

May 12, 2026 – Tuesday

Economy

India's urban unemployment rate eases to 6.6% in Jan-March quarter, rural joblessness rises to 4.3%

India's urban unemployment rate for persons aged 15 years and above eased to 6.6% in the January-March 2026 quarter from 6.7% in the previous quarter, according to the latest Periodic Labour Force Survey (PLFS) data released by the government on Monday. The rural unemployment rate, however, edged up to 4.3% during the quarter from 4.0% in October-December 2025. Overall labour force participation rate (LFPR) for persons aged 15 years and above stood at 55.5% during January-March 2026, compared to 55.8% in the previous quarter.
https://economictimes.indiatimes.com/news/economy/indicators/indias-urban-unemployment-rate-eases-to-6-6-in-jan-march-quarter-rural-joblessness-rises-to-4-3/articleshow/131013656.cms

Finance

SEBI proposes fast-track approval for alternative investment funds

Securities and Exchange Board of India (SEBI) has proposed a "green-channel" mechanism to significantly speed up the launch of Alternative Investment Fund (AIF) schemes by crunching approval timelines and easing compliance requirements for accredited-investor funds. Under the proposed "Green-Channel: AIF Rollout Upon Document Acknowledgement" (GARUDA) framework, regular AIF schemes could be launched within 10 working days of filing placement documents with SEBI, compared with the current 30-day timeline.
https://www.thehindubusinessline.com/markets/sebi-proposes-fast-track-approval-for-alternative-investment-funds/article70965715.ece

SC refuses to reopen 2021 ruling exempting foreign software payments from royalty tax

The Supreme Court on Monday again rejected the income tax department's review petitions against its March 2021 ruling that payments made to non-residents for software purchases cannot be taxed as royalty. The tax department had argued that cross-border payments made to foreign software companies and distributors amounted to royalty because the software sold to end users involved licensing of the underlying programme. It maintained that Indian buyers were granted rights to exploit software copyright and that the payments therefore constituted royalty income for overseas sellers.
https://economictimes.indiatimes.com/industry/banking/finance/sc-refuses-to-reopen-2021-ruling-exempting-foreign-software-payments-from-royalty-tax/articleshow/131022983.cms

NSE withholds rupees 78 crore payout after police complaint over unauthorised F&O trades

In a rare move, stock exchanges' clearing corporations have withheld fund payouts worth ₹78 crore after a police complaint filed by an investor alleged unauthorised equity derivative trades in the client's demat account, said people aware of the matter. The settlement freeze has impacted over 3,000 clients across 160 brokers, they said. "The withholding of payouts has been carried out in accordance with the joint MII SOP (Market Infrastructure

Institutions Standard Operating Procedure), which applies in cases involving directions from police or other enforcement authorities," said one of the people.
https://economictimes.indiatimes.com/news/economy/nse-withholds-rupees-78-crore-payout-after-police-complaint-over-unauthorised-fo-trades/articleshow/131023000.cms

Over-leveraged borrowers put Rs 15,800 crore microfinance portfolio at risk

Nearly ₹15,800 crore of microfinance advances, amounting to about 5% of the total sectoral portfolio, are still held by overleveraged borrowers who took loans from more than three lenders, data from Crif High Mark showed, underscoring delinquency risks in the formal credit segment most vulnerable to business cycles.
https://economictimes.indiatimes.com/industry/banking/finance/over-leveraged-borrowers-put-rs-15800-crore-microfinance-portfolio-at-risk/articleshow/131022993.cms

Industry

Govt mulls new programme to bolster rural industrial landscape

The rural development ministry is planning to roll out a new flagship programme that will allow industry to engage directly with rural producer ecosystems and bolster value chain integration, skilling, market access, digital commerce and distributed manufacturing, a top official said on Monday.
https://economictimes.indiatimes.com/news/economy/policy/govt-mulls-new-programme-to-bolster-rural-industrial-landscape/articleshow/131015767.cms

Agriculture

Fertilisers stock comfortable to meet requirement of Kharif sowing season: Govt

The Centre on Monday asserted that the stocks of fertilisers in the country is "comfortable" and it will ensure adequate supply of soil nutrients during the upcoming Kharif (summer-sown) season. In an inter-ministerial briefing on recent developments in West Asia, Aparna S Sharma, Additional Secretary in the Department of Fertilizers, said the maximum retail price (MRP) of major fertilisers have remained constant.
https://economictimes.indiatimes.com/news/economy/agriculture/fertilisers-stock-comfortable-to-meet-requirement-of-kharif-sowing-season-govt/articleshow/131011076.cms

Rs 10 sugarcane FRP hike: Small raise, big questions for farmers and mills

Recently, the government raised the fair and remunerative price (FRP) of sugarcane by Rs 10 to support farmers and boost rural incomes. However, the decision has brought out growing stress within the sugar industry. Although industry stakeholders welcomed the hike decision, they cautioned that stagnant minimum selling prices of sugar and unchanged ethanol prices were squeezing mill margins as costs of sugarcane continued to rise. Farmer representatives, meanwhile, argued that the hike was inadequate to offset sharply rising cultivation, harvesting and transportation expenses.
https://economictimes.indiatimes.com/news/economy/agriculture/rs-10-sugarcane-frp-hike-small-raise-big-questions-for-farmers-and-mills/articleshow/131010175.cms

Maize emerges as India’s top ethanol feedstock as supplies surpass 515 crore litres

India’s cumulative ethanol supplies touched approximately 515 crore litres during the first six months of Ethanol Supply Year (ESY) 2025-26, according to industry estimates and supply trends compiled by the All India Distillers’ Association (AIDA). The data indicates that against a total contracted volume of 1,059 crore litres, the industry has already supplied nearly 49% within the first half of the supply year.
https://economictimes.indiatimes.com/news/economy/agriculture/maize-emerges-as-indias-top-ethanol-feedstock-as-supplies-surpass-515-crore-litres/articleshow/131009248.cms

Wheat production to surpass last year's level, says Shivraj Chouhan

Agriculture Minister Shivraj Singh Chouhan on Monday said the country's wheat production in the ongoing 2025-26 crop year (July-June) is likely to surpass last year's 117.94 million tonne despite localised damage caused due to

unseasonal rainfall and hailstorms. "We believe wheat production to be better than last year," Chouhan told reporters on the sidelines of an event here. The crop is good and there would be a record procurement, he added. Harvesting of wheat -- the main rabi (winter) crop - is almost completed in major growing states. Its procurement is in full swing.
http://business-standard.com/industry/agriculture/wheat-production-to-surpass-last-year-level-shivraj-chouhan-126051101199_1.html

Infrastructure

Centre eases road BOT bidding norms to attract long-term institutional capital

The Centre has revised bidding norms for build-operate-transfer (BOT) highway projects, allowing large institutional investors to directly participate in project bids. Accordingly, the Ministry of Road Transport and Highways' move comes after several highway projects awarded under the BOT model failed to attract investor interest amid concerns related to contractual conditions and risk allocation.
https://www.thehindubusinessline.com/economy/logistics/centre-eases-road-bot-bidding-norms-to-attract-long-term-institutional-capital/article70966770.ece

Centre notifies 1% construction welfare cess, but old BOCW challenges persist

The Central government has notified that a 1 per cent construction worker welfare cess will be levied on total construction costs, excluding land and compensation costs, to support schemes such as health benefits, education support, and insurance for workers managed by welfare boards of states. It came into effect from May 1 when the Ministry of Labour and Employment notified it along with other notifications related to four labour codes in the Official Gazette.
https://www.thehindubusinessline.com/news/centre-notifies-1-construction-welfare-cess-but-old-bocw-challenges-persist/article70966377.ece

Energy

India OMCs face Rs 1 lakh crore losses as fuel price freeze continues

India's state-run fuel retailers are staring at first-quarter losses large enough to wipe out profitability for the full fiscal year, as soaring crude prices and a government-led freeze on pump prices squeeze marketing margins, according to a top government source. Since the war broke out in the Middle East 10 weeks ago, state-owned oil marketing companies (OMCs) have ensured uninterrupted supplies of petrol, diesel and cooking gas LPG at rates that are way below cost, unlike many global energy systems that imposed rationing or passed through steep price increases.
https://www.thehindubusinessline.com/economy/india-omcs-face-rs-1-lakh-crore-losses-as-fuel-price-freeze-continues/article70968105.ece

India declines sanctioned Russian LNG cargo amid compliance concerns: report

India has declined Russia's offer to sell it liquefied natural gas subject to U.S. sanctions despite a shortfall driven by Middle East tensions, said two sources with direct knowledge of the matter, leaving a tanker bound for India in limbo as talks continue on permitted cargoes. The stance highlights the fine balance the world's third-biggest oil importer and consumer is seeking to strike between securing energy supplies and avoiding LNG cargoes on which the U.S. has placed sanctions, which are harder to disguise and carry greater compliance risk. It also underscores the limits of Moscow's ability to pivot its LNG exports to new markets.
https://www.thehindubusinessline.com/markets/commodities/india-declines-sanctioned-russian-lng-cargo-amid-compliance-concerns-report/article70968133.ece

Supreme Court agrees to hear IEX plea against power market coupling order

The Supreme Court on Monday agreed to examine the Indian Energy Exchange's (IEX) appeal against the Central Electricity Regulatory Commission's order to implement market coupling for the day-ahead market and amend the regulations accordingly.

https://economictimes.indiatimes.com/industry/energy/power/supreme-court-agrees-to-hear-iex-plea-against-power-market-coupling-order/articleshow/131022988.cms

India adds record 44 GW solar capacity in 2025, total reaches 150 GW

India added a record 44 gigawatts of solar capacity in 2025, pushing the total installed capacity in the country to 150 GW, the Ministry of New and Renewable Energy has highlighted in reply to a Thane-based NGO. In a response to NGO NatConnect's Earth Day appeal to Prime Minister Narendra Modi last week, the ministry's under secretary Pradeep Kumar said major programmes like PM Surya Ghar, PM-KUSUM, and the Production Linked Incentive (PLI) scheme have driven this growth.
https://www.thehindubusinessline.com/economy/india-adds-record-44-gw-solar-capacity-in-2025-total-reaches-150-gw/article70965351.ece

India has 60 days of crude oil, 60 days of Natural Gas & 45 days of LPG rolling stock: Centre

As global energy markets reel from the prolonged conflict in West Asia, the Indian government and private sector leaders have issued a clarion call for a "national mission" to conserve fuel and protect the economy. Chaired by Defence Minister Rajnath Singh, the 5th Informal Group of Ministers (IGoM) met on Monday to finalise a strategy that blends military-grade strategic planning with a public appeal for mass participation, echoing the collective spirit of the COVID-19 pandemic.
https://economictimes.indiatimes.com/industry/energy/oil-gas/india-has-60-days-of-crude-oil-60-days-of-natural-gas-45-days-of-lpg-rolling-stock-centre/articleshow/131015341.cms

States

Delhi govt tightens dust control norms, makes 100 GSM green nets mandatory at C&D sites

The Delhi government has made it mandatory for all construction and demolition (C&D) sites in the national capital to use high-density dust screens, as a step to strengthen dust pollution control measures, officials said on Monday. The Delhi Pollution Control Committee (DPCC) has issued directions that the minimum thickness of green nets to be used at C&D sites has to be 100 GSM (grams per square metre), and all project proponents must comply with the specification with immediate effect, officials added.
https://www.thehindubusinessline.com/news/national/delhi-govt-tightens-dust-control-norms-makes-100-gsm-green-nets-mandatory-at-cd-sites/article70966026.ece

Rajasthan govt signs ₹1,679 crore agricultural MoUs ahead of GRAM-2026

The Rajasthan government has signed memorandums of understanding (MoUs) worth over ₹1679 crore ahead of 'Global Rajasthan Agri-tech Meet-2026' (GRAM-2026), a senior agriculture department official said. The three-day event will be held in Jaipur from 23–25 May to bring together farmers, academicians, agricultural enterprises, and policymakers on a single platform. Over one lakh farmers and agriculture experts from all over the country and abroad are expected to attend the event, which will feature thematic conferences, innovation showcases, B2B and B2G meetings, exhibitions and live demonstrations.
https://www.business-standard.com/industry/agriculture/rajasthan-govt-signs-1-679-crore-agricultural-mous-ahead-of-gram-2026-126051100885_1.html

External

India-US trade talks set for next round, but Section 301 probe remains hurdle

India expects a trade delegation from the US to arrive soon for the next round of talks, expected to cover all pending issues, including the Section 301 probe on New Delhi, said a government official on Monday. The official however emphasised that the proposed trade deal with the US isn't expected to move forward till the USTR Section 301 investigation is underway. "The US team is expected to visit India next for trade talks," said the official. "No dates have been finalised yet."
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-trade-talks-set-for-next-round-but-section-301-probe-remains-hurdle/articleshow/131021441.cms

PM Modi to hold talks with UAE, Dutch, Swedish, Norwegian and Italian leadership in major tour from May 15–20

Prime Minister Narendra Modi is set to embark on a multi-nation official visit from May 15 to 20, 2026, covering the United Arab Emirates, the Netherlands, Sweden, Norway and Italy, with a strong focus on strengthening trade, energy cooperation and strategic partnerships with Europe and West Asia. According to the Ministry of External Affairs (MEA), the visit will begin in the United Arab Emirates, where Narendra Modi will meet UAE President Mohamed bin Zayed Al Nahyan on May 15, 2026. Both leaders are expected to review bilateral ties with a particular emphasis on energy cooperation, alongside regional and global developments of mutual interest.
https://economictimes.indiatimes.com/news/economy/foreign-trade/pm-modi-to-hold-talks-with-uae-dutch-swedish-norwegian-and-italian-leadership-in-major-tour/articleshow/131018504.cms

Maldives repays second $50 million Indian treasury bill: Muizzu

The Maldives has settled payment to India on a USD 50-million treasury bill, President Mohamed Muizzu said on Monday, according to a local media report. The move is aimed at reducing the country's external debt burden. India had extended financial support to the Maldives through treasury bills - also called T-Bills - subscribed by the State Bank of India (SBI).
https://economictimes.indiatimes.com/news/economy/finance/maldives-settles-50-million-treasury-bill-payment-to-india-president-muizzu-confirms/articleshow/131010944.cms

Portugal eyes bigger role in India's infrastructure, manufacturing push as trade ties deepen

Portugal having expertise in engineering and advanced manufacturing is ready to contribute to India's infrastructure towards achieving goal of 2047 Vikshit Bharat, João Rui Ferreira, Portugal's Minister of State for Economy told ET's Dipanjan Roy Chaudhury.
https://economictimes.indiatimes.com/news/economy/foreign-trade/portugal-eyes-bigger-role-in-indias-infrastructure-manufacturing-push-as-trade-ties-deepen/articleshow/131020667.cms

India, Peru likely to hold talks on free trade pact in June, diplomat says

India and Peru will probably hold the next round of talks on a proposed free trade pact next month, a senior Peruvian diplomat told Reuters, adding that a deal could be signed by the end of the year. "In principle, in June we are going to resume the negotiations," Javier Paulinich, Peru's ambassador to India, said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-peru-likely-to-hold-talks-on-free-trade-agreement-pact-in-june-diplomat-says/articleshow/131007369.cms

India considering emergency measures to save foreign exchange

India is considering emergency steps to shore up foreign-exchange reserves, including curbing non-essential imports like gold and electronic goods, and hiking fuel prices, to help cushion the economy from the fallout of the Iran war, people familiar with the matter said. Officials in the Prime Minister's Office and Finance Ministry have held discussions with the Reserve Bank of India on several measures that could be taken to limit the damage from soaring oil prices, the people said asking not to be identified as the discussions are private.
https://economictimes.indiatimes.com/news/economy/policy/india-considering-emergency-measures-to-save-foreign-exchange/articleshow/131015657.cms