

August 21, 2026 – Friday

Economy

July core growth down to 5.4% as iron ore, power lose steam

India's core sector output grew 5.4% year-on-year in July, slowing from 6% in June, as growth in iron ore, electricity and steel moderated while fertiliser and crude oil production contracted, according to official data released on Thursday. July data is the second release under a revised index with 2022-23 as the new base year, replacing 2011-12. The updated series also includes iron ore, taking the number of core industries to nine. India Ratings and Research (Ind-Ra) expects growth in core industries to slow further to below 5%, mainly due to an unfavourable base effect. Despite the moderation, cumulative growth during April-July rose to 4.3%, compared with 1.5% in the same period last year.
https://economictimes.indiatimes.com/news/economy/indicators/july-core-growth-down-to-5-4-as-iron-ore-power-lose-steam/articleshow/133385145.cms

India may lose $270 bn manufacturing GDP by 2035, $1 tn by 2047 without frontier tech: Report

India could face a manufacturing GDP gap of up to USD 5.1 trillion by 2047 if it fails to unlock the potential of advanced manufacturing and adopt frontier technologies, according to a report by Angel One, which estimates that the country could miss out on USD 270 billion in additional manufacturing GDP by 2035 and USD 1 trillion by 2047. The fund house noted AI-led innovation and productivity gains, automation and digitisation, product and process innovation, and the adoption of frontier technologies are key enablers for unlocking India's advanced manufacturing potential.
https://economictimes.indiatimes.com/news/economy/indicators/india-may-lose-270-bn-manufacturing-gdp-by-2035-1-tn-by-2047-without-frontier-tech-report/articleshow/133368746.cms

Finance

SEBI allows digitally signed Power of Attorney for foreign portfolio investors

The Securities and Exchange Board of India (SEBI) has allowed foreign portfolio investors (FPIs) to submit digitally signed Power of Attorney (PoA) documents, removing the need for notarisation, apostillisation or consularisation and reducing the time required for FPI onboarding, the market regulator said on Thursday. The capital markets regulator said the move is part of its continued efforts to digitalise and streamline the FPI registration and onboarding process and improve ease of doing business for foreign investors. The new provision will come into effect from August 20, 2026.
https://www.thehindubusinessline.com/markets/sebi-allows-digitally-signed-power-of-attorney-for-foreign-portfolio-investors/article71369478.ece

SEBI, RBI working on bond tokenisation project; pilot to test faster settlement

The Securities and Exchange Board of India (SEBI) is moving forward with its pilot on tokenisation of corporate bonds in coordination with the Reserve Bank of India, with a wider project expected in the near future. The tokenisation

pilot would examine whether shared data can enable the simultaneous transfer of securities, making settlement more efficient and reducing reconciliation costs, SEBI Whole-Time Member Amarjeet Singh said on Thursday.
https://www.thehindubusinessline.com/markets/sebi-rbi-working-on-bond-tokenisation-project-pilot-to-test-faster-settlement/article71369111.ece

DGFT eases rupee trade rule for exporters

The Directorate General of Foreign Trade (DGFT) has eased rules governing rupee-based export transactions, allowing Indian exporters greater flexibility to invoice overseas sales and receive payments in rupees or foreign currencies, while giving eligible rupee receipts the same treatment as foreign-currency earnings for trade-policy benefits. "..the Foreign Trade Policy (FTP) 2023 has been amended to align the provisions relating to denomination of export contracts and eligibility for FTP benefits in respect of export realisations in India Rupees with the Foreign Exchange Management (manner of receipt and payment) Regulations, 2023," according the DGFT notification issued on Thursday.
https://www.thehindubusinessline.com/economy/dgft-eases-rupee-trade-rule-for-exporters/article71370150.ece

Cross-border trade in local currencies reduces transaction costs: RBI deputy governor

Local currencies will play an ever-increasing role in cross-border trade and payments as they lower transaction costs, reduce currency mismatches, and improve settlement efficiency, RBI Deputy Governor Rohit Jain has said. Speaking at the Annual Day of the Foreign Exchange Dealers' Association of India (FEDAI) last week on 'India's Foreign Exchange Markets: Getting ready for the next Decade', Jain said that by their very nature, markets are continuously evolving and parameters of their readiness are being regularly renewed according to the needs of the time.
https://economictimes.indiatimes.com/news/economy/foreign-trade/cross-border-trade-in-local-currencies-reduces-transaction-costs-rbi-deputy-governor/articleshow/133378772.cms

Private capex confidence still catching up as uncertainty clouds investment decisions

Uneven demand, volatile commodity prices, trade-related uncertainty amid heightened geopolitical tensions and competition from cheap imports are weighing on corporate capital expenditure decisions, with investment confidence still "catching up", Times of India reported, citing a paper prepared for a two-day banking conclave attended by Finance Minister Nirmala Sitharam.
https://economictimes.indiatimes.com/news/economy/finance/private-capex-confidence-still-catching-up-as-uncertainty-clouds-investment-decisions/articleshow/133366134.cms

Private credit deals drop 61 pc to USD 3.5 bn in H1 2026: Report

Private credit deployments dropped by a sharp 61 per cent to USD 3.5 billion in January-June 2026 from USD 9 billion in the year-ago period amid a volatile macro environment, a report said on Thursday. The overall activity was buoyed by a single USD 3.1 billion fundraise in the year-ago period, the report by consultancy firm EY said, adding that the deal activity is also higher than the USD 3.4 billion witnessed in the second half of 2025.
https://economictimes.indiatimes.com/industry/banking/finance/banking/private-credit-deals-drop-61-pc-to-usd-3-5-bn-in-h1-2026-report/articleshow/133379193.cms

Industry

SC scraps worker-friendly 1978 'industry' precedent for new labour code

In a verdict in which judges varyingly differed on issues, a nine-member Bench of the Supreme Court on Thursday held that a nearly half-century-old expansive interpretation of 'industry', which previously granted workers stronger labour rights and protection, will not apply under the new Industrial Relations Code, 2020.
https://www.thehindubusinessline.com/economy/sc-scraps-worker-friendly-1978-industry-precedent-for-new-labour-code/article71369178.ece

Domestic air passenger traffic declines 4.8% in July

India's domestic air passenger traffic moderated in July 2026 on a year-on-year basis as airlines continued calibrated capacity deployment despite resilient travel demand. According to data released by the Directorate General of Civil

Aviation (DGCA), scheduled domestic airlines carried around 1.20 crore passengers during July, compared with around 1.26 crore passengers during the corresponding period of last year, a decline of about 4.8 per cent.
https://www.thehindubusinessline.com/economy/logistics/domestic-air-passenger-traffic-declines-48-in-july/article71369833.ece

Agriculture

India's key reservoirs' storage tops 60% of capacity

Storage in India's 166 key reservoirs topped 60 per cent of the capacity this week, though 35 per cent of them were half empty. The level in the major reservoirs increased to 64.16 per cent of the 183.565 billion cubic metres (BCM) capacity at 117.773 BCM, data from the Central Water Commission showed. Five reservoirs are full, while the level in 20 others was over 90 per cent of the capacity. The level is, however, lower than last year by 18 percentage points and less than usual by 3 percentage points.
https://www.thehindubusinessline.com/economy/agri-business/indias-key-reservoirs-storage-tops-60-of-capacity/article71369725.ece

India permits import of 1 million tonne raw sugar duty-free

India on Thursday allowed import of one million tonnes of raw sugar duty-free as part of its efforts to tame soaring sugar prices and food inflation. In a notification issued late evening, the Commerce Ministry said the imports would be allowed under a tariff rate quota (TRQ) regime. The imports will be allowed only till October 30, 2026.
https://www.thehindubusinessline.com/economy/agri-business/india-permits-import-of-1-million-tonne-raw-sugar-duty-free/article71369988.ece

Infrastructure

India's infrastructure output grows 5.4% in July, down from revised 6% in June

India's infrastructure output grew 5.4% year-on-year in July 2026, moderating from a revised 6% growth in June, according to provisional government data released on Thursday. The July reading marks a 0.6 percentage-point moderation from June, when output growth was revised up from the earlier provisional estimate of 5% to 6%.
https://economictimes.indiatimes.com/news/economy/indicators/core-sector-growth-gains-further-steam-rises-to-5-4-in-july/articleshow/133376030.cms

Energy

China boosts imports of Russian crude, stymieing India's refiners

One of the balancing acts that has prevented crude oil prices from spiking higher during the Iran war has been India buying record volumes of Russian crude. But it's getting more challenging for the world's third-biggest crude importer as top-ranked China resumes buying more from Russia amid the ongoing supply disruptions sparked by the conflict.
https://economictimes.indiatimes.com/industry/energy/oil-gas/china-boosts-imports-of-russian-crude-stymieing-indias-refiners/articleshow/133364555.cms

States

Haryana cuts infrastructure site assessment time from 45 days to 2 days using GIS technology

Haryana is using GIS-based technology to cut infrastructure site-feasibility assessments from 40-45 days to just one or two days, signalling a major shift from conventional, file-driven planning to integrated, technology-based decision-making under the PM GatiShakti National Master Plan, the state government said in a statement on Thursday. The state has also sharply increased the number of infrastructure projects identified, planned or completed through PM GatiShakti, from nine in April to 34 in August, the statement read.
https://www.thehindubusinessline.com/news/national/haryana-cuts-infrastructure-site-assessment-time-from-45-days-to-2-days-using-gis-technology/article71368623.ece

Manohar Lal Khattar unveils Delhi's 2047 blueprint: 40 lakh homes, 695-km metro & jobs on agenda

The Master Plan for Delhi 2047 was unveiled on Thursday, with Union Housing and Urban Affairs Minister Manohar Lal Khattar announcing plans for around 40 lakh homes and an expansion of the city's metro network to 695 km by 2047. The Delhi Metro network currently spans about 416 km.
https://economictimes.indiatimes.com/news/economy/infrastructure/manohar-lal-khattar-unveils-delhis-2047-blueprint-40-lakh-homes-695-km-metro-jobs-on-agenda/articleshow/133374701.cms

Healthcare

Despite rising profits, private hospitals defend room-rent pricing

Private hospitals are pushing back against a Parliamentary panel's call to end room-rent-linked treatment pricing, saying it overlooks the high costs of running hospitals and could discourage investment. The defence comes as major hospital chains report strong growth and healthy profits, raising questions over whether concerns about costs and investment are fully reflected in their financial performance.
https://www.thehindubusinessline.com/economy/despite-rising-profits-private-hospitals-defend-room-rent-pricing/article71369399.ece

External

Piyush Goyal pitches Singapore as springboard for India's agri-food exports

Union Commerce and Industry Minister Piyush Goyal on Thursday said new avenues are being created for Indian farmers and processed food manufacturers to expand their presence in Singapore and markets across ASEAN and Australia through an APEDA-FairPrice roadshow-cum-instore promotion.
https://economictimes.indiatimes.com/news/economy/foreign-trade/goyal-pitches-singapore-as-springboard-for-indias-agri-food-exports/articleshow/133390601.cms

Indian exports to Australia surge 200% in 5 years under ECTA

India's exports to Australia have surged around 200 per cent over the past five years, significantly outpacing India's exports to the rest of the world during the period, Australian diplomat Christian Jack said on Thursday, attributing the sharp expansion to the India-Australia Economic Cooperation and Trade Agreement (ECTA). The two countries are now looking to build on the gains from ECTA through a broader Comprehensive Economic Cooperation Agreement (CECA) covering areas including services, the digital economy and movement of people.
https://www.thehindubusinessline.com/economy/indian-exports-to-australia-surge-200-in-5-years-under-ecta/article71369210.ece

India allows duty-free sugar imports

Centre on Thursday permitted duty-free imports of 1 million metric tonnes of raw sugar under a tariff rate quota until October 31, as domestic prices continue to climb, with the move aimed at improving supplies ahead of the peak festival season. Sugar prices have increased nearly 40% over the past two months amid tightening supplies, putting pressure on consumers and prompting the world's biggest sugar consumer to turn to imports.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-allows-duty-free-imports-of-1-million-tonnes-of-sugar/articleshow/133379994.cms

India enters 'long-term arrangement' with Mauritius to supply petrol, diesel and aviation fuel

India has signed a long-term supply arrangement with Mauritius for petrol, diesel and aviation fuel, strengthening the island nation's energy security amid disruptions caused by the West Asia conflict, the Mauritian government said on Thursday. The agreements were signed during Union Petroleum and Natural Gas Minister Hardeep Puri's visit to Mauritius and include a government-to-government memorandum of understanding on oil and gas cooperation and a sales and purchase agreement with Indian Oil Corporation.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-signs-long-term-supply-arrangement-with-mauritius-to-supply-petrol-diesel-and-aviation-fuel/articleshow/133378485.cms

India-EU trade pact clears legal scrub, signing likely this year

India and the 27-nation European Union (EU) have completed the legal scrubbing of the trade pact text and it will be signed this year on a mutually agreed date, an official said on Thursday. On January 27, India and the European Union announced the conclusion of negotiations for the free trade agreement, described as the "mother of all deals", under which 93 per cent of Indian shipments will enjoy duty-free access to the 27-nation bloc, while import of luxury cars and wines from the EU will become less expensive.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eu-trade-pact-clears-legal-scrub-signing-likely-this-year/articleshow/133377015.cms

India weighs facilitating European, UK investments via green channel

India is seeking to make it easier for European and British companies to invest in the country, setting up a “green channel” that will provide dedicated handholding and help investors navigate government approvals. The mechanism is likely to be on the same lines as ‘Japan Plus’ and ‘Korea Plus,’ which facilitate and fasttrack investment proposals from the two countries.

https://economictimes.indiatimes.com/news/economy/policy/india-weighs-facilitating-european-uk-investments-via-green-channel/articleshow/133386166.cms