

October 7, 2026 – Wednesday

Economy

World Bank bumps up FY27 India growth outlook to 7.1%

The World Bank on Tuesday raised its India growth forecast for FY27 to 7.1% from 6.6% estimated earlier, citing robust domestic demand and strong exports despite global headwinds. Momentum in the industrial and services sectors is expected to remain strong, it said. India remains one of the fastest-growing major economies in the world and a key contributor to global growth, according to the World Bank's latest economic update.
https://economictimes.indiatimes.com/news/economy/indicators/world-bank-bumps-up-fy27-india-growth-outlook-to-7-1/articleshow/134749580.cms

India may average 7.2% growth this fiscal despite H2 slowdown, potential seen at 8%, says economist

India's economic growth is likely to moderate below 7 per cent in the second half of the financial year, but the economy could still grow around 7.2 per cent for the full year, while its longer-term potential remains around 8 per cent, economist Madan Sabnavis said. Speaking to ANI, Sabnavis said he expects growth of around 7.5-7.6 per cent in the second quarter, following 7.8 per cent growth in the first quarter, before slowing below 7 per cent in the third and fourth quarters. He said the moderation could reflect the impact of the monsoon and a possible slowdown in consumption.
https://economictimes.indiatimes.com/news/economy/indicators/india-may-average-7-2-growth-this-fiscal-despite-h2-slowdown-potential-seen-at-8-says-economist/articleshow/134732772.cms

India to widen services production index to include education, health and defence

The statistics and programme implementation ministry aims to widen the scope of the monthly Index of Services Production (ISP), bringing education, healthcare, and public administration and defence into the framework and increasing its coverage to 78.4% of service sector gross value added (GVA) from about 60% currently.
https://economictimes.indiatimes.com/news/economy/indicators/india-to-widen-services-production-index-to-include-education-health-and-defence/articleshow/134749155.cms

New rural jobs framework notifies 375 activities

The Centre on Tuesday notified 375 permissible works under the new rural employment framework, with a greater focus on livelihoods, disaster preparedness and water security. The number of works is 41% higher than under the previous scheme. The ministry of rural development said the new schedule under the Viksit Bharat Guarantee for Rozgar and Ajeevika Mission (VB-G RAM G) Gramin Act, 2025, divides the works into four areas: water security, core rural infrastructure, livelihood-related infrastructure, and special works for extreme weather events and disaster preparedness.
https://economictimes.indiatimes.com/news/economy/policy/new-rural-jobs-framework-notifies-375-activities/articleshow/134749326.cms

India in top 10 leading emerging-market performers on AI readiness, says World Bank

The Noting that India figures in the top 10 economies in AI readiness The World Bank on Tuesday said that India is well positioned to harness artificial intelligence (AI), with the help of its large technical workforce, globally integrated IT sector and digital public infrastructure.
https://www.thehindubusinessline.com/economy/india-in-top-10-leading-emerging-market-performers-on-ai-readiness-says-world-bank/article71551498.ece

Finance

Finmin asks pvt banks to increase participation in govt's financial inclusion schemes

The Finance Ministry on Tuesday urged private sector banks to increase their participation in financial inclusion schemes including Pradhan Mantri Mudra Yojana (PMMY) and Stand Up India. Chairing a review meeting with heads of all Public Sector Banks (PSBs) and senior officials of major private sector banks (PVBs), Financial Services Secretary Sanjay Lohiya urged banks to participate wholeheartedly in the forthcoming Financial Inclusion saturation campaign from October 21 to December 31.
https://economictimes.indiatimes.com/industry/banking/finance/banking/finmin-asks-pvt-banks-to-increase-participation-in-govts-financial-inclusion-schemes/articleshow/134741794.cms

Centre plans faceless assessment for GST payers, to begin with assessees under central formulations

The Finance Ministry is launching a faceless GST assessment system, initially targeting taxpayers under central formulations. Industry experts anticipate significant benefits for multi-State enterprises, exporters and large manufacturers. “We plan to introduce a faceless assessment scheme in few months under GST. Initially, we would like to bring assessees under central formations under the scheme. Later, it could be offered to States as optional,” a top government official said here on Tuesday. A faceless assessment scheme is already in place for Income Tax and Custom Duty assessees.
https://www.thehindubusinessline.com/economy/centre-plans-faceless-assessment-for-gst-payers-to-begin-with-assessees-under-central-formulations/article71552131.ece

Cabinet approves ₹10,000 crore to establish SME growth fund

The Cabinet on Tuesday has approved ₹10,000 crore towards the establishment of the SME Growth Fund (SGF) aimed at catalysing growth-orientated capital for India’s small and medium enterprises (SMEs) and enabling the emergence of champion Indian enterprises. These are across manufacturing, services, technology, innovation-driven sectors, and strategic value chains as per Budget 2026-27. This was part of the holistic set of announcements that were made in the Budget, focusing on providing equity, liquidity and professional support for the MSME ecosystem as a whole.
https://www.thehindubusinessline.com/news/cabinet-approves-10000-crore-to-establish-sme-growth-fund/article71551128.ece

Industry

Manufacturing sentiment improves in Q2

India's manufacturing sentiment improved in the second quarter of FY27, as factories raised capacity use to 75.5% and more firms planned to hire, signalling a recovery from the West Asian war with the future investment outlook seen steady for the next six months, the Federation of Indian Chambers of Commerce and Industry (FICCI) said in its quarterly manufacturing survey Tuesday.
https://economictimes.indiatimes.com/news/economy/indicators/manufacturing-sentiment-improves-in-q2/articleshow/134749318.cms

Agriculture

Farmers say no to early sugarcane crushing, demand compensation and higher sugar, ethanol prices first

Farmers' organisations in Maharashtra and Karnataka are resisting the government's push for an early start to sugarcane crushing to ensure adequate sugar supplies during Diwali, demanding compensation for lower recovery and higher sugar and ethanol prices before mills begin operations.

https://economictimes.indiatimes.com/news/economy/agriculture/farmers-say-no-to-early-sugarcane-crushing-demand-compensation-and-higher-sugar-ethanol-prices-first/articleshow/134748944.cms

Infrastructure

Cabinet approves Integrated Transport & Logistics Authority for greater efficiency

The Union Cabinet on Tuesday approved the setting up of a special purpose vehicle (SPV) — Integrated Transport & Logistics Authority (ITLA) - to strengthen research, planning, appraisal, monitoring and impact assessment of transportation and logistics. "The approval seeks to address the long-standing challenges arising from fragmented planning and implementation across multiple transport-related Ministries and agencies," per a statement issued by the government.
https://www.thehindubusinessline.com/economy/cabinet-approves-integrated-transport-logistics-authority-for-greater-efficiency/article71551771.ece

Energy

GAIL India eyes minority stake in US LNG project amid supply security push

State-run gas utility GAIL India is in talks with three to four US liquefaction and liquefied natural gas (LNG) export projects to acquire a minority stake in one of them, as it seeks to diversify supplies and secure long-term LNG sourcing for India following the Strait of Hormuz crisis, said industry executives aware of the development. GAIL said in its FY26 annual report that tensions around the Strait of Hormuz hit India's LNG supplies, with 52.5% of imports sourced from Qatar and the UAE.
https://economictimes.indiatimes.com/industry/energy/oil-gas/gail-india-eyes-minority-stake-in-us-lng-project-amid-supply-security-push/articleshow/134749248.cms

India's wind industry must move beyond turbines to integrated power solutions: GWEC

India's wind energy companies need to move beyond selling turbines and offer integrated power solutions combining wind, solar, battery storage and grid management as the country's electricity system shifts towards a renewables-based model, Global Wind Energy Council (GWEC) chief executive Ben Backwell told ET.
https://economictimes.indiatimes.com/industry/renewables/indias-wind-industry-must-move-beyond-turbines-to-integrated-power-solutions-gwec/articleshow/134722086.cms

Centre weighs revival of ATF price stabilisation scheme amid fare pressure

The Centre is considering reviving its aviation turbine fuel (ATF) Price Stabilisation Fund (PSF) scheme amid rising jet fuel costs and their knock-on effect on airfares, Civil Aviation Minister K Ram Mohan Naidu told reporters on Tuesday. Accordingly, the framework could be reworked with inputs from oil marketing companies (OMCs) and airlines, he said.
https://www.thehindubusinessline.com/economy/centre-weighs-revival-of-atf-price-stabilisation-scheme-amid-fare-pressure/article71551858.ece

Power plants with critical stocks rise as supply fails to meet demand

State-run As thermal power plants (TPPs) burn more coal to meet electricity demand, the supply seems to be failing to meet the daily requirement with 81 plants based on domestic coal running on critical stocks compared to 73 a week ago. For instance, the Coal Ministry, on Monday, said that 1.75 million tonnes (mt), 1.87 mt and 1.81 mt was dispatched by Coal India (CIL) on October 1-3, respectively, which averages at 1.81 mt. However, the daily requirement of 176 domestic coal-based (DCB) plants with roughly 207 gigawatts (GW) capacity is around 2.95 mt per day.
https://www.thehindubusinessline.com/companies/power-plants-with-critical-stocks-rise-as-supply-fails-to-meet-demand/article71552455.ece

States

Chhattisgarh CM Sai secures Rs 43,600 crore FDI commitments from Singapore

Chhattisgarh's Chief Minister Shri Vishnu Deo Sai has secured INR 43,600 crore in FDI commitments from Singapore, among the largest the state has secured from a single visit. Chhattisgarh and Haryana were the only two States nominated by the Ministry of External Affairs (MEA) for the inaugural Singapore-India Network for Growth (SING) Forum 2026.
https://economictimes.indiatimes.com/news/economy/foreign-trade/chhattisgarh-cm-sai-secures-rs-43600-crore-fdi-commitments-from-singapore/articleshow/134753903.cms

Delhi airport master plan targets 125 mn passengers; APM to link terminals, aerocity

The national capital's Indira Gandhi International (IGI) airport's latest master plan envisages expanding its annual passenger handling capacity to around 125 million by 2036, with a new pier at Terminal 3 (T3) and an automated people mover (APM) connecting terminals. At present, the airport, managed and operated by Delhi International Airport Ltd (DIAL), has an annual passenger handling capacity of over 100 million.
https://www.thehindubusinessline.com/economy/logistics/delhi-airport-master-plan-targets-125-mn-passengers-apm-to-link-terminals-aerocity/article71551631.ece

Healthcare

Women account for over 57% of online medical consultations through eSanjeevani

Women account for 57.14 per cent of the consultations availed through eSanjeevani, while 40.15 per cent of consultations were availed by citizens aged 46 years and above, indicating the wider reach of telemedicine among women and older people, the government said on Tuesday as the national platform crossed 50 crore teleconsultations milestone.
https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/women-account-for-over-57-of-online-medical-consultations-through-esanjeevani/articleshow/134733800.cms

External

Piyush Goyal steps up US outreach, pitches India to global investors for deeper investment ties

Union Commerce and Industry Minister Piyush Goyal has stepped up his engagement with global business leaders during his visit to the United States, holding a series of meetings with senior executives from leading investment, financial services and consumer companies to explore opportunities for deeper investment and partnerships with India.
https://economictimes.indiatimes.com/news/economy/foreign-trade/piyush-goyal-steps-up-us-outreach-pitches-india-to-global-investors-for-deeper-investment-ties/articleshow/134722914.cms

India, Ghana discuss multilateral cooperation and deeper engagement with African Union, ECOWAS

India and Ghana have discussed multilateral cooperation and Delhi's deepening engagement with the African Union and ECOWAS (Economic Community of West African States) as External Affairs Minister S Jaishankar met Ghanaian counterpart Sam Okudzeto Ablakwa. Jaishankar, who arrived in Ghana on Tuesday on the first leg of his three-nation tour to African countries to explore ways to strengthen bilateral ties, also met with Ghana's President John Dramani Mahama and discussed the strong momentum in bilateral ties.
https://www.thehindubusinessline.com/news/india-ghana-discuss-multilateral-cooperation-and-deeper-engagement-with-african-union-ecowas/article71554082.ece

RBI's new services export reporting raises concerns among freelancers and small exporters

The RBI's new foreign exchange reporting framework that went live October 1 will help policymakers track the growing pool of India's non-software services exports, but individual and small-ticket service providers who have never had to file such paperwork are up in arms. The new RBI FEMA Regulations require all services exporters to file an Export Declaration Form (EDF) with their bank (or STPI for software) within 30 days from the end of the invoice month.
https://www.thehindubusinessline.com/news/rbis-new-services-export-reporting-raises-concerns-among-freelancers-and-small-exporters/article71551924.ece