

September 25, 2026 – Friday

Economy

India's external pressures persist despite forex swap inflows, says Nageswaran

India's balance of payments pressures are likely to persist despite a surge in foreign currency inflows through the Reserve Bank of India's special swap window, chief economic advisor V Anantha Nageswaran said on Thursday, warning that increasing imports, higher global interest rates and intensifying competition for foreign capital could strain the external account.
https://economictimes.indiatimes.com/news/economy/indicators/indias-external-pressures-persist-despite-forex-swap-inflows-says-nageswaran/articleshow/134468370.cms

Economic Affairs Secretary underlines need for household savings to be channelled into India's financial system

India's financial transformation has built strong foundations, but the next stage will depend on how deeply its savings, institutions and markets connect with the global economy, Economic Affairs Secretary Anuradha Thakur said on September 24. Household savings still offer significant room to be brought into the formal financial system, she said, while cautioning that establishing a global financial centre would be a long-term process requiring sustained reforms.
https://economictimes.indiatimes.com/news/economy/finance/economic-affairs-secretary-underlines-need-for-household-savings-to-be-channelled-into-indias-financial-system/articleshow/134464337.cms

Finance

Reserve Bank likely to start a shallow rate hike cycle

The RBI Governor's tone in the last MPC meeting was relatively dovish, and the central bank indicated that they would look at a rate hike only if the inflationary pressure gets broad-based. Since the last policy, there have been some key developments that will impact the RBI's policy decision in the upcoming meeting. One, global crude oil prices have shot up sharply in the last fortnight, intermittently breaching $100/bbl level. The US Federal Reserve has started the rate-hike cycle, while the BoJ and ECB continue with the hikes. There continues to be weakening pressure on rupee even with large FCNR flows. Moreover, the FCNR flows have resulted in large surplus liquidity in the system.
https://www.thehindubusinessline.com/opinion/reserve-bank-likely-to-start-a-shallow-rate-hike-cycle/article71504056.ece

SEBI board clears comprehensive overhaul of PMS, settlement rules

The Securities and Exchange Board of India (SEBI) on Thursday approved a broad set of regulatory changes covering portfolio management services (PMS), settlement proceedings and foreign portfolio investor participation in commodity derivatives, alongside measures aimed at easing compliance and attracting foreign capital. The board also cleared a common advertisement code for regulated entities, depository receipts on REIT and InvIT units, changes to the accredited investor framework and easier norms for REITs, InvITs and debt issuers.

https://www.thehindubusinessline.com/markets/sebi-board-clears-comprehensive-overhaul-of-pms-settlement-rules/article71505260.ece

SEBI opens wider commodity derivatives market to FPIs

The Securities and Exchange Board of India (SEBI) on Thursday allowed foreign portfolio investors (FPIs) to participate in a wider set of exchange-traded commodity derivatives to deepen the market, with safeguards to ensure they exit positions before any delivery obligation arises. FPIs will be allowed to trade non-agricultural index derivatives, irrespective of whether the underlying contract is cash-settled, as well as non-cash-settled non-agricultural commodity derivatives.
https://www.thehindubusinessline.com/markets/sebi-opens-wider-commodity-derivatives-market-to-fpis/article71505025.ece

SEBI announces fourth settlement scheme for illiquid stock options

The Securities and Exchange Board of India (SEBI) has introduced a fourth settlement scheme for entities involved in non-genuine trading in illiquid stock options on the BSE between April 1, 2014 and September 30, 2015. The scheme covers cases where related enforcement proceedings are pending before an adjudicating officer, the Securities Appellate Tribunal, courts or a recovery officer.
https://www.thehindubusinessline.com/markets/sebi-announces-fourth-settlement-scheme-for-illiquid-stock-options/article71505040.ece

SEBI revamps settlement rules, brings in formula-based system

The Securities and Exchange Board of India (SEBI) on Thursday approved a new settlement framework that will replace the 2018 regulations, introducing a formula-based system for settlement amounts, separate treatment of wrongful gains and wider access to settlement. The new framework will come into force on the day after 30 days from the date of notification.
https://www.thehindubusinessline.com/markets/sebi-revamps-settlement-rules-brings-in-formula-based-system/article71504989.ece

Ministry of Finnace to engage with banks and traders to allay Merchant Discount Rate concerns

The finance ministry will reach out to the Indian Banks Association (IBA) to ensure Merchant Discount Rate (MDR) charges are not passed on to consumers and officials will also meet traders' bodies to allay their concerns over the levy, officials said.
https://economictimes.indiatimes.com/news/economy/policy/ministry-of-finnace-to-engage-with-banks-and-traders-to-allay-merchant-discount-rate-concerns/articleshow/134468411.cms

Industry

IRDAI's major reform agenda to force distributors to completely rethink business models, can impact earnings of banks

While insurance regulator Insurance Regulatory and Development Authority of India (IRDAI) has proposed a major reform in distribution norms by sharply cutting commission payouts across products to bring down distribution costs and benefit customers, the steep cut could make insurance distribution unviable, forcing distributors to completely rethink their business models. The proposed changes could also have implications for banks. As bancassurance commissions constitute an important source of fee income for many banks, particularly private sector banks, any reduction in commission payouts could therefore affect earnings from this business.
https://www.thehindubusinessline.com/money-and-banking/irdai-major-reform-agenda-to-force-distributors-to-completely-rethink-business-models-can-impact-earnings-of-banks/article71505249.ece

Agriculture

Indian agriculture enters new phase as diets, incomes and climate reshape farming: Report

India's agricultural economy is entering a new phase, with changing diets, rising incomes, climate risks and pressure on natural resources reshaping the priorities of farming. The focus is gradually moving from producing more foodgrains to creating greater value, diversifying production and using land and water more efficiently.
https://economictimes.indiatimes.com/news/economy/agriculture/indian-agriculture-enters-new-phase-as-diets-incomes-and-climate-reshape-farming-report/articleshow/134473107.cms

Infrastructure

Varanasi's Bhelupur gets Rs 78.26 crore infrastructure push with 17-km sewer, drinking water pipeline

Projects worth ₹78.26 crore for sewer and drinking water infrastructure, road construction and mini tube wells have been launched in Bhelupur Ward (Ward No. 51) of the Cantt Assembly constituency, with Mayor Ashok Kumar Tiwari performing the groundbreaking ceremony for the projects.
https://economictimes.indiatimes.com/news/economy/infrastructure/varanasis-bhelupur-gets-rs-78-26-crore-infrastructure-push-with-17-km-sewer-drinking-water-pipeline/articleshow/134452672.cms

Energy

Draft national energy policy 2026 sent to Cabinet: Power Secretary

Power Secretary Pankaj Agarwal said on Thursday that the draft national electricity policy (NEP) 2026, which proposes promoting competition in electricity supply and allowing multiple distribution licensees, has been sent to the union Cabinet. "We have aggregated all the stakeholders' comments and have already moved the Cabinet note for the inter-ministerial consultation. I think it shouldn't be taking very long," Agarwal told reporters on the sidelines of an event organised by FICCI.
https://www.thehindubusinessline.com/news/draft-national-energy-policy-2026-sent-to-cabinet-power-secretary/article71504980.ece

Coal to supply half of India's power through 2035-36 as demand surges

India expects coal to supply about half its electricity through 2035-36 as surging power demand forces the country to rely on thermal generation alongside a rapid expansion of renewable energy, senior power ministry officials said on Thursday. "Thermal is here to stay for a long time," said Aadhar Raj, joint secretary in India's Ministry of Power, at an industry event by the Federation of Indian Chambers of Commerce and Industry.
https://economictimes.indiatimes.com/industry/energy/power/coal-to-supply-half-of-indias-power-through-2035-36-as-demand-surges/articleshow/134465933.cms

Power ministry sends draft National Electricity Policy 2026 to Cabinet: Secy Pankaj Agarwal

The draft of National Electricity Policy (NEP), 2026 has been sent to the Union Cabinet for an inter-ministerial discussion, Power Secretary Pankaj Agarwal said on Thursday. The policy aims to achieve financial turnaround and commercial viability of the electricity sector and ensure adequate availability of power with reliable and quality supply, while meeting peak demand and energy requirements.
https://economictimes.indiatimes.com/industry/energy/power/power-ministry-sends-draft-national-electricity-policy-2026-to-cabinet-secy-pankaj-agarwal/articleshow/134456879.cms

States

West Bengal considers allowing changes to projects on allotted land: Chief Secretary

The West Bengal government is looking at ways to facilitate implementation of projects where land has already been allotted but investments have failed to take off, including allowing changes in project plans instead of reclaiming plots, Chief Secretary Manoj Agarwal said on Thursday. Speaking at the foundation stone laying ceremony of the Adani Arogya Mandir, Agarwal said the state government could consider giving land allottees an opportunity to revise their plans if the originally proposed projects had not materialised, subject to evaluation of the fresh proposals and their employment potential.
https://www.thehindubusinessline.com/news/national/west-bengal-considers-allowing-changes-to-projects-on-allotted-land-chief-secretary/article71505646.ece

Karnataka to woo Singapore majors; Sats plans expansion

Karnataka industries minister MB Patil led discussions with Thakral Corporation, Nordic Flow Control, Japfa, Sats and ST Engineering in Singapore on Thursday, as part of his visit to the country to attract investment into the state. He also met representatives of the Singapore Indian Chamber of Commerce and Industry (SICCI), which works to promote business ties between Singapore and India, industries department said in a statement.
https://economictimes.indiatimes.com/news/economy/foreign-trade/karnataka-to-woo-singapore-majors-sats-plans-expansion/articleshow/134463521.cms

External

Sugar imports likely for second year

India may need to import sugar for a second consecutive year as severe water stress in key cane-growing states threatens to cut sugar recovery and deepen a production shortfall, industry executives said. The world's second-largest sugar producer had remained structurally surplus for nearly a decade but was forced to import sugar in the 2025-26 season after lower output pushed domestic prices to record highs. Prolonged rainfall shortages in Maharashtra and Karnataka, coupled with the state prioritising reservoir water for drinking over irrigation, are expected to reduce sugar content in cane due for crushing from October, executives said. The government has since stabilised prices through stock limits, imports and allowing early crushing.
https://economictimes.indiatimes.com/news/economy/agriculture/sugar-imports-likely-for-second-year/articleshow/134468563.cms

Rising sulphur prices put fertiliser sector under pressure, threaten higher subsidy burden

The rising sulphur price is proving to be a pressure point for India’s fertiliser sector, raising the production costs of diammonium phosphate (DAP), single super phosphate (SSP), and complex fertilisers, which may increase the government’s subsidy burden if prices stay high.
https://economictimes.indiatimes.com/news/economy/agriculture/rising-sulphur-prices-put-fertiliser-sector-under-pressure-threaten-higher-subsidy-burden/articleshow/134455032.cms

India-EU FTA to boost Indian exports, spur Danish investment in India: Denmark envoy Kristensen

The India-European Union Free Trade Agreement (FTA) is expected to boost Indian exports to Denmark and attract greater Danish investment into India, Danish Ambassador to India Rasmus Abildgaard Kristensen said, underlining the potential for companies from both sides to use India as a manufacturing and export hub. Speaking to ANI, Kristensen said the trade pact would benefit Indian as well as Danish and other European companies, with increased investment expected in India both to serve the domestic market and manufacture goods for re-export to Europe.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eu-fta-to-boost-indian-exports-spur-danish-investment-in-india-denmark-envoy-kristensen/articleshow/134458354.cms