

November 2, 2026 – Monday

Economy

India likely to meet FY27 fiscal deficit target of 4.3% despite energy price risks

The Centre is likely to meet its fiscal deficit target of 4.3 per cent of GDP for FY27 despite the deficit reaching 42.6 per cent of the full-year estimate in the first six months, as stronger corporate tax collections are helping offset revenue pressures, according to a report by Goldman Sachs Research. The firm said the government would most likely achieve the target by reprioritising expenditure, even as higher interest payments and capital spending put pressure on its finances. It also flagged risks from a possible rise in fertiliser subsidies and additional fuel excise duty relief if global commodity prices remain elevated.
https://www.thehindubusinessline.com/economy/india-likely-to-meet-fy27-fiscal-deficit-target-of-43-despite-energy-price-risks/article71655183.ece

PM Modi to meet Niti Aayog leadership on Nov 5; likely to review work as govt begins shaping FY28 Budget

Prime Minister Narendra Modi is set to meet Niti Aayog's new leadership on November 5, as the government begins shaping priorities for the 2027-28 Budget amid global uncertainty and the need to sustain growth, boost manufacturing and create jobs. The meeting comes as India seeks to strengthen domestic manufacturing, improve infrastructure and expand employment opportunities amid rising geopolitical uncertainty. The prime minister is the chairman of the Aayog.
https://economictimes.indiatimes.com/news/economy/policy/pm-modi-to-meet-niti-aayog-leadership-on-nov-5-likely-to-review-work-as-govt-begins-shaping-fy28-budget/articleshow/135436989.cms

Finance

GST collections jump 22.9% to Rs 2.31 lakh crore in October as festive demand beats inflation and interest rates

India's gross goods and services tax (GST) collections surged 22.9% year-on-year in October to ₹2.31 lakh crore, suggesting strong festival-season consumption despite rising inflation, higher interest rates and an adverse global environment. Other high-frequency data backed India's strong consumption story. Passenger car sales soared about 14% to an all-time high of over 525,000 units last month.
https://economictimes.indiatimes.com/news/economy/indicators/gst-collections-jump-22-9-to-rs-2-31-lakh-crore-in-october-as-festive-demand-beats-high-inflation-and-interest-rates/articleshow/135435948.cms

SEBI proposal may open up data, technology businesses for exchanges, depositories

Stock exchanges and depositories could get greater flexibility to expand into businesses such as market data, analytics and technology services under a proposal by the Securities and Exchange Board of India (SEBI), to allow their operating subsidiaries to reinvest earnings in related activities without seeking fresh regulatory approval. The proposal could help market infrastructure institutions (MIIs) make greater commercial use of their existing infrastructure and capabilities, while reducing the approval burden for activities that directly support market operations.

https://www.thehindubusinessline.com/economy/sebi-proposal-may-open-up-data-technology-businesses-for-exchanges-depositories/article71652902.ece

Industry

Electric car sales nearly double in October

Sales of electric cars in the Indian market almost doubled to 35,777 units last month from a year earlier, according to vehicle registration data from the government's Vahan portal, indicating an increasing shift among consumers to electric amid high fuel prices. EV sales were 18,055 in the same month last year, as per vehicle registration data from the portal.
https://economictimes.indiatimes.com/industry/renewables/electric-car-sales-nearly-double-in-october/articleshow/135432034.cms

Agriculture

PM releases Rs 3,000 crore PM-KISAN instalment to over 35.38 lakh Odisha farmers

Prime Minister Narendra Modi on Friday released the 24th instalment of the PM-KISAN scheme, transferring over Rs 18,690 crore to the bank accounts of more than 9.34 crore farmers across the country, including 35.38 lakh in Odisha. The beneficiaries in Odisha received Rs 3,000 crore as part of the instalment released by the prime minister from Banaskantha in Gujarat, officials said.
https://economictimes.indiatimes.com/news/economy/agriculture/pm-releases-rs-3000-crore-pm-kisan-instalment-to-over-35-38-lakh-odisha-farmers/articleshow/135353718.cms

Kashmiri apple supplies fall short of Diwali demand amid fungal outbreak

Amid steady festive demand for Kashmiri apples in terminal markets across the country ahead of Diwali, supplies remain inadequate after a substantial portion of this year's crop was hit by a scab outbreak, according to growers and dealers. "The demand is very good. On this occasion (Diwali), our large apples (Grade A), especially the gift pack, have a good demand," Zahoor Ahad Tantray, general secretary of Kashmir Fruit Growers and Dealers Association, said.
https://economictimes.indiatimes.com/news/economy/agriculture/kashmiri-apple-supplies-fall-short-of-diwali-demand-amid-fungal-outbreak/articleshow/135421493.cms

Infrastructure

Faster than flights: Bengaluru-Chennai bullet train would take only 73 minutes to travel between the two cities, compared with 4 hours 25 minutes on Vande Bharat, Railway minister Vaishnaw proposes

PM Modi had approved southern bullet train corridor linking Bengaluru, Hyderabad, Amaravati and Chennai. Railway Minister Ashwini Vaishnaw said a proposed bullet train would take just 73 minutes, or one hour 13 minutes, between Bengaluru and Chennai. He said the two cities would "become one city". He spoke after flagging off the Bengaluru-Mumbai Vande Bharat Sleeper. Here is how the number compares with trains people use today
https://economictimes.indiatimes.com/industry/transportation/railways/faster-than-flights-bengaluru-chennai-bullet-train-would-take-only-73-minutes-to-travel-between-the-two-cities-compared-with-4-hours-25-minutes-on-vande-bharat-railway-minister-vaishnaw-proposes/bengaluru-to-chennai-in-73-minutes-bullet-train-proposal/slideshow/135443597.cms

Energy

Diesel sales surged 11.7%, petrol 3.1% in October

Diesel sales surged 11.7% year-on-year in October as the festive season boosted goods transportation and broader economic activity. Diesel sales surged 11.7% year-on-year in October as the festive season boosted goods transportation and broader economic activity. Petrol sales rose 3.1% in October, a relatively subdued increase compared with the 6.5% growth recorded during April-October. Growth in petrol consumption has moderated this

year amid an increasing shift towards CNG-powered vehicles, which have captured a significant share of new vehicle sales.
https://economictimes.indiatimes.com/industry/energy/oil-gas/diesel-sales-surged-11-7-petrol-3-1-in-october/articleshow/135433340.cms

India's power consumption rises 21.88% to 159.76 billion units in October

India's power consumption grew 21.88 per cent year-on-year to 159.76 billion units (BU) in October, largely fueled by increased commercial and industrial demand amid ongoing festival season and also continuous use of cooling appliances across the country. The country's total power consumption was 131.07 BU in October 2025.
https://economictimes.indiatimes.com/industry/energy/power/indias-power-consumption-rises-21-88-to-159-76-billion-units-in-october/articleshow/135425364.cms

Telecom

TRAI proposes board-approved AI policies, risk classification and mandatory incident reporting for operators

The Telecom Regulatory Authority of India (Trai) has proposed that telecom operators and network providers using artificial intelligence (AI) put in place board-approved policies governing its use, classify AI systems according to risk and report critical and high-severity incidents to the regulator. The proposals form part of Trai's draft guidelines on the responsible use of AI in telecommunication networks and services, which was released on Friday.
https://economictimes.indiatimes.com/industry/telecom/telecom-policy/trai-proposes-board-approved-ai-policies-risk-classification-and-mandatory-incident-reporting-for-telecom-operators/articleshow/135374002.cms

States

Karnataka invests big in maritime makeover

The Karnataka State Cabinet's recent meeting in Mangaluru has given a major thrust to maritime initiatives worth over ₹8,400 crore in the region. The projects include port and shipbuilding infrastructure development, water metro and passenger ferry services, and integrated island development along the Karnataka coast.
https://www.thehindubusinessline.com/economy/logistics/karnataka-invests-big-in-maritime-makeover/article71654150.ece

West Bengal GST revenue rises 17% to ₹6,055 crore in October

West Bengal's GST revenue grew by 17 per cent to Rs 6,055 crore in October as compared to Rs 5,175 crore in the corresponding month last year, according to provisional data released by the finance ministry. For the April-October period of the current financial year, West Bengal's SGST collection increased 9 per cent to Rs 29,608 crore as against Rs 27,109 crore in the year-ago period.
https://www.thehindubusinessline.com/news/national/west-bengal-gst-revenue-rises-17-to-6055-crore-in-october/article71654050.ece

Healthcare

India's medicine sales grow in double digits for four straight quarters, led by chronic care drugs

Medicine sales in India grew in double digits over the last four quarters, fuelled by a renewed surge in chronic care segments like heart issues, hypertension, and diabetes, an ET analysis showed. Industry experts expect the high growth rate to continue over the next two-three years. The uptick contrasts with a slowing growth trend seen during most of 2025, which hovered around 6%-8%.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/indias-medicine-sales-grow-in-double-digits-for-four-straight-quarters-led-by-chronic-care-drugs/articleshow/135435486.cms

Cancer drug prices fell in 2019 too, but mark-ups of up to 700% are back

The government's latest move to reduce prices of 137 cancer drugs may offer patients some immediate relief, but a look at what happened after a similar intervention in 2019 raises questions about how long those savings will last. An analysis of drugs covered by the earlier exercise shows that mark-ups on a majority of the medicines had climbed

to 100%-700% by 2026, prompting patient groups to question whether one-time reductions in maximum retail prices (MRPs) can keep medicines affordable.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/cancer-drug-prices-fell-in-2019-too-but-mark-ups-of-up-to-700-are-back/articleshow/135392129.cms

External

EAM Jaishankar discusses Ukraine-Russia conflict solutions amid G20 summit

India had conducted discussions with Russia, Europe and Ukraine about three aspects of the ongoing conflict between the two eastern-European countries, said External Affairs Minister S Jaishankar. The discussions, according to the minister, aimed to address disruptions in Black Sea shipping as well as bring Russia and Ukraine together to address concerns.
https://economictimes.indiatimes.com/news/economy/foreign-trade/eam-jaishankar-discusses-ukraine-russia-conflict-solutions-amid-g20-summit/articleshow/135427894.cms

India-Brazil bilateral trade set to reach $20 bn with focus on critical minerals, AI, defence: Envoy

Brazil's Ambassador to India, Kenneth Felix Haczynski da Nobrega, on Friday highlighted the growing strategic and economic partnership between the two countries, saying bilateral trade is expected to soon reach USD 20 billion, with cooperation expanding across critical minerals, defence, energy, pharmaceuticals and artificial intelligence.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-brazil-bilateral-trade-set-to-reach-20-bn-with-focus-on-critical-minerals-ai-defence-envoy/articleshow/135383999.cms

India extends cotton import duty exemption till December 31

The government extended the customs duty exemption on cotton imports by two months until December 31, in a move aimed at ensuring adequate raw material availability and ease cost pressures for the domestic textile industry. In May, India had waived the 11% import duty on cotton from June 1 to October 31. The extension is expected to provide textile and apparel manufacturers greater flexibility in sourcing raw materials, ease input cost pressures, and support micro, small and medium enterprises (MSMEs), said the textiles ministry in a statement.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-extends-cotton-import-duty-exemption-till-december-31/articleshow/135400613.cms

Commerce ministry sets up committee for better utilisation of RELIEF initiative for exporters

The commerce ministry has set up a six-member committee for better utilisation of funds and improved uptake of the RELIEF initiative for exporters. RELIEF (Resilience and Logistics Intervention for Export Facilitation) is an initiative of the government launched under the Rs 25,060-crore Export Promotion Mission (EPM).
https://economictimes.indiatimes.com/news/economy/foreign-trade/commerce-ministry-sets-up-committee-for-better-utilisation-of-relief-initiative-for-exporters/articleshow/135397107.cms