

July 17, 2026 – Friday

Economy

Govt to replace WPI with Producer Price Index for future procurement contracts

The Centre is preparing to replace the Wholesale Price Index (WPI) with the Producer Price Index (PPI) for price escalation and price adjustment clauses in future government procurement contracts, aligning India's contracting framework with globally accepted inflation benchmarks, people familiar with the development said.
https://economictimes.indiatimes.com/news/economy/policy/govt-to-replace-wpi-with-producer-price-index-for-future-procurement-contracts/articleshow/132447637.cms

Global growth set to slow to 2.5% and India 'will lose a step too': Moody's Analytics

Global economic growth is expected to slow to 2.5% in 2026 before edging up to 2.8% in 2027, with India also set to "lose a step" amid a broader moderation in activity, according to a Moody's Analytics report released on Tuesday. In its latest Global Outlook: Running Hot, Running Cold, Moody's Analytics said the global economy is entering a slower phase as geopolitical conflicts, trade disruptions and sticky inflation weigh on activity. While India is expected to remain among the world's fastest-growing major economies, the report noted that "India will lose a step, too."
https://economictimes.indiatimes.com/news/economy/indicators/global-growth-set-to-slow-to-2-5-and-india-will-lose-a-step-too-moodys-analytics/articleshow/132431494.cms

Finance

RBI's financial inclusion index rises 4.48 pc in FY26

Reserve Bank's FI-Index, which captures the extent of financial inclusion in the country, rose 4.48 per cent during the year ending March 2026, the central bank said on Thursday. The Reserve Bank of India had constructed a composite Financial Inclusion Index (FI-Index) in consultation with concerned stakeholders, including the government. The annual index was first published in August 2021 for the fiscal year ending March 2021.
https://economictimes.indiatimes.com/news/economy/policy/rbis-financial-inclusion-index-rises-4-48-pc-in-fy26/articleshow/132441244.cms

Banks' have to dispose of "specified non-financial assets" acquired from a borrower within 7 years: RBI

Banks' will have to dispose of "specified non-financial assets" (SNFAs), including non-banking assets (NBAs), within a maximum period of seven years acquired from a borrower, whose account has been classified as non-performing (NPA), per RBI's amendment directions relating to resolution of stressed assets. The aforementioned timeline has been incorporated in the RBI (Commercial Banks – Resolution of Stressed Assets) Third Amendment Directions, 2026, to ensure timely disposal of such SNFAs.
https://www.thehindubusinessline.com/money-and-banking/banks-have-to-dispose-of-specified-non-financial-assets-acquired-from-a-borrower-within-7-years-rbi/article71230947.ece

Industry

Govt floats CAFE-III norms with super credits, carbon trading mechanism

A day after issuing draft amendments to the existing CAFE-II regulations, the Ministry of Power (MoP) on Thursday released the draft Corporate Average Fuel Economy (CAFE-III) norms for 2027 and invited comments from stakeholders. The new norms, which will replace CAFE-II after March 31, 2027, seek to progressively tighten fuel efficiency standards while retaining the fleet-average compliance approach. The move comes after the implementation of CAFE-II, which had drawn mixed responses from automakers. While the industry broadly accepted stricter fuel-efficiency targets, it had expressed concerns over compliance costs and the pace of transition to cleaner technologies.

https://www.thehindubusinessline.com/news/govt-floats-cafe-iii-norms-with-super-credits-carbon-trading-mechanism/article71230540.ece

Dynamic airfare regime essential for aviation growth, Centre to explain to Supreme Court: Civil Aviation Minister

The Centre will explain to the Supreme Court that the existing rules and regulations governing domestic airfares are based on a dynamic pricing framework, which remains essential for the growth of the aviation sector, said Civil Aviation Minister Kinjarapu Ram Mohan Naidu.

https://www.thehindubusinessline.com/economy/logistics/dynamic-airfare-regime-essential-for-aviation-growth-centre-to-explain-to-supreme-court-civil-aviation-minister/article71230667.ece#google_vignette

India to come out soon with export-oriented fisheries policy with focus on inland fishery

The Indian government is preparing an export-oriented policy for fisheries with a special emphasis on inland fishery, which has a share of only 2 per cent in India's overall export in the sector, said Animal Husbandry and Fisheries Minister Rajiv Ranjan Singh. He asked Indian Council of Agricultural Research (ICAR) to take its technologies to doorstep of every fisherman so that real economic benefits reach the fish farmers.

https://www.thehindubusinessline.com/economy/agri-business/india-to-come-out-soon-with-export-oriented-fisheries-policy-with-focus-on-inland-fishery/article71229726.ece

Agriculture

Government targets 25 pc food processing level by 2031; mulls policy measure to boost investment

Food Processing Secretary Avinash Joshi on Thursday said the ministry has set a target to increase the food processing level to 25 per cent by 2031 from 17 per cent in 2023 and hinted that it would announce some policy initiative to boost investments in the sector for achieving this goal. The secretary also informed about the success of the Production Linked Incentive (PLI) scheme for food processing industry in increasing capacities and generating employment. The scheme is being implemented for six years from 2021-22 to 2026-27 with a total financial outlay of Rs 10,900 crore.

https://economictimes.indiatimes.com/news/economy/policy/government-targets-25-pc-food-processing-level-by-2031-mulls-policy-measure-to-boost-investment/articleshow/132440250.cms

Development of India's highest commercial Lilium cultivation field starts in Ladakh

The development of India's highest commercial Lilium cultivation field has commenced in Ladakh's Choglamsar area, as part of an initiative to establish Ladakh as a hub for premium floriculture, officials said on Thursday. More than 50,000 premium Lilium bulbs have been planted over the past three days at the flower field, with the first bloom expected in the first week of September, the officials said.

https://economictimes.indiatimes.com/news/economy/agriculture/development-of-indias-highest-commercial-lilium-cultivation-field-starts-in-ladakh/articleshow/132439280.cms

Over 50% of Indian major reservoirs still half-empty

Over 50 per cent of India's 166 major reservoirs continued to be half-empty this week, despite six weeks of the South-West monsoon having ended. However, storage improved by 2 percentage points this week to 34.46 per cent of the 183.565 billion cubic metres (BCM) capacity at 63.249 BCM. Only the Shetrunji reservoir in Gujarat is full, while the Aliyar dam in Tamil Nadu continues to be empty for the second week in a row.

https://www.thehindubusinessline.com/economy/agri-business/over-50-of-indian-major-reservoirs-still-half-empty/article71230123.ece

Government targets 25% food processing levels by 2031, seeks investments

The government is aiming to increase overall levels of food processing to 25 per cent by 2031 from 17 per cent in 2023, Food Processing Secretary Avinash Joshi said on Thursday. Noting that the PLI scheme for the food processing sector has been one of the most successful schemes, he added that the Ministry is looking at other measures to encourage enhanced investments in the sector. He also urged the industry to ensure compliance with food safety regulations and to promote healthier choices and responsible processing practices.
https://www.thehindubusinessline.com/economy/government-targets-25-food-processing-levels-by-2031-seeks-investments/article71230198.ece

Agri Minister seeks tougher laws on fake seeds, pesticides; aims to reach 100 million farmers with ICAR technologies

The Indian Council of Agricultural Research (ICAR) marked its 98th Foundation Day on Thursday in New Delhi. Addressing the event, Union Minister for Agriculture & Farmers' Welfare and Rural Development Shivraj Singh Chouhan unveiled a roadmap for 'Viksit Krishi and Samruddh Kisan' as a core pillar of Viksit Bharat 2047.
https://economictimes.indiatimes.com/news/economy/agriculture/shivraj-singh-chouhan-seeks-tougher-laws-on-fake-seeds-pesticides-aims-to-reach-100-million-farmers-with-icar-technologies/articleshow/132443121.cms

Energy

Power ministry plans grid for data centres as demand surges

The power ministry is actively engaging with stakeholders to evaluate their preparedness for electricity and related infrastructure for data centres, said people aware of the development. The deliberations come in the backdrop of the ministry's internal estimates projecting power demand from data centres at 26 GW by 2032 and 35.7 GW by 2040.
https://economictimes.indiatimes.com/industry/energy/power/power-ministry-plans-grid-for-data-centres-as-demand-surges/articleshow/132447816.cms

India's oil firms promote liquid LPG cylinders to reduce fuel losses

India's oil marketing companies (OMCs) are stepping up efforts to encourage a shift among their 4 million daily commercial and industrial LPG cylinder users to cylinders that dispense fuel in liquid form instead of gas. While liquid off-take (LOT) cylinders have been part of OMCs' product portfolios for nearly two decades, customers have largely continued using conventional vapour off-take (VOT) cylinders.
https://economictimes.indiatimes.com/industry/energy/oil-gas/indias-oil-firms-promote-liquid-lpg-cylinders-to-reduce-fuel-losses/articleshow/132447271.cms

Russia to continue to meet half of India's crude oil imports in July, August

India's July 2026 crude oil imports from Russia are expected to at least maintain June's rally when barrels from Moscow accounted for half of New Delhi's monthly shipments as domestic refiners topped up supplies amidst see-sawing geopolitical uncertainty in West Asia. Refiners and traders said that July crude oil imports are likely to follow June's cue as refiners now leverage Russian barrels to hedge against sudden supply disruptions. Besides, cargoes for July mostly would have been booked in the second half of March and April.
https://www.thehindubusinessline.com/news/russia-to-continue-to-meet-half-of-indias-crude-oil-imports-in-july-august/article71230646.ece

States

Tamil Nadu to conduct first phase of Census 2027 in August; self enumeration to begin Friday

The Directorate of Census Operations, Tamil Nadu announced that it will conduct the first phase of the India's 16th National Census in the State over the course of a month starting from August 1, 2026. Speaking at a press conference

here on Thursday, Sundaresh Babu, Chief Principal Census Officer, Tamil Nadu said that the first phase will involve House listing and Housing Census.
https://www.thehindubusinessline.com/news/tamil-nadu-to-conduct-first-phase-of-census-2027-in-august-self-enumeration-to-begin-friday/article71230143.ece

External

India-UK FTA unlikely to hurt domestic consumer brands, industry says

Domestic consumer products makers and retailers shrugged off concerns over increased competition anticipated after the implementation of the free trade agreement (FTA) with the UK, saying the pact would instead spur innovation. The India-UK Comprehensive Economic and Trade Agreement (CETA), which came into effect from July 15, is unlikely to spell "serious competition" for domestic brands, they said. The agreement, which either eliminates or reduces tariffs on 99% of Indian products exported to the UK and 90% of British imports into India, is expected to make a range of British-made products, ranging from Scotch whiskey to chocolates, biscuits and cosmetics, more affordable for Indian shoppers.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uk-fta-unlikely-to-hurt-domestic-consumer-brands-industry-says/articleshow/132447841.cms

Indian rice export prices extend gain on higher reserve price, monsoon concerns

Indian rice export prices rose for a third straight week, on a higher reserve price for the commodity sold under the government's Open Market Sale Scheme (OMSS) and concerns that weak monsoon rains could delay planting. India's 5% broken parboiled variety was quoted at $352-$357 per ton the week till Thursday, up from last week's $348-$352. Indian 5% broken white rice was priced at $353-$357.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indian-rice-export-prices-extend-gain-on-higher-reserve-price-monsoon-concerns/articleshow/132440178.cms

Corporate demand resilient amid new opportunities opened up by FTAs, says FICCI chief

India's corporate sector has entered the current financial year on a firm footing, with demand holding up across most parts of the economy despite inflationary pressures, according to Ficci President Anant Goenka. In an interview to ToI, Goenka said the moderation in global crude oil prices and improving economic conditions have helped sustain business momentum, even as some sectors continue to face profitability challenges.
https://economictimes.indiatimes.com/news/economy/indicators/corporate-demand-resilient-amid-new-opportunities-opened-up-by-ftas-says-ficci-chief/articleshow/132434155.cms

Pharma exports to UK may rise up to 10% in FY27 as CETA takes effect

India's pharmaceutical exports to the UK are projected to climb up to 10% in FY27, current industry estimates showed, as the newly operational Comprehensive Economic and Trade Agreement (CETA) that is widely seen as a landmark Free Trade Agreement begins reshaping the bilateral drug trade. The India-UK CETA, which came into force on Wednesday, paves the way for zero tariffs on nearly all pharma products exported from India.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/pharma-exports-to-uk-may-rise-up-to-10-in-fy27-as-ceta-takes-effect/articleshow/132447184.cms