

July 30, 2025 – Wednesday

Economy

IMF raises India's GDP growth projection by 20 bps to 6.4% for FY26

The International Monetary Fund (IMF) on Tuesday raised its growth outlook for India for financial year 2025-26 (FY26) to 6.4 per cent from 6.2 per cent projected in April, citing a more benign external environment and lower inflation. The 20 basis points (bps) upgrade was part of an update to the multilateral lender's World Economic Outlook (WEO) report, which also scaled up India's Gross Domestic Product (GDP) forecast for FY27 by 10 bps to 6.4 per cent. "In India, growth is projected to be 6.4 percent in [FY 2026 and FY 2027], with both numbers revised slightly upward, reflecting a more benign external environment than assumed in the April reference forecast," the report said.
https://www.business-standard.com/economy/news/imf-raises-india-growth-projection-by-20bps-for-fy26-benign-external-environment-125072901164_1.html

India's household consumption set to pick up in 2-3 quarters: Report

The overall household consumption is set to pick up in the next two to three quarters on rural strength, a Swiss brokerage said on Tuesday. Softened inflation, which boosts purchasing power, improving crop outlook on good monsoons and a $20 billion social welfare spends on women are set to strengthen rural consumption, UBS Securities said in a report. Urban consumption will "stabilise" on aspects like RBI's rate cuts, $10 billion of policy stimulus through personal income tax changes and improved availability of credit, it said.
https://www.business-standard.com/economy/news/india-s-household-consumption-set-to-pick-up-in-2-3-quarters-report-125072901029_1.html

AIIB to double private-sector lending by 2030: Ajay Bhushan Pandey

The Asian Infrastructure Investment Bank (AIIB) wants to increase its private sector financing share to 50 per cent from the current 24.6 per cent and is also looking to jack up its overall lending to $17-18 billion over the next few years, Ajay Bhushan Pandey, AIIB's vice president, Investment Solution said on Tuesday. Since its inception, the multilateral bank has lent almost $ 12 billion to India, of which $1.8 trillion has gone to the private sector.
https://www.business-standard.com/economy/news/half-of-aiib-financing-to-go-to-private-sector-by-2030-pandey-125072901160_1.html

Finance

RBI eases norms, caps investments by banks, NBFCs in AIF schemes at 20%

The Reserve Bank of India (RBI) on Tuesday eased norms on investments by regulated entities (REs) in Alternative Investment Funds (AIFs), by capping the cumulative exposure of banks and non-banking financial companies (NBFCs) in AIFs at 20 per cent, with the contribution of a single RE capped at 10 per cent of the scheme's corpus. Additionally, the RBI has excluded equity instruments as part of downstream investment made by REs in AIFs from the purview of provisions.

https://www.business-standard.com/finance/news/rbi-eases-norms-for-banks-nbfcs-invest-in-aif-schemes-125072901515_1.html

SEBI directs MFs to freeze SIF units if investment falls below ₹10 lakh

The capital market regulator SEBI has mandated mutual funds to ensure investor compliance with a minimum investment of ₹10 lakh in Special Investment Funds (SIFs). The Asset Management Company (AMC) will monitor compliance with the minimum investment threshold daily to ensure no active breaches occur, SEBI stated. The AMC shall ensure that an investor's total investment value does not fall below the minimum investment limit due to redemption transactions initiated by the investor, it added.
https://www.thehindubusinessline.com/markets/sebi-directs-mfs-to-freeze-sif-units-if-investment-falls-below-10-lakh/article69870757.ece

SEBI extends time to Oct 1 to implement framework on retail investors participation in algo trade

Capital markets regulator SEBI on Tuesday extended the timeline by two months to October 1 for implementing the framework on facilitating the participation of retail investors in algorithmic trading, which provides advantages of faster order execution and improved liquidity. At present, only institutional investors are allowed to put in algorithmic (algo) trading, which provides significant advantages of timed and programmed order execution.
https://www.thehindubusinessline.com/markets/sebi-extends-time-to-oct-1-to-implement-framework-on-retail-investors-participation-in-algo-trade/article69869461.ece

Industry

Early rains hit FMCG summer sales; Q1 volume growth slows to 3.9%

Demand for daily necessities experienced a slowdown, with volume growth dropping to 3.9% in the June quarter due to early rainfall affecting beverage and summer product sales. Rural markets saw a significant decrease in growth, while urban areas maintained a steady pace. Companies anticipate gradual improvement in upcoming quarters, driven by easing inflation and favorable monsoon.
https://economictimes.indiatimes.com/industry/cons-products/fmcg/early-rains-hit-fmcg-summer-sales-q1-volume-growth-slows-to-3-9/articleshow/122982590.cms

Demand to drive gems & jewellery growth as exports slow: Crisil SME tracker

India's gems and jewellery industry is predominantly made up of the micro, small, and medium enterprise (MSME) segment, which accounts for nearly 75 per cent of the sector by value. This highly fragmented and labour-intensive industry is characterised by low capital intensity and high reliance on imported inputs, such as gold and rough diamonds. It constitutes a significant 7-9 percent of the nation's merchandise exports. While the sector's domestic market is driven by gold jewellery, its export market in dominated by cut and polished diamonds.
https://www.business-standard.com/economy/news/demand-to-drive-gems-jewellery-growth-as-exports-slow-crisil-sme-tracker-125073000045_1.html

Tractor dispatches to see 4-7% growth in FY26

Tractor dispatches from companies to dealers in India are projected to experience moderate growth of 4-7% in FY2026, according to Icra. This growth is expected to be fueled by favorable monsoon conditions, which will likely enhance agricultural output in key regions.
https://economictimes.indiatimes.com/industry/auto/lcv-hcv/tractor-dispatches-to-see-4-7-growth-in-fy26/articleshow/122972190.cms

Agriculture

Tenant farmers can access Fasal Bima if authorised by landowners: Govt

The government on Tuesday said that tenant farmers can now avail benefits under the Pradhan Mantri Fasal Bima Yojana (PMFBY) if they are authorised by the landowning farmer. Speaking in the Lok Sabha, Union Agriculture Minister Shivraj Singh Chouhan said that even for minimum support price (MSP) purchases, if the landowning farmer

provides authorisation, crops grown by tenant farmers can be procured at MSP with the permission of the state government.
https://www.business-standard.com/industry/agriculture/tenant-farmers-can-get-fasal-bima-benefit-with-owner-authorisation-125072901452_1.html

Three new nano fertiliser plants to be set up by PSUs, firms: Govt

The government on Tuesday said three more nano fertiliser plants will be set up with a total production capacity of 17 crore bottles per annum by private and public fertiliser companies. Minister of State for Chemicals and Fertilizers Anupriya Patel, in her written reply to the Rajya Sabha, said the government is not directly involved in setting up of nano fertiliser plants across the country. Overall seven nano-urea plants have been set up by fertiliser companies with a total production capacity of all these nano-urea plants presently in operation at 27.22 crore bottles (500 ml each) per annum.
https://www.business-standard.com/industry/news/three-new-nano-fertiliser-plants-to-be-set-up-by-psus-firms-govt-125072901038_1.html

Indian pigeonpea area down 8% so far as farmers eye other crops in key producing States

The area under pigeonpea (arhar/tur) this kharif cropping season is trailing last year's levels mainly on decline in area in Karnataka, Maharashtra and Gujarat as a section of farmers shift to other remunerative crops such as maize, cotton and oilseeds among others. However, Telangana seemed to have bucked the trend, witnessing an increase in area under tur.
https://www.thehindubusinessline.com/economy/agri-business/indian-pigeonpea-area-down-8-so-far-as-farmers-eye-other-crops-in-key-producing-states/article69870081.ece

India buys record soyoil from China as prices fall below South America

In a rare move, Indian importers have purchased a record 150,000 metric tonnes of soyoil from China. This shift, according to a Reuters report, comes as Chinese soybean crushers are offering discounted rates due to an oversupply, making Chinese soyoil more attractive than the usual suppliers from South America. China, the world's largest soybean importer, saw its soybean imports hit a record high in May. This led to increased processing activity and growing inventories of soymeal and soyoil.
https://www.business-standard.com/economy/news/india-record-soyoil-imports-china-discount-south-america-shift-125072901618_1.html

Arecanut exports from Bangladesh to India quadruple to $53 million in 2024-25

The value of arecanut exports from Bangladesh and Myanmar has seen significant growth in 2024-25, if the data provided by the government in the Lok Sabha is any indication. In a written reply in Lok Sabha on Tuesday, Jitin Prasada, Union Minister of State for Commerce and Industry, gave details on the import of arecanut for the period between 2021-22 and 2024-25. The value of arecanut exported from Bangladesh to India jumped from $13.29 million in 2023-24 to $53.06 million in 2024-25.
https://www.thehindubusinessline.com/economy/agri-business/arecanut-exports-from-bangladesh-to-india-quadruple-to-53-million-in-2024-25/article69869544.ece

Indian cotton imports from Brazil up 10 times this season as shipments surge to record high

The Central government told the Lok Sabha on Tuesday that cotton imports from Brazil have jumped 10 times this season (2024-25 ending September) in volume and value. Imports from the US have doubled during the period as shipments into the country to meet the demand, especially for extra long staple variety, surged to a record high. In a written reply in Lok Sabha on Tuesday, Ramnath Thakur, Union Minister of State for Agriculture and Farmers' Welfare, gave the details of cotton imports for the period between 2019-20 and 2024-25 (up to May 31, 2025).
https://www.thehindubusinessline.com/economy/agri-business/indian-cotton-imports-from-brazil-up-10-times-this-season-as-shipments-surge-to-record-high/article69869311.ece

Indonesia expects palm oil exports to India to exceed 5 mn-tonnes mark in 2025: IPOC Chairman

Indonesia anticipates increased palm oil exports to India, exceeding 5 million tonnes by 2025. This follows India's import tariff reduction. Indonesia is also supplying palm seeds to support India's cultivation expansion. Collaboration

between Indonesia and India aims to address consumer concerns about palm oil. The partnership seeks stable exports and promotes palm oil's health benefits.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indonesia-expects-palm-oil-exports-to-india-to-exceed-5-mn-tonnes-mark-in-2025-ipoc-chairman/articleshow/122971338.cms

Infrastructure

Realtors, financial firms bullish on Indian real estate growth: Report

Real estate developers and financial institutions have become more optimistic towards growth in India's property market for the next six months despite global uncertainties, according to Naredco and Knight Frank. On Tuesday, realtors' body Naredco and property consultant Knight Frank India have released the 45th edition of the 'Real Estate Sentiment Index' for April-June quarter, which showed a significant shift in the mood of the supply-side stakeholders in the Indian real estate sector.
https://www.business-standard.com/industry/news/realtors-financial-firms-bullish-on-indian-real-estate-growth-report-125072900722_1.html

Industrial, warehousing spaces demand rises 63% to record in Jan-Jun: CBRE

Leasing of industrial and warehousing spaces rose 63 per cent in the first six months of this calendar year to record 27.1 million square feet across eight major cities on better demand from e-commerce players, according to CBRE. On Tuesday, real estate consultant CBRE noted that the third-party logistics (3PL) players took 32 per cent of the total spaces leased during January-June this year while e-commerce entities' share surged to 25 per cent.
https://www.business-standard.com/industry/news/industrial-warehousing-spaces-demand-rises-63-to-record-in-jan-jun-cbre-125072900616_1.html

Logistics companies gear up to meet festival season demand surge

With the festival season around the corner, third-party logistics firms are gearing up for a sharp surge in shipment volumes, with the number projected to rise by 40–50 per cent during the period, driven by higher consumer spending and increased brand activity. From opening new warehouses and expanding capacity at existing facilities to hiring contractual staff and entering new transport hubs, companies are stepping up operations to meet the expected spike in demand.
https://www.business-standard.com/industry/news/festive-rush-logistics-cos-gear-up-to-meet-consumer-demand-125072901249_1.html

Energy

India witnesses renewed spurt in oil and gas exploration: Petroleum Minister Puri

Petroleum Minister Hardeep Singh Puri announced a surge in India's oil and gas exploration, particularly offshore, driven by opening 'No-Go' areas in 2022. Since 2015, 172 hydrocarbon discoveries were reported, with 62 offshore. ONGC and OIL have launched ambitious exploration campaigns, including ultra-deepwater drilling in the Andaman region, following promising seismic data.
https://economictimes.indiatimes.com/industry/energy/oil-gas/india-witnesses-renewed-spurt-in-oil-and-gas-exploration-petroleum-minister-puri/articleshow/122978209.cms

Proposal to drive LCVs into CAFÉ

The Bureau of Energy Efficiency has proposed stricter fuel efficiency norms for small commercial vehicles, including those running on petrol and CNG, with a maximum weight of 3.5 tonnes. This move aims to regulate light commercial vehicles, which are currently unregulated, alongside medium and heavy-duty vehicles, expanding the scope of fuel efficiency standards beyond passenger cars.
https://economictimes.indiatimes.com/industry/auto/lcv-hcv/proposal-to-drive-lcvs-into-cafe/articleshow/122982413.cms

Telecom

Govt should revisit draft Telecom Cyber Security Amendment Rules, 2025: CUTS International

The Draft Telecommunications (Telecom Cyber Security) Amendment Rules, 2025, proposed by the Department of Telecommunications (DoT), may impact three of India's fastest-growing digital consumer sectors — digital payments, food delivery, and mobility — and the scope and legal foundation of the Draft Rules must be revisited, said CUTS International on Tuesday. "Overall, increased costs and exclusion risks may reduce digital adoption, hinder competition, and result in an estimated ₹2.5 lakh crore loss to the digital economy even at a 10 per cent compliance, potentially excluding 4,000-5,000 potential start-ups from the market and risking a loss of nearly 1.5-2 lakh direct jobs," it said.

https://www.thehindubusinessline.com/info-tech/govt-should-revisit-draft-telecom-cyber-security-amendment-rules-2025-cuts-international/article69869369.ece

Mobile subscribers grow modestly in June to 1.16 bn, rural subscribers dip

The total number of mobile subscribers in the country increased by 0.17 per cent month-on-month to 1.16 billion at the end of 30 June, including a slight uptick in wireless subscriptions in urban areas—from 630.42 million on 31 May to 633.14 million on 30 June—according to data from the Telecom Regulatory Authority of India (Trai). Overall, the number of mobile and fixed wireless access subscribers rose from 1.16 billion at the end of 31 May to 1.17 billion as of 30 June, the data showed.

https://www.business-standard.com/industry/news/mobile-subscribers-rise-slightly-to-1point16-billion-rural-base-dips-125072901372_1.html

States

India's top 18 states' revenues to grow 7-9% in FY26, says Crisil report

India's 18 largest states, accounting for over 90 per cent of the country's gross state domestic product (GSDP), are likely to record a marginal uptick in revenue growth of 7–9 per cent in FY26, compared to the 6.6 per cent growth seen in FY25, according to a report by rating agency CRISIL on Tuesday. This growth, slower than the decadal average of about 10 per cent, is expected to lift these states' cumulative revenue to approximately ₹40 trillion in FY26, up from ₹37.26 trillion in FY25. The anticipated uptick in state revenues will mainly be driven by steady Goods and Services Tax (GST) collections and continued support from the Centre through tax devolutions and grants.

https://www.business-standard.com/economy/news/indias-top-18-states-revenues-to-edge-up-7-9-per-cent-in-fy26-crisil-125072901499_1.html

Govt nod now must for traders buying farm produce from Maharashtra farmers

No private trader can purchase agriculture products from farmers in Maharashtra without the state government's permission, according to a decision taken by the cabinet on Tuesday. The decision taken by the cabinet also stated that taking a licence from the marketing committee or director of the marketing department will be mandatory for buying agriculture products from cultivators.The marketing director has been authorised to issue a Single Unified Licence to traders to trade across the country. In another decision, the cabinet approved a proposal to establish a cadre of marketing committee secretaries under the authority of marketing director.

https://www.business-standard.com/industry/agriculture/govt-nod-now-must-for-traders-buying-farm-produce-from-maharashtra-farmers-125072901773_1.html

Goa to launch portals for village panchayat services from August 1

In a sweeping overhaul, almost all village panchayat services in Goa were being shifted online in a phased manner, bringing grassroots governance into the digital age, a minister has informed in the state assembly. The shift to digital platforms will ensure people no longer have to physically visit panchayat offices for basic services, Goa Panchayat Minister Mauvin Godinho said in the House late Monday evening during the ongoing monsoon session of the state assembly.

https://www.business-standard.com/india-news/goa-to-launch-portals-for-village-panchayat-services-from-august-1-125072900198_1.html

Healthcare

Over 1.06 lakh claims settled under Ayushman Vay Vandana scheme, Rajya Sabha told

Since its launch last October, the Ayushman Vay Vandana scheme has settled over 1.06 lakh claims, as stated by Minister Jadhav. Senior citizens aged 70 and above now benefit from free treatment up to Rs 5 lakh annually through Ayushman Bharat, accessing services across a vast network of empanelled hospitals with a robust grievance redressal system in place.

https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/over-1-06-lakh-claims-settled-under-ayushman-vay-vandana-scheme-rajya-sabha-told/articleshow/122980231.cms

Monitor presence of potentially carcinogenic chemical in Ranitidine: DCGI to drug controllers

The DCGI has directed state and UT drug controllers to monitor levels of the potentially carcinogenic NDMA in Ranitidine, an antacid. This action follows concerns about NDMA impurity and recommendations from the Drugs Technical Advisory Board (DTAB). Manufacturers are urged to take risk-based measures, including shelf-life reduction, while ICMR considers a safety study.

https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/monitor-presence-of-potentially-carcinogenic-chemical-in-ranitidine-dcgi-to-drug-controllers/articleshow/122971132.cms

India-UK trade deal boosts access for Indian medical devices in Britain

The India-UK trade pact has incorporated a mutual recognition agreement framework to facilitate smoother entry of medical devices certified by domestic regulatory agencies into the British market, an official said on Tuesday. The framework will help Indian manufacturers expand market share in the UK vis-a-vis its global competitors like China, Brazil, and Vietnam who face non-preferential duty. "The free trade agreement includes a mutual recognition agreement framework allowing medical devices certified by the Central Drugs Standard Control Organisation (CDSCO) or the Indian Certification of Medical Devices (ICMED) to access the UK market more freely," the official said.

https://www.business-standard.com/industry/news/india-uk-trade-deal-boosts-access-for-indian-medical-devices-in-britain-125072900908_1.html

External

Trump hints at 20-25% tariffs on Indian goods, says deal not final yet

US President Donald Trump said on Tuesday (local time) that India could face tariff rates as high as 25 per cent on its exports to the US. He, however, emphasised that no final decision had been made yet. His remarks come as India and the US continue to work towards resolving long-standing trade disagreements. Speaking to reporters aboard Air Force One while returning from a five-day visit to Scotland, Trump confirmed that trade discussions with India were under way, reported Bloomberg.

https://www.business-standard.com/economy/news/trump-hints-at-20-25-tariffs-on-indian-goods-says-deal-not-finalised-125073000091_1.html

US team to visit India on August 25 for next round of trade pact talks

Amid uncertainty over US tariffs beyond the August 1 deadline, a team of American trade negotiators is set to arrive in New Delhi on August 25. Both sides are straining to move forward with the negotiations for a bilateral trade agreement, although there is still no clarity on what India would face after the deadline lapses. While discussions continue virtually between the two sides in crucial areas, including market access for sensitive items, senior US officials have indicated that a deal is not yet on the horizon.

https://www.thehindubusinessline.com/economy/india-braces-for-higher-us-tariffs-eyes-broader-trade-deal-sources-say/article69869692.ece

India overtakes China to become world's top smartphone maker for the US

India has overtaken China to become the leading exporter of smartphone devices sold in the United States, driven by Apple Inc's decision to scale up iPhone assembly in the country. Shipments from India accounted for 44 per cent of the US market in the quarter ending June 2025, according to data from Canalys. Vietnam, home to most of Samsung Electronics Co's production, ranked second. In contrast, China's share of estimated shipments plummeted from over 60 per cent a year ago to just 25 per cent.

https://www.business-standard.com/technology/tech-news/india-overtakes-china-as-top-smartphone-exporter-to-us-apple-iphone-125072900731_1.html

EFTA investments under trade pact with India may come in sectors like infra, manufacturing

India's trade pact with the European Free Trade Association (EFTA) is set to boost the nation's economy with a committed investment of USD 100 billion over 15 years. These investments are expected to flow into vital sectors like infrastructure, manufacturing, and pharmaceuticals.
https://economictimes.indiatimes.com/news/economy/foreign-trade/efta-investments-under-trade-pact-with-india-may-come-in-sectors-like-infra-manufacturing/articleshow/122978275.cms