

August 27, 2026 – Thursday

Economy

India targets $55 trillion economy by 2047 through AI, manufacturing, FDI and sunrise sectors

India could build a $55 trillion economy by 2047 by capitalising on its young demographic in artificial intelligence and dominating key sunrise sectors, Chief Economic Adviser Krishnamurthy V Subramanian said, as reported by PTI. Subramanian, addressing 'India 2047 Leaders TALK,' said that sustained 8 per cent real GDP growth along with strategic capital deployment would unlock compounding value across core economic sectors.
https://economictimes.indiatimes.com/news/economy/indicators/india-targets-55-trillion-economy-by2047-through-ai-manufacturing-fdi-and-sunrise-sectors/articleshow/133503774.cms

RBI warns food, fuel costs could reignite broader inflation

The Reserve Bank of India (RBI) Bulletin for August has flagged the risk of broader inflationary pressures, warning that higher food, fuel and other input costs could push up prices across the economy. "Although generalised inflation pressures continue to remain modest so far, the risks of secondround impact of higher food, fuel and other input prices translating to broad-based inflation persist," RBI Governor Sanjay Malhotra said in the August Bulletin on the decisions of the Monetary Policy Committee (MPC).
https://economictimes.indiatimes.com/news/economy/indicators/rbi-flags-risk-of-food-fuel-prices-fuelling-broader-inflation/articleshow/133511523.cms

Finance

RBI working to give banknotes in your pocket a longer lease on life

The Reserve Bank of India is exploring ways to extend the life of banknotes, according to the central bank's monthly bulletin released on Tuesday. RBI Deputy Governor Shirish Chandra Murmu said the central bank is examining measures including surface coatings on banknote substrates and the use of polymer notes for lower denominations.
https://economictimes.indiatimes.com/news/economy/finance/rbi-working-to-give-banknotes-in-your-pocket-a-longer-lease-on-life/articleshow/133511944.cms

Rupee slide, valuation rules put foreign asset disclosure scheme out of reach for many

The rupee's slide over the years, stern valuation rules, and amounts beyond the low stipulated cut-offs are deterring many who want to come clean on undisclosed foreign income and assets. The one-time voluntary disclosure window, which opened on August 16, allows a person to regularise overseas stocks, properties, ESOPs, dividend, interest etc up to ₹1 crore on payment of 60% tax and penalty.
https://economictimes.indiatimes.com/news/economy/policy/rupee-slide-valuation-rules-put-foreign-asset-disclosure-scheme-out-of-reach-for-many/articleshow/133548823.cms

PSBs borrow more to cater to credit demand as deposits lag

State-owned banks are increasingly turning to borrowings to finance lending expansion as deposits fail to keep pace with credit growth, potentially eroding their traditional funding and liquidity advantage over private lenders. Borrowings by public-sector banks surged nearly 29% year-on-year in the June quarter, compared with growth of about 3% at private banks.
https://economictimes.indiatimes.com/industry/banking/finance/banking/shifting-gears-psbs-borrow-more-to-cater-to-credit-demand-as-deposits-lag/articleshow/133549912.cms

Industry

CBIC hikes gold tariff value; check latest update on other key imports

The Central Board of Indirect Taxes and Customs (CBIC) has set the tariff value of gold at $1,500 per 10 grams from the earlier notified value of $1,395, while retaining tariff values for a range of other imported commodities, including silver, palm oil, crude soybean oil, brass scrap and areca nuts. The revised tariff values will come into force from August 26, according to a Finance Ministry notification issued on August 25.
https://economictimes.indiatimes.com/industry/cons-products/fashion-/-cosmetics-/-jewellery/cbic-revises-gold-tariff-value-to-1500-per-10-grams-check-latest-update-on-other-key-imports-including-palm-oil-and-silver/articleshow/133540752.cms

Goyal signals BIS certification exemption for high-tech companies, including those from Japan

Commerce and industry minister Piyush Goyal Tuesday said the government is working on a framework to exempt high-technology companies, including those from Japan, from mandatory Bureau of Indian Standards (BIS) certification for equipment and components needed to set up manufacturing facilities in India.
https://economictimes.indiatimes.com/news/economy/policy/goyal-signals-bis-certification-exemption-for-high-tech-cos-relief-for-equipment-components-needed-to-set-up-manufacturing-facilities-in-india/articleshow/133523921.cms

India Inc turns to M&As as stronger balance sheets fuel growth push

India Inc is increasingly turning to mergers and acquisitions to drive growth, with deal volumes more than doubling since FY17 as companies use acquisitions to build scale, enter new markets and acquire capabilities, Crisil Ratings said on Wednesday. An analysis of around 600 deals valued above ₹500 crore found that consolidation and market expansion remained the biggest drivers of acquisitions, while companies were also using deals to acquire technology, talent and intellectual property.
https://www.thehindubusinessline.com/companies/india-inc-turns-to-mas-as-stronger-balance-sheets-fuel-growth-push/article71393607.ece

IT sector revenue growth to remain stable at 6% through FY27: Brickwork Ratings

India's IT sector is undergoing a structural shift from volume-based contracts to high-value digital services, driven by hyper-automation and AI, according to Brickwork Ratings. The sector recorded $418 billion in services exports in FY26, while revenue growth is estimated at 6.1 per cent in FY26 and projected at 6.0 per cent in FY27.
https://www.thehindubusinessline.com/info-tech/it-sector-revenue-growth-to-remain-stable-at-6-through-fy27-brickwork-ratings/article71392290.ece

Agriculture

Bulk sugar users in a soup as Govt refuses to ease stock limit order

The government has rejected a request from biscuit and bread makers seeking more time to liquidate the excess stock over the stock holding limit and mandated that the companies sell any excess stocks by August 31. The limit, recently cut from 30 days, requires bulk sugar users to hold no more than 15 days of their normal requirement. At a meeting with the food secretary, some of the country's largest companies warned that selling their stocks now and buying from the market later could push sugar prices sharply higher. They also raised concerns about meeting export orders if supplies tighten.
https://economictimes.indiatimes.com/news/economy/agriculture/bulk-sugar-users-in-a-soup-as-govt-refuses-to-ease-stock-limit-order/articleshow/133550008.cms

India's rice exports to 26 markets rise despite challenges; BIRC 2026 to drive diversification

India's rice exports to 26 priority markets rose 1.1 per cent in value and 5.6 per cent in volume during November 2025-March 2026, despite challenges including varying demand conditions, pricing pressures, freight costs and import policies, according to an analysis by the Indian Rice Exporters Federation (IREF).
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-rice-exports-to-26-markets-rise-despite-challenges-birc-2026-to-drive-diversification/articleshow/133532222.cms

Infrastructure

Infrastructure projects see cost overrun of Rs 3.4 lakh cr: MoSPI

Infrastructure projects worth more than Rs 150 crore each recorded a cumulative cost overrun of around Rs 3,40,504 crore, according to a monthly government report for July 2026. A total of 1,775 ongoing infrastructure projects across 17 Central Ministries/ Departments were monitored and it was found that the total revised cost was Rs 37,10,642 crore compared to their original cost of Rs 33,70,138 crore.
https://economictimes.indiatimes.com/news/economy/infrastructure/infrastructure-projects-see-cost-overrun-of-rs-3-4-lakh-cr-mospi/articleshow/133509727.cms

PM Modi reviews projects with investment of Rs 30,000 crore under PRAGATI meeting

Prime Minister Narendra Modi chaired the 53rd meeting of PRAGATI on Tuesday under the ICT-enabled, multi-modal platform for Pro-Active Governance and Timely Implementation, at Seva Teerth wherein he reviewed six key infrastructure projects across the railway, road and power sectors, spanning nine states with a cumulative cost of more than Rs 30,000 crore.
https://economictimes.indiatimes.com/news/economy/policy/pm-modi-reviews-projects-with-investment-of-more-than-rs-30000-crore-under-pragati-meeting/articleshow/133517665.cms

Indian Railways working to four-track 11,000 km of 7 high-density routes: Vaishnaw

The country's seven high-density rail routes, spanning around 11,000 km and are being expanded to four tracks to increase passenger and freight carrying capacity across the country, Railway Minister Ashwini Vaishnaw said on Wednesday. "Spread across nearly 11,000 km, these routes account for around 41 per cent of total railway traffic while covering just 16 per cent of the railway network," he said on X while outlining the scale and significance of these routes, which carry a major share of India's total rail traffic.
https://economictimes.indiatimes.com/industry/transportation/railways/indian-railways-working-to-four-track-11000-km-of-7-high-density-routes-vaishnaw-irctc/articleshow/133544435.cms

Energy

Companies may get a consult for nuclear power entry

The Department of Atomic Energy (DAE) has prepared a cabinet note proposing the creation of a consulting subsidiary of state-run Nuclear Power Corporation of India Ltd. (NPCIL) to guide companies seeking to enter the country's newly opened nuclear sector, officials aware of the development said.
https://economictimes.indiatimes.com/industry/energy/power/companies-may-get-a-consult-for-nuclear-power-entry/articleshow/133550430.cms

Govt steps up on LPG-to-PNG conversion as West Asia conflict continues to choke supply chains

The Oil Ministry is pushing for converting as many domestic LPG consumers to piped natural gas (PNG) as the West Asia conflict continues to simmer, choking as much as half of India’s LPG consumption. The Ministry held a review meeting with all the stakeholders including the PSU oil marketing companies (OMCs) and city gas distribution (CGD) entities deliberating on fast tracking conversion of LPG consumers to PNG, laying of CGD infrastructure, etc.
https://www.thehindubusinessline.com/economy/govt-steps-up-on-lpg-to-png-conversion-as-west-asia-conflict-continues-to-choke-supply-chains/article71393377.ece

Healthcare

The Bharat Life Sciences Award's Innovation Summit to spotlight life sciences

India stands at a defining moment in its life sciences journey. Having built formidable strengths across pharmaceuticals, vaccines, scientific research, and technology, the country now has an opportunity to move beyond capability creation towards innovation-led leadership. The next chapter will be shaped by India's ability to translate scientific discoveries into real-world impact, connect research with industry, leverage emerging technologies, and build the conditions that enable ideas to scale. Achieving this ambition will require deeper collaboration across academia, industry, government, investors, and innovators to accelerate the path from breakthrough science to transformative healthcare solutions. India can strengthen its innovation ecosystem while playing a leading role in shaping the future of global health.

https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/convening-indias-brightest-minds-the-bharat-life-sciences-awards-innovation-summit-to-spotlight-life-sciences/articleshow/133535463.cms

External

India, China may build new framework for investments

India and China are exploring a new framework to facilitate business-to-business exchanges and Chinese investments, with a focus on accelerated capital flow, as the neighbours cautiously move to rekindle commercial ties amid a broader thawing of diplomatic relations, said people familiar with the developments.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-china-may-build-framework-for-investments-xi-jinping-visit-brics-summit/articleshow/133550479.cms

FM Sitharaman cites financial sector boom to woo Canadian investors

Finance minister Nirmala Sitharaman said there are significant opportunities for collaboration with Canadian banks, fintech firms and regulators, not only in the payments domain but also in shaping the next generation of digital financial infrastructure. The minister was speaking at an interaction with prominent business community members of the Indian diaspora in Toronto on Tuesday. She said India can also provide trusted and cost-effective supply-chain alternatives for global markets.

https://economictimes.indiatimes.com/news/economy/foreign-trade/fm-sitharaman-cites-financial-sector-boom-to-woo-canadian-investors/articleshow/133549454.cms

Piyush Goyal says India open to expanding scope of Japan trade agreement

India is open to expanding the scope, scale and extent of its Comprehensive Economic Partnership Agreement (CEPA) with Japan, commerce and industry minister Piyush Goyal said Wednesday, stressing that the pact needs to be made more contemporary. He said the government has asked industry about the challenges faced in exporting to Tokyo.

https://economictimes.indiatimes.com/news/economy/foreign-trade/piyush-goyal-says-india-open-to-expanding-scope-of-japan-trade-agreement/articleshow/133549184.cms

Japanese financial institutions flag currency fluctuations

Japanese financial and investment institutions have flagged adverse currency fluctuations and certain regulatory and policy issues as factors that could affect investment decisions in the short term, even as they expressed confidence in India's long-term growth prospects, the commerce and industry ministry said Tuesday. The discussions, with visiting commerce and industry minister Piyush Goyal, also covered measures to boost flow of Japanese institutional capital into India.

https://economictimes.indiatimes.com/news/economy/finance/japanese-financial-institutions-flag-currency-fluctuations/articleshow/133523935.cms

Japan already invested 14 percent of 10 trillion yen India investment target: Piyush Goyal

Commerce and Industry Minister Piyush Goyal on Wednesday said that Japanese firms have already invested Rs 1 lakh crore of the 10 trillion Yen (Rs seven lakh crore) investment target in India over a decade, as committed in 2025. He said that with this pace, the 10 trillion yen may be invested in India in the next 3-4 years instead of 10 years.

https://economictimes.indiatimes.com/news/economy/foreign-trade/japan-already-invested-14-percent-of-10-trillion-yen-india-investment-target-piyush-goyal/articleshow/133545899.cms

India's merchandise exports rise 15% to over $25 billion in Aug 1-21

The country's merchandise export during August 1-21 is estimated to rise by 15 per cent to more than USD 25 billion, an official said on Wednesday. During April-August 21 this fiscal, the exports crossed USD 200 billion, the official said The commerce ministry will release the exports and imports data for August formally next month. India's exports increased by 19.63 per cent to USD 44.24 billion in July, even as the trade deficit widened to USD 31.98 billion.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-merchandise-exports-rise-15-to-over-25-billion-in-aug-1-21/articleshow/133545176.cms

India-EU ties stronger than ever, FTA breakthrough driven by realism, pragmatism: EU Ambassador

As he prepares to conclude his tenure in India, EU Ambassador to India, Herve Delphin, has described India-EU relations as stronger than they have been in years, attributing the deepening partnership to greater "strategic understanding" and "strategic comfort" between the two sides.
https://economictimes.indiatimes.com/news/economy/foreign-trade/eu-ambassador-highlights-strong-india-eu-ties-as-free-trade-agreement-nears-signing-amid-global-challenges/articleshow/133553975.cms