

October 30, 2026 – Friday

Key Developments

FICCI names Sanmar Group Chairman Vijay Sankar President-Elect for 2026-27

The Federation of Indian Chambers of Commerce and Industry (FICCI) has named The Sanmar Group Chairman Vijay Sankar as its President-Elect for 2026-27, the industry body said in a statement on Thursday. The decision was taken at a meeting of FICCI's National Executive Committee. Sankar, currently the industry's body's Senior Vice President, will succeed Anant Goenka as President after the conclusion of its Annual General Meeting and Annual Convention on November 18-19, 2026, in New Delhi.
https://economictimes.indiatimes.com/news/economy/policy/ficci-announces-sanmar-group-chairman-vijay-sankar-as-president-elect-for-2026-27/articleshow/135321159.cms

Economy

Finance ministry estimates India's Q2 FY27 GDP growth at 7.35%

The finance ministry's nowcasting model estimates India's economy will grow 7.35% in FY27, according to its monthly economic report published on Thursday, supported by stronger industrial output, energy consumption, port traffic, GST collections and automobile sales. "Following real GDP growth of 7.8 per cent in Q1 FY27, the Department's nowcasting model, introduced in the Economic Survey 2025-26, nowcasts real GDP growth of 7.35 per cent in Q2 FY27."
https://economictimes.indiatimes.com/news/economy/indicators/finance-ministry-estimates-indias-q2-fy27-gdp-growth-at-7-35/articleshow/135298426.cms

13 of 19 sub-services sector clocked double digit growth in August

Retail trading, real estate and repair performed well in August, a service index released by the Statistics Ministry showed. These three are among 13 out of the 19 service sub-sectors that recorded double-digit growth in the month under consideration. "Top sub-sectors reporting strong growth in August 2026 were retail trade (19.9 per cent), real estate (17.6 per cent), repair services (17.6 per cent), insurance (16.5 per cent) and banking (14.9 per cent)," MoSPI said. The two sub-sectors which were negative during August were 'air transport' and 'arts, entertainment and recreation services'.
https://www.thehindubusinessline.com/todays-paper/tp-economy/13-of-19-sub-services-sector-clocked-double-digit-growth-in-august/article71641245.ece

Finance

SC refuses to order 'full public disclosure' of ultimate beneficiaries of AIFs, FPIs without 'legal framework'

The Supreme Court on Thursday refused to direct the Securities and Exchange Board of India (SEBI) to mandate full public disclosure of the details of ultimate beneficial owners (UBO) who own and profit from Alternative Investment Funds (AIFs) and Foreign Portfolio Investors (FPIs) operating within the Indian securities market.

https://www.thehindubusinessline.com/markets/sc-refuses-to-order-full-public-disclosure-of-ultimate-beneficiaries-of-aifs-fpis-without-legal-framework/article71641193.ece

SEBI makes direct mutual fund plans default, pushes transparency on costs and commissions

Capital markets regulator SEBI has directed all mutual fund houses to make the 'direct' plan the default option for investments made through their websites from November 1. Investors opting for regular plans must be informed about their higher expense ratios to help them understand the additional costs of investing through a distributor, said Tuhin Kanta Pandey, SEBI Chairman, at an event.
https://www.thehindubusinessline.com/markets/sebi-makes-direct-mutual-fund-plans-default-pushes-transparency-on-costs-and-commissions/article71641306.ece

Industry

AI and data analytics to power next phase of government audits, says CAG

The next phase of audit will be characterised by deeper integration of technology, the Comptroller and Auditor General (CAG) of India has said. In its report on adding value to public governance 2025-26, the auditor said this will need expanding use of analytics-driven audits, artificial intelligence, machine learning and population-level transaction analysis will enable auditors to identify risks, anomalies and control weaknesses with greater precision and timeliness.
https://economictimes.indiatimes.com/news/economy/policy/ai-and-data-analytics-to-power-next-phase-of-government-audits-says-cag/articleshow/135318524.cms

Over one-third of India's tech workers get no hike or face pay cuts: Blind survey

Over one in three of India's tech workers got nothing this appraisal cycle. In a survey of 2,178 India-based professionals by Blind, the anonymous community app for professionals, 35 per cent say they received no salary hike (30 per cent) or took a pay cut (5 per cent). Including those who got 1–5 per cent hikes, 59 per cent received a hike of 5 per cent or less, up from 34 per cent in 2025.
https://www.thehindubusinessline.com/info-tech/over-one-third-of-indias-tech-workers-get-no-hike-or-face-pay-cuts-blind-survey/article71640404.ece

Agriculture

Impact of El Nino in India yet to materialise: IMF

The IMF on Thursday said the impact of weather events such as the Super El Nino was yet to materialise for India, which remains the engine of growth for the world economy. The IMF listed lower crop yields, increased food price inflation and its impact on the purchasing power of households in India due to the Super El Nino.
https://www.thehindubusinessline.com/economy/agri-business/impact-of-el-nino-in-india-yet-to-materialise-imf/article71643527.ece

IIT Kharagpur and Absolute launch Smart Scout AI project for soybean farming

Soybean farmers could soon get an early warning system to detect crop damage, assess lodging risks and estimate yields using artificial intelligence, as Absolute, an AI-native biosolutions company, and IIT Kharagpur join a Quad-backed agricultural research initiative to develop a smart crop-monitoring system. Called Smart Scout, the project will use computer vision and AI to help farmers identify soybean plants at risk of bending or falling over before harvest, measure the extent of crop damage and make more informed harvesting decisions. The aim is to detect problems early enough for farmers to respond and minimise losses.
https://economictimes.indiatimes.com/news/economy/agriculture/iit-kharagpur-and-absolute-launch-smart-scout-ai-project-for-soybean-farming/articleshow/135297217.cms

Energy

India's CBG push hits manure bottleneck as plants struggle to find buyers

India's compressed biogas (CBG) push faces an escalating bottleneck. Plants can produce clean gas but struggle to sell the organic manure left behind, threatening project economics even as the government has committed ₹23,731 crore to expand the sector. The problem is that producing gas is only half the business; every plant also produces large quantities of slurry that must be processed, stored and sold as organic fertiliser. Without buyers, operators face increasing costs, mounting inventory and the risk of shutting down plants. "The government secured the gas market, but forgot the slurry," said Sunil KM, director of KIS Group.
https://economictimes.indiatimes.com/industry/energy/oil-gas/indias-cbg-push-hits-manure-bottleneck-as-plants-struggle-to-find-buyers/articleshow/135329133.cms

India's LPG demand likely to fall by 100,000 b/d in 2026

India's demand for liquefied petroleum gas (LPG) is likely to decline by around 100,000 barrels per day (b/d) in 2026, as closure of the Strait of Hormuz (SoH) impacted roughly 90 per cent of its imports of the cooking fuel. The disruption left the country particularly exposed to reduced flows through the Strait of Hormuz. The supply shock directly affected end-use consumption as the government introduced measures including the rationing of LPG deliveries, Kpler said.
https://www.thehindubusinessline.com/companies/indias-lpg-demand-likely-to-fall-by-100000-bd-in-2026/article71640740.ece

India's 100% ethanol-run vehicle push faces Supreme Court question to govt over fuel supply

The Supreme Court on Thursday sought to know from the government that if permission has been given to have 100 per cent ethanol-run vehicles, then how will the supply be made. On October 26, the Road Transport Ministry notified changes to the Central Motor Vehicles Rules 1989, allowing flex-fuel vehicles that can run on up to E100 (nearly pure ethanol). E100 fuel allows vehicles to run on nearly pure ethanol.
https://economictimes.indiatimes.com/industry/energy/oil-gas/indias-100-ethanol-run-vehicle-push-faces-supreme-court-question-to-govt-over-fuel-supply/articleshow/135300042.cms

Telecom

COAI seeks rationalised pricing for microwave backhaul spectrum

The Cellular Operators Association of India (COAI), on Thursday, urged the early implementation of TRAI's recommendations to rationalise microwave backhaul spectrum charges, saying demand for these network links could rise three to five times over five years as 5G networks mature. Microwave backhaul carries data between mobile towers and the core network, helping operators connect users to telecom services. It is particularly important in areas where laying fibre-optic cables is difficult, delayed or expensive.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/coai-seeks-rationalised-pricing-for-microwave-backhaul-spectrum/articleshow/135299378.cms

States

No UP govt job if you back organisations advocating violent 'regime change'

Candidates seeking government jobs in Uttar Pradesh could face disqualification if they are found to be members of organisations that advocate changing the existing social system through violence, under revised character verification guidelines issued by the state government. The new rules apply to direct recruitment across government departments, corporations, councils and local bodies. However, the government has made it clear that political ideology alone cannot be used to declare an applicant unsuitable for a post.
https://economictimes.indiatimes.com/news/new-updates/no-up-govt-job-if-you-back-organisations-advocating-violent-regime-change-new-rules-explain-what-could-get-candidates-disqualified/articleshow/135299650.cms

External

India can achieve $1 trillion exports target this fiscal despite global headwinds: Piyush Goyal

Commerce and Industry Minister Piyush Goyal on Thursday expressed confidence that India would achieve its ambitious $1 trillion exports target in the current financial year, despite geopolitical uncertainties and disruptions

to global trade caused by the West Asia crisis and the Russia-Ukraine war. "We will do, we can do," Goyal said, underlining the government's ambition to drive export growth by around 15% this fiscal.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-can-achieve-1-trillion-exports-target-this-fiscal-despite-global-headwinds-piyush-goyal/articleshow/135322112.cms

US trade deal will protect all sensitive Indian interests, says Piyush Goyal

Commerce and Industry Minister Piyush Goyal on Thursday said India's bilateral trade deal with the US would protect all sensitive interests of the country, asserting that people would "celebrate" the agreement once its details are made public. He said that the opposition parties who are criticising the agreement lack understanding and knowledge about the subject.
https://economictimes.indiatimes.com/news/economy/foreign-trade/us-trade-deal-will-protect-all-sensitive-indian-interests-says-piyush-goyal/articleshow/135318000.cms