

June 30, 2026 – Tuesday

Key Developments

DPIIT issues guidelines to operationalise transition facilitation order for quality certification

The Department for Promotion of Industry and Internal Trade (DPIIT) on Monday issued detailed guidelines to operationalise a new mechanism under which companies can seek product quality certification. On June 25, DPIIT notified the Transition Facilitation (Quality Control) Order, 2026. As per the order, the department has created an alternative compliance pathway under selected ten Quality Control Orders (QCOs), including toys, personal protective equipment, air conditioners and compressors, footwear, furniture, hinges, domestic electrical appliances and household electrical safety products.
https://www.thehindubusinessline.com/economy/dpiit-issues-guidelines-to-operationalise-transition-facilitation-order-for-quality-certification/article71164261.ece

Economy

India's external debt rises to $762.8 billion in FY26, debt-to-GDP ratio climbs

India's external debt was at $762.8 billion at the end of March 2026 up $26.3 billion from a year ago. As a result, the external debt to GDP ratio increased to 20.8% at the end of March 2026 from 19.8% a year ago. The valuation effect due to the appreciation of the US dollar vis-à-vis the Indian rupee during the quarter and other major currencies amounted to $24.6 billion, RBI said. Excluding the valuation effect, external debt would have increased by $51 billion instead of $26.3 billion year on year.
https://economictimes.indiatimes.com/news/economy/indicators/indias-external-debt-rises-to-762-8-billion-in-fy26-debt-to-gdp-ratio-climbs/articleshow/132073610.cms

India's industrial output growth hits five-month high of 5.1% in May

India's industrial output growth rose to a five-month high of 5.1 per cent in May, from 4.9 per cent in April, driven by strong growth in the electricity and gas supply sector, according to data released by the National Statistics Office (NSO) on Monday. The latest Index of Industrial Production (IIP) data also marked a major methodological revision, with the Ministry of Statistics and Programme Implementation (Mospi) replacing the Wholesale Price Index (WPI) with the Output Producer Price Index (Output PPI) as the deflator for the new 2022-23 base-year series. The change affects 234 of the 463 item groups in the IIP basket.
https://www.business-standard.com/economy/news/iip-industrial-output-grows-5-1-may-manufacturing-electricity-boost-126062900609_1.html

Finance

SBI concludes issuance of 3-year $300 m floating rate notes to attract foreign currency deposits

State Bank of India has concluded the issuance of $300 million senior unsecured floating rate notes having maturity of 3 years amid demand for leverage from non-resident Indians wanting to place fresh foreign currency non-resident (bank) deposit with the bank at higher interest rates.
https://www.thehindubusinessline.com/money-and-banking/sbi-concludes-issuance-of-3-year-300-m-floating-rate-notes-to-attract-foreign-currency-deposits/article71161874.ece

Central Bank of India opens its IFSC banking unit at GIFT City

Central Bank of India on Monday opened its International Financial Services Centre (IFSC) Banking Unit (IBU) at Gujarat International Finance Tec-City (GIFT City). The public sector bank's IBU will enable it to cater to the foreign currency funding requirements of its corporate clients by offering a comprehensive range of financial products and services, per a bank statement.
https://www.thehindubusinessline.com/money-and-banking/central-bank-of-india-opens-its-ifsc-banking-unit-at-gift-city/article71161937.ece

Industry

Stainless steel industry seeks end to QCO relief from July 1

The domestic stainless steel industry has urged the government not to extend the temporary relaxation from the Quality Control Order (QCO) beyond June 30 and to restore the norms from July 1. The Indian Stainless Seamlesspipes Manufacturers Association (ISSMA) said the industry is grappling with a surge in low-priced imports, facilitated by the temporary withdrawal of the QCO and the alleged circumvention of anti-dumping duties.
https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/stainless-steel-industry-seeks-end-to-qco-relief-from-july-1/articleshow/132078353.cms

I&B Ministry constitutes study group to assess challenges faced by cinema sector

The Ministry of Information and Broadcasting on Monday said that to speed up development of cinema infrastructure, it has prepared a set of model rules for states to adopt. It has also constituted a study group chaired by Prasoon Joshi to assess the challenges and opportunities before the Indian cinema and submit a report to the Ministry within three months.
https://www.thehindubusinessline.com/news/ib-ministry-constitutes-study-group-to-assess-challenges-faced-by-cinema-sector/article71162725.ece

Agriculture

Delayed soyabean sowing likely to push up edible oil prices

Delayed soyabean sowing in key oilseed-producing states has raised concerns that tightening domestic supplies could drive up edible oil inflation, worsening the price pressures caused by the West Asia conflict. Sowing of soyabean is lagging by nearly a fortnight in Madhya Pradesh, Rajasthan, Maharashtra, Gujarat, Telangana and Karnataka. Edible oil companies fear that an El Nino-led weather disruption could further squeeze oilseed output and push retail prices higher.
https://economictimes.indiatimes.com/news/economy/agriculture/delayed-soyabean-sowing-likely-to-push-up-edible-oil-prices/articleshow/132078133.cms

Tomato, onion stoke fears of higher food inflation

Tomato, onion and potato prices are on the rise again, raising concerns over food inflation. Average retail tomato prices have risen 18% in the past month, onions 11% and potatoes 1.3%, according to consumer affairs ministry data. The three vegetables together account for 1.75% of the Consumer Price Index.
https://economictimes.indiatimes.com/news/economy/agriculture/tomato-onion-stoke-fears-of-higher-food-inflation/articleshow/132077411.cms

Organised dairy sector may clock 13-15% revenue growth this fiscal: Crisil

India's organised dairy sector could record a revenue growth of 13-15% this fiscal, the fastest in recent years, as sustained demand for milk and value-added products offsets higher prices triggered by rising raw milk procurement

costs, according to a Crisil Ratings report. However, it said profitability is likely to remain largely unchanged as companies pass on higher input costs to consumers in phases.
https://economictimes.indiatimes.com/news/economy/indicators/organised-dairy-sector-may-clock-13-15-revenue-growth-this-fiscal-crisil/articleshow/132076998.cms

Kharif sowing drops 22.7% as weak monsoon delays planting across India

Sowing of kharif crops across India declined to nearly 18.27 million hectares or about 22.73% year-on-year till June 25, as rainfall deficiency crossed 40%, according to government data, indicating delayed planting across several states. Paddy (rice), the main kharif crop, saw a decline of 25.17% to 2.57 million hectares. Despite the government's push to plant legumes and oilseeds, pulses sowing was down 30.48% to 1.49 million hectares, while oilseed acreage plunged 53.34% to 1.69 million hectares till June 25, according to the data.
https://economictimes.indiatimes.com/news/economy/agriculture/kharif-sowing-drops-22-7-as-weak-monsoon-delays-planting-across-india/articleshow/132076481.cms

Infrastructure

NIIF to get additional ₹30,000 crore, Finance Ministry announces

The National Investment and Infrastructure Fund (NIIF) will get an additional ₹30,000 crore, the Finance Ministry announced on Monday. With this, the government's commitment to this fund now stands at ₹60,000 crore. The NIIF is a sovereign-linked alternative asset manager anchored by the Government of India, catalysing global capital to invest in sectors and asset classes that drive India's growth story.
https://www.thehindubusinessline.com/economy/niif-to-get-additional-30000-crore-finance-ministry-announces/article71162063.ece

₹34,102 crore Yamuna Water Project MoA signed by Rajasthan, Haryana for water infrastructure

Rajasthan and Haryana signed a Yamuna Water Project agreement in New Delhi, advancing a ₹34,102-crore plan to transfer up to 577 MCM of Yamuna water through an underground pipeline network. Union ministers Amit Shah and C.R. Paatil witnessed the pact, which the governments said aims to improve drinking water availability in Rajasthan's water-stressed regions.
https://economictimes.indiatimes.com/news/videos/34102-crore-yamuna-water-project-moa-signed-by-rajasthan-haryana-for-water-infrastructure/videoshow/132070422.cms

Delhi-Varanasi Bullet Train gets push in Jewar: Vaishnaw details proposed 813-km corridor

Railway Minister Ashwini Vaishnaw said the proposed Delhi-Varanasi High-Speed Rail corridor could reduce Delhi-Lucknow travel time to "2 hours 10 minutes" and connect Jewar to Lucknow in "1 hour 40 minutes" once operational. The 813-kilometre corridor, announced among India's proposed high-speed rail projects in the Union Budget 2026-27, is expected to improve connectivity across major cities including Noida, Agra, Prayagraj and Varanasi.
https://economictimes.indiatimes.com/news/videos/delhi-varanasi-bullet-train-gets-push-in-jewar-vaishnaw-details-proposed-813-km-corridor/videoshow/132063949.cms

Energy

Draft National Electricity Data Sharing Framework unveiled

The power ministry Monday unveiled a draft National Electricity Data Sharing Framework to create a common architecture for sharing electricity sector data, proposing standardised datasets, privacy safeguards and consent-based access to support planning, grid operations, regulation and research. The last date to submit stakeholders' views is July 21.
https://economictimes.indiatimes.com/industry/energy/power/draft-national-electricity-data-sharing-framework-unveiled/articleshow/132078957.cms

India sets sights on easier N-plant site selection

India is looking to simplify site selection process for setting up new nuclear power plants, as part of an ambitious effort to boost atomic energy generation, said people familiar with the development. The government is exploring

the possibility of moving to a simplified checklist-based approach for approving locations of nuclear power projects, the people told ET. Discussions are on to see if the Site Selection Committee framework of the Department of Atomic Energy (DAE) can be simplified to cut the time for site selection work and some related approvals, they said.
https://economictimes.indiatimes.com/industry/energy/power/india-sets-sights-on-easier-n-plant-site-selection/articleshow/132078574.cms

Power demand tops 250 GW as weak monsoon keeps heat on

The sultry weather lingering across much of the country has pushed India's peak power demand back mostly above 250 GW in the last two weeks, even as the progress of the southwest monsoon remained sluggish. Peak power demand touched 264.8 GW on Saturday and returned to 250.6 GW on Sunday. The government's projection for the next three months, which coincide with the monsoon period, is 247-278 GW amid forecasts of below-normal rains, according to a government official.
https://economictimes.indiatimes.com/industry/energy/power/power-demand-tops-250-gw-as-weak-monsoon-keeps-heat-on/articleshow/132078421.cms

India lifts curbs on retail sale of petrol, diesel to commercial buyers from July 1

India has lifted restrictions on the retail sale of petrol and diesel to commercial buyers from July 1, ending emergency measures imposed earlier to safeguard domestic fuel supplies during disruptions to global energy trade caused by the conflict in the Middle East. The government had barred commercial users from purchasing fuel at retail outlets and capped diesel sales at 200 litres per customer or vehicle per day after tensions in the region threatened supply chains and raised concerns over local shortages.
https://economictimes.indiatimes.com/industry/energy/oil-gas/india-lifts-curbs-on-retail-sale-of-petrol-diesel-to-commercial-buyers-from-july-1/articleshow/132073043.cms

States

Tripura eyes bigger global pineapple market with ₹236-crore 'Mission Queen'

Tripura, India's second-largest pineapple-producing state after West Bengal, is eyeing a wider share of the global market through its recently launched Rs 236 crore 'Mission Queen'. "We recently launched the Rs 236-crore Mission 'Queen' Pineapple, which aims to increase the fruit's economic value from Rs 35 crore to Rs 200 crore by 2028. The mission focuses on improving farmers' incomes, strengthening export infrastructure, and creating a sustainable value chain for pineapple growers," Dr Sukanta Majumdar, Union Minister of State for Development of North Eastern Region (DoNER), said at the inauguration of a three-day pineapple festival organised by the Tripura government over the weekend.
https://www.business-standard.com/industry/agriculture/tripura-eyes-bigger-global-pineapple-market-with-236-crore-mission-queen-126062800665_1.html

Healthcare

Drug registry launched to enable access to drug information across the country

In an effort to standardise and unify medicine-related information across the country, a drug registry was launched , along with a slew of other digital health initiatives, by the Union Health Minister JP Nadda. “Across healthcare systems in India, the same drug is often represented using different names and formats, leading to inconsistencies, duplication, data entry errors, and lack of interoperability. This creates challenges in clinical decision-making, e-prescriptions, supply chain management, and continuity of care,”
https://www.thehindubusinessline.com/news/national/drug-registry-launched-to-enable-access-to-drug-information-across-india/article71162380.ece

Centre outlines two schemes to support medical device manufacture, development

Two sub-schemes have been outlined by the Department of Pharmaceuticals (DoP) to promote the local manufacturing and development of medical devices. The initiatives are under the overarching Scheme for Strengthening of Medical Device Industry (SMDI)to reduce import dependence, support innovation and increase the

depth of value chains in the medical devices sector, a note from the DoP said, inviting applications for participation from the industry. Participants have till July 23rd to send in their proposals.
https://www.thehindubusinessline.com/news/national/centre-outlines-two-schemes-to-support-medical-device-manufacture-development/article71162169.ece

External

DGFT extends enhanced export insurance cover for West Asia shipments till September 30

Export consignments to West Asia will continue to receive enhanced insurance cover against payment defaults until September 30, the Directorate General of Foreign Trade (DGFT) said in a notification on Monday. Earlier, the enhanced cover for exporters taking credit risk insurance from Export Credit Guarantee Corporation (ECGC) was available for shipments to West Asia sent between March 16 and June 15.
https://economictimes.indiatimes.com/news/economy/foreign-trade/dgft-extends-enhanced-export-insurance-cover-for-west-asia-shipments-till-september-30/articleshow/132078379.cms

India-Israel, GCC FTA talks temporarily stalled due to West Asia crisis: Piyush Goyal

India's free trade agreement (FTA) negotiations with Israel and the six-nation Gulf Cooperation Council (GCC) bloc are "temporarily stalled" but the discussions with Canada are at a "very advanced" stage, commerce and industry minister Piyush Goyal said Monday. "We're currently in negotiations, of course temporarily stalled with Israel, six-nation GCC bloc, but in active negotiations with Chile, Mexico, SACU, Eurasia bloc, expanded PTA with Mercosur, very advanced discussions with Canada," Goyal said at the India-Greece Business Forum.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-israel-gcc-fta-talks-temporarily-stalled-due-to-west-asia-crisis-piyush-goyal/articleshow/132078376.cms

'It's in last 1 or 2%': US envoy Sergio Gor declares India-US trade pact nears finish line

Dismissing rumours of diplomatic friction, United States Ambassador to India Sergio Gor on Monday (local time) announced that the highly anticipated India-US bilateral trade agreement is on the verge of completion, with negotiators hammering out the final "1 or 2 per cent" of the legal text.
https://economictimes.indiatimes.com/news/economy/foreign-trade/its-in-last-1-or-2-us-envoy-sergio-gor-declares-india-us-trade-pact-nears-finish-line/articleshow/132081843.cms

India seeks EU scrap export relief as curbs threaten trade pact gains

India has asked the European Union for relief from planned curbs on metal scrap exports as steel and aluminium makers warn the move could tighten supplies, raise costs and undermine gains from a trade pact, industry and government officials said. From May 2027, the EU's revised waste shipment regulation is set to bar exports of non-hazardous waste to countries outside the OECD group of mostly developed economies, unless the EU approves them by November 2026.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-seeks-eu-scrap-export-relief-as-curbs-threaten-trade-pact-gains/articleshow/132064479.cms