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Economy

S&P retains India's sovereign rating at 'BBB'

S&P Global on Thursday retained India's sovereign rating at 'BBB' with stable outlook. It expects India's strong growth dynamics to continue in the medium term. "India remains among the best performing economies in the world. It averaged annual growth of 7.9 per cent in the last five years over fiscal 2022 (year-ended March 31, 2022) and fiscal 2026. We forecast growth to fall to 6.6 per cent this fiscal year on account of an ongoing energy shock and challenging agricultural conditions. But we expect India's strong growth dynamics to continue in the medium term with GDP growth averaging 7 per cent annually over the next three years," the agency said while adding such a trend has a moderating effect on the ratio of government debt to GDP despite wide fiscal deficits.
https://www.thehindubusinessline.com/economy/sp-retains-indias-sovereign-rating-at-bbb/article71396541.ece

Finance

SEBI proposes merchant banker exemption for small-value private debt issues by eligible listed issuers

The Securities and Exchange Board of India (SEBI) has proposed exempting certain listed issuers from the mandatory appointment of a merchant banker for small-value debt raised through private placement, citing operational challenges and the need to facilitate market development. Under the proposal, the exemption would apply to debt securities or non-convertible redeemable preference shares issued through private placement at a face value of ₹10,000, subject to specified eligibility conditions. The existing SEBI framework requires issuers undertaking such small-value debt offerings to appoint at least one merchant banker.
https://www.thehindubusinessline.com/markets/sebi-proposes-merchant-banker-exemption-for-small-value-private-debt-issues-by-eligible-listed-issuers/article71399037.ece

India's budget math brightens with asset sales target in sight

India's fiscal outlook has improved from the worst-case scenarios officials were contemplating at the height of the Iran war, with the government now set to exceed its asset-sale target for the first time in eight years, according to people familiar with the situation. A long-delayed privatization of IDBI Bank will likely see the government surpass its 800-billion-rupee ($8.4 billion) annual disinvestment and asset-monetization target, the people said. That would mark the first time since 2018-19 that the government would meet the budgeted goal. An announcement on the IDBI deal is expected soon, the people said.
https://economictimes.indiatimes.com/news/economy/indicators/indias-budget-math-brightens-with-asset-sales-target-in-sight/articleshow/133560778.cms

Industry

Operating profit growth of manufacturing companies improved significantly in Q1: RBI

Despite significant increase in input costs, operating profit growth of manufacturing companies improved significantly to 21.3 per cent (year-on-year/y-o-y) during Q1 (April-June):2026-27 from 9.4 per cent in the previous quarter, according to RBI data on performance of the private corporate business sector in the first quarter of FY27. Operating profit growth of IT and non-IT services companies also improved to 19.9 per cent and 12.7 per cent, respectively, during the reporting quarter.
https://www.thehindubusinessline.com/economy/operating-profit-growth-of-manufacturing-companies-improved-significantly-in-q1-rbi/article71397265.ece

Centre moves to de-risk aircraft leasing, financing

As India prepares to induct more than 2,000 aircraft over the next decade, the Centre has begun an exercise to de-risk aircraft leasing and financing for international lessors and financiers by examining taxation, import and re-export rules, bankruptcy-remote financing structures and protection of lessors' interests. The aim of the exercise is to reduce financing risks for lessors as well as financiers, which could lower costs for airlines and potentially translate into lower airfares for passengers.
https://www.thehindubusinessline.com/economy/logistics/centre-moves-to-de-risk-aircraft-leasing-financing/article71396883.ece

India's entertainment & media sector to grow to $36.7 billion by 2030: PwC

India's entertainment and media market is expected to grow to $36.7 billion by 2030 at a CAGR of 7.4 per cent from $25.7 billion in 2025, growing at nearly twice the global industry growth rate of 4 per cent, as per a report released by PwC. Internet advertising, OTT video, and gaming are expected to account for much of the sector's incremental growth, while the entertainment and media sector evolves from a scale-driven to a value-driven one, it added.
https://www.thehindubusinessline.com/economy/indias-entertainment-media-sector-to-grow-to-367-billion-by-2030-pwc/article71397373.ece

India's EV market to reach ₹20 trn by 2030, will create 50 mn jobs: Gadkari

India's electric vehicle (EV) market is expected to grow to Rs 20 trillion by 2030, with the potential to create 50 million jobs, Union Minister Nitin Gadkari said on Wednesday. Addressing a summit organised by the CII-ITC Centre of Excellence for Sustainable Development, Gadkari said that currently 57 lakh electric vehicles are registered in India, with 7 per cent market penetration."India's electric vehicle (EV) market will be worth Rs 20 trillion by 2030. It will also create five crore jobs by 2030," he said.
https://www.business-standard.com/industry/auto/india-s-ev-market-to-reach-20-trn-by-2030-will-create-50-mn-jobs-gadkari-126082700683_1.html

Agriculture

Onion prices likely to stay firm till November despite Centre's Rs 35/kg push

Onion prices are likely to remain firm till November despite the Centre selling it at ₹35/kg in Delhi from Thursday onwards and prices falling 10% since Monday, trade veterans said, citing concerns about the quality of stored crop and delay in arrival of fresh crop. The government's price control measures follow a three-fold increase in wholesale prices at the benchmark Lasalgaon market in Maharashtra in the past four months. Between August 17 to August 24, onion prices at the Lasalgaon market had jumped by 30% while the retail onion prices have crossed ₹70/kg at many places in the country.
https://economictimes.indiatimes.com/news/economy/agriculture/onion-prices-likely-to-stay-firm-till-november-despite-centres-rs-35/kg-push/articleshow/133576831.cms

China to supply bulk of India's fertiliser tender in major sale

China is expected to ship at least 1.2 million tons of a key fertilizer variety to India, marking a ramp-up in sales from the world's top producer after Beijing loosened export controls earlier this year. The shipments are part of India's most recent tender for urea, a widely-used nitrogen fertilizer, according to people familiar with the matter, who asked not to be identified as they are not authorized to speak to the media. The volume would account for at least two-thirds of the total quantity booked, with shipments required to leave loading ports by Sept. 24.

https://economictimes.indiatimes.com/news/economy/agriculture/china-to-supply-bulk-of-indias-fertiliser-tender-in-major-sale/articleshow/133563164.cms

Energy

India needs Rs 30 lakh crore to hit 500 GW clean-energy target: Pralhad Joshi

India will need more than ₹30 lakh crore of investment over the next five years to achieve its target of 500 GW of non-fossil fuel capacity by 2030, Union minister for new and renewable energy Pralhad Joshi said on Thursday. Speaking at the Mumbai roadshow for the Bharat Renewable Energy Summit & Expo (BRESE) 2026, Joshi said a large part of the required capital would have to come from domestic financial institutions, capital markets, insurance funds, infrastructure investors and private capital. CII is the knowledge partner for BRESE.
https://economictimes.indiatimes.com/news/economy/policy/india-needs-rs-30-lakh-crore-to-hit-500-gw-clean-energy-target-pralhad-joshi/articleshow/133577623.cms

NTPC plans to treble capacity to 244GW by 2037, invest ₹16.86 lakh crore

NTPC plans to nearly triple its installed power generation capacity to 244 GW by 2037, while expanding renewable energy and nuclear power as part of a broader investment programme spanning generation, storage and fuel security, chairman and managing director Gurdeep Singh said at the company's annual general meeting on Thursday.
https://economictimes.indiatimes.com/industry/energy/power/ntpc-plans-to-treble-capacity-to-244gw-by-2037-invest-16-86-lakh-crore/articleshow/133577617.cms

States

AP Capital region villages to get ₹1,437 crore infrastructure push

Andhra Pradesh Capital Region Development Authority (CRDA) has approved infrastructure works worth ₹1,437 crore in the villages of the Amaravati capital region. The CRDA Authority in its meeting held in Amaravati on Thursday chaired by Chief Minister N Chandrababu Naidu has approved ₹596 crore for the construction of a Centralised Public Library, auditorium and Human Resources (HR) buildings at Shakamuru in the capital region.
https://www.thehindubusinessline.com/news/national/ap-capital-region-villages-to-get-1437-cr-infrastructure-push/article71397037.ece

Tamil Nadu’s Revenue Augmentation Committee holds talks with industry bodies, experts on State’s financial position

Tamil Nadu’s recently constituted Revenue Augmentation Committee, chaired by economist Montek Singh Ahluwalia, to suggest measures for augmenting the State’s revenue position, held a Consultative Meeting with Trade and Industry Associations, and Public Finance Experts in Chennai on Thursday. As statement from the finance department said the Chairman of the Committee noted that augmenting the State’s Own Tax and Non-Tax revenues calls for the continued support of all stakeholders, and that the ground-level insights and practical experience shared in these consultations were of great value to the Committee.
https://www.thehindubusinessline.com/news/national/tamil-nadus-revenue-augmentation-committee-holds-talks-with-industry-bodies-experts-on-states-financial-position/article71397140.ece

External

Closer India-Canada economic cooperation gains importance amid global uncertainty: Sitharaman

Closer economic cooperation between India and Canada has assumed greater significance amid a rapidly changing global landscape marked by geopolitical uncertainty, Union Finance Minister Nirmala Sitharaman said, calling for stronger partnerships to build resilient, sustainable and inclusive economies. "The world is going through a profound transformation. There's just a lot of uncertainty everywhere. And the geopolitical and economic realities are constantly evolving," Sitharaman said while addressing a joint briefing after the inaugural Economic and Financial Dialogue between India and Canada at Toronto.

https://economictimes.indiatimes.com/news/economy/policy/closer-india-canada-economic-cooperation-gains-importance-amid-global-uncertainty-sitharaman/articleshow/133573889.cms

India committed to conclude trade pact with Chile this year: Commerce Minister

India is committed to concluding the ongoing negotiations for a trade pact with South American nation Chile this year, the Department of Commerce said on Thursday. Commerce Secretary Rajesh Agarwal is in Chile to review the progress of the negotiations. Agrawal, in his meeting with Paula Estevez Weinstein, Vice-Minister of International Economic Relations of Chile, emphasised the need to build on the strong India-Chile relationship and ensure that the CEPA (Comprehensive Economic Partnership Agreement) translates shared ambitions into real opportunities for trade and investment.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-committed-to-conclude-trade-pact-with-chile-this-year-commerce-minister/articleshow/133569579.cms

India to seek greater Japan market access for basmati rice in CEPA review: Piyush Goyal

India will seek greater market access for basmati rice in Japan and explore opportunities to expand exports of processed food products when the two countries review their trade agreement, Commerce and Industry Minister Piyush Goyal said on Thursday. Responding to an industry representative who raised the issue of increasing basmati rice exports to Japan, Goyal said India would need to engage with Japanese authorities as rice remains a sensitive sector in the country.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-to-seek-greater-japan-market-access-for-basmati-rice-in-cepa-reviewpiyush-goyal/articleshow/133568831.cms

India, Canada set $70 billion trade target, widen economic partnership

India and Canada aim to further deepen their economic partnership, moving beyond the traditional trade in goods and services to encompass investment, finance, capital markets and regulatory cooperation, finance minister Nirmala Sitharaman said on Thursday. In the face of heightened economic uncertainty and evolving geopolitical and economic realities, closer economic cooperation has become key to building resilient, sustainable and inclusive economies, she said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-canada-set-70-billion-trade-target-widen-economic-partnership/articleshow/133577040.cms

India-Russia FTA talks with EAEU reach advanced stage, says Russian Deputy PM Manturov

India and Russia-led Eurasian Economic Union (EAEU) negotiations for FTA have reached an advanced stage, according to Russian First Deputy PM Denis Manturov who met External Affairs Minister S Jaishankar in Moscow this Monday. Manturov said the FTA that the Russia-led Eurasian Economic Union has been negotiating with India since August last year will be a new driver for sustainable trade growth. *"Its preparation is in an active stage and it is important to maintain a high pace of negotiations,"* he mentioned at the 27th Session of the India-Russia Inter-Governmental Commission on Trade, Economic, Scientific, Technological and Cultural Cooperation, which he is co-hosted with Jaishankar in Moscow.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-russia-fta-talks-with-eaeu-reach-advanced-stage-says-russian-deputy-pm-manturov/articleshow/133554954.cms