

November 4, 2026 – Wednesday

Economy

Budget FY28: Govt eyes ease of trade over sweeping customs duty cuts

The Union Budget for FY28 is expected to put greater emphasis on simplifying trade processes and customs procedures, improving transparency and reducing transaction costs for exporters and importers, rather than announcing sweeping cuts in customs duties. However, the government may consider selective changes to address inverted duty structures where customs duties on inputs are higher than end products, sources said.
https://www.thehindubusinessline.com/economy/budget-fy28-govt-eyes-ease-of-trade-over-sweeping-customs-duty-cuts/article71662223.ece

RBI launches 3 surveys to capture inflation expectations, consumer confidence ahead of December policy meeting

The Reserve Bank of India (RBI) on Tuesday announced the launch of three surveys to assess households' inflation expectations and gauge consumer confidence, the findings of which serve as important inputs for the central bank's bi-monthly monetary policy decisions. The central bank has initiated the November 2026 round of its Inflation Expectations Survey of Households (IESH), which seeks to capture people's perceptions of price movements and inflation based on their individual consumption baskets.
https://economictimes.indiatimes.com/news/economy/policy/rbi-launches-3-surveys-to-capture-inflation-expectations-consumer-confidence-ahead-of-december-policy-meeting/articleshow/135504173.cms

India's consumption boom faces test as household borrowing outpaces income growth

Household borrowing surged 36% in the year through March, taking consumer debt to a record 46% of gross domestic product, according to central bank data. While low in comparison to heavily indebted households in countries like the US and Australia, when excluding mortgage debt Indian consumers are among the most constrained in the world, according to estimates from CLSA, a Hong Kong-based brokerage and investment group. Consumers in India are now facing their biggest test as interest rates start to rise. The Reserve Bank of India's 5.5% benchmark rate is already among the highest in Asia after its first increase in nearly four years last month. Economists expect another 75-100 basis points of hikes in coming months.
https://www.thehindubusinessline.com/economy/indias-consumption-boom-faces-test-as-household-borrowing-outpaces-income-growth/article71663787.ece

Finance

India eases forex reporting rules for small value service exports, imports

The Reserve Bank of India on Tuesday notified changes to foreign exchange reporting rules for small-value services exports and imports, exempting resident individuals from declaration requirements and introducing a threshold of 1 million rupees for certain reporting obligations. Resident individuals exporting services will be deemed to have submitted the Export Declaration Form (EDF) once they provide the required payment information to their authorised dealer bank for crediting the inward remittance.

https://economictimes.indiatimes.com/news/economy/policy/india-eases-forex-reporting-rules-for-small-value-service-exports-imports/articleshow/135492748.cms

SEBI signs MoU with Digital India BHASHINI div to provide services in regional languages

Markets regulator SEBI has entered into a memorandum of understanding (MoU) with Digital India BHASHINI division to facilitate access to its services in regional languages. The agreement, signed on Tuesday, will enable SEBI to use BHASHINI's language translation APIs, models and tools, including automatic speech recognition, text-to-speech, machine translation and optical character recognition.
https://www.thehindubusinessline.com/markets/sebi-signs-mou-with-digital-india-bhashini-div-to-provide-services-in-regional-languages/article71663695.ece

Industry

India to make tunnel boring machines at home if China curbs exports: Piyush Goyal

India will focus on making tunnel boring machines domestically if China restricts its exports, India's trade minister Piyush Goyal said on Tuesday, after Beijing announced export controls on the key construction equipment last month.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-to-make-tunnel-boring-machines-at-home-if-china-curbs-exports-piyush-goyal/articleshow/135486712.cms

Irdai mandates four-tier structure for motor insurance from Dec 15

The Insurance Regulatory and Development Authority of India (Irdai) has mandated a four-tier structure for motor insurance covering private cars and two-wheelers from December 15, allowing customers to choose covers separately. The four layers comprise mandatory third-party liability cover, optional legal liability towards occupants and pillion riders, personal accident cover, and optional own-damage protection. Insurers must issue a mandatory customer option form and Customer Information Sheet, with premiums disclosed separately for each cover.
https://economictimes.indiatimes.com/industry/banking/finance/insure/irdai-mandates-four-tier-structure-for-motor-insurance-from-dec-15/articleshow/135512576.cms

India's 2026 gold demand seen falling to six-year low on price rise: World Gold Council

India's gold demand is expected to fall to a six-year low in 2026, as elevated prices weigh on jewellery sales and investment demand moderates, the World Gold Council (WGC) said on Tuesday. The country, the world's biggest gold consumer after China, is grappling with rising living costs in the wake of the Iran war, while a weak monsoon could curtail rural demand for jewellery.
https://economictimes.indiatimes.com/industry/cons-products/fashion-/-cosmetics-/-jewellery/indias-2026-gold-demand-seen-falling-to-six-year-low-on-price-rise-world-gold-council/articleshow/135484931.cms

India could attract $89 billion in solar manufacturing investments by 2047

India’s advances in clean energy have acted as a tailwind, which has the potential to transform the world’s third biggest renewable energy market into an integrated solar manufacturing hub, which can attract around $89 billion in investments by 2047. A report by the Indian Solar Manufacturers Association (ISMA), launched at the Bharat Renewable Energy Summit & Expo 2026, details the country’s solar manufacturing potential.
https://www.thehindubusinessline.com/economy/india-could-attract-89-billion-in-solar-manufacturing-investments-by-2047/article71661801.ece

Agriculture

India has never allowed genetically modified products' import, won't do in future: Piyush Goyal

Commerce and Industry Minister Piyush Goyal on Tuesday said India has never allowed imports of any genetically modified (GM) products and would not do so in the future, as it is a "very sensitive" issue. Addressing students of Kirori Mal College here, Goyal also said that dairy sector is "very sensitive" in the country and India has never given any duty concessions in any free trade agreement in this sector.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-has-never-allowed-genetically-modified-products-import-wont-do-in-future-piyush-goyal/articleshow/135488505.cms

No water to sow, no respite at the grocery store: India's prolonged food inflation worry

Indian farmer Amarsingh Gushinge wants to sow wheat and chickpeas in coming weeks to capitalise on attractive prices, but dwindling water supplies after below-average monsoon rains are preventing him from planting either crop. Like Gushinge, millions of farmers, especially in southern and western India, are facing water shortages as they prepare to plant winter crops.
https://economictimes.indiatimes.com/news/economy/indicators/no-water-to-sow-no-respite-at-the-grocery-store-indias-prolonged-food-inflation-worry/articleshow/135485480.cms

India may reimpose broken rice export restrictions as prices cross $360 per tonne: IREF

India may reintroduce restrictions on exports of 100 per cent broken rice as international prices reportedly cross USD 360 per tonne, amid intensifying competition between overseas buyers and domestic industries, including ethanol manufacturers and poultry-feed producers, the Indian Rice Exporters' Federation (IREF) has warned.
https://economictimes.indiatimes.com/news/economy/agriculture/india-may-reimpose-broken-rice-export-restrictions-as-prices-cross-360-per-tonne-iref/articleshow/135493265.cms

Infrastructure

Rs 9,000 crore land assets monetised so far in FY27

The National Land Monetisation Corporation (NLMC) has completed asset monetisation transactions worth ₹9,000 crore and is targeting another ₹5,000-6,000 crore in this financial year, which will take the cumulative value of monetisation to about ₹14,000-15,000 crore, its chief executive said. The NLMC, which is working under the aegis of the Department of Public Enterprises under the finance ministry, also has land assets worth another ₹4,000-5,000 crore belonging to public sector undertakings (PSUs) in the pipeline. These are at various stages of processing, providing an additional pipeline of potential transactions.
https://economictimes.indiatimes.com/news/economy/policy/9000-crore-land-assets-monetised-so-far-in-fy27/articleshow/135510610.cms

Telecom

TRAI amends telecom interconnection framework, to be effective Jan 1, 2027

The Telecom Regulatory Authority of India (TRAI) has introduced more amendments to India’s Telecommunication Interconnection framework, to be effective January 1, 2027, primarily focusing on shifting interconnection to modern, efficient and technology-neutral models.
https://www.thehindubusinessline.com/info-tech/trai-amends-telecom-interconnection-framework-to-be-effective-jan-1-2027/article71660650.ece

Telcos to face up to Rs 20 lakh fine per quarter per circle for complaint redressal lapses

Telecom operators and internet service providers may face a penalty of up to Rs 20 lakh per quarter per circle if they fail to dispose of consumer complaints, as per new rules published by the sector regulator Trai on Monday. The Telecom Regulatory Authority of India (Trai) has tightened the consumer grievances redressal mechanism for telecom and internet operators.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/telcos-to-face-up-to-rs-20-lakh-fine-per-quarter-per-circle-for-complaint-redressal-lapses/articleshow/135465637.cms

States

AP CM Naidu directs officials to ensure crop insurance for cyclone-hit farmers

Andhra Pradesh Chief Minister N Chandrababu Naidu directed officials of the Agriculture Department to ensure thatcrop insurance serves as a protective shield for farmers against losses caused by natural calamities by providing awareness and clear guidelines at the field-level. Addressing senior officials in Amaravati on Tuesday, the Chief Minister said due to cyclone Arnab and Murasu, which came in quick succession during this season, the agricultural sector suffered significant losses.

https://www.thehindubusinessline.com/economy/agri-business/ap-cm-naidu-directs-officials-to-ensure-crop-insurance-for-cyclone-hit-farmers/article71661719.ece

Healthcare

Centre proposes expanding import gateways for drugs, medical devices and cosmetics

The Union Ministry of Health and Family Welfare has proposed expanding the network of authorised entry points for importing drugs, medical devices and cosmetics into India, with additional inland container depots (ICDs), a Special Economic Zone (SEZ) and an international airport set to be included under the proposed changes.

https://www.thehindubusinessline.com/latest-news/centre-proposes-expanding-import-gateways-for-drugs-medical-devices-and-cosmetics/article71661382.ece

UoH researchers develop new metal alloys for medical implants

Researchers at the University of Hyderabad (UoH), working with partners at IIT Delhi, IIT Bhubaneswar and CSIR-CECRI Karaikudi, have developed a new family of metal alloys that could make hip joints, bone plates and other medical implants stronger, safer and longer-lasting. The study has been published in Advanced Healthcare Materials, a leading international peer-reviewed journal published by Wiley.

https://www.thehindubusinessline.com/news/education/uoh-researchers-develop-new-metal-alloys-for-medical-implants/article71661884.ece

External

India, UK discuss strengthening ADR cooperation

India and the United Kingdom on Tuesday discussed strengthening cooperation in Alternative Dispute Resolution (ADR), including mediation and arbitration, at the India-UK Joint Consultative Committee meeting here, the law ministry said. The Indian delegation was led by Law Secretary Rajiv Mani and the UK delegation was headed by Jo Farrar, Permanent Secretary, Ministry of Justice.

https://www.thehindubusinessline.com/news/india-uk-discuss-strengthening-adr-cooperation/article71663849.ece