

October 6, 2026 – Tuesday

Economy

India services PMI climbs to 55.2 in September as domestic demand strengthens

India's dominant services industry expanded at its fastest pace in three months in September on stronger demand for financial, consumer and digital services, a survey showed on Tuesday, though quarterly growth was the weakest in more than four years. HSBC's India Services Purchasing Managers' Index (PMI) rose to 55.2 from August's 54.1, but was below a preliminary estimate of 55.8. A reading above 50.0 shows growth.
https://www.thehindubusinessline.com/economy/india-services-pmi-climbs-to-552-in-september-as-domestic-demand-strengthens/article71550039.ece

India's tractor retail sales fall in September as monsoon stress hits rural demand

India's tractor retail sales declined 12.6 per cent sequentially in September as weak rural demand linked to poor monsoon and a delayed festive season weighed, even as overall auto retail sales continued to rise, an auto dealers' body said on Tuesday. Dealers sold 76,906 tractors in September, down from 87,977 units sold in August, according to data from the Federation of Automobile Dealers Association.
https://www.thehindubusinessline.com/economy/agri-business/indias-tractor-retail-sales-fall-in-september-as-monsoon-stress-hits-rural-demand/article71549969.ece

Cars, two-wheelers record highest-ever September retail sales

Retail sales of both passenger vehicles (PVs) and two-wheelers (2Ws) have recorded best-ever September with growth of 33 per cent and 32 per cent respectively on a year-on-year (y-o-y) basis, the Federation of Automobile Associations (FADA) said on Tuesday. The PV retail sales grew at 4,27,213 units during the month as compared with 3,23,391 units in September 2025. Similarly, 2Ws sales grew to 17,90,188 units last month as against 13,45,153 units in the corresponding month of 2025.
https://www.thehindubusinessline.com/economy/cars-two-wheelers-record-highest-ever-september-retail-sales/article71549980.ece

Finance

57th GST Council meeting rescheduled for October 8 from October 7; to be held at Bharat Mandapam in New Delhi

The 57th meeting of the Goods and Services Tax (GST) Council has been rescheduled to Thursday, October 8, a day later than the October 7 date fixed earlier. According to an Office Memorandum issued by the GST Council Secretariat on October 5, the meeting will now begin at 11 am on October 8 at the Summit Room, Bharat Mandapam, in New Delhi. The memorandum cites "unavoidable circumstances" for the change and does not elaborate on them.
https://economictimes.indiatimes.com/industry/banking/finance/57th-gst-council-meeting-rescheduled-for-october-8-from-october-7-to-be-held-at-bharat-mandapam-in-new-delhi/articleshow/134711439.cms

Silicon Valley companies discuss simpler GST, customs rules with CBIC

The Central Board of Indirect Taxes and Customs (CBIC) met tax representatives from leading technology firms, including Amazon, Accenture, Google, Cisco and Lam Research, to discuss the further simplification of GST and customs rules to boost investment in India. CBIC chairman Vivek Chaturvedi met a delegation led by Shefali Goradia, chairperson, Deloitte, South Asia and the Silicon Valley Tax Directors Group (SVTDG), which brings together tax directors and finance executives from more than 100 leading US technology companies, primarily headquartered in the Silicon Valley region.
https://economictimes.indiatimes.com/news/economy/foreign-trade/silicon-valley-companies-discuss-simpler-gst-customs-rules-with-cbic/articleshow/134716096.cms

GST Council likely to align export definition with forex earnings, clarify on overseas branch services

The GST Council is expected to review a proposal to redefine the definition of export for services. This proposal aims to remove ambiguities related to services provided through overseas branches of Indian companies. The changes are anticipated to enhance clarity for exporters and reduce litigation regarding service supply locations. Additionally, this could benefit various sectors including IT, consulting, and engineering firms.
https://economictimes.indiatimes.com/news/economy/foreign-trade/gst-council-likely-to-align-export-definition-with-forex-earnings-clarify-on-overseas-branch-services/articleshow/134706267.cms

Single-window GST registration for multistate businesses set for pilot this week

The central government will pilot a single-window goods and services tax registration system for multistate businesses this week, allowing companies to apply for registration in several states through one common application. The system is designed to eliminate the need for businesses to repeatedly submit the same details of the company, promoter and authorised signatory in each state for registration, easing one of the administrative burdens faced by companies with a pan-India presence. The facility will not be available for small taxpayers registered under the composition scheme.
https://economictimes.indiatimes.com/news/economy/finance/single-window-gst-registration-for-multistate-businesses-set-for-pilot-this-week/articleshow/134716221.cms

RBI MPC begins 3-day meeting amid expectations of first rate hike since 2023

The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) began its 3-day meeting on Monday amid growing expectations of the first interest rate hike since 2023. The RBI maintained the repo rate at 5.25% for four consecutive policy meetings and cut rates by a cumulative 125 basis points in 2025. However, the bank is expected to shift towards monetary tightening amid rising inflationary risks and elevated crude oil prices.
https://economictimes.indiatimes.com/news/economy/indicators/rbi-mpc-begins-3-day-meeting-today-amid-expectations-of-first-rate-hike-since-2023/articleshow/134686230.cms

RBI absorbs ₹2.10 lakh crore via two overnight VRRR auctions

The Reserve Bank of India (RBI) on Monday absorbed ₹2,10,192 crore liquidity from the banking system through two overnight Variable Rate Reverse Repo (VRRR) auctions, amid huge surplus liquidity in the system. During the first auction, the central bank received bids worth ₹2,10,688 crore for a notified amount of Rs 2 lakh crore. It accepted ₹2,00,050 crore at a weighted average rate of 5.24 per cent.
https://www.thehindubusinessline.com/money-and-banking/rbi-absorbs-210-lakh-crore-via-two-overnight-vrrr-auctions/article71546555.ece

Industry

Airlines urge govt to unlock delayed ECLGS funds

The airline industry has sought urgent government intervention to expedite the release of sanctioned credit under the Emergency Credit Line Guarantee Scheme (ECLGS) 5.0, citing delays by lending institutions amid mounting financial and operational pressures. Accordingly, the Federation of Indian Airlines (FIA), which represents Air India, IndiGo and SpiceJet, has urged the Ministry of Civil Aviation (MoCA) to provide guidance and reassurance to participating banks to facilitate disbursements to eligible member airlines seeking support.
https://www.thehindubusinessline.com/economy/logistics/airlines-urge-govt-to-unlock-delayed-eclgs-funds/article71547925.ece

Agriculture

BIRC 2026 to focus on boosting rice-milling margins as India's rice economy scales up

India's rice millers will get a detailed assessment of processing economics, technology choices and investment opportunities at the Bharat International Rice Conference (BIRC) 2026, as the industry seeks to extract greater value from an annual rice crop with an indicative wholesale value of about Rs 6 lakh crore. A session titled 'Profitable Rice Milling: Costs, Planning and Margin Improvement' will be held on October 24 at Bharat Mandapam, New Delhi, during BIRC 2026, scheduled for October 23-25.
https://economictimes.indiatimes.com/news/economy/agriculture/birc-2026-to-focus-on-boosting-rice-milling-margins-as-indias-rice-economy-scales-up/articleshow/134691715.cms

Datanomics: India's milk production increases faster than consumption

Home Minister Amit Shah on October 3 laid the foundation stone of a dairy plant worth ₹255 crore in Madhya Pradesh, highlighting the growing role of dairy infrastructure. India has over 800 dairy plants. Milk production rose from 176 million tonnes (mt) in FY18 to 230 mt in FY23, and is likely to reach 266 mt in FY27. The share of milk consumed of the total production fell from 90 per cent to 87 per cent and then to 83 per cent over the same period. Meanwhile, dairy processing plants accounted for 50-53 per cent of milk production between FY18 and FY27, while the rest was produced through traditional methods.
https://www.business-standard.com/industry/news/datanomics-india-s-milk-production-increases-faster-than-consumption-126100500707_1.html

Diammonium phosphate stockpile healthy ahead of rabi sowing season

Diammonium phosphate (DAP) inventories in most major rabi-growing states in northern India were comfortable as of September 30, ahead of the peak sowing season that began on October 1, according to the latest data sourced from government and private agencies. Stocks were higher than a year earlier in Punjab, Haryana, Madhya Pradesh (MP), Uttar Pradesh (UP), and Rajasthan, among the major rabi-producing states. Across the country, DAP stocks stood at a comfortable 2.35 million tonnes (mt) as of September 30, nearly 17 per cent higher than in the same period last year.
https://www.business-standard.com/industry/agriculture/diammonium-phosphate-stockpile-healthy-ahead-of-rabi-sowing-season-126100400388_1.html

Infrastructure

Gadkari calls for better highway planning, safety

Road transport and highways minister Nitin Gadkari called for greater focus on quality, safety, speed and world-class standards in the development of national highways, stressing the need for better planning and preparedness at the detailed project report (DPR) stage. This includes proper surveys, alignment planning, land acquisition, utility shifting and timely statutory clearances, Gadkari said while addressing a two-day Chintan Shivir in Gujarat. "Better preparedness at the initial stage can help minimise delays, avoid cost escalation and improve the efficiency of highway projects," he said.
https://economictimes.indiatimes.com/industry/transportation/roadways/gadkari-calls-for-better-highway-planning-safety/articleshow/134716366.cms

Highway engineers to face rating cuts for failures

The ministry of road transport and highways has amended the rating criteria for authority engineer (AE) and independent engineer (IE) consultancy firms, making them liable for catastrophic failures in road projects. Under the revised criteria, 20 marks will be deducted from their rating for each catastrophic failure, according to a recent ministry notification. "The deduction shall be applied to the individual project score of the project on which the catastrophic failure has occurred," it said.
https://economictimes.indiatimes.com/industry/transportation/roadways/highway-engineers-to-face-rating-cuts-for-failures/articleshow/134716159.cms

India to set up three major chemical parks under Bhavya Rasayan scheme

Union Minister of State for Chemicals and Fertilizers Anupriya Patel urged the domestic industry and state governments to participate in the Cabinet-approved Bhavya Rasayan scheme to drive the growth of India's chemical and petrochemical sector. Speaking to the media on the sidelines of the launch of 'India Chem 2026', organised jointly by the Federation of Indian Chambers of Commerce and Industry (FICCI) and the Ministry of Chemicals and Fertilisers, Patel stated that the initiative aims to establish three major chemical parks across the country.
https://www.thehindubusinessline.com/economy/india-to-set-up-three-major-chemical-parks-under-bhavya-rasayan-scheme/article71549047.ece

Energy

States seek additional power as India faces night-time supply squeeze

Several Indian states are seeking additional power allocations from the federal government to avoid outages as weak hydropower output and maintenance at some plants have reduced electricity supply during the night, two federal government officials said. Rajasthan and Gujarat, among India's leading renewable-energy states, have sought additional supplies, along with other states including Maharashtra, Tamil Nadu, Andhra Pradesh, West Bengal, Uttar Pradesh, Chhattisgarh and Union Territory Delhi, the officials said.
https://economictimes.indiatimes.com/industry/energy/power/states-seek-additional-power-as-india-faces-night-time-supply-squeeze/articleshow/134721033.cms

Telecom

India telecom sector may see 12-15% tariff hike in next 4-5 months: Report

India's telecom industry could see another 12-15 per cent tariff hike over the next four to five months as the pricing environment has become more favourable following market consolidation, according to a Centrum Institutional Research report. "The pricing environment has become more favourable with only 3+1 players and we expect another 12-15% tariff hike over next 4 to 5 months," the report said.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/india-telecom-sector-set-for-12-15-tariff-hike-in-coming-months-says-report/articleshow/134696635.cms

States

Union govt sets up team to assess drought situation in Maharashtra: Minister

The Centre has constituted a team to assess the situation in Maharashtra, where 265 of the 358 talukas have been declared drought-affected, state Agriculture Minister Dattatray Bharne said. The team will visit drought-affected areas in coordination with the State government and assess the severity of the situation and make recommendations for relief and rehabilitation. It will submit its report to the Centre on the basis of its assessment, Bharne said in a release issued on Monday evening.
https://www.thehindubusinessline.com/news/national/union-govt-sets-up-team-to-assess-drought-situation-in-maharashtra-minister/article71549961.ece

Gujarat extends MSP registration deadline for four Kharif crops to Oct 24

The Gujarat government has extended by 15 days the deadline for farmers to register for procurement of four Kharif crops — groundnut, moong, soybean and urad — at the Minimum Support Price (MSP), giving farmers time until October 24 to complete the online registration process. The earlier deadline for registration had been fixed for October 9. Agriculture Minister Jitubhai Vaghani said the extension was decided after the government received representations from various Members of Parliament, Members of the Legislative Assembly and farmer representatives. Under the revised schedule, farmers across Gujarat can now register online to sell groundnut, moong, soybean and urad at MSP until October 24, 2026.
https://www.thehindubusinessline.com/economy/agri-business/gujarat-extends-msp-registration-deadline-for-four-kharif-crops-to-oct-24/article71546858.ece

Four new airports to be developed in Bengal under UDAN: Civil Aviation Minister K Rammohan Naidu

Union Civil Aviation Minister K Rammohan Naidu on Monday said four new airports will be developed in West Bengal over the next two years under the UDAN scheme as the State officially joined the Centre's regional connectivity scheme. The West Bengal government signed a Memorandum of Understanding (MoU) with the Civil Aviation Ministry for setting up the four new airports in the State.
https://www.thehindubusinessline.com/economy/logistics/four-new-airports-to-be-developed-in-bengal-under-udan-civil-aviation-minister-k-rammohan-naidu/article71548338.ece

Healthcare

Centre may seek legal view on licensing of sterile drugs

The government is considering obtaining a legal opinion on a proposal to bring all sterile drug products under central licensing oversight, after the Supreme Court dismissed its challenge to a Himachal Pradesh High Court ruling that limited the enforcement powers of central regulatory officials over drug manufacturers.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/centre-may-seek-legal-view-on-licensing-of-sterile-drugs/articleshow/134715676.cms

External

India launches anti-dumping probes into five Chinese products after domestic industry complaints

India has started investigations into an alleged dumping of as many as five products, including engineering and chemical sector goods, from China, following complaints filed separately by domestic manufacturers. These investigations are carried out by the commerce ministry's arm, the Directorate General for Trade Remedies (DGTR).
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-launches-anti-dumping-probes-into-five-chinese-products-after-domestic-industry-complaints/articleshow/134709092.cms

DG can perform depositary functions: WTO tells India

The World Trade Organization (WTO) has told India that the absence of a clear limitation gives its director general (DG) discretion to carry out certain functions which are not clearly mandated in the multilateral trade watchdog's agreements. In response to India's questions on the legal basis by which the WTO director general is assigned the role of acting as the depositary of the Interim Arrangements for the Agreement on Electronic Commerce (ECA), the organisation said that serving as a depositary of the ECA would not conflict with the chief's role and responsibilities.
https://economictimes.indiatimes.com/news/economy/foreign-trade/dg-can-perform-depositary-functions-wto-tells-india/articleshow/134715747.cms

'Great achievements already made': Swiss President Parmelin on India-EFTA trade pact's first year

The India-European Free Trade Association (EFTA) Trade and Economic Partnership Agreement (TEPA) completed one year of implementation on October 1. Swiss President Guy Parmelin, who represents EFTA's largest economy, is currently in India and told Dipanjan Roy Chaudhury that TEPA is already delivering significant results and helping create conditions for long-term investment and employment.
https://economictimes.indiatimes.com/news/economy/foreign-trade/great-achievements-already-made-swiss-president-parmelin-on-india-efta-trade-pacts-first-year/articleshow/134715311.cms

Pulses, potash, visas on the table as India-Canada begin fifth round of CEPA talks

Predictable market access for agricultural products and farm inputs, including pulses and fertilizers, technical standards, and adequate visas for workers are among the key issues India and Canada are seeking to resolve as they began the fifth round of negotiations on a Comprehensive Economic Partnership Agreement (CEPA) in Ottawa on Monday, sources said. Both governments are trying to conclude the deal, which also focusses on cooperation in energy, advanced manufacturing and AI, and supply of critical minerals, before Prime Minister Narendra Modi's expected visit to Canada in December.
https://www.thehindubusinessline.com/economy/pulses-potash-visas-on-the-table-as-india-canada-begin-fifth-round-of-cepa-talks/article71548322.ece