

May 15, 2026 – Friday

Economy

India ready for global headwinds, revenue loss will not affect stability: FinMin official

The Centre on Thursday said it had sufficient fiscal headroom to manage the impact of global economic turbulence despite an estimated revenue loss of nearly ₹1 lakh crore from the recent cut in excise duty on petrol and diesel, while outlining a series of measures taken over the past two months to shield the economy from external shocks. Finance Ministry officials said the government's ability to absorb the revenue impact while continuing with relief and stabilisation measures stemmed from "prudent fiscal management and sustained reforms over the last decade".
https://www.thehindubusinessline.com/economy/india-ready-for-global-headwinds-revenue-loss-will-not-affect-stability-finmin/article70979283.ece

FSDC-SC reviews key global and domestic macroeconomic developments

The Sub-Committee of the Financial Stability and Development Council (FSDC-SC) on Thursday met for the first time since the outbreak of the West Asia war and deliberated on key global and domestic macroeconomic and financial sector developments, as well as emerging issues with implications for financial stability. The meeting, which was chaired by RBI Governor Sanjay Malhotra, comes in the backdrop of WPI (wholesale price index)-based inflation surging to a 42-month high of 8.3% in April due to a sharp spike in fuel prices, the Rupee continuously depreciating, and concerns emerging on the growth front due to the West Asia war.
https://www.thehindubusinessline.com/economy/fsdc-sc-reviews-key-global-and-domestic-macroeconomic-developments/article70980078.ece

Wholesale inflation hits 42-month high of 8.3% in April

India's wholesale inflation surged to a 42-month high of 8.3% year-on-year in April, from 3.9% in March, largely driven by the rising prices of fuel, power and crude petroleum, official data released Thursday showed. The Wholesale Price Index (WPI)-based inflation stood at 0.9% in April 2025.
https://economictimes.indiatimes.com/news/economy/indicators/wholesale-inflation-hits-42-month-high-of-8-3-in-april/articleshow/131087373.cms

Finance

RBI schedules underwriting auction for ₹32,000 crore government securities on May 15

The Government of India is set to conduct an underwriting auction for the sale of Government Securities for ₹32,000 crore on May 15, 2026. According to the Reserve Bank of India (RBI), the entire notified amount for the new security is subject to this underwriting process. "Government of India has announced the sale (issue/re-issue) of Government Securities... through auction to be held on May 15, 2026 (Friday)," RBI said.
https://www.thehindubusinessline.com/money-and-banking/rbi-schedules-underwriting-auction-for-32000-crore-government-securities-on-may-15/article70978252.ece

India Inc raises 33% less via ECBs in FY26 as bank credit turns attractive

India Inc's funding via the external commercial borrowing (ECB) route at about $41 billion in FY26 was 33 per cent lower compared to $61 billion in FY25 as companies stepped up borrowing from domestic Banks amid softer interest rates and a depreciating currency. In fact, in FY26, March saw the highest borrowing of $5.43 billion by Indian companies via ECB. However, this was much lower than the March 2025 ECB mop up of a whopping $11.04 billion, per RBI data.

https://www.thehindubusinessline.com/money-and-banking/india-inc-raises-33-less-via-ecbs-in-fy26-as-bank-credit-turns-attractive/article70979413.ece

RBI accepts 2 core investment companies' applications for surrendering registration

The Reserve Bank on Thursday said it has cancelled the certificate of registration of two core investment companies (CICs) following their requests for surrender. These include RR Holdings and Anjali Capfin, according to an official statement, which included them in a list of NBFCs that have surrendered their CoR (certificate of registration).

https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-accepts-2-core-investment-companies-applications-for-surrendering-registration/articleshow/131097422.cms

NCDEX incurs consolidated loss of ₹9 crore in March quarter as Govt restrictions affect revenue

The National Commodity & Derivatives Exchange (NCDEX) on Thursday said SEBI has extended the tenure of Managing Director and Chief Executive Officer Arun Raste till August 30, 2026, or until a successor joins, whichever is earlier. The commodity exchange also reported a wider consolidated net loss of ₹9.1 crore for the March quarter compared to ₹7.8 crore a quarter ago. It had posted a profit of ₹241.25 crore a year ago.

https://www.thehindubusinessline.com/markets/ncdex-incurs-consolidated-loss-of-9-crore-in-march-quarter-as-govt-restrictions-affect-revenue/article70978994.ece

As rupee dips, I-T steps up vigil on shady outflows

Amid the state's moral suasion to discourage gold purchase and destination wedding, India's tax authorities are dealing with a slew of shady overseas outflows through banks and cryptocurrency wallets. In several cases funds were sent to individuals in Thailand, which has become a money-laundering hub. According to information received by the Income tax (I-T) department under the agreement with Thailand, the purpose code (S0305) meant for 'overseas education' was used to mislead banks and money transfer operators to move funds to Thailand.

https://economictimes.indiatimes.com/news/economy/policy/as-rupee-dips-i-t-steps-up-vigil-on-shady-outflows/articleshow/131102610.cms

Industry

Quick commerce emerges as a key online growth engine for FMCG firms

Quick commerce is rapidly becoming a key online sales channel for fast-moving consumer goods (FMCG) companies, with some major brands now reporting that as much as 70-80 per cent of their e-commerce business is coming from rapid-delivery platforms. The sharp acceleration in quick-commerce sales has emerged as one of the defining trends for FMCG companies over the past few quarters, driven by rising consumer adoption and expansion into smaller cities. Industry executives said the entry of Amazon and Flipkart into the segment is further intensifying competition while expanding sailence of quick-commerce channel.

https://www.thehindubusinessline.com/companies/quick-commerce-emerges-as-a-dominant-online-growth-engine-for-fmcg-firms/article70979572.ece

Agriculture

Storage in India's key reservoirs drops below 35% of capacity

Storage in India's 166 major reservoirs dropped below 35 per cent of the capacity, with the level in 60 per cent of them dropping below 40 per cent, data from the Central Water Commission (CWC) showed. According to the CWC's weekly reservoir status, storage in the 166 reservoirs was 34.45 per cent of the 183.565 billion cubic metres (BCM)

capacity at 63.232 BCM. The level is 13 percentage points higher than a year ago and 24 percentage points more than normal (last 10 years.).
https://www.thehindubusinessline.com/economy/agri-business/storage-in-indias-key-reservoirs-drops-below-35-of-capacity/article70979392.ece

Govt to explore possibility of PLI scheme for seafood MSMEs

The Fisheries Department will explore the possibility of formulating a production-linked incentive (PLI) scheme for MSMEs in the seafood sector aimed at improving international competitiveness, export-oriented infrastructure, and promoting value addition, the government said Thursday. The issue came up in a high-level joint meeting between commerce and industry minister Piyush Goyal, and minister of fisheries, animal husbandry & dairying Rajiv Ranjan Singh, to deliberate on a roadmap to accelerate the growth of India's seafood sector.
https://economictimes.indiatimes.com/news/economy/policy/india-considers-new-production-linked-incentive-scheme-for-seafood-msmes-to-boost-exports/articleshow/131096765.cms

Infrastructure

Significant progress achieved on development of National Waterway-49 in J&K: Officials

Significant progress has been achieved on the development of National Waterway-49, a 76-km corridor on the Jhelum river from Pantha Chowk here to Wular Lake in Jammu and Kashmir's Bandipora district, officials said. This was revealed during a meeting chaired by Chief Secretary Atal Dulloo on Thursday to review the progress and future roadmap for the development of inland-water-transport infrastructure across Jammu and Kashmir by the transport department, in collaboration with the Inland Waterways Authority of India (IWAI).

Energy

Petrol Diesel Price Hike: Fuel prices raised by up to Rs 3/litre

Fuel prices were increased across the country on Friday, effective immediately, with oil marketing companies raising petrol and diesel rates by up to Rs 3 per litre amid continued volatility in global crude oil markets. In the national capital, petrol will now be sold at Rs 97.77 per litre after a hike of Rs 3, while diesel prices have gone up to Rs 90.67 per litre.
https://economictimes.indiatimes.com/industry/energy/oil-gas/fuel-price-hike-petrol-diesel-rates-raised-by-up-to-rs-3/litre/articleshow/131105910.cms

PM Modi likely to seek more energy supplies from UAE during short visit, sources say

Indian Prime Minister Narendra Modi will visit the United Arab Emirates briefly on Friday, where he is likely to discuss long-term energy supply deals and seek support to expand his country's strategic oil reserves, three sources said. The UAE will be Modi's first stop on a five-nation tour from May 15 to 20, as the world's third-largest energy importer seeks to secure supplies that have been badly disrupted by the U.S.-Israeli war on Iran. The UAE's recent exit from OPEC is expected to boost its output and help countries like India.
https://economictimes.indiatimes.com/industry/energy/oil-gas/pm-modi-likely-to-seek-more-energy-supplies-from-uae-during-short-visit-sources-say/articleshow/131088121.cms

States

Tripura becomes first State in India to complete all deregulation priority areas under Phase I and Phase II

Tripura has created history by becoming the first State in India to complete all Priority Areas under Deregulation Phase-II of the national Compliance Reduction and Deregulation initiative led by the Cabinet Secretariat of the Government of India. With this achievement, the State has also become the first in the country to complete all 51 Priority Areas under both Phase-I and Phase-II of the reform programme, strengthening its position as a leader in regulatory reforms, Ease of Doing Business, and technology-driven governance.
https://www.thehindubusinessline.com/news/national/tripura-becomes-first-state-in-india-to-complete-all-deregulation-priority-areas-under-phase-i-and-phase-ii/article70981363.ece

Delhi govt unveils fuel-saving measures: WFH, online meetings

In line with Prime Minister Narendra Modi's appeal for fuel conservation, the Delhi state government has announced a set of measures aimed at reducing fuel consumption. On Thursday, Delhi Chief Minister Rekha Gupta said the government has introduced a structured plan to promote fuel efficiency as well as responsible resource use across departments.
https://www.thehindubusinessline.com/economy/delhi-govt-unveils-fuel-saving-measures-wfh-online-meetings/article70979877.ece

Uttar Pradesh ethanol production jumps 23% to 2.23 billion litres

The Uttar Pradesh ethanol production rose more than 23 per cent to 2.23 billion litres (BL) in 2024-25, reflecting a robust agricultural value chain. Compared to ethanol output of 1.8 BL in 2023-24, production in the current season crossed 2.23 BL. This assumes significance as India plans to raise ethanol blending in petrol to 25 per cent from the current level of 20 per cent amid the West Asia conflict.
https://www.business-standard.com/industry/agriculture/uttar-pradesh-ethanol-production-jumps-23-to-2-23-billion-litres-126051401195_1.html

External

DGFT tightens regulations for import of gold inputs by jewellers for exports

A day after the Finance Ministry increased import duty on gold to 15 per cent from 6 per cent to discourage inflows, the Directorate General of Foreign Trade (DGFT) has tightened the regulatory framework for duty-free gold imports used by the gems and jewellery sector as inputs for exports. It introduced five new restrictive notes under the Standard Input Output Norms (SION).
https://www.thehindubusinessline.com/economy/dgft-tightens-regulations-for-import-of-gold-inputs-by-jewellers-for-exports/article70979627.ece

FTA push: Commerce Dept assesses infrastructure requirements to help exporters benefit more from pacts

In a bid to expand the capacity of Indian industry to benefit from the various free trade agreements (FTAs) recently signed or finalised with partners such as Australia, the UK, the UAE, Oman and the EU, the government has initiated a comprehensive assessment of infrastructure requirements in various industrial clusters, including testing facilities and international certification processes.
https://www.thehindubusinessline.com/economy/fta-push-commerce-dept-assesses-infrastructure-requirements-to-help-exporters-benefit-more-from-pacts/article70979822.ece

Sugar export ban to free up 4-5 lakh tonne for domestic use

The export ban on sugar amid rising concerns of El Nino is expected to release 4-5 lakh tonnes of sugar, or 1.7% of India's annual sugar requirements, available for domestic consumption. The additional sugar is expected to increase the buffer stock for next year helping ease domestic availability in case sugar production of 2026-27 gets adversely affected by El Nino. However, the sudden brake on exports is likely to impact liquidity of the sugar mill owners in the short term, all of whom export through their respective quotas.
https://economictimes.indiatimes.com/news/economy/foreign-trade/sugar-export-ban-to-free-up-4-5-lakh-tonne-for-domestic-use/articleshow/131100777.cms

Gold imports under India, UAE FTA quota remain modest: Official

The utilisation of concessional duty quota for gold imports from the UAE under a free trade agreement with India has remained modest, an official said on Thursday. Under the India-UAE comprehensive economic partnership agreement (CEPA), a Tariff Rate Quota (TRQ) mechanism was put in place for the import of gold bullion at a concessional rate of duty (a 1 per cent concession over the prevailing customs duty).
https://economictimes.indiatimes.com/news/economy/foreign-trade/gold-imports-under-india-uae-fta-quota-remain-modest-official/articleshow/131098144.cms

India figures in EU's draft list for continued export of aquaculture products

India has been included in the European Union's revised draft list for continued export of aquaculture products to the 27-nation bloc, a move that is expected to ensure uninterrupted shipments of these goods beyond September this year, an official statement said on Thursday. The revised draft list was published by the European Union on May 12 after India undertook compliance measures in line with the European Commission Delegated Regulation, which requires exporting countries to ensure that animals and animal products exported to the EU are free from the use of antimicrobial medicines.
https://economictimes.indiatimes.com/news/economy/agriculture/india-figures-in-eus-draft-list-for-continued-export-of-aquaculture-products/articleshow/131089485.cms

Lavrov, Jaishankar discussed trade, sustainable currency, logistics: Russian Embassy

Russian Foreign Minister Sergey Lavrov and Indian Foreign Minister S Jaishankar discussed trade and economic cooperation and developing sustainable currency, financial, transport and logistics mechanisms in their bilateral meeting on Wednesday, according to the Russian government. “The Foreign Ministers discussed key issues on the bilateral agenda, as well as the schedule of upcoming contacts, including at the highest level,” per a social media post by the Russian Embassy in India on Thursday.
https://www.thehindubusinessline.com/economy/lavrov-jaishankar-discussed-trade-sustainable-currency-logistics-russian-embassy/article70979408.ece