

July 03, 2026 – Friday

Economy

India's rupee denominated external debt up 10 percentage points over the last 15 years

India's external debt profile has undergone a notable shift over the past decade and a half, with the share of rupee-denominated liabilities rising by 10.6 percentage points. Analysis of the data from the Reserve Bank of India (RBI) and the Department of Economic Affairs (DEA) shows that rupee-denominated debt accounted for 29.4 per cent of India's external debt at the end of March 2026, compared with 18.8 per cent at the end of March 2011.
https://www.thehindubusinessline.com/data-stories/data-focus/indias-rupee-denominated-external-debt-up-10-percentage-points-over-the-last-15-years/article71174675.ece

Govt lines up PSU stake sales to cushion budget hit from oil

India is fast-tracking efforts to sell stakes in some of its largest state-owned companies, including the nation's biggest life insurer, as Prime Minister Narendra Modi's administration looks to bolster public finances strained by high oil prices.
https://economictimes.indiatimes.com/news/economy/finance/govt-lines-up-psu-stake-sales-lic-hind-zinc-to-cushion-budget-hit-from-oil-iran-war-crisis-fiscal-deficit/articleshow/132131086.cms

Labour Min makes EPF contributions beyond ₹1,800 voluntary

The Labour & Employment Ministry has made all contributions in the Employees' Provident Fund (EPF) above the monthly wage ceiling of ₹15,000, which is beyond ₹1,800, voluntary under the new Employees' Provident Funds Scheme 2026 notified on Monday.
https://www.thehindubusinessline.com/news/national/labour-min-makes-epf-contributions-beyond-1800-voluntary/article71174326.ece

Finance

SEBI plans shift to INR-denominated fees for FPI, FVCI

The Securities and Exchange Board of India (SEBI) has decided to shift the payment of registration and related fees by Foreign Portfolio Investors (FPIs) and Foreign Venture Capital Investors (FVCIs) from US dollars to Indian rupees, with the changes set to be implemented within six months of the notification. Fees will be specified in rupee terms, while FPIs and FVCIs will continue to pay the equivalent amount in eligible foreign exchange to their Designated Depository Participant (DDP).
https://www.thehindubusinessline.com/markets/sebi-plans-shift-to-inr-denominated-fees-for-fpi-fvci/article71174487.ece

IBBI seeks tighter regulations around personal guarantors, valuation of insolvent firms

The insolvency regulator on Thursday proposed the withdrawal of interim moratorium protection for personal guarantors to a stressed firm, seeking to align the regulation with the recently amended bankruptcy law to ensure such guarantors don't abuse the relief to stall recovery proceedings.
https://economictimes.indiatimes.com/news/economy/policy/ibbi-seeks-tighter-regulations-around-personal-guarantors-valuation-of-insolvent-firms/articleshow/132144611.cms

Govt fast-tracks disinvestment process to shore up revenues, garners 31% of budget aim in Q1 FY27

The government has pushed the pedal on its disinvestment and asset monetisation plan in the current fiscal, raising about 31 per cent of its full-year budgeted target in the first quarter itself. Recording the fastest pace of disinvestment ever in the first quarter of any fiscal, the period between mid-May and June this year saw one offer for sale from the government every week for disinvestment of public sector enterprises.
https://economictimes.indiatimes.com/news/economy/policy/govt-fast-tracks-disinvestment-process-to-shore-up-revenues-garners-31-of-budget-aim-in-q1-fy27/articleshow/132140560.cms

Crypto should not be legalised in India: RBI tells Parliamentary Panel

The Reserve Bank of India on Thursday told a parliamentary panel that virtual digital assets like cryptocurrency are a threat to an emerging economy like India and such assets should not be legalised in the country. The RBI also told the Parliamentary Standing Committee on Finance, headed by BJP member Bhartruhari Mahtab, that China and Qatar are among the countries that have banned such financial activities, while Europe has allowed virtual digital assets in a very stringent, regulated manner.
https://www.thehindubusinessline.com/money-and-banking/crypto-should-not-be-legalised-in-india-rbi-tells-parliamentary-panel/article71177177.ece

India emerges as world's most tokenised market for online card payments: Visa

India has become the world's most tokenised market for online card payments, with more than 900 million payment tokens in circulation, stated Suresh Sethi, Group Country Manager for India and South Asia at Visa. Speaking at the launch of Visa Payment Passkey in Mumbai on Thursday, Suresh Sethi said the country's digital payments ecosystem has evolved significantly and is now entering a new phase focused on trust and security.
https://www.thehindubusinessline.com/money-and-banking/india-emerges-as-worlds-most-tokenised-market-for-online-card-payments-visa/article71173721.ece

Industry

Free trade agreements to give major boost to toy exports: Industry

The series of free trade agreements (FTAs) finalised by India, including the ones with the UK and the European Union, will give a major boost to toy exports, according to industry officials. Under the free trade agreements with the EU and UK, Indian toys will get zero duty access, Toy Association of India Chairman Manu Giota said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/free-trade-agreements-to-give-major-boost-to-toy-exports-industry/articleshow/132137911.cms

Mega reprieve for auto sector as Centre waives ₹2,700 crore CAFE-2 penalties

In a major development, the Centre has completely bailed out all major vehicle manufacturers, including Hyundai Motor India (HMIL), Kia India and Mahindra & Mahindra (M&M), from paying heavy penalties collectively amounting to ₹2,700 crore for violating Corporate Average Fuel Efficiency (CAFE-2) norms. Following a crucial Prime Minister's Office (PMO) intervention earlier this year that halted CAFE-3 implementation until past penalties were resolved, the Ministry of Power (MoP) issued an official directive to carmakers on Thursday.
https://www.thehindubusinessline.com/economy/mega-reprieve-for-auto-sector-as-centre-waives-2700-crore-cafe-2-penalties/article71174999.ece#google_vignette

Rs 1 lakh crore on crude imports will be saved by 2030, as 35 lakh EVs will replace petrol vehicles: SBI Report

Around 35 lakh more electric vehicles (EVs) are expected to replace petrol vehicles during 2027-2030, helping India save nearly Rs 1 lakh crore in crude oil import bills if EVs account for 20 per cent of the vehicle market by 2030, according to a report by the State Bank of India (SBI).

https://economictimes.indiatimes.com/news/economy/finance/india-to-save-rs-1-lakh-crore-by-2030-with-35-lakh-electric-vehicles-replacing-petrol-cars-sbi-reports/articleshow/132132318.cms

Agriculture

Govt to sell rice for ethanol at ₹2320/qtl, wheat to millers at ₹2585-2600/qtl

The Centre has announced its policy on sale of rice, wheat from the official reserves for 2026-27 without earmarking the quantity it intends to offer, which is seen as a cautious move amid the threat of a super El Nino on India's foodgrain production. However, rice allocation for State governments and their agencies has been fixed at 48 lakh tonnes (lt). According to the Open Market Sales Scheme (OMSS) policy for 2026-27, which is valid until June 30, 2027, the rate of rice, to be offered from the stock managed by the Food Corporation of India (FCI), would include freight costs, whereas rates of wheat would exclude transport costs.
https://www.thehindubusinessline.com/economy/agri-business/govt-to-sell-rice-for-ethanol-at-rs-2320qtl-wheat-to-millers-at-rs-2585-2600qtl/article71177256.ece

India's coffee exports volumes rise 28% in Q1, value up 12% on higher demand

India's coffee exports registered a strong growth during the April-June quarter of current financial year with shipment volumes witnessing a 28 per cent increase on higher demand from traditional buyers in Europe despite the uncertainty and disruption in logistics triggered by the West Asian crisis during the period. Shipment volumes were up at 1.3 lakh tonnes during Q1FY27 over corresponding last quarter's 1.01 lakh tonnes.
https://www.thehindubusinessline.com/economy/agri-business/indias-coffee-exports-volumes-rise-28-in-q1-value-up-12-on-higher-demand/article71175116.ece

Cabinet approves reduction in broken grain content in PDS rice to 10% from 25%

The Cabinet Committee on Economic Affairs (CCEA) has approved a plan to improve the quality of rice distributed under the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY) and other welfare schemes by reducing the proportion of broken grains in government-supplied rice. Under the phased rollout, to be completed by 2027-28, the permissible broken grain content in raw rice will be reduced to 10 per cent from the current 25 per cent, while that in parboiled rice will be cut to 5 per cent from 16 per cent.
https://www.thehindubusinessline.com/economy/agri-business/cabinet-approves-reduction-in-broken-grain-content-in-pds-rice-to-10-from-25/article71175200.ece

Buffer stocks, imports to keep pulse prices steady

Prices of pulses are expected to remain stable until December despite concerns over below-normal rainfall and delays in kharif sowing, with ample government buffer stocks and higher output in key exporting countries likely to keep supplies comfortable, industry experts said.
https://economictimes.indiatimes.com/news/economy/agriculture/buffer-stocks-imports-to-keep-pulse-prices-steady/articleshow/132146555.cms

Infrastructure

Patna Metro corridor expands with new ISBT–Malahipakdi stretch

Bihar Chief Minister Samrat Choudhary inaugurates the nearly three-kilometre Patna Metro extension from ISBT to Malahipakdi, nearly doubling the operational corridor to around six kilometres. Officials say the ₹13,365-crore Patna Metro project will continue underground towards Patna Junction, with Khemnichak Metro Station expected to open within the next fortnight.
https://economictimes.indiatimes.com/news/videos/metro-infrastructure-boost-patna-metro-corridor-expands-with-new-isbtmalahipakdi-stretch/videoshow/132135211.cms

Energy

Crude inventory nears 1-year high on stronger imports

India's crude oil inventory has rebounded sharply to near a one-year high, as strong imports replenished stocks after the drawdown earlier in the June quarter. Crude inventories stood at 104 million barrels at the end of June, up from a low of 90.5 million barrels at the end of April, according to estimates by commodity intelligence provider Kpler. The figures include strategic petroleum reserves, commercial inventories and refinery stocks, but exclude crude held in pipelines and on tankers bound for India. India consumes about 5 million barrels of crude a day, meaning current inventories are sufficient to cover roughly 21 days of consumption.
https://economictimes.indiatimes.com/industry/energy/oil-gas/crude-inventory-hits-1-year-high-on-stronger-imports/articleshow/132146203.cms

Oil Minister rules out cut in petrol, diesel prices until global crude stays low for a few weeks

Emphasising that price hikes in petrol and diesel were among the lowest in India during the current West Asian conflict, Oil Minister Hardeep Singh Puri said on Thursday that a cut in the retail prices of the two auto fuels would be possible if international crude oil prices currently stay in the same level for the next few weeks.
https://www.thehindubusinessline.com/news/oil-minister-rules-out-cut-in-petrol-diesel-prices-until-global-crude-stays-low-for-a-few-weeks/article71175039.ece

India not exporting fuel directly to Russia, any supplies are trader-led: Puri

Union Oil Minister Hardeep Singh Puri clarified on Thursday that Indian companies are not directly selling refined fuels to Russia, after reports emerged that Moscow had started importing gasoline from India to ease domestic fuel shortages.
https://economictimes.indiatimes.com/industry/energy/oil-gas/india-not-exporting-fuel-directly-to-russia-any-supplies-are-trader-led-puri/articleshow/132137714.cms

Telecom

Satellite communication providers and telecom operators agree on Trai's infrastructure provider proposal

Satellite-based communication providers and telecom operators, often at loggerheads with each other, agreed on the telecom regulator's proposal to authorise communications satellite operators to act as infrastructure providers and partner with existing telecom operators to extend commercial communications services to subscribers.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/satellite-communication-providers-and-telecom-operators-agree-on-trais-infrastructure-provider-proposal/articleshow/132144104.cms

States

Delhi EV Policy to be implemented entirely via portal: Minister

The new electric vehicle (EV) policy will be implemented entirely through an online portal with real-time monitoring, Transport Minister Pankaj Singh said on Thursday. Singh held a review meeting with transport department officials and finalised the operational guidelines of the Delhi Electric Vehicle Policy 2026 approved earlier this week.
https://www.thehindubusinessline.com/news/national/delhi-ev-policy-to-be-implemented-entirely-via-portal-minister/article71177175.ece

External

India's June palm oil imports fall to 14-month low as demand softens, dealers say

India's palm oil imports in June fell to their lowest in 14 months as subdued demand and a narrowing discount to rival oils prompted buyers to cut purchases, five dealers said. Lower palm oil buying by the world's biggest importer of vegetable oils could swell stocks in top producers Indonesia and Malaysia and weigh on benchmark Malaysian palm oil futures.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-june-palm-oil-imports-fall-to-14-month-low-as-demand-softens-dealers-say/articleshow/132134871.cms

PM Modi, Takaichi deepen India-Japan ties with AI, defence and multi-billion dollar bilateral roadmap

Prime Minister Narendra Modi and his Japanese counterpart Sanae Takaichi on Thursday unveiled an ambitious multi-billion-dollar roadmap to deepen the India-Japan Special Strategic and Global Partnership, with more than $10 billion in fresh Japanese investments, agreements spanning artificial intelligence, defence, energy and next-generation mobility, and a renewed target of attracting ¥10 trillion in Japanese investment over the next decade.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-japan-summit-bonhomie-meets-business-as-modi-takaichi-deepen-bilateral-partnership/articleshow/132132601.cms

India-UK trade pact sparks rush of export orders ahead of July 15 rollout

Indian exporters are seeing a sharp surge in orders from the United Kingdom ahead of the India-UK Comprehensive Economic and Trade Agreement (CETA) coming into force on July 15, as buyers move quickly to take advantage of the proposed tariff cuts.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uk-trade-pact-sparks-rush-of-export-orders-ahead-of-july-15-rollout/articleshow/132146832.cms

India-EU FTA legal scrub to end in 10-12 days, deal by Dec 31: Piyush Goyal

The legal scrubbing of India-EU free trade agreement (FTA) will be completed in the next 10-12 days, and the deal would be inked by December 31, commerce and industry minister Piyush Goyal said Thursday. "The EU FTA legal scrub will be over in about 10 or 12 days, and then we are looking at approval from the (European) Commission and the Parliament by end of this year," Goyal said at a media event. "That should be done."
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eu-fta-legal-scrub-to-end-in-10-12-days-deal-by-dec-31-piyush-goyal/articleshow/132147017.cms