

July 30, 2026 – Thursday

Economy

Sustained resurgence in crude prices could pressure twin deficits, says Finmin report

With crude oil prices heating up again, the Finance Ministry has cautioned that a sustained rally could pressure both the fiscal and current account deficits, while simultaneously fuelling inflation and slowing growth. Oil prices jumped nearly 7 per cent on Wednesday as major airstrikes resumed in West Asia and dashed hopes for an imminent end to the US-Israeli war with Iran. During mid-trading session, Brent futures rose $5.84, or 6.9 per cent, to $89.93 a barrel. Also US West Texas Intermediate (WTI) crude gained $5.34, or 6.7 per cent, to $84.60 a barrel.
https://www.thehindubusinessline.com/economy/sustained-resurgence-in-crude-prices-could-pressure-twin-deficits-says-finmin-report/article71281865.ece

Finance

FCNR(B) surge: Inflows through special window to ease banks' liquidity pressure

A fresh rush of FCNR(B) deposits under the central bank's special swap window is expected to ease liquidity-buffer pressures on Indian lenders, with treasury heads saying the long-tenure deposits improve the metrics concerned by boosting funding without increasing expected 30-day outflows under regulatory norms.
https://economictimes.indiatimes.com/industry/banking/finance/banking/fcnrb-surge-inflows-through-special-window-to-ease-banks-liquidity-pressure/articleshow/132721350.cms

Panel seeks to make SEBI's enforcement framework more legally sustainable

The Parliamentary Standing Committee's recommendations on the proposed Securities Markets Code (SMC) are expected to make SEBI's enforcement framework more structured and legally sustainable by introducing stronger procedural safeguards while retaining the regulator's broad enforcement powers, legal experts said.
https://www.thehindubusinessline.com/markets/panel-seeks-to-make-sebis-enforcement-framework-more-legally-sustainable/article71280683.ece

Banks collected ₹7,086 crore as minimum balance penalties in FY26: Govt

Private sector banks collected ₹4,948.71 crore from customers in FY26 for failing to maintain the minimum average balance (MAB) in their savings and current accounts, Parliament was informed on Tuesday. Public sector banks (PSBs), for their part, collected ₹2,137.92 crore during the same period. Together, banks collected more than ₹7,086 crore through minimum balance charges in FY26, Minister of State for Finance Pankaj Chaudhary said in a written reply in the Rajya Sabha.
https://www.business-standard.com/finance/news/banks-collected-7-086-crore-as-minimum-balance-penalties-in-fy26-govt-126072900546_1.html

Finance Ministry calls for swift policy response to global realities

The Finance Ministry on Wednesday said India has to reinvent itself and reimagine its responses to pressing global realities if it has to achieve strategic leverage, given the mounting uncertainties around artificial intelligence and weaponisation of trade. As external conditions evolve, prudent macroeconomic management and swift policy responses will remain important in shaping India's economic trajectory, the Monthly Economic Report by the finance ministry said.
https://www.business-standard.com/economy/news/india-needs-to-reinvent-responses-for-strategic-leverage-finance-ministry-126072901626_1.html

GST rollout boosted state tax revenues, buoyancy, says India Ratings

Goods and Services Tax implementation has boosted state governments' tax revenue and buoyancy, and Maharashtra, with high domestic consumption and presence of large services sectors, fetched the highest share in states taxes post GST, India Ratings and Research (Ind-Ra) said on Wednesday. Rolled out on July 1, 2017, GST subsumed 17 different taxes and 13 cesses, and reduced the complexity of variable central and states taxation rates and structures.
https://www.thehindubusinessline.com/economy/gst-rollout-boosted-state-tax-revenues-buoyancy-says-india-ratings/article71281314.ece

Industry

Some BS-III vehicles may need rubber parts replaced for E20 fuel, says Gadkari

Some Bharat Stage (BS)-III vehicles introduced from April 1, 2005, and manufactured before 2016 may require replacement of certain rubber parts and gaskets when operated on E20 petrol, Road Transport and Highways Minister Nitin Gadkari informed the Rajya Sabha on Wednesday. In a written reply, Gadkari said extensive studies conducted by Indian Oil Corporation Ltd (IOCL), the Indian Institute of Petroleum (IIP), Dehradun, the Society of Indian Automobile Manufacturers (SIAM) and the Automotive Research Association of India (ARAI) found no need to modify engines of either cars or two-wheelers for the use of E20 fuel.
https://economictimes.indiatimes.com/industry/auto/auto-news/some-bs-iii-vehicles-may-need-rubber-parts-replaced-for-e20-fuel-says-gadkari/articleshow/132708441.cms

Textiles Ministry weighs parity for exporters as rivals gain US tariff quota relief

The Textiles Ministry has begun internal discussions on how to deal with the tariff-rate quota (TRQ) concessions proposed by the US for competing textile and apparel exporters, including Bangladesh, Indonesia and Malaysia, under its new Section 301 forced-labour regime, with one of the options being to seek a similar dispensation for Indian exporters, sources said.
https://www.thehindubusinessline.com/economy/textiles-ministry-weighs-parity-for-exporters-as-rivals-gain-us-tariff-quota-relief/article71281835.ece

IRDAI introduces key supervisory, developmental reforms to drive industry growth

The Insurance Regulatory and Development Authority of India (IRDAI) has brought in a slew of regulatory, supervisory and developmental reforms in line with the implementation of the Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Act, 2025 (SBSR Act). Introduction of perpetual registration of insurance intermediaries, grant of Certificate of Registration to ProTec General Insurance and operationalisation of the Policyholders' Education and Protection Fund (PEPF) were among the key reforms introduced by the regulator
https://www.thehindubusinessline.com/money-and-banking/irdai-introduces-key-supervisory-developmental-reforms-to-drive-industry-growth/article71281718.ece

Agriculture

Fertiliser industry seeks hike in subsidy rate for Kharif season due to rising raw material cost

Fertiliser Association of India (FAI) has sought an increase in the Nutrient Based Subsidy (NBS) rates fixed by the government for the ongoing Kharif season due to an increase in the cost of raw materials amid the West Asia conflict, sources said. In April, the government approved a Rs 41,534 crore subsidy for Phosphatic and Potassic (P&K) fertilisers for the upcoming 2025-26 kharif season, up by 12 per cent from the year-ago period.

https://economictimes.indiatimes.com/news/economy/agriculture/fertiliser-industry-seeks-hike-in-subsidy-rate-for-kharif-season-due-to-rising-raw-material-cost/articleshow/132720973.cms

Bharat atta, rice set for market return ahead of festive season

The government is preparing to restart the sale of the subsidised Bharat Atta and Bharat Rice after a gap of more than a year, according to people familiar with the matter, a development that comes ahead of the festival season and amid concerns over the impact of El Nino on the ongoing kharif sowing. Atta prices have increased 6-7% in the past one month.
https://economictimes.indiatimes.com/news/economy/agriculture/bharat-atta-rice-set-for-market-return-ahead-of-festive-season/articleshow/132720545.cms

Tur importers seek govt nod to expand sourcing network

Importers urged the Centre to approve additional supplier destinations for sourcing tur or arhar amid concerns over the likely impact of El Nino weather pattern on pulse production this year. Through a trade-to-trade initiative, Brazil has been attempting to cultivate tur for India, with a small harvest expected this year. However, initiating imports require necessary plant phytosanitary clearance and other government approvals. Over the past two years, Brazil has also started cultivating urad for India, which had thus far relied solely on Myanmar as an external sourcing destination.
https://economictimes.indiatimes.com/news/economy/foreign-trade/tur-importers-seek-govt-nod-to-expand-sourcing-network/articleshow/132720465.cms

Infrastructure

Centre clears Ballari-Guntakal multi-tracking project to boost Karnataka-Andhra rail capacity

The Centre approves an approximately ₹1,300 crore project to add third and fourth railway lines on the Ballari–Guntakal section, aiming to increase capacity and improve freight movement between Karnataka and Andhra Pradesh. The Ministry of Railways says the 46-km expansion will add "16.22 million tonnes" of annual freight capacity and improve connectivity for "99 villages", benefiting nearly seven lakh people.
https://economictimes.indiatimes.com/news/economy/infrastructure/centre-clears-ballari-guntakal-multi-tracking-project-to-boost-karnataka-andhra-rail-capacity/videoshow/132705069.cms

Energy

PNGRB plans to open city gas for external investors

The Petroleum and Natural Gas Regulatory Board (PNGRB) plans to enable third-party capital investment in city gas distribution (CGD) areas where infrastructure exclusivity has expired. The downstream regulator has identified expanding the reach of natural gas, accelerating the shift of petroleum products from road and rail to pipelines, and promoting transparency and competition in petroleum and gas infrastructure among its priorities in its action plan for this financial year. The regulator describes its annual action plan as a "comprehensive roadmap of strategic priorities, regulatory commitments, and institutional vision for the year ahead".
https://economictimes.indiatimes.com/industry/energy/oil-gas/pngrb-plans-to-open-city-gas-for-external-investors/articleshow/132721527.cms

NTPC eyes Rs 17 trillion capex to nearly triple capacity by FY37

India's top power producer, NTPC, plans to invest about 17 trillion rupees ($177.62 billion) through fiscal 2037, aiming to nearly double its generation portfolio by 2032 en route to almost tripling it by 2037, executives said. The state-run producer is targeting a capacity portfolio of 150 gigawatts (GW) by fiscal year 2032, up from around 91 GW now, and 250 GW by fiscal year 2037, a recording from its annual analyst and investor meet showed.
https://economictimes.indiatimes.com/industry/energy/power/ntpc-eyes-rs-17-trillion-capex-to-nearly-triple-capacity-by-fy37/articleshow/132706085.cms

India finalising sustainable aviation fuel policy ahead of 2027 carbon rules

Civil Aviation Minister K Rammohan Naidu on Wednesday reviewed with various stakeholders the preparedness for adoption of sustainable aviation fuel (SAF). During the meeting, the efforts for compliance with Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), the global carbon reduction framework of the International Civil Aviation Organization (ICAO), was also reviewed, according to an official release.
https://www.thehindubusinessline.com/economy/logistics/india-finalising-sustainable-aviation-fuel-policy-ahead-of-2027-carbon-rules/article71283748.ece

Telecom

India eyes 1 billion 5G users by 2030 as Scindia unveils IMC 2026 theme

India is aiming to connect 1 billion people to 5G by 2030, after bringing nearly 500 million users onto the network in just two-and-a-half years, Union Communications Minister Jyotiraditya Scindia said on Wednesday as he unveiled the theme for the 10th edition of India Mobile Congress (IMC) 2026.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/india-eyes-1-billion-5g-users-by-2030-as-scindia-unveils-imc-2026-theme/articleshow/132719614.cms

States

Odisha signs ₹3,385 cr BharatNet pact to boost rural digital connectivity

In a major boost to rural digital connectivity, the Odisha government has signed a tripartite agreement with Digital Bharat Nidhi (DBN), the Department of Telecommunications (DoT) and Bharat Sanchar Nigam Limited (BSNL) for the rollout of the Rs 3,384.82-crore amended BharatNet programme. Officials said the initiative will bridge the digital divide and strengthen digital public infrastructure by connecting all 6,799 gram panchayats across the state through a modern fibre-based broadband network over the next 10 years. BSNL has been designated as the Single Project Management Agency (SPMA), while Creative Newtech Private Limited has been appointed as the Project Implementing Agency (PIA).
https://www.business-standard.com/india-news/odisha-signs-3-385-cr-bharatnet-pact-to-boost-rural-digital-connectivity-126072901615_1.html

Rajasthan fast-tracks water infrastructure with ₹5,100 crore AMRUT 2.0 projects and Ramjal Setu Link Project: CM Bhajan Lal

Rajasthan Chief Minister Bhajanlal Sharma said that the state is laying the foundation for a 'New Rajasthan' in the water sector through transformative initiatives such as the Ramjal Setu Link Project and the Yamuna Water Agreement. He said that under Prime Minister Narendra Modi's leadership, Rajasthan is poised to emerge as a national model for water management and water self-reliance.
https://economictimes.indiatimes.com/news/economy/policy/rajasthan-fast-tracks-water-infrastructure-with-5100-crore-amrut-2-0-projects-and-ramjal-setu-link-project-cm-bhajan-lal/articleshow/132701929.cms

External

Import restriction on low-priced PVC resin may push domestic prices: GTRI

Imposition of import restriction on low-priced 'suspension grade PVC resin' for six months is expected to impact foreign suppliers and push the domestic prices of the commodity, think tank GTRI said on Wednesday. The Directorate General of Foreign Trade (DGFT) last week imposed a minimum import price (MIP) on Suspension Grade Polyvinyl Chloride (S-PVC) Resin.
https://economictimes.indiatimes.com/news/economy/foreign-trade/import-restriction-on-low-priced-pvc-resin-may-push-domestic-prices-gtri/articleshow/132707736.cms

Kazakhstan eyes stronger trade ties with West Bengal

Kazakhstan is keen to deepen business engagement with West Bengal, as it considers the state a gateway to northeast India and Southeast Asia, the country's ambassador to India, Yeskarayev Azamat, said on Tuesday. Addressing an interactive session organized by the Merchants' Chamber of Commerce & Industry (MCCI), Azamat

said Kazakhstan is looking to expand cooperation with India, particularly West Bengal, across sectors such as pharmaceuticals, mining, energy and manufacturing.
https://economictimes.indiatimes.com/news/economy/foreign-trade/kazakhstan-eyes-stronger-trade-ties-with-west-bengal/articleshow/132701440.cms

Discounts narrow on Russian Urals crude in India

Discounts on Russian Urals crude oil delivered to India have dropped to between $1 and $2 a barrel against the dated Brent benchmark this week because of supply concerns, three trade sources said. Stronger demand from Indian refiners was linked to renewed hostilities in the Iran war and disruptions to shipping through the Strait of Hormuz.
https://economictimes.indiatimes.com/industry/energy/oil-gas/discounts-narrow-on-russian-urals-crude-in-india/articleshow/132721345.cms

Saudi Arabia seeks coalition to secure Red Sea shipping

Saudi Arabia is seeking to build an international coalition to protect shipping in the Red Sea from Houthi attacks, two people familiar with the deliberations said on Wednesday. The composition of the coalition has not yet been finalised and is being discussed with dozens of countries, the sources said.
https://economictimes.indiatimes.com/industry/transportation/shipping-/-transport/saudi-arabia-seeks-coalition-to-secure-red-sea-shipping/articleshow/132725022.cms

India-Nepal trade gets boost as first direct freight train reaches Biratnagar

India and Nepal have taken a step forward in cross-border rail connectivity with the first-ever direct commercial container freight train completing its journey from Kolkata Port to Biratnagar Customs Yard in Nepal. The freight train, which carried canola oil in 40 tank wagons, arrived at Biratnagar last week, marking the start of a new rail-based trade link between the two countries.
https://economictimes.indiatimes.com/industry/transportation/railways/india-nepal-trade-gets-boost-as-first-direct-freight-train-reaches-biratnagar/articleshow/132712118.cms