

November 9, 2026 – Monday

Economy

India's forex reserves fall $2.6 billion to $717 billion as of October 30

India's foreign exchange reserves declined by $2.6 billion to $717 billion in the week ended October 30, according to data released by the Reserve Bank of India (RBI) on Friday. The reserves touched an all-time high of $785.7 billion in the week ended September 4, following substantial foreign currency inflows through a special concessional swap scheme for diaspora deposits.
https://economictimes.indiatimes.com/news/economy/indicators/indias-forex-reserves-fall-2-6-billion-to-717-billion-as-of-october-30/articleshow/135606176.cms

Industry

Electric vehicle sales jump 45% to 3,54,625 units in October, led by e-two wheelers and burgeoning demand

Electric vehicle sales in the country surged 45 per cent to 3,54,625 units in October from the same month last year, led by e-two-wheeler sales, according to Federation of Indian Automobile Dealers' Association (FADA) data released on Friday. The total e-vehicle sales in October 2025 were 2,44,764 units.
https://economictimes.indiatimes.com/industry/renewables/electric-vehicle-sales-jump-45-to-354625-units-in-october-led-by-e-two-wheelers-and-burgeoning-demand/articleshow/135606221.cms

Infrastructure

NHAI issues guidelines to standardise design and infrastructure for multi-lane free flow tolling

State-owned NHAI on Friday issued guidelines to standardise design and infrastructure for multi-lane free flow (MLFF) tolling on four-lane and above national highways to facilitate a seamless, technology-led, barrier-free toll collection system.
https://economictimes.indiatimes.com/news/economy/infrastructure/nhai-issues-guidelines-to-standardise-design-and-infrastructure-for-multi-lane-free-flow-tolling/articleshow/135610828.cms

Energy

E20 petrol supplied by PSU oil firms meets prescribed quality standards: Oil Min

The government on Saturday defended the 20 per cent ethanol-blended petrol programme, saying tests of 893 samples collected across 27 states and Union Territories, including 56 in Karnataka, found them compliant with prescribed quality standards, as state-run oil companies challenged the Karnataka government's claims of excessive ethanol content in fuel sold at some retail outlets.
https://www.thehindubusinessline.com/news/e20-petrol-supplied-by-psu-oil-firms-meets-prescribed-quality-standards-oil-min/article71678152.ece

States

UP retains top position in number of GST assesses, followed by Maharashtra

Uttar Pradesh continues the lead in the total number of GST assesses at the end of the first seven months of the current fiscal with over 22.68 lakh assesses. It is followed by Maharashtra and Gujarat. UP has also recorded higher growth than the national average. However, Haryana recorded the highest growth rate with over 13 per cent.
https://www.thehindubusinessline.com/economy/up-retains-top-position-in-number-of-gst-assesses-followed-by-maharashtra/article71678210.ece

BDA projects on agenda as CM Shivakumar to review Bengaluru infrastructure plans on Monday

Chief Minister DK Shivakumar will review key projects of the Bangalore Development Authority (BDA) on Monday, focusing easing traffic congestion, planned urban development and resolving long-pending issues related to residential sites and housing.
https://economictimes.indiatimes.com/news/economy/infrastructure/bda-projects-on-agenda-as-cm-shivakumar-to-review-bengaluru-infrastructure-plans-on-monday/articleshow/135661031.cms

Healthcare

Pharma industry steps up API investments to cut import dependence, move up value chain

India's pharmaceutical industry is accelerating its shift from low-cost generics to high-value medicines, complex chemistry and advanced therapies, with manufacturers investing in domestic production of active pharmaceutical ingredients (APIs) to reduce import dependence and strengthen global competitiveness, industry experts said.
https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/pharma-industry-steps-up-api-investments-to-cut-import-dependence-move-up-value-chain/articleshow/135636196.cms

External

Chinese companies providing overseas services to Indian subsidiaries may escape tax: ITAT

Chinese companies that provide management, technical and consultancy services to Indian subsidiaries from overseas are exempt from Indian taxation, the Delhi income tax appellate tribunal (ITAT) has held. The ruling, however, differs from that of the Mumbai bench of the tribunal in 2010, and cannot yet be considered settled law, said tax experts.
https://economictimes.indiatimes.com/news/economy/foreign-trade/chinese-companies-providing-overseas-services-to-indian-subsidiaries-may-escape-tax-itat/articleshow/135667206.cms

DGFT invites applications for vehicle import quotas under India-UK FTA

The government Friday sought applications from importers seeking quotas to avail of duty concessions under the India-UK trade pact for 2027 for specified vehicles such as passenger cars. The applications are for a quota of 24,500 cars with different engine capacities and 2,750 transport vehicles, the Directorate General of Foreign Trade said in a public notice.
https://economictimes.indiatimes.com/news/economy/foreign-trade/dgft-invites-applications-for-vehicle-import-quotas-under-india-uk-fta/articleshow/135619379.cms

Piyush Goyal to visit Egypt with big business delegation; India eyes trade, investment partnerships

Commerce and Industry Minister Piyush Goyal will visit Egypt next week leading a big business delegation eyeing to explore partnerships and collaboration across diverse sectors as India eyes to consolidate its strategic partnerships in West Asia beyond the Gulf region. Egypt, a key pillar of the Arab World and pole of stability in the region, is seeking collaboration and Indian investments and expertise in Startups, Fintech, Pharmaceuticals, Automobile components besides infrastructure.
https://economictimes.indiatimes.com/news/economy/foreign-trade/piyush-goyal-to-visit-egypt-with-big-business-delegation-india-eyes-trade-investment-partnerships/articleshow/135616629.cms

DGTR recommends imposition of quantitative restrictions on soda ash imports for 2 years

The commerce ministry's trade remedy investigation arm, DGTR, has recommended safeguard measures in the form of quantitative restrictions on imports of soda ash, which is used in different sectors such as detergents and textiles, for two years.
https://economictimes.indiatimes.com/news/economy/foreign-trade/dgtr-recommends-imposition-of-quantitative-restrictions-on-soda-ash-imports-for-2-years/articleshow/135602720.cms

Oil falls on open as Trump says fresh Iran attacks 'unlikely'

Oil prices fell at Monday's open after US President Donald Trump said he was highly unlikely to order fresh attacks on Iran as long as talks to end the conflict progress, even as both countries reported that shipping had been hit in or near the Strait of Hormuz.
https://economictimes.indiatimes.com/markets/commodities/news/oil-falls-on-open-as-trump-says-fresh-iran-attacks-unlikely/articleshow/135667470.cms