

September 1, 2026 – Tuesday

Economy

India's GDP growth accelerates to 7.8% in Q1 FY27

India's gross domestic product (GDP) grew 7.8 per cent in the first quarter of FY27, to ₹81.36 lakh crore, compared with a revised 6.9 per cent in the same quarter last fiscal, despite disruptions in West Asia, elevated energy prices and global trade uncertainties. Chief Economic Adviser V Anantha Nageswaran said the numbers reflect "continued resilience in the Indian growth performance," with contributions across sectors. "All the sectors have contributed. Agriculture, slightly less so, but we have manufacturing and services doing quite well in the first quarter despite the West Asia related uncertainty," he said, crediting government efforts to insulate input supplies from the crisis.
https://www.thehindubusinessline.com/economy/indias-gdp-growth-accelerates-to-78-in-q1-fy27/article71410541.ece

India's services exports rise 13.4% to USD 38.25 billion in July: RBI

India's services exports rose 13.4 per cent year-on-year to USD 38.25 billion in July 2026, according to data released by the Reserve Bank of India (RBI) on Monday. Services imports also increased during the month, rising 19.1 per cent from a year earlier to USD 20.61 billion, the data showed.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-services-exports-rise-13-4-to-usd-38-25-billion-in-july-rbi/articleshow/133657778.cms

India's April-July fiscal deficit narrows to 26.8% of FY27 target

India's fiscal deficit for the first four months of this fiscal year stood at ₹4.55 lakh crore or 26.8 per cent of the full-year target at the end of July, according to data released by the Controller General of Accounts (CGA) on Monday. The deficit was at 29.9 per cent of Budget Estimates (BE) of 2025-26 for the first four months of the previous financial year.
https://www.thehindubusinessline.com/news/indias-april-july-fiscal-deficit-narrows-to-268-of-fy27-target/article71411153.ece

RBI's forex forward book swells to record $136.7 billion

The Reserve Bank of India's foreign exchange forward position surged to an all-time high of $136.7 billion in July, according to data released on Monday, driven by an influx of overseas deposits following its measures to attract dollars. The forward position jumped by about $33 billion from June, taking it well past the previous peak of $106.6 billion posted in May.
http://economictimes.indiatimes.com/news/economy/finance/rbis-forex-forward-book-swells-to-record-136-7-billion/articleshow/133655173.cms

Finance

Fresh lending and deposit rates ease in July; MCLR inches up

The Reserve Bank of India's latest data on lending and deposit rates of scheduled commercial banks indicates a largely stable interest rate environment, with only marginal changes in July 2026. According to the RBI, the weighted average lending rate (WALR) on outstanding rupee loans of scheduled commercial banks stood at 8.97 per cent in July, compared with 8.96 per cent in June. Meanwhile, the WALR on fresh rupee loans eased slightly to 8.52 per cent from 8.53 per cent a month earlier.
https://www.thehindubusinessline.com/money-and-banking/fresh-lending-and-deposit-rates-ease-in-july-mclr-inches-up/article71411294.ece

Banking system surplus liquidity surges to ₹5.05 lakh crore in August

Surplus liquidity in the banking system surged to nearly Rs 5 lakh crore at the end of August, its highest level in over four months, boosted by month-end government spending and robust foreign currency deposits. According to data compiled by PTI from the Reserve Bank of India (RBI), surplus system liquidity stood at Rs 5.05 lakh crore as on August 30, the highest level since April 15, 2026, when it was at Rs 5.22 lakh crore.
https://www.thehindubusinessline.com/money-and-banking/banking-system-surplus-liquidity-surges-to-505-lakh-crore-in-august/article71411099.ece

Record 7.8 crore ITRs filed for AY 2026-27 till August 31

A record over 7.8 crore ITRs have been filed for assessment year (AY) 2026-27 till August 31, the income tax department said on Tuesday. Last year, over 7.3 crore income tax returns (ITRs) were filed by September 16, 2025, the extended deadline for filing returns for non-audit cases for AY 2025-26. A record 7.8 crore+ ITRs have been filed for AY 2026-27 as on August 31,2026," the I-T department said in a X post.
https://www.thehindubusinessline.com/economy/record-78-crore-itrs-filed-for-ay-2026-27-till-august-31/article71413592.ece

New trade rules raise compliance worries for banks over cross-border payments

Amid sham service contracts and dubious trade deals to launder money, banks are laying down the dos and don'ts for cross-border payments to stop dodgy clients from shopping around for less-complaint institutions that are willing to look the other way. Until now, this wasn't a problem: if a transaction looked shady, bankers referred the case to Reserve Bank of India, or checked whether the name popped up in the regulator's caution list. But, not anymore.
https://economictimes.indiatimes.com/industry/banking/finance/banking/new-trade-rules-raise-compliance-worries-for-banks-over-cross-border-payments/articleshow/133662591.cms

Industry

Over 40,000 reforms carried out in last decade for ease of business; Gujarat emerges as front-runner: DPIIT Secy

More than 40,000 reforms have been undertaken by State governments over the past 10 years, with Gujarat emerging as a front-runner in carrying out these measures, said Secretary of the Department for Promotion of Industry and Internal Trade (DPIIT), Amardeep Singh Bhatia. Addressing the gathering at the Vibrant Gujarat Global Summit 2027 - Curtain Raiser, on Monday, Bhatia stated that India is among the fastest-growing economies and an attractive destination for global investments, largely driven by joint efforts between the Centre and the states.
https://economictimes.indiatimes.com/news/economy/policy/gujarat-leads-with-40000-business-reforms-in-a-decade-aims-for-35-trillion-economy/articleshow/133648439.cms

Agriculture

Food inflation composition shifts as protein-rich items, processed foods drive price pressures: Finance Ministry Report

India's food inflation is undergoing a shift in its composition, with protein-rich items, processed foods and edible oils emerging as major contributors to price pressures, even as the persistence of El Nino conditions raises risks for crop yields and food prices, noted the Monthly Economic Report of August 2026 released by the finance ministry. Consumer Food Price Index (CFPI)-based inflation rose to 5.52 per cent in July 2026, from 5.32 per cent in June, although the pace of increase moderated compared with the previous two months.

https://economictimes.indiatimes.com/news/economy/indicators/food-inflation-composition-shifts-as-protein-rich-items-processed-foods-drive-price-pressures-finance-ministry-report/articleshow/133657745.cms

Indian rice draws global interest as 3,317 buyers from 138 countries register for BIRC 2026: IREF

Indian rice is drawing strong interest from international buyers, with 3,317 buyers from 138 countries registering for the Bharat International Rice Conference (BIRC) 2026, according to buyer data released ahead of the three-day industry event. The registrations, recorded as of August 30, have come nearly two months ahead of BIRC 2026, which will be held at Bharat Mandapam in New Delhi from October 23 to 25.
https://economictimes.indiatimes.com/news/economy/agriculture/indian-rice-draws-global-interest-as-3317-buyers-from-138-countries-register-for-birc-2026-iref/articleshow/133643157.cms

Sugar prices remain firm across India despite govt measures to check rise

Sugar prices remained above Rs 60 per kg in most retail markets across the country on Sunday, despite several steps taken by the government to check the price rise, according to official data. The Consumer Affairs Ministry data showed that the all-India average retail price of sugar was Rs 64.24 per kg on Sunday, up 1.77 per cent from Rs 63.12 per kg a week earlier. The current price is 30 per cent higher than a month ago and 38.63 per cent higher than the same period last year.
https://economictimes.indiatimes.com/news/economy/policy/sugar-prices-remain-firm-across-india-despite-govt-measures-to-check-rise/articleshow/133634859.cms

Infrastructure

NIIF raises ₹19,000 crore in second infra fund

National Investment and Infrastructure Fund, a sovereign-anchored alternative asset manager, has announced the first closure of NIIF Infrastructure Fund II at ₹19,000 crore. The fundraise represents over 60 per cent of the targeted ₹30,000 crore under NIIF's investment strategy. The issue attracted investment from global institutions including AustralianSuper; CPP Investments; a wholly owned subsidiary of the Abu Dhabi Investment Authority; Ontario Teachers' Pension Plan; and Temasek; alongside leading Indian institutions including ICICI Bank, HDFC Bank, Axis Bank, Kotak Life Insurance and HDFC Life Insurance.
https://www.thehindubusinessline.com/markets/niif-raises-19000-crore-in-second-infra-fund/article71411531.ece

Energy

Supreme Court dismisses PIL seeking ethanol content disclosure at petrol pumps

The Supreme Court on Monday dismissed a public interest litigation seeking directions to state-run oil marketing companies to display the percentage of ethanol on every fuel-dispensing nozzle at petrol pumps and disclose it on fuel bills. A bench of Justices M M Sundresh and P B Varale rejected the petition while asking petitioner Narendra Kumar Goswami, an advocate, to "approach a competent authority" on the issue.
https://economictimes.indiatimes.com/industry/energy/oil-gas/supreme-court-dismisses-pil-seeking-ethanol-content-disclosure-at-petrol-pumps/articleshow/133661780.cms

Telecom

DoT cautions citizens against tampered IMEIs and fraudulent SIM cards

The Department of Telecommunications (DoT) has cautioned citizens against tampering with or misusing telecommunication identifiers, including the International Mobile Equipment Identity (IMEI) number of mobile devices, amid the rapid expansion of mobile connectivity and digital services across India.
https://www.thehindubusinessline.com/info-tech/dot-cautions-citizens-against-tampered-imeis-and-fraudulent-sim-cards/article71413485.ece

States

Karnataka to accelerate rooftop solar rollout across government buildings

The Karnataka government will accelerate the installation of rooftop solar photovoltaic (RTPV) systems on government buildings under the PM Surya Ghar Muft Bijli Yojana, prioritising offices that have adequate rooftop space. Additional Chief Secretary, Energy Department, Gaurav Gupta, reviewed the progress of solarisation of government buildings and the payment mechanism under the scheme at a meeting with senior officials from various departments at the BESCOM corporate office in Bengaluru.
https://economictimes.indiatimes.com/industry/renewables/karnataka-to-accelerate-rooftop-solar-rollout-across-government-buildings/articleshow/133656469.cms

DPRs for Telangana projects involving ₹50,870 cr investment submitted to Railway Board

The Detailed Project Reports (DPRs) for 17 railway projects spanning 2,023 kilometers involving an estimated investment of ₹50,870 crore have been submitted to the Railway Board. This was disclosed at a review meeting conducted by Sanjay Jaju, Chief Secretary to Telangana Government with Railway officials here on Monday.
https://www.thehindubusinessline.com/economy/logistics/dprs-for-telangana-projects-involving-50870-cr-investment-submitted-to-railway-board/article71410959.ece

Healthcare

More 'predictable' rules sought in Brazil to boost pharma trade

India has sought a more predictable regulatory environment in Brazil to boost exports of pharmaceutical goods, saying it can contribute to the availability of affordable, quality medicines and strengthen efforts towards more accessible healthcare, the government said Monday. At the eighth meeting of the India-Brazil Trade Monitoring Mechanism in Brasilia, Brazil, progress was made in facilitating market access for Indian pharmaceutical products, according to a statement issued by the commerce and industry ministry.
https://economictimes.indiatimes.com/news/economy/foreign-trade/more-predictable-rules-sought-in-brazil-to-boost-pharma-trade/articleshow/133662594.cms

External

PM Modi wants to expand Iran trade amid US curbs; calls for freedom of navigation, protecting the lives of seafarers

Prime Minister Narendra Modi on Monday met Iranian President Masoud Pezeshkian on the sidelines of the SCO summit in Bishkek, in what was their maiden in-person engagement since the war and discussed expanding and diversifying trade ties and reiterated New Delhi's commitment "to strengthening India's long-standing friendship with Iran across diverse sectors".
https://economictimes.indiatimes.com/news/india/pm-modi-wants-to-expand-iran-trade-amid-us-curbs-calls-for-freedom-of-navigation-protecting-the-lives-of-seafarers/articleshow/133661242.cms