

November 23, 2026 – Monday

Economy

Core sector growth rises 10.9% in October on favourable base effect

India's core sector output rose to a series-high growth of 10.9% year-on-year in October, driven by a favourable base effect and strong expansion in iron ore, coal and electricity production, official data released Friday showed. The growth stood at 8.2% in September and 0.8% in October 2025. "The growth was supported by a low base related to the shift in the festive calendar, with output having expanded by a marginal 0.8% in October a year earlier," said Aditi Nayar, chief economist at ICRA.
https://economictimes.indiatimes.com/news/economy/indicators/core-sector-growth-rises-10-9-in-october-on-favourable-base-effect/articleshow/136038281.cms

Budget 2027 may see 1-3% duty cut on 115 manufacturing inputs

India is weighing a potential cut in import duties on more than 115 products such as certain chemicals, auto parts and polyester fibre as it seeks to ensure the country's manufacturing sector remains robust and competitive amid widespread global uncertainties and supply chain disruptions. The government has prepared a list of intermediate goods which may require 1-3% duty reduction, and an announcement could be made in the upcoming FY28 budget, said people privy to the discussions.
https://economictimes.indiatimes.com/news/economy/policy/budget-2027-may-see-1-3-duty-cut-on-115-manufacturing-inputs/articleshow/136081921.cms

Forex reserves fall by $14 billion to $705 billion

India's foreign exchange reserves fell $14 billion to $705 billion in the week ended November 13 due to revaluation losses and lower gold prices, economists said. Foreign currency assets declined $7.8 billion to $583.4 billion, while the value of gold reserves fell $6 billion to $98.6 billion during the week, central bank data showed.
https://economictimes.indiatimes.com/news/economy/indicators/forex-reserves-fall-by-14-billion-to-705-billion/articleshow/136038711.cms

Finance

Standing Committee of Officers to soon consider measures for GST relief to genuine businesses

To protect bona fide input tax credit (ITC) recipients, a Standing Committee of officers soon going to consider changes in the law. Once amended, genuine business entities, which are at times paying the price for the fault of somebody else in the chain, will get relief.
https://www.thehindubusinessline.com/economy/standing-committee-of-officers-to-soon-consider-measures-for-gst-relief-to-genuine-businesses/article71730661.ece

GST Network adds metro rail as fifth mode of transport in e-way bill system

The GST Network (GSTN) has added metro rail as a new mode of transport in the e-way bill system. Currently, the facility has also been released in the "Sandbox environment" for API users to test and make necessary changes to their systems. Its roll-out in the live API environment will be announced separately, GSTN, which manages the IT backbone of Goods and Services Tax, said. The facility follows a government notification dated October 26.
https://economictimes.indiatimes.com/news/economy/policy/gst-network-adds-metro-rail-as-fifth-mode-of-transport-in-e-way-bill-system/articleshow/136050476.cms

Industry

SEBI starts work on network to train independent directors

The Securities and Exchange Board of India (SEBI) has started working on a wider capacity-building network to train and upgrade the skills of independent directors, bringing together professional industry bodies and academic institutions to develop programmes aimed at improving boardroom oversight, according to people familiar with the developments.
https://www.thehindubusinessline.com/markets/sebi-starts-work-on-network-to-train-independent-directors/article71731685.ece

Labour code effect: Udyam registrations rise 42% to more than 10 crore in a year

Udyam registrations have surged over 42% to more than 10 crore in one year on the back of simplified compliance framework while registration of unorganised workers on the Shram Suvidha portal have gone up by 40%, following the roll out of the four Labour Codes on November 21, 2025.
https://economictimes.indiatimes.com/news/economy/indicators/labour-code-effect-udyam-registrations-rise-42-to-more-than-10-crore-in-a-year/articleshow/136038531.cms

Agriculture

Union Minister Chouhan unveils country's first indigenous H5N1 vaccine to protect chickens from bird flu

Union minister Shivraj Singh Chouhan unveiled the country's first indigenously developed H5N1 vaccine to protect chickens from bird flu here on Friday. The vaccine has been developed by the ICAR-National Institute of High Security Animal Diseases in Bhopal, officials from the Union Agriculture Ministry said.
https://economictimes.indiatimes.com/news/economy/agriculture/union-minister-chouhan-unveils-countrys-first-indigenous-h5n1-vaccine-to-protect-chickens-from-bird-flu/articleshow/136022644.cms

India's pulses imports surge 59% in first half of FY27

India’s pulse imports surged nearly 59% year-on-year by volume and 50% by value between April and September 2026, according to data from the Indian Pulses and Grains Association (IPGA). The spike was driven by concerns that El Niño conditions would disrupt domestic pulse production. Masoor (lentil) imports have recorded the sharpest jump at 235%, followed by chana at 136% and yellow peas at 84%. Tur imports rose a modest 8%, while urad shipments edged down 3%. Masoor and yellow peas, whose imports saw the highest increase, are cheaper alternatives used to replace tur dal and chana dal in out-of-home consumption.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-pulses-imports-surge-59-in-first-half-of-fy27/articleshow/136034195.cms

Energy

Power Minister’s to meet on resource adequacy, transmission bottlenecks

State Power Ministers are scheduled to meet in the national capital this week to deliberate on a slew of issues, including resource adequacy plans, battery storage, transmission bottlenecks, among others. Sources said that the meeting of the centre-state power ministers is scheduled on November 27 (Friday).
https://www.thehindubusinessline.com/news/national/power-ministers-to-meet-on-resource-adequacy-transmission-bottlenecks/article71731888.ece

Petrol, diesel prices rose 7% in India vs 50-70% globally over four years: Hardeep Puri

Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Sunday said petrol and diesel prices in India increased by only 7 per cent over a four-year reference period, compared to a 50-70 per cent surge elsewhere in the world. He attributed the difference to three central excise duty cuts and the role played by oil marketing companies.
https://economictimes.indiatimes.com/industry/energy/oil-gas/petrol-diesel-prices-rose-7-in-india-vs-50-70-globally-over-four-years-hardeep-puri/articleshow/136075385.cms

Govt tightens rules for oil, gas block extensions, seeks bigger profit share

The government has revised its policy for extending production-sharing contracts (PSCs) for seven pre-New Exploration Licensing Policy (Pre-NELP) oil and gas blocks, allowing extensions until the end of a field's economic life while stipulating higher government profit shares, minimum performance requirements and investment commitments.
https://economictimes.indiatimes.com/industry/energy/oil-gas/govt-tightens-rules-for-oil-gas-block-extensions-seeks-bigger-profit-share/articleshow/136068902.cms

India's oil, gas import bill jumps 60% in October as Brent nearly doubles; cooking-gas usage falls

India's net oil and gas import bill rose 60 per cent year-on-year to USD 16 billion in October as Brent crude averaged USD 124.77 a barrel, almost double that of a year earlier, according to data from the Petroleum Planning and Analysis Cell (PPAC), part of the oil ministry.
https://economictimes.indiatimes.com/industry/energy/oil-gas/indias-oil-gas-import-bill-jumps-60-pc-in-oct-as-brent-nearly-doubles-cooking-gas-usage-falls/articleshow/136068307.cms

States

New Industrial Act approved: Mandatory 80% local employment in HP industries

Industries operating in Himachal Pradesh will now have to allocate 80 per cent of their jobs to the State's residents under the newly approved industrial legislation. On Saturday, the government introduced the 'Himachal Pradesh Investment Promotion and Simplification Bill, 2026', to establish a formal legal framework and ensure the right to employment for local people.
https://www.thehindubusinessline.com/news/national/new-industrial-act-approved-mandatory-80-local-employment-in-hp-industries/article71728379.ece

Punjab, Haryana fall short of biomass targets despite 35,000 crop residue machines

Despite deploying over 35,000 crop residue management machines across the region, severe bottlenecks in industrial paddy straw utilisation have dragged down North India's clean-air performance, with Haryana and Punjab achieving just 35% and 53% of their 2026 biomass pellet and briquette utilisation targets, respectively. According to the State Action Plan-2026 Report Card released on Sunday by the Commission for Air Quality Management (CAQM), which tracks progress by stakeholder states up to October 31, ex-situ straw utilisation remains "unsatisfactory" in both agrarian states, standing at 57% in Haryana (15.54 of 27.10 lakh tonnes) and 70% in Punjab (54.62 of 78.07 lakh tonnes).
https://economictimes.indiatimes.com/news/economy/agriculture/punjab-haryana-fall-short-of-biomass-targets-despite-35000-crop-residue-machines/articleshow/136082025.cms

External

India-EU trade deal likely to be signed on December 16

India and the 27-member European Union (EU) are likely to sign their free trade agreement (FTA) on December 16, an official said. The two sides concluded negotiations for the pact on January 27 this year. European Union Ambassador to India Jean-Eric Paquet recently said the FTA would be signed during PM Narendra Modi's visit to Brussels in December and is expected to come into force next year.
http://economictimes.indiatimes.com/news/economy/foreign-trade/india-eu-trade-deal-likely-to-be-signed-on-december-16/articleshow/136082167.cms

Asia, Africa to drive expansion of India's export markets as shipments grow across regions

India's merchandise exports are gaining a wider geographical footprint, with strong growth in Africa and Asia expected to remain important to the expansion of overseas shipments, supported by engineering goods, electronics and petroleum products, according to government data. Exports to Africa rose 44 per cent to USD 31.42 billion during April-September 2026-27, the fastest growth among major regions, while shipments to Asia increased 21 per cent to USD 103.84 billion, crossing the USD 100 billion mark, according to a Press Information Bureau backgrounder released on Saturday.
https://economictimes.indiatimes.com/news/economy/foreign-trade/asia-africa-to-drive-expansion-of-indias-export-markets-as-shipments-grow-across-regions/articleshow/136070074.cms

India's engineering exports jump 36% to $12.74 billion in October on US demand

India's engineering goods exports surged 36% year-on-year to $12.74 billion in October, driven by a sharp increase in shipments to the US and higher exports of iron and steel, copper, electrical machinery and automobiles, according to EEPC India. The growth was also supported by a favourable base, with exports standing at $9.37 billion in October 2025.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-engineering-exports-jump-36-to-12-74-billion-in-october-on-us-demand/articleshow/136072921.cms

India, Canada conclude sixth round of trade agreement negotiations

India and Canada have concluded the sixth round of negotiations for a trade agreement aimed at unlocking new opportunities in trade and investment and diversifying supply chains, the government said on Saturday. The negotiations covered key areas, including trade in goods, trade in services, rules of origin, trade remedies, intellectual property and investment promotion, according to a statement issued by the commerce and industry ministry.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-canada-conclude-sixth-round-of-trade-agreement-negotiations/articleshow/136060836.cms

India, Finland seek to deepen economic ties through startup cooperation: Envoy

India and Finland are looking to deepen economic cooperation by strengthening ties between their startup ecosystems and promoting greater two-way investment, Finnish Ambassador to India Mikko Kivikoski has said. "We want to engage more with the Indian startup actors. And of course, at the end of the day, this is all about advancing the economic cooperation between our countries. And here we see the startup sector, startup ecosystems, as an important part of that cooperation," Kivikoski told PTI.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-finland-seek-to-deepen-economic-ties-through-startup-cooperation-envoy/articleshow/136046302.cms

India moves to resolve Scotch duty row under UK trade deal

The Centre remains committed to honouring its obligations under the India-UK free trade agreement (FTA) on Scotch whisky and will resolve an issue triggered by differences in the interpretation of product classifications, said people familiar with the matter. Emphasising that the matter is technical in nature and under active discussion for resolution, they said customs authorities are currently releasing consignments of concentrated Scotch whisky gradually from ports against submission of bank guarantees and the duty payable would be adjusted once the classification issue is resolved.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-moves-to-resolve-scotch-duty-row-under-uk-trade-deal/articleshow/136038552.cms

Centre restores tax relief on diamond imports, limits eligible shipments to $15 million

The government has restored the exemption from integrated GST (IGST) on imports of natural cut and polished diamonds under the Diamond Imprest Authorisation (DIA) Scheme along with basic customs duty and other specified levies. A finance ministry in a notification issued on Friday said the exemption takes effect from November 20.
https://economictimes.indiatimes.com/news/economy/foreign-trade/centre-restores-tax-relief-on-diamond-imports-limits-eligible-shipments-to-15-million/articleshow/136037493.cms