

Top Story 1

GDP growth for second quarter at 7.5% and more due to GST cut led festive sales, says SBI report

India's real GDP growth for the second quarter is estimated at 7.5% or higher, surpassing the earlier projection of 7%. The growth is driven by a consumption boost following recent GST rate cuts, a pickup in investment activities, recovery in rural demand, and buoyancy in services and manufacturing. Structural reforms, including GST rationalisation, have further stimulated festive-season spending, reflecting strong consumer confidence. Leading indicators across agriculture, industry, and services show acceleration, with 83% signaling growth in Q2 compared with 70% in Q1. Gross GST collections are estimated at approximately ₹1.49 lakh crore for November, reflecting a year-on-year growth of 6.8%. While risks remain from volatile global commodity markets and potential trade disruptions, India's near-term macroeconomic outlook is robust. The combination of structural reforms, stable policy measures, and broad-based demand provides a foundation for sustained medium-term growth, supporting continued investment, consumption, and overall economic resilience.

<https://www.thehindu.com/business/Economy/gdp-growth-for-second-quarter-at-75-and-more-due-to-gst-cut-led-festive-sales-says-sbi-report/article70293210.ece>

Top Story 2

Indian Economy Continues To Remain Stable Against External Headwinds

India's economy continues to demonstrate exceptional resilience, remaining firm and stable despite external headwinds such as global uncertainty, disruptive tariffs, and geopolitical tensions. A central factor in this stability is a robust, innovative, and increasingly inclusive financial sector, which is poised to act as a catalyst for the next phase of economic transformation and high-growth trajectory. Key reforms have strengthened the system, including bank recapitalization, improved NPA recovery mechanisms, and enhanced regulatory frameworks, positioning it among the most stable emerging markets. Structural trends such as rapid financialization of savings, a shift away from bank-dominated credit, and rising equity market participation have further deepened market liquidity. Going forward, continued focus on prudent regulation, governance, financial inclusion, digital infrastructure, and diversified investment channels is essential to channel savings into productive growth. Initiatives like financial hubs and sandbox environments are attracting global attention, reinforcing confidence in India's evolving financial ecosystem and long-term macroeconomic stability.

<https://www.republicworld.com/business/indian-economy-continues-to-remain-stable-against-external-headwinds-dea-secretary>

Economy

India's Q2 growth gets GST & rural push as SBI predicts a near 7.5% print

India's economy is estimated to have grown by about **7.5% in Q2 FY26**, supported by stronger investment activity, improved rural consumption, and the effects of GST rationalization. Both services and manufacturing sectors remain buoyant, while structural reforms have strengthened overall demand conditions. GST rationalization, which simplified rates and reduced taxes on household products and durables, helped trigger festive-season spending, boosting consumption and business sentiment. Indicators across agriculture, industry, and services show clear acceleration, with 83% of leading indicators reflecting growth in demand and consumption in Q2, up from 70% in Q1, signaling broad-based improvement. Economists also note that pre-festive inventory building and lower GST rates contributed to increased economic activity. Survey estimates place growth between 6.9% and 7.7%, highlighting the possibility of a stronger outcome if current momentum continues.

<https://economictimes.indiatimes.com/news/economy/indicators/indias-q2-growth-gets-gst-rural-push-as-sbi-predicts-a-near-7-5-print/articleshow/125404576.cms?from=mdr>

Market

RBI cuts repo rate by 50bps; here's what key economists say

The Reserve Bank of India has reduced the policy repo rate by 50 basis points to 5.5% and lowered the Cash Reserve Ratio by 100 basis points to 3%. The policy stance has also shifted from “accommodative” to “neutral,” signalling a calibrated approach to supporting growth. The combined rate and liquidity measures are expected to strengthen consumption, especially when demand had shown signs of weakness in recent quarters. The decision follows indications of softer momentum in manufacturing and consumption, along with external headwinds affecting overall activity. Analysts noted that the sizeable reduction reflects a clear pivot toward boosting growth amid easing inflation. The central bank's actions, including the cumulative rate cuts over recent months and the liquidity infusion, are seen as providing a double boost to the system. Further easing may be considered if growth conditions soften again. Overall, the move is viewed as positive for India's consumption, investment, and economic sentiment.

<https://www.msn.com/en-in/news/other/rbi-cuts-repo-rate-by-50bps-here-s-what-key-economists-say/ar-AA1Gcuq9?apiversion=v2&noservercache=1&domshim=1&renderwebcomponents=1&wcseo=1&batchservertelemetry=1&noservertelemetry=1>

Finance

SBI projects India's GDP growth of nearly 7.5% in Q2 FY26

India's economy is estimated to have expanded by about 7.5% in the second quarter of the current financial year, supported by a rise in investment activity, improving rural consumption and the effects of GST rationalisation. The latest assessment indicates that growth momentum remains strong, led by buoyancy in services and manufacturing, along with structural reforms that have strengthened overall demand conditions. The analysis suggests that real GDP growth could reach around 7.5%, with potential for an even higher outcome if underlying trends remain firm. GST rationalisation is noted to have boosted festive-season demand, adding to positive sentiment. Key indicators across agriculture, industry and services displayed clear acceleration, reflecting broader improvement across the economy. The proportion of leading indicators showing growth in consumption and demand increased significantly in the second quarter compared with the first, suggesting healthier and more widespread economic activity. Overall, the outlook points to sustained momentum and continued resilience for India.

<https://www.moneycontrol.com/news/business/economy/sbi-projects-india-s-gdp-growth-of-nearly-7-5-in-q2-fy26-13682705.html/amp>

Taxation

16th Finance Commission's Tax Sharing Recommendations Submitted to President

The 16th Finance Commission's Tax Sharing Recommendations Submitted to President The latest report recommending how India's central taxes should be shared with states for the period ahead has been formally submitted to the leadership. It outlines the distribution framework for the five years beginning in the next fiscal cycle and will be presented in the upcoming parliamentary session before being made public. The recommendations will serve as a key guide for financial relations between India's central and state governments. The constitutional body responsible for this report undertook extensive consultations with federal and state authorities, past experts, and academic institutions to prepare its findings across two volumes. In parallel, two major global economies have engaged in discussions aimed at easing trade tensions and strengthening commercial cooperation. Their dialogue focused on concerns such as export barriers, industrial capacity issues, and the need for stable supply chains. While broader geopolitical challenges remain, the talks reflect a willingness to maintain constructive economic relations and promote a fair trading environment.

<https://www.devdiscourse.com/article/business/3701051-16th-finance-commissions-tax-sharing-recommendations-submitted-to-president?amp>

Metric	14-Nov-2025 Rate	17-Nov-2025 Rate	Change
USDINR	₹88.6700	₹88.6300	-0.0400 ₹
EURINR	₹103.0928	₹102.7925	-0.3003 ₹
GBPINR	₹116.3447	₹116.4450	+0.1003 ₹
JPYINR	₹57.2450	₹57.2600	+0.0150 ₹
NIFTY 50	25,914.25	Data NA	—
BSE Sensex	84,478.67	Data NA	—

