global energy supply arteries. This has made it crucial for countries like India to identify problem areas and take corrective action for the future.

https://www.business-standard.com/industry/news/transmission-bottlenecks-threaten-india-s-ambitious-renewable-energy-goals-126042801525_1.html

Peak power demand reaches record 256 GW for second time in 3 days

The country's peak power demand soared to 255.85 GW on Monday, reaching the record level for the second time within three days, driven by intense heatwave conditions that pushed usage of cooling appliances like air-conditioners and desert coolers. The surge in power demand, amid severe heatwave conditions across the north, central and western India, resulted in a significant rise in energy consumption, as users relied on air-conditioners and cooling devices to beat the heat. According to the power ministry data, peak power demand was recorded at 255.85 GW (nearly 256GW) on Monday, which was a tad below the highest-ever peak demand recorded at 256.11 GW on Saturday.

https://www.business-standard.com/industry/news/peak-power-demand-reaches-record-256-gw-for-second-time-in-3-days-126042801322_1.html

India weighs induction cooktop subsidy amid Iran war energy crisis

India is weighing a plan to offer support for induction cooktops under the PM Suryaghar Muft Bijli Yojana in the wake of severe energy market disruptions due to the Iran war, aiming to move at least some households from LPG to solar-powered electricity usage. Preliminary discussions have been held at the government's highest level, multiple people aware of the development said, adding that the renewable energy ministry is firming up the details. The aim is to encourage usage, not just ownership, of the appliances, they said. India has more than 320 million active LPG connections.

https://economictimes.indiatimes.com/industry/energy/oil-gas/india-weighs-induction-cooktop-subsidy-amid-iran-war-energy-crisis/articleshow/130587996.cms

Telecom

Effective deployment of public Wi-Fi still a concern: Experts on TRAI's consultation paper

The effective deployment of public Wi-Fi in India remains a concern, with success hinging on whether it can offer a significant price advantage over mobile data tariffs to motivate users to switch, experts said, even as the Telecom Regulatory Authority of India (TRAI) has flagged structural, financial and operational hurdles that have slowed the proliferation of hotspots across the country.
https://www.thehindubusinessline.com/news/effective-deployment-of-public-wi-fi-still-a-concern-experts-on-trais-consultation-paper/article70917517.ece

States

Centre says 'no' to Andhra's request for diesel supplies at retail prices for Amaravati

The Centre has refused to entertain a request from Andhra Pradesh government to supply diesel at retail prices to be used for the construction of greenfield capital Amaravati. Union petroleum secretary Neeraj Mittal pointed out that Andhra Pradesh Civil Supplies Commissioner K Kanna Babu's directions to Oil Marketing Companies (OMCs) are not in conformity with the provisions of the Petroleum Rules, 2003 and several other regulations.
https://economictimes.indiatimes.com/industry/energy/oil-gas/centre-says-no-to-andhras-request-for-diesel-supplies-at-retail-prices-for-amaravati/articleshow/130587831.cms

Maharashtra amends sand policy, deploys flying squads to curb illegal mining

Maharashtra Revenue Minister Chandrashekhar Bawankule on Tuesday announced amendments to the state's Sand Policy 2025, introducing specialized flying squads and stringent regulations for the Konkan coastal belt to curb illegal mining. According to an official release by Bawankule's office, the revised policy aims to bring "transparency in the sand mining and sale process and establish effective control over illegal activities."
https://www.thehindubusinessline.com/news/real-estate/maharashtra-amends-sand-policy-deploys-flying-squads-to-curb-illegal-mining/article70917924.ece

External

India to challenge US Section 301 probes in public hearings over two weeks

The Indian government and representatives from sectors like textiles, auto parts, plastics, and solar are contesting the US Trade Representative's (USTR) Section 301 investigations in public hearings in Washington that start this week. "Indian officials and industry groups will testify over the next two weeks to push back against claims of labour violations and market-distorting overcapacity, which could potentially lead to new tariffs," a source tracking the matter told *businessline*.
https://www.thehindubusinessline.com/economy/india-to-challenge-us-section-301-probes-in-public-hearings-over-two-weeks/article70917448.ece

UAE, Saudi Arabia bypass Hormuz to boost crude supplies to India

Supplies from Saudi Arabia to India have normalised while the UAE shipments are running well above last year's average, as both countries ramp up loadings from alternative ports that bypass the Strait of Hormuz disruption. Increasing flows from Saudi Arabia and the UAE along with resumed imports from Iran and Venezuela and higher purchases from Russia have partly offset Gulf supply losses and ensured crude oil availability for India this month, said Nikhil Dubey, senior research analyst at the ship-tracking firm Kpler.
https://economictimes.indiatimes.com/industry/energy/oil-gas/uae-saudi-arabia-bypass-hormuz-to-boost-crude-supplies-to-india/articleshow/130589059.cms

India fast-tracks Canada FTA, GCC talks paused, says Piyush Goyal

India is accelerating negotiations for a proposed free trade agreement (FTA) with Canada and talks are ongoing with Chile and Peru though engagements with the six-nation Gulf Cooperation Council (GCC), have paused due to the West Asia conflict, commerce and industry minister Piyush Goyal said Tuesday at the At the World Intellectual Property Day celebrations.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-fast-tracks-canada-fta-gcc-talks-paused-says-piyush-goyal/articleshow/130588004.cms

India–New Zealand $20 billion FTA: List of sectors set to gain ground as the deal kicks in

With the India-New Zealand FTA signing, New Delhi's export-heavy sectors including textiles and apparel, leather and footwear, engineering goods, pharmaceuticals, and select agricultural products are set for a major push as the deal grants zero-duty access on nearly 95% of domestic exports. The pact is expected to significantly enhance competitiveness for labour-intensive industries and MSMEs, while also opening up new opportunities in services, mobility, and investment flows between the two countries.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indianew-zealand-20-billion-fta-list-of-sectors-that-gain-ground-as-the-deal-kicks-in/articleshow/130579413.cms

India extends financial support to Maldives under SAARC

India has approved a ₹3,000-cr currency swap for the Maldives under the South Asian Association for Regional Cooperation (SAARC) framework to support the nation's stressed economy. The ₹3,000-cr facility was recently released under the 'Framework on Currency Swap Arrangement for SAARC Countries, 2024-2027', said an official. The currency swap arrangement allows the Maldives to access foreign exchange in times of liquidity stress without relying solely on commercial borrowings, helping it manage balance-of-payment pressures and maintain macroeconomic stability, according to the official.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-extends-financial-support-to-maldives-under-saarc/articleshow/130589935.cms

Goods moved from SEZs to domestic markets treated as imports; duty drawback applicable on re-exports

The government has clarified that when goods are supplied from SEZ units to the domestic market after paying applicable duties and later re-exported, they will be treated as imported goods for the purposes of disbursement of duty drawback. The instruction clarifies that goods supplied by an SEZ unit to the Domestic Tariff Area (DTA) after payment of customs duties will be treated as imported goods if later re-exported.
https://economictimes.indiatimes.com/news/economy/foreign-trade/goods-moved-from-sezs-to-domestic-markets-treated-as-imports-duty-drawback-applicable-on-re-exports/articleshow/130579516.cms

China supplies over 30% of India's industrial goods; overdependence on single nation critical: GTRI

China accounts for around 16 per cent of India's total imports, but its dominance is significantly higher in industrial goods, supplying as much as 30.8 per cent of the country's requirements, think tank GTRI said on Tuesday. The country's imports increased to USD 774.98 billion in 2025-26. Out of this, USD 131.63 billion was from China.
https://economictimes.indiatimes.com/news/economy/foreign-trade/china-supplies-over-30-of-indias-industrial-goods-overdependence-on-single-nation-critical-gtri/articleshow/130573712.cms