

June 10, 2026 – Wednesday

Economy

GDP growth momentum intact, no need for additional borrowing so far: Govt sources

The Indian economy is facing headwinds from external sectors with rising fuel and fertiliser import bills due to West Asia crisis, but GDP growth momentum remains intact with domestic consumption holding up, government sources said on Tuesday.
https://economictimes.indiatimes.com/news/economy/indicators/gdp-growth-momentum-intact-no-need-for-additional-borrowing-so-far-govt-sources/articleshow/131610580.cms

India eyes more FDI, speed up divestment, asset monetisation as economy faces external risks

The government plans to push ahead with reforms, including further measures to boost foreign investment, speeding up divestment and asset monetisation, as it seeks to preserve India's growth momentum in the face of rising fuel and fertiliser import costs triggered by the West Asia crisis, government sources said on Tuesday.
https://economictimes.indiatimes.com/news/economy/policy/india-eyes-more-fdi-speed-up-divestment-asset-monetisation-as-economy-faces-external-risks-idbi-bank-stake-sale-gdp-growth/articleshow/131614138.cms

Strong consumption keeps growth steady amid Iran war cost concerns

Strong domestic consumption has kept economic growth momentum steady in the June quarter, but the West Asia war has posed challenges, including elevated crude oil and fertiliser prices, senior government officials said Tuesday. The economy grew 7.8% in the March quarter, accelerating fiscal 2026 growth to a higher-than-expected pace of 7.7%.
https://economictimes.indiatimes.com/news/economy/indicators/strong-consumption-keeps-growth-steady-amid-iran-war-cost-concerns/articleshow/131618338.cms

Finance

RBI opens premature redemption window for SGB 2019-20 Series VII

The Reserve Bank of India (RBI) has announced the premature redemption price for Sovereign Gold Bonds (SGBs) issued in the 2019-20 Series VII, according to a release. “In terms of GOI notification F.No.4(7)-B(W&M)/2019 dated September 30, 2019 (SGB 2019-20 Series-VII-Issue date December 10, 2019) on Sovereign Gold Bond Scheme, premature redemption of Gold Bond may be permitted after fifth year from the date of issue of such Gold Bond on the date on which interest is payable,” the RBI release said. “Accordingly, the next due date of premature redemption of the above tranche shall be on June 10, 2026,” it added.
https://www.thehindubusinessline.com/markets/gold/rbi-opens-premature-redemption-window-for-sgb-2019-20-series-vii/article71082095.ece

‘$55-65 billion expected to flow into the country on RBI measures on FCNR (B) deposits, ECBs

About $55-65 billion is expected to flow into the country due to the RBI move to bear the full hedging cost of banks for raising fresh 3- 5-year FCNR (B) deposits and providing a concessional forex swap facility to incentivise ECBs by PSUs, according to estimates by State Bank of India's economic research department (ERD). The effect of the aforementioned measures could be that the rupee could strengthen to about 92/dollar; the overall balance of payment would be in the range of $5 to $10 billion surplus for FY27 (way above ERD's previous estimate of $65-70 billion deficit); and bank deposit growth could jump to 14.5 per cent, with the credit-deposit gap in FY27 shrinking to less than 2 per cent from the peak of 6.7 per cent in FY24, per ERD economists in a report.
https://www.thehindubusinessline.com/money-and-banking/55-65-billion-expected-to-flow-into-the-country-on-rbi-measures-on-fcnr-b-deposits-ecbs/article71081675.ece

Banks want RBI to relax liquidity buffer norm relating to institutional deposits

In the backdrop of the gradual structural shift in deposits, banks want the Reserve Bank of India to relax the so-called "run-off factor" on institutional deposits under the Liquidity Coverage Ratio (LCR) framework so that they have more resources to lend. The structural shift in bank deposits refers to a phenomenon whereby savers, in pursuit of higher returns are gravitating towards investments such as mutual funds, which in turn place deposits with banks.
https://www.thehindubusinessline.com/money-and-banking/banks-want-rbi-to-relax-liquidity-buffer-norm-relating-to-institutional-deposits/article71081401.ece

Industry

Flexi-staffing industry posts 8% growth, adds 1.18 lakh workers

The Indian Staffing Federation (ISF) reported a robust 8 per cent year-on-year (y-o-y) growth in new employment in its annual report on Tuesday, driving the total formal flexi-workforce represented by ISF members to 1.91 million. Despite cautious market sentiment in 2025 and 2026 fuelled by global geopolitical tensions, the industry added 1.18 lakh new formal flexi-workers over the past 12 months.
https://www.thehindubusinessline.com/economy/flexi-staffing-industry-posts-8-growth-adds-118-lakh-workers/article71081181.ece#google_vignette

Life insurers' premium income up 19% in Apr-May

The life insurance industry recorded a robust 19% year-on-year increase in premium income during the first two months of 2026-27, driven by strong growth in individual policies and improving retail demand following the goods and services tax (GST) exemption on individual life insurance products. Total premium collection increased to ₹62,581 crore during April-May, compared with ₹52,427 crore a year ago, according to industry data.
https://economictimes.indiatimes.com/industry/banking/finance/insure/life-insurers-premium-income-up-19-in-apr-may/articleshow/131619484.cms

Earth observation can add USD 263 billion in annual economic value globally: Report

While Earth observation (EO) data can contribute up to USD 703 billion to the global economy annually, more than 37 per cent of EO's total economic opportunity remains uncaptured -- around USD 263 billion in annual value -- according to a new report. Challenges in data acquisition, processing and deployment are among the key reasons for this unrealised value, according to the analysis.
https://economictimes.indiatimes.com/news/economy/finance/earth-observation-can-add-usd-263-billion-in-annual-economic-value-globally-report/articleshow/131616328.cms

Agriculture

Fertiliser Ministry seeks to double subsidy from Rs 1.71 lakh crore budgeted for FY27 as Iran war hits costs

The fertiliser ministry has sought to double the fertiliser subsidy for the current fiscal from Rs 1.71 lakh crore, as the West Asia conflict has led to a sharp increase in the cost of the imported soil nutrient, according to government sources. The fertiliser ministry has sought to double the fertiliser subsidy for the current fiscal from Rs 1.71 lakh crore, as the West Asia conflict has led to a sharp increase in the cost of the imported soil nutrient, according to government sources.

https://economictimes.indiatimes.com/industry/indl-goods/svs/chem-/-fertilisers/fertiliser-ministry-seeks-to-double-subsidy-from-rs-1-71-lakh-crore-budgeted-for-fy27-as-iran-war-hits-costs/articleshow/131614690.cms

India exports 1-tonne of GI-tagged Tezpur Litchi to Dubai

India has exported one tonne of GI-tagged Tezpur Litchi from Assam to Dubai, marking a step forward in promoting the premium fruit, known for its exceptional sweetness, bright-red colour and distinctive aroma, in overseas markets, the Commerce Ministry said on Tuesday.
https://economictimes.indiatimes.com/news/economy/agriculture/india-exports-1-tonne-of-gi-tagged-tezpur-litchi-to-dubai/articleshow/131610480.cms

Cotton price relief from duty cut may prove short-lived, traders warn

Late last month, the Centre slashed the import duty of 11 per cent on cotton for five months effective June 1, 2026. Since then, cotton prices in domestic markets have dropped by almost 5 per cent for the benchmark Shankar 6 variety from around Rs 64,500 per candy (1 candy is 356 kgs) to around Rs 61,500 per candy. Yarn prices of the benchmark 30 count variety have also fallen from Rs 325 per kg to Rs 310 per kg for the same reason. However, some traders and market players say the relief most textile players are seeing from the duty reduction might be short-lived as global markets are projected to firm up due to various reasons that could effectively negate any gains.
https://www.business-standard.com/industry/agriculture/cotton-price-relief-from-duty-cut-may-prove-short-lived-traders-warn-126060901398_1.html

Infrastructure

Modified UDAN scheme set for June 20 launch; targets 100 new airports over next decade

The Centre is set to launch the next phase of its regional aviation programme, with the modified UDAN scheme expected to be unveiled by Prime Minister Narendra Modi in Kolkata on June 20. Accordingly, the modified Regional Connectivity Scheme (RCS)-UDAN will be implemented over a 10-year period from FY27 to FY36 and is backed by a budgetary outlay of ₹28,840 crore aimed at expanding air connectivity to underserved and unserved regions across the country.
https://www.thehindubusinessline.com/economy/logistics/modified-udan-scheme-set-for-june-20-launch-targets-100-new-airports-over-next-decade/article71081270.ece

Zojila tunnel breakthrough to bring Ladakh closer to all-weather access

The strategically significant Zojila Tunnel project achieved a major milestone on Tuesday with the final breakthrough connecting the two ends of the 13.153-km high-altitude tunnel that will provide all-weather road access between Kashmir and Ladakh for the first time.
https://economictimes.indiatimes.com/news/economy/infrastructure/zojila-tunnel-breakthrough-to-bring-ladakh-closer-to-all-weather-access/articleshow/131611067.cms

Chenani-Nashri's two-lane tube tunnel gets green light: Union Minister Jitendra Singh

Union minister Jitendra Singh on Tuesday announced that a proposal to construct a new two-lane tube tunnel parallel to the existing Dr Syama Prasad Mookerjee tunnel on the Chenani-Nashri stretch, connecting Udhampur with Ramban district, has been approved. Describing the development as "another good news for Udhampur," Singh expressed gratitude to Union transport minister Nitin Gadkari for accepting the proposal and said it will ease the increasing traffic load on the Jammu-Srinagar National Highway.
https://economictimes.indiatimes.com/news/economy/infrastructure/chenani-nashris-two-lane-tube-tunnel-gets-green-light-union-minister-jitendra-singh/articleshow/131605450.cms

Energy

OMCs received ₹1.23 lakh crore support to hold fuel prices

The government provided nearly ₹1.23 lakh crore in support to state-run oil marketing companies to freeze fuel prices for 78 days following the West Asia crisis, top officials said on Tuesday. Concurrently, the Fertiliser Ministry

has sought a near-100 per cent increase in subsidy support over its budgeted outlay, that amounts to an additional allocation of approximately ₹ 3.4 lakh crore.
https://www.thehindubusinessline.com/economy/west-asia-shock-fires-up-subsidy-bill/article71080665.ece#google_vignette

Govt publishes rules for setting up of coal exchanges

The government on Tuesday said it has published rules for setting up coal exchanges, a move aimed at bringing transparency and efficiency to the country's coal trading ecosystem and modernising the supply chain. Coal exchanges are expected to enable transparent, market-driven price discovery, boost efficiency and give coal producers - including commercial and captive miners - easier access to a wider pool of buyers.
https://economictimes.indiatimes.com/news/economy/policy/government-unveils-new-rules-for-coal-exchanges-to-transform-indias-energy-market/articleshow/131607575.cms

Iran war fallout: Fuel use drops 6.5% in May; experts see warning signs for economy

A supply squeeze and higher product prices due to the Iran war are weighing on demand for transportation fuels and other petroleum products in India, while also pushing consumers towards alternatives. Total consumption of refined products fell 6.5% in May, from a year earlier, to 19.93 million metric tonnes, according to oil ministry data. The month saw subdued growth in transportation fuels sales- petrol was up 3.3% and diesel grew 1.5% while aviation turbine fuel (ATF) was flat. Sales of other products such as naphtha (29%), LPG (20.5%), bitumen (39.4%) and petcoke (11.3%) fell sharply.
https://economictimes.indiatimes.com/industry/energy/oil-gas/iran-war-fallout-fuel-use-drops-6-5-in-may-experts-see-warning-signs-for-economy/articleshow/131619111.cms

States

AP to release monthly GSDP growth data across sectors

Andhra Pradesh Chief Minister N Chandrababu Naidu has on Tuesday directed the officials to prepare monthly economic growth data across sector to understand the growth of Gross State Domestic Product (GSDP). In a review meeting on GSDP growth trends held in Amaravati today, the Chief Minister has also decided to set up a dedicated Artificial Intelligence (AI) Taskforce to analyse the GSDP trends on the real time and formulate measures to augment the economic growth in the State.
https://www.thehindubusinessline.com/news/national/ap-to-release-monthly-gsdp-growth-data-across-sectors/article71081827.ece

Finance Minister to review flagship schemes with state-owned banks, RRBs in West Bengal: Sources

Finance Minister Nirmala Sitharaman will soon review the implementation of various flagship schemes, including Jan Dhan, Mudra and PM Vishwakarma, with public sector banks and regional rural banks in West Bengal, government sources said. Last month, BJP came to power with a landslide victory in West Bengal replacing Trinamool Congress, which had ruled the state for 15 years.
https://economictimes.indiatimes.com/news/economy/policy/finance-minister-to-review-flagship-schemes-with-state-owned-banks-rrbs-in-west-bengal-sources/articleshow/131613637.cms

850 acres of vacant defence land in Uttar Pradesh to host 250 MW solar power plant

Defence Minister Rajnath Singh has approved the establishment of a 250 mega watt solar power project in Uttar Pradesh's Sitapur on an approximately 850 acres of vacant defence land. The defence ministry on Tuesday described the project as a "major step" towards promoting renewable energy while ensuring optimum utilisation of vacant defence land.
https://economictimes.indiatimes.com/industry/energy/power/850-acres-of-vacant-defence-land-in-uttar-pradesh-to-host-250-mw-solar-power-plant/articleshow/131607664.cms

Assam CM Himanta Biswa Sarma meets 'Team Europe' delegation to boost trade, investment linkages

Assam Chief Minister Himanta Biswa Sarma attended a meeting with 'Team Europe,' the high-level European Union (EU) delegation, including EU Ambassador to India, Herve Delphin. The institutional engagement in the state capital

follows the arrival of the diplomatic mission on June 8 for a two-day visit. The outreach is specifically aimed at advancing trade cooperation, exploring mutual investment frameworks, and expanding strategic commercial linkages between European markets and Northeast India.
https://economictimes.indiatimes.com/news/economy/foreign-trade/assam-cm-himanta-biswa-sarma-meets-team-europe-delegation-to-boost-trade-investment-linkages/articleshow/131606457.cms

External

India's exports hit all-time high of $863 bn in FY 25-26: Commerce ministry official

A commerce ministry official on Tuesday said the India's total exports have risen from $468 billion in FY 2014-15 to an all-time high of $863 billion in FY 2025-26, increasing at a compound annual growth rate of 5.7 per cent. Additional secretary at the Union Ministry of Commerce, Nitin Kumar Yadav, revealed the numbers at a convention of exporters, industry bodies, and farmer producer organisations here.
https://www.thehindubusinessline.com/economy/indias-exports-hit-all-time-high-of-863-bn-in-fy-25-26-commerce-ministry-official/article71083291.ece

India considers extending import tax exemption on petrochemicals to beyond June 30

India will consider extending import tax exemptions on petrochemicals used for making plastics and pharmaceutical goods beyond June 30 to help local industries, Ravi Teja, deputy director at the Department of Commerce, said on Tuesday. In April, India suspended the import tax on 40 petrochemicals products until June 30.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-considers-extending-import-tax-exemption-on-petrochemicals-to-beyond-june-30/articleshow/131612378.cms

Importers fret over China's new critical mineral framework

China's new framework for mineral resources is stoking concerns among Indian importers as Beijing ties critical supplies to national security objectives, say industry executives and experts. The new regulations will come into effect on June 15. Chinese Premier Li Qiang approved a new set of regulations on the implementation of the country's Mineral Resources Law in May. These regulations "facilitate the proper development and utilisation of mineral resources", a Chinese government statement said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/importers-fret-over-chinas-new-critical-mineral-framework/articleshow/131618607.cms

Nepal govt restricts imports of mangoes from India

Nepal has restricted the import of mangoes from India due to the fruit allegedly containing excessive pesticides and a lack of quarantine facilities in the border areas, officials here said. As a result of the ban, the local markets are now filled with domestically grown mangoes. Mangoes are in high demand during the summer season.
https://economictimes.indiatimes.com/news/economy/foreign-trade/nepal-govt-restricts-imports-of-mangoes-from-india/articleshow/131610940.cms

India's gold tariff hike fuels smuggling revival, squeezes banks and refiners

India's sharp increase in gold import tariffs is fuelling a resurgence in smuggling that could exceed 100 metric tons this year, as soaring grey market margins allow smugglers to undercut banks and refiners of the precious metal, industry officials and bullion dealers said. India, the world's biggest gold market after China, more than doubled import tariffs to 15% in May to curb demand, cut the trade deficit and ease pressure on the rupee.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-gold-tariff-hike-fuels-smuggling-revival-squeezes-banks-and-refiners/articleshow/131607889.cms

India's biggest trade bet comes with six red flags

India's free trade agreement playbook is expanding rapidly, but a new report suggests the results are becoming harder to celebrate. As New Delhi pursues trade deals across Europe, the Gulf and North America, a report by the Global Trade Research Initiative (GTRI) warns that several structural weaknesses are deepening. Rising trade deficits,

limited use of FTA benefits by exporters, manufacturing distortions and growing regulatory burdens are among the issues that could erode the gains from India's widening network of trade agreements.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-free-trade-agreements-report-trade-deficit-export-utilisation-manufacturing-gtri/articleshow/131602519.cms

Indian Envoy Vinay Kwatra meets US corporate and tech leaders to boost AI and supply chain ties

India's Ambassador to the US, Vinay Mohan Kwatra, held a series of high-level engagements with top corporate and technology leaders to discuss investment expansion, supply chain resilience, and emerging technologies. Detailing the meetings in separate posts on social media platform X, the Indian envoy highlighted New Delhi's growing economic and technological partnership with the US.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indian-envoy-vinay-kwatra-meets-us-corporate-and-tech-leaders-to-boost-ai-and-supply-chain-ties/articleshow/131600619.cms

India is France's official partner for VivaTech next week, positioning itself as global leader in AI, digital innovation

India is set to make a defining presence at Viva Technology (VivaTech) 2026 in Paris as the Official Partner Country, reaffirming its position as a global leader in artificial intelligence, digital innovation and technology-driven development, coinciding with PM Narendra Modi's trip to France next week.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-is-frances-official-partner-for-vivatech-next-week-positioning-itself-as-global-leader-in-ai-digital-innovation/articleshow/131600372.cms