

October 15, 2026 – Thursday

Economy

IMF applauds India's GDP data revamp, says country entered energy shock with strong fundamentals

At a press briefing in Bangkok on Thursday, the International Monetary Fund (IMF) said India entered the energy shock with strong fundamentals and has responded well to it, and that pressure on its exchange rate should not be read as a sign of economic failure.
https://economictimes.indiatimes.com/news/economy/indicators/imf-applauds-indias-gdp-data-revamp-says-country-entered-energy-shock-with-strong-fundamentals/articleshow/134955663.cms

Wholesale inflation hits series high of 11.4% in September as fuel, food prices surge

India's wholesale inflation surged to a series high of 11.4% year-on-year in September, from 9.9% in August, driven by rising prices of fuel, food and manufactured goods, official data released Wednesday showed. Wholesale inflation has been rising since the start of this fiscal year amid the West Asia conflict and the Strait of Hormuz blockade, driving up oil, fertiliser and food prices. September's reading marks the fifth data release under the revised Wholesale Price Index (WPI) series with 2022-23 as base year. Wholesale inflation contracted 0.2% in September 2025.
https://economictimes.indiatimes.com/news/economy/indicators/wholesale-inflation-hits-series-high-of-11-4-in-september-as-fuel-food-prices-surge/articleshow/134950409.cms

Finance

CBDT nudges 12,000 tax professionals to file pending audit reports

The Central Board of Direct Taxes (CBDT) has expanded its data-driven SAKSHAM NUDGE campaign to tax professionals, reaching around 12,000 practitioners with targeted messages urging them to expedite the filing of pending tax audit reports for assessment year 2026-27, officials said. The department has sent SMSs and emails in batches to tax professionals who have filed fewer than 50% of the tax audit reports they filed in the previous financial year, officials said. The outreach aims to accelerate compliance ahead of the extended deadline.
https://economictimes.indiatimes.com/news/economy/finance/cbdt-nudges-12000-tax-professionals-to-file-pending-audit-reports/articleshow/134950128.cms

Centre set to cross Rs 80000 cr disinvestment target for first time since FY19 after IDBI Bank stake sale

The government is likely to exceed its budgeted disinvestment and asset monetisation target of Rs 80,000 crore in FY27, crossing the mark for the first time since 2018-19. The proposed Rs 52,878-crore strategic sale of IDBI Bank is expected to take the total proceeds beyond the target. The government has raised Rs 55,757 crore so far through minority stake sales in nine public sector undertakings (PSUs), including Life Insurance Corporation of India (LIC) and Coal India, the strategic sale of Indian Medicines Pharmaceuticals Corporation Ltd and remittances from SUUTI.
http://economictimes.indiatimes.com/news/economy/finance/centre-set-to-cross-rs-80000-cr-disinvestment-target-for-first-time-since-fy19-after-idbi-bank-stake-sale/articleshow/134943805.cms

India's ultra-short-term borrowing costs spike; premium over policy rate hits 4-year high

The Indian government's ultra-short-term borrowing costs jumped at a treasury bill auction on Wednesday, with the premium over the benchmark policy rate rising to a four-year high as investors priced in more aggressive monetary policy tightening. The Reserve Bank of India hiked rates for the first time in nearly four years last week and shifted its stance, signalling more increases, while Governor Sanjay Malhotra on Tuesday said monetary policy cannot be seen as separate from financial stability, prompting traders to ramp up rate hike bets.
https://economictimes.indiatimes.com/news/economy/finance/indias-ultra-short-term-borrowing-costs-spike-premium-over-policy-rate-hits-4-year-high/articleshow/134938755.cms

Officials can deny benefits if tax relief found sole motive

India has empowered tax authorities to deny treaty benefits on Mauritius-routed investments where securing tax relief was one of the principal purposes of a transaction, tightening scrutiny of offshore structures used by foreign investors to access Indian assets. The finance ministry notified amendments to the India-Mauritius Double Taxation Avoidance Agreement (DTAA) on Tuesday, introducing a Principal Purpose Test (PPT) at the treaty level. The protocol, signed in March 2024, came into force on August 10, 2026.
https://economictimes.indiatimes.com/news/economy/policy/officials-can-deny-benefits-if-tax-relief-found-sole-motive-india-mauritius-double-taxation-avoidance-agreement/articleshow/134950348.cms

SEBI plans sweeping SME IPO rule changes, raises profit threshold to ₹3 crore

The capital market regulator SEBI has proposed a comprehensive overhaul of regulations governing initial public offerings (IPOs) by small and medium enterprises (SMEs), including tighter profitability criteria, revised listing eligibility based on market capitalisation and changes to shareholding lock-in requirements.
https://www.thehindubusinessline.com/markets/sebi-plans-sweeping-sme-ipo-rule-changes-raises-profit-threshold-to-3-crore/article71583971.ece

Industry

BS VII draft proposes battery durability norms, vehicle passport for passenger cars

The Centre has proposed minimum battery durability requirements for electric passenger vehicles and plug-in hybrids, along with an Environmental Vehicle Passport, as part of its draft Bharat Stage VII (BS VII) norms.
According to a draft notification issued by the Ministry of Road Transport and Highways, the proposed norms will apply to M1-category vehicles, which include passenger cars and SUVs, in three phases beginning April 2029.
https://www.thehindubusinessline.com/economy/bs-vii-draft-proposes-battery-durability-norms-vehicle-passport-for-passenger-cars/article71585066.ece

Agriculture

Insurers may face higher crop cover claims in Andhra Pradesh, Maharashtra, Karnataka

Insurers are bracing for crop insurance claims in Maharashtra, Karnataka and Andhra Pradesh, as weather-related losses threaten to push up payouts. In Maharashtra, insurers' liability could be capped at Rs 1,540 crore before the state government takes over claims beyond that level. The state has declared drought-like conditions in 265 talukas, raising concerns over this year's losses.
https://economictimes.indiatimes.com/news/economy/agriculture/insurers-may-face-higher-crop-cover-claims-in-andhra-pradesh-maharashtra-karnataka/articleshow/134950781.cms

85% of Maharashtra declared drought-hit; farmers to get Rs 5,000 aid before Diwali

Over 85 per cent of Maharashtra's talukas have been declared drought-hit after the state government added 40 more regions to the list, taking the total affected sub-divisions to 305 out of 358, Chief Minister Devendra Fadnavis said on Wednesday. Fadnavis also said Rs 5,000 would be deposited in farmers' bank accounts before Diwali to provide initial financial assistance ahead of the festival.
https://economictimes.indiatimes.com/news/economy/agriculture/85-of-maharashtra-declared-drought-hit-farmers-to-get-rs-5000-aid-before-diwali/articleshow/134937390.cms

Infrastructure

India's data centre policy in works, says Jitin Prasada

The government is rolling out a policy for data centres, Minister of State for electronics and information technology Jitin Prasada said on Wednesday, adding that India is a very fertile ground for hyperscale data centres. "In some countries, data centres are taking power used by consumers. So, what happens there, the consumers have to pay more for power. So, we don't want to get into that. We want to ensure that we use technology...," he said at the Central Electricity Authority's brainstorming session on artificial intelligence in the power sector. The Ministry of Electronics and Information Technology (MeitY) had released a draft data centre policy back in 2020, which had proposed granting infrastructure status to the sector and streamlining approvals, but a final consolidated national policy was never formally notified.
https://economictimes.indiatimes.com/news/economy/policy/indias-data-centre-policy-in-works-says-jitin-prasada/articleshow/134950362.cms

Aviation regulator DGCA bans use of particular power bank on flights

Aviation watchdog DGCA has banned the use of a particular model of power bank on flights. The Directorate General of Civil Aviation (DGCA), in a communication dated September 29, has prohibited the carriage and use of the "MOBIKINS MK-PB-04 power bank", citing a recent fire incident involving the power bank.
https://www.thehindubusinessline.com/economy/logistics/aviation-regulator-dgca-bans-use-of-particular-power-bank-on-flights/article71586470.ece

Energy

National electricity data sharing model to be launched soon

The power ministry has finalised the national electricity data sharing framework and will launch it this month, Secretary Pankaj Agarwal said on Wednesday. A national governance committee is being planned for the contours of the framework, including representatives from the industry, he said. The idea is to give clarity and a starting point to the utilities about data sharing and the kind of data they can share, including what is the better data structure, Agarwal said at Central Electricity Authority's event on artificial intelligence in the power sector.
https://economictimes.indiatimes.com/industry/energy/power/national-electricity-data-sharing-model-to-be-launched-soon/articleshow/134950365.cms

Global oil demand to fall by 2.6 million barrels per day in 2026, diesel to account for 25 pc of decline: IEA

Global oil demand is expected to decline by 2.6 million barrels per day (mb/d) in 2026, with diesel accounting for 25 per cent of the dip, according to the International Energy Agency (IEA). Global oil demand is expected to decline by 2.6 million barrels per day (mb/d) in 2026, with diesel accounting for 25 per cent of the dip, according to the International Energy Agency (IEA).
https://economictimes.indiatimes.com/industry/energy/oil-gas/global-oil-demand-to-fall-by-2-6-million-barrels-per-day-in-2026-diesel-to-account-for-25-pc-of-decline-iea/articleshow/134942480.cms

India looks to AI to make power grid more reliable, secure and smart: MoS MNRE

The government is looking to expand the use of artificial intelligence (AI) in India's power sector to make the electricity grid more reliable, resilient and secure, Union Minister of State for Power and New and Renewable Energy Shripad Yesso Naik said on Wednesday. Speaking to the media on the sidelines of the Central Electricity Authority's (CEA) 53rd Foundation Day brainstorming event in New Delhi, Naik said AI would play an important role in managing the country's vast transmission network and improving electricity services.
https://economictimes.indiatimes.com/industry/energy/power/india-looks-to-ai-to-make-power-grid-more-reliable-secure-and-smart-mos-mnre/articleshow/134937279.cms

India needs Rs 15 lakh crore to add 91 GW nuclear capacity by 2047: CEA chief

India needs an investment of Rs 15 lakh crore to add 91 gigawatt (GW) of nuclear capacity by 2047, Central Electricity Authority (CEA) Chairman Ghanshyam Prasad said on Wednesday, as per a PTI report. The country also requires

deeper private sector participation in the industry, he said. India's present installed nuclear capacity stands at around 8.8 GW, which is expected to grow to 22 GW by 2030-31, Prasad said at the CEA brainstorming event on 'Making Indian Power Sector AI Enabled'.
https://economictimes.indiatimes.com/industry/energy/power/india-needs-rs-15-lakh-crore-to-add-91-gw-nuclear-capacity-by-2047-cea-chief/articleshow/134935676.cms

Telecom

Musk's company unwilling to follow India rules, must set up local base stations: Official

Starlink's reluctance to comply with Indian government rules mandating domestic infrastructure creation is hindering its ability to get licence for starting satellite communication services in the country, a senior official privy to the deliberations said Wednesday. The Elon Musk-owned company will need to first establish local 'base stations' or satellite ground stations before being allowed to offer its services in India, the official said.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/musks-company-unwilling-to-follow-india-rules-must-set-up-local-base-stations-official/articleshow/134948218.cms

States

Andhra govt, AM/NS India sign LoI for skill development centre in Anakapalli

The Andhra Pradesh government and AM/NS India on Wednesday signed a Letter of Intent to establish a Skill and Community Development Centre at Nakkapalli in Anakapalli district to support fishermen, farmers, youth and women. The Andhra Pradesh State Skill Development Corporation (APSSDC) signed the LoI with AM/NS India, an integrated flat steel producer and a joint venture between ArcelorMittal and Nippon Steel, according to a press release.
https://www.thehindubusinessline.com/news/national/andhra-govt-amns-india-sign-loi-for-skill-development-centre-in-anakapalli/article71586473.ece

West Bengal offers ₹5,000 and 50 kg rice to families hit by tea garden closures

West Bengal Chief Minister Suvendu Adhikari on Wednesday announced a festive-season package of Rs 5,000 and 50 kg of rice for each eligible family of tea garden workers rendered jobless by garden closures, over and above their existing 35-kg quota. The benefits will be available from Durga Puja to Chhath Puja, Adhikari said after a special Cabinet meeting at the state secretariat.
https://www.thehindubusinessline.com/news/national/west-bengal-offers-5000-and-50-kg-rice-to-families-hit-by-tea-garden-closures/article71584987.ece

NLC to set up BESS projects at multiple locations in West Bengal

NLC India Renewables Ltd (NIRL), a wholly owned subsidiary of NLC, will set up standalone Battery Energy Storage Systems at Arambag and Hooghly, West Bengal. The 50 MW/200 MWh project was floated by the Department of Power, Government of West Bengal on behalf of West Bengal State Electricity Distribution Company Ltd (WBSEDCL) for setting up of Standalone Battery Energy Storage Systems at multiple locations in West Bengal.
https://www.thehindubusinessline.com/news/nlc-to-set-up-bess-projects-at-multiple-locations-in-west-bengal/article71584259.ece

NITI Aayog framework asks States to assess power, water availability before clearing data centres

States compete to attract data centre investment driven by India's growing AI economy, NITI Aayog has released a framework that asks States to look beyond investment announcements and assess whether a project's power, water, land, environmental sustainability, economic benefits and connectivity needs can actually be met, as India seeks to expand its digital and artificial intelligence infrastructure.
https://www.thehindubusinessline.com/info-tech/niti-aayog-framework-asks-states-to-assess-power-water-availability-before-clearing-data-centres/article71584090.ece

External

India working to develop China ties again, says Piyush Goyal

India is working to develop its relations with China again, but the last word has not yet been written on this journey, commerce and industry minister Piyush Goyal said Wednesday. At the Bloomberg New Economy event, he also said India is open to joint ventures with any country, provided it gets a fair deal. Goyal also described India's relationship with the US as "substantive and consequential" for both countries, expressing confidence that bilateral ties would strengthen further.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-working-to-develop-china-ties-again-says-piyush-goyal/articleshow/134950355.cms

India's trade deficit with China crosses USD 100 bn in first 9-months

India's trade deficit with China crossed USD 100 billion in the first nine months of this year, even as Indian exports grew by 40.7 per cent, sustaining their upward momentum amid a continued surge in Chinese exports. India's trade deficit with China widened to USD 105.93 billion, up 20.7 per cent compared to last year, according to data released by China's General Administration of Customs on Wednesday.

https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-trade-deficit-with-china-crosses-usd-100-bn-in-first-9-months/articleshow/134940831.cms

India, Canada talks gaining momentum, to conclude CEPA negotiations this year: Sidhu

Canada is hoping to finalise a trade agreement with India by the end of this year as it looks to expand its economic ties beyond the United States, Foreign Minister Anita Anand said on Wednesday. Speaking to Reuters at the Canadian High Commission in New Delhi, Anand said the proposed Comprehensive Economic Partnership Agreement (CEPA) with India was an important part of Ottawa's efforts to diversify its trade partnerships.

https://economictimes.indiatimes.com/news/economy/foreign-trade/canada-and-india-aim-for-major-trade-pact-by-year-end-to-boost-economic-ties/articleshow/134945593.cms

Canada aims to seal India trade pact by year-end amid push to diversify ties

Canada’s Minister of International Trade Maninder Sidhu on Wednesday said that trade talks between Ottawa and New Delhi are “gaining momentum” and the negotiations on the Comprehensive Economic Partnership Agreement (CEPA) will conclude this year. Union Commerce Minister Piyush Goyal also seemed to concur, and said that the two countries will conclude the free trade agreement soon.

https://www.thehindubusinessline.com/news/india-canada-talks-gaining-momentum-to-conclude-cepa-negotiations-this-year-sidhu/article71586465.ece

DGFT speeds up silver imports through IIBX, other nominated agencies

The government has introduced a simplified, self-declaration-based procedure to speed up the issuance of import authorisations for certain silver items, aiming to reduce processing time for genuine applicants, the Directorate General of Foreign Trade (DGFT) said in a trade notice. Imports of silver items are restricted which means a licence, authorisation, or permission is required from the government. As per the notice, applications accompanied by a self-declaration that the proposed imports shall be made on payment of customs duty at the generally applicable rate, without availing concessions, may be considered for expedited disposal under this procedure.

https://economictimes.indiatimes.com/news/economy/foreign-trade/dgft-speeds-up-silver-imports-through-iibx-other-nominated-agencies/articleshow/134945847.cms

India-Mauritius pact brings in Principal Purpose Test

The Finance Ministry has notified an amendment to the India-Mauritius tax treaty, introducing a treaty-level Principal Purpose Test (PPT) to curb treaty abuse. The amendment came into force on August 10, 2026, while investments made before April 1, 2017, remain outside the scope of the PPT. The amendment also revises the treaty preamble to state that the agreement seeks to eliminate double taxation “without creating opportunities for non-taxation or reduced taxation through tax evasion or avoidance, including treaty-shopping arrangements” designed to secure treaty benefits indirectly for residents of third jurisdictions.

https://www.thehindubusinessline.com/economy/india-mauritius-pact-brings-in-principal-purpose-test/article71583619.ece