

September 2, 2026 – Wednesday

Economy

Nirmala Sitharaman, IMF chief discuss India's growth trajectory, global economic outlook

Union Minister for Finance & Corporate Affairs Nirmala Sitharaman met Kristalina Georgieva, Managing Director of the International Monetary Fund (IMF), on the sidelines of the G20 Finance Ministers and Central Bank Governors (FMCBG) Meeting, in Asheville, where the two leaders discussed the global economic outlook and India's evolving growth trajectory.
https://economictimes.indiatimes.com/news/india/nirmala-sitharaman-imf-chief-discuss-indias-growth-trajectory-global-economic-outlook/articleshow/133695283.cms

India's current account deficit widens to $4.2 billion in Q1 FY27

India's current account deficit widened to $4.2 billion in the first quarter of the fiscal from $3.4 billion in the year-ago period on account of higher merchandise trade deficit, data released by Reserve Bank of India Tuesday showed. This deficit was 0.5% of the gross domestic product in the April-June period against 0.4% earlier. The overall balance of payments for the quarter was also at a deficit of $8.1 billion.
https://economictimes.indiatimes.com/news/economy/finance/indias-current-account-deficit-widens-to-4-2-billion-in-q1-fy27/articleshow/133681412.cms

India's growth beat suggests economy on cusp of investment boom

India's long-awaited private investment cycle may finally be stirring, adding another engine of growth that could help the world's fastest-growing major economy sustain its momentum after years of heavy lifting by the government. The economy grew at a brisk 7.8% pace in the three months-ended June, data on Monday showed, driven by manufacturing, construction and services sectors. Household demand remained an ongoing source of strength.
https://economictimes.indiatimes.com/news/economy/indicators/indias-growth-beat-suggests-economy-on-cusp-of-investment-boom/articleshow/133668744.cms

Industry cheers 7.8% Q1 GDP growth, economists see India's momentum holding

Industry leaders and economists have welcomed India's latest gross domestic product (GDP) numbers, terming the 7.8 per cent expansion in the first quarter (Q1) of the fiscal year (FY27) a reflection of resilient domestic activity, while highlighting the need for higher investment rates to sustain the growth momentum amid global uncertainties. Industry representatives and economists observed that the first-quarter expansion outperformed market estimates and reflected healthy domestic underlying economic strength.
https://economictimes.indiatimes.com/news/economy/indicators/industry-cheers-7-8-q1-gdp-growth-economists-see-indias-momentum-holding/articleshow/133666633.cms

Finance

India to begin borrowing talks this week as traders seek more ultra-long bonds

India will begin talks with bankers and investors during the week to finalise the government's borrowing plan for the second half of the financial year, with bond traders expected to seek more ultra-long-term debt supply, four treasury officials said on Tuesday. The government had set record gross borrowing of ₹17.20 trillion for the financial year in its February 1 budget, but later cut the target to ₹16.09 trillion after bond switches.
https://www.thehindubusinessline.com/economy/india-to-begin-borrowing-talks-this-week-as-traders-seek-more-ultra-long-bonds/article71415006.ece

Robust inflows into FCNR (B) deposits: Banking system liquidity surplus at ₹6.65 lakh cr

Thanks to the robust inflows into FCNR (B) deposits during the June 8, 2026 to August 31, 2026 period under the RBI's concessional swap facility, the banking system is currently awash with liquidity, with the surplus at last count (August 31, 2026) at a whopping ₹6.65 lakh crore. To absorb this surplus, the RBI on Tuesday conducted two Variable Rate Reverse Repo (VRRR) auctions for ₹6 lakh crore and ₹4 lakh crore.
https://www.thehindubusinessline.com/money-and-banking/robust-inflows-into-fcnr-b-deposits-banking-system-liquidity-surplus-at-665-lakh-cr/article71416460.ece

GST collections surge to Rs 2 lakh crore, car sales jump 36%

Several macro indicators released on Tuesday brought further economic cheer, underscoring domestic resilience in the face of tariff headwinds and the lingering crisis in West Asia. India's total goods and services tax (GST) collections rose 14.8% from a year earlier to ₹2 lakh crore in August, while bulk car sales surged 36% to 448,000, putting India on course to hit 5 million units in the current fiscal year.
https://economictimes.indiatimes.com/news/economy/indicators/healthy-consumption-gst-collections-surge-to-rs-2-lakh-crore-car-sales-jump-36/articleshow/133691526.cms

Industry

IRDAI proposes Public Insurance Registry to create digital public infrastructure for insurance

The Insurance Regulatory and Development Authority of India (IRDAI) on Tuesday proposed setting up a Public Insurance Registry (PIR) as a Digital Public Infrastructure (DPI) for the insurance sector, aimed at making insurance more transparent, efficient, accessible and resilient. IRDAI released a consultation paper on the proposed registry as part of efforts to further the objectives of the Sabka Bima Sabki Raksha Act, 2025. The PIR is envisaged as a population-scale, interoperable and non-exclusionary digital infrastructure that would promote insurance coverage and inclusion while strengthening trust, affordability and financial sustainability.
https://www.thehindubusinessline.com/news/irdai-proposes-public-insurance-registry-to-create-digital-public-infrastructure-for-insurance/article71416749.ece

India's data centre industry sees $700-800 billion investment opportunity

India's data centre industry sees a large investment opportunity as the government moves to address bottlenecks related to power, land, approvals and infrastructure, industry stakeholders said after a roundtable with Union Commerce and Industry Minister Piyush Goyal on Tuesday. Industry representatives said several concerns were addressed during the meeting, while subcommittees have been formed to take up issues that require further discussion.
https://www.thehindubusinessline.com/info-tech/indias-data-centre-industry-sees-700-800-billion-investment-opportunity/article71417963.ece

India manufacturing PMI falls to 5-year low in August as demand weakens

Manufacturing activity in India slowed to its weakest pace in five years in August as growth in output and new orders moderated, reflecting softer demand conditions, showed a private survey released on Tuesday. The HSBC Purchasing Managers Index (PMI), compiled by S&P Global, fell to 52.8 in August from 53.5 in July and 59.3 a year earlier. A reading above 50 indicates expansion while one below signals contraction. Production volumes continued to rise in August, but the pace of growth eased. Firms attributed the slowdown to muted demand and more limited increases in new order volumes.

https://economictimes.indiatimes.com/news/economy/indicators/india-manufacturing-pmi-falls-to-5-year-low-in-august-as-demand-weakens/articleshow/133690512.cms

Industry, govt discuss market access issues in US ahead of Goyal's visit

The commerce department has sought information from exporters on any products which the US doesn't produce but imports from India where New Delhi could push for greater market access. At a meeting on India-US trade performance Tuesday, exporters and industry flagged issues such as lower volumes of orders being placed by American customers and US customs asking their importers details on products using forced labour. The meeting comes ahead of commerce and industry minister Piyush Goyal's visit to the US later this month to attend the G20 Trade Ministers' Meeting.

https://economictimes.indiatimes.com/news/economy/foreign-trade/industry-govt-discuss-market-access-issues-in-us-ahead-of-goyals-visit/articleshow/133683709.cms

Agriculture

India seeks applications for remaining raw sugar import quota

India has invited applications from eligible sugar millers and refiners to allocate the remaining 202,550 metric tons of raw sugar under a duty-free import quota of 1 million tons approved by New Delhi last month, a government circular said on Tuesday. India sought applications last month for duty-free imports of 1 million tons of raw sugar until October 31, ahead of the country's festival season, when sugar consumption typically peaks on strong demand for traditional sweets.

https://economictimes.indiatimes.com/news/economy/agriculture/india-seeks-applications-for-remaining-raw-sugar-import-quota/articleshow/133690891.cms

Sugar stock limit halved from Sept 15

The government has halved the stock holding limit for sugar dealers to 2,000 quintals from September 15 to November 30 ensure adequate availability and price stability during the peak festive season. "The measure is aimed at further curbing hoarding, discouraging speculative trading and preventing excessive accumulation of sugar stocks," the consumer affairs, food and public distribution ministry said in a media statement on Tuesday.

https://economictimes.indiatimes.com/news/economy/agriculture/government-reduces-sugar-stock-limits-to-combat-hoarding-ahead-of-festive-season/articleshow/133690893.cms

Onion prices rebound after last week's dip

Onion prices at Maharashtra's benchmark Lasalgaon wholesale market have rebounded from last week's over 9% fall, signalling that the government's market intervention and action against hoarders failed to sustain downward pressure. On Tuesday, the average wholesale price of the kitchen staple was about ₹40 per kg, up by 7% from ₹37 last week, while its retail price remained elevated in the ₹60-70 per kg range.

https://economictimes.indiatimes.com/news/economy/agriculture/onion-prices-surge-7-as-government-intervention-fails-to-stabilize-market/articleshow/133690814.cms

Govt sets paddy procurement target at 708.64 lakh tons in KMS 2026-27, lower than actuals of last 3 yrs

The Centre on Tuesday set a paddy procurement target of 708.64 lakh tonne (LMT) for the 2026-27 Kharif Marketing Season, starting on October 1, which is lower than the actual procurement levels recorded in each of the previous three seasons. The target was finalised after a review meeting with state food secretaries, chaired by Union Food Secretary Sanjeev Chopra.

https://economictimes.indiatimes.com/news/economy/agriculture/govt-sets-paddy-procurement-target-at-708-64-lakh-tons-in-kms-2026-27-lower-than-actuals-of-last-3-yrs/articleshow/133687571.cms

Infrastructure

India plans 100 new airports with ₹30,000 crore UDAN outlay

India will build 100 new airports in the next 10 years under the Centre's regional connectivity scheme UDAN with an outlay of Rs 30,000 crore, Civil Aviation Minister K Rammohan Naidu has said. He inaugurated India's third 'hub & spoke' operations from Ahmedabad airport on Tuesday.
https://www.thehindubusinessline.com/economy/logistics/india-plans-100-new-airports-with-30000-crore-udan-outlay/article71418014.ece

NHAI gets 17 bids for ₹8,300 crore Odisha coastal highway project

The National Highways Authority of India (NHAI) on Tuesday said it received 10 bids for Package-I and seven for Package-II of the 160-km access-controlled greenfield coastal national highway from Rameshwar to Paradeep in Odisha. The ₹8,300.79 crore project was approved by the cabinet in June and will be awarded under the hybrid annuity mode (HAM). "The 79.4-km-long, four-lane, access-controlled Rameshwar to Konark Package-I of the project received 10 bids and 80.7-km-long, two-lane with Paved Shoulder Konark to Paradeep Package-II received seven bids, reflecting robust competition and keen interest from the participants," it said.
https://economictimes.indiatimes.com/news/economy/infrastructure/nhai-gets-17-bids-for-8300-crore-odisha-coastal-highway-project/articleshow/133690601.cms

India's construction equipment sector needs to cut its ₹45,000 cr import bill: Kumaraswamy

The domestic construction equipment manufacturing industry needs to reduce its import dependence, Minister for Heavy Industries H D Kumaraswamy said on Tuesday. Speaking at the Indian Construction Equipment Manufacturers' Association (ICEMA) annual session 2026, the minister said the domestic industry is the world's third largest, behind only China and the United States, with a market size of around Rs 97,500 crore in fiscal 2024-25.
https://economictimes.indiatimes.com/news/economy/infrastructure/construction-equipment-sector-needs-to-cut-45000-cr-import-bill-kumaraswamy/articleshow/133686223.cms

States

Centre to release 2nd tranche of Rs 1,183 cr to five states under two agri schemes

Union Agriculture Minister Shivraj Singh Chouhan on Tuesday approved release of second tranche of Rs 1,183.11 crore funds under two central schemes to five states -- Uttarakhand, Andhra Pradesh, Odisha, Tamil Nadu, and Tripura. According to an official statement, Chouhan held a review meeting through video conferencing with agriculture ministers and senior officials from the five states. Agriculture Secretary Atish Chandra also attended the meeting.
https://economictimes.indiatimes.com/news/economy/agriculture/centre-disburses-rs-1183-cr-to-boost-agriculture-in-five-states-under-pm-rkvy-and-krishonnati-yojana/articleshow/133682991.cms

External

Modi, Putin and Xi huddle at Bishkek, discuss trade

The leaders of Russia, India and China (RIC) held a brief, warm huddle in Bishkek on Tuesday before the pre-summit leaders' photo session, mirroring their previous interaction at the Tianjin Shanghai Cooperation Organisation (SCO) summit hosted by China last year. Russian President Vladimir Putin and Chinese President Xi Jinping were seen walking towards Prime Minister Narendra Modi, who warmly greeted both the leaders.
https://economictimes.indiatimes.com/news/economy/foreign-trade/modi-putin-and-xi-strengthen-ties-at-bishkek-meeting-focused-on-trade-and-security/articleshow/133688948.cms