

October 8, 2026 – Thursday

Economy

RBI raises repo rate to 5.5% in first hike under Governor Sanjay Malhotra, shifts stance to 'calibrated tightening'

The Reserve Bank of India (RBI) on Wednesday expectedly raised its benchmark repo rate to 5.5% in the first such increase since February 2023, joining major global central banks in tightening monetary policy amid steepening bond yields and potentially inflationary transport fuel costs. Four of the six members of the Monetary Policy Committee voted to change the policy stance - from 'neutral' to 'calibrated tightening' - even as it raised FY27 growth forecast by 40 basis points (bps) to 7.1%, matching the latest upgraded World Bank assessment.
https://economictimes.indiatimes.com/news/economy/policy/rbi-raises-repo-rate-to-5-5-in-first-hike-under-governor-sanjay-malhotra-shifts-stance-to-calibrated-tightening/articleshow/134773772.cms

Lakhpati Didi scheme boosts household income: IIM Study

The government's Lakhpati Didi initiative has helped increase household income and savings, expand women-led enterprises and diversify livelihoods, and strengthen women's role in household and community decision-making, according to an IIM Ahmedabad study. The average monthly household income of Lakhpati Didi households increased 61% while savings grew 61.7%, as per the study, a copy of which was seen by ET. In addition, the number of Lakhpati Didi enterprises increased about 48% over the past one year. The Lakhpati Didi scheme, launched in 2023, seeks to help women in self-help groups (SHGs) earn a sustainable annual household income of at least ₹1 lakh.
https://economictimes.indiatimes.com/news/economy/indicators/lakhpati-didi-scheme-boosts-household-income-iim-study/articleshow/134772860.cms

NCLT approved 107 resolution plans worth Rs 11,000 crore in Q2

The National Company Law Tribunal (NCLT) has approved 107 Resolution Plans during the second quarter of Financial Year (FY) 2026–27, recording the highest number of Resolution Plans approved in any quarter since the inception of the Tribunal. An official statement said these involved an aggregate approved plan value of more than Rs 11,000 crore. "This is also the highest number of Resolution Plans approved in any second quarter since the NCLT was established," the statement said. The NCLT had approved 60 Resolution Plans in the second quarter of FY 2025–26, 57 in FY 2024–25, 82 in FY 2023–24, 47 in FY 2022–23 and 20 in FY 2021–22.
https://economictimes.indiatimes.com/news/economy/policy/nclt-approved-107-resolution-plans-worth-rs-11000-crore-in-q2/articleshow/134769391.cms

India's FX reserves fall for fourth week, down $50 billion from September peak

India's foreign exchange reserves fell for a fourth consecutive week to $734.6 billion, according to a footnote to Reserve Bank of India Governor Sanjay Malhotra's statement. The reserves have dropped from their recent peak of $785.71 billion on September 4, a decline of about $50 billion in less than a month. The drawdown reflects the RBI's

dollar sales in the spot market to smooth the rupee's decline, alongside sell/buy FX swaps aimed at absorbing surplus liquidity.
https://economictimes.indiatimes.com/news/economy/finance/indias-fx-reserves-fall-for-fourth-week-down-50-billion-from-september-peak/articleshow/134760065.cms

Finance

Additional Measures Announced by the RBI in the Monetary Policy Meeting

First, we are allowing inter-operability among NBFC Account aggregators, enabling aggregation of financial information through all account aggregators from one account aggregator. We are also facilitating SEBI regulated depositories to include information related to deposit accounts in their consolidated account statement (CAS). The measures will be implemented by December 31, 2026. Second, in response to the rapidly evolving financial market dynamics, we shall constitute a Technical Consultative Committee for Financial Markets. The Committee will serve as a forum for structured engagement with market participants and other stakeholders on policy and operational matters related to financial markets.
https://rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=63744

SEBI introduces colour-coded credit risk-o-meter for debt securities

Markets regulator SEBI on Wednesday introduced a mandatory colour-coded credit risk-o-meter for debt securities to help investors assess credit risk before investing. The credit risk-o-meter will be required in offer documents, abridged prospectus, private placement memorandum, advertisements of issuers and Online Bond Platform Providers (OBPPs) and web and mobile platforms of OBPPs, SEBI said in a circular.
https://www.thehindubusinessline.com/markets/sebi-introduces-colour-coded-credit-risk-o-meter-for-debt-securities/article71557113.ece

SEBI relaxes private placement norms, allows up to 17 ISINs to mature in a year

SEBI has relaxed norms for debt securities issued on a private placement basis, allowing an issuer to have up to 17 International Securities Identification Numbers (ISINs) maturing in a single financial year.
An International Securities Identification Number (ISIN) is a unique 12-character alphanumeric code used globally to identify specific securities, such as bonds, stocks, derivatives, and mutual funds.
https://www.thehindubusinessline.com/markets/sebi-relaxes-private-placement-norms-allows-up-to-17-isins-to-mature-in-a-year/article71557162.ece

Annual pass takes a toll, transactions dip 5.2% in H1

In a first, India's toll volume fell in the first six months of the current financial year while the rise in toll value moderated significantly from previous years, with experts attributing the trend to the introduction of the annual pass in 2025. Government data shows toll volume fell 5.2% to 2.13 billion in April-September from 2.25 billion in the year-ago period. Toll revenue rose 6.27% to ₹42,971.82 crore from ₹40,433.53 crore in the same period of 2025-26, a much slower pace of growth than in previous years.
https://economictimes.indiatimes.com/news/economy/infrastructure/annual-pass-takes-a-toll-transactions-dip-5-2-in-h1/articleshow/134772945.cms

GST Council meeting 2026: What may change as GST 2.0 takes aim at ITC, refunds, arrest powers and other reforms

The Goods and Services Tax (GST) Council is set to consider a sweeping package of reforms on Thursday that could remove the power of tax officers to make arrests, unblock input tax credit (ITC) on several business expenses, and speed up refunds and registration. The 57th meeting of the Council, chaired by Finance Minister Nirmala Sitharaman, begins at 11 am at Bharat Mandapam in New Delhi, according to an office memorandum of the GST Council Secretariat.
https://economictimes.indiatimes.com/news/economy/indicators/gst-council-meeting-2026-today-what-may-change-gst-20-reforms-expectations-rates-itc-refunds-gst-council-meet-key-changes-2026-gst-expectations/articleshow/134769527.cms

NBFC services to banks will attract 18% GST

The fitment committee under the Goods and Services Tax (GST) Council has decided that services provided by non-banking finance companies (NBFCs) to banks will be taxable at 18% GST, with their value determined in the manner prescribed by the Reserve Bank of India (RBI), people aware of the development said.
https://economictimes.indiatimes.com/industry/banking/finance/banking/nbfc-services-to-banks-will-attract-18-gst/articleshow/134772282.cms

Industry

Alcoholic beverage industry size grew to over ₹6 lakh crore in CY2025, premiumisation emerging as key growth engine: ISWA

The alcoholic beverages industry's market size is estimated to be at ₹6.2 lakh crore in CY2025 with premiumisation emerging as a key growth engine, as per a report released by the International Spirits and Wines Association of India (ISWAI). The report noted that as consumers are increasingly trading up rather than simply consuming more, the premium segment grew at a 10.2 per cent CAGR between 2022 and 2025, compared with 1.1 per cent for cheap and 1.4 per cent for regular products.
https://www.thehindubusinessline.com/companies/alcoholic-beverage-industry-size-grew-to-over-6-lakh-crore-in-cy2025-premiumisation-emerging-as-key-growth-engine-iswa/article71556754.ece

Quick commerce to hit $90 billion by FY2031, but growth will need more than speed

India's quick commerce market is set to grow from about $13 billion in FY2026 to $90 billion by FY2031, with monthly transacting users crossing 100 million, according to a report by Google and Redseer Strategy Consultants. The near-term momentum is already strong. Quick commerce sales are projected to rise 110 per cent year-on-year (y-o-y) this festive season and account for roughly 18 per cent of total online festive spending.
https://www.thehindubusinessline.com/companies/quick-commerce-to-hit-90-billion-by-fy2031-but-growth-will-need-more-than-speed/article71556560.ece

Steel Exchange India's September output hits record high of 25,095 tonnes

Steel Exchange India has achieved its highest-ever monthly and quarterly production of 25,095 tonnes in September and 69,617 tonnes in the September quarter. The recently commissioned reheating furnace has strengthened its production capabilities and supported higher Rolling Mill utilisation. The company's previous highest monthly production of 24,823 tonnes was recorded in August.
https://www.thehindubusinessline.com/companies/steel-exchange-india-logs-highest-output-in-september/article71555552.ece

Agriculture

Government to review fixed costs for urea plants, subsidy payouts may change

The government is setting up a sub-committee to review the fixed-cost component used to calculate payments to domestic urea producers, said people aware of the matter. The move could affect how much manufacturers receive and, consequently, how much the government spends on urea subsidies. Fixed costs include expenses incurred by a plant irrespective of production levels, such as wages, maintenance and other overheads and form the subsidy payout by the government.
https://economictimes.indiatimes.com/news/economy/agriculture/government-to-review-fixed-costs-for-urea-plants-subsidy-payouts-may-change/articleshow/134772890.cms

Government tracks fertiliser diversion through e-way bills as supply fears rise

The government has used e-way bill data to detect possible diversion of subsidised fertiliser, with a preliminary analysis during the recent supply concerns showing trucks making route deviations and additional trips instead of reaching their designated destinations, The Times of India reported on Wednesday.
https://economictimes.indiatimes.com/news/economy/agriculture/government-tracks-fertiliser-diversion-through-e-way-bills-as-supply-fears-rise/articleshow/134759369.cms

Infrastructure

Railways plans recast of freight wagon operations

Indian The Power Ministry has issued guidelines for fixing the rate for acquiring land holdings, where the market price is higher than the circle rate, for laying inter-state transmission system (ISTS) lines. These guidelines for determining compensation for laying of ISTS lines are to address the Right of Way (RoW) issues in a bid to expedite the laying for power evacuation infrastructure.
https://www.thehindubusinessline.com/companies/committee-to-decide-on-market-rate-of-land-for-laying-transmission-lines/article71556751.ece

Committee to decide on market rate of land for laying transmission lines

Indian Railways is planning an overhaul of its freight wagon operations, turning to artificial intelligence-based defect detection, predictive maintenance and real-time sensors to improve reliability and safety and attract more business to rail, officials said.
https://economictimes.indiatimes.com/industry/transportation/railways/railways-plans-recast-of-freight-wagon-operations/articleshow/134772368.cms

Energy

Power ministry issues compensation guidelines for transmission line right of way

The power ministry has issued new guidelines for compensation to landowners for right of way (RoW) for interstate transmission lines. The guidelines lay down mechanisms to determine the market value of land for states that are yet to specify the manner of determining land value.
https://economictimes.indiatimes.com/industry/energy/power/power-ministry-issues-compensation-guidelines-for-transmission-line-right-of-way/articleshow/134772077.cms

Russian crude deliveries to India crossed $43 billion in 2025 and rose 25% in the first half of 2026

Russia is emerging as a key energy security partner for India, supplying around half of the country's oil imports, with crude deliveries exceeding $43 billion in 2025 and rising 25% in the first six months of 2026, a senior Russian diplomat said.
https://economictimes.indiatimes.com/industry/energy/oil-gas/russian-crude-deliveries-to-india-crossed-43-billion-in-2025-and-rose-25-in-the-first-half-of-2026/articleshow/134768693.cms

Telecom

Starlink builds 20 gateway sites in India, says user data will stay in country

Elon Musk-led satellite communications company Starlink has built 20 gateway sites in India and developed India-specific security controls, keeping Indian users' data within the country, Starlink Business Operations vice president Lauren Dreyer said at India Mobile Congress 2026.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/starlink-builds-20-gateway-sites-in-india-says-user-data-will-stay-in-country/articleshow/134759623.cms

IMC 2026: PM Modi discusses digital inclusion, AI with GSMA board

Prime Minister Narendra Modi on Tuesday interacted with Global System for Mobile Communications Association (GSMA) Board members at Seva Teerth, preceding the India Mobile Congress, which commenceed from Wednesday (October 7). The Prime Minister emphasised technology as a tool for inclusive and sustainable development, underscoring the need for democratisation. He stressed affordable and accessible technology and digital services for the Global South, highlighting last-mile connectivity to prevent a digital divide.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/imc-2026-pm-modi-discusses-digital-inclusion-ai-with-gsma-board/articleshow/134758810.cms

States

Karnataka beer sales surge 41% after AIB tax regime, excise revenue rises 13.4%

Karnataka's total excise tax collections rose 13.4 per cent to ₹22,191 crore during April–September 2026, with tax collections from beer having risen by 19 per cent. The revenue growth rate during the same period last year stood at only 2.8 per cent over the year before. During the April–September 2026 period, beer sales have grown at the rate of 41.3 per cent, a significant jump from the previous year's growth rate of minus 19 per cent during the same period. This indicates a consumer shift towards milder forms of alcohol.
https://www.thehindubusinessline.com/news/national/karnataka-beer-sales-surge-41-after-aib-tax-regime-excise-revenue-rises-134/article71556646.ece

IATA urges transparency in Mumbai airport flight cut plan

International Air Transport Association (IATA) has said any significant reduction in capacity at Mumbai airport should be carried out after transparent capacity-demand assessment and meaningful consultations with affected airlines. IATA issued the statement on Wednesday after Civil Aviation Ministry put on hold Mumbai airport's proposal to reduce one-third of all international flights from October 26.
https://www.thehindubusinessline.com/economy/logistics/iata-urges-transparency-in-mumbai-airport-flight-cut-plan/article71556591.ece

Tamil Nadu vehicle retail jumps 46% in September

Vehicle retail sales in Tamil Nadu surged 46 per cent year-on-year to 2.25 lakh units in September 2026, led by strong growth in passenger vehicles, two-wheelers and commercial vehicles, according to Dinesh Kumar Agarwal, Chairperson, Federation of Automobile Dealers Associations (FADA), Tamil Nadu and Puducherry.
https://www.thehindubusinessline.com/news/national/tamil-nadu-vehicle-retail-jumps-46-in-september/article71556693.ece

CREDAI Tamil Nadu seeks faster approvals to improve ease of doing business in the State

The Confederation of Real Estate Developers' Associations of India (CREDAI) Tamil Nadu has called for faster and more transparent approval processes in Tamil Nadu. The State needs to improve the "speed of doing business" in the real estate sector to keep pace with growing investment and development across its cities, said its President WS Habib.
https://www.thehindubusinessline.com/news/credai-tamil-nadu-seeks-faster-approvals-to-improve-ease-of-doing-business-in-the-state/article71555539.ece

AP Cabinet approves policy to attract foreign, private universities

The Andhra Pradesh Cabinet has on Wednesday approved the AP Policy for Promotion of Foreign Higher Educational Institutions (FHEIs) and Private Universities, 2026, aimed at attracting international higher educational institutions and reputed private universities to the State.
https://www.thehindubusinessline.com/news/ap-cabinet-approves-policy-to-attract-foreign-private-universities/article71555819.ece

External

India-EU FTA to drive German investment into India: Indo-German Chamber chief

The India-EU free trade agreement is expected to strengthen trade between India and Europe and drive greater investment by German companies in India, Jan Noether, director general of the Indo-German Chamber of Commerce, said on Tuesday. At the Indo-German Engineering Summit 2026 in Bengaluru, Noether said in a statement that the agreement would create opportunities for a closer business relationship between India and Europe, but greater trade would need to be accompanied by higher investment in India.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eu-fta-to-drive-german-investment-into-india-indo-german-chamber-chief/articleshow/134769430.cms

India, UK seek deeper investment ties

India and the UK have discussed ways to increase cross-border investment and Indian firms' access to international capital including through cross-border equity and bond listings via Gujarat International Finance Tec-City International Financial Services Centre (GIFT-IFSC), the government said Wednesday. The agreement was part of the

joint statement adopted after the fourth UK-India Financial Markets Dialogue, held in London on September 29 , the finance ministry said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uk-seek-deeper-investment-ties/articleshow/134772108.cms

India-bound sunflower oil cargoes face cancellation, delays as war disrupts Russian shipments

A shipment of Russian sunflower oil bound for India was cancelled and other cargoes have been delayed after attacks on Black Sea ports disrupted exports from India's top supplier, an industry official and trade sources said. A 20,000-ton shipment of Russian sunflower oil bound for India was "washed out" after the supplier was unable to deliver it because of damage to port infrastructure in the Black Sea region, Sandeep Bajoria, president of trade body the International Sunflower Oil Association, told Reuters.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-bound-sunflower-oil-cargoes-face-cancellation-delays-as-war-disrupts-russian-shipments/articleshow/134766549.cms

US spice traders seek tariff exemptions for Indian spices under potential trade deal

American spice traders are hoping for tariff exemptions on Indian spices under a potential trade deal to maintain affordable prices for US consumers. The US imports approximately USD 700 million in spices from India annually, with trade volumes projected to grow in the coming years.
https://economictimes.indiatimes.com/news/economy/foreign-trade/us-spice-traders-seek-tariff-exemptions-for-indian-spices-under-potential-trade-deal/articleshow/134759493.cms

India, Canada strengthen security ties with focus on crime, terrorism and extradition

India and Canada have agreed to deepen coordination and cooperation in combating transnational organised crime, terrorism and violent extremism, human and drug trafficking, cybercrime, extortion and extradition of criminal offenders, according to a joint press statement issued after the India-Canada NSA-level Security Dialogue.
The meeting was held in New Delhi as part of the ongoing bilateral security dialogue at the National Security Adviser (NSA) level.
https://www.thehindubusinessline.com/news/india-canada-strengthen-security-ties-with-focus-on-crime-terrorism-and-extradition/article71558173.ece

FTA utilisation cell set up to boost trade pact gains: Commerce Secretary

In an effort to make India’s free trade agreements (FTAs) deliver more substantial gains for Indian exporters and address low utilisation of the pacts, the Commerce Department has set up an FTA Utilisation Cell to help businesses identify and tap opportunities in partner markets, Commerce Secretary Rajesh Agrawal said on Wednesday.
https://www.thehindubusinessline.com/economy/fta-utilisation-cell-set-up-to-boost-trade-pact-gains-commerce-secretary/article71556730.ece