

October 19, 2026 – Monday

Economy

'India needs 8-9% growth to become a developed nation by 2047'

India will need to sustain annual economic growth of 8-9% over the next two decades to achieve its ambition of becoming a developed nation by 2047, requiring continued reforms and policy interventions, statistics ministry secretary Saurabh Garg said on Friday. India aims to become a $30 trillion economy by 2047, from its current size of around $4 trillion. The country's gross domestic product (GDP) grew 7.8% in the June quarter, exceeding expectations.
https://economictimes.indiatimes.com/news/economy/indicators/india-needs-8-9-growth-to-become-a-developed-nation-by-2047/articleshow/135002066.cms

Finance

Global investors against use of judicial anti-avoidance rule by tax officials

International investors have voiced their concerns to Indian tax authorities over the use of the 'judicial anti-avoidance rule' by Income-tax officials to deny reliefs. They have sought government intervention in tackling the issue which has become a bee in the bonnet for several foreign direct investors like MNCs, private equity houses and venture capital funds.
https://economictimes.indiatimes.com/news/economy/policy/global-investors-against-use-of-judicial-anti-avoidance-rule-by-tax-officials/articleshow/135033062.cms

Public sector banks' Rs 7.8 lakh core corporate loan pipeline signals capex revival

Public sector banks have reported a combined corporate loan pipeline of about ₹7.8 lakh crore, signalling stronger credit demand as companies step up investment activity. Punjab National Bank (PNB) said it has a corporate loan pipeline of ₹1.58 lakh crore. The lender said it had sanctioned more than ₹2.5 lakh crore of corporate loans in the first half of FY27, compared with about ₹4 lakh crore in the whole of FY26.
https://economictimes.indiatimes.com/industry/banking/finance/banking/public-sector-banks-rs-7-8-lakh-core-corporate-loan-pipeline-signals-capex-revival/articleshow/135034438.cms

Industry

Rs 3,600 crore business enquiries at 5-day handicraft fair

More than 7,300 buyers, buying representatives and domestic volume buyers from 105 countries visited the 62nd edition of IHGF Delhi Fair–Autumn 2026, that resulted in business enquiries worth Rs 3,600 crore, the Export Promotion Council for Handicrafts (EPCH) said on Saturday. The fair was held at the India Expo Centre & Mart from October 13-17 where home, lifestyle, fashion, furnishing, furniture and interior products were displayed.
https://economictimes.indiatimes.com/news/economy/foreign-trade/rs-3600-crore-business-enquiries-at-5-day-handicraft-fair/articleshow/135015669.cms

FSSAI directs companies to ensure controlled temperature transport, storage of perishable food products

The Food Safety and Standards Authority of India (FSSAI) has directed food companies to ensure that storage and transport of perishable food products are done under appropriate temperature conditions across the supply chain to safeguard public health. It has also directed state FDAs to maintain strict vigilance and take action against violations.

https://www.thehindubusinessline.com/companies/fssai-directs-companies-to-ensure-controlled-temperature-transport-storage-of-perishable-food-products/article71600207.ece

Agriculture

Farmers face 15% loss as poultry feed costs surge

A surge in livestock feed costs, with prices of key ingredients rising by up to 75%, is pushing poultry farmers into losses and squeezing dairy producers, as weak consumer demand limits their ability to pass on higher costs. Poultry farmers are facing losses of about 15%, industry executives said, while dairy producers in drought-hit regions are struggling to source fodder. Prices of mustard meal have risen 75%, deoiled rice bran meal 68%, corn DDGS 66%, groundnut meal 43% and maize 8%.

https://economictimes.indiatimes.com/news/economy/agriculture/farmers-face-15-loss-as-poultry-feed-costs-surge/articleshow/135034818.cms

India's soybean output seen falling 2.1% to 107.93 lakh tonnes in Kharif 2026: Farmers' body

India's soybean production is expected to decline marginally by 2.11 per cent to 107.93 lakh tonnes in the ongoing Kharif season despite drought-like conditions in several regions, the Soybean Processors Association of India (SOPA) has said. Higher output in Madhya Pradesh and Rajasthan will likely largely offset crop losses in Maharashtra, according to the association's first crop estimate report. The data was shared during the concluding session of SOPA's international soybean conference in Indore on Saturday.

https://economictimes.indiatimes.com/news/economy/agriculture/indias-soybean-output-seen-falling-2-1-to-107-93-lakh-tonnes-in-kharif-2026-farmers-body/articleshow/135023633.cms

PM-KUSUM 2.0 may be aligned with farm schemes: Renewable energy secretary Santosh Kumar Sarangi

The government plans to expand the scope of PM KUSUM, its green energy scheme for the farm sector, to incentivise farmers using solar-powered water pumps to adopt modern irrigation systems and shift to more remunerative crops in the scheme's next phase. As part of the exercise, the ministries of renewable energy and agriculture are collaborating to align the proposed second phase of Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyaan (PM-KUSUM 2.0) with existing agricultural schemes, renewable energy secretary Santosh Kumar Sarangi told ET.

https://economictimes.indiatimes.com/industry/renewables/pm-kusum-2-0-may-be-aligned-with-farm-schemes-renewable-energy-secretary-santosh-kumar-sarangi/articleshow/135034885.cms

Infrastructure

National highway projects awarded rise 62.9% during April-Sept: MoSPI

National highway projects awarded rose 62.9% year-on-year to 2,236.3 km during April-September of FY27, according to the Ministry of Statistics and Programme Implementation's (MoSPI) infrastructure performance update released on Friday. Electronic toll collection (ETC) transactions increased 24.1% year-on-year to 225.2 crore during the same period. The value of these transactions rose 11.7% to Rs 36,994.5 crore, reflecting the wider use of digital toll collection across the road network.

https://economictimes.indiatimes.com/news/economy/infrastructure/national-highway-projects-awarded-rise-62-9-during-april-sept-mospi/articleshow/134996151.cms

Energy

NTPC to begin feasibility studies in more states for nuclear programme

State-owned NTPC plans to initiate feasibility studies in more states, including Uttar Pradesh, for proposed nuclear power projects as part of its drive to expand non-fossil fuel energy capacity to at least 2 GW by 2032, according to a senior official. As part of its energy diversification strategy, NTPC, which has five decades of experience in power generation, is targeting to set up 30 GW of nuclear projects in the country to contribute to the government's ambitious 100 GW nuclear capacity target by 2047.
https://economictimes.indiatimes.com/industry/energy/power/ntpc-to-begin-feasibility-studies-in-more-states-for-nuclear-programme/articleshow/135024885.cms

Global diesel shortage lifts petroleum's share in India's exports in Q2 FY27 to 3-year high

A severe global diesel shortage acted as a tailwind for Indian refiners in raising the share of petroleum products in India's gross exports (by value) during the July-September quarter in FY27 to its highest in the last 12 quarters. According to data from the petroleum planning & analysis cell (PPAC), the share of petroleum products in India's gross exports (by value) stood at 11.4 per cent in July 2026, 11.3 per cent (August) and 10.9 per cent in September, averaging at 11.2 per cent for Q2 FY27 (on a provisional basis).
https://www.thehindubusinessline.com/economy/global-diesel-shortage-lifts-petroleums-share-in-indias-exports-in-q2-fy27-to-3-year-high/article71599442.ece

States

Government approves Rs 1,195 crore for ITI cluster modernisation

The government on Friday approved five strategic investment plans worth Rs 1,194.92 crore for industrial training institute (ITI) clusters across Maharashtra, Odisha and Jammu & Kashmir under the Pradhan Mantri Skilling and Employability Transformation through Upgraded ITIs scheme. With these approvals, the cumulative investment approved under the scheme has reached Rs 3,687 crore to date to help transform ITIs into modern, industry-aligned and future-ready skill institutions.
https://economictimes.indiatimes.com/news/economy/policy/government-approves-rs-1195-crore-for-iti-cluster-modernisation/articleshow/135002637.cms

External

Exporters may be asked to monitor supply chains' indirect emissions

The government has begun discussions on whether Indian exporters should track indirect emissions across their supply chains as trade partners tighten green requirements and global value chains become increasingly interconnected. The finance and commerce & industry ministries have held preliminary discussions on whether Scope 3 emissions should be measured for exports to all countries, rather than only for markets such as the European Union and the UK, which have introduced Carbon Border Adjustment Mechanism (CBAM) measures.
https://economictimes.indiatimes.com/news/economy/foreign-trade/exporters-may-be-asked-to-monitor-supply-chains-indirect-emissions/articleshow/135034846.cms

India's exports rise across geographies; Africa, ASEAN lead growth in Apr-Aug

India's merchandise exports registered strong growth across key regions, including Africa, ASEAN and North-East Asia, during April-August of FY27, reflecting the impact of efforts to diversify export markets, according to Commerce Ministry data. Shipments to West Asia, which were hit by the US-Iran war, have also been recovering gradually, rising from $4.2 billion in April to $5.01 billion in August. Exports to the region stood at $6.48 billion in January this year.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-exports-surge-africa-and-asean-drive-growth-in-key-markets/articleshow/135030347.cms

Faster services imports threaten to erode cushion against India's goods trade deficit: Report

India's services trade surplus, which plays a crucial role in offsetting the country's merchandise trade deficit, is showing signs of pressure as services imports grow faster than exports, according to an ICICI Bank research report. The emerging concern is that faster growth in services imports could reduce the net foreign exchange earnings generated by India's services sector, weakening an important cushion against the country's large merchandise trade deficit.

https://economictimes.indiatimes.com/news/economy/foreign-trade/faster-services-imports-threaten-to-erode-cushion-against-indias-goods-trade-deficit-report/articleshow/135026891.cms

India notifies first tariff cuts under New Zealand FTA

India has notified the first tranche of customs duty concessions for specified imports from New Zealand under the bilateral free trade agreement (FTA), which takes effect on October 20. In a notification issued late on Friday, the Department of Revenue prescribed customs duty and cess rates for specified products, along with tariff-rate quotas (TRQs) for select imports. The concessions are subject to tariff classification, product-specific conditions and proof of New Zealand origin.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-notifies-first-tariff-cuts-under-new-zealand-fta/articleshow/135019711.cms