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Economy

India's 'China-plus-one' push needs tax ease and fast-track FTAs with developed nations: Arvind Virmani

As global corporations actively diversify their supply chains away from China under the "China-plus-one" strategy, India must aggressively overhaul its tax bureaucracy, streamline single-window clearances, and prioritise Free Trade Agreements (FTAs) with developed economies. Speaking to ANI, prominent economist and former NITI Aayog member Arvind Virmani, said these structural and external trade reforms are vital for India to successfully capture shifting global investments and overcome domestic bottlenecks.
https://economictimes.indiatimes.com/news/india/indias-china-plus-one-push-needs-tax-ease-and-fast-track-ftas-with-developed-nations-arvind-virmani/articleshow/131151983.cms

MoSPI proposes framework to measure India's knowledge economy contribution

The statistics and programme implementation ministry (MoSPI) on Saturday released a base paper proposing a framework to measure the contribution of knowledge and knowledge products to the Indian economy, as rapid technological change and evolving skill demands make knowledge increasingly central to economic activity. The framework aims to capture the economic contribution of research and development, intellectual property, software, artificial intelligence (AI), digital platforms, scientific publications, innovation, creative industries, traditional knowledge systems and other intangible knowledge-based assets.
https://economictimes.indiatimes.com/news/economy/policy/mospi-proposes-framework-to-measure-indias-knowledge-economy-contribution/articleshow/131144526.cms

Finance

RBI tightens scrutiny of overseas investments as outflows surge to $27 billion in FY2

Amid austerity calls to conserve hard currency, regulatory authorities are scrutinising whether India Inc's overseas direct investments (ODI) have gone into "bona fide businesses." The RBI's foreign exchange department is asking companies to explain the intent and rationale behind investments, the governance structure of overseas entities, and future plans, according to a person aware of the development.
https://economictimes.indiatimes.com/news/economy/finance/rbi-tightens-scrutiny-of-overseas-investments-as-outflows-surgeto-27-billion-in-fy26/articleshow/131161162.cms

Loans likely to cross Rs 1 lakh cr milestone in FY27: IRFC CMD

State-owned Indian Railway Finance Corporation (IRFC) has set a target of crossing a milestone of Rs 1 lakh crore loan sanction during the current financial year. To fund its business growth, the public sector undertaking (PSU) of the Ministry of Railways is looking to raise Rs 70,000 crore, including from overseas in FY27.
https://economictimes.indiatimes.com/industry/transportation/railways/loans-likely-to-cross-rs-1-lakh-cr-milestone-in-fy27-irfc-cmd/articleshow/131150178.cms

Industry

CAFE III norms likely by May-end despite E25 recalibration

The government is likely to notify the final Corporate Average Fuel Economy (CAFE) III norms by the end of this month, with industry executives expressing growing confidence that the long-awaited fuel-efficiency rules are nearing completion despite a last-minute recalibration to align the framework with India's accelerated ethanol roadmap.

https://www.thehindubusinessline.com/economy/policy/final-cafe-iii-norms-likely-by-may-end-as-energy-security-push-gains-momentum/article70990139.ece

Auto exports jump 38% as Indian firms gain ground in emerging markets

Even as global trade remains clouded by tariff tensions, slowing consumption and geopolitical uncertainty, India's automobile exporters appear to have found a rare pocket of resilience. April's sharp 38 per cent jump in vehicle exports suggests Indian automakers are increasingly turning overseas markets into a key growth lever at a time when domestic demand across segments remains patchy.

https://www.thehindubusinessline.com/economy/auto-exports-jump-38-as-indian-firms-gain-ground-in-emerging-markets/article70990222.ece

Agriculture

Global rice prices poised to gain on deficit, geopolitical crisis and weather concerns

Rice prices in the global market will likely rise due to the balance swinging to a deficit after over a decade and increasing concerns over weather and fertilizer availability, analysts have said. "...we expect rice prices to maintain upward momentum over the coming quarters, with the 2026 annual average falling within a $11.7-12.5/cwt (45.36 kg) range, underpinned by rising concerns over weather risks and fertiliser affordability amid the ongoing US-Iran conflict," said research agency BMI, a unit of Fitch Solutions.

https://www.thehindubusinessline.com/economy/agri-business/global-rice-prices-poised-to-gain-on-deficit-geopolitical-crisis-and-weather-concerns/article70991011.ece

Centre to procure onions at Rs 12.35 per kg rate from farmers, says Chouhan

The Centre will procure onions at the rate of Rs 12.35 per kg from farmers, Union Agriculture Minister Shivraj Singh Chouhan announced on Friday in the backdrop of the falling prices of the bulb. He made the announcement while speaking at an event in Satara in Maharashtra, a major onion producing state, in the presence of Chief Minister Devendra Fadnavis.

https://economictimes.indiatimes.com/news/economy/agriculture/centre-to-procure-onions-at-rs-12-35-per-kg-rate-from-farmers-says-chouhan/articleshow/131119738.cms

India's fertiliser imports from China jump 173% in FY26, shows data

India's fertiliser imports from China jumped by more than 173 per cent in FY26 compared to the same period last year, reaching 5.02 million tonnes, according to the latest data from the Ministry of Commerce. Russia retained its position as the top source of India's fertiliser imports. It accounted for 6.8 million tonnes of imports, as against 4.9 million tonnes in FY25. Meanwhile, when it came to basmati rice exports, which is one of India's largest agricultural export items, the latest data showed that Saudi Arabia and Iran remained the two biggest buyers of Indian basmati rice in FY26, with the latter buying almost 17 per cent more basmati rice in volume terms in FY26 compared with the same period last year.

https://www.business-standard.com/industry/agriculture/india-s-fertiliser-imports-from-china-jump-173-in-fy26-shows-data-126051700427_1.html

Infrastructure

India plans Rs 35,000 crore highway asset monetisation in FY27

India is planning to monetise 28 national highway assets, spanning over 1,800 km in FY27, to raise about Rs 35,000 crore as the government pushes for infrastructure asset recycling to fund infrastructure creation, a government

official told ET. The National Highways Authority of India (NHAI) has prepared a list of the highway stretches for monetisation with Haryana accounting for the highest number of assets followed by Uttar Pradesh.
https://economictimes.indiatimes.com/news/economy/infrastructure/india-plans-rs-35000-crore-highway-asset-monetisation-in-fy27/articleshow/131160550.cms

Rail-led industrial corridors

Consider a freight train travelling nearly 1,500 km from Dadri, Uttar Pradesh, to Jawaharlal Nehru Port Authority (JNPA), Navi Mumbai, at speeds approaching 100 kmph and carrying significantly heavier cargo loads without the delays historically associated with India's rail network. What once appeared aspirational is steadily becoming operational reality. Railway is beginning to change the economics of freight movement in India in a way road transport never fully could.
https://www.thehindubusinessline.com/economy/logistics/rail-led-industrial-corridors/article70991188.ece

Bengal government gives nod for handover of seven national highway stretches to NHAI, NHIDCL

The West Bengal government gave in-principle approval for handing over seven stretches of national highways to the NHAI and the NHIDCL, paving the way for long-pending infrastructure works on key road corridors in the state. These stretches were under the national highway wing of the state's Public Works Department (PWD), and the handover proposals had been pending for nearly a year despite repeated requests from the Union Ministry of Road Transport and Highways, according to an official statement.
https://economictimes.indiatimes.com/industry/transportation/roadways/bengal-government-gives-nod-for-handover-of-seven-national-highway-stretches-to-nhai-nhidcl/articleshow/131148417.cms

Energy

NTPC chief against reliance on one source for nuclear technology

NTPC Ltd chairman and managing director Gurdeep Singh said India should avoid overreliance on any single supplier or country for nuclear technology, stressing the need to prioritise domestic control over technology and resources even if local options are initially 5-10% costlier. Speaking at a workshop on the SHANTI Act held in April, Singh said the country must guard against the kind of supply-chain vulnerabilities currently being witnessed globally, according to a recent report published by the Central Electricity Authority.
https://economictimes.indiatimes.com/industry/energy/power/ntpc-chief-against-reliance-on-one-source-for-nuclear-technology/articleshow/131160485.cms

20,000-tonne LPG carrier Symi arrives in Gujarat after crossing Strait of Hormuz

The Marshall Islands-flagged tanker Symi, an LPG carrier transporting nearly 20,000 tonnes of liquid propane and butane, has safely docked at Deendayal Port in Kandla. The vessel crossed the Strait of Hormuz on May 13, marking another crucial movement of energy supplies through the key maritime route amid the ongoing Middle East crisis. The vessel has 21 crew members onboard, with eight Ukrainians and 13 Filipinos.
https://economictimes.indiatimes.com/industry/energy/oil-gas/20000-tonne-lpg-carrier-symi-arrives-in-gujarat-after-crossing-strait-of-hormuz/videoshow/131149458.cms

India's Rs 1.7 lakh crore fuel crisis may have found an unlikely fix

As India battles soaring energy import costs and a weakening rupee amid global oil turmoil, a Monaco-based fuel technology company says it may have found an answer hiding in plain sight: water. The pitch comes at a critical time for India. The country imports nearly 88 per cent of its crude oil needs, while state-run oil firms are reportedly bleeding Rs 1,000 crore a day to shield consumers from global price shocks.
https://economictimes.indiatimes.com/industry/energy/oil-gas/indias-rs-1-7-lakh-crore-fuel-crisis-may-have-found-an-unlikely-fix/articleshow/131149143.cms

States

Delhi govt to provide up to ₹10 cr collateral-free loans to women startups

Delhi government will provide collateral-free loans of up to Rs 10 crore to women-led start ups and self help groups in the national capital, Chief Minister Rekha Gupta said on Sunday. The government will also provide platforms in malls and large shopping complexes across the city to help indigenous products made by women self-help groups (SHGs) reach a wider market.
https://www.business-standard.com/india-news/delhi-govt-to-provide-up-to-10-cr-collateral-free-loans-to-women-startups-126051700295_1.html

West Bengal rice industry seeks infra push, faster clearances from new BJP govt

The rice industry in West Bengal, the country's largest rice-producing state, has sought better infrastructure, faster approvals and stronger export promotion from the new BJP government in the state to boost growth and investments in the sector. Ricevilla Foods CEO Suraj Agarwal said the industry was looking for improvement in infrastructure for rice mills and warehouses, particularly in rural areas where poor roads, drainage systems and delayed electricity connections continue to affect operations.
https://economictimes.indiatimes.com/news/economy/agriculture/west-bengal-rice-industry-seeks-infra-push-faster-clearances-from-new-bjp-govt/articleshow/131151288.cms

Healthcare

Domestic drugmakers make a play for the innovation league

Barely two weeks apart, domestic drugmakers inked two major overseas transactions in the US. Sun Pharmaceuticals formalised an agreement for a $12 billion (₹1,14,000 crore) buy of Organon, whose product basket includes women's health and biosimilar products, besides a presence in China. The transaction is the largest in the domestic pharmaceutical industry and among the top grossers for India Inc, as well.
https://www.thehindubusinessline.com/specials/pulse/domestic-drugmakers-make-a-play-for-the-innovation-league/article70986538.ece

Fast-tracking biopharma goals with regulatory reform

Biologics have transformed the treatment landscape, but are steeply priced. Drugs such as trastuzumab and pembrolizumab, which are used in treating cancer, remain unaffordable to many Indian patients. Biosimilars — highly similar versions of approved biological products — can offer a cost-effective, safe and efficacious alternative. However, biosimilars remain highly priced because the path to market is fraught with regulatory challenges.
https://www.thehindubusinessline.com/specials/pulse/fast-tracking-biopharma-goalswithregulatory-reform/article70972982.ece

External

India taps Oman to rescue $11.8 billion food exports to West Asia

Amid the prolonged conflict rattling West Asia, India is looking to Oman for continuation of its vital trade in essential foods — such as rice, meat, poultry, dairy, fruits and vegetables — with the broader region by routing shipments through Omani ports and land routes, avoiding high-risk maritime zones. "With the Strait of Hormuz in a state of inactivity effectively blocking India's traditional trade arteries with West Asia, New Delhi is actively exploring logistical alternatives to continue its agricultural sector exports to West Asia, estimated at about $11.8 billion annually.
https://www.thehindubusinessline.com/economy/india-eyes-oman-reroute-to-rescue-118-billion-food-exports-to-west-asia/article70990277.ece

Exports diversification drive adds $202 million to kitty in FY26

Ships, boats, telecom instruments, pulses, marine products, graphite and explosives drove India's export diversification strategy last fiscal year, with new product and country combinations generating new exports worth $202.2 million. As per an analysis done by the commerce department, India's export diversification in FY26 was marked by a significant widening of its product-market footprint, with Indian exporters penetrating 1,821 new principal commodity product and country combinations.

https://economictimes.indiatimes.com/news/economy/foreign-trade/exports-diversification-drive-adds-202-million-to-kitty-in-fy26/articleshow/131160482.cms

India's trade deficit pressures could persist through 2026 as electronics imports surge, export outlook stays fragile

India's trade deficit is likely to remain under pressure in the coming months as elevated crude prices, supply-side disruptions and a potential global demand slowdown weighed on exports. It added that while Rupee depreciation could offer some competitiveness support, the recent hike in bullion import duty might provide the only near-term relief to the overall deficit.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-trade-deficit-pressures-could-persist-through-2026-as-electronics-imports-surge-export-outlook-stays-fragile/articleshow/131150357.cms

FTAs, lower import duties, better business environment to boost net FDI flows: ADB chief economist

Free Trade Agreements (FTAs), reduction in import tariffs and improvement in business environment would encourage higher net foreign capital inflows into India, which have moderated in recent years, ADB Chief Economist Albert Park has said. During 2021-22, India attracted net Foreign Direct Investment (FDI) of USD 38.6 billion, which came down to USD 28 billion in FY23 and further fell to USD 10.2 billion in FY24.
https://economictimes.indiatimes.com/news/economy/foreign-trade/ftas-lower-import-duties-better-business-environment-to-boost-net-fdi-flows-adb-chief-economist/articleshow/131150309.cms

North America, NE Asia, Latin America account for over 35 pc of India's exports in FY26

North America, North-East Asia, and Latin America together accounted for over 35 per cent of India's merchandise exports, which stood at USD 441.78 billion in 2025-26, reflecting a gradual shift towards a more diversified and resilient global trade structure, according to commerce ministry data. Exports to East Africa increased 13.7 per cent to USD 12.6 billion, accounting for 2.9 per cent of India's exports, while North Africa rose 14.8 per cent to USD 8 billion with a 1.8 per cent share.
https://economictimes.indiatimes.com/news/economy/foreign-trade/north-america-ne-asia-latin-america-account-for-over-35-pc-of-indias-exports-in-fy26/articleshow/131149705.cms

India, Chile expedite CEPA negotiations and critical minerals cooperation

The recent visit by Chile’s Foreign Minister Francisco Pérez Mackenna to India imparted fresh impetus to bilateral partnership, with both sides agreeing to translate the current momentum into tangible outcomes, particularly in CEPA negotiations, critical minerals cooperation and investment. Mackenna was accompanied by Paula Estévez Weinsteina, Vice Minister of International Economic Relations, and representatives of prominent industries in Chile.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-chile-expedite-cepa-negotiations-and-critical-minerals-cooperation/articleshow/131150632.cms

India taps Dutch tech, elevates ties to strategic partnership

India and the Netherlands have upgraded their ties to the level of strategic partnership with focus on political dialogue, defence, investments, mobility and migration. Prime Minister Narendra Modi and his Dutch counterpart Rob Jetten during their meeting in The Hague late on Saturday also agreed to adopt an ambitious Roadmap for Strategic Partnership to deepen cooperation in the areas of trade and investment, defence and security, emerging and critical technologies, water management, maritime sector, renewable energy and education.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-and-netherlands-ink-17-pacts-elevate-ties-to-strategic-partnership/articleshow/131149926.cms

Govt restricts silver imports amid push to curb metal inflows

Close to the recent changes in import duties on precious metals, the government has placed new restrictions on silver import. The policy shift comes as part of broader measures to manage the inflow of precious metals to put a leash on current account deficit. The Directorate General of Foreign Trade has made it mandatory for silver importers to obtain a government license. This move is expected to curb easy entry of silver into the market, aligning it with the administration's intent to reduce deficit and regulate foreign exchange outflows.
https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-restricts-silver-imports-amid-push-to-curb-metal-inflows/articleshow/131140654.cms

Steel safeguard measure hits India-UK trade pact rollout

India's free trade agreement (FTA) with the UK, initially expected to be implemented by May, has hit an expected hurdle over Britain's new steel safeguard measure. The two sides are trying to work out a "unique and creative solution" to ensure the deal is implemented "at an early date", commerce secretary Rajesh Agrawal said Friday. The UK's decision to cut tariff-free steel import quotas by 60% from July 1, 2026, has become a sticking point for the India-UK Comprehensive Economic and Trade Agreement (CETA). London is effectively following the EU's protectionist steel model by combining safeguard restrictions with carbon-linked border taxes.
https://economictimes.indiatimes.com/news/economy/foreign-trade/steel-safeguard-measure-hits-india-uk-trade-pact-rollout/articleshow/131126789.cms

India may negotiate Iran-backed oil corridors as Hormuz recovery looks distant: Moody's

India and other oil importing nations are likely to negotiate bilaterally to secure energy supplies, potentially through coordinated transit corridors, but a return to pre-war traffic volumes is unlikely in 2026, Moody's Ratings has said. In a global report on geopolitical risks, Moody's said there is little prospect of a swift and durable settlement between the US and Iran and with it the full reopening of the Strait of Hormuz.
https://economictimes.indiatimes.com/industry/energy/oil-gas/india-may-negotiate-iran-backed-oil-corridors-as-hormuz-recovery-looks-distant-moodys/articleshow/131150673.cms