

September 28, 2026 – Monday

Key Developments

Economy

India can achieve over 10% economic growth, says Sitharaman

Union Finance Minister Nirmala Sitharaman on Saturday expressed confidence that India could achieve economic growth of more than 10 per cent, stressing the need for greater adoption of technology and innovation across sectors. Union Finance Minister Nirmala Sitharaman on Saturday expressed confidence that India could achieve economic growth of more than 10 per cent, stressing the need for greater adoption of technology and innovation across sectors.
https://economictimes.indiatimes.com/news/economy/indicators/india-can-achieve-over-10-economic-growth-says-sitharaman/articleshow/134502947.cms

India's forex reserves fall $14.88 billion to $765.90 billion in week ended September 18

India's foreign exchange reserves fell by $14.881 billion to $765.901 billion in the week ended September 18, driven largely by a decline in foreign currency assets, according to data released by the Reserve Bank of India on Friday. The reserves had fallen by $4.924 billion to $780.782 billion in the previous reporting week.
https://economictimes.indiatimes.com/news/economy/indicators/indias-forex-reserves-fall-14-88-billion-to-765-90-billion-in-week-ended-september-18/articleshow/134484520.cms

Finance

India to keep taxation out of bilateral investment treaty framework; Cabinet note ready

India will keep taxation out of the ambit of bilateral investment treaties. The model text of the treaty is expected to be taken up by the Cabinet soon. The finance ministry has circulated a note for the Cabinet's consideration, an official said, adding that talks for bilateral investment treaties with four-five countries are underway. The existing Model BIT (bilateral investment treaty) was approved by the Cabinet in 2015.
https://economictimes.indiatimes.com/news/economy/policy/india-to-keep-taxation-out-of-bilateral-investment-treaty-framework-cabinet-note-ready/articleshow/134496351.cms

Centre cuts FY27 market borrowing to Rs 15.99 lakh crore; targets longer debt maturity

The government has further pared its full-year market borrowing to ₹15.99 lakh crore, a reduction of ₹1.2 lakh crore as it seeks to contain rising yields amid global uncertainties. Market borrowing this fiscal year was pegged at ₹17.2 lakh crore in the budget estimate, but following the Reserve Bank of India's switch auctions, gross borrowing for the year was cut to around ₹16.09 lakh crore, of which ₹8.2 lakh crore or 51% is planned for the first half.
https://economictimes.indiatimes.com/news/economy/finance/centre-cuts-fy27-market-borrowing-to-rs-15-99-lakh-crore-targets-longer-debt-maturity/articleshow/134495360.cms

India's FDI equity inflows rise 6% to $19.8 billion in Q1FY27; Japan tops, US plunges 76%

Foreign direct investment (FDI) equity inflows rose 6% to $19.81 billion in the fiscal first quarter with Japan being the top investor while that from the US fell, government data showed Friday. Inflows including reinvested earnings totalled $30.6 billion in the three months ended June, according to data issued by the Department for Promotion of Industry and Internal Trade (DPIIT).
https://economictimes.indiatimes.com/news/economy/finance/fdi-rises-6-to-usd-19-81-billion-in-april-june/articleshow/134486852.cms

India plans Rs 7.86 lakh crore bond sales in H2, trims borrowing amid yield pressure

The Indian government plans to raise 7.86 trillion rupees ($82 billion) through bond sales between October and March, slightly less than previously planned, as it seeks to contain rising yields and steady the market. The country has reduced its gross borrowing for the fiscal year to 16 trillion rupees, down from 16.09 trillion rupees for the current financial year through March, and after raising 8.1350 trillion rupees in April-September. Based on wider consultation with the central bank and market feedback, the share of all the four longer duration securities, the 15-year to 50-year bucket, has been increased in the total borrowing to 45.6%, up from 39.4% in April-September.
https://economictimes.indiatimes.com/news/economy/finance/india-plans-rs-7-86-lakh-crore-bond-sales-in-h2-trims-borrowing-amid-yield-pressure/articleshow/134485846.cms

SEBI PMS overhaul could turn advisers into portfolio managers

The Securities and Exchange Board of India's (SEBI) overhaul of portfolio management services (PMS) could allow investment advisers and wealth managers to move beyond recommending mutual funds to managing customised portfolios, potentially bringing a new set of players into the PMS industry. Under the new portfolio managers' route for investing in mutual fund units (PRIM), portfolio managers can manage portfolios comprising direct plans of mutual funds, exchange-traded funds (ETFs), index funds and Specialised Investment Funds (SIFs).
https://www.thehindubusinessline.com/markets/sebi-pms-overhaul-could-turn-advisers-into-portfolio-managers/article71515856.ece

Industry

GST Council likely to give green signal for freight movement by metro trains

E-Way bills could soon be generated for goods transported through metro rail network as GST Council is likely to consider a proposal to include the metro rail in the modes of transport. The Council is also expected to take up a proposal to clear the ambiguity on permanent transfer of Intellectual Property Right (IPR) for GST levy.The Council is scheduled to meet on October 7. The Law Committee of the Council has already given recommendations on both the proposals among a number of other proposals.
https://www.thehindubusinessline.com/economy/logistics/gst-council-likely-to-give-green-signal-for-freight-movement-by-metro-trains/article71515581.ece

Agriculture

Karnataka announces Rs 2,500 input subsidy for drought-hit farmers: Dy CM Parameshwara

Karnataka government will provide Rs 2,500 in input subsidy to each drought-hit farmer as immediate relief, with further assistance to be decided based on the Centre's support, Deputy Chief Minister G Parameshwara said on Friday. The first-phase assistance, expected to benefit around 45-50 lakh farmers, will cost the state exchequer about Rs 1,250 crore, he said.
https://economictimes.indiatimes.com/news/economy/agriculture/karnataka-announces-rs-2500-input-subsidy-for-drought-hit-farmers-dy-cm-parameshwara/articleshow/134486960.cms

Centre permits sale of excess tobacco in Andhra Pradesh for 2025-26 crop season

The centre has permitted the sale of excess 'Flue-Cured Virginia tobacco' of registered and unregistered growers in Andhra Pradesh for the 2025-26 crop season at the auction platforms authorised by the Tobacco Board, according to a commerce ministry notification. Flue-cured tobacco is tobacco dried in a special, smoke-free barn using heat channelled through metal pipes, or flues.

https://economictimes.indiatimes.com/news/economy/agriculture/centre-permits-sale-of-excess-tobacco-in-andhra-pradesh-for-2025-26-crop-season/articleshow/134476127.cms

Infrastructure

Infra projects see cost overrun of Rs 2.88 lakh crore in August: MoSPI

Infrastructure projects worth more than Rs 150 crore each recorded a cumulative cost overrun of around Rs 2,88,122 crore, according to a monthly government report for August 2026. A total of 1,731 ongoing infrastructure projects across 17 central ministries/ departments were monitored, and it was found that the total revised cost was Rs 33,60,069 crore compared to their original cost of Rs 30,71,947 crore.
https://economictimes.indiatimes.com/news/economy/infrastructure/infra-projects-see-cost-overrun-of-rs-2-88-lakh-crore-in-august-mospi/articleshow/134487920.cms

Energy

Russian crude cushioned India from oil shock, says Andrey Rudenko

Russian oil supplies helped India manage oil-supply delays after the conflict in West Asia, demonstrating Moscow's reliability as an energy partner, Russian deputy foreign minister Andrey Rudenko has said. Moscow could meet demand from its partners even in difficult geopolitical conditions, Rudenko recently said. Existing arrangements between India and Russia helped "significantly mitigate" the impact of disruptions to global energy trade, Rudenko told a Russian news outlet.
https://economictimes.indiatimes.com/news/economy/foreign-trade/russian-crude-cushioned-india-from-oil-shock-says-andrey-rudenko/articleshow/134510287.cms

India, EDF discuss deployment of French EPR nuclear technology, pumped hydro projects

The power ministry on Friday said secretary Pankaj Agarwal met Bernard Fontana, Chairman and CEO of Electricite de France (EDF), where discussions centred around the deployment of the French utility's EPR technology in the country, apart from evolving regulatory framework for the nuclear power sector, and cooperation on pumped hydro storage projects.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-edf-discuss-deployment-of-french-epr-nuclear-technology-pumped-hydro-projects/articleshow/134496431.cms

Renewable Energy India Expo 2026 to unlock Rs 2,800 cr investment in bioenergy sector: IB

The Indian Biogas Association (IBA) on Sunday said the Renewable Energy India Expo (REI) 2026, scheduled for next month, is poised to unlock over Rs 2,800 crore in fresh investment for India's bioenergy sector. This year, the spotlight is firmly on biogas as a game-changer for India's green growth, an IBA statement said.
http://economictimes.indiatimes.com/industry/renewables/renewable-energy-india-expo-2026-to-unlock-rs-2800-cr-investment-in-bioenergy-sector-iba/articleshow/134515909.cms

States

Tamil Nadu revokes controversial order exempting Law and Order dept from RTI Act after backlash

The Tamil Nadu government on Sunday revoked a controversial order that exempted the state's Public (Law and Order) Department from the purview of the Right to Information (RTI) Act, 2005, following intense pushback from political allies of the ruling TVK and transparency advocates. The administration officially withdrew the GO of the Human Resources Management (R) Department, dated September 21. The now-retracted order had originally invoked Section 24(4) of the transparency law to classify the department as an "Intelligence and Security Organisation," thereby shielding it from public disclosures.
https://www.thehindubusinessline.com/news/tamil-nadu-revokes-controversial-order-exempting-law-and-order-dept-from-rti-act-after-backlash/article71515704.ece

External

India-US trade pact to 'unleash another level' of ties, says American official; reveals deal is '90%-plus' done

The US-India trade deal is going to "unleash another level" of bilateral relations that haven't been accomplished in decades, a Senior State Department Official has said. The official said the two countries were "90 per cent there" with the deal, with only a few final issues being worked out. "I would say stay tuned, which we keep saying, but we are - we are very close - it's like a 90-per cent-plus there and just those final things being worked out, so I hope you're going to see something very soon on that," the official said in response to a question by PTI on when the trade deal between India and the US is expected to be inked.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-trade-pact-to-unleash-another-level-of-ties-says-american-official-reveals-deal-is-90-plus-done/articleshow/134495909.cms

Niti Aayog to review export SOPs amid evolving global trade order

In the wake of changing global trade dynamics as well as many recent and upcoming free trade agreements (FTAs), the government is looking at evaluating its two key export support schemes in order to assess their effectiveness in sustaining export competitiveness and likely implications for exports, employment and industry if the schemes are withdrawn. According to a senior government official told ET that government think-tank Niti Aayog will soon start evaluation of the Rebate of State and Central Taxes and Levies (RoSCTL) and Remission of Duties and Taxes on Exported Products (RoDTEP) schemes, which have been in vogue since 2019 and 2021, respectively.
https://economictimes.indiatimes.com/news/economy/foreign-trade/niti-aayog-to-review-export-sops-amid-evolving-global-trade-order/articleshow/134509282.cms

India, Australia working on comprehensive economic pact, bilateral investment treaty: Piyush Goyal

India and Australia are working on a comprehensive economic cooperation agreement and a Bilateral Investment Treaty (BIT) to boost two-way trade and strengthen economic ties, commerce and industry minister Piyush Goyal said Friday. At ICAI's first Oceania International Conference 2026 in Australia, he said the two countries can enhance cooperation in areas like education and critical minerals.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-australia-working-on-comprehensive-economic-pact-bilateral-investment-treaty-piyush-goyal/articleshow/134496160.cms

Foreign secretary Vikram Misri flags tariff move in talks with US undersecretary

Foreign secretary Vikram Misri held a series of meetings in New York, including with US undersecretary of state Allison Hooker, on Thursday and raised India's concerns over the Russia and Iran sanctions Act and its potential adverse impact on bilateral ties.
https://economictimes.indiatimes.com/news/economy/foreign-trade/foreign-secretary-vikram-misri-flags-tariff-move-in-talks-with-us-undersecretary/articleshow/134491135.cms

India-UK trade deal: CBIC eases paperwork for UK imports seeking preferential tariffs

The central board of indirect taxes and customs (CBIC) customs authority has eased documentation requirements for importers seeking preferential tariffs under the India-UK trade agreement, saying a valid origin declaration from a UK exporter or producer will generally be sufficient proof of origin and that Form-I need not be filed routinely with import declarations.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uk-trade-deal-cbic-eases-paperwork-for-uk-imports-seeking-preferential-tariffs/articleshow/134489128.cms

India, 17 others reserve rights to join Russia's CBAM dispute with EU as third party at WTO

India, along with 17 other countries such as the US, UK and China, has reserved its third-party rights to participate in proceedings related to a trade dispute filed at the World Trade Organization by Russia against the EU's Carbon Border Adjustment Mechanism (CBAM). The WTO Dispute Settlement Body has agreed to establish a panel to adjudicate on the issue.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-reserves-third-party-rights-in-russia-eu-cbam-trade-dispute-in-wto-official/articleshow/134488568.cms