

July 31, 2026 – Friday

Economy

Dividend windfall, disinvestment receipts give fiscal cushion

Higher-than-expected dividend and surplus payouts from the Reserve Bank of India and state-run financial institutions have provided the much-needed fiscal leeway to the Centre. Total collections under this head have outpaced the full-year Budget Estimate of ₹3.19 lakh crore, possibly blunting the impact of an anticipated moderation in direct tax buoyancy.
https://www.thehindubusinessline.com/books/reviews/business-economy/dividend-windfall-disinvestment-receipts-give-fiscal-cushion/article71286705.ece

Finance

CBIC readies rules to facilitate filing of multi-state GST appeals

The Central Board of Indirect Taxes and Customs is preparing a framework for streamlining the process for departmental appeals in cases involving more than one state, bringing greater clarity for field formations filing appeals, said officials. Currently in investigations involving multiple taxpayers across states, such as fake input tax credit rackets, circular trading and invoice fraud cases, a single common adjudicating authority passes one adjudication order covering taxpayers registered in different states.
https://economictimes.indiatimes.com/news/economy/policy/cbic-readies-rules-to-facilitate-filing-of-multi-state-gst-appeals/articleshow/132749780.cms

RBI issues revised Basel Pillar 3 disclosure framework for commercial, small finance and payments banks

The Reserve Bank of India (RBI) on Thursday issued 10 amendment directions revising its Basel Pillar 3 disclosure framework for commercial banks, small finance banks and payments banks, with an aim to strengthen market discipline through more comprehensive public disclosures.
https://economictimes.indiatimes.com/news/economy/policy/rbi-issues-revised-basel-pillar-3-disclosure-framework-for-commercial-small-finance-and-payments-banks/articleshow/132744948.cms

GSTN puts proposed e-way bill changes on hold after industry feedback

The Goods and Services Tax Network (GSTN) has put on hold two proposed enhancements to the e-way bill system that were scheduled to come into effect from August 1, following feedback from industry over implementation challenges, PTI reported.
https://economictimes.indiatimes.com/news/economy/policy/gstn-puts-proposed-e-way-bill-changes-on-hold-after-industry-feedback/articleshow/132742946.cms

Banks' to make daily disclosure of bulk deposits interest rates on their website

Come October 1, 2026, Banks' will make a daily disclosure of the interest rates payable on bulk deposits on their website and ensure uniformity in the matter of interest paid on deposits. Further, they will have the freedom to

offer differential interest rate on bulk deposits. The aforementioned clauses have been incorporated in RBI's revised instructions pertaining to interest rate on rupee bulk deposits and disclosure of interest rates on deposits. These instructions come in the wake of banks following differing practices in dealing with bulk deposits.
https://www.thehindubusinessline.com/money-and-banking/banks-to-make-daily-disclosure-of-bulk-depositsinterest-rates-on-their-website/article71287163.ece

India launches first sovereign-backed maritime liability insurance under BMIP

The Department of Financial Services under the Ministry of Finance on Thursday launched India's first sovereign-backed Protection and Indemnity insurance product under Bharat Maritime Insurance Pool (BMIP), designed by the New India Assurance Company. On this occasion, Financial Services Secretary Sanjay Lohia handed over the first Protection & Indemnity (P&I) insurance policy document to Shipping Corporation of India Ltd.
https://www.thehindubusinessline.com/economy/logistics/india-launches-first-sovereign-backed-maritime-liability-insurance-under-bmip/article71288838.ece

Industry

Govt says E20 fuel safe for vehicles, defends ethanol blending programme

The government on Thursday defended its ethanol blending programme, saying extensive testing and large-scale field experience had found no evidence that E20 petrol causes abnormal engine wear, corrosion or reduced vehicle life, while arguing that the programme has strengthened India's energy security and helped cushion consumers from global oil price volatility.
https://economictimes.indiatimes.com/industry/energy/oil-gas/e20-fuel-declared-safe-by-indian-government-boosting-energy-security-amid-global-oil-price-volatility/articleshow/132738701.cms

Agriculture

Value of foodgrains damaged by natural calamities drops 77% in FY26

The value of non-issuable or damaged food grains accumulating in godowns of Food Corporation of India (FCI) was lower by 77 per cent in 2025-26 over that in the previous financial year, according to a recent reply tabled in Parliament by the Ministry of Food and Consumer Affairs. The damage is mainly due to natural calamities such as cyclones, floods, and excess rain.
https://www.business-standard.com/industry/agriculture/value-of-foodgrains-damaged-by-natural-calamities-drops-77-in-fy26-126073001436_1.html

Infrastructure

Tamil Nadu CM Vijay reviews Chennai metro phase-II progress, rides driverless train

Chief minister C Joseph Vijay on Wednesday travelled in metro trains, including a driverless train on the yet-to-be inaugurated Poonamallee Bypass-Vadapalani corridor, and reviewed the progress of the city's phase-II metro project. Vijay travelled on the phase-I network from Government Estate, where he bought a paper ticket at the station before boarding the train to Nandanam. He greeted fellow passengers and Chennai Metro Rail Ltd (CMRL) staff on his way to the platform, and interacted with commuters during the journey. At Nandanam, the CM visited CMRL headquarters, where officials briefed him on the progress of phase-I and the ongoing 118.1km phase-II project. He also inspected the backup operations control centre in the building.
https://economictimes.indiatimes.com/industry/transportation/railways/tamil-nadu-cm-vijay-reviews-chennai-metro-phase-ii-progress-rides-driverless-train/videoshow/132730826.cms

The Great Nicobar project faces a great engineering question

Standing as a natural sentinel at the western gateway of the Strait of Malacca, Great Nicobar Island anchors India's proposed mega-project, comprising a greenfield international airport, a township and its centrepiece, an International Container Transshipment Terminal at Galathea Bay.

https://economictimes.indiatimes.com/news/economy/infrastructure/great-nicobar-project-engineering-hurdle-solution-earthquake-tsunami-seismic-zone/articleshow/132706862.cms

Energy

Cost of four new Kudankulam reactors jumps 55% after Ukraine war delays

The cost of adding four Russian-designed nuclear reactors at the Kudankulam plant in southern India has surged by more than half after the war in Ukraine pushed back construction by almost three years. The four reactors of 1 gigawatt each are now estimated to cost 1.38 trillion rupees ($14.4 billion), according to a written reply to parliament by Atomic Energy Minister Jitendra Singh on Wednesday. That is 55% more than the estimates published in 2024.
https://economictimes.indiatimes.com/industry/energy/power/cost-of-four-new-kudankulam-reactors-jumps-55-after-ukraine-war-delays/articleshow/132734114.cms

Telecom

Government reviews net neutrality rules to enable 5G network slicing services

Telecom operators may be allowed to offer differentiated connectivity or internet speeds and charge varied rates for specialised services such as gaming, healthcare, autonomous vehicles, and smart factories from individual mobile users and enterprises, with the government considering a review of net neutrality norms, people aware of the details told ET.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/government-reviews-net-neutrality-rules-to-enable-5g-network-slicing-services/articleshow/132749420.cms

India's first Telecom Manufacturing Zone to be set up in Gwalior

On Thursday, a MoU was signed between the Government of India and the Government of Madhya Pradesh to establish the country's first integrated Telecom Manufacturing Zone (TMZ) in Gwalior. The agreement was signed at Vigyan Bhawan in New Delhi in the presence of Madhya Pradesh Chief Minister Mohan Yadav, Union Minister for Communications Jyotiraditya Scindia, and Union Minister of State for Communications P.S. Chandrasekharan.
https://www.business-standard.com/industry/news/india-s-first-telecom-manufacturing-zone-to-be-set-up-in-gwalior-126073001646_1.html

States

UP lines up ₹6 trn investment projects, targets ₹8 trn for GBC 5.0

The Uttar Pradesh government's nodal investment agency 'Invest UP' has lined up investment projects worth ₹6 trillion as the state readies for the proposed fifth Ground Breaking Ceremony (GBC) scheduled later this year. The Yogi Adityanath government expects this basket to burgeon to ₹8 trillion. Prime Minister Narendra Modi is likely to inaugurate GBC 5.0 even as the date of the mega event is yet to be finalised.
https://www.business-standard.com/industry/news/up-lines-up-6-trn-investment-projects-targets-8-trn-for-gbc-5-0-126073001070_1.html

Tamil Nadu signs investment MoUs in GCC, advanced manufacturing

On Thursday, Tamil Nadu signed Memoranda of Understanding (MoUs) with four global institutions spanning global capability centres (GCCs), research and development, advanced manufacturing, and higher education. The projects are expected to generate more than 2,920 direct and indirect jobs in the State. The agreements were signed between Guidance Tamil Nadu and the companies in the presence of Chief Minister C Joseph Vijay.
https://www.thehindubusinessline.com/news/national/tamil-nadu-signs-investment-mous-in-gcc-advanced-manufacturing/article71285708.ece

Healthcare

India takes action against 90% of inspected high-risk pharmaceutical facilities, regulator says

India has taken enforcement action against about 90% of inspected pharmaceutical facilities identified as high-risk under a nationwide quality drive, the drug regulator's chief said, as authorities step up oversight following global scrutiny of Indian-made drugs.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/india-takes-action-against-90-of-inspected-high-risk-pharmaceutical-facilities-regulator-says/articleshow/132738441.cms

India tightens drug quality norms, eyes biopharma push: Pharma Secretary

The Centre has begun cracking down on pharmaceutical manufacturers that fail to meet revised quality standards, with non-compliant companies being asked to shut down unless they upgrade their facilities, said Manoj Joshi, Secretary, Department of Pharmaceuticals. In an interview with *businessline*, Joshi said restoring confidence in India's pharmaceutical manufacturing through stricter regulation is the government's immediate priority.
https://www.thehindubusinessline.com/news/india-tightens-drug-quality-norms-eyes-biopharma-push-pharma-secretary/article71286702.ece

India to launch end-to-end digital drug regulatory platform in 18 months: DCGI Raghuvanshi

The Central Drugs Standard Control Organisation (CDSCO) will roll out the first phase of an end-to-end digital drug regulatory platform within the next 18 months, Drugs Controller General of India (DCGI) Dr Rajeev Singh Raghuvanshi announced at the inaugural Global Drug Regulatory Conclave (GDRC) 2026. Dr Raghuvanshi said the upcoming platform will integrate the entire pharmaceutical regulatory value chain, from research and clinical development to manufacturing, approvals, distribution, and post-market surveillance, into a single digital ecosystem connecting regulators, manufacturers, and other stakeholders.
https://www.thehindubusinessline.com/portfolio/india-economy/india-to-launch-end-to-end-digital-drug-regulatory-platform-in-18-months-dcgi-raghuvanshi/article71286922.ece

External

India-EU FTA includes dedicated framework to address CBAM concerns, says commerce official

The India-European Union free trade agreement (FTA) includes a dedicated framework to address concerns surrounding the European Union's Carbon Border Adjustment Mechanism (CBAM), with safeguards aimed at easing compliance for Indian exporters, particularly small and medium enterprises (SMEs), a senior commerce ministry official said on Thursday.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eu-fta-includes-dedicated-framework-to-address-cbam-concerns-says-commerce-official/articleshow/132735330.cms

India-EU FTA includes separate annexure to address EU carbon tax

The proposed India-EU free trade agreement (FTA) featured intensive negotiations on the issue of the Carbon Border Adjustment Mechanism (CBAM) and the pact includes a comprehensive work plan to address concerns, especially of small and medium enterprises, related to the mechanism, Darpan Jain, additional secretary in the Department of Commerce, said on Thursday.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eu-fta-includes-separate-annexure-to-address-eu-carbon-tax/articleshow/132748746.cms

Indian steel exports may fall up to 30% in FY27 as EU tightens quotas

India's finished steel exports are expected to decline 25-30 per cent year-on-year in FY27 as tighter European Union (EU) safeguard measures reduce the country's duty-free access to its largest overseas market, according to a report by Crisil Intelligence.
https://www.business-standard.com/india-news/indian-steel-exports-may-fall-up-to-30-in-fy27-as-eu-tightens-quotas-126073001337_1.html