

India's exports reach \$399 bn, eyes \$1 trn next year: Report



NEW DELHI

INDIA's export engine is gaining pace and breadth, with combined merchandise and services shipments reaching about \$399 billion in April–August 2026, lending weight towards reaching the \$1 trillion export target for the year, a new report has said.

The report from European Times said China's sharp rise in imports from India also proved Indian exporters' ability to penetrate one of the world's most competitive markets.

Further, India is gradually building an export map spanning ASEAN, Africa, East Asia, Europe, and North America, with deeper participation in technology intensive production and global value chains.

Exports to Singapore surged by 96 per cent, Malaysia by 74 per cent, China by 39 per cent, and Tanzania by 129 per cent during the period, while exports to the United States also rose by 6 per cent.

Merchandise exports rose 17.8 per cent to \$216 billion in April–August 2026, while services exports

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climbed 13 per cent to \$183 billion, the report said. The combination of these factors suggested that "two complementary engines are supporting India's export expansion."

The report forecasted that if merchandise exporters continue to capture market share while services remain resilient, the country could substantially deepen its participation in global trade. Further, the report underlined that a strong services performance, rapidly expanding electronics and engineering exports, and exceptional growth in several emerging markets collectively paint a strong picture of growth in the coming period.

"Particularly encouraging

is the performance of non-petroleum exports, which touched \$181 billion, up 14 per cent," the publication said. Excluding petroleum and gems and jewellery, exports still grew 15 per cent to \$169 billion, signalling a broad-based momentum beyond a narrow commodity set.

"India's underlying export base is becoming broader, more manufacturing-oriented and increasingly capable of responding to opportunities across global markets," the report noted.

Surge in electronic-goods exports from \$2.9 billion in August 2025 to \$5.5 billion in August 2026, up 89.8 per cent, was more striking as the sector sits at the heart of modern manufacturing and global value chains.

The growth in the electronics sector proved India's growing participation in technology-intensive production and international manufacturing networks.

"The next frontier is deeper domestic value addition through components, design, research, engineering and advanced manufacturing," the report noted.

Top tech firms agree for controls on AI development, sign accord

Trump says a 10-member committee to be set up to monitor 'self-policing' of AI development

WASHINGTON

PRESIDENT Donald Trump on Tuesday said during a meeting at the White House that he and a large group of leaders of artificial intelligence companies had signed a voluntary accord that will include internal and external reviews of the technology. Trump suggested there would be about 10 people named to a committee to "watch over the whole enterprise" and said the accord would be "morally binding."

Trump also unveiled Tuesday the AI-powered America.gov site as a way to simplify public access to government information and services. The site's question-and-answer function initially produced truthful responses to politically thorny questions — contrary to several of Trump's characteristic claims.

Within moments, however, the site began modifying its answers. After originally confirming that Trump's name is in the Epstein files, that Democrat Joe Biden beat him in the 2020 election and that climate change is largely human-caused, it subsequently refused to answer the questions, saying it didn't answer political inquiries.

Meanwhile, former Justice Department special counsel Jack Smith, who brought two federal indictments against Trump, told lawmakers Tuesday that he "will not be silenced by continued threats of prosecution" from the Trump administration and that he believes the rule of law is being threatened like never before. Smith's hearing before the Senate is expected to focus on his team's access to GOP lawmakers' phone records when prosecutors were investigating Trump's efforts to overturn the results of the 2020 election.

White House releases self-policing AI pledge that Trump says is 'morally binding'

The president signed an executive order after holding a White House lunch meet-



President Donald Trump makes a statement as CEO of Meta Mark Zuckerberg, Nvidia CEO Jensen Huang, Tesla, SpaceX and X CEO Elon Musk, and Google CEO Sundar Pichai and others look on during a meeting with AI executives at the White House in Washington, DC

ing with top industry leaders. It mostly focuses on Trump's insistence that artificial intelligence be called "super intelligence." But Trump said the document would work with industry leaders to keep AI safe for users while also not limiting innovation in the field. The president said that officials were already "seeing tremendous self-policing" around ensuring AI doesn't become too powerful for its own good. And he said his administration may create a 10-person committee charged with overseeing the AI industry.

Trump calls Google CEO a monster — in a good way

Trump introduced Google CEO Sundar Pichai to reporters in an unusual way. "This guy is a monster, and nobody knows," Trump said approvingly. Pichai described the voluntary AI agreement this way, using Trump's new branding for artificial intelligence: "We are signing up to a set of processes and controls like we do in other areas, like financial controls, in a company. And we are bringing those well-known best practices to the development of superintelligence," Pichai told reporters. **The text of the new accord is not yet available. Here's how Zuckerberg described it**

Meta CEO Mark Zuck-

Trump and AI leaders have signed a voluntary accord for reviews of artificial intelligence after White House meeting President Donald Trump on Tuesday said that he and a large group of leaders of artificial intelligence companies had signed a voluntary accord that will include internal and external reviews of the technology during a meeting at the White House

risk review, external auditors and evaluators and agreeing that we're going to have all of our boards of directors independently review the reports that come from the auditors."

Trump says data centres are 'absolutely beautiful'

The president has spent months defending tech companies building data centers around the country, even amid a growing backlash from voters on the right and the left. He made the case again during his impromptu White House driveway question-and-answer session. But this time, Trump drew on his decades as a New York real estate developer and suggested that centers make very aesthetically pleasing buildings. "By the way, I'm very good at real estate. Some of those buildings are absolutely beautiful," Trump said. "They're big and they're, you know, big, strong, powerful buildings. But they're beautiful and they add greatly to a community."

Anthropic's Amodei says AI safety mechanism still under discussion

One of the loudest voices on the risks of AI -- Anthropic CEO Dario Amodei -- said after the meeting that he thinks the industry can protect safety. "But I think the technology has very real risks. And, you know, the mechanism, how we address those risks is still under discussion," Amodei

said during the White House driveway news conference. Amodei had dinner with Trump on Sunday night and was part of Tuesday's industry meeting.

Trump and AI leaders have signed a voluntary accord for reviews of artificial intelligence after White House meeting President Donald Trump on Tuesday said that he and a large group of leaders of artificial intelligence companies had signed a voluntary accord that will include internal and external reviews of the technology during a meeting at the White House. "I think I'm seeing tremendous self-policing. And they understand that they have to self-police," Trump told reporters outside the West Wing. Details of the accord were not immediately available.

US targets Iran's military supply chain with new sanctions

The United States is targeting people and companies around the globe that it accuses of being financial facilitators or enablers of Iran's military supply chain. The Trump administration is pushing forward with economic warfare against Tehran at a time when renewed diplomacy between the two countries remains uncertain.

The latest action by the Treasury Department on Tuesday is part of the administration's "Operation Economic Outcast" campaign, which is aimed at severing "critical financial lifelines" for the already heavily sanctioned Iranian government. "Treasury will not tolerate any support to the regime and will continue to identify, expose, and isolate Iran's enablers," Treasury Secretary Scott Bessent said in a statement. Ten individuals and entities based in Iran, Hong Kong and Pakistan now face sanctions over accusations of procuring weapons and weapon components for Iran's defense ministry as it fights its now seven-month war against the US.

Goyal invites US manufacturers to invest in India at G20 trade meet

WASHINGTON

COMMERCE and Industry Minister Piyush Goyal urged American manufacturers to explore opportunities to deepen their presence in India and co-invest in advanced manufacturing to build resilient supply chains.

Goyal was addressing a business roundtable convened by the National Association of Manufacturers (NAM) on the sidelines of the G20 Trade Ministerial meeting in Milwaukee, Wisconsin, on Tuesday evening. Goyal reached Chicago on Tuesday.

Milwaukee is a major industrial and manufacturing hub in the US and home to several Fortune 500 companies in sectors such as food and beverage, mechanical manufacturing, energy, and water technology.

In a post on X, Goyal said at the NAM roundtable he highlighted the strong momentum in India-US economic ties, along with India's expanding industrial base &



Union Commerce and Industry Minister Piyush Goyal with Jay Timmons, National Association of Manufacturers (NAM) at Milwaukee, Wisconsin

skilled workforce. "Invited American manufacturers to explore opportunities to deepen their presence in India, partner with Indian SMEs, and co-invest in advanced manufacturing to build resilient supply chains that create value for both economies," Goyal said.

US Trade Representative Jamieson Greer joined the G20 Trade Ministers for a welcome reception hosted by Business Roundtable and NAM. The G20 ministerial will feature discussions on a wide range of issues ranging from trade eliminating forced labour in

global supply chains to addressing structural capacity and excess production – the two tariff tools used by the US after the Supreme Court struck down the levies imposed under the International Emergency Economic Powers Act (IEEPA).

A US TR statement, issued last week, said Greer will lead the G20 discussions on a wide range of issues, including eliminating forced labour in global supply chains, updating the Most-Favoured Nation (MFN) principle, denouncing the weaponisation of trade in food, and addressing structural excess

A USTR statement said Greer will lead the G20 discussions on a wide range of issues, including eliminating forced labour in global supply chains, updating the Most-Favoured Nation (MFN) principle, denouncing the weaponisation of trade in food, and addressing structural excess capacity and production

capacity and production. The G20, or Group of Twenty, is an international forum that brings together the world's major advanced and emerging economies to discuss and coordinate economic policy. The United States holds the 2026 G20 presidency. The members include Australia, Brazil, Canada, China, France, Germany, Indonesia, Italy, Japan, Russia, Saudi Arabia, South Africa, South Korea, the UK, and the EU.

2 Indian-American lawmakers push for overhaul of H-1B visas



Raja Krishnamoorthi and Suhas Subramanyam

WASHINGTON

TWO Indian-American lawmakers have backed legislation that would allow H-1B professionals and several other categories of foreign workers to renew their visas without leaving the United States.

Representatives Suhas Subramanyam and Raja Krishnamoorthi said domestic visa renewal would reduce disruption for workers, families and employers. It would also free US consular officials overseas to focus on new visa applications and other foreign-policy work.

The proposal forms part of a three-bill package announced by Subramanyam, a Democrat representing Virginia. The measures seek to reduce visa-processing backlogs, modernise the immigration system and strengthen US responses when Americans are caught in emergencies abroad.

The Domestic Visa Renewal Modernization Act would expand a 2024 pilot programme that allowed some H-1B visa holders to renew their visa stamps within the United States.

The bill would make domestic renewal available to holders of H-1B, H-1B1, E, I,

L, O and P visas.

These categories cover skilled professionals, executives transferred within multinational companies, investors, journalists, athletes, entertainers and people with extraordinary ability. Visa holders must generally travel to a US embassy or consulate abroad to obtain a new visa stamp. Delays in securing appointments can leave workers stranded outside the country and separated from their jobs and families.

"People who are already legally living and working in the United States should not have to leave the country simply to renew their visas," Krishnamoorthi said.

"Our Domestic Visa Renewal Modernization Act would cut unnecessary red tape, give workers and employers greater certainty, and help ensure America remains competitive in attracting and retaining talented people from around the world," he said. Krishnamoorthi and Republican Representative Don Bacon are co-leading the legislation with Subramanyam. Democratic Representatives Jonathan Jackson and Deborah Ross are co-sponsors.

A second measure, the Reducing Visa Delays Act,

US to hike EB-5 Green Card fees

WASHINGTON

THE US has decided to drastically increase fees for immigrants seeking to invest in America and eventually claim permanent residency under the EB-5 investor programme which remains one of the most reliable ways for Indian entrepreneurs and families to obtain Green Card.

The US Citizenship and Immigration Services (USCIS) finalised a rule on Tuesday that seeks to more than double the fees for applying to the EB-5 visa. The rule will be effective from November 30.

The US EB-5 Immigrant Investor Programme grants permanent residency (a Green Card) to foreign investors and their immediate

families who invest capital into a US commercial enterprise and create 10 full-time jobs for American workers.

The filing fee for Form I-526, used by standalone investors, will rise from \$3,675 to \$7,615. The fee for an initial Form I-526E petition, used by investors participating through an approved regional centre, will increase from \$3,675 to \$7,850. Initial I-526 and I-526E petitions will also include a \$75 technology fee. Regional-centre investors must additionally pay the programme's investor integrity fee. The fee for Form I-829, filed by investors seeking to remove conditions on their permanent resident status, will increase from \$3,750 to \$5,000.

would require the State Department to examine whether US embassies and consulates have sufficient staff to reduce appointment and processing delays.

It would also require a review of visa-vetting policies imposed by the Trump administration. Additional transparency provisions would give applicants a clearer picture of the full waiting periods they face. "My constituents deal with the consequences of extended visa delays on a daily basis. Appointment backlogs and processing delays disrupt families and jobs. We need to address them," Subramanyam said. The third bill, the Strengthening Emergen-

cy Responses Act, addresses the treatment of Americans caught in conflicts and natural disasters overseas.

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Notice is hereby given that CredRight Finance Private Limited has closed its Tenali branch office situated at D.No.7-5-76, 2nd floor, Ganaganampet, Prakasam Road, Tenali, Guntur Dist, AP-522201 w.e.f 30th September 2026 due to operational reasons and any correspondence / communication required to be done with the said branch may be made +91 8977035032 or email your queries to contactus@credright.com. Accordingly, we will vacate the said premises w.e.f. 30th September, 2026.
No arrangements are being made for depositors as the Company is NBFC-ND

For and on behalf of
CredRight Finance Private Limited
Sd/-
Neeraj Bansal, Managing Director
(DIN: 07526610)
Date: 01-10-2026

Rubio conducts virtual meeting with regional US ambassadors

WASHINGTON

US Secretary of State Marco Rubio virtually addressed a conference of American ambassadors from South and Central Asia in New Delhi. The Ambassadors Regional Conference was hosted by US envoy to India Sergio Gorrin in New Delhi on Tuesday. "Earlier today, I called into our Ambassadors Regional Conference in India, hosted by Ambassador Sergio Gorrin," Rubio said in a post on X.

He said it was great to



more prosperous," Rubio said. Rubio is scheduled to visit Uzbekistan in mid-October with a business delegation of more than 100 American companies to advance the US-Central Asia strategic partnership and strengthen bilateral diplomatic and commercial cooperation.

The US has been deepening its ties with Uzbekistan over the past decade, and the former Soviet state has emerged as a key ally in the region.