

September 23, 2026 – Wednesday

Economy

S&P Global raises India's GDP forecast to 7%

S&P Global on Wednesday upped India's GDP forecast to 7 per cent from 6.6 per cent for fiscal year 2026-27 (FY27). In a report titled, 'Economic Outlook Asia-Pacific Q4 2026: Exports, Domestic Demand Will Shore Up Growth,' the agency said that several factors drove growth to higher levels than it expected in the June quarter. These include robust industrial activity, healthy consumption, strong export goods, and accelerating government investment. "We have consequently upgraded our GDP growth forecast for the current fiscal year, ending March 31, 2027, to 7 per cent, from 6.6 per cent previously," it said.
https://www.thehindubusinessline.com/economy/sp-raises-indias-fy27-gdp-growth-forecast-to-7-sees-25-bps-rbi-rate-hike/article71498176.ece

States' revenue growth to accelerate 9-11% as GST collections rise 16% in first five months: Crisil

Revenue growth of 18 large Indian states is expected to accelerate to 9-11 per cent this fiscal, supported by stronger Goods and Services Tax (GST) collections and higher tax devolution from the Centre, Crisil Ratings said in a press release on Tuesday. The 18 states, which account for more than 90 per cent of India's gross state domestic product (GSDP), are expected to see their combined revenue cross Rs 44 lakh crore in fiscal 2027, compared with an estimated growth of around 8 per cent last fiscal.
https://economictimes.indiatimes.com/news/economy/indicators/states-revenue-growth-to-accelerate-9-11-as-gst-collections-rise-16-in-first-five-months-crisil/articleshow/134410975.cms

Finance

Scheduled Commercial Banks' supervisory data quality score rises to 93.3 in June, says RBI

The Supervisory Data Quality Index (sDQI) score of Scheduled Commercial Banks (SCBs) has improved to 93.3 in June 2026 as compared with 90.7 in March 2026, according to the RBI. sDQI measures data quality in terms of the accuracy, timeliness, completeness and consistency in the submission of returns.
https://www.thehindubusinessline.com/money-and-banking/scheduled-commercial-banks-supervisory-data-quality-score-rises-to-933-in-june-says-rbi/article71496769.ece

GST's one-year old tax gift showing up in cars, TVs and revenues

India's GST cuts, which came into effect on September 22, 2025, appear to have done more than simply lower sticker prices. A year on, they are reshaping what consumers buy-- from two-wheelers and entry-level cars to larger television screens-- even as higher input costs and geopolitical uncertainty threaten to take some of the shine off the consumption recovery.
https://economictimes.indiatimes.com/news/economy/finance/rs-2-lakh-crore-bonanza-indias-gst-one-year-old-tax-gift-showing-up-in-cars-tvs-and-revenues/articleshow/134403856.cms

Special swaps rake in $143.5 billion in forex inflows: FCNR(B) scheme leads with $133 billion

Foreign currency non-resident bank (FCNR-B) deposits mobilised by banks under the special Reserve Bank of India (RBI) window stood at $132.9 billion according to inflows reported by banks as of September 18, up from the previous update of $127 billion. Overall inflows amounted to $143.5 billion, inclusive of external commercial borrowings (ECBs) and overseas foreign currency borrowings (OFCBs), according to data released by the RBI on Monday.

https://economictimes.indiatimes.com/news/economy/policy/special-swaps-rake-in-143-5-billion-in-forex-inflows-fcnrb-scheme-leads-with-133-billion/articleshow/134397419.cms

Industry

Look beyond premiumisation: FM Nirmala Sitharaman to India Inc

Finance minister Nirmala Sitharaman cautioned India Inc against focusing on premium consumers, saying that if companies pursue premiumisation for the urban tier alone, growth will lose its structural durability. Reforms and rising incomes are reshaping demand, and the country stands at a "structural inflection" point, where the next phase of consumption will be driven by upward mobility into brackets where discretionary spending accelerates, Sitharaman said.

https://economictimes.indiatimes.com/news/economy/policy/look-beyond-premiumisation-fm-nirmala-sitharaman-to-india-inc/articleshow/134419024.cms

TReDS platforms can now offer CGTMSE-backed guarantee cover for MSME receivables

Micro and small businesses will now find it easier to get money against unpaid invoices, with the government's credit guarantee cover for financing through the Trade Receivables Discounting System (TReDS) becoming operational. The mechanism provides guarantee support to banks and other financiers lending against eligible invoices raised by micro and small enterprises, reducing their lending risk and potentially widening access to working capital for smaller businesses.

https://www.thehindubusinessline.com/money-and-banking/treds-platforms-can-now-offer-cgtmse-backed-guarantee-cover-for-msme-receivables/article71497066.ece

Agriculture

Govt's subsidised supply fails to stop India's onion tears

The humble onion is refusing to soften the strain on India's household budgets, with retail prices staying elevated across major cities despite the Centre stepping in with subsidised supplies from its buffer stock, news agency PTI reported on September 22. Onion prices in retail markets across metro cities ranged between Rs 53 and Rs 60 per kg on Tuesday, even as the government continued selling the kitchen staple at Rs 35 per kg to contain prices.

https://economictimes.indiatimes.com/news/economy/agriculture/govts-subsidised-supply-fails-to-stop-indias-onion-tears/articleshow/134415090.cms

Infrastructure

NHAI's new rules: No median cuts or surface-level intersections on future high-speed NH corridors; exits to be marked 5 km, 2 km, 1 km and 500m ahead

India is set to introduce stricter design and safety standards for new access-controlled high-speed national highways, with the National Highways Authority of India (NHAI) mandating the removal of median openings and at-grade intersections on these corridors. Under the new guidelines issued, upcoming access-controlled highways will not have openings in the central median or surface-level intersections. The move is aimed at eliminating conflict points, preventing dangerous cross movements and reducing the risk of crashes on roads where vehicles can travel at speeds of up to 100 kmph.

https://economictimes.indiatimes.com/industry/transportation/roadways/nhais-new-rules-no-median-cuts-or-surface-level-intersections-on-future-high-speed-nh-corridors-exits-to-be-marked-5-km-2-km-1-km-and-500m-ahead/articleshow/134411611.cms

Green clearance validity for ports, harbours extended to 20 years

The government has extended the validity period of environmental clearance granted to port, harbour, breakwater and dredging projects to 20 years from the existing 10 years, with a provision for two further extensions of five years each subject to compliance with certain safeguards. The move is seen as a major reform for the port sector as the government aims to raise port capacity to 10,000 million metric tonnes per annum by 2047 from the existing 2,762 MMTPA.

https://economictimes.indiatimes.com/industry/transportation/shipping-/-transport/green-clearance-validity-for-ports-harbours-extended-to-20-years/articleshow/134419221.cms

Energy

India on track to add about 8 GW wind energy capacity in FY27: Official

India is on track to achieve 7.5-8 GW wind energy capacity addition in the current fiscal year, a senior official said on Tuesday. Addressing the EU-India Wind Energy Business Summit 2026 at WindEnergy Hamburg, Rajesh Kulhari, Joint Secretary in the Ministry of New & Renewable Energy, said that India has added over 6 GW of wind energy capacity in 2025-26.

https://economictimes.indiatimes.com/industry/energy/power/india-on-track-to-add-about-8-gw-wind-energy-capacity-in-fy27-official/articleshow/134417385.cms

India's Russian oil imports fall 16.5% in August as Middle East supplies rise

Russia's share in India's oil imports fell in August, while supplies from the Middle East increased as Abu Dhabi National Oil Co (ADNOC) sold oil from the region from outside the Strait of Hormuz, data from trade sources showed. United Arab Emirates' state-run ADNOC has strengthened its shipping operations, shuttling oil from its fields inside the Strait of Hormuz for sale from storage and export terminals at Fujairah and Sohar.

https://economictimes.indiatimes.com/industry/energy/oil-gas/indias-russian-oil-imports-fall-16-5-in-august-as-middle-east-supplies-rise/articleshow/134413634.cms

Telecom

TRAI mandates wider selection of voice-and-SMS-only plans

The Telecom Regulatory Authority of India (TRAI) has mandated the availability of shorter-duration tariff plans of up to 30 days, with charges proportionate to the validity period, under the Telecom Consumer Protection (Thirteenth Amendment) Regulations, 2026. It has also directed operators to offer at least one voice-and-SMS-only plan with a validity exceeding 30 days, with charges aligned to the duration of the pack. Operators must ensure that the validity of these packs can be renewed on the same date every month. If that date does not exist in a particular month, the renewal date shall fall on the last day of that month.

https://www.thehindubusinessline.com/info-tech/trai-mandates-wider-selection-of-voice-and-sms-only-plans/article71496023.ece

States

Centre signs MoUs with 21 States for next phase of UDAN

Over 20 State governments have shown interest in the Centre's modified UDAN scheme, which aims to accelerate airport construction, expand helicopter connectivity and promote domestic aviation manufacturing. Accordingly, the Union Ministry of Civil Aviation has signed memoranda of understanding (MoUs) with 21 States for the next phase of UDAN.

https://www.thehindubusinessline.com/economy/logistics/centre-signs-mous-with-21-states-for-next-phase-of-udan/article71495928.ece

External

Piyush Goyal plans 1,000-strong regional language network to handhold exporters

Commerce and Industry Minister Piyush Goyal on Tuesday said that about 1,000 people will be trained in regional languages about trade to support existing and prospective exporters at the district and state levels. Addressing an industry stakeholders meeting on ease of doing business and free trade agreement (FTA) opportunities, he also said that instead of establishing separate offices of every department in every location, integrated commerce and industry offices are envisaged in major cities to provide businesses with a common point of access to multiple departments and agencies.
https://economictimes.indiatimes.com/news/india/piyush-goyal-plans-1000-strong-regional-language-network-to-handhold-exporters/articleshow/134416842.cms

India starts anti-dumping probe into Chinese Glycine imports

India has initiated anti-dumping probes against imports of Glycine, used as a flavour enhancer, and pharmaceutical ingredient from China, following a complaint filled by a domestic manufacturer. The application was filled by Avid Organics before the commerce ministry's Directorate General of Trade Remedies (DGTR) to initiate the probe.
https://www.thehindubusinessline.com/economy/policy/india-starts-anti-dumping-probe-into-chinese-glycine-imports/article71497057.ece

India's global apparel export share stuck at 3% despite China losing ground; FTAs, China+1 open opportunity

India's share in global apparel exports remained largely stagnant at around 3 per cent in 2025 even as China's share fell by nearly 10 percentage points from its 2010 peak, leaving a sizeable sourcing opportunity that India could tap through the China+1 strategy and improving trade access, according to a PL Capital sector report. China's share of world apparel exports declined from 36.9 per cent in 2010 to 27.3 per cent in 2025, while India's share slipped marginally from 3.2 per cent to 3 per cent during the same period. Bangladesh and Vietnam, meanwhile, increased their combined share from about 7 per cent to over 13 per cent.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-global-apparel-export-share-stuck-at-3-despite-china-losing-ground-ftas-china1-open-opportunity-report/articleshow/134410240.cms

India, Chile working towards CEPA, top official says

India and Chile are working towards a Comprehensive Economic Partnership Agreement (CEPA) to deepen bilateral trade, investment and economic cooperation, a top official has said. Noting that bilateral trade between the two nations exceeded USD 5.6 billion in 2025, Chile Ambassador to India, Juan Angulo M, said Tamil Nadu's core strengths in automobiles, engineering, IT, healthcare, renewable energy, manufacturing, ports and logistics offer significant opportunities for collaboration with Chilean businesses and institutions.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-chile-working-towards-cepa-top-official-says/articleshow/134401262.cms