

October 1, 2026 – Thursday

Economy

GVA grows 9.6% to Rs 26.9 lakh crore; sector adds 1.4 mn workers

India's formal manufacturing sector recorded broad-based growth in 2024-25, with expansion across gross value added (GVA), capital, output, employment and wages. The GVA of industries grew 9.6% to ₹26.9 lakh crore in 2024-25 from ₹24.6 lakh crore in 2023-24, while industrial output rose 7.8% to ₹165.2 lakh crore, according to the Annual Survey of Industries (ASI) released by the statistics ministry Wednesday.
https://economictimes.indiatimes.com/news/economy/indicators/output-wages-gva-manufacturing-sector-is-on-a-roll-gva-grows-9-6-to-rs-26-9-lakh-crore-sector-adds-1-4-mn-workers/articleshow/134601239.cms

Capital expenditure grew by 18% during Apri-August

Capital expenditure recorded over 18 per cent growth during the April-August period of the current fiscal, data from Controller General of Accounts (CGA) released on Wednesday showed. However, lower growth of tax collection pushed fiscal deficit over 41 per cent of the Budget Estimates (BE) during the period and experts see pressure on the gap between income and expenditure.
https://www.thehindubusinessline.com/economy/capital-expenditure-grew-by-18-during-apri-august/article71528896.ece

India's external debt rises to $778.2 billion in June quarter, RBI data shows

India's external debt rose by $15.4 billion to $778.2 billion at the end of June quarter 2026 as compared to the previous March quarter, according to Reserve Bank data released on Wednesday. However, the external debt to GDP ratio moderated to 20.8 per cent at end-June 2026 from 20.9 per cent on March 31, 2026.
https://www.thehindubusinessline.com/economy/indias-external-debt-rises-to-7782-billion-in-june-quarter-rbi-data-shows/article71528904.ece

April-August fiscal gap widens to ₹7.1 lakh crore on higher capex, subsidy outgo

The central government's fiscal deficit stood at ₹7.1 lakh crore, or 41.9% of the target for the entire financial year, at the end of August due to higher capital expenditure and increased spending on subsidies, showed official data released on Wednesday. The fiscal gap in the year-ago period was ₹6 lakh crore. The higher deficit came as the government's expenditure on major subsidies increased 24.6% year-on-year to ₹1.87 lakh crore from ₹1.5 lakh crore.
https://economictimes.indiatimes.com/news/economy/indicators/april-august-fiscal-gap-widens-to-7-1-lakh-crore-on-higher-capex-subsidy-outgo/articleshow/134601122.cms

CEA warns of looming oil and rate pressures in India's H2, sees Q2 growth at 7.3%

Chief Economic Adviser V Anantha Nageswaran said on Wednesday that the second half of the current fiscal was likely to be challenging as higher oil prices, rising interest rates and increased downside risks to global growth created a tougher external environment for India, as per a PTI report. Nageswaran, however, defended the economy's 7.8%

GDP growth in the April-June quarter, saying the number was backed by credible data and continued momentum in high-frequency indicators such as GST collections, credit growth and exports.
https://economictimes.indiatimes.com/news/economy/indicators/cea-warns-of-looming-oil-and-rate-pressures-in-indias-h2-sees-q2-growth-at-7-3/articleshow/134598183.cms

Finance

RBI net short forward position rises to $200 b

The central bank's net short forward positions increased to $200 billion in August even as some long positions were added, amid inflows from the special window for FCNR(B) hit the system. The net short forward positions stood at $136 billion in July, latest Reserve Bank data showed. Long positions in the upto one month tenure increased to $31.6 billion, while short positions of the same maturity stood at $12.1 billion. In the 1-3 month category, short positions stood at $11 billion, while in the three month to one year tenure, short positions were at $24.6 billion.
https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-net-short-forward-position-rises-to-200-b/articleshow/134601889.cms

SEBI clears corporate bond index futures for NSE

The National Stock Exchange has received a no-objection certificate from markets regulator Securities and Exchange Board of India to launch futures contracts linked to a corporate bond index, the exchange said on Thursday. The launch is subject to approval from the Reserve Bank of India. The proposed contracts would provide investors an exchange-traded instrument to hedge exposure to corporate bonds and manage portfolio risk, NSE said.
https://www.thehindubusinessline.com/markets/sebi-clears-corporate-bond-index-futures-for-nse/article71531326.ece

India Inc's credit quality remains resilient in H1FY27

India Inc's credit quality remained resilient in the first half of FY27 despite prolonged geopolitical tensions, supply chain disruptions, volatile energy prices and inflationary pressures, as reflected in the credit metrics released by major rating agencies. However, Crisil Ratings, ICRA, CareEdge Ratings and India Ratings & Research (Ind-Ra) cautioned that escalating tensions in West Asia, higher crude oil prices, deficient monsoon rainfall and global trade uncertainties could pressure corporate credit profiles in the second half of the fiscal year.
https://www.thehindubusinessline.com/money-and-banking/india-incs-credit-quality-remains-resilient-in-h1fy27/article71528753.ece

Industry

RoSCTL scheme extended by three months till December 31 for textile exporters

The Ministry of Textiles has extended the Rebate of State and Central Taxes and Levies (RoSCTL) Scheme for exports of apparel, garments and made-ups by another three months up to December 31, 2026. In a statement, the ministry said the scheme has been extended further by three months "from 1 October to 31 December 2026, at the existing rates and under the prevailing guidelines".
https://www.thehindubusinessline.com/economy/policy/rosctl-scheme-extended-by-three-months-till-december-31-for-textile-exporters/article71530066.ece

Oil Ministry aims to amend Petroleum act to decriminalise minor offences

The Ministry of Petroleum & Natural Gas (MoPNG) has sought responses from the public and stakeholders as it aims to amend the Petroleum Act, 1934 to decriminalise minor offences. The Petroleum Act was enacted to consolidate and amend the law relating to the import, transport, storage, production, refining and blending of petroleum (products), the Ministry said adding that it has been examining the issue of strengthening the existing legal framework relating to offences.
https://www.thehindubusinessline.com/economy/policy/oil-ministry-aims-to-amend-petroleum-act-to-decriminalise-minor-offences/article71529470.ece

Agriculture

Pulses import duties may ease over poor rains

The government is considering reducing import duties on chana and yellow peas as deficient and erratic monsoon rainfall this year threatens pulse yields and prices of key legumes rise ahead of the festive season, commodity traders said. At present, imports of chana attract a 10% duty, while yellow peas are subject to a 30% duty. Tur and urad imports are allowed duty-free until March 31, 2027. The proposed reduction in duties on chana and yellow peas would be to improve domestic availability and contain prices. Prices of chana, moong, matar and tur have risen by up to 10% over the past month, with a 3-5% spike in the past week, as concerns over crop prospects combine with higher festive demand.
https://economictimes.indiatimes.com/news/economy/agriculture/pulses-import-duties-may-ease-over-poor-rains/articleshow/134601037.cms

Infrastructure

NHAI to conduct special quality checks on 17 highway projects with bids 15% below estimate

The National Highways Authority of India (NHAI) is conducting special quality checks for 17 under-construction NH projects where the bid value was more than 15% lower than the estimated project cost. The National Highways Authority of India (NHAI) is conducting special quality checks for 17 under-construction NH projects where the bid value was more than 15% lower than the estimated project cost.
https://economictimes.indiatimes.com/news/economy/infrastructure/nhai-to-conduct-special-quality-checks-on-17-highway-projects-with-bids-15-below-estimate/articleshow/134594454.cms

Energy

Cabinet gives green signal to Green Energy Corridor III

The Cabinet on Wednesday approved a scheme with a project outlay of ₹1.86 lakh crore to help states develop transmission corridors for green energy by laying new lines or upgrading the existing network, and build battery storage systems. The scheme involves a central financial support of ₹54,082 crore. The Green Energy Corridor phase III scheme, the latest of the government programmes to build transmission infrastructure for green energy, will run until FY33 and has a massive increase in the project outlay from the previous rounds. The first such corridor scheme had an outlay of about ₹10,141 crore.
https://economictimes.indiatimes.com/industry/energy/power/cabinet-gives-green-signal-to-green-energy-corridor-iii/articleshow/134601791.cms

Cabinet approves Rs 1.86 lakh crore electricity grid upgrade scheme

The Union Cabinet approved a Rs 1.86 lakh crore scheme electricity grid upgradation programme Wednesday. This aims to evacuate 135 GW renewable energy and deploy 50 GWh battery energy storage. Announcing the PM DHARA (Developing Harmonized and Accelerated Renewable energy Access), Union Information Broadcasting Minister Ashwini Vaishnaw said new (greenfield) lines will be awarded through Tariff-Based Competitive Bidding, with transmission service providers building, owning, operating and maintaining the assets.
https://economictimes.indiatimes.com/industry/energy/power/cabinet-approves-rs-1-86-lakh-crore-electricity-grid-upgrade-scheme/articleshow/134592379.cms

Government cuts windfall tax on diesel, ATF

Finance Ministry has cut windfall tax on diesel and jet fuel (ATF or Aviation Turbine Fuel) with effect from Thursday. There is no change in domestic levy. Windfall tax is better known as export levies and combination of Special Additional Excise Duty (SAED)/Road and Infrastructure Cess (RIC).
https://www.thehindubusinessline.com/economy/government-cuts-windfall-tax-on-diesel-atf/article71531203.ece

Telecom

States

Tamil Nadu strengthens its manufacturing lead with 41,221 factory establishments: ASI 2024-25

Tamil Nadu continues to consistently house the highest number of registered manufacturing units in the country, according to the Annual Survey of Industries (ASI) for 2024-25, released on Wednesday. At 41,221 factories, Tamil Nadu features ahead of Gujarat (33,084 units) and Maharashtra (27,379 units). The State also accounted for 10.90 per cent of India's manufacturing Gross Value Added (GVA) in 2024-25, up from 10.26 per cent in the previous year, placing it third among States after Maharashtra and Gujarat.
https://www.thehindubusinessline.com/news/tamil-nadu-strengthens-its-manufacturing-lead-with-41221-factory-establishments-asi-2024-25/article71529019.ece

Healthcare

Govt extends import price curbs on two pharma raw materials

According to separate notifications from the Directorate General of Foreign Trade (DGFT), the government has extended the minimum import price (MIP) on two pharmaceutical raw materials. The MIP of USD 111 per kg on ATS-8 and USD 1,774 per kg on Sulfadiazine API will remain in force through November 30 of this year.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/govt-extends-import-price-curbs-on-two-pharma-raw-materials/articleshow/134597668.cms

External

Commerce minister Piyush Goyal woos American companies to co-invest in advanced manufacturing

Commerce and industry minister Piyush Goyal has invited American manufacturers to expand their presence in India, saying economic ties between the two countries are increasingly extending beyond traditional trade to investment, manufacturing, technology, innovation and resilient supply chains.
https://economictimes.indiatimes.com/news/economy/foreign-trade/commerce-minister-piyush-goyal-woos-american-companies-to-co-invest-in-advanced-manufacturing/articleshow/134601386.cms

Export schemes extended amid West Asia crisis

he government Wednesday extended support for exporters by renewing two key schemes and enhancing insurance cover against payment defaults amid the ongoing crisis in West Asia, providing policy stability to the sector. The Centre extended the duty refund scheme Remission of Duties and Taxes on Exported Products (RoDTEP) and the Rebate of State and Central Taxes and Levies (RoSCTL) scheme for exporters of apparel, garments and made-ups by three months to December 31 along with continuing the enhanced insurance cover against payment defaults until March 31, 2027, for export consignments to West Asia under the Export Promotion Mission.
https://economictimes.indiatimes.com/news/economy/foreign-trade/export-schemes-extended-amid-west-asia-crisis/articleshow/134601260.cms

Agriculture sector binds India-Argentina partnership

Argentine Ambassador to India Mariano Caucino on Wednesday stated that the bilateral link between the two countries is destined to continue expanding in key economic fields. "Agriculture is one of the cores of economic cooperation between India and Argentina. As you know, Argentina is India's number one provider of edible oils", the envoy explained speaking at GLOBOIL summit in Mumbai.
https://economictimes.indiatimes.com/news/economy/agriculture/agriculture-sector-binds-india-argentina-partnership/articleshow/134599728.cms