

June 09, 2026 – Tuesday

Economy

Current Account turns into surplus in Q4FY26

India's current account unexpectedly turned into a surplus of 0.7 per cent of GDP in the fourth quarter (Q4FY26) against a deficit of 1.3 per cent in the preceding quarter (Q3FY26) on jump in inward remittances and higher net inflow under foreign direct investment (FDI). Current account reflects financial transactions of a country with the rest of the world, including trade, investment and transfers.
https://www.thehindubusinessline.com/economy/current-account-turns-into-surplus-in-q4fy26/article71077463.ece

India inflation likely rose to 4% in May as food, fuel costs climb

India's inflation likely rose to the Reserve Bank of India's medium-term target of 4% in May, driven by a pickup in vegetable prices and higher fuel costs following the U.S. and Israel war against Iran, a Reuters poll of economists showed. Inflation has remained below the RBI's 4% target for 15 consecutive months. But that benign trend is unlikely to continue, with state-owned fuel retailers raising fuel prices four times in May alone, pushing up transport costs, while food inflation continued to rise from last year's low levels.
https://economictimes.indiatimes.com/news/economy/indicators/india-inflation-likely-rose-to-4-in-may-as-food-fuel-costs-climb/articleshow/131581652.cms

Finance

RBI announces swap window for ECBs and FCNR (B) deposits

The Reserve Bank of India (RBI) on Monday unveiled two significant liquidity management measures aimed at stabilising foreign currency inflows and supporting institutions accessing overseas funds. The RBI introduced a US dollar–rupee forex Swap Facility for External Commercial Borrowings (ECBs) and a parallel scheme for fresh FCNR (B) deposits, making a proactive stance in managing external sector risks.
https://www.thehindubusinessline.com/money-and-banking/rbi-announces-swap-window-for-ecbs-and-fcnr-b-deposits/article71077923.ece

ARCs seek review of SARFAESI Act and their functioning

Asset Reconstruction Companies (ARCs) have sought a review of the statute governing them as well as their functioning in the backdrop of financial entities such as private credit (alternative investment funds) and mutual funds emerging as meaningful players in the debt market in the last two decades. The Association of ARCs in India has requested the Finance Ministry to set up a working group on ARCs to review their existing position and expand their role. Lenders such as banks and financial institutions clean up their balance sheets through the sale of stressed assets to ARCs
https://www.thehindubusinessline.com/money-and-banking/arcs-seek-review-of-sarfaesi-act-and-their-functioning/article71077104.ece

CEA Nageswaran backs CAG audit of local bodies

Chief economic adviser V Anantha Nageswaran on Monday underscored the need for audits of funds flowing to Panchayati Raj institutions by the Comptroller and Auditor General of India (CAG). Such a move, he stressed, can potentially improve transparency at such local bodies and bolster ease of living at the grassroots level. He also flagged incomplete and siloed data systems at the gram panchayat level. This has impaired the ability of the State Finance Commission (SFC) to guide policy-making meaningfully.
https://economictimes.indiatimes.com/news/economy/finance/cea-nageswaran-backs-cag-audit-of-local-bodies/articleshow/131594681.cms

RBI seen joining Asia's rate-hike push as inflation risks rise

The Reserve Bank of India will likely tighten monetary policy in coming months, bringing it in line with regional peers that have turned more hawkish in response to inflationary pressures stemming from the Middle East conflict, economists said. The expectations follow Governor Sanjay Malhotra's signal Friday that policymakers could raise interest rates if inflation pressures become more generalized and persistent. The central bank also lifted its inflation forecast for the fiscal year ending March 2027 to 5.1% from 4.6%, after leaving benchmark rate unchanged at 5.25%.
https://economictimes.indiatimes.com/news/economy/finance/rbi-seen-joining-asias-rate-hike-push-as-inflation-risks-rise/articleshow/131583887.cms

Credit cover for collateral-free education loans may be raised at inter-ministerial consultations

The government is weighing enhancing the credit guarantee cover for collateral-free education loans, which could enable banks to lend beyond the current limit of Rs 7.5 lakh without requiring securities. At present, 75% of the loan amount is covered under the Credit Guarantee Fund Scheme for Education Loans (CGFSEL), set up by the National Credit Guarantee Trustee Company for loans up to ₹7.5 lakh under existing programmes, including the model education loan scheme.
https://economictimes.indiatimes.com/news/economy/policy/credit-cover-for-collateral-free-education-loans-may-be-raised-at-inter-ministerial-consultations/articleshow/131594633.cms

India bonds to extend gains as easing oil boosts sentiment

Indian government bonds are likely to extend gains in early deals on Tuesday, tracking a pullback in oil prices, with sentiment also supported by a slate of central bank measures to attract dollar inflows. The yield on the benchmark 6.48% 2035 note may trade in the 6.92% to 6.98% range, a private bank trader said. It closed at 6.9532% on Monday. Yields move inversely to bond prices.
https://www.thehindubusinessline.com/markets/india-bonds-to-extend-gains-as-easing-oil-boosts-sentiment/article71079168.ece

State Bank of India hands over Rs 8,813 cr dividend cheque to government for FY26

State Bank of India (SBI) on Monday handed over a dividend cheque of Rs 8,813 crore for the financial year 2025-26 to Union Finance Minister Nirmala Sitharaman, according to the Ministry of Finance. The dividend cheque was presented by SBI Chairman C S Setty to the finance minister.
https://economictimes.indiatimes.com/industry/banking/finance/banking/state-bank-of-india-hands-over-rs-8813-cr-dividend-cheque-to-government-for-fy26/articleshow/131587744.cms

Industry

US tariff shock drags Tiruppur knitwear exports down 5% in FY26

After registering a robust 20 per cent growth in 2024-25, Tiruppur's knitwear export industry witnessed a reversal in 2025-26, with exports declining nearly 5 per cent as uncertainty surrounding US tariffs weighed on orders during the second half of the fiscal. Exports from the country's largest knitwear hub fell 4.92 per cent to ₹42,544 crore in FY26, down from ₹44,747 crore in the previous year, according to data from the Tiruppur Exporters Association.
https://www.thehindubusinessline.com/economy/us-tariff-shock-drags-tiruppur-knitwear-exports-down-5-in-fy26/article71076918.ece

Agriculture

BRICS+ agriculture beyond borders: Trade and resilience for a food-secure world

Agriculture today stands at a defining crossroads. Climate change, geopolitical uncertainty, water stress, biodiversity loss, rising input costs and market volatility are reshaping food systems across the world. At the same time, countries must produce more nutritious food, improve farmer incomes, protect natural resources and create dignified livelihoods for rural communities. In this setting, BRICS+ has emerged as a strategic platform for building a more resilient, inclusive and sustainable agri-food future.
https://economictimes.indiatimes.com/news/economy/agriculture/brics-agriculture-beyond-borders-trade-and-resilience-for-a-food-secure-world/articleshow/131599383.cms

Infrastructure

Rs 33,660 crore industrial parks scheme to help get investments, create jobs: Piyush Goyal

The ₹33,660-crore Bharat Audyogik Vikas Yojna (BHAVYA) scheme will help attract investments, create jobs and provide modern social infrastructure in the 100 industrial parks to be developed under this initiative, commerce and industry minister Piyush Goyal said on Monday. The Union cabinet had, on March 18, approved the scheme for developing 100 plug-and-play industrial parks across the country.
https://economictimes.indiatimes.com/news/economy/infrastructure/rs-33660-crore-industrial-parks-scheme-to-help-get-investments-create-jobs-piyush-goyal/articleshow/131594680.cms

Kashmir-Ladakh all-weather link 'Zojila Tunnel' nears reality; Gadkari to trigger breakthrough blast

India's Zojila Tunnel project is nearing a major milestone, with Union Minister Nitin Gadkari set to trigger the breakthrough blast on June 9. The 13.14-km tunnel under the Zojila Pass will provide all-weather connectivity between Kashmir and Ladakh and improve access to Dras, Kargil and Leh. Officials say the project will strengthen regional connectivity, logistics, tourism and border infrastructure.
https://economictimes.indiatimes.com/news/economy/infrastructure/kashmir-ladakh-all-weather-link-zojila-tunnel-nears-reality-gadkari-to-trigger-breakthrough-blast/videoshow/131587878.cms

Railways approves Rs 448 crore upgrade for key South India routes

In a major boost towards enhancing rail capacity and operational efficiency, the Ministry of Railways has sanctioned the upgradation of the electric traction system on the Mahbubnagar-Secunderabad-Medchal section of South Central Railway and Bengaluru-Tumkur section of South Western Railway. Bengaluru-Tumkur section is one of the busiest railway corridors. As per the release, the upgradation project involves the conversion of the existing 1x25 kV electric traction system to a 2x25 kV electric traction system over a stretch of 120 Track Kilometres (TKM). The total cost of the project is Rs 162.57 crore, as per the release.
https://economictimes.indiatimes.com/industry/transportation/railways/railways-approves-rs-448-crore-upgrade-for-key-south-india-routes/articleshow/131591722.cms

Energy

Ficci proposes 700MW PHWR tech transfer framework to boost nuclear energy investment

The industry has sought a framework for licensing and transfer of technology for indigenous 700MW pressurised heavy water reactor (PHWR) to private developers, suggesting that wider access to a standardised design could help expedite nuclear capacity addition and attract investment.
https://economictimes.indiatimes.com/industry/energy/power/ficci-pushes-for-clear-tech-transfer-framework-for-700-mw-nuclear-reactors-to-boost-private-participation/articleshow/131596110.cms

Telecom

Road safety tech plan hit by telcos-auto turf war

India's plans to deploy vehicle-to-everything (V2X) communications have hit a roadblock as a turf war has erupted among telecom operators, technology vendors and automotive bodies over who gets to control the ecosystem of

the critical tool envisioned to help curb the country's high road fatalities. The telecom regulator had invited comments from stakeholders on V2X. The technology, proposed to be deployed by city bodies or highway authorities, instead of a traditional, commercial, telecom service, enables real-time collision avoidance, emergency warnings and traffic optimisation to reduce road congestion. Road accidents claimed more than 173,000 lives in the country in 2023 alone.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/road-safety-tech-plan-hit-by-telcos-auto-turf-war/articleshow/131595181.cms

States

FM Sitharaman discusses ways to boost growth with Bengal CM

Finance minister Nirmala Sitharaman on Monday huddled with West Bengal chief minister Suvendu Adhikari in the national capital and discussed ways to accelerate the eastern state's economic development. The meeting, coming just over a month after the BJP stormed to power in West Bengal for the first time, also dwelt on improving the credit availability across various sectors in the state and bolstering the implementation of central government schemes there, the finance ministry said in a statement.
https://economictimes.indiatimes.com/news/economy/policy/fm-sitharaman-discusses-ways-to-boost-growth-with-bengal-cm/articleshow/131596474.cms

Andhra govt explores trade, investment opportunities with Malaysia

Andhra Pradesh Chambers on Monday hosted a Malaysian delegation for talks on expanding trade, investment, and commercial cooperation. The delegation, led by Malaysian Consul General to South India Saravana Kumar Kumaravasagam, held discussions with representatives of the Andhra Pradesh Chambers of Commerce and Industry Federation on strengthening economic engagement between the two sides.
https://www.thehindubusinessline.com/news/national/andhra-govt-explores-trade-investment-opportunities-with-malaysia/article71077025.ece

Healthcare

India willing to open its market to high-quality, innovative pharma products, says commerce minister

India is willing to open its market to high-quality and innovative products from the global pharma sector in return for preferential access for the domestic drug exports, Commerce and Industry Minister Piyush Goyal said on Monday. He said that the Indian pharmaceuticals industry market size has the potential to reach USD 120 billion in the next five years from USD 60 billion at present.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/india-willing-to-open-its-market-to-high-quality-innovative-pharma-products-says-commerce-minister-piyush-goyal/articleshow/131592331.cms

External

Phase 1 of India-US trade pact hinges on Section 301 probe, official says

The first phase of the bilateral trade agreement between India and the US can be finalised after the conclusion of Section 301 investigations initiated by the Trump administration, an official said on Monday. On implementation of the India-UK free trade agreement, the official said discussions were progressing well to resolve certain outstanding issues, including Britain's steel safeguard measure. A high-level US team, likely to be led by US trade representative (USTR) Jamieson Greer, is expected to visit India towards the end of this month.
https://economictimes.indiatimes.com/news/economy/foreign-trade/phase-1-of-india-us-trade-pact-hinges-on-section-301-probe-official-says/articleshow/131596253.cms

India, MERCOSUR target expanded preferential trade pact by mid-2027

In a boost to Indian exporters aiming to diversify more prominently into Latin America, India and the four-member MERCOSUR trading bloc are set to finalise the Terms of Reference (ToR) for expanding their existing preferential trade agreement (PTA) within the next two months, senior officials said. India’s expanded PTA with the MERCOSUR

— including South American economic heavyweights Argentina and Brazil, alongside Paraguay and Uruguay — is likely to be in place my mid-2027, under a strictly fast-tracked negotiating timeline, said Vimal Anand, Joint Secretary, Department of Commerce, at an event organised by EEPC India in Panaji, Goa on Monday.
https://www.thehindubusinessline.com/economy/india-mercosur-target-expanded-preferential-trade-pact-by-mid-2027/article71077481.ece

EU clears continued imports of Indian aquaculture goods

The European Union has included India in the list of countries authorised to continue exporting aquaculture products, eggs, honey and animal casings to the 27-nation bloc beyond September under its revised regulatory framework. The commerce ministry Monday said the EU has notified an amendment to Regulation (EU) 2021/405 in view of growing concerns over antimicrobial resistance. The revised regulation will come into effect from September and lays down additional requirements for countries exporting specified animal-origin products to the EU.
https://economictimes.indiatimes.com/news/economy/foreign-trade/eu-clears-continued-imports-of-indian-aquaculture-goods/articleshow/131594678.cms

India gets EU approval to export aquaculture products, eggs, honey beyond September

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https://economictimes.indiatimes.com/news/economy/foreign-trade/india-gets-eu-approval-to-export-aquaculture-products-eggs-honey-beyond-september/articleshow/131590378.cms

Exports rise 15 per cent during April-May, government official says

The country's merchandise exports have recorded about 15 per cent growth during April-May 2026-27 despite global economic uncertainties, a senior government official said on Monday. The Commerce Ministry will release the trade data for May on June 15. "During the two months, exports are up by 15 per cent," the official said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/exports-rise-15-per-cent-during-april-may-government-official-says/articleshow/131589906.cms

'Last year we exported Rs 35,000 crore components to China': Ashwini Vaishnaw

India exported electronics components worth Rs 35,000 crore to China last year and is rapidly expanding its domestic component manufacturing ecosystem, with around 250 electronics component factories expected to be set up over the next two to three years, Union Minister for Electronics and Information Technology Ashwini Vaishnaw said on Monday.
https://economictimes.indiatimes.com/news/economy/foreign-trade/last-year-we-exported-rs-35000-crore-components-to-china-ashwini-vaishnaw/articleshow/131589957.cms

India, UK talks progressing on resolving issues for trade pact implementation: Official

Discussions between India and the UK are progressing well to resolve certain outstanding issues, including Britain's steel safeguard measure, for the implementation of the free trade agreement, an official said on Monday. The safeguard measure and the UK's carbon border adjustment mechanism (CBAM) have become a sticking point in the implementation of the Comprehensive Economic and Trade Agreement (CETA), which was signed on July 24, 2025.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uk-talks-progressing-on-resolving-issues-for-trade-pact-implementation-official/articleshow/131589393.cms

Uzbekistan can provide more incentives to Indian pharma firms, aims to become regional hub for supply

Uzbekistan could offer enhanced subsidies and technology transfer incentives to encourage greater investment from Indian pharmaceutical companies, strengthening its position as a regional hub for pharmaceutical manufacturing and supply, Deputy Minister of Investment, Industry and Trade Shokhrukh Gulamov has said.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/uzbekistan-can-provide-more-incentives-to-indian-pharma-firms-aims-to-become-regional-hub-for-supply/articleshow/131562284.cms