Modi's Lok Sabha Speech (March 23, 2026), Global War Crisis, and India's Economic & SDG Trajectory

Ruchi A. Choksi[1], Zarana Umretiya[2]
[1,2]*Vanita Vishram Women's University*

***Abstract*- This paper examines the content and context of Prime Minister Narendra Modi's address to the Lok Sabha on March 23, 2026, wherein he outlined India's economic exposure to the escalating West Asia conflict involving the United States, Israel, and Iran. Drawing on official government statements, financial agency analyses, and published SDG progress data, the paper maps the transmission channels through which global geopolitical conflict is affecting India's macroeconomic stability — including energy imports, trade routes, rupee depreciation, inflation, and remittance inflows. It further analyses how these shocks interact with India's pursuit of the United Nations 2030 Sustainable Development Goals (SDGs), highlighting both the risks of reversal and the adaptive opportunities that the crisis presents.**

Keywords: Geopolitical Conflict; India's Macroeconomic Stability; Energy Imports; Inflation; Sustainable Development Goals (SDGs).

I. INTRODUCTION

Global geopolitical instability has emerged as one of the most consequential disruptors of growth in developing economies in the 21st century. The escalation of the West Asia conflict — broadly involving Israeli–US military operations against Iran and retaliatory attacks — entered its fourth week by mid-March 2026, sending shockwaves through global energy markets, disrupting critical maritime trade routes, and threatening the economic well-being of nations far removed from the battlefield. For India, a country of over 1.4 billion people that imports nearly 90 per cent of its crude oil and hosts nearly nine million nationals across the Gulf Cooperation Council (GCC), the consequences are neither abstract nor distant.[1][2][3][4]

On March 23, 2026, Prime Minister Narendra Modi addressed the Lok Sabha — India's lower house of parliament — during the Budget Session, offering the government's most comprehensive public account of the crisis and India's multidimensional response. The speech touched on energy security, diplomatic engagement, evacuation of nationals, supply-chain protection, and the domestic resilience measures being pursued. This paper situates that speech within the broader analytical framework of geopolitical risk transmission to an emerging economy, and connects these short-term shocks to India's longer-term trajectory toward achieving the 17 SDGs by 2030.[2]

II. MODI'S LOK SABHA ADDRESS: KEY THEMES AND POLICY SIGNALS

2.1 Characterisation of the Crisis

Prime Minister Modi opened his address by describing the West Asia situation as "concerning" and "worrisome," noting that the conflict had persisted for over three weeks and was having "a very adverse impact on the global economy and on people's lives". He observed that the entire world was urging all parties to resolve the crisis at the earliest, reflecting India's consistent diplomatic posture of de-escalation without partisanship. His choice of language — measured, non-confrontational, and humanitarian — signalled India's strategic intent to maintain workable relationships with all stakeholders in the conflict, including both the US-Israel axis and Iran.[5][6][2]

2.2 Humanitarian Dimensions: Protecting the Indian Diaspora

One of the most emotionally significant aspects of the speech was Modi's account of India's efforts to safeguard its diaspora in the conflict zone. He confirmed that approximately 3.75 lakh (375,000) Indian citizens had returned home since the war began, including around 1,000 evacuated specifically from Iran, of whom more than 700 were medical students. Modi acknowledged with sorrow that some Indians had lost their lives and others had been injured, and assured the House that financial assistance and medical care were being extended to affected families. Indian missions across the Gulf were operating 24-hour helplines and emergency support systems. He also revealed that he had personally held two rounds of telephonic consultations with heads of state of most West Asian nations, all of whom gave assurances regarding the safety of Indian nationals.[7][8][1][2]

2.3 Energy Security Measures

Energy security received the most substantive attention in the speech. India imports roughly 46 per cent of its total oil and gas requirements from the Middle East, making it among the most exposed large Asian economies to regional supply disruptions, as Moody's ratings agency noted in a concurrent analysis. Modi addressed this vulnerability through three lenses:[9]

- Strategic Reserves: India possesses more than 53 lakh metric tonnes (approximately 5.3 million tonnes) of strategic petroleum reserves, and plans are underway to expand these to over 65 lakh metric tonnes.[10][11]
- Supply Diversification: Over the past decade, India has expanded its crude oil sourcing from 27 to 41 countries, significantly reducing dependence on any single supply corridor.[12][10]
- Alternative Energy Progress: Ethanol blending in petrol has risen from approximately 1 per cent a decade ago to nearly 20 per cent today, resulting in the import of 4.5 crore (45 million) fewer barrels of oil annually. Railway electrification alone has saved an estimated 180 crore litres of petroleum annually.[13][14][10]

Modi assured the Lok Sabha that the government was working to ensure that petrol, diesel, and LPG supplies remained as unaffected as possible for common households, and that India's coal stocks were sufficient to prevent power disruptions.[8][5]

2.4 Trade Route and Maritime Concerns

The Strait of Hormuz — through which roughly 20 per cent of global oil trade and a significant share of India's LNG imports pass — has become a flashpoint of the conflict. Modi characterised attacks on commercial ships and obstruction of international waterways as "wholly unacceptable," calling for their protection as a matter of both international law and economic necessity. He stated that through diplomatic engagement, India was making continuous efforts to ensure safe passage for Indian ships even amid active hostilities. Several vessels previously stranded near the Strait had subsequently reached India safely.[15][16][2][5]

2.5 Domestic Economic Protection Measures

Beyond energy, Modi referred to steps taken under the Essential Commodities Act to protect LPG and LNG supplies, prevent hoarding and black-marketing, and ensure stable prices for farmers and ordinary consumers. He assured farmers that the government would continue every effort to maintain fertiliser availability, a critical input that is also heavily imported from or via the Gulf region. The speech thus served both as a brief information to Parliament and as a messaging exercise directed at domestic economic actors and the general public.[1][8]

III. MACROECONOMIC TRANSMISSION CHANNELS: HOW THE WAR REACHES INDIA

3.1 Oil Price and Import Bill

The most direct transmission channel is the price of crude oil. The Indian basket of crude oil jumped approximately 40 per cent from January to March 2026, reaching $88.16 per barrel in March. Brent crude was trading around $87.30 per barrel as of early March, representing a 25.5 per cent year-on-year increase. India consumes around 5.8 million barrels of oil per day, importing approximately 5.2 million of those barrels, with the bulk from Gulf sources. Every 10-dollar-per-barrel rise in crude oil prices widens India's Current Account Deficit (CAD) by 36 basis points and raises domestic retail inflation by 35 to 40 basis points. If crude prices sustain at $100 per barrel, the CAD could expand to 2.2 per cent of GDP, up from a projected 1.6 per cent under benign conditions.[17][18][19][15]

3.2 GDP Growth Downside Risks

India's economic growth is facing quantifiable downside risk. Rating agency ICRA anticipates real GDP growth to moderate to 7.1 per cent in FY27 (from an estimated 7.6 per cent in FY26), based on crude averaging $70-75 per barrel. If prices remain elevated at $100 per barrel, GDP growth could fall to 6.6 per cent; a more extreme scenario with oil at $130 per barrel could see growth fall to 6 per cent. CARE Ratings chief economist Rajani Sinha estimated that crude prices in the $100–$120 range throughout the year could cut India's GDP growth by up to 40 basis points, down to around 6.8 per cent in FY27. These projections underscore that while India's macro fundamentals remain structurally sound, the conflict introduces a meaningful drag on the growth trajectory.[18][20]

3.3 Inflation and Monetary Policy Complications

India's retail CPI inflation was moderating toward 3.2 per cent in February 2026, close to the Reserve Bank of India's 4 per cent target, creating space for monetary easing. However, a sustained rise in oil prices threatens to reverse this improvement. If crude crosses the $100 threshold, economists warn that inflation could exceed 5 per cent, complicating monetary policy just when a rate-cut cycle might have stimulated domestic demand. Moody's noted that "costlier energy imports would weaken the rupee, raise inflation, worsen the current account balance, and complicate monetary policy as well as fiscal management if they lead to expanded subsidies to offset the economic shock".[21][3][9]

3.4 Currency Depreciation

The Indian rupee has weakened sharply amid the conflict, briefly hitting an all-time low of 92.33 against the US dollar in early March 2026, reflecting capital flight toward safe-haven assets and deteriorating external balance expectations. Currency depreciation in turn makes all imports — not just oil — more expensive, creating a second-order inflationary spiral that affects electronics, fertilisers, chemicals, and consumer goods. For an economy still consolidating its post-pandemic fiscal position, a weak rupee also raises the cost of servicing foreign-currency-denominated debt.[22][19]

3.5 Remittance Vulnerability

A channel that received relatively less attention in Modi's speech but is deeply consequential for millions of Indian households is the risk to remittances from the Gulf. India received $135.4 billion in remittances in FY25 — the highest of any country in the world and equivalent to approximately 3.5 per cent of GDP — with GCC nations accounting for around 38 per cent, or roughly $51 billion. An estimated nine million Indians work across the Gulf in sectors such as oil services, construction, hospitality, and retail — industries highly susceptible to conflict-driven economic contraction. Economists estimate that a 10–20 per cent reduction in remittance inflows from the Gulf could translate to a loss of $5–10 billion annually, with knock-on effects felt most severely in remittance-dependent states such as Kerala, Maharashtra, and Tamil Nadu.[4][23][24]

3.6 Sectoral and Supply Chain Impacts

Beyond the macroeconomic aggregates, the conflict is disrupting specific industries. West Asia supplies 68.4 per cent of India's LNG imports, making industrial users such as fertiliser plants, petrochemical complexes, and power stations particularly vulnerable to supply shortages and price spikes. Shipping insurance costs have risen sharply as risk premiums for Hormuz-corridor routes climb, adding to logistics costs across the entire import-export complex. The aviation sector faces elevated jet fuel costs and rerouted flight paths, particularly for carriers operating services to the Gulf.[16][17][4]

IV. GOVERNMENT RESPONSE FRAMEWORK

India's policy response to the crisis, as outlined by Modi and corroborated by subsequent government actions, operates across four dimensions:

Dimension	Key Actions	Sources
Energy Security	Draw on 53 lakh MT strategic reserve; expand sourcing to 41 countries; invoke Essential Commodities Act for LPG/LNG	[10][11]
Diplomatic Engagement	Two rounds of PM-level calls with West Asian leaders; advocacy for de-escalation; safe passage for Indian ships	[2][5]
Diaspora Protection	3.75 lakh evacuees repatriated; 24/7 helplines; financial	[8][7]

	assistance to bereaved families	
Domestic Stabilisation	Action against hoarding/black-marketing; assurances on coal stock and farm inputs; monitoring of shipping routes	[5][8]

V. INDIA'S SDG PROGRESS: STATUS AND TRAJECTORY

5.1 Overall Ranking and Score

Against this backdrop of geopolitical turbulence, India's long-term development agenda — anchored in the UN's 17 SDGs adopted in 2015 as part of the 2030 Agenda for Sustainable Development — is both advancing and under stress. According to the UN Sustainable Development Solutions Network's (SDSN) 10th Sustainable Development Report (2025), India ranked 99th out of 167 countries with a score of 67 out of 100 — its highest position in the report's history, up from 109th in 2024 and 112th in 2023. Domestically, NITI Aayog's SDG India Index rose to 71 in 2023–24, compared with 66 in 2020–21. These gains reflect a decade of concerted effort across flagship government programmes targeting poverty, sanitation, healthcare, and energy access.[25][26][27]

5.2 Goals on Track

India is firmly on track with progress on two of the 17 SDG goals: SDG 1 (No Poverty) and SDG 10 (Reduced Inequalities). Social protection coverage has expanded to 64.3 per cent of the population as of 2025, up sharply from 22 per cent in 2016 and 48.8 per cent in 2022. The national poverty rate declined to 14.96 per cent between 2019 and 2021, down from significantly higher levels, reflecting the impact of programmes such as Jan Dhan Yojana (financial inclusion), Pradhan Mantri Awas Yojana (housing), and expanded public distribution systems. Progress on SDG 7 (Affordable and Clean Energy) is moderately improving, with access to electricity now near-universal and India's installed renewable capacity surpassing 250 GW by late 2025, surpassing the 500 GW non-fossil target at COP26 five years ahead of schedule.[28][29][30][25]

5.3 Goals Stagnating or Slipping

Progress on several SDGs is either stagnating or reversing, and these are precisely the goals most vulnerable to external shocks such as the West Asia conflict:

- SDG 2 (Zero Hunger): Despite food production gains, nutritional deprivation and stunting persist at elevated levels, and conflict-driven fertiliser price spikes could undermine agricultural productivity.[31][25]
- SDG 9 (Industry, Innovation and Infrastructure): Supply chain disruptions and rising input costs from the conflict may slow investment in industrial infrastructure.[32][25]
- SDG 11 (Sustainable Cities): Urban air quality and pollution management are stagnating, complicated by rising vehicle fuel costs and potential rollback of public transport subsidies.[27][25]
- SDG 12 (Responsible Consumption and Production): India's carbon intensity and fossil fuel dependence remain high; the conflict may incentivise short-term reliance on cheaper but dirtier fuel sources.[25][27]
- SDG 13 (Climate Action): India ranked as the third-largest global emitter of CO_2 and its coal dependence remains a structural barrier; geopolitical pressures can reduce fiscal room for clean energy investment.[33][27]
- SDG 15 (Life on Land): Deforestation and land degradation continue unabated and receive limited fiscal attention relative to macroeconomic stabilisation needs.[31][25]

5.4 War and Geopolitical Instability as Structural SDG Barriers

Academic and institutional literature consistently identifies conflict and political instability as principal structural barriers to SDG achievement. Drishti IAS's SDG Progress Analysis notes that "conflicts in key resource-producing nations trigger food shortages worldwide," and that "in war-torn regions, basic needs like healthcare (SDG 3) and education (SDG 4) become unattainable". While India is not itself at war, it sits in the penumbra of a major regional conflict — exposed to its economic fallout without the direct destruction of infrastructure. Research published in the

Journal of Informatics Education and Research (Rawat, Gupta and Gupta, 2025) concludes that "disparities in education, healthcare access, gender equity, and environmental sustainability continue to impede inclusive development" in India, and recommends "integrated, localized, and technology-enabled solutions" to bridge these gaps.[29][34][31]

VI. NEXUS BETWEEN GEOPOLITICAL SHOCK AND SDG PROGRESS

The West Asia conflict illustrates a critical and often underanalysed nexus: geopolitical shocks can simultaneously set back SDG progress across multiple goals while also creating conditions that, if leveraged effectively, can accelerate transitions toward sustainability.

6.1 Adverse Pathways

Fiscal Crowding Out: Higher import bills, expanded energy subsidies, and emergency spending divert fiscal resources from SDG-aligned social investments in health, education, and climate adaptation.[9][31]

Inflation and Poverty Reversal: Rising fuel and food prices can push vulnerable households — recently lifted out of poverty — back below the poverty line, reversing SDG 1 and SDG 2 gains.[3][22]

Remittance Shocks: A decline in Gulf remittances reduces household incomes in remittance-dependent regions, undermining SDG targets on reduced inequalities (SDG 10) and economic growth (SDG 8).[23][24]

Climate Finance Diversion: Energy security spending and emergency fossil fuel procurement can crowd out long-term climate finance commitments, slowing India's SDG 7 and SDG 13 progress.[35][33]

6.2 Opportunity Pathways

Energy Transition Acceleration: The crisis reinforces the strategic and economic logic of India's renewable energy push. As the World Economic Forum noted, India's clean energy build-out — crossing 250 GW of renewable capacity — is increasingly framed as a matter of economic sovereignty, not just environmental responsibility.[30][33]

Ethanol and Biofuels: The country's near-achievement of 20 per cent ethanol blending in petrol — saving 4.5 crore barrels of oil per year — demonstrates that domestic alternative fuels can materially cushion energy price shocks.[36][14]

Strategic Autonomy: India's post-2022 diversification of crude oil suppliers (from 27 to 41 countries) and its increasing use of discounted Russian crude provide a partial buffer against Gulf-specific disruptions.[15][10]

International Solar Alliance: India's leadership of the ISA — now encompassing over 100 member countries — positions it to mobilise clean energy investment for the Global South precisely when fossil fuel volatility is most pronounced.[6]

VII. INDIA'S DIPLOMATIC POSITIONING: A STABILISING FORCE

India's response to the West Asia conflict mirrors a broader diplomatic posture of strategic autonomy — maintaining relations with all parties, refusing to take sides in great-power conflicts, while vigorously defending its own economic and security interests. Modi's speech emphasised that India had opposed attacks on "civilians and on energy and transport infrastructure" and had urged all sides toward de-escalation. This approach, described by analysts as India acting as "a stabilising force in global geopolitics," draws on principles enshrined in the Non-Aligned Movement and more recently in India's Vishwabandhu (friend of the world) foreign policy framing.[2][5][6]

India's climate diplomacy mirrors this posture. At COP30, India reiterated that "the burden of climate mitigation must not shift to those least responsible for causing the crisis," pushing for greater financial and technological support for the Global South while resisting externally imposed fossil fuel phase-out timelines that could constrain its energy-access agenda. This framing has significant implications for SDG partnership (SDG 17), with India positioning itself as a standard-bearer for equitable multilateralism.[37][33]

VIII. POLICY RECOMMENDATIONS

Drawing on the analysis above, the following recommendations emerge for India's policy response to the dual challenge of geopolitical shock and SDG acceleration:

1. Accelerate Renewable Energy Investment: Prioritise public and private investment in solar, wind, and green hydrogen to reduce structural dependence on imported fossil fuels, simultaneously advancing SDGs 7 and 13.[35][30]
2. Expand Strategic Reserves: Complete the planned expansion of strategic petroleum reserves to beyond 65 lakh metric tonnes to provide a longer buffer against future supply shocks.[11][10]
3. Protect Social Spending: Ring-fence SDG-critical expenditure in health, education, and nutrition from fiscal compression caused by energy subsidy expansion.[29][31]
4. Diversify Remittance Sources: Support skilled migration and labour market diversification beyond the Gulf — toward North America, Europe, and Southeast Asia — to reduce concentration risk in remittance inflows.[38][4]
5. Leverage Crisis for Green Transition Narrative: Use the energy price shock to build political consensus for faster coal phase-down, green industry incentives, and clean mobility expansion — framing energy security and climate action as convergent rather than competing goals.[33][36]
6. Strengthen Multilateral SDG Financing: Advocate, through G20 and South-South cooperation frameworks, for developed nations to fulfil their 0.7 per cent of GDP aid commitments and unlock the SDG financing gap estimated at $4 trillion annually.[31][29]

IX. CONCLUSION

Prime Minister Modi's Lok Sabha address on March 23, 2026 was more than a parliamentary briefing — it was a comprehensive statement of India's vulnerability and resilience in a fractured global order. The West Asia conflict, in its fourth week, has exposed the structural fault lines in India's energy economy while simultaneously validating a decade of investment in energy diversification, strategic reserves, and alternative fuels. The macroeconomic risks are real and quantifiable: a significant drag on GDP growth, upward pressure on inflation, currency depreciation, and the potential erosion of remittance-dependent household incomes. Yet India enters this turbulence from a position of relative macro-stability — moderate inflation, improving SDG rankings, expanding renewable capacity, and a record-high remittance base.

The deeper lesson lies in the interaction between geopolitical instability and long-run sustainable development. Only 17 per cent of global SDG targets remain on track for 2030, and conflicts such as the West Asia war are a principal reason for that deficit. India's ability to protect its SDG gains — particularly on poverty, health, and clean energy — while managing a volatile external environment will depend on the quality of its fiscal choices, the pace of its energy transition, and its success in building a multilateral order that treats the stability of emerging economies as a global public good. Modi's speech, and the crisis that prompted it, serve as a reminder that sustainable development and geopolitical peace are not separate agendas — they are indivisible.[39]

Sources: Official PMO India statements, Moody's Ratings analysis, ICRA, SBI Research, CARE Ratings, SDSN Sustainable Development Report 2025, NITI Aayog SDG India Index, UN SDG NIF Progress Report 2025, Business Today, Economic Times, Hindustan Times, The Wire, Mongabay India, Journal of Informatics Education and Research, Council on Foreign Relations, World Economic Forum.

REFERENCES

Based on the sources used throughout the research paper, here is the complete numbered reference list:

[1] The Federal – PM Modi on West Asia conflict: Highlights of his Lok Sabha speech (March 22, 2026). https://thefederal.com/category/news/pm-modi-on-west-asia-conflict-highlights-of-his-lok-sabha-speech-235595[thefederal]

[2] PMO India – Official address by PM Narendra Modi to the Lok Sabha on the ongoing conflict in West Asia (March 22/23, 2026). https://www.pmindia.gov.in/en/news_updates/pm-addresses-the-lok-sabha-on-the-ongoing-conflict-in-west-asia/[pmindia.gov]

[3] Multibagger. 2026. “West Asia Conflict: India’s Inflation Could Top 5% if Oil Hits $100.” March

21, 2026. https://www.multibagg.ai/market-pulse/articles/west-asia-conflict-india-inflation-risk-cmn069u0akcbos30jr773mfoh

[4] CNBC. “Iran Conflict: India Impact on Remittance Pipeline.” March 5, 2026. https://www.cnbc.com/2026/03/05/iran-conflict-india-impact-remittance-pipeline.html

[5] DD News (Doordarshan) – PM Modi addresses Lok Sabha on West Asia crisis; emphasises energy security and safety of Indians (March 19, 2026). https://ddnews.gov.in/en/pm-modi-addresses-lok-sabha-on-west-asia-crisis-emphasises-energy-security-and-safety-of-indians/[ddnews.gov]

[6] Drishti IAS. “India as a Stabilizing Force in Global Geopolitics.” March 11, 2026. https://www.drishtiias.com/daily-updates/daily-news-editorials/india-as-a-stabilizing-force-in-global-geopolitics

[7] Deccan Herald – West Asia conflict: PM Modi lists key points in Lok Sabha (March 22, 2026). https://www.deccanherald.com/india/west-asia-conflict-just-like-during-covid-19-period-we-need-to-be-ready-again-key-highlights[deccanherald]

[8] Hindustan Times – Domestic LPG, safety of Indians in Iran and Gulf prioritised: Key takeaways from PM Modi's Lok Sabha speech (March 23, 2026). https://www.hindustantimes.com/india-news/domestic-lpg-safety-of-indians-in-iran-and-gulf-prioritised-key-takeaways-from-pm-modis-lok-sabha-speech[hindustantimes]

[9] Fortune India – India faces rupee, inflation risks from West Asia energy disruption: Moody's (March 5, 2026). https://www.fortuneindia.com/business-news/india-faces-rupee-inflation-risks-from-west-asia-energy-disruption-moodys/130980[fortuneindia]

[10] New Kerala – PM Modi: India's Petroleum Reserve at 53 Lakh MT, Plans to Expand (March 22, 2026). https://www.newkerala.com/news/a/present-petroleum-reserves-53-lakh-metric-tonnes-plans-136.htm[newkerala]

[11] Hindustan Times – India has over 53 lakh metric tonnes of oil in its strategic reserve: PM Modi (March 23, 2026). https://www.hindustantimes.com/india-news/india-has-over-53-lakh-metric-tonnes-of-oil-in-its-strategic-reserve-pm-modi[hindustantimes]

[12] ScoopWhoop. “Prime Minister Narendra Modi Addressed the Lok Sabha on March 23, 2026 Amidst the West Asia Conflict.” Facebook post, March 23, 2026. https://www.facebook.com/Scoopwhoop/posts/prime-minister-narendra-modi-addressed-the-lok-sabha-on-march-23-2026-amidst-the/1436172571876651/

[13] Press Trust of India (PTI). “Increase in Ethanol Blending Has Ensured That We Import 4.5 Crore Barrels of Less Crude per Year: PM Modi in Lok Sabha.” *Devdiscourse*, March 23, 2026. https://www.devdiscourse.com/article/Newsalert/3847075-increase-in-ethanol-blending-has-ensured-that-we-import-45-crore-barrels-of-less-crude-per-year-pm-modi-in-lok-sabha

[14] Rediff News – India imported 4.5 crore barrels less of oil: Modi (March 22, 2026). https://www.rediff.com/news/commentary/2026/mar/23/india-imported-4.5-crore-barrels-less-of-oil-modi[rediff]

[15] Outlook Business – West Asia Conflict: Escalation Could Hit India's Oil Imports, Remittances (March 21, 2026). https://www.outlookbusiness.com/economy-and-policy/west-asia-conflict-escalation-could-hit-indias-oil-imports-remittances[outlookbusiness]

[16] The Wire – How the West Asia War Could Impact India's Economy, Energy Supply and Global Trade (March 10, 2026). https://m.thewire.in/article/economy/how-the-west-asia-war-could-impact-indias-economy-energy-supply-and-global-trade[m.thewire]

[17] Business Today – How the War in West Asia is affecting the Indian economy (March 18, 2026). https://www.businesstoday.in/magazine/deep-dive/story/how-the-war-in-west-asia-is-affecting-the-indian-economy-521359-2026-03-19[businesstoday]

[18] Multibagg.ai – How Rising Oil Prices Threaten India's FY27 Growth (March 14, 2026). https://www.multibagg.ai/market-pulse/articles/west-asia-conflict-india-economy[multibagg]

[19] Whalesbook – West Asia Conflict Fuels Oil Prices, Threatening India's 7.1% Growth (March 9, 2026). https://www.whalesbook.com/news/English/economy/West-Asia-Conflict-Fuels-Oil-Prices-Threatening-Indias-71percent-Growth[whalesbook]

[20] Economic Times – India's GDP, inflation at risk amid West Asia tensions, oil price surge: Economists (March 11, 2026). https://economictimes.com/news/economy/indicators/indias-gdp-inflation-at-risk-amid-west-asia-tensions-oil-price-surge[economictimes]

[21] Economic Times – India faces rupee, inflation risks from Middle East energy disruption: Moody's (March 6, 2026). https://economictimes.com/news/economy/indicators/india-faces-rupee-inflation-risks-from-middle-east-energy-disruption-moodys[economictimes]

[22] The Hindu Business Line – West Asia conflict could dent India's GDP and push oil to $110: Report (March 10, 2026). https://www.thehindubusinessline.com/economy/west-asia-conflict-could-dent-indias-gdp-and-push-oil-to-110-report/article70725417[thehindubusinessline]

[23] Economic Times – A longer Gulf conflict could squeeze remittances to India (March 16, 2026). https://economictimes.com/nri/work/a-longer-gulf-conflict-could-squeeze-remittances-to-india/articleshow/129594996.cms[economictimes]

[24] Deccan Herald – From Kerala to Bihar: West Asia conflict puts India's remittance flow at risk (March 13, 2026). https://www.deccanherald.com/world/middle-east/from-kerala-to-bihar-west-asia-conflict-puts-indias-remittance-flow-at-risk[deccanherald]

[25] Mongabay India – India enters the top 100 in global SDG rankings but environmental goals lag (July 3, 2025). https://india.mongabay.com/2025/07/india-enters-the-top-100-in-global-sdg-rankings-but-environmental-goals-lag/[india.mongabay]

[26] Drishti IAS – 10th Sustainable Development Report 2025 (June 24, 2025). https://www.drishtiias.com/daily-updates/daily-news-analysis/10th-sustainable-development-report-2025[drishtiias]

[27] Journal of Political Science – Environmental Sustainability in India: Progress, Challenges and Way Forward (February 28, 2025). https://www.journalofpoliticalscience.com/uploads/archives/7-1-43-823.pdf[journalofpoliticalscience]

[28] Economic Times – India shows progress on SDG, challenges remain (June 30, 2025). https://economictimes.com/news/economy/indicators/india-shows-progress-on-sdg-challenges-remain/articleshow/122146766.cms[economictimes]

[29] Rawat, Gaurav, Alok Gupta, and V. N. Gupta. “Achieving Sustainable Development Goal 2030 in India: Challenges, Strategies, and Global Implications.” *Journal of Informatics Education and Research* 5, no. 1s (2025). https://jier.org/index.php/journal/article/view/3421

[30] World Economic Forum Article, Dhawan, Vibha. “How India Is Scaling Its Energy-Technology Innovation Ecosystem.” *World Economic Forum*, February 25, 2026. https://www.weforum.org/stories/2026/02/how-india-is-scaling-its-energy-technology-innovation-ecosystem/

[31] Drishti IAS – SDG Progress and Challenges (March 28, 2025). https://www.drishtiias.com/daily-updates/daily-news-analysis/sdg-progress-challenges[drishtiias]

[32] Youtube

[33] Council on Foreign Relations – India's New Climate Statecraft (February 16, 2026). https://www.cfr.org/articles/indias-new-climate-statecraft[cfr]

[34] Rawat, S., Gupta, A. & Gupta, R. – Achieving Sustainable Development Goal 2030 in India: Challenges, Strategies, and Global Implications. *Journal of Informatics Education and Research* (August 10, 2025). https://jier.org/index.php/journal/article/view/3421[jier]

[35] Eco-Business – Five Key Climate and Energy Announcements in India's Budget for 2026 (February 5, 2026). https://www.eco-business.com/news/five-key-climate-and-

energy-announcements-in-indias-budget-for-2026/[eco-business]

[36] The Hindu Business Line – India achieved ethanol blending of 19.2% during ESY 2024–25 (December 1, 2025). https://www.thehindubusinessline.com/economy/india-achieved-ethanol-blending-of-192-during-esy-2024-25/article70344516.ece[thehindubusinessline]

[37] Powerline.net.in – Global Partnerships: India's Initiatives to Promote Cross-Border Energy Cooperation (March 22, 2026). https://powerline.net.in/2026/03/23/global-partnerships-indias-initiatives-to-promote-cross-border-energy-cooperation/[powerline.net]

[38] Times of India – US–Iran war: Is India's Gulf remittance lifeline at risk? (March 17, 2026). https://timesofindia.indiatimes.com/business/india-business/us-iran-war-is-indias-gulf-remittance-lifeline-at-risk-billions-at-stake[timesofindia.indiatimes]

[39] MARPU.org – India's Progress on SDGs in 2026: Challenges and Successes (January 17, 2026). https://www.marpu.org/post/india-s-progress-on-sdgs-in-2026-challenges-and-successes[marpu]

[40] Vision IAS – 10 Years of SDGs: India's Progress (November 12, 2025). https://visionias.in/current-affairs/monthly-magazine/2025-11-12/environment/10-years-of-sdgs-indias-progress[visionias]

[41] Research and Information System (RIS) – Measuring the SDG Progress in India with Focus on Gap Analysis. Discussion Paper DP-278 (Krishan Kumar & P.K. Anand). https://www.ris.org.in/sites/default/files/Publication/DP-278-Krishan-Kumar-and-PK-Anand.pdf[ris.org]