

September 8, 2026 – Tuesday

Economy

FM Nirmala Sitharaman, IMF deputy MD discuss growth, economic shifts

Finance minister Nirmala Sitharaman Monday discussed bilateral engagement and the outlook for the Indian and global economies with visiting IMF deputy managing director Nigel Clarke. The discussions covered India-IMF relations, the country's evolving growth trajectory, and the implications of shifts in the global economic environment, including India's trade agenda and developments in the global trading system, including recently concluded bilateral trade agreements.
https://economictimes.indiatimes.com/news/economy/policy/fm-nirmala-sitharaman-imf-deputy-md-discuss-growth-economic-shifts/articleshow/133894728.cms

India's growth seen above 7% in FY27 as investment, exports take centre stage: Report

India's economic growth is likely to remain above 7 per cent in FY27, with the investment and export cycles expected to increasingly offset a moderation in consumption and the fading impact of domestic policy support, according to a latest report by SBI Funds Management (SBIFM) Research. The fund management firm expects nominal GDP growth to accelerate to above 12 per cent in the coming quarters, even as sticky inflation and elevated global commodity prices could keep interest rates higher for longer.
https://economictimes.indiatimes.com/news/economy/indicators/indias-growth-seen-above-7-in-fy27-as-investment-exports-take-centre-stage-report/articleshow/133879534.cms

New GDP series reflects better data, methods: MoSPI

The Ministry of Statistics and Programme Implementation (MoSPI) defended the use of double deflation in the new gross domestic product (GDP) series and said that the revisions reflect improved data sources and methodological improvements. MoSPI secretary Saurabh Garg told ET in an interview that the revised GDP estimates reflect changes in the structure of the Indian economy. Defending the new methodology, he said the 2022-23 base-year series moved towards more granular price measurement, including the use of item-level Producer Price Index (PPI), while output and intermediate consumption in manufacturing are deflated separately.
https://economictimes.indiatimes.com/news/economy/indicators/new-gdp-series-reflects-better-data-methods-mospi/articleshow/133894824.cms

Finance

FM Nirmala Sitharaman reviews BRICS Finance Track outcomes ahead of Mumbai meet

Finance Minister Nirmala Sitharaman on Monday chaired a meeting with senior officials of the Department of Economic Affairs to review key outcomes of the BRICS Finance Track and preparations for the upcoming meeting of BRICS Finance Ministers and Central Bank Governors in Mumbai.
https://economictimes.indiatimes.com/news/economy/policy/fm-nirmala-sitharaman-reviews-brics-finance-track-outcomes-ahead-of-mumbai-meet/articleshow/133890266.cmsv

Private banks' profit margins recover as FCNR(B) inflows ease deposit funding pressure

India's private banks are beginning to improve their profit margins, recovering from a "deposit war" when they had to pay high interest rates to attract savers. Fresh lending spreads, or the gap between what banks pay savers and what they charge borrowers, widened sharply in July as a surge in foreign currency non-resident (bank) inflows reduced their dependence on expensive wholesale funding.
https://economictimes.indiatimes.com/industry/banking/finance/banking/private-banks-profit-margins-recover-as-fcnrb-inflows-ease-deposit-funding-pressure/articleshow/133895150.cms

NBFCs loans grew at a faster clip of 14.9% in July 2026

Loans extended by non-banking finance companies (NBFCs) grew at a faster clip of 14.9 per cent year-on-year (y-o-y) in July 2026 against 10.6 per cent in July 2025, with retail loans such as 'loans against gold jewellery', 'consumer durables' and 'housing' segments displaying accelerated credit growth, and loans to agriculture and allied activities recording a robust growth. However, NBFCs loans (credit) to the services and industry sectors slowed y-o-y in the reporting month.
https://www.thehindubusinessline.com/money-and-banking/nbfcs-loans-grew-at-a-faster-clip-of-149-in-july-2026/article71439779.ece

Indian firms line up $7.7 billion in ECB proposals in July

Indian companies, including the operating company of Indigo and Tata Capital, filed proposals worth $7.70 billion in July to raise money through external commercial borrowings (ECB), registering a 27% growth over the previous month, data from the Reserve Bank of India (RBI) showed. The surge in overseas borrowing plans follows the RBI move to ease the external commercial borrowing framework, which increased the borrowing cap to $1 billion from the earlier $750 million in a year and removed restrictive all-in-cost ceilings.
https://economictimes.indiatimes.com/industry/banking/finance/banking/indian-firms-line-up-7-7-billion-in-ecb-proposals-in-july/articleshow/133894333.cms

Industry

ITAT upholds 'clean slate' principle under IBC

The Mumbai bench of the Income Tax Appellate Tribunal (ITAT) has dismissed an over decade of tax disputes against IndusInd General Insurance Company Ltd (formerly Reliance General Insurance Company Ltd) in a ruling that has a significant bearing on corporate restructuring and bankruptcy law. The decision, given on August 3, 2026, upholds the supremacy of the "clean slate" principle under the Insolvency and Bankruptcy Code (IBC), whereby an approved corporate resolution plan permanently extinguishes pre-insolvency tax liabilities of both the bankrupt parent and its integrated subsidiaries.
https://www.thehindubusinessline.com/money-and-banking/itat-upholds-clean-slate-principle-under-ibc-in-indusind-general-insurance-vs-it-case/article71439445.ece

CBIC releases import clearance checklist for cosmetics, drugs, and medical devices

The Central Board of Indirect Taxes and Customs (CBIC) has released a standardized checklist for Customs officers to review prior to approving import consignments of cosmetics, drugs, and medical devices. Under the provisions of the Drugs and Cosmetics Act, 1940, these goods must adhere to strict regulatory compliance, including mandatory licenses, permissions, and registration certificates. According to the CBIC circular, the newly introduced checklist aligns with measures established by the Central Drugs Standard Control Organisation (CDSCO) aimed at promoting ease of doing business for these sectors.
https://economictimes.indiatimes.com/news/economy/policy/cbic-releases-import-clearance-checklist-for-cosmetics-drugs-and-medical-devices/articleshow/133871655.cms

Agriculture

Bangalore Bioinnovation Centre develops energy bars from Kalaburagi pulses

The Bangalore Bioinnovation Centre (BBC) has developed ready-to-eat energy bars using pulses grown in Kalaburagi. The initiative is part of the Kalyana Karnataka Bio-Economy Mission and aims to create greater value from the region's agricultural produce.
http://economictimes.indiatimes.com/news/economy/agriculture/bangalore-bioinnovation-centre-develops-energy-bars-from-kalaburagi-pulses/articleshow/133889747.cms

CIC directs Food Ministry to disclose inter-ministerial committee records on Bharat Atta and Rice

The Central Information Commission has directed the Department of Food and Public Distribution to provide agendas and minutes of the Inter-Ministerial Committee concerning the Bharat Atta and Bharat Rice schemes, if the decision on the matter has been taken and it is complete. Bharat Atta and Bharat Rice were launched in 2023 and 2024, respectively, under the Open Market Sale Scheme (Domestic) to make wheat flour and rice available to general consumers at subsidised rates. The products are sold through Kendriya Bhandar, NAFED and NCCF.
https://economictimes.indiatimes.com/news/economy/agriculture/cic-directs-food-ministry-to-disclose-inter-ministerial-committee-records-on-bharat-atta-and-rice/articleshow/133888914.cms

Infrastructure

India's first Bullet Train project gains pace; first test coach ready: Ashwini Vaishnaw

Union Railway Minister Ashwini Vaishnaw on Monday said that India's first Bullet Train project is progressing at a strong pace, with significant milestones expected over the coming months. The first section between Surat and Bilimora is targeted for commissioning next year, while progress on the wider stretch is moving ahead faster than anticipated.
https://economictimes.indiatimes.com/industry/transportation/railways/indias-first-bullet-train-project-gains-pace-first-test-coach-ready-ashwini-vaishnaw/articleshow/133891065.cms

Energy

India adds new crude suppliers, but Russia-led 5 countries retain grip on oil imports

India turned to new sources of crude during the Iran war, but adding suppliers did little to change the concentration of its oil supply around a handful of countries, led by Russia. Nine of the 10 new suppliers together accounted for only 1.4% of India's crude imports in the six-month war period between March and August, according to data from analytics firm Kpler. Venezuela was the exception, accounting for nearly 5% of imports.
https://economictimes.indiatimes.com/industry/energy/oil-gas/india-adds-new-crude-suppliers-but-russia-led-5-countries-retain-grip-on-oil-imports/articleshow/133894462.cms

Five-year fuel contract with Mauritius: IndianOil turns 25-year presence into strategic foothold

For years, India's place in global energy was dominated by heavy dependence on imported crude on the one hand, and rising strength as a refiner and exporter of petroleum products on the other. On 20 August 2026, that story took another turn, when in Port Louis Indian Union Minister for Petroleum and Natural Gas Hardeep Singh Puri and Mauritius Minister of Commerce and Consumer Protection John Michaël Tzoun Sao Yeung Sik Yuen signed a government-to-government memorandum of understanding (MoU) on cooperation in the oil and gas sector, alongside a five-year sales and purchase agreement between IndianOil Corporation Limited and the State Trading Corporation of Mauritius.
https://economictimes.indiatimes.com/industry/energy/oil-gas/five-year-fuel-contract-with-mauritius-indianoil-turns-25-year-presence-into-strategic-foothold/articleshow/133880391.cms

India ramps up coal rail shipments as power plant stocks dwindle

India is increasing coal shipments by rail to power plants after fuel inventories at several generators fell to critically low levels, the coal ministry said on Monday. The increase in rail shipments comes as the number of power plants holding less than 25% of required coal inventories has risen in recent weeks.
https://economictimes.indiatimes.com/industry/energy/power/india-ramps-up-coal-rail-shipments-as-power-plant-stocks-dwindle/articleshow/133866714.cms

Telecom

India joins US-led global initiative to shape next-generation 6G networks

India has joined the United States and 24 other nations in a global initiative to guide the development and deployment of next-generation 6G telecommunications networks, the US Department of Commerce announced on Monday.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/india-joins-us-led-global-initiative-to-shape-next-generation-6g-networks/articleshow/133902294.cms

States

Commercial tax revenue of TN grew 4.4 per cent in FY26, stamp duty revenue grows at 16%

Tamil Nadu's Commercial Taxes Department collected ₹1,43,915 crore in gross revenue in FY26, up ₹6,047 crore or 4.4 per cent from FY25, Logesh Tamilselvan, Minister for Commercial Taxes and Registration, said in the Assembly on Monday, while laying down the Commercial Taxes Policy Note 2026-27. Of this, GST revenue (SGST + IGST) stood at ₹78,120 crore in FY26 as compared to ₹75,518 crore in FY25, representing a 3.4 per cent growth y-o-y.
https://www.thehindubusinessline.com/news/commercial-tax-revenue-of-tn-grew-44-per-cent-in-fy26-stamp-duty-revenue-grows-at-16/article71438721.ece

Healthcare

India should target 10 million international patients a year: Goyal

Commerce and Industry Minister Piyush Goyal on Monday called on India's pharmaceutical and healthcare industry to build globally competitive medical devices and scale up medical value tourism, setting a target of 10 million international patients a year. Speaking at two pharma industry events –Sanjeevani 2026 and Bharat Health Global Expo 2026– Goyal said India should leverage its cost advantage and healthcare capabilities to emerge as a global hub for medical innovation and services.
https://www.thehindubusinessline.com/economy/india-should-target-10-million-international-patients-a-year-goyal/article71439634.ece

Centre may provide 100% funding support for medical testing equipment, says Piyush Goyal

The Centre is ready to provide 100% funding support for the acquisition of medical testing equipment, commerce and industry minister Piyush Goyal said Monday, and pitched for development of high-quality medical devices for global customers. At two events of the healthcare and pharmaceutical industries, he said that domestic firms should bring technology partnerships, encourage joint ventures, and invite global innovators and large pharma companies to India.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/centre-may-provide-100-funding-support-for-medical-testing-equipment-says-piyush-goyal/articleshow/133895007.cms

External

UK recognises India's carbon credit trading scheme, relief for Indian exporters

In a significant benefit for Indian exporters, the UK has agreed to recognize India's carbon credit trading scheme (CCTS), which will enable exporters to avoid double taxation and boost trade, officials said. With this recognition, British importers of eligible Indian goods covered under the UK Carbon Border Adjustment Mechanism (CBAM) will be able to seek carbon price relief corresponding to the effective carbon price borne by those goods under the CCTS, thereby reducing the CBAM liability on Indian goods and directly benefiting Indian exporters.
https://economictimes.indiatimes.com/news/economy/foreign-trade/uk-recognises-indias-carbon-credit-trading-scheme-relief-for-indian-exporters/articleshow/133890963.cms

DGFT launches Open API to simplify Certificate of Origin process for exporters

India’s exporters are set to get a more seamless digital process for obtaining Certificates of Origin (CoO), with the Directorate General of Foreign Trade (DGFT) introducing an Open API facility that will allow businesses to integrate their own ERP and accounting systems directly with the government’s CoO system. The move is expected to reduce manual data entry, improve processing efficiency and make certificate-related compliance easier for exporters.
https://www.thehindubusinessline.com/economy/dgft-launches-open-api-to-simplify-certificate-of-origin-process-for-exporters/article71441097.ece