

August 6, 2026 – Thursday

Economy

India's economic growth may moderate in H2 FY27, accelerate to 7.2% in FY28: Report

India's economic growth will likely moderate in the second half of FY27 due to a high base effect; however, growth may strengthen to around 7.2 per cent in FY28, says ICICI Bank. The Monetary Policy Committee (MPC) unanimously kept the repo rate unchanged at 5.25 per cent, retaining its neutral policy stance, which is in line with market expectations. Further, as the central bank's growth and inflation projections saw only marginal revisions of 0.1 percentage point, the private lender noted forecasts for the second half of FY27 remain broadly unchanged.
https://www.thehindubusinessline.com/economy/indias-economic-growth-may-moderate-in-h2-fy27-accelerate-to-72-in-fy28-report/article71312020.ece

Govt defends ISI Bill, says reforms will modernise institute, expand capacity

Government officials on Wednesday defended the Indian Statistical Institute Bill, 2026, saying it will modernise the nearly century-old institution, expand student capacity and decentralise decision-making, while dismissing concerns raised by a section of the faculty over autonomy and governance.
https://economictimes.indiatimes.com/news/india/govt-defends-isi-bill-says-reforms-will-modernise-institute-expand-capacity/articleshow/132967717.cms

Govt mandates exporter registration for FDI-backed ecommerce inventory exports

An ecommerce company with foreign investment must register as an exporter-on-record (EOR) to hold inventory and can procure and stock goods only against confirmed export orders, the government said on Wednesday. Speculative stockpiling for future outbound shipping will not be allowed, the commerce and industry ministry said as it notified the norms governing foreign direct investment (FDI) in inventory-based ecommerce for export purposes.
https://economictimes.indiatimes.com/news/economy/policy/govt-mandates-exporter-registration-for-fdi-backed-ecommerce-inventory-exports/articleshow/132967446.cms

India's services growth slows to 4½-year low in July as demand weakens

India's services sector grew at its slowest pace in nearly four and a half years in July as new business inflows moderated across both domestic and international markets, according to a private survey released on Wednesday. Growth was weighed down by competitive pressures, lower demand, weaker market conditions and order postponements.
https://economictimes.indiatimes.com/news/economy/indicators/indias-services-growth-slows-to-4-year-low-in-july-as-demand-weakens/articleshow/132966584.cms

Finance

SEBI rules out immediate review of new closing auction session

The Securities and Exchange Board of India (SEBI) is unlikely to immediately revisit its newly introduced Closing Auction Session (CAS) even as sections of the market raised concerns following sharp swings in the Nifty's official closing value. Instead, has asked brokers to improve investor participation and visibility of auction prices, according to sources aware of the discussions.
https://www.thehindubusinessline.com/markets/sebi-rules-out-immediate-review-of-new-closing-auction/article71310372.ece

RBI to re-start issuing fresh licences for setting up Urban Co-op Banks

The Reserve Bank of India (RBI) plans to re-start issuing fresh licences for setting up Urban Co-operative Banks (UCBs) after a gap of two decades. However, the eligibility norms are tight. Only existing multi-state Credit Co-operative Societies (CCS) with at least 10 years of operations, having a deposit size of at least ₹10,000 crore and minimum net worth of at least ₹300 crore, can apply. With banking being a highly leveraged business, the RBI said it will adopt a cautious approach in licensing.
https://www.thehindubusinessline.com/money-and-banking/rbi-to-re-start-issuing-fresh-licences-for-setting-up-urban-co-op-banks/article71310281.ece

RBI planning to put polymer bank notes in circulation from next financial year

The Reserve Bank of India is planning to introduce polymer bank notes in circulation from the beginning of the next financial year, Governor Sanjay Malhotra said. The central bank already received the government's approval to introduce one billion pieces of Rs 10 and Rs 20 polymer notes each for field trials, which will be followed by regular issuance after the successful completion of the trials.
https://economictimes.indiatimes.com/news/economy/finance/rbi-planning-to-put-polymer-bank-notes-in-circulation-from-next-financial-year/articleshow/132923806.cms

IMF flags rising financial stability risks as BigTech expands deeper into payments, lending and financial services

The International Monetary Fund (IMF) has warned that the growing role of large technology companies in financial services could pose risks to financial stability, particularly in emerging market and developing economies, and called on regulators to strengthen oversight as these firms expand into payments, lending, insurance, asset management and financial SuperApps.
https://economictimes.indiatimes.com/news/economy/indicators/imf-flags-rising-financial-stability-risks-as-bigtech-expands-deeper-into-payments-lending-and-financial-services/articleshow/132898041.cms

No decision yet on merchant discount rate on UPI deals

Central bank governor Sanjay Malhotra on Wednesday said it was premature to comment on market talk that the government may levy a merchant discount rate (MDR) on select UPI transactions, saying discussions are still underway on the payment mechanism that has helped replace the use of physical cash for many small-ticket transactions.
https://economictimes.indiatimes.com/industry/banking/finance/banking/no-decision-yet-on-merchant-discount-rate-on-upi-deals/articleshow/132968228.cms

Liquidity to peak in Sept, but big surplus won't last long: RBI

The Reserve Bank of India (RBI) on Wednesday said surplus liquidity generated by the special forex swap facility will be absorbed by the economy through higher currency in circulation and maturing forward positions. The RBI has a total of $104 billion in net short positions as of June.
https://economictimes.indiatimes.com/industry/banking/finance/banking/liquidity-to-peak-in-sept-but-big-surplus-wont-last-long-rbi/articleshow/132967765.cms

Industry

Centre simplifies container train licensing with single all-India permit

The Centre has approved a simplified licensing framework for Container Train Operators (CTOs), allowing them to operate container trains across the Indian Railways network under a single all-India licence. The move is aimed at improving ease of doing business and encouraging greater private participation in rail freight.

https://www.thehindubusinessline.com/economy/logistics/centre-simplifies-container-train-licensing-with-single-all-india-permit/article71310529.ece

Agriculture

India's fertiliser imports, production plunge as West Asia war drives costs

India's production and imports of NP/NPK fertilisers fell sharply in the June quarter, as the West Asia conflict inflated prices of key raw materials, raising concerns over nutrient availability for the ongoing crop sowing season. Production of these complex fertilisers fell 28% to 1,919,700 tonnes from 2,663,900 tonnes a year earlier, while imports slipped 48.5% to 491,000 tonnes from 954,000 tonnes, said industry officials, citing data from the Fertiliser Association of India (FAI). They said ammonia and sulphur prices have nearly doubled, making manufacturing and imports less viable.
https://economictimes.indiatimes.com/news/economy/agriculture/india-faces-fertiliser-crunch-as-production-and-imports-plunge-amid-rising-raw-material-costs/articleshow/132965745.cms

RBI MPC Meeting 2026: Central bank flags a threat for Indian agriculture warming up in the Pacific

Even as the Reserve Bank of India's Monetary Policy Committee (MPC) on Wednesday trimmed its inflation forecast, it flagged El Niño-driven risks to agriculture and rural demand, warning that a deficient and uneven southwest monsoon could cloud the domestic growth outlook despite government measures to cushion the impact.
https://economictimes.indiatimes.com/news/economy/agriculture/rbi-mpc-meeting-2026-central-bank-flags-a-threat-for-indian-agriculture-warming-up-in-the-pacific/articleshow/132892144.cms

Energy

ONGC eyes operatorship of two Venezuela oil blocks

India's top explorer, Oil and Natural Gas Corp (ONGC), hopes to soon sign agreements with Venezuela to operate two oil blocks under the South American nation's new petroleum law, its finance chief said on Wednesday. State-run ONGC, through its overseas investment arm ONGC Videsh, holds a 40% stake in the San Cristobal field and, along with other Indian companies, an 18% stake in the Carabobo-1 project.
https://economictimes.indiatimes.com/industry/energy/oil-gas/ongc-eyes-operatorship-of-two-venezuela-oil-blocks/articleshow/132930877.cms

India's clean energy push must shift from capacity to adoption: Experts

India must now focus on integrating and adopting its rapidly expanding clean-energy capacity instead of merely adding generation, experts said on Wednesday. Experts noted that while India has built a non-fossil-fuel power capacity of 283.46 GW, including 274.68 GW of renewable energy, the country now faces challenges in ensuring that the clean energy generated is efficiently transmitted, stored, procured and used across sectors.
https://economictimes.indiatimes.com/industry/renewables/indias-clean-energy-push-must-shift-from-capacity-to-adoption-experts/articleshow/132934129.cms

External

Uzbekistan invites Indian firms for mining, minerals push ahead of PM Modi's visit

Uzbekistan has invited Indian companies to invest in its mining and metallurgy sector, offering opportunities in gold, copper, uranium, critical minerals and rare earth elements, as PM Narendra Modi plans a bilateral trip to Tashkent between the end of August and early September. Its foreign and trade and industry ministers met their Indian counterparts, external affairs minister S Jaishankar and commerce and industry minister Piyush Goyal, respectively, during a joint visit to India.
https://economictimes.indiatimes.com/news/economy/foreign-trade/uzbekistan-invites-indian-firms-for-mining-minerals-push-ahead-of-pm-modis-visit/articleshow/132932245.cms

India, Russia target $100 billion bilateral trade by 2030, continuing energy cooperation: Ambassador Vinay Kumar

India's Ambassador to Russia, Vinay Kumar, on Wednesday said India and Russia are working towards achieving the bilateral trade target of $100 billion by 2030, while highlighting the steady progress in energy cooperation, including the Kudankulam Nuclear Power Project, and expanding employment opportunities for skilled Indian workers in Russia.
https://www.thehindubusinessline.com/economy/india-russia-target-100-billion-bilateral-trade-by-2030-continuing-energy-cooperation-ambassador-vinay-kumar/article71311937.ece

India-UK trade pact to boost agri, auto exports with lower tariffs, better market access: Experts

The India-UK Comprehensive Economic and Trade Agreement (CETA) is expected to strengthen India's agricultural and automotive exports by improving market access, lowering tariffs and enhancing the competitiveness of Indian products in the UK, according to industry experts.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uk-trade-pact-to-boost-agri-auto-exports-with-lower-tariffs-better-market-access-experts/articleshow/132917020.cms

India, Africa powerful force for global progress: Jaishankar

Africa is India's partner and its "priority", and whether one speaks of a multipolar world order or of a reformed multilateralism, it will happen only when the continent is "given its due place", External Affairs Minister S Jaishankar said on Wednesday. In his address at an event marking Africa Day 2026, Jaishankar said India continues to maintain close contact with the African Union and looks forward to reconvening the deferred India-Africa Forum Summit (IAFS-4).
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-africa-powerful-force-for-global-progress-jaishankar/articleshow/132979444.cms

US crude inventories rise as refinery runs ease and imports climb, EIA says

U.S. crude stocks rose as refineries eased processing slightly and imports edged higher, data from the Energy Information Administration showed on Wednesday. Crude inventories rose by 2.5 million barrels to 407 million barrels in the week ended July 31, the EIA said, compared with analysts' expectations in a Reuters poll for a 1.5 million-barrel draw.
http://economictimes.indiatimes.com/industry/energy/oil-gas/us-crude-oil-inventories-surge-refinery-operations-slow-and-imports-increase-eia-reports/articleshow/132948326.cms

Commerce Department begins mapping gaps in testing, certification infra to boost exports

The Commerce Department has begun an exercise to identify gaps in India’s testing, certification and accreditation ecosystem as it looks to strengthen quality infrastructure and help exporters fully leverage opportunities arising from the expanding network of free trade agreements (FTAs).
https://www.thehindubusinessline.com/economy/commerce-department-begins-mapping-gaps-in-testing-certification-infra-to-boost-exports/article71310180.ece

Govt drafts customs playbook for 100 imports to streamline FTA benefits

The government is preparing a comprehensive customs playbook for 100 key imported commodities to standardise the faceless customs regime to reduce dispute and clearance time and ensure businesses can seamlessly avail tariff benefits under India's recently concluded free trade agreement (FTA) network, people aware of the development said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-drafts-customs-playbook-for-100-imports-to-streamline-fta-benefits/articleshow/132967139.cms