

Industry Matters

Weekly Updates

February 13, 2026



Economy, Industry and Policy

Beyond the "Paracetamol" of PLI-How the Budget Can Rewrite India's Manufacturing Story: India stands at a critical juncture as Finance Minister Nirmala Sitharaman unveils the Union Budget for 2026-27 this Sunday. Despite various initiatives in recent years, the manufacturing sector remains a conundrum, with its share in the country's GDP hovering around 15%. *[Basis Point]*

India's trade deals with US, EU lift its credit outlook to 'Stable'-CareEdge Ratings: India's trade deals with the US and European Union are boosting its economic standing. The Union Budget 2026-27 outlines a clear fiscal path. These developments are strengthening India's credit profile. Improved export opportunities and controlled government spending are key factors. India is positioned for a gradual decline in public debt amidst global challenges. *[The Economic Times]*

16th finance panel rewards performance: Finance Commission recommendations are based on the three principles of equity, equalisation and efficiency. The last two FCs added a fourth: environment, while overlooking efficiency. *[Business Line]*

Does fiscal consolidation rest on firm ground?: The Budget looks to achieve consolidation by postponing investment in human capital, weakening the very growth base on which durable fiscal sustainability rests. *[Business Line]*

RBI Policy-A prolonged pause on rates may already be underway: The POC stressed that excluding precious metals, underlying inflation pressures were muted and that barring volatility on account of gold and silver, core inflation was expected to remain range-bound. *[Business Standard]*

Direct tax collection rises 9% to ₹19.44 lakh crore in April-Feb: With good growth in corporate earnings, net direct tax collection rose over 9 per cent during April 1 to February 10 period, data from the Central Board of Direct Taxes released on Wednesday showed. *[Business Line]*

PE investments in India's consumer sector at 4-year high in 2025-Equirus Capital: Reflecting India's robust consumption growth story, private equity investments in the overall consumer sector have hit a 4-year high in terms of both deal value as well as number of deals, as per an analysis by Equirus Capital. *[Business Line]*

Eway bill generation rises 43% in January, the second-highest ever: Eway bill generation in January touched 136.83 million, the second-highest monthly figure, marginally lower than the all-time high of 138.39 million recorded in December. *[Business Standard]*

India's imports from China dip in multiple sectors in 2024-25-MoS Prasada: India's imports from China have declined in multiple sectors such as fertilisers, chemicals, iron and steel and man-made yarn in 2024-25, Parliament was informed on Friday. *[Business Standard]*

Union Budget 2026-27-Positioning India as a global digital infrastructure hub: The Union Budget 2026-27 has proposed a tax holiday until 2047 for foreign companies offering global cloud services from data centres

in India. The move comes as global cloud firms increase investments in the country and aims to position India as a global digital infrastructure hub rather than only a large consumer market. *[The Economic Times]*

Finance Commission nudges states to mirror Centre's PSU policy: As per the latest available data, nearly 50% per cent of SPSEs—541 out of 1,107 enterprises for which profit and loss data are available—are either loss-making or earning zero net profit. *[Financial Express]*

UP govt tables ₹9.12 trillion annual Budget with a 12.9% yearly increase: The Uttar Pradesh government on Wednesday presented over ₹9.12 trillion Annual Budget for the financial year 2026-27 (FY27), a 12.9 per cent increase as compared to the previous year, with a push for infrastructure development, education, agriculture and medical sectors. *[Business Standard]*



Foreign Investment

Budget opens door for overseas investors: India stands as the world's fourth-largest economy by GDP and among the fastest-growing economies globally. Considering the performance of the Indian economy, in the past few years, it has consistently enticed significant foreign investment. *[Financial Express]*

India's outbound FDI moderates to \$3.42 billion in January, shows RBI data: India's outward foreign direct investment (FDI) stood at \$3.42 billion in January 2026, compared with \$3.44 billion in the same month last year. Sequentially, it was down from \$4.07 billion in December 2025, according to data from the Reserve Bank of India (RBI). *[Business Standard]*

FPIs turn net buyers in Feb, invest ₹8,100 cr in a week on US trade deal: After three consecutive months of heavy selling, foreign portfolio investors (FPIs) turned net buyers in the first week of February, infusing more than ₹8,100 crore in Indian equities, aided by improving risk sentiment, along with a trade deal with the US. *[Business Standard]*

India allows 100% FDI in insurance sector under automatic route: India has opened its insurance sector to 100% foreign ownership. This move aims to boost insurance coverage and attract global investment. Foreign investors can now own domestic insurance companies through the automatic route. This policy change aligns with recent amendments to insurance laws. *[The Economic Times]*



Trade Policy and Competitiveness

German machinery exports to India to rise 10-15 pc in 2026-Industry body: German machinery exports to India are set for a significant boost. Industry experts predict a 10-15% growth in 2026, especially after the India-EU free trade agreement is implemented. This agreement will unlock new opportunities for commerce. *[The Economic Times]*

Goyal urges exporters and industry bodies to take full advantage of FTAs: Commerce and Industry Minister Piyush Goyal on Wednesday urged exporters and industry bodies to take full advantage of the series of free trade agreements (FTAs) signed with developed countries. *[Business Standard]*

India now negotiates trade deals from position of strength-Piyush Goyal: India is negotiating trade agreements from a position of growing economic strength, confidence and scale, Union Commerce and Industry Minister Piyush Goyal said on Sunday. He said the country, with its fast economic expansion, is offering a future market of around \$35 trillion. *[Business Standard]*

India, Malaysia review bilateral cooperation across multiple sectors-MEA: Prime Minister Narendra Modi's visit to Malaysia saw India and Malaysia undertake a comprehensive review of bilateral cooperation across a wide range of sectors. *[Business Standard]*



Corporate Governance

Listed companies outpace unlisted ones in corporate tax contributions: Listed companies are becoming bigger contributors in tax collections than firms not on the stock exchanges. The share of unlisted companies in corporate tax collections dropped to 47 per cent in FY25, according to data from the NSE's Market Pulse publication. *[Business Standard]*

Mcap of 8 top valued firms surges by ₹4.55 trn, Reliance biggest winner: The combined market valuation of eight of the top 10 valued firms jumped by a whopping Rs 4.55 trillion last week, with Reliance Industries emerging as the biggest winner, in line with a remarkable rally in equities. *[Business Standard]*

SEBI proposes new rule for Demat holders-5 major changes that you need to know: SEBI plans automated withdrawals for demat mutual funds, removing manual hurdles and aligning demat investing with SOA ease. *[Financial Express]*

LTIMindtree unveils new identity, to be renamed LTM Limited; board approves: LTIMindtree today unveiled its new brand identity and positioning. The company announced that it is changing its name to LTM Limited. The proposal, which has the Board of Directors' approval, is subject to shareholder and regulatory approvals. *[Business Standard]*

SBI beats TCS to become India's fourth-largest firm by market cap: State Bank of India (SBI) on Wednesday became the country's fourth-most valued company by market capitalisation, overtaking market leader Tata Consultancy Services (TCS). *[Business Standard]*



MSMEs and Start-ups

India resets startup definition to include deep tech companies, cooperative societies: India has revised its startup framework, increasing turnover limits, extending eligibility for deep-tech firms, and including cooperative societies in the Startup India programme. Startups can now be recognised up to 10 years, while deep-tech firms have a 20-year window. *[The Economic Times]*

Over 400 private space start-ups in India, over \$500 million invested: Private sector participation in India's space sector has expanded sharply over the past decade with the number of registered space startups in India having gone from 1 in 2014 to over 400 in 2026. *[Business Line]*

Delhi-NCR startups raise \$2.9 bn in 2025; auto tech jumps: Total funding in the Delhi-NCR tech ecosystem rose 9 per cent to \$2.9 billion in 2025, driven by a massive surge in late-stage investments and a blockbuster year for the auto tech sector, according to a report by data intelligence platform Tracxn. *[Business Standard]*



Employment and Industrial Relations

Mid-size IT firms slow hiring as AI boosts productivity: Solar cell maker Jupiter International Limited on Wednesday said it has commissioned its third solar cell manufacturing unit in Himachal Pradesh's Baddi. *[Business Line]*

EPFO update 2026-How many days does it now take to get PF money in your bank account?: Employees waiting for provident fund withdrawals may not have to wait long anymore. According to the government, EPFO is now settling online PF claims within an average of eight days in 2026, as digital systems and Aadhaar-based verification significantly cut processing delays. *[Financial Express]*

Quick-commerce white-collar hiring jumps 21% in January: White-collar hiring in the Quick-Commerce sector witnessed 21 per cent year-on-year growth in January as it is transitioning from rapid expansion to a sharper focus on profitability, predictability, and operational intelligence. *[Business Standard]*

Gig hiring likely to surge in 2026 as qcom, ecom expand beyond metros: Ecommerce (ecom) and quick commerce (qcom) platforms are expected to lead gig worker hiring in calendar year 2026 (CY26), adding nearly 1 million workers on the back of sustained demand for last-mile deliveries, higher order volumes, and continued expansion of dark stores into non-metropolitan cities. *[Business Standard]*



Industrial Finance

RBI to issue draft guidelines for protecting customers from mis-selling, among others: In the financial inclusion space, the governor says RBI has comprehensively reviewed the Lead Bank Scheme, Kisan Credit Card Scheme and the Business Correspondent Model. *[Business Line]*

RBI Policy-Small businesses to get up to Rs 20 lakh collateral free loans: RBI MPC 2026 announcement: The Reserve Bank of India has doubled the upper limit for collateral-free loans to micro and small enterprises (MSEs) from Rs 10 lakh to Rs 20 lakh. This revision, effective April 1, 2026, aims to combat inflation and improve access to formal credit for these crucial economic contributors. *[The Economic Times]*

PSU banks profit to cross ₹2 trn milestone in FY26-DFS Secy Nagaraju: Buoyed by the good health of public sector banks (PSBs), Financial Services Secretary M Nagaraju has exuded confidence that the combined profit of these banks should cross Rs 2 trillion in the current financial year. *[Business Standard]*

Unclaimed bank deposits of Rs 72,454 crore lying with DEA Fund-MoS Finance: Over Rs 72,000 crore in unclaimed bank deposits are held by the RBI's DEA Fund by January 2026. Steps are being taken to help people find their lost money. The government is also boosting cooperative banks and infrastructure investment. Unsecured personal loans have also seen an increase. *[The Economic Times]*



Technology and Innovation

Cybersecurity biggest risk for enterprises, says FICCI-EY: Cybersecurity breaches have emerged as the top risk shaping organisational performance, with 61 per cent of respondents identifying it as the primary risk, said a report by Ficci and EY. *[Business Standard]*

India, US to ramp up trade in GPUs and data centre infrastructure: India and the US will significantly increase trade in technology products, including Graphics Processing Units (GPUs) and other goods used in data centres, the two countries announced on Saturday. *[Business Standard]*



Industrial Infrastructure, Clusters and SEZs

Mahindra unveils ₹15,000 cr decade-long investment plan for Maharashtra: The announcement was made at Advantage Vidarbha, a three-day flagship event positioning the region as an emerging industrial growth hub on India's manufacturing map. *[Business Standard]*

Mumbai-Ahmedabad bullet train spends nearly ₹87,000 cr so far-Vaishnav: India's first bullet train corridor — the 508-kilometre Mumbai-Ahmedabad High Speed Rail (MAHSR) — has seen an expenditure of Rs 86,939 crore so far, Union Railways Minister Ashwini Vaishnav told the Lok Sabha on Wednesday. *[Business Standard]*



Sustainable Industrialisation

India's net-zero ambition is clear, but the climate finance gap looms: New research published by the NITI Aayog this week has brought India's long-term climate strategy into sharper focus. It lays out pathways to a "Viksit Bharat" by 2047 while keeping the country on track to achieve net-zero emission by 2070. *[Business Standard]*

L&T to ramp up data centre capacity to 32 MW by March-end, eyes electrolyser orders: Infrastructure major Larsen & Toubro (L&T) plans to commission 18 MW of data centre capacity by March-end, taking its total operational capacity to 32 MW by the end of the current fiscal. The total capital expenditure for the data centre stands at around Rs 1,000 crore. *[Business Standard]*

Jupiter International commissions third solar cell manufacturing unit in Himachal Pradesh: Solar cell maker Jupiter International Limited on Wednesday said it has commissioned its third solar cell manufacturing unit in Himachal Pradesh's Baddi. *[Business Line]*



Sectoral News

Hindustan Copper to enter critical minerals sector, boost green energy push: The PSU is aggressively expanding into the exploration and development of critical minerals to support the country's green energy transition and reduce dependence on imports. *[Business Standard]*

MeitY's amendments on fake content to up risks for social media platforms: Social media platforms face a sharp increase in compliance pressure after the Ministry of Electronics and Information Technology (MeitY) amended the IT Rules for AI-generated content, cutting takedown timelines from 36 hours to three and tightening due diligence requirements under the threat of losing safe harbour protections. *[Business Standard]*

FTA to give access to European market for Indian auto component firms-Icra: The sharp reduction in duties on EU-made vehicles (completely built units) is expected to drop from as high as 110 per cent to 10 per cent over time for a fixed quota/annum. *[Business Standard]*

German machinery exports to India to rise 10-15 pc in 2026-Industry body: German machinery exports to India are set for a significant boost. Industry experts predict a 10-15% growth in 2026, especially after the India-EU free trade agreement is implemented. This agreement will unlock new opportunities for commerce. [*The Economic Times*]

Textiles as Viksit Bharat's growth engine: India today stands as the world's fourth-largest and the fastest-growing major economy, firmly on track to become the third-largest in the near future. [*Financial Express*]

Delhi Metro's Magenta Line set to become longest corridor with 89 km route: Spanning around 89 kilometres, the Magenta Line of the Delhi Metro is set to become the longest corridor in the network, with the highest number of interchange and underground stations, strengthening connectivity across the national capital. [*Business Standard*]

EV retail sales expand in January, with gains across PVs and two-wheelers: India's electric vehicle (EV) markets expanded gains in January as two-wheeler and passenger vehicle sales triggered a shuffle in the competitive landscape, data from an automobile dealers' association showed. [*Business Standard*]

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