

October 5, 2026 – Monday

Economy

India growth may slow to 5.5-6% in H2FY27 as capex moderates: Report

India's economic growth could slow to 5.5-6 per cent in the second half of 2026-27 as government capital spending moderates after being front-loaded in the first half, with a weak rural sector, adverse base effect and an uncertain economic environment adding to the pressure, CLSA said in a report.
https://economictimes.indiatimes.com/news/economy/indicators/india-growth-may-slow-to-5-5-6-in-h2fy27-as-capex-moderates-report/articleshow/134631126.cms

Private investment picking up in India as capital formation grows at fastest pace in over three years

Private investment in India is showing signs of a strong revival, with capital formation in the first quarter of the current financial year growing at its fastest pace in more than three years, Economic Affairs Secretary Anuradha Thakur said on Sunday. Speaking at the Kautilya Economic Conclave here, she said private companies are committing to new projects, particularly in sectors such as power, data centres and metals, while bank credit to industry, large and medium enterprises, and micro and small businesses is also gaining momentum.
https://www.thehindubusinessline.com/economy/private-investment-picking-up-in-india-as-capital-formation-grows-at-fastest-pace-in-over-three-years/article71545660.ece

FCNR inflows cushion rupee, BoP; FII flows crucial for sustained external stability: Report

Foreign currency non-resident (FCNR) inflows have provided a significant cushion to the rupee and India's balance of payments (BoP), but a sustained improvement in external stability will eventually depend on the return of foreign institutional investor (FII) flows, Nuvama Research said in its latest economy report. The report said FCNR inflows have helped boost India's foreign exchange reserves by around USD 100 billion, providing support to both the rupee and the BoP amid weak FII flows.
https://economictimes.indiatimes.com/news/economy/finance/fcnr-inflows-strengthen-rupee-and-balance-of-payments-but-fii-flows-essential-for-long-term-stability/articleshow/134632915.cms

Finance

GST 2.0: Council to consider sweeping reforms to unlock tax credit, ease compliance

India is eyeing a broad overhaul of the goods and services tax (GST) regime that could free up thousands of crores of accumulated input tax credit, ease compliance and raise thresholds for prosecution, with emphasis on decriminalisation. A host of such proposals, which include rationalisation of provisions governing e-way bill requirements and removing powers to arrest under the GST law, will be taken up by the GST Council at its meeting on Wednesday.
https://economictimes.indiatimes.com/news/economy/indicators/gst-2-0-set-to-amplify-ease-unlock-tax-credit/articleshow/134679648.cms

GST exemption for banks, nominated agencies for gold, silver imports may be withdrawn

The GST Council is likely to consider a proposal to withdraw Integrated GST (IGST) exemption on gold, silver and platinum imports by banks and nominated agencies, sources said. Currently, imports of gold, silver, and platinum are subject to a 3 per cent IGST. However, this tax is exempt when these precious metals are imported by banks and nominated agencies, which are periodically listed by the government.
https://economictimes.indiatimes.com/news/economy/policy/gst-exemption-for-banks-nominated-agencies-for-gold-silver-imports-may-be-withdrawn/articleshow/134676944.cms

India's forex reserves fall $18.3 bn as RBI steps in to defend rupee

India's foreign exchange reserves shaved off $18.343 billion in the week to September 25, making it the third weekly drop in a row after scaling an all-time high of $785.706 billion. India's foreign exchange reserves shaved off $18.343 billion in the week to September 25, making it the third weekly drop in a row after scaling an all-time high of $785.706 billion.
https://economictimes.indiatimes.com/news/economy/indicators/indias-forex-reserves-fall-18-3-bn-as-rbi-steps-in-to-defend-rupee/articleshow/134645465.cms

Industry

Bonded warehouses may face 24-hour discrepancy reporting, five-year digital records under proposed customs overhaul

The government is considering tighter compliance norms for bonded warehouses that would require operators to maintain a digital trail of the movement, transfer and clearance of goods, report discrepancies to authorities within 24 hours and keep records for audit, people aware of the discussions told ET. The government is considering tighter compliance norms for bonded warehouses that would require operators to maintain a digital trail of the movement, transfer and clearance of goods, report discrepancies to authorities within 24 hours and keep records for audit, people aware of the discussions told ET.
https://economictimes.indiatimes.com/news/economy/foreign-trade/bonded-warehouses-may-face-24-hour-discrepancy-reporting-five-year-digital-records-under-proposed-customs-overhaul/articleshow/134646153.cms

Piyush Goyal says India does not have structural excess manufacturing capacity

Commerce and Industry Minister Piyush Goyal said India does not have structural excess manufacturing capacity in the sectors identified by the G20 Presidency, asserting that the country's manufacturing capacity serves both domestic and global needs. The US holds the G20 Presidency in 2026. He also said industrial capacity in itself is not the issue; however, distortions can arise where geographical concentration of production is driven by hidden subsidies and support.
https://economictimes.indiatimes.com/news/economy/foreign-trade/g20-piyush-goyal-says-india-does-not-have-structural-excess-manufacturing-capacity/articleshow/134635138.cms

Agriculture

Arunachal Pradesh CM Pema Khandu calls for concerted effort to expand coffee cultivation in the state

Arunachal Pradesh Chief Minister Pema Khandu called for a concerted effort to expand coffee cultivation in Arunachal Pradesh, improve productivity and bean quality, and enhance the incomes of coffee growers through a stronger value chain. Addressing the inaugural ceremony of the 'Hills to Cup' Coffee Workshop, organized by the Coffee Board of India in collaboration with the state Department of Agriculture, the Chief Minister said coffee was not new to the state, with its cultivation having begun nearly five decades ago.
https://economictimes.indiatimes.com/news/economy/agriculture/arunachal-pradesh-cm-pema-khandu-calls-for-concerted-effort-to-expand-coffee-cultivation-in-the-state/articleshow/134659029.cms

Drought, fodder crisis push Latur farmers to harvest sugarcane for cattle feed

Forced to choose between profits from their produce and the immediate survival of their livestock, distressed farmers in drought-hit Latur district of Maharashtra are taking sickles to their standing sugarcane crops to feed hungry cattle amid a severe fodder crisis. With poor rainfall drying up grazing lands and green fodder reserves,

farmers in the region are sacrificing cash crops to keep their animals alive, dealing a double blow to the agrarian economy.
https://economictimes.indiatimes.com/news/economy/agriculture/drought-fodder-crisis-push-latur-farmers-to-harvest-sugarcane-for-cattle-feed/articleshow/134656084.cms

Govt absorbing up to Rs 2,700 per urea bag as global costs rise to Rs 3,000: Nirmala Sitharaman

The Centre has been absorbing a subsidy of around Rs 2,700 on every bag of urea when global costs have risen as high as Rs 3,000, keeping the price paid by farmers at around Rs 300, Union Finance Minister Nirmala Sitharaman said on Friday. Addressing a gathering at Madanapalle in Andhra Pradesh, Sitharaman said the government had sought to shield farmers from the sharp rise in fertiliser costs caused by global disruptions, including the pandemic and geopolitical tensions in West Asia.
https://economictimes.indiatimes.com/news/economy/agriculture/govt-absorbing-up-to-rs-2700-per-urea-bag-as-global-costs-rise-to-rs-3000-nirmala-sitharaman/articleshow/134638715.cms

From barren desert to red gold: Saffron cultivation debuts in Ladakh

In a first for the high-altitude cold desert of Ladakh, a newly restored patch of barren land in Leh is set to bloom with high-value saffron. Building on recent floriculture trials with Lilium and Gladiolus, the Union Territory Administration has now launched a pilot project to introduce the spice to the region's agricultural landscape. Approximately 800 kilograms of top-tier Iranian saffron corms—totalling 90,000 units—have been planted over 4,000 square meters at Spituk Pharka, following directions from the Lieutenant Governor Vinai Kumar Saxena.
https://economictimes.indiatimes.com/news/economy/agriculture/from-barren-desert-to-red-gold-saffron-cultivation-debuts-in-ladakh/articleshow/134635782.cms

India exports 1 tonne of Bihar's makhana to Greece

India has expanded the overseas market for its food products with the export of one tonne of makhana from Purnea, Bihar, to Greece and 24 tonnes of frozen food products from Sonipat, Haryana, to Canada, PTI reported on Friday, citing the commerce ministry. The shipments mark another step in expanding international market access for Indian food products and connecting domestic producers with global buyers.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-exports-1-tonne-of-bihars-makhana-to-greece-24-tonnes-of-frozen-food-to-canada/articleshow/134642383.cms

FPO-led food exports from Haryana to Canada open new market opportunities for farmers

Farmer Producer Organisations (FPOs) are gaining greater access to international markets as export-oriented value chains expand, with a 24-metric-tonne consignment of frozen food products from Haryana being shipped to Canada, the Ministry of Commerce and Industry said in a press release. The consignment was flagged off from Sonipat on October 1 and was exported by Aterna Foods Producer Company Limited. The shipment, valued at CAD 35,140, comprises 2,295 boxes of frozen food products, including green peas, mixed vegetables, peas and carrots, sweet corn and samosas.
https://economictimes.indiatimes.com/news/economy/foreign-trade/fpo-led-food-exports-from-haryana-to-canada-open-new-market-opportunities-for-farmers/articleshow/134635691.cms

Infrastructure

Nitin Gadkari announces over Rs 500 crore for highway strengthening & widening in Bengal: What will change for commuters travelling on NH-14 and NH-114

Union Road Transport and Highways Minister Nitin Gadkari has announced an allocation of Rs 508.66 crore for strengthening and selective widening of two national highways in West Bengal’s Birbhum district. The funding will cover stretches of NH-14 and NH-114, with the Centre aiming to improve road safety, reduce congestion and make the movement of people and goods smoother across the region. Gadkari announced the approval in a post on X on Saturday.
https://economictimes.indiatimes.com/news/economy/infrastructure/nitin-gadkari-announces-over-rs-500-crore-for-highway-strengthening-widening-in-bengal-what-will-change-for-commuters-travelling-on-nh-14-and-nh-114/articleshow/134670204.cms

Gadkari calls for global code of conduct for infrastructure sector

Union minister Nitin Gadkari on Saturday said infrastructure development was key to making India a leading economy and called for the formulation of an international code of conduct for the infrastructure sector. He was addressing a gathering in Nagpur after the inauguration of the conference "Asian Scenario on Infrastructural Development (ASID-26)", organised by the Nagpur Centre of the Indian Concrete Institute.
https://economictimes.indiatimes.com/news/economy/infrastructure/gadkari-calls-for-global-code-of-conduct-for-infrastructure-sector/articleshow/134660506.cms

Govt pushes rare-earth magnet capacity, India seeks control over critical manufacturing inputs: Shaktikanta Das

The government is moving to build domestic capacity for rare-earth permanent magnets, which are critical for automobiles, electronic hardware and other manufacturing, Principal Secretary-2 to the Prime Minister Shaktikanta Das said at the Kautilya Economic Conclave 2026.
https://www.thehindubusinessline.com/economy/policy/govt-pushes-rare-earth-magnet-capacity-india-seeks-control-over-critical-manufacturing-inputs-shaktikanta-das/article71545743.ece

Steel Ministry asks SAIL, NMDC to explore overseas mineral assets

The Steel Ministry has asked its undertakings, SAIL and NMDC, to explore mineral assets abroad to help secure long-term raw material requirements and support input costs, an official said. The move will help secure future requirements and reduce cost, the official said without sharing further details. Iron ore and coking coal are two basic raw materials needed to produce steel, besides limestone and pulverised coal injection (PCI Coal), among others.
https://www.business-standard.com/economy/news/steel-ministry-asks-sail-nmdc-to-explore-overseas-mineral-assets-126100400120_1.html

Aviation

India aims to sign multibillion-dollar French jet deal by March

India aims to finalise a multibillion-dollar deal with France for 114 fighter jets within the next five months, a top military commander said, as the air force grapples with mounting pressure to replace its aging aircraft. “We should be able to sign this financial year,” India’s Chief of Air Staff A.P. Singh said in New Delhi on Saturday.
https://www.thehindubusinessline.com/news/india-aims-to-sign-multibillion-dollar-french-jet-deal-by-march/article71545728.ece

Energy

Deep-sea gas becomes costlier as government raises price ceiling

The government has raised the ceiling price for natural gas produced from difficult fields, including Reliance Industries and BP’s KG-D6 block, to $9.89 per million British thermal units (MMBtu) for six months from October 1. The previous ceiling was $8.90 per MMBtu. The government has raised the ceiling price for natural gas produced from difficult fields, including Reliance Industries and BP’s KG-D6 block, to $9.89 per million British thermal units (MMBtu) for six months from October 1. The previous ceiling was $8.90 per MMBtu.
https://economictimes.indiatimes.com/industry/energy/oil-gas/deep-sea-gas-becomes-costlier-as-government-raises-price-ceiling/articleshow/134670616.cms

UN climate chief hails India's Green Energy Corridor-III, says grid strengthening will deliver "big dividends"

UN Climate Change Executive Secretary Simon Stiell has welcomed India's approval of the Rs 1.86 lakh crore Green Energy Corridor Phase-III (GEC-III), describing the grid strengthening and battery storage scheme as a major step that will deliver "big dividends" for the country's people and economy. In a statement to ANI, Stiell said the initiative would help India harness its growing renewable energy capacity, meet rising electricity needs and further strengthen its position as a global leader in solar energy.
https://economictimes.indiatimes.com/industry/renewables/un-climate-chief-hails-indias-green-energy-corridor-iii-says-grid-strengthening-will-deliver-big-dividends/articleshow/134635111.cms

States

Centre's pilot fertiliser sales via App in 22 district yields ₹1,500 cr savings

Under Framework for Fertilisers Sales (FFS), launched in 222 districts of 29 Sates and Union Territories during Kharif 2026 has showed a decline in sales by 28 per cent which helped the government to save ₹1,470 crore as farmers under the scheme are eligible to buy the subsidised crop nutrients on the basis of their land holdings and crops selected.
https://www.thehindubusinessline.com/economy/agri-business/centres-pilot-fertiliser-sales-via-app-in-22-district-yields-1500-cr-savings/article71544582.ece

Mission Samudra: Keralam eyes port-led economic rise

The Keralam government's five-year Mission Samudra initiative seeks to transform the State into a global maritime and economic hub through the development of an integrated logistics ecosystem revolving around its ports. Announced in the State's revised budget for 2026–27, the project will run from 2026–31, bringing together 12 departments and all major State maritime agencies under a common governance framework.
https://www.thehindubusinessline.com/economy/logistics/mission-samudra-keralam-eyes-port-led-economic-rise/article71544827.ece

India's first offshore wind farm prototype being planned off Thoothukudi in southern TN

For decades, Tamil Nadu has been one of India's biggest wind power hubs, with turbines spread across its plains and mountain passes. Now, the State is preparing to take the industry into a new frontier — the sea. India's first offshore wind farm prototype is being planned in the coastal waters off Thoothukudi, with a single 6.25-MW turbine to be installed about 1,650 metres from the Southern Breakwater of the Inner Harbour.
https://www.thehindubusinessline.com/news/national/indias-first-offshore-wind-farm-prototype-being-planned-off-thoothukudi-in-southern-tn/article71543139.ece

External

India, Canada begin fifth round of CEPA talks on October 5

India and Canada are set to hold the fifth round of negotiations for the proposed Comprehensive Economic Partnership Agreement (CEPA) in Ottawa from October 5, as both countries work towards concluding the pact by the end of 2026, an official said. The five-day talks are expected to conclude on October 9, following the fourth round held in New Delhi, which ended on September 18.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-and-canada-accelerate-cepa-talks-key-round-begins-on-october-5/articleshow/134672509.cms

India-Canada trade target: $70 billion in five years as CEPA talks speed up

Canada and India are aiming to scale their bilateral trade from USD 30 billion to USD 70 billion over the next five years, with ongoing free trade negotiations expected to conclude in the coming months, Canadian International Trade Minister Maninder Sidhu said on Thursday (local time). Speaking at the 2026 G20 Trade Ministers Meeting in Milwaukee on the India-Canada trade deal, Sidhu said, "The vision that leaders have set out for us is to scale trade from USD 30 billion to USD 70 billion within the next five years. How do we get there? Part of it is through the greater facilitation of free trade. Right now, negotiations are ongoing to see what we can do together to build our economies in a complementary manner rather than competing with one another."
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-canada-trade-target-70-billion-in-five-years-as-cepa-talks-speed-up/articleshow/134629852.cms

India, Australia aim to expedite CECA, review ECTA progress to maximize duty-free access for Indian exporters

Union Minister of Commerce and Industry Piyush Goyal met with Australian Minister for Trade and Tourism Senator Don Farrell on Thursday (local time) on the sidelines of the G20 Trade Ministers' Meeting, where both leaders discussed fast-tracking the India-Australia Comprehensive Economic Cooperation Agreement (CECA).
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-australia-aim-to-expedite-ceca-review-ecta-progress-to-maximize-duty-free-access-for-indian-exporters/articleshow/134630933.cms

India, Bulgaria review bilateral ties; push for early India-EU FTA

India and Bulgaria have called for the early implementation of the India-European Union Free Trade Agreement (FTA), emphasising that the pact will play a crucial role in significantly boosting economic and commercial engagement between the two nations, the Ministry of External Affairs (MEA) said on Thursday. The emphasis on expediting the free trade pact came during the India-Bulgaria Foreign Office Consultations (FOC), co-chaired by Secretary (West) in the Ministry of External Affairs, Sibi George, and Christo Polendakov, Deputy Minister of Foreign Affairs of Bulgaria.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-bulgaria-review-bilateral-ties-push-for-early-india-eu-fta/articleshow/134630911.cms

Piyush Goyal, US trade envoy Greer discuss early conclusion of India-US interim trade deal

Commerce and industry minister Piyush Goyal said he had a "productive discussion" with US trade representative Jamieson Greer towards early conclusion of a mutually beneficial interim trade agreement between India and the US. They met Wednesday on the sidelines of the G20 trade ministers' meeting in Milwaukee, the same day when Prime Minister Narendra Modi and US President Donald Trump held a telephone conversation to review the progress in bilateral cooperation across trade, defence, energy, critical technologies and other areas of mutual interest.

https://economictimes.indiatimes.com/news/economy/foreign-trade/piyush-goyal-us-trade-envoy-greer-discuss-early-conclusion-of-india-us-interim-trade-deal/articleshow/134625806.cms

Goyal at G20: India opposes making MFN conditional on WTO obligations

India cannot support making Most-Favoured-Nation (MFN) treatment conditional on obligations chosen by some World Trade Organisation (WTO) members, Commerce and Industry Minister Piyush Goyal said at the G20 Trade Ministers' Meeting in Milwaukee, according to ANI. Goyal raised the issue during a session on the MFN principle, stressing that the framework should ensure equal trading terms for the smallest and largest traders. He said preserving this balance would strengthen confidence, predictability and inclusiveness in the multilateral trading system.

https://economictimes.indiatimes.com/news/economy/foreign-trade/goyal-at-g20-india-opposes-making-mfn-conditional-on-wto-obligations/articleshow/134643172.cms