

October 16, 2026 – Friday

Economy

India's August balance of payments surplus swings to $45.4 billion from $5.6 billion deficit

India's balance of payments recorded a surplus of $45.4 billion in August 2026, compared with a deficit of $5.6 billion a year earlier, according to data released by the Reserve Bank of India on Thursday. The current account deficit narrowed to $5.2 billion in August 2026 from $6.1 billion in August 2025. This improvement was supported by a reduction in the merchandise trade deficit, which fell to $26.6 billion as exports reached $44.7 billion against imports of $71.3 billion. Net services receipts also grew to $16.5 billion in August, driven by $35.5 billion in total service exports.
https://economictimes.indiatimes.com/industry/banking/finance/indias-august-balance-of-payments-surplus-swings-to-45-4-billion/articleshow/134969436.cms

Finance

India's net direct tax collections rise 13.21% to Rs 13.38 lakh crore till October 14 of FY27

India's net direct tax collections rose 13.21% year-on-year to Rs 13.38 lakh crore as of October 14 of financial year 2026-27, according to data released by the Income Tax department on Thursday. Gross direct tax collections increased 14.89% to Rs 16.03 lakh crore during the period, while refunds issued stood at Rs 2.65 lakh crore, up 24.22% from the year-ago period.
https://economictimes.indiatimes.com/news/economy/finance/indias-net-direct-tax-collections-rise-13-21-to-rs-13-38-lakh-crore-till-october-14-of-fy27/articleshow/134961367.cms

SEBI retains existing derivatives settlement formula, tweaks closing auction

The Securities and Exchange Board of India (SEBI) has retained the existing methodology for calculating settlement prices of expiring index and stock derivatives contracts, opting to use the volume-weighted average price (VWAP) of trades during the last 30 minutes of continuous trading rather than introducing a formula incorporating the closing auction session (CAS).
https://www.thehindubusinessline.com/markets/sebi-retains-existing-derivatives-settlement-formula-tweaks-closing-auction/article71589579.ece

RBI clarifies interbank trades, ECBs coupons not part of FERR

Reserve Bank of India (RBI) has clarified that the new foreign exchange risk reserve (FERR) will be not be applicable for banks undertaking trades for market-making or assuming proprietary positions. Also, FERR will not be applicable on interest on External Commercial Borrowings (ECBs) or coupons on resident debt instruments held by non-residents, or dividends payable to non-resident investors, the central bank said in FAQs released on Thursday.
https://economictimes.indiatimes.com/news/economy/finance/rbi-clarifies-interbank-trades-ecbs-coupons-not-part-of-ferr/articleshow/134970942.cms

Deposits and advances see robust growth in H1FY27

In a clear indication that the Indian economy has been strong, and the economic momentum remains broad-based, all scheduled banks deposits and advances grew at 17.70 per cent year-on-year (y-o-y) and 19.09 per cent y-o-y respectively, in the first half (H1) of FY27 was higher *vis-a-vis* the year ago period. All scheduled banks reported deposit and advances grew 9.93 per cent y-o-y and 11.27 per cent y-o-y respectively, in the first half (H1) of FY26.
https://www.thehindubusinessline.com/money-and-banking/deposits-and-advances-see-rebust-growth-in-h1fy25/article71589352.ece

Industry

India's edible oil imports dip 7 pc to 15.44 lakh ton in Sep: SEA

India's edible oil imports fell 7 per cent in September to 15.44 lakh tonnes, mainly due to a sharp decline in shipments of crude sunflower oil, according to industry body SEA. The imports stood at 16.58 lakh tonnes in the same month last year. According to data released by the Solvent Extractors' Association of India (SEA) on Thursday, imports of crude sunflower oil in September plunged to nearly 1.05 lakh tonnes from 2.72 lakh tonnes in the year-ago period.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-edible-oil-imports-dip-7-pc-to-15-44-lakh-ton-in-sep-sea/articleshow/134969298.cms

Agriculture

Indian rice export prices hit over 1 year high on stronger rupee, crop supply concerns

Asian rice export prices in key hubs remained firm this week, with Indian rates hitting a more than one-year high on stronger rupee and crop supply concerns, while Vietnamese prices rose to a near two-month high on expectations of stronger demand. India's 5% broken parboiled variety was quoted at $384-$389 per ton this week, up from last week's $378-$384. Indian 5% broken white rice was priced at $385 to $390 per ton.
https://economictimes.indiatimes.com/news/economy/agriculture/indian-prices-hit-more-than-one-year-high-on-stronger-rupee-and-crop-supply-concerns/articleshow/134979972.cms

Haryana's paddy procurement crosses 15.52 LT, Rs 1,221 crore disbursed to farmers

Government agencies have so far purchased 15.52 lakh tonnes (LT) of paddy under Haryana's Kharif procurement operations this year and disbursed Rs 1,221 crore to farmers, an official said on Thursday. Chief Secretary Anurag Rastogi reviewed the ongoing procurement operations on Thursday, assessing the progress of paddy arrivals, purchases, lifting, farmer payments and technology-driven initiatives aimed at making the procurement system more efficient, transparent and farmer-friendly.
https://economictimes.indiatimes.com/news/economy/agriculture/haryanas-paddy-procurement-crosses-15-52-lt-rs-1221-crore-disbursed-to-farmers/articleshow/134966097.cms

India customs scrutiny diverts Niger soybeans to Asia at steep discounts, sources say

Around 11,000 metric tons of Niger-origin soybeans bound for India were diverted to other Asian markets and sold at steep discounts as a widening customs probe into suspected import tax evasion deterred Indian buyers, four trade sources said on Thursday. After being diverted at sea, the soybeans were sold to buyers in Vietnam, Indonesia and Bangladesh at prices between $470 and $510 per ton, compared with more than $650 per ton agreed by Indian buyers, who refused to take delivery after customs authorities stepped up scrutiny, the sources said.
https://economictimes.indiatimes.com/news/economy/agriculture/india-customs-scrutiny-diverts-niger-soybeans-to-asia-at-steep-discounts-sources-say/articleshow/134965348.cms

Infrastructure

India's 1st petroglyph park, airport terminal for 35 lakh passengers & 298-km Himalayan road among 5 projects launched by PM Modi

Prime Minister Narendra Modi on Thursday inaugurated five major development projects worth Rs 3,350 crore in Ladakh, focusing on improving connectivity, strengthening power infrastructure, conserving cultural heritage and

enhancing water security. The projects include a new passenger terminal at Leh airport, the Nimmu-Padum-Darcha Road, hydropower and transmission facilities, India's first petroglyph conservation park and 40 water bodies developed under Project Him Sarovar. “Today, another chapter is being added to Ladakh’s progress and development. I am happy to be part of this occasion through technology. Several important development projects have been inaugurated in Ladakh today,” Modi said. “These projects will make travel easier for many people, improve electricity facilities in some areas, increase water availability in others, and strengthen the preservation of our ancient heritage,” he added.
https://economictimes.indiatimes.com/news/economy/infrastructure/rs-3350-crore-gift-to-ladakh-indias-1st-petroglyph-park-airport-terminal-for-35-lakh-passengers-298-km-himalayan-road-among-5-projects-launched-by-pm-modi/articleshow/134960729.cms

Energy

Govt revises windfall gains tax for petrol and diesel exports

The government on Thursday increased the windfall gains tax on the export of petrol to Rs 2.5 per litre and reduced the windfall tax on diesel to Rs 8.5 per litre from Rs 16 per litre, effective October 16. The windfall tax on aviation turbine fuel (ATF) remains unchanged. The changes will be effective from October 16, the central board of indirect taxes and customs (CBIC) said in a statement.
https://economictimes.indiatimes.com/industry/energy/oil-gas/govt-revises-windfall-gains-tax-for-petrol-and-diesel-fuel-prices/articleshow/134974587.cms

India's data-centre capacity may surge to 24-26 GW, impact on overall power demand to remain limited

India's data-centre capacity could surge to 24-26 GW from less than 2 GW currently, however, its share of overall electricity demand is likely to remain limited, said Central Electricity Authority (CEA) Chairperson Ghanshyam Prasad, adding, the country's renewable energy capacity is targeted to reach around 800 GW by 2035-36. Speaking to on the sidelines of the 'Making the Indian Power Sector AI Enabled' event, Prasad said the expected growth in data-centre capacity has already been factored into the country's future power demand projections, with generation capacity being expanded accordingly.
https://economictimes.indiatimes.com/industry/energy/power/indias-data-centre-capacity-may-surge-to-24-26-gw-impact-on-overall-power-demand-to-remain-limited-cea-chairman/articleshow/134969168.cms

Telecom

DoT mandates telecom operators to display KYC-registered names for incoming calls starting November 1

The Department of Telecommunications (DoT) has made it mandatory for telecom operators to display KYC-registered names alongside incoming callers' phone numbers from November 1, in a bid to curb cyber fraud, phishing and unsolicited commercial communication. The DoT has amended the definition of Caller Line Identification (CLI) in the Unified Licence agreement governing telecom service providers to formally incorporate Caller Name Identification (CNAP), a service that automatically displays the caller's name on the recipient's screen.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/dot-mandates-telecom-operators-to-display-kyc-registered-names-for-incoming-calls-starting-november-1/articleshow/134975889.cms

States

Tamil Nadu launches semiconductor scheme with customised incentives for investors

To position Tamil Nadu as a leading semiconductor and advanced electronics manufacturing hub in India, the new TVK-led Government of Tamil Nadu has launched the Tamil Nadu Semiconductor Ecosystem Scheme. Chief Minister Joseph Vijay launched the scheme here on Wednesday on behalf of the Industries, Investment Promotion and Commerce Department.
https://www.thehindubusinessline.com/news/national/tamil-nadu-launches-semiconductor-scheme-with-customised-incentives-for-investors/article71588893.ece

Healthcare

External

India's September goods exports rise 23% as imports hit six-month low, narrowing trade deficit

India's September goods exports swelled 23% to $44.4 billion from the year ago, driven by electronic goods, petroleum products, engineering goods and, yarn and fabrics, as import growth slumped to an six-month low of 8% amid a sharp contraction in gold shipments to the country, helping the trade deficit narrow to $30.21 billion from $33 billion, according to official data released Thursday. The trade deficit was higher than $26.86 billion in August.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-september-goods-exports-rise-23-as-imports-hit-six-month-low-narrowing-trade-deficit/articleshow/134976400.cms

India, Canada to hold next round of trade pact talks in November

India and Canada will hold the next round of negotiations on the proposed free trade agreement in early November here, according to the commerce ministry. Chief negotiators from the two countries concluded the fifth round of negotiations for the Comprehensive Economic Partnership Agreement (CEPA) on October 9 in Canada. The next round will be held here in early November, the ministry said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-canada-to-hold-next-round-of-trade-pact-talks-in-november/articleshow/134968460.cms

PM Modi to visit Canada on December 11-12, focus on strengthening bilateral ties

Prime Minister Narendra Modi will visit Canada from December 11-12, the High Commission of India in Ottawa said on Friday, following a telephone conversation between PM Modi and Canadian Prime Minister Mark Carney in which both leaders agreed to build on the positive momentum in bilateral ties. It added, "In the recent conversation with Rt. Hon. PM Mark Carney, both the leaders agreed to build on the positive momentum in ties and work towards concrete outcomes in trade, energy, technology, security and people-to-people ties."
https://economictimes.indiatimes.com/news/india/pm-modi-to-visit-canada-on-december-11-12-focus-on-strengthening-bilateral-ties/articleshow/134980320.cms

India-US trade pact in last leg of legal drafting, says Piyush Goyal

Commerce and industry minister Piyush Goyal on Thursday said the first phase of the India-US trade pact was undergoing legal drafting, expressing hope that it would be finalised soon and operationalised once India secured a competitive advantage over peer countries. Goyal said the free trade pact between India and the EU would be signed in December and come into force in February or March next year.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-trade-pact-in-last-leg-of-legal-drafting-says-piyush-goyal/articleshow/134976412.cms

Indian trade secretary Rajesh Agrawal says first phase of US trade deal finalised

The first phase of a trade deal between India and the United States has been finalised and is undergoing legal drafting, India's trade secretary said on Thursday. Trade secretary Rajesh Agrawal said negotiations with Washington were moving in the right direction, with legal work underway on the deal. "We anticipate concluding and signing the trade deal at the earliest possible time," Agrawal said at a media briefing on trade data, adding that India was seeking preferential market access and greater tariff stability under the proposed agreement.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indian-trade-secretary-rajesh-agrawal-says-first-phase-of-us-trade-deal-finalised/articleshow/134963985.cms