

October 29, 2026 – Thursday

Economy

Union cabinet approves 3% DA hike for 11.6 million central employees and pensioners, effective July 1

The Union cabinet on Wednesday approved a 3% increase in dearness allowance (DA) for central government employees and dearness relief (DR) for pensioners, offering an inflation-linked benefit to more than 11.6 million people ahead of the festive season. The increase will take effect retrospectively from July 1 and will cost the exchequer ₹10,016 crore, information and broadcasting minister Ashwini Vaishnaw said in a briefing after the cabinet meeting.
https://economictimes.indiatimes.com/news/economy/policy/union-cabinet-approves-3-da-hike-for-11-6-million-central-employees-and-pensioners-effective-july-1/articleshow/135279321.cms

India only major emerging economy set to reduce debt ratio by 2031

India is projected to be the only emerging market economy among nine economies with gross domestic product (GDP) exceeding USD 1 trillion to reduce its government debt-to-GDP ratio between 2025 and 2031, Reserve Bank of India Deputy Governor Poonam Gupta said, highlighting the country's stronger fiscal position amid rising global debt and borrowing costs.
https://economictimes.indiatimes.com/news/economy/indicators/india-only-major-emerging-economy-set-to-reduce-debt-ratio-by-2031-rbi-deputy-governor/articleshow/135270631.cms

Finance

Green financing in India rises to $82 billion, but flows mostly to established sectors: Report

Investment in India's green transition has increased substantially since the Paris Agreement came into force in 2016. However, green finance in India is still overwhelmingly from domestic and private sources, accounting for 80% of tracked green finance in 2023-24, according to a new report by Climate Policy Initiative.
https://economictimes.indiatimes.com/news/economy/finance/green-financing-in-india-rises-to-82-billion-but-flows-mostly-to-established-sectors-report/articleshow/135279184.cms

New GST registration route allows online sellers to expand using ecommerce warehouses as local bases

Small online sellers will be able to expand into states where they have no physical business premises by using an ecommerce platform's warehouse as their local base, under a new GST registration route that takes effect on November 1. The Central Board of Indirect taxes and customs (CBIC), through a series of notifications issued on Wednesday, has also revised tax rules for scrap purchases, hospitality services, fertilisers and retreaded tyres, eased access to refunds for exporters, and expanded e-invoicing requirements from January.
https://economictimes.indiatimes.com/news/economy/policy/new-gst-registration-route-allows-online-sellers-to-expand-using-ecommerce-warehouses-as-local-bases/articleshow/135278992.cms

India's banking sector poised for double-digit credit growth despite macroeconomic challenges

India's banking sector is confident about sustaining double-digit credit growth despite increasing funding pressures and macroeconomic headwinds. "Banking sector maintains a strongly constructive outlook on credit growth, underpinned by resilient demand across retail, SME (small and medium enterprises), industrial and services segments," said the latest FICCI-IBA Bankers' Survey.
https://economictimes.indiatimes.com/industry/banking/finance/banking/indias-banking-sector-poised-for-double-digit-credit-growth-despite-macroeconomic-challenges/articleshow/135278892.cms

AI-powered cyberattacks siphon ₹300 crore from small NBFCs in two months

About ₹300 crore is estimated to have been siphoned off by fraudsters from non-banking financial companies (NBFCs), mostly smaller ones, across India through cyberattacks in the past two months or so with nearly 150 complaints or first information report (FIRs) having already been filed, highly placed sources told ET.
https://economictimes.indiatimes.com/industry/banking/finance/ai-powered-cyberattacks-siphon-300-crore-from-small-nbfcs-in-two-months/articleshow/135278215.cms

Industry

Union Cabinet approves ₹10,000 crore Container Manufacturing Scheme to boost India's production

The Union Cabinet on Wednesday approved a ₹10,000 crore Container Manufacturing Promotion Scheme to establish a globally competitive container manufacturing ecosystem in India, according to an official statement. The Cabinet also approved the ₹7,395.55 crore Pradhan Mantri Viksit Gram Swaraj Yojana (PM VGSY) and the Khelo India Sports Goods Manufacturing Scheme, with an outlay of ₹1,856.67 crore.
https://economictimes.indiatimes.com/news/economy/policy/union-cabinet-approves-10000-crore-container-manufacturing-scheme-to-boost-indias-production/articleshow/135280224.cms

India's industrial growth slows to 6.7% in September from 8% in August

India's Index of Industrial Production (IIP) for September stood at 6.7 per cent, as compared to 8 per cent in August, according to Ministry of Statistics & Programme Implementation data released on Wednesday. Within the Manufacturing sector, the top three positive contributors for the month of September 2026 include manufacture of motor vehicles, trailers and semi-trailers at 19.0 %, manufacture of electrical equipment at 33.9 %, and manufacture of rubber and plastics products at 19.9%.
https://economictimes.indiatimes.com/news/economy/indicators/indias-industrial-growth-slows-to-6-7-in-september-compared-with-8-in-august/articleshow/135261797.cms

Government extends PLI scheme for textiles until 2033-34 to boost MSME participation and investments

The government on Wednesday announced the extension of the Production Linked Incentive (PLI) scheme for textiles until 2033-34 for companies approved under its fourth round, while easing eligibility norms to widen participation and attract fresh investments in the sector. ET was the first to report on October 27 on proposed extension of textiles PLI scheme for four years.
https://economictimes.indiatimes.com/news/economy/policy/government-extends-pli-scheme-for-textiles-until-2033-34-to-boost-msme-participation-and-investments/articleshow/135279965.cms

Manjhi releases 1,000 crore under PM job scheme to support 11,333 micro enterprises

Micro, Small & Medium Enterprises minister Jitan Ram Manjhi on Wednesday released ₹1,000 crore in margin money subsidy under the Prime Minister's Employment Generation Programme (PMEGP), supporting 11,333 new micro enterprises and facilitating bank credit of ₹3,260 crore. The latest tranche is expected to generate over 1.02 lakh sustainable employment opportunities, primarily in rural areas. The programme provides margin money subsidies against bank-sanctioned project loans to entrepreneurs setting up new micro enterprises. The government aims to boost grassroots entrepreneurship and expand non-farm livelihoods.
https://economictimes.indiatimes.com/news/economy/policy/manjhi-releases-1000-crore-under-pm-job-scheme-to-support-11333-micro-enterprises/articleshow/135279148.cms

Cabinet approves Khelo India Sports Goods Manufacturing Scheme with outlay of over Rs 1800 crore

The Union Cabinet on Wednesday approved the Khelo India Sports Goods Manufacturing Scheme that aims to strengthen the country's position in the global sports goods sector with initiatives like the development of dedicated Sports Goods Manufacturing Zones. The scheme has been approved with a total outlay of Rs 1,856.67 crore for the period 2026 to 2033-34.
https://economictimes.indiatimes.com/news/economy/policy/cabinet-approves-khelo-india-sports-goods-manufacturing-scheme-with-outlay-of-over-1800-crore/articleshow/135265174.cms

Agriculture

PM Modi to release Rs 18,680 crore under PM-Kisan scheme on October 30

Prime Minister Narendra Modi will release the 24th instalment of the Pradhan Mantri Kisan Samman Nidhi (PM-Kisan) scheme at a national-level event in Gujarat's Banaskantha district on October 30, state Agriculture Minister Jitu Vaghani said on Wednesday. Modi is scheduled to visit Gujarat on October 30 and 31.
https://economictimes.indiatimes.com/news/economy/agriculture/pm-modi-to-release-rs-18680-crore-under-pm-kisan-scheme-on-october-30/articleshow/135272539.cms

Energy

CERC wants to make PSPs more attractive, but industry points to execution issues

The Central Electricity Regulatory Commission today released a proposal allowing pumped storage projects (PSPs) to sell electricity in the High Price Day-Ahead Market (HP-DAM). If adopted, this will enable PSP plants to earn better prices because the price limit in HP-DAM is ₹20 per kWh, compared with ₹10 in the conventional DAM.
https://www.thehindubusinessline.com/economy/cerc-wants-to-make-psps-more-attractive-but-industry-points-to-execution-issues/article71636487.ece

Power Grid asks cable and wire makers to scale up as transmission capex set to rise

State-owned Power Grid expects its capital expenditure to exceed the ₹40,000 crore it invested in FY26 as it steps up spending on transmission infrastructure to meet the country's growing electricity demand. "Last year, we had a capex of about ₹40,000 crore, one single company, spending purely on transmission. And this year should be much higher," Vamsi Rama Mohan Burra, chairman of Power Grid, said at an industry event in the city.
https://economictimes.indiatimes.com/industry/energy/power/power-grid-asks-cable-and-wire-makers-to-scale-up-as-transmission-capex-set-to-rise/articleshow/135278399.cms

Indian petrol demand to peak by 2035, says top refiner Indian Oil

Indian gasoline demand is set to peak by 2035 as electric vehicles gain ground, ethanol blending continues and more cars run on gas, the chairman of state-run refiner Indian Oil Corp said on Wednesday. "Motor spirit is feeling pressure from all sides, that's one area of concern," A S Sahney said at an industry event.
https://economictimes.indiatimes.com/industry/energy/oil-gas/indian-gasoline-demand-to-peak-by-2035-says-top-refiner-indian-oil/articleshow/135255408.cms

Telecom

Telcos write to DoT to quickly amend Standard Power operations in delicensed lower 6 GHz band

Telecom operators has urged the Department of Telecommunications (DoT) to expedite the notification of the necessary rule amendments enabling Standard Power (36 dBm) outdoor operations in the lower 6 GHz band (5925-6425 MHz). In a letter to DoT Secretary, Amit Agarwal, the Cellular Operators Association of India (COAI) said that the Expert Committee set up by the DoT, led by Radha Krishna Ganti of IIT-Madras has already recommended enabling higher-power outdoor use of the band so that broadband operators can deploy these capabilities and provide affordable services to the consumers.
https://www.thehindubusinessline.com/news/telcos-write-to-dot-to-quickly-amend-standard-power-operations-in-delicensed-lower-6-ghz-band/article71636679.ece

States

West Bengal cabinet approves new industry policy to attract investments

The West Bengal cabinet on Wednesday approved the state's new industry policy, which aims to attract fresh investments through incentives, faster clearances and changes to land-allocation rules, officials said. Chief Minister Suvendu Adhikari will formally announce the policy details from the state secretariat Nabanna on November 5, they said.
https://www.thehindubusinessline.com/news/national/west-bengal-cabinet-approves-new-industry-policy-to-attract-investments/article71638834.ece

Karnataka, DGFT to host state-level workshop to help exporters leverage FTA

The Office of the Additional Director General of Foreign Trade (DGFT), Bengaluru, in partnership with the Karnataka government and the Federation of Indian Export Organisations (FIEO), will host a state-level workshop on October 30 at The Lalit Ashok to help local businesses capitalise on India's Free Trade Agreements (FTAs), according to a Press Information Bureau (PIB) release. The outreach initiative aims to boost Karnataka's export competitiveness and expand international market access by driving awareness and effective utilisation of trade pacts, particularly recently concluded agreements.
https://economictimes.indiatimes.com/news/economy/foreign-trade/karnataka-dgft-to-host-state-level-workshop-to-help-exporters-leverage-ftas/articleshow/135273039.cms

Healthcare

SC pulls up Centre over soaring medicine costs

The Supreme Court on Tuesday pulled up the government for allowing steep medicine prices, saying that this was happening before its eyes. Asking the government to explain why medicines reach patients at prices far above what retailers pay for them, and why the country's drug-pricing framework appeared to work for drug manufacturers rather than the "helpless" patients, a bench comprising Justices Vikram Nath and Sandeep Mehta said "the government is allowing all this to happen".
https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/sc-pulls-up-centre-over-soaring-medicine-costs/articleshow/135244917.cms

External

India, Mexico begin talks for trade pact; aim to boost commerce, investments

India and Mexico on Wednesday launched negotiations for a preferential trade agreement (PTA) with an aim to expand bilateral commerce and boost investment flows, the commerce and industry ministry said. The two countries have signed the terms of reference (ToR) to formally launch the talks. The ToR outline broad contours of the pact.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-mexico-begin-talks-for-trade-pact-aim-to-boost-commerce-investments/articleshow/135264913.cms

Rajnath Singh holds bilateral talks with US and Japan defence chiefs in Philippines

Defence Minister Rajnath Singh on Wednesday held separate bilateral meetings with US Secretary of War Pete Hegseth and Japanese Defence Minister Shinjiro Koizumi on the sidelines of the ASEAN Defence Ministers' Meeting-Plus (ADMM-Plus) in the Philippines.
https://www.thehindubusinessline.com/news/national/rajnath-singh-holds-bilateral-talks-with-us-and-japan-defence-chiefs-in-philippines/article71636586.ece

UK CBAM: India seeks further talks ahead of January 1 carbon tax rollout

India will seek further discussions with the UK on the implementation of its Carbon Border Adjustment Mechanism (CBAM), its carbon tariffs on import regime, set to take effect from January 1, 2027, to gain greater clarity on the regulations and their implementation. This comes as London fine-tunes the rules for calculating and verifying emissions while ruling out exemptions for free trade agreement (FTA) partners, sources said.
economy

https://www.thehindubusinessline.com/economy/uk-cbam-india-seeks-further-talks-ahead-of-january-1-carbon-tax-rollout/article71637006.ece