

August 13, 2026 – Thursday

Economy

India's exports rise 15% in April-July; Commerce Minister Piyush Goyal confident of $1 trillion target

India's exports have risen by approximately 15% in the period of April to July during the current fiscal year, as stated by Piyush Goyal, the Minister of Commerce and Industry on Wednesday. He additionlly expressed hopes that the export target of $1 trillion in 2026-27 will be achieved. The target was set at 863 billion dollars in 2025-26.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-exports-rise-15-in-april-july-commerce-minister-piyush-goyal-confident-of-1-trillion-target/articleshow/133177481.cms

India’s July inflation quickens to 4.45% from 4.38% in June, stays above RBI target

India’s retail inflation rose to 4.45% in July from 4.38% in June, as food prices remained elevated and pushed overall price pressures higher, according to data released by the government on Wednesday. The latest consumer price index (CPI) reading remained above the Reserve Bank of India’s medium-term inflation target of 4%. Inflation had crossed the central bank’s target in June after remaining subdued for a prolonged period.
https://economictimes.indiatimes.com/news/economy/indicators/indias-july-inflation-quickens-to-4-45-from-4-38-in-june-stays-above-rbi-target/articleshow/133178130.cms

FCRA Amendment Bill 2026 referred to joint parliamentary committee for review

The government on Wednesday referred the Foreign Contribution (Regulation) Amendment Bill, 2026, to a Joint Committee of Parliament for detailed review and possible suggestions. The proposed committee will comprise 31 members, with 21 members from the Lok Sabha and 10 from the Rajya Sabha.
https://economictimes.indiatimes.com/news/economy/policy/fcra-amendment-bill-2026-referred-to-joint-parliamentary-committee-for-review/articleshow/133176757.cms

Finance

RBI unveils harmonised draft Directions on interest rates on loans for all lenders

The RBI on Wednesday released draft Directions on “Interest Rates on Loans and Advances”, prescribing a principles-based framework for determination of interest rates on both fixed rate and floating rate loans, commensurate with the nature, complexity, and scale of the operations of the lenders. The Reserve Bank of India (Interest Rates on Loans and Advances) Directions, 2026 - Draft, which proposed to be made effective from April 01, 2027, requires lenders to have a comprehensive policy on interest rates on loans and advances, approved by the Board of Directors or a committee of the Board to which such powers have been delegated by the Board.
https://www.thehindubusinessline.com/money-and-banking/rbi-unveils-harmonised-draft-directions-on-interest-rates-on-loans-for-all-lenders/article71337307.ece

Nirmala Sitharaman calls on multilateral banks to lay BRICS for private infra investment

Finance minister Nirmala Sitharaman on Wednesday said BRICS economies face common structural constraints in mobilising private capital at scale even though they have emerged as key growth engines of the world economy, calling on multilateral institutions to help draw private investors to infrastructure projects. The challenge, she said, is not merely the inadequate availability of capital, but the creation of enabling conditions such as confidence in projects, predictable policies and credible long-term frameworks to ensure sustained private participation. Sitharaman was delivering the keynote address at a seminar on the 'Role of the New Development Bank in Mobilising Private Capital in Member Countries', organised on the sidelines of the BRICS finance ministers and central bank governors' meeting in Jaipur.
https://economictimes.indiatimes.com/news/economy/policy/nirmala-sitharaman-calls-on-multilateral-banks-to-lay-brics-for-private-infra-investment/articleshow/133192791.cms

SEBI mulls sweeping SME listing overhaul to increase investor participation

India's markets regulator is planning sweeping changes in rules that could bolster tiny-company listings and increase investor participation, according to people familiar with the matter. The Securities and Exchange Board of India plans to allow companies with a market value of as much as ₹4,000 crore ($420 million) to use the so-called small and medium-enterprise platforms for initial public offerings, the people said, asking not to be identified as the details are not public. Typically, firms valued less than ₹500 crore go public on such platforms.
https://www.thehindubusinessline.com/markets/sebi-mulls-sweeping-sme-listing-overhaul-to-increase-investor-participation/article71339460.ece

Bank deposits hit decade-high growth as NRI dollar inflows cross $37 billion

Bank deposits rose 15.4% year-on-year at the end of July, marking the fastest pace in nearly 10 years, as overseas Indians parked about $37 billion in foreign currency-linked non-resident deposits in less than two months since the Reserve Bank of India created a special window to attract dollar inflows. Bank credit growth also accelerated to 19.4% during the same period, marking the fastest pace since June 14, 2024.
https://economictimes.indiatimes.com/news/economy/finance/bank-deposits-hit-decade-high-growth-as-nri-dollar-inflows-cross-37-billion/articleshow/133188027.cms

Finance Ministry weighs tiered MDR and subsidies phase-out for high-value UPI payments

The Finance Ministry has told a Parliamentary panel that two options related with merchant discount rates (MDR) are being considered to sustain the UPI (Unified Payment Interface) and reduce the burden on government exchequer. Meanwhile, the panel cautioned that delay in operationalising enabling statutory provision for levying MDR on high-value transaction might have serious repercussion.
https://www.thehindubusinessline.com/money-and-banking/finance-ministry-weighs-tiered-mdr-and-subsidies-phase-out-for-high-value-upi-payments/article71336825.ece

Industry

Consumer durable makers begin passing higher input costs to buyers

Consumer durable makers are beginning to pass higher input costs on to consumers, raising the prospect of a broader price reset after companies absorbed much of the inflationary pressure in the previous year. The trend is emerging across kitchen appliances and cookware, with manufacturers pointing to sustained increases in aluminium, metals, plastics and packaging costs. TTK Prestige said input material and packaging costs had risen 5-7 per cent and that it had initially managed the increase through inventory management and planning. However, it began passing on the increase towards the end of the first quarter.
https://www.thehindubusinessline.com/companies/consumer-durable-makers-begin-passing-higher-input-costs-to-buyers/article71337107.ece

MSME rules next month, focus on global value chains

The ministry of micro, small and medium enterprises (MSME) plans to notify rules next month to put new legal provisions for small businesses into effect, with the framework set to streamline invoice financing through the Trade Receivables Discounting System. Going forward, the ministry's focus will be to make small businesses more cost competitive, improve quality and integrate them more deeply into global value chains, Bharat Khera, MSME

secretary, said. The rules will detail the functioning of the TReDS, including the onboarding of buyers and suppliers and the processing and routing of invoices. Khera said the ministry will also provide handholding to smaller enterprises that may find it difficult to navigate the TReDS system.
https://economictimes.indiatimes.com/news/economy/policy/msme-rules-next-month-focus-on-global-value-chains/articleshow/133192809.cms

Electric two wheeler subsidies extended till March 2028

The centre has extended subsidies for electric two wheelers till March 2028. An incentive of up to Rs 5,000 per vehicle will continue to be offered under the PM E DRIVE scheme, a gazette notification said. Officials said the government provisioned an additional Rs 1000 crore for electric two wheeler (e2w) subsidies, taking the total PM E-DRIVE outlay to Rs 11,900 crore. ET reported on July 22 that e2w incentives under PM E-DRIVE will be extended beyond July 31, 2026.
https://economictimes.indiatimes.com/industry/renewables/electric-two-wheeler-subsidies-extended-till-march-2028/articleshow/133156258.cms

Infrastructure

NaBFID plans $3-4 billion ECB raise to support infrastructure financing

NaBFID plans to raise USD 3-4 billion through external commercial borrowings, a top official said on Wednesday. The infrastructure financier also made a plea to double the rate of infrastructure investments to Rs 40 lakh crore per year if the country were to meet its economic ambitions. Without sharing timelines for the ECB raising, the official said NaBFID has already tied up USD 850 million and is planning a bond issuance of USD 500 million to USD 1 billion, likely with a tenure of around 10 years.
https://www.thehindubusinessline.com/economy/nabfid-plans-3-4-billion-ecb-raise-to-support-infrastructure-financing/article71339300.ece

Energy

India’s planned coal mine capacity nearly doubles to 638 mtpa in 2025

India nearly doubled its planned coal mining capacity in 2025, fuelling a global rise in proposed coal mine developments, a report by Global Energy Monitor showed. India's proposed coal mine capacity rose to 638 million metric tonnes per annum (mtpa) from 329 mtpa a year earlier, accounting for almost all of the growth in the global coal project pipeline, which expanded 11% to 2,521 mtpa. The increase highlights New Delhi's efforts to boost domestic coal production to meet rising power demand, even as renewable energy capacity expands rapidly and analysts expect global coal demand growth to slow.
https://www.thehindubusinessline.com/markets/commodities/indias-planned-coal-mine-capacity-nearly-doubles-to-638-mtpa-in-2025/article71339303.ece

States

Karnataka clears 83 industrial projects worth ₹6,253 crore, to create 30,054 jobs

The State Level Single Window Clearance Committee, chaired by Large and Medium Industries Minister M B Patil, on Wednesday approved 83 projects involving a total investment of Rs 6,252.86 crore, officials said. The projects are expected to create 30,054 jobs across Karnataka, they said.
https://www.thehindubusinessline.com/news/national/karnataka-clears-83-industrial-projects-worth-6253-crore-to-create-30054-jobs/article71339297.ece

Healthcare

Drug formulations & biologicals keep India's pharma exports healthy in Q1

India's pharmaceutical exports grew 6.8% to $8.10 billion in the first quarter of fiscal 2027 from $7.58 billion a year earlier, show data from the Pharmaceuticals Export Promotion Council of India (Pharmexcil). Drug formulations and

biologicals remained the backbone of India's pharmaceutical exports, contributing $5.98 billion, or nearly three-fourths, to the total shipments.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/drug-formulations-biologicals-keep-indias-pharma-exports-healthy-in-q1/articleshow/133192591.cms

Govt tightens drug quality net, initiates 950 actions since 2022: Over 1,100 cough syrup makers are also facing intensive audits amid quality concerns

The government has initiated 950 enforcement actions against pharmaceutical companies since December 2022, as part of efforts to improve the quality of locally made medicines and prevent sales of spurious drugs. The drug regulatory authority took actions such as issuing show cause notices and stop production orders, as well as suspension or cancellation of licences, where the manufacturing units were found to be failing in meeting quality standards, according to government data.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/govt-tightens-drug-quality-net-initiates-950-actions-since-2022-over-1100-cough-syrup-makers-are-also-facing-intensive-audits-amid-quality-concerns/articleshow/133192498.cms

Maharashtra FDA cracks down on Ayurvedic drug makers, cancels 10 licences

The Maharashtra Food and Drug Administration (FDA) has launched a statewide crackdown on Ayurvedic drug manufacturers after inspections found serious violations of prescribed manufacturing and quality-control standards at several establishments. The FDA inspected 434 licensed Ayurvedic drug manufacturing establishments across Maharashtra as part of a statewide inspection drive to assess compliance with the Drugs and Cosmetics Act, 1940, the Drugs and Cosmetics Rules, 1945, and Schedule T, which lays down Good Manufacturing Practices (GMP) requirements for Ayurvedic, Siddha and Unmedicines.
https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/maharashtra-fda-cracks-down-on-ayurvedic-drug-makers-cancels-10-licences/articleshow/133169140.cms

External

India, S African customs union ink terms to launch trade talks

India and the Southern African Customs Union (SACU) Wednesday signed the Terms of Reference (ToR) to formally launch negotiations for a Preferential Trade Agreement (PTA), almost two decades after discussions began for the pact, that will cover eight chapters, including trade in goods, rules of origin, customs procedures, dispute settlement and sanitary and phytosanitary measures.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-s-african-customs-union-ink-terms-to-launch-trade-talks/articleshow/133188901.cms

India sets sail to add more trade muscle as it signs PTA terms with SACU

India signed terms of reference (ToRs) with five-member Southern African Customs Union (SACU) on Wednesday, launching negotiations for a preferential trade agreement, as New Delhi seeks tariff relief for exports including automobiles, pharmaceuticals and industrial machinery. The move revives trade talks between India and SACU group - comprising South Africa, Botswana, Namibia, Lesotho and Eswatini - after negotiations stalled following five rounds of talks held between 2002 and 2010.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-sacu-sign-terms-of-reference-to-launch-trade-talks-south-africa-namibia-botswana-eswatini-lesotho/articleshow/133185222.cms

India shifts trade strategy, favours PTAs over FTAs with South Africa, Mercosur & others: Official

India will pursue Preferential Trade Agreements (PTAs) rather than full-fledged Free Trade Agreements (FTAs) with developing economies such as South Africa, opting for a calibrated approach that opens up only select product categories rather than deep, across-the-board market access, according to a senior government official. The official told that South Africa is not a highly developed economy and a full FTA would require a much deeper opening up of the Indian market, a move that may not necessarily serve India's interests. Instead, India has decided to pursue a

PTA route, under which both sides will identify specific products of mutual strength and interest: South Africa will get market access in areas where it has strengths, while India will secure access in products of its own interest.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-shifts-trade-strategy-favours-ptas-over-ftas-with-south-africa-mercosur-others-official/articleshow/133184334.cms

RBI invites public comments on draft rules to standardise how lenders set interest rates

The Reserve Bank of India on Wednesday issued draft amendments for a proposed harmonised framework for interest rates on loans and advances across banks and other regulated entities, with tighter rules around benchmark-linked lending, spread revisions and interest calculation. The draft Reserve Bank of India (Interest Rates on Loans and Advances) Directions, 2026, issued for public consultation, follows the central bank's August 5 announcement that it would rationalise the regulatory framework for loan interest rates.
https://economictimes.indiatimes.com/news/economy/finance/rbi-invites-public-comments-on-draft-rules-to-standardise-how-lenders-set-interest-rates/articleshow/133182161.cms

India Commerce Secy Rajesh Agrawal to visit Chile this month to review CEPA talks: Official

Commerce Secretary Rajesh Agrawal will visit Chile later this month to take stock of the progress of the India-Chile trade agreement, an official said on Wednesday. India and Chile implemented a Preferential Trade Agreement (PTA) in 2006 and are now negotiating to widen its scope for a CEPA (Comprehensive Economic Partnership Agreement).
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-commerce-secy-rajesh-agrawal-to-visit-chile-this-month-to-review-cepa-talks-official/articleshow/133178995.cms