

October 13, 2026 – Tuesday

Economy

IMF sees India bucking global slowdown, raises 2026 growth forecast to 7%

The International Monetary Fund (IMF) on Tuesday, raised India's growth forecast for 2026 to 7% from 6.4% projected in July, citing stronger-than-expected momentum, resilient domestic demand and robust services activity despite higher oil prices. The IMF's latest assessment also sets India apart from several energy-importing emerging economies facing a weaker medium-term outlook.
https://economictimes.indiatimes.com/news/economy/indicators/imf-raises-indias-2026-growth-forecast-to-7-says-india-stands-out-even-as-global-growth-slows/articleshow/134905823.cms

Fitch unit raises India FY27 growth forecast to 7.5%

BMI, a unit of Fitch Solutions, raised India's economic growth forecast for this 2026-27 to 7.5% year-on-year from its previous estimate of 6.8%, citing strong growth momentum and sustained investment in artificial intelligence (AI). The agency cautioned, however, that higher oil prices and El Nino-related disruptions pose downside risks to the outlook. "High-frequency indicators point to stronger than previously expected growth momentum, and we expect an AI investment boom to continue supporting growth," it said.
https://economictimes.indiatimes.com/news/economy/fitch-unit-ups-indias-fy27-growth-forecast-to-75-amid-ai-investment-boom-but-cautions-on-oil-prices-and-el-nino-risks/articleshow/134901962.cms

India draws $351 billion in greenfield FDI, outpaces China

India attracted $351 billion in foreign direct investment (FDI) for greenfield projects during 2021-25, more than double that of China, according to the Boston Consulting Group (BCG). India's performance marked a 61% surge from the $222 billion greenfield FDI it received in the prior five years. China, in comparison, saw a 54% drop in FDI in newer ventures to $159 billion from $350 billion in the same period, and from a peak of $514 billion peak in 2006-10, per BCG data.
https://economictimes.indiatimes.com/news/economy/finance/india-draws-351-billion-in-greenfield-fdi-outpaces-china/articleshow/134901834.cms

India's retail inflation quickens to 5.54% in September from 4.83% in August, hits near two-year high

India's retail inflation quickened to 5.54% in September 2026 from 4.83% in August, driven by a sharp rise in food prices, particularly vegetables, according to government data released on Monday. The latest figure marks a near-two-year high, the highest since October 2024, when inflation stood at 6.21%. However, India had revised the base year from 2012 to 2024 earlier this year and updated its consumption basket to reflect changing household spending patterns.
https://economictimes.indiatimes.com/news/economy/indicators/indias-retail-inflation-quickens-to-5-54-in-september-from-4-83-in-august/articleshow/134889203.cms

Festive online sales trail last year by up to 10% as shoppers opt for smaller baskets

Online festive sales in India are estimated to have reached ₹29,800-30,900 crore between October 7 and 10, down 7-10 per cent from the corresponding four-day period last year, as higher smartphone prices and the absence of a GST-led demand boost resulted in a flatter opening to the season, according to Datum Intelligence.
https://www.thehindubusinessline.com/economy/festive-online-sales-trail-last-year-by-up-to-10-as-shoppers-opt-for-smaller-baskets/article71575954.ece

Finance

RBI widens ambit of forex risk reserve requirement, tightens NDF rules

The Reserve Bank of India on Monday widened the scope of a recently introduced cash deposit requirement for FX hedges to cover all such transactions undertaken by authorised banks, including those hedging their own assets and liabilities. The move is the latest in a slew of measures announced by the central bank since Saturday aimed at supporting the rupee, which has been falling due to high oil prices and capital outflows.
https://www.thehindubusinessline.com/money-and-banking/rbi-widens-ambit-of-forex-risk-reserve-requirement-tightens-ndf-rules/article71577809.ece

Centre & states to draft rules for existing arrest cases under GST

The Centre will work with states to frame a standard operating procedure (SOP) for existing arrest cases and will conduct a quarterly review of the risk-assessment process with states for goods and services tax (GST) refunds, a government official said. The government is also planning to make the invoice management system mandatory from April 1, 2027, and the Central Board of Indirect Taxes and Customs is upgrading the system to make invoice matching completely digital, leaving minimum scope for human error.
https://economictimes.indiatimes.com/news/economy/policy/centre-states-to-draft-rules-for-existing-arrest-cases-under-gst/articleshow/134901987.cms

IRDAI may extend consultation, implementation timelines for distribution reforms

The Insurance Regulatory and Development Authority of India (IRDAI) is likely to take a cautious approach to the proposed distribution reforms, as building consensus among stakeholders remains a challenge.
The regulator may extend the October 25 deadline for submitting feedback to allow wider consultations and push back the reforms implementation timeline, according to sources.
https://www.thehindubusinessline.com/money-and-banking/irdai-may-extend-consultation-implementation-timelines-for-distribution-reforms/article71575994.ece

Industry

FM proposes five priority areas for domestic steel cos; decarbonisation, lower import on the list

Finance Minister Nirmala Sitharaman on Monday proposed five priorities including a focus on decarbonisation for the domestic steel sector. “Decarbonisation is the steel industry’s greatest long-term challenge. We must reduce both the energy intensity and the carbon intensity of steel production, even as we expand capacity to meet development needs, Sitharaman said while addressing the World Steel Association General Assembly here.
https://www.thehindubusinessline.com/economy/fm-sets-five-priorities-areas-for-domestic-steel-cos-including-decarbonisation-lower-import/article71576089.ece

Agriculture

Cage-free eggs account for just 0.08% of India’s supply

India’s cage-free egg market remains a fraction of the country’s commercial egg industry, accounting for about 0.08 per cent of production, even as corporate buyers step up efforts to fulfil commitments to source eggs produced without conventional cages. A survey conducted in May 2026 by Global Food Partners (GFP), an organisation working to advance cage-free egg production, found that 21 suppliers collectively had about 3.47 lakh cage-free hens, producing around 83 lakh eggs a month.

https://www.thehindubusinessline.com/economy/agri-business/cage-free-eggs-account-for-just-008-of-indias-supply/article71574778.ece

Wheat sowing faces heat from water shortage this winter

India's wheat acreage could shrink by 5-10% this winter, as water shortage forces farmers to consider switching crops or leaving fields uncultivated, said executives from the wheat processing industry. They, however, expect higher wheat stock held by government agencies, estimated to be about two times that required under regulations, to cushion the impact of lower sowing and keep prices under control.
https://economictimes.indiatimes.com/news/economy/agriculture/wheat-sowing-declines-amid-water-crisis-farmers-shift-to-more-profitable-crops/articleshow/134901752.cms

Cotton rebounds on fears of yield drop, improving demand

Cotton prices rebounded by around ₹3,000-4,000 per candy last week to around ₹68,000 amid slow arrivals of the new crop and fears of yield losses due to deficient rainfall. This comes even as farmers have begun holding back their crop, anticipating higher prices in the days ahead, according to trade sources.
https://www.thehindubusinessline.com/economy/agri-business/cotton-rebounds-on-fears-of-yield-drop-improving-demand/article71575575.ece

Energy

Cabinet nod sought to extend power fund for 5 years

The power ministry has sought Cabinet approval for the continuation of the Power System Development Fund (PSDF) in the 16th finance commission cycle of FY27-FY31, people familiar with the matter said. The fund finances projects that support the reliability, security and stability of India's electricity grid. It is mainly used to support investments important to secure power-system operations that may not be commercially viable for utilities. The union budget for FY27 earmarked around ₹1,103 crore for the PSDF.
https://economictimes.indiatimes.com/industry/energy/power/cabinet-nod-sought-to-extend-power-fund-for-5-years/articleshow/134901990.cms

Coal stocks at power plants remain stable above 18 MT; depletion thins out in October 2026 as coal supplies strengthen

Coal stocks at domestic coal-based power plants have remained above 18 million tonnes (MT) since September 29, 2026, standing at 18.205 MT on October 10, compared with 18.932 MT on September 29. The stabilisation reflects coal supplies keeping pace with daily consumption at power plants. Supplies to plants with critically low stocks are being closely monitored, and coal is being redistributed to vulnerable stations based on their requirements to ensure adequate availability and uninterrupted power generation.
https://economictimes.indiatimes.com/industry/energy/power/coal-stocks-at-power-plants-remain-stable-above-18-mt-depletion-thins-out-in-october-2026-as-coal-supplies-strengthen/articleshow/134883873.cms

India wastes 1.8 billion units of renewable power amid shortages and dwindling coal stocks: Report

India turned away nearly 1.8 billion units of renewable electricity in July and August, even as it grappled with power shortages and dwindling coal stocks at power plants during a period of record electricity demand, a report showed on Monday. About 4.2% of total solar generation could not be absorbed by the grid in July and August, highlighting inadequate transmission infrastructure, data from the Centre for Research on Energy and Clean Air (CREA) showed.
https://economictimes.indiatimes.com/industry/renewables/india-wastes-1-8-billion-units-of-renewable-power-amid-shortages-and-dwindling-coal-stocks-report/articleshow/134886692.cms

Coal supply to power sector averaged at 2.49 mt per day in October

Coal Ministry said on Monday that coal supply to the power sector averaged at 2.49 million tonnes (mt) per day in October against 2.21 mt per day in September. The actual coal supply in October (till October 10) is higher than the supply plan of 2.37 mt per day for the month, and supply exceeded the plan on nine out of the 10 days.
https://www.thehindubusinessline.com/economy/coal-supply-to-power-sector-averaged-at-249-mt-per-day-in-october/article71576269.ece

States

Noida's new Sports City plan approved: Authority tells SC 70% of land will be reserved for sports facilities as stalled Sector 150 project moves towards revival

Noida Authority has informed the Supreme Court that it has approved a revised layout plan for the 300-acre Sports City project in Sector 150, marking a key step towards restarting development after years of delays. The plan reserves 70% of the land for sports facilities, while the move could offer some relief to homebuyers waiting for stalled projects to progress. However, the approval does not automatically allow all construction work to resume. Further clearances and project-specific decisions will determine how development moves forward.
https://economictimes.indiatimes.com/news/economy/infrastructure/noidas-new-sports-city-plan-approved-authority-tells-sc-70-of-land-will-be-reserved-for-sports-facilities-as-stalled-sector-150-project-moves-towards-revival/articleshow/134889839.cms

Healthcare

Panel to finalise cancer drugs for 30% trade margin cap; Rs 2,500 crore annual savings possible

A group of experts is to finalise the list of cancer medicines that will be covered under the government's proposed 30% trade margin cap by Wednesday, people familiar with the matter told ET. The experts, including doctors from Tata Memorial Centre and officials from the National Pharmaceutical Pricing Authority (NPPA), Department of Pharmaceuticals (DoP) and Directorate General of Health Services (DGHS), held meetings on Friday and Monday to expedite the exercise, the people said.
http://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/panel-to-finalise-cancer-drugs-for-30-trade-margin-cap-rs-2500-crore-annual-savings-possible/articleshow/134901994.cms

External

UK announces £1 billion in new commercial deals with India

Commerce and industry minister Piyush Goyal and UK secretary of state for business & trade Jonathan Reynolds co-chaired the Joint Economic and Trade Committee meeting (JETCO) on Monday, the first after the implementation of the India-UK Comprehensive Economic and Trade Agreement (CETA). The meeting coincided with Britain announcing more than £1 billion in new commercial deals.
https://economictimes.indiatimes.com/news/economy/foreign-trade/uk-announces-1-billion-in-new-commercial-deals-with-india/articleshow/134901431.cms

Government allows 5,841 tonnes of sugar export to EU under quota-based duty concession scheme

The government has allowed 5,841 tonnes of sugar to be exported to the European Union (EU) under a quota-based duty concession scheme - tariff rate quota - for 2026-27. "The quantity of 5,841 MT of sugar to be exported to the EU from India under TRQ (tariff rate quota) for the year 2026-27 (October 2026 to September 2027) has been notified," the Directorate General of Foreign Trade (DGFT) has said in a public notice dated October 9. The DGFT also said that the minimum import price (MIP) on Glufosinate and its salts, used in weedicides, has been extended till April 12, 2027, according to a notification.
https://economictimes.indiatimes.com/news/economy/foreign-trade/government-allows-5841-tonnes-of-sugar-export-to-eu-under-quota-based-duty-concession-scheme/articleshow/134897982.cms

From pharma to Scotch whisky, UK has "huge" export potential in India: Commerce Minister Piyush Goyal

Union Commerce and Industry Minister Piyush Goyal on Monday said the United Kingdom has "huge" export potential in India, with opportunities for British exports ranging from pharmaceuticals, petroleum products and electronics to automobiles and Scotch whisky. Highlighting the significant scope to expand bilateral trade and investments in infrastructure, clean energy and technology, he said India and the UK have complementary economies.
https://economictimes.indiatimes.com/news/economy/foreign-trade/from-pharma-to-scotch-whisky-uk-has-huge-export-potential-in-india-commerce-minister-piyush-goyal/articleshow/134895128.cms

India, US and China investors eye $844 million port project in Peru

Investors from countries including the US, China and India are interested in a new port project in southern Peru estimated to cost around $844 million, officials said on Monday. The port is expected to have a greater draft depth than Chancay, the northern Peru port operated by China's Cosco Shipping Ports since late 2024, which accommodates large vessels making nonstop voyages between South America and Asia.
https://www.thehindubusinessline.com/economy/logistics/india-us-and-china-investors-eye-844-million-port-project-in-peru/article71577749.ece

India-US cooperation expanding across defence, IT and healthcare, says envoy Sergio Gor

India and America are expanding cooperation across sectors, including defence, IT and healthcare, with investments and joint initiatives creating significant opportunities for both countries, US Ambassador to India Sergio Gor said on Monday. Speaking at a programme here to mark 250 years of America's Independence, Gor highlighted the growing partnership between the two countries, citing recent military exercises, defence cooperation and investments by US and Indian companies.
https://www.thehindubusinessline.com/news/india-us-cooperation-expanding-across-defence-it-and-healthcare-says-envoy-sergio-gor/article71577735.ece