

November 6, 2026 – Friday

Economy

Centre releases Rs 1.09 lakh crore to states five days early, UP gets biggest share

The Centre on Thursday released ₹1.09 lakh crore to state governments as tax devolution, advancing the November instalment by five days to help states step up capital expenditure and meet development and welfare commitments during the festive season. The instalment, normally scheduled for November 10, was released on November 5, providing states with additional liquidity to accelerate infrastructure spending and support ongoing welfare programmes. The latest transfer follows an earlier release of ₹1.09 lakh crore this month, taking the total tax devolution to states in November to ₹2.18 lakh crore.
https://economictimes.indiatimes.com/news/economy/finance/centre-releases-rs-1-09-lakh-crore-to-states-five-days-early-up-gets-biggest-share/articleshow/135584529.cms

Finance

Govt amends direct listing on international exchanges rules, expands definition of equity, eases restrictions

The Corporate Affairs Ministry has revised rules for overseas direct listing by expanding the definition of equity and easing norms. Experts say this will help companies access the international market in a more effective manner. The scheme for direct listing of equity shares of companies incorporated in India on international exchanges was notified on January 24, 2024. Under this scheme, as of date, Indian public companies are permitted to list at India International Exchange and NSE International Exchange located at International Financial Services Centre in India.
https://www.thehindubusinessline.com/markets/govt-amends-direct-listing-on-international-exchanges-rules-expands-definition-of-equity-eases-restrictions/article71670220.ece

Nearly 98% of FATCA, CRS reporting defects relate to tax identification numbers: I-T official

Nearly 98 per cent of the defects identified in India's reporting of financial account information to foreign jurisdictions under the Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) relate to tax identification numbers (TINs), a senior Income Tax Department official said on Thursday. The department is also looking at whether changes to account-opening requirements could improve the collection of information needed for such reporting. It is gathering feedback from financial institutions on the difficulties they face and plans to approach regulators, including SEBI, to consider changes once it has a clearer picture of these issues.
https://www.thehindubusinessline.com/money-and-banking/nearly-98-of-fatca-crs-reporting-defects-relate-to-tax-identification-numbers-i-t-official/article71670294.ece

SEBI allows fund, portfolio managers to accredit investors

The Securities and Exchange Board of India (SEBI) has allowed managers of alternative investment funds (AIFs), specialised investment funds (SIFs) and portfolio managers to certify investors as accredited investors, providing an alternative to the existing process through recognised accreditation agencies.

https://www.thehindubusinessline.com/markets/sebi-allows-fund-portfolio-managers-to-accredit-investors/article71670254.ece

Government includes GPUs and related data centre equipment under IFSCA framework

Graphics Processing Units (GPUs) and related data centre equipment will now be recognised as financial products under the International Financial Services Centres Authority (IFSCA) Act, 2019, according to a recent government notification. The move will enable entities operating in IFSCs to lease such equipment under operating and hybrid lease models.
https://www.thehindubusinessline.com/economy/government-includes-gpus-and-related-data-centre-equipment-under-ifsca-framework/article71669905.ece

Tax reporting lapses could risk India's sovereign rating, trigger withholding tax penalties: Income Tax Principal DG Debjyoti Das

India's financial institutions could face severe withholding tax penalties, while persistent lapses in international tax reporting could pose risks to the country's sovereign credit rating, a senior Income Tax Department official warned on Thursday. Speaking to the media on the sidelines of the 'Summit on Global Financial Compliance (FATCA & CRS)' in Mumbai, Debjyoti Das, Principal Director General of Income Tax (Intelligence & Criminal Investigation), highlighted the growing risks associated with non-compliance in cross-border financial reporting.
https://economictimes.indiatimes.com/news/economy/indicators/tax-reporting-lapses-could-risk-indias-sovereign-rating-trigger-withholding-tax-penalties-income-tax-principal-dg-debjyoti-das/articleshow/135578399.cms

Industry

Centre proposing parity in mineral taxation, states' rights to remain intact: Union Mines Secretary

The proposed amendments to the Mines and Minerals (Development and Regulation) Act, or MMDR Act, seek to bring greater parity in taxation and production costs across states while maintaining their rights to collect taxes and cess, Union Mines Secretary Keshav Chandra said on Thursday. The senior IAS officer was addressing a conference of mining ministers on reforms in the mining and coal sector in South Goa.
https://economictimes.indiatimes.com/news/economy/policy/centre-proposing-parity-in-mineral-taxation-states-rights-to-remain-intact-union-mines-secretary/articleshow/135565634.cms

Agriculture

Centre issues advisory to states to boost fodder production, livestock infra under VB-G RAM G

The Centre has issued a joint advisory to all states and Union territories, identifying 22 permissible works under the VB-G RAM G Act to strengthen fodder security, pasture development and livestock-supportive infrastructure in rural areas, the Ministry of Rural Development said on Thursday. The Department of Rural Development under the Ministry of Rural Development, and the Department of Animal Husbandry and Dairying under the Ministry of Fisheries, Animal Husbandry and Dairying, jointly issued the advisory to promote convergence under the Viksit Bharat-Guarantee for Rozgar and Ajeevika Mission (Gramin) Act, 2025.
https://economictimes.indiatimes.com/news/economy/agriculture/centre-issues-advisory-to-states-to-boost-fodder-production-livestock-infra-under-vb-g-ram-g/articleshow/135566193.cms

Infrastructure

Indian Railways runs 18,000 special trains for festive rush, says Ashwini Vaishnaw

Indian Railways has ramped up preparations for the festive season, with around 18,000 special trains being operated this year to manage the rush during Durga Puja, Diwali and Chhath. Union Railway Minister Ashwini Vaishnaw shared details of the arrangements in Jaipur, highlighting upgraded passenger facilities at highly congested stations, including New Delhi, Anand Vihar and Udhna. Holding areas at New Delhi and Udhna can accommodate around 20,000 passengers each, with additional toilets, improved ventilation and relocated ticket counters. Vaishnaw also spoke about the ongoing redevelopment of 1,300 railway stations across India, with around 400 already completed.

The redevelopment aims to increase passenger capacity while incorporating local architectural styles and ensuring train operations continue without disruption.
https://economictimes.indiatimes.com/news/economy/infrastructure/indian-railways-runs-18000-special-trains-for-festive-rush-says-ashwini-vaishnaw/videoshow/135560710.cms

India's first urban ropeway nears launch in Varanasi, 96% work completed

Varanasi is gearing up for a major transformation in urban transport as India's first urban transport ropeway nears completion. Nearly 96% of the ₹807-crore Kashi Ropeway project, connecting Cantt Railway Station to Godaulia, has been completed. Trial runs are currently underway, with passenger services expected to begin in December 2026. The ropeway aims to ease traffic congestion in the holy city and offer a faster, convenient travel option for thousands of devotees and tourists. Prime Minister Narendra Modi laid the foundation stone for the ambitious project on March 24, 2023. The new transport system is expected to give Varanasi's connectivity a major boost.
https://economictimes.indiatimes.com/news/economy/infrastructure/indias-first-urban-ropeway-nears-launch-in-varanasi-96-work-completed/videoshow/135559792.cms

Bengaluru-Goa Vande Bharat Express to pass through the Western Ghats and coastal tourist destinations

The upcoming Yesvantpur-Madgaon Vande Bharat Express will cover the journey in approximately 13 hours and 20 minutes. The route will take passengers through Karnataka's hill country, picturesque coastal belt, connecting several popular tourist destinations along the way. The coastal stretch offers access to several popular tourist destinations. Udupi is known for Sri Krishna Matha and nearby Malpe Beach, Kundapura for its scenic coastline, and Murdeshwar for its giant Shiva statue overlooking the Arabian Sea.
https://economictimes.indiatimes.com/industry/transportation/railways/bengaluru-goa-vande-bharat-express-to-pass-through-the-western-ghats-and-coastal-tourist-destinations-such-as-gokarna-and-udupi-check-route-details-and-scenic-spots-along-the-13-hour-journey-/gokarna-and-karwar_-beaches-and-coastal-landscapes/slideshow/135568689.cms

Energy

India's natural gas demand to decline 2% in 2026 despite 10% rise in LNG imports: IEA

India's natural gas demand is expected to decline by around 2 per cent year-on-year in 2026, even as liquefied natural gas (LNG) imports continue to rise amid weakening domestic production, according to the International Energy Agency (IEA). The trend highlights the challenges facing India's gas market as disruptions to global LNG supplies through the Strait of Hormuz and elevated international prices reshape supply and consumption patterns. The IEA said the outlook would remain influenced by global supply availability and domestic production trends.
https://economictimes.indiatimes.com/industry/energy/oil-gas/indias-natural-gas-demand-to-decline-2-in-2026-despite-10-rise-in-lng-imports-iea/articleshow/135577192.cms

Telecom

TRAI moots satellite network-as-a-service model, bars infra providers from directly serving users

The Telecom Regulatory Authority of India (TRAI) has recommended a new satellite communications framework under which authorised satellite network providers, a fresh category, can offer infrastructure and capacity as a service to telecom operators and other eligible service providers, but will not be permitted to provide telecommunication services directly to consumers.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/trai-moots-satellite-network-as-a-service-model-bars-infra-providers-from-directly-serving-users/articleshow/135578139.cms

States

West Bengal’s new industrial policy offers employment-linked incentives for investors, dedicated support for large investment

West Bengal Chief Minister Suvendu Adhikari on Thursday unveiled a new industrial policy, offering tailor-made support for companies making large investments, employment-linked incentives for investors, and higher assistance to units in thrust sectors and priority areas.
https://www.thehindubusinessline.com/economy/west-bengals-new-industrial-policy-offers-employment-linked-incentives-for-investors-dedicated-support-for-large-investment/article71670973.ece

External

American midterm results will not have an impact on India-US interim trade deal: Sources

The US mid-term elections, which delivered a significant rebuke to President Donald Trump and the Republicans, will not directly affect the India-US interim trade agreement, according to sources. In the elections, the Democrats gained control of the House of Representatives and the Senate, flipping seats and traditionally Republican party strongholds in a massive blue wave across America.
https://economictimes.indiatimes.com/news/economy/foreign-trade/american-midterm-results-will-not-have-an-impact-on-india-us-interim-trade-deal-sources/articleshow/135575578.cms

EAM Jaishankar meets Guyana President, announces $500 million Line of Credit extension

External Affairs Minister S Jaishankar on Thursday met Guyana President Irfaan Ali and reviewed the bilateral cooperation between the two nations, including an agreement on Digital Public Infrastructure and the functioning of a UPI-like system in Guyana. In an X post, Jaishankar announced an extension of a USD 500 million Line of Credit for roads, health & defence projects.
https://economictimes.indiatimes.com/news/economy/foreign-trade/eam-jaishankar-enhances-indo-guyanese-relations-with-usd-500-million-loan-to-boost-infrastructure-and-health/articleshow/135558373.cms