

May 29, 2026 – Friday

Economy

World Economic Forum (WEF) sees India as bright spot amid Iran war

India remains the world's brightest growth spot despite mounting inflationary pressures and risks stemming from the West Asia conflict, with a majority of economists surveyed by the World Economic Forum (WEF) projecting strong growth over the year ahead. According to WEF's May 2026 Chief Economists Outlook, 52% of respondents expect strong or very strong growth for India over the next 12 months, the highest among all major economies surveyed. Another 31% expect moderate growth. The report ranked India second after the US among the most attractive business destinations for multinational firms over next year.
https://economictimes.indiatimes.com/news/economy/indicators/wef-sees-india-as-bright-spot-amid-iran-war/articleshow/131376701.cms

West Asia conflict may slow India's growth, push up Inflation: SBI Chairman

State Bank of India (SBI) chairman Challa Sreenivasulu Setty has warned that the ongoing conflict in West Asia could drag on global growth and push inflationary pressures higher, even as India continues to remain relatively resilient amid global uncertainty. In his message to shareholders in the bank's annual report, Setty said the last financial year unfolded against a backdrop of "heightened geopolitical tensions, evolving trade dynamics, and persistent global economic uncertainty."
https://economictimes.indiatimes.com/news/economy/indicators/west-asia-conflict-may-slow-indias-growth-push-up-inflation-sbi-chairman/articleshow/131370461.cms

Finance

Banks want arbitration restored for infra disputes above ₹10 crore

Banks have urged the government to restore arbitration for infrastructure disputes above ₹10 crore, arguing that the scrapping of this option could choke credit to the sector over fears of mandatory mediation and court-led resolution and delay in recoveries, said people familiar with the development. In January, the road transport and highways ministry had done away with the option and shifted resolution of high-value highway disputes of more than ₹10 crore to mandatory conciliation and mediation followed by an appeal in the civil courts by amending the contract agreements.
https://economictimes.indiatimes.com/news/economy/infrastructure/banks-want-arbitration-restored-for-infra-disputes-above-10-crore/articleshow/131376873.cms

Listed banks earned a record profit of ₹4 lakh crore in FY26

The consolidated net profit of listed commercial banks crossed ₹4 lakh crore for the first time in FY26, with top three lenders - State Bank of India (SBI), HDFC Bank and ICICI Bank - making up more than half the sector's aggregate bottom-line. Overall, private banks accounted for a slightly higher share of the profits at ₹2.09 lakh crore, while state-run banks reported an aggregate net profit of ₹2.01 lakh crore.

https://economictimes.indiatimes.com/industry/banking/finance/banking/listed-banks-earned-a-record-profit-of-4-lakh-crore-in-fy26/articleshow/131377221.cms

IBC: Creditors realised ₹4 lakh cr; cases involving ₹14 lakh cr settled in pre-admission stage

Creditors have realised more than ₹4 lakh crore through resolution processes under the insolvency law, which has been in force for ten years. Also, over 30,000 cases involving a total amount of nearly ₹14 lakh crore filed before the tribunal NCLT have been resolved in the pre-admission stage. The Insolvency and Bankruptcy Code (IBC), which provides for a time-bound and market-linked resolution of stressed assets, came into force in 2016.
https://www.thehindubusinessline.com/money-and-banking/ibc-creditors-realised-4-lakh-cr-cases-involving-14-lakh-cr-settled-in-pre-admission-stage/article71033148.ece

Industry

India's concert economy set to cross ₹15,000 crore amid live events boom

Driven by experiential consumption and smart infrastructure, the Indian live events industry is projected to surpass ₹15,000 crore in the coming years. Concurrently, the domestic Pro-AV market is on track to reach $150 million by 2034, growing at 4 per cent CAGR. The "Concert Economy" is fueling a massive multiplier effect across Indian tourism, hospitality and infrastructure, expanding rapidly from major metros into tier-II and -III markets, predicted industry experts at the 24th edition of PALM AV-ICN Expo 2026, organised by Informa Markets in Mumbai on Thursday.
https://www.thehindubusinessline.com/economy/indias-concert-economy-set-to-cross-15000-crore-amid-live-events-boom/article71034420.ece

Agriculture

India expected to have below-average monsoon rains in 2026

India is likely to see below-average monsoon rains for the first time in three years in 2026, the government said on Friday, stoking concerns over farm output and growth in Asia's third-largest economy. The monsoon is expected to reach 90 per cent of the long-period average (LPA) this year, M. Ravichandran, secretary in the Ministry of Earth Sciences, told a press conference.
https://www.thehindubusinessline.com/economy/agri-business/india-expected-to-have-below-average-monsoon-rains-in-2026-weather-office-says/article71035903.ece

Government to unveil coal gasification-based urea policy within a month

The government is in the process of finalising a new policy for coal gasification-based urea manufacturing and will be ready within a month, an official said, highlighting that the move will boost self-reliance and save foreign exchange, given the country's heavy dependence on imported natural gas, an official said. Speaking during a roadshow here to promote the government's coal gasification scheme, an official said, "We are in the process of making our new policy for coal gasification-based urea manufacturing and are reaching towards that and within one month we will be ready for that."
https://www.thehindubusinessline.com/economy/agri-business/government-to-unveil-coal-gasification-based-urea-policy-within-a-month/article71033914.ece

India becomes world's largest rice producer

India has become the world's largest rice producer, surpassing China, agriculture minister Shivraj Singh Chouhan said Thursday, as the government unveiled a nationwide contingency plan ahead of the crucial kharif sowing season amid fears of a weak monsoon and increasing climate risks. Rice production is estimated at a record 154.02 mt in the 2025-26 crop year, up from 150.18 mt a year earlier, according to the third advance estimates released by the agriculture ministry.
https://economictimes.indiatimes.com/news/economy/agriculture/india-becomes-worlds-largest-rice-producer/articleshow/131376930.cms

Govt readies contingency plans to counter El Nino threat to kharif season: Shivraj Singh Chouhan

The Centre is fully prepared to mitigate any adverse impact of the El Nino weather phenomenon on this year's kharif crop, Union Agriculture Minister Shivraj Singh Chouhan said on Thursday, as he called for integrated farming and greater self-reliance in pulses and oilseeds. "Rather than worrying, preparation is required. Contingency plans will be made for affected districts and crop changes will be considered wherever necessary," Chouhan told reporters on the sidelines of the two-day National Kharif Conference here.

https://economictimes.indiatimes.com/news/economy/agriculture/govt-readies-contingency-plans-to-counter-el-nino-threat-to-kharif-season-shivraj-singh-chouhan/articleshow/131365898.cms

Infrastructure

Centre's infrastructure project additions jump 12-fold in Q4 FY26 led by highways

The number of newly added infrastructure projects surged sharply in the January-March quarter of FY26, led overwhelmingly by road and highway projects, according to data compiled by the Ministry of Statistics and Programme Implementation (MoSPI). A total of 483 projects were added in Q4 FY26, compared with just 38 projects in the corresponding quarter last year, marking a more than 12-fold increase in project additions.

https://www.thehindubusinessline.com/data-stories/data-focus/centres-infrastructure-project-additions-jump-12-fold-in-q4-fy26-led-by-highways/article71033118.ece

NHAI identifies 17 assets for monetisation

The National Highways Authority of India on (NHAI) Thursday said it has identified 17 national highway assets with a combined length of 1,692.5 km for monetisation under the toll-operate-transfer (TOT) and infrastructure investment trust (InvIT) modes in 2026-27. The identified assets span nine states-Haryana, Jharkhand, Karnataka, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh, Bihar and Maharashtra.

https://economictimes.indiatimes.com/news/economy/infrastructure/nhai-identifies-17-assets-for-monetisation/articleshow/131376928.cms

Energy

Grid integration among challenges dragging down investments in India's RE sector in Q1 2026

Structural bottlenecks such as power evacuation issues due to transmission constraints is among the reasons that is not only slowing the pace of India's renewable energy (RE) expansion, but also adversely impacting investments. Institute for Energy Economics and Financial Analysis (IEEFA) data shows that investments in India's RE sector fell by 65.8 per cent Y-o-Y, from about $9.84 billion (around Rs 92,889 crore) in Q1 2025 to around $3.37 billion (Rs 31,812 crore) in January-March 2026.

https://www.thehindubusinessline.com/companies/grid-integration-among-challenges-dragging-down-investments-in-indias-re-sector-in-q1-2026/article71034018.ece

India's power sector may consume 830-835 million tonnes of coal in FY27

India's Power sector is expected to consume around 830-835 million tonnes (mt) of domestic coal in the current financial year, compared to around 808 mt in FY26. Asked whether the sector will consume around 830-835 mt of coal in FY27, Coal India Chairman and Managing Director B Sairam said, "Yes, it is expected. However, this is Pan-India."

https://www.thehindubusinessline.com/companies/power-sector-may-consume-830-835-mn-tons-of-coal-in-fy27/article71033824.ece

Telecom

Priority 5G service sparks new telecom war

India's top telecom operators are sharply divided over the future of 5G monetisation, with Bharti Airtel and Reliance Jio backing premium priority services for high-paying subscribers, while Vodafone Idea (Vi) has opposed the move, warning against the creation of a two-tier Internet ecosystem. The emerging battle lines are unusual for the sector

because Vi has traditionally aligned with Airtel on regulatory matters, especially against Jio on issues ranging from spectrum pricing to floor tariffs.
https://www.thehindubusinessline.com/news/priority-5g-service-sparks-new-telecom-war/article71034246.ece

States

Odisha govt to create dedicated land bank for hospitality sector

The Odisha government will soon create a dedicated land bank for the hospitality sector to attract more investment across key tourist destinations in the state for the development of hotels, resorts, and allied infrastructure. The Expenditure Finance Committee (EFC), headed by Sanjeeb Kumar Mishra, principal secretary of the finance department, recently gave its nod to launch a new scheme —Land Bank for Hospitality Infrastructure for a five-year period from FY27 to FY31.
https://www.business-standard.com/industry/news/odisha-govt-to-create-dedicated-land-bank-for-hospitality-sector-126052801381_1.html

Madhya Pradesh govt procures record 10.42 million tonnes of wheat

Madhya Pradesh has achieved record government procurement of more than 10.42 million tonnes of wheat. According to Food, Civil Supplies and Consumer Protection Minister Govind Singh Rajput, Madhya Pradesh purchased wheat at the Minimum Support Price (MSP) from 1.34 million farmers. The state ranks second after Punjab in terms of government wheat procurement.
https://www.business-standard.com/industry/agriculture/madhya-pradesh-govt-procures-record-10-42-million-tonnes-of-wheat-126052801584_1.html

External

India-Oman CEPA set to unlock new export opportunities from June 1

India's Comprehensive Economic Partnership Agreement (CEPA) with Oman, which is likely to come into force on Monday, is expected to not only unlock export opportunities worth nearly double India's current outbound shipments to Oman, but also help Indian goods access the Gulf Cooperation Council (GCC) region while bypassing the conflict-sensitive Strait of Hormuz chokepoint. India's exports to Oman have remained largely stagnant at around $4 billion since FY23. However, tariff concessions under the CEPA are expected to significantly expand and diversify the export basket, nearly half of which comprises energy products at present.
https://www.business-standard.com/economy/news/india-oman-cepa-set-to-unlock-new-export-opportunities-from-june-1-126052801450_1.html

India, Canada to skip sensitive sectors in trade talks: Piyush Goyal

India and Canada have decided to focus on areas of convergence and avoid seeking concessions in sensitive sectors in the negotiations for the Comprehensive Economic Partnership Agreement (CEPA), said commerce and industry minister Piyush Goyal, winding up his three-day visit to the country. The two sides aim to conclude the CEPA negotiations by year-end and have set a target to increase bilateral trade from the current $17 billion to $50 billion by 2030.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-canada-to-skip-sensitive-sectors-in-trade-talks-piyush-goyal/articleshow/131377066.cms

Indo-US trade: Commerce Dept gathers industry inputs on non-tariff barriers ahead of US trade team visit

Ahead of the visit of the US trade negotiating team to India next week, the Commerce Department is compiling afresh details of various non-tariff barriers (NTBs), such as various quality standards, technical regulations and testing requirements, that limit market access in the US despite lower duties, sources said. The Commerce Department, this week, sought details from the industry on NTBs affecting trade with the US, as well as other major trade partners, the UK, the EU and New Zealand, with which India is expected to implement/seal free trade agreements (FTAs) soon.
https://www.thehindubusinessline.com/economy/indo-us-trade-commerce-dept-gathers-industry-inputs-on-non-tariff-barriers-ahead-of-us-trade-team-visit/article71034088.ece

CEPA upgrade talks: India, South Korea agree to address widening trade deficit

India and South Korea have agreed to address the widening trade deficit between the two countries within the overall framework of the bilateral trade pact, the commerce ministry said on Thursday. The two nations also decided to constitute sub-groups to discuss cooperation in the areas of digital trade, supply chain and strategic industrial collaboration.

https://economictimes.indiatimes.com/news/economy/foreign-trade/cepa-upgrade-talks-india-korea-agree-to-address-widening-trade-deficit/articleshow/131377048.cms

The UK-India Free Trade Agreement

Mr. Harjinder Kang, His Majesty's Trade Commissioner for South Asia and British Deputy High Commissioner for Western India, was at the negotiating table from day one. The cultural ties, diaspora connections, and shared legal and financial systems between the UK and India aren't replicated by any other bilateral relationship. The UK and India landmark trade deal has marked a new era of growth for two of the world's largest and most innovative economies. Mr. Ranjan Bhattacharya, Managing Director - Head of Strategy, India & Middle East at HSBC, frames the core of good cross-border business in a single word: trust. In a complex market with many attractive-looking potential partners, the discipline of finding a trusted counterpart is the most important first step any company can take.

https://economictimes.indiatimes.com/news/economy/foreign-trade/the-uk-india-free-trade-agreement/videoshow/131371401.cms