

May 26, 2026 – Tuesday

Economy

India's economy resilient amid external shocks, says Sitharaman

Finance minister Nirmala Sitharaman on Monday said India's economy remains resilient and climate positive with high-frequency indicators showing broad based domestic demand, while challenges faced by the country are being fueled by external factors. Sitharaman said the government's policy response has been very calibrated to absorb the shock where citizens and businesses are exposed, support micro, small and medium enterprises (MSMEs) and exporters facing working capital stress and preserve the underlying growth momentum.
https://economictimes.indiatimes.com/news/economy/indias-economy-resilient-amid-external-shocks-says-sitharaman/articleshow/131316810.cms

IIP set for major overhaul as new 2022-23 series factors in rare earths, gas and water supply

The upcoming series of the Index of Industrial Production (IIP) will expand its scope to include rare earths, gas supply, and water supply, according to proposals by the Technical Advisory Committee on Base Year Revision (TAC-IIP). Aimed at creating a broader, more representative baseline for industrial activity, the government is set to unveil the revamped IIP series on June 1.
https://www.thehindubusinessline.com/news/iip-set-for-major-overhaul-new-2022-23-series-to-factor-in-rare-earths-gas-and-water-supply/article71021673.ece

Finance

RBI forms Q-SAFE committee to assess quantum technology risks in banking

The RBI has constituted an eight-member Expert Committee for a "Quantum Secure and Adaptive Financial Ecosystem (Q-SAFE)" to explore and evaluate the potential benefits, risks and challenges of Quantum Technology in the financial sector. "Quantum Technology represents a paradigm shift compared with traditional systems as it leverages the principles of quantum mechanics, such as superposition and entanglement.
https://www.thehindubusinessline.com/money-and-banking/rbi-launches-q-safe-panel-to-study-quantum-technology-in-banking/article71020966.ece

RBI sets 3-year cooling-off for co-op bank directors after 10 years

The Reserve Bank of India (RBI) on Monday said that a director on the board of co-operative banks who has served continuously for 10 years can be reappointed to the same board only after a three-year cooling-off period. Also, during this period, the director cannot be involved with the bank in any role except as a regular member or customer. However, this does not prevent them from becoming a director on the board of another bank.
https://www.business-standard.com/industry/banking/rbi-sets-3-year-cooling-off-for-co-op-bank-directors-after-10-years-126052501507_1.html

SEBI proposes dynamic option strike price framework

The Securities and Exchange Board of India (SEBI) has proposed a uniform framework for introducing and managing strike prices of options contracts across exchanges, including a mechanism for intraday addition of new strike prices during periods of heightened volatility. The move is aimed at ensuring "predictability and availability of options contracts in case of heightened intraday volatility for ease of trading in the derivatives segment," the regulator said.
https://www.thehindubusinessline.com/markets/sebi-proposes-dynamic-option-strike-price-framework/article71021224.ece

SEBI approves appointment of two executive directors at CDSL

The Central Depository Services (CDSL) has received approval from the Securities and Exchange Board of India (SEBI) to appoint two new executive directors to the board: Amit Mahajan and Nayana Ovalekar. Amit Mahajan will oversee Vertical 1, which encompasses Critical Operations. Meanwhile, Nayana Ovalekar will take on Vertical 2, which covers Regulatory, Compliance, Risk Management, and Investor Grievances. The appointments are subject to ratification by the shareholders of CDSL and will be effective upon their respective dates of joining. The SEBI approval was communicated through letters dated Monday.
https://www.thehindubusinessline.com/markets/stock-markets/sebi-approves-appointment-of-two-executive-directors-at-cdsl/article71021819.ece

Private banks likely to outperform govt banks in earnings growth over next 2 years: Report

Private sector banks are expected to post stronger earnings growth over the next two years compared to public sector banks despite similar loan growth trends, according to a report by Antique Stock Broking. The report stated that loan growth for both private and PSU banks is expected to converge at around 14 per cent year-on-year during FY26-28.
https://economictimes.indiatimes.com/industry/banking/finance/banking/private-banks-set-to-surge-past-public-banks-in-earnings-growth-through-fy26-28-key-insights-from-antique-stock-broking/articleshow/131305496.cms

Lenders urge RBI for hedging support framework to revive overseas borrowing

Indian lenders and corporates have urged the central bank to consider a dedicated hedging support framework to revive offshore debt fundraising, multiple banking officials told ET, after external commercial borrowings (ECBs) slowed to $43 billion in FY26 from $61 billion the previous fiscal.
https://economictimes.indiatimes.com/industry/banking/finance/banking/lenders-urge-rbi-for-hedging-support-framework-to-revive-overseas-borrowing/articleshow/131296322.cms

Fuel duty cut costs Centre ₹14,000 crore, says Petroleum Ministry

The Centre has forgone nearly Rs 14,000 crore in tax revenue after reducing excise duty on petrol and diesel to shield consumers from rising fuel prices triggered by the West Asia crisis, said Sujata Sharma on Monday. The government had cut central excise duty by Rs 10 per litre on both petrol and diesel on March 27, following a sharp rise in global crude oil prices due to tensions in West Asia.
https://www.thehindubusinessline.com/economy/fuel-duty-cut-costs-centre-14000-crore-says-petroleum-ministry/article71020916.ece

Credit card spends rise 7% to ₹1.97 trillion in April 2026: RBI data

Credit card spends rose 7.06 per cent year-on-year (YoY) to ₹1.97 trillion in April 2026 from ₹1.84 trillion in the same month last year, according to the latest data released by the Reserve Bank of India (RBI). In March, because of fiscal year-end transactions, credit card spends had surged to ₹2.19 trillion. In April, point-of-sale (PoS) transactions grew 8.76 per cent YoY to ₹73,848 crore, while e-commerce transactions rose 6.05 per cent to ₹1.23 trillion.
https://www.business-standard.com/industry/banking/credit-card-spends-rise-7-to-1-97-trillion-in-april-2026-rbi-data-126052501727_1.html

Industry

No blanket extension on ALMM for solar PV cells beyond June 1: MNRE

The Ministry of New & Renewable Energy (MNRE) said on Monday that no blanket extension of the deadline for applicability of Approved List of Models and Manufacturers (ALMM) List-II for solar PV cells beyond June 1, 2026 is

required. The decision has been taken after detailed examination of representations received from stakeholders and wider consultations held with the industry, it added.
https://www.thehindubusinessline.com/economy/no-blanket-extension-on-almm-for-solar-pv-cells-beyond-june-1-mnre/article71022001.ece

India turns net importer of finished steel in April, data shows

India turned a net importer of finished steel in April, according to provisional government data reviewed by Reuters on Monday. India imported 0.7 million metric tons of finished steel in April, up 30.8% from a year earlier. India exported 0.5 million tons of finished steel in April, up 24.9%. China, South Korea, Japan, Vietnam, and Russia were the top exporters of finished steel to India, data showed.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-turns-net-importer-of-finished-steel-in-april-data-shows/articleshow/131304660.cms

SC rules exxsol hexane a pure hydrocarbon, duty cut to 2.5%

The Supreme Court on Monday held that exxsol hexane, imported by companies including Reliance Industries (RIL), will be treated as a pure hydrocarbon, thus will attract a lower customs duty of 2.5% as against 10% levied on motor spirit. While the customs department wanted the imported product -'n-Hexane' or 'Exxsol Hexane,' which is used as a processing solvent in various industrial processes, to be treated as a petroleum oil , RIL said the product was a pure hydrocarbon existing as a separate chemical compound under the custom and excise tariff headings and a lower customs duty was to be levied on the product.
https://economictimes.indiatimes.com/news/economy/foreign-trade/sc-rules-exxsol-hexane-a-pure-hydrocarbon-duty-cut-to-2-5/articleshow/131312166.cms

Agriculture

India's fertilizer subsidy may cross ₹3 lakh crore if West Asia crisis prolongs

India's fertiliser subsidy could cross a record Rs 3 lakh crore this fiscal if the West Asia crisis persists, overshooting the budgetary allocation of ₹1.71 lakh crore by about 75%, a government official said. The amount could go up even further if international prices increase in the later part of the year, the official said on the condition of anonymity. Experts called for decontrol or quantitative restrictions.
https://economictimes.indiatimes.com/news/economy/agriculture/indias-fertilizer-subsidy-may-cross-3-lakh-crore-if-crisis-prolongs/articleshow/131316748.cms

Adequate availability of fertilisers for upcoming Kharif sowing season: Govt

The Centre on Monday asserted that there is adequate availability of fertilisers in the country to meet the demand of soil nutrients during the upcoming Kharif (summer-sown) season. At an inter-ministerial briefing on West Asia developments, Aparna S Sharma, Additional Secretary, Department of Fertilizers, said the domestic output post crisis has been good and the country is also importing fertilisers to ensure sufficient supply.
https://economictimes.indiatimes.com/news/economy/agriculture/india-ensures-sufficient-fertilizer-supply-for-kharif-2026-amidst-global-price-surge/articleshow/131307915.cms

Infrastructure

Big infra projects clock Rs 5.6 lakh crore cost overrun

Infrastructure projects worth ₹150 crore or higher recorded a cumulative cost overrun of ₹5.6 lakh crore as of April, according to a monthly government report released Monday. The total revised cost of 1,981 projects reached ₹42.8 lakh crore, up from the original estimate of ₹37.1 lakh crore.
https://economictimes.indiatimes.com/news/economy/infrastructure/big-infra-projects-clock-rs-5-6-lakh-crore-cost-overrun/articleshow/131315638.cms

Energy

India, Japan discuss steps to fix energy supply disruptions

India and Japan both impacted by disruptions in energy supply chains and maritime connectivity following the West Asian war on Monday discussed measures to address the impasse when External Affairs Minister S Jaishankar met his Japanese counterpart Toshimitsu Motegi here on the eve of Quad Foreign Ministers meet.
https://economictimes.indiatimes.com/industry/energy/oil-gas/india-japan-discuss-steps-to-fix-energy-supply-disruptions/articleshow/131315936.cms

Government assures 78 days of oil amid MPs' concerns

Concerns over fuel availability, shipping disruptions and fertilizer supplies dominated a Parliamentary panel meeting on Monday, with MPs questioning officials over reports of long queues and rationing at petrol pumps. Officials maintained that India has adequate reserves, with crude stocks sufficient for 78 days.
https://economictimes.indiatimes.com/industry/energy/oil-gas/government-assures-78-days-of-oil-amid-mps-concerns/articleshow/131315814.cms

NTPC starts site selection studies in Gujrat, Andhra Pradesh, Odisha, Madhya Pradesh for nuclear projects

State-owned NTPC has initiated site selection studies in four states, including Gujarat and Andhra Pradesh, to set up nuclear projects as part of its long-term 30 GW nuclear energy plan. The other two states are Odisha and Madhya Pradesh, according to a post-earnings presentation of NTPC.
https://economictimes.indiatimes.com/industry/energy/power/ntpc-starts-site-selection-studies-in-gujrat-andhra-pradesh-odisha-madhya-pradesh-for-nuclear-projects/articleshow/131309749.cms

Discoms told to commission rooftop solar units by May 31

The Ministry of New and Renewable Energy has asked electricity distribution companies and other authorities to complete by May 31 the inspection and commissioning of rooftop solar projects that are already installed, to ensure that they remain exempt from the mandatory use of domestically listed solar cells to be implemented June 1.
https://economictimes.indiatimes.com/industry/renewables/discoms-told-to-commission-rooftop-solar-units-by-may-31/articleshow/131315765.cms

States

TN announces crop loan waiver for farmers borrowing from cooperative banks

The Tamil Nadu government on Monday announced a full waiver of cooperative bank crop loans up to ₹50,000 for marginal farmers and up to ₹5,000 for large farmers. Chief Minister C Joseph Vijay announced this after a review meeting held at the Secretariat regarding the waiver of crop loans for farmers.
https://www.thehindubusinessline.com/economy/agri-business/tn-announces-crop-loan-waiver-for-farmers-borrowing-from-cooperative-banks/article71021462.ece

AP Govt will extend loans up to ₹1 crore to aspiring entrepreneurs: CM Naidu

Andhra Pradesh Government will extend loans of up to ₹1 crore to encourage aspiring entrepreneurs as part of initiatives to promote Micro, Small and Medium Enterprises (MEMEs) in the State, Chief Minister N Chandrababu Naidu said. He was speaking the MSME Summit organised by the State Government in Vijayawada on Monday after formally laying foundation stone for 38 MSME Parks across the State as part of a plant to develop 175 MSMEs parks in all mandalas of the State.
https://www.thehindubusinessline.com/news/ap-govt-will-extend-loans-up-to-1-crore-to-aspiring-entrepreneurs-cm-naidu/article71021465.ece

Healthcare

ICMR inks 41 public health tech transfer deals with industry

Public health technologies from the Indian Council of Medical Research (ICMR), covering vaccines, diagnostics and biomedical solutions, have been transferred to industry partners for commercialisation. Of the total 41 deals, 39 involved technology transfers and two material transfer agreements, an ICMR representative told *businessline*. The

39 deals covered 27 technologies that were formalised with eight companies, and two deals involving biomaterials were formalised with one company, according to data available.
https://www.thehindubusinessline.com/news/national/icmr-inks-41-public-health-tech-transfer-deals-with-industry/article71022179.ece

India medical tourism market feels the weight of Iran war

Escalating tensions in West Asia and the resulting disruption to air travel continue to weigh on India's medical tourism industry, with overseas patient inflows still below levels seen before the conflict intensified earlier this year, The Times of India reported on May 25.
https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/india-medical-tourism-market-feels-the-weight-of-iran-war/articleshow/131308118.cms

External

India-Canada aim to conclude CEPA by year-end; triple trade by 2030: Goyal

Union Minister of Commerce Piyush Goyal commenced his three-day visit to Canada, as New Delhi and Ottawa focus on resetting their ties with an aim to conclude the Comprehensive Economic Partnership Agreement (CEPA) by the end of this year. Speaking to the press with Canada's International Trade Minister Maninder Sidhu, Piyush Goyal highlighted the steps taken from both sides to rejuvenate the relationship, mentioning Canadian Prime Minister Mark Carney's visit to India in February 2026, which he said set in "motion the pathway of this relationship."
https://www.business-standard.com/economy/news/india-canada-aim-to-conclude-cepa-by-year-end-triple-trade-by-2030-goyal-126052600054_1.html

India emerges as Sri Lanka's second-largest export destination

India has surpassed the UK to emerge as Sri Lanka's second-largest export market in January-April this year, the Export Development Board said here today. The US remains the island country's largest export market. "India has consolidated its position as Sri Lanka's second-largest export destination, surpassing the United Kingdom, with exports increasing by 8.9 per cent to USD 364.15 million during January-April 2026. However, exports to India recorded a marginal year-on-year decline of 1.41 per cent in April 2026," the board said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-emerges-as-sri-lankas-second-largest-export-destination/articleshow/131312333.cms

Australian FM Penny Wong to visit India for Quad FMM

Foreign Minister of Australia, Penny Wong, announced that she will visit India to participate in the Quad Foreign Ministers' Meeting and hold the Australia-India Foreign Ministers' Framework Dialogue. Wong said, "In these uncertain times, the Quad is a vital partnership - four nations working together to shape a peaceful, stable and prosperous future for the Indo-Pacific region. Together, Australia, India, Japan and the United States are delivering concrete outcomes on shared interests including maritime security, critical minerals supply, infrastructure development and disaster relief."
https://economictimes.indiatimes.com/news/economy/foreign-trade/australian-fm-penny-wong-to-visit-india-for-quad-fmm/articleshow/131299147.cms