

September 24, 2026 – Thursday

Economy

S&P Global, Fitch, ADB, OECD raise India's GDP forecast to around 7% for FY27

With good growth during April-June quarter and continued resilience amid West Asia crisis, S&P Global, Asian Development Bank (ADB), Fitch and OECD (Organisation for Economic Co-operation and Development) on Wednesday raised India's growth forecast for current fiscal to around 7 per cent. This is higher than Reserve Bank of India forecast of 6.7 per cent. Last week Moody's raised estimates to 7 per cent from 6 per cent.
https://www.thehindubusinessline.com/economy/sp-global-fitch-adb-oecd-raise-indias-gdp-forecast-to-around-7-for-fy27/article71498218.ece

Rupee has scope to stabilise, appreciate: RBI deputy governor Poonam Gupta

The rupee's depreciation over the past year and a half could prove temporary, with the currency having a fair chance of stabilising and eventually appreciating, Reserve Bank of India deputy governor Poonam Gupta said. She said the rupee was not fully reflecting the strength of India's underlying economy. The currency has depreciated 13.1% between March 31, 2025 and September 16, 2026, even as the economy is positioned to grow 7-8% in real terms. Gupta was speaking at a State Bank of India event in Mumbai and did not give a timeline for a possible appreciation.
https://economictimes.indiatimes.com/news/economy/policy/rupee-has-scope-to-stabilise-appreciate-rbi-deputy-governor-poonam-gupta/articleshow/134444677.cms

Finance

RBI said to conduct at least $10 billion FX swaps to drain cash

The Reserve Bank of India (RBI) carried out currency swaps worth at least $10 billion in recent weeks to reduce liquidity in the financial system, according to people familiar with the developments, as the authority seeks to curb inflation risks from surplus cash. The RBI conducted the so-called sell-buy swaps with lenders over the past two weeks, including deals with maturities ranging from one month to about six months, the people said, asking not to be named discussing private matters.
https://www.thehindubusinessline.com/money-and-banking/rbi-said-to-conduct-at-least-10-billion-fx-swaps-to-drain-cash/article71502676.ece

SEBI may review margins for longer-tenure F&O contracts

The Securities and Exchange Board of India (SEBI) is considering changes to margin requirements for longer-tenure derivative contracts as it looks to encourage greater long-term participation in the futures and options (F&O) market, Chairman Tuhin Kanta Pandey said on Wednesday. "SEBI is open to reviewing and potentially lowering margin requirements for longer-tenure derivative products to encourage healthier, long-term participation in the futures & options [F&O] market," Pandey said on the sidelines of the SBI Banking & Economics Conclave.
https://www.thehindubusinessline.com/markets/sebi-may-review-margins-for-longer-tenure-fo-contracts/article71500791.ece

SEBI plans to review merchant banking and IPO rules

The Securities and Exchange Board of India (SEBI) will review its merchant banking regulations and the rules governing public issues, with a focus on simplifying compliance and bringing down the cost of raising money through IPOs, a senior official said on Wednesday.
https://www.thehindubusinessline.com/markets/sebi-plans-to-review-merchant-banking-and-ipo-rules/article71500322.ece

SBI expects surplus from new UPI MDR as issuing, acquiring bank

State Bank of India (SBI) will recover costs and could generate surplus revenue from the new merchant discount rate (MDR) charges from October 15 because it is a large issuing bank and also has a payment gateway and a presence in united payment interface (UPI) applications a senior bank official said. "Naturally as one of the largest card issuing banks we will get 40 basis points of the value. Then we also have a payments rail road on the UPI network which is not as famous a Gpay or Phone Pay but still formidable. We also have a application which has many customers on board. All this means that we will make a surplus but we have not yet done the calculations," the official said.
https://economictimes.indiatimes.com/industry/banking/finance/banking/sbi-expects-surplus-from-new-upi-mdr-as-issuing-acquiring-bank/articleshow/134441532.cms

TDS norms eased for buying NRI property

The Central Board of Direct Taxes (CBDT) has eased tax deducted at source (TDS) compliance for resident individuals and Hindu undivided families (HUFs) buying immovable property from non-residents, doing away with the need to obtain a separate Tax Deduction and Collection Account Number (TAN) for such transactions. The CBDT has amended Income-tax Rules, 2026, allowing buyers to deposit and report TDS under Section 393(2) of the Income-tax Act, 2025 through a PAN-based challan-cum-statement in Form 141. The changes will take effect from October 1, 2026.
https://economictimes.indiatimes.com/news/economy/policy/tds-norms-eased-for-buying-nri-property/articleshow/134444649.cms

IBBI allows liquidators to modify stakeholder list on new information

The Insolvency and Bankruptcy Board of India has allowed liquidators to modify entries in the list of stakeholders when additional information is received without seeking prior approvals. “The liquidator may modify an entry in the list of stakeholders when he comes across additional information warranting such modification,” a gazette notification said. The liquidator must also inform the Adjudicating Authority about the change within 30 days of making the modification. This came into effect Wednesday.
https://economictimes.indiatimes.com/news/economy/policy/ibbi-allows-liquidators-to-modify-stakeholder-list-on-new-information/articleshow/134439936.cms

Industry

Private sector growth hits three-month high

India's private sector growth rose to a three-month high in September supported by stronger activity across both manufacturing and services, even as export growth slowed, according to a private survey released Wednesday. Manufacturing PMI climbed to a seven-month high of 55.7 in September from 52.8 in August, while services activity increased to 55.8 from 54.1. Demand strengthened across both manufacturing and services, with manufacturing recording a higher increase. Sales growth also remained stronger among manufacturers than service providers, reaching a seven-month high.
https://economictimes.indiatimes.com/news/economy/indicators/private-sector-growth-hits-three-month-high/articleshow/134444512.cms

FSSAI proposes to implement front-of-the-pack labelling regulations in one phase

The Food Safety and Standards Authority of India (FSSAI) has proposed to implement the front-of-the-pack warning labels (FoPL) framework with a single-phase approach, according to sources. Under the proposed framework, once implemented, food companies will be required to display front-of-the pack warning labels if their products breach the prescribed threshold for any one nutrient of concern, which are added sugar, fat and salt.

https://www.thehindubusinessline.com/companies/fssai-proposes-to-implement-front-of-the-pack-labelling-regulations-in-one-phase/article71500919.ece

IRDAI moots major overhaul of insurance distribution norms

The Insurance Regulatory and Development Authority of India (IRDAI) has proposed a comprehensive framework of reforms covering the insurance distribution, its structure, expenses, commissions, market conduct, transparency and leveraging digital infrastructure. According to a public consultation paper on “Recalibrating Economics of Insurance Distribution” released on Wednesday, the regulation would put in place a "customer-centric, competitive, efficient and transparent distribution ecosystem, while enabling better and sustainable outcomes for policyholders, insurers and distributors”.
https://www.thehindubusinessline.com/companies/irdai-moots-major-overhaul-of-insurance-distribution-norms/article71501279.ece

Indian recyclers warn EU metal waste ban could raise costs, hit MSMEs

A leading Indian recyclers' group representing small and mid-sized firms has sought intervention from the government over India's proposed exclusion from European Union metal waste exports, according to a letter reviewed by Reuter. In a response late on Wednesday, India's federal Ministry of Commerce and Industry said it remains engaged with the EU side on the matter.
https://www.thehindubusinessline.com/economy/indian-recyclers-warn-eu-metal-waste-ban-could-raise-costs-hit-msmes/article71502599.ece

Agriculture

Sugar industry rejects profiteering claims, says mills sold less than 2.5% of annual demand at August peak

Rejecting claims of profiteering, the sugar industry said that mills across India sold just over 7 lakh metric tonnes (LMT) of sugar at elevated prices during a brief period in August, accounting for less than 2.5% of the country’s annual domestic consumption. According to a joint statement by the Indian Sugar & Bio-energy Manufacturers Association (ISMA) and the National Federation of Cooperative Sugar Factories (NFCSF), the sugar mills sold the 7.22 LMT between August 17 and August 31, 2026, at an average ex-mill price of Rs 4,996.98 per quintal. With India’s annual domestic sugar consumption estimated at around 285 LMT, the volume sold during the period represented less than 2.5% of annual consumption, they added.
https://economictimes.indiatimes.com/news/economy/agriculture/sugar-industry-rejects-profiteering-claims-says-mills-sold-less-than-2-5-of-annual-demand-at-august-peak/articleshow/134428286.cms

Energy

NTPC pays Rs 3,394 crore final dividend for FY26

State-owned power producer NTPC Ltd on Wednesday said it has paid a final dividend of Rs 3,393.83 crore for the financial year 2025-26, taking its total dividend payout for the year to Rs 8,727 crore. The final dividend, paid on September 23, amounts to 35% of the company's paid-up equity share capital, NTPC said in a press release. The payout follows two interim dividends of Rs 2,666.58 crore each, paid in November 2025 and February 2026.
https://economictimes.indiatimes.com/industry/energy/power/ntpc-declares-record-final-dividend-of-rs-339383-crore-for-fy26-totaling-rs-8727-crore-in-payout/articleshow/134439595.cms

States

West Bengal to unveil new industrial land policy before Durga Puja: Suvendu Adhikari

West Bengal Chief Minister Suvendu Adhikari on Wednesday said the state government will unveil its new industrial land policy ahead of the Durga Puja next month, with provisions for land pooling, direct purchase and a single-window system to facilitate investments. Addressing a programme to hand over around 580 acres of land to 33 industrial projects, Adhikari said the draft policy has already been prepared, and it aims to simplify the process of acquiring and developing land for industry.

https://www.thehindubusinessline.com/news/national/west-bengal-to-unveil-new-industrial-land-policy-before-durga-puja-suvendu-adhikari/article71502516.ece

Odisha clears 27 projects worth ₹2.45 lakh crore across 15 districts

The Odisha government on Wednesday approved 27 industrial projects worth over Rs 2.45 lakh crore, which have the potential to generate employment for more than 50,000 people, officials said. The project proposals were approved at a High Level Clearance Authority (HLCA) meeting chaired by Chief Minister Mohan Charan Majhi.
https://www.thehindubusinessline.com/news/national/odisha-clears-27-projects-worth-245-lakh-crore-across-15-districts/article71502515.ece

External

India, Canada & Mexico's $8 trillion trade math looks for cover amid Trump tariff bullet

India is stepping up trade talks with Canada and Mexico as the three countries look to expand their markets and build new partnerships amid disruptions caused by US President Donald Trump's tariff policies. Negotiators from India and Canada plan to hold a fifth round of talks from October 5, building on discussions that concluded last week, people familiar with the matter told Bloomberg. A deal is likely to be inked in December when Prime Minister Narendra Modi is expected to visit Canada, the Globe and Mail reported, citing Indian envoy Dinesh Patnaik.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-canada-mexicos-8-trillion-trade-math-looks-for-cover-amid-trump-tariff-bullet/articleshow/134427629.cms

India, Greenland discuss possible areas of stronger cooperation

India's Ambassador to Denmark, Manish Prabhat, on Tuesday called on Kim Marius Kielsen, Speaker of the Parliament of Greenland, in Nuuk, with the two sides exploring enhanced collaboration spanning mining investments, professional workforce mobility, and cultural exchanges.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-greenland-discuss-possible-areas-of-stronger-cooperation/articleshow/134424585.cms