

August 5, 2026 – Wednesday

Economy

Indian economy to hit USD 5-trillion mark in FY29 as per IMF: FM

Indian economy is set to cross USD 5-trillion mark in FY29 as per the International Monetary Fund (IMF) and the government has adopted a broad-based growth strategy to achieve the milestone, Finance Minister Nirmala Sitharaman said in the Rajya Sabha on Tuesday. As per the World Economic Outlook database (April 2026) published by the IMF, India's GDP at current prices is projected to be around USD 5.1 trillion by 2028-29, she said in a written reply.
https://www.thehindubusinessline.com/economy/indian-economy-to-hit-usd-5-trillion-mark-in-fy29-as-per-imf-fm/article71305452.ece

MPC leaves repo rate unchanged at 5.25%; neutral stance continues

The RBI's rate-setting Monetary Policy Committee (MPC) on Wednesday kept the benchmark repo rate as well as the policy stance unchanged. These decisions were widely anticipated by the market players. These decisions came amid build up in inflationary pressures and possibility of growth moderating due to ripple effects of the West Asia war, rising crude oil prices, a depreciating Rupee and the El Nino effect casting a shadow on the South-West monsoon
https://www.thehindubusinessline.com/economy/mpc-leaves-repo-rate-unchanged-at-525-neutral-stance-continues/article71308073.ece

Household savings rise to 21.7% of GDP in FY25: Govt

Household savings as a share of GDP have risen from 20 per cent in FY23 to 21.7 per cent in 2024-25, and both the government and the RBI have undertaken measures to enhance incomes, Parliament was informed on Tuesday. "According to the new series of GDP estimates (Base Year 2022-23) released by the Ministry of Statistics and Programme Implementation, household savings (inclusive of physical savings) increased from Rs 52.25 lakh crore in 2022-23 to Rs 69.01 lakh crore in 2024-25," Minister of State for Finance Pankaj Chaudhary said in a written reply to the Rajya Sabha.
https://economictimes.indiatimes.com/news/economy/indicators/household-savings-rise-to-21-7-of-gdp-in-fy25-govt/articleshow/132861197.cms

Finance

Government moves closer to restoring MDR on UPI merchant payments

The government on Tuesday introduced amendments to the Payment and Settlement Systems Act in Parliament, moving closer to restoring merchant discount rates (MDR) on Unified Payments Interface (UPI) transactions. FM Nirmala Sitharaman introduced the Bill in the Lok Sabha, proposing to remove a legal provision that bars banks and payment service providers from levying MDR on specified electronic payment modes.
https://economictimes.indiatimes.com/news/economy/finance/government-moves-closer-to-restoring-mdr-on-upi-merchant-payments/articleshow/132871595.cms

SEBI proposes depository receipts framework for REITs and listed InvITs

Markets regulator SEBI on Tuesday proposed allowing issuance of Depository Receipts (DRs) against units of Real Estate Investment Trusts and publicly listed Infrastructure Investment Trusts to widen investment options for overseas investors and attract foreign capital. Depository Receipts are foreign currency-denominated instruments issued by a foreign depository in a permissible jurisdiction against securities deposited with a domestic custodian in India.

https://www.thehindubusinessline.com/markets/stock-markets/sebi-proposes-depository-receipts-framework-for-reits-and-listed-invits/article71305722.ece

Taxation laws (Amendment) Bill to attract more foreign capital, provide policy certainty introduced in LS

Finance Minister Nirmala Sitharaman on Tuesday introduced the 'Taxation and other Laws (Amendment) Bill, 2026' in the Lok Sabha to attract more foreign capital and promote domestic manufacturing by providing a "reliable policy and process certainty". The Bill proposes to make it easier for fund managers to relocate to India without the foreign fund being treated as doing business in India.

https://economictimes.indiatimes.com/news/economy/policy/taxation-laws-amendment-bill-to-attract-more-foreign-capital-provide-policy-certainty-introduced-in-ls/articleshow/132860077.cms

Industry

Corporate law changes to ease compliance, boost buyback flexibility for listed firms

The Corporate Laws (Amendment) Bill, 2026 is expected to ease compliance for listed companies, facilitate faster corporate restructurings and give companies greater flexibility in returning capital to shareholders, even as it strengthens the audit oversight framework, said legal experts. Among the key changes are the decriminalisation of several procedural defaults, a more flexible buyback framework, faster approvals for corporate restructurings, permanent recognition of hybrid shareholder meetings and a stronger institutional framework for the National Financial Reporting Authority (NFRA).

https://www.thehindubusinessline.com/news/corporate-law-changes-to-ease-compliance-boost-buyback-flexibility-for-listed-firms/article71306395.ece

Govt weighs PLI 2.0 with sharper focus on high-performing sectors

India is targeting the second phase of its production-linked incentive (PLI) programme that will focus on giving additional support to high-performing sectors, while trimming exposure to low-yielding ones, as the government recalibrates its flagship manufacturing policy, officials familiar with the development said.

https://economictimes.indiatimes.com/news/economy/policy/govt-weighs-pli-2-0-with-sharper-focus-on-high-performing-sectors/articleshow/132871169.cms

FISME seeks GST overhaul to ease MSME compliance

Ahead of the Goods and Services Tax (GST) completing a decade next year, the Federation of Indian Micro and Small & Medium Enterprises (FISME) has proposed a set of reforms, including a statutory safe harbour for Input Tax Credit (ITC), time-bound GST refunds, and centralised compliance and simplified procedures. It said the next phase of the tax regime should focus on reducing compliance burdens for MSMEs.

https://economictimes.indiatimes.com/news/economy/policy/fisme-seeks-gst-overhaul-to-ease-msme-compliance/articleshow/132864164.cms

Rising ODI outflows signal growing global capabilities of Indian companies: Govt

The increase in overseas direct investment outflow underscores the growing global aspirations and capabilities of Indian enterprises as they venture abroad to acquire strategic assets, access new markets and tap into advanced technologies, the government informed Parliament Tuesday.

https://economictimes.indiatimes.com/news/economy/finance/rising-odi-outflows-signal-growing-global-capabilities-of-indian-companies-govt/articleshow/132861423.cms

No policy formulated to incentivize vehicles blended with over 20% ethanol: Heavy Industries Ministry

The Ministry of Heavy Industries on Tuesday said it has not formulated any separate phased national policy to incentivise flex-fuel vehicles operating on fuel blended with "more than 20 per cent ethanol". The Heavy Industries Ministry also stated that it has not conducted any study regarding incentivization of flex-fuel and electric vehicles.
https://economictimes.indiatimes.com/industry/energy/oil-gas/government-fails-to-create-incentives-for-high-ethanol-blended-vehicles-heavy-industries-ministry-reports/articleshow/132868644.cms

Agriculture

Government to consider farmers' views on ethanol policy: Shivraj Singh Chouhan

The government will consider farmers' views on the ethanol blending petrol policy, Union Agriculture Minister Shivraj Singh Chouhan said on Tuesday, after meeting a delegation of the All India Kisan Coordination Committee (AIKCC), which demanded that the benefits of the scheme reach farmers rather than companies and middlemen.
https://economictimes.indiatimes.com/news/india/government-to-consider-farmers-views-on-ethanol-policy-shivraj-singh-chouhan/articleshow/132862506.cms

Sugar prices surge 17% in a month, mills expect more government curbs

India's sugar industry expects the government to implement additional measures to control rising prices of the sweetener. Prices increased 4.3% in the past week and nearly 17% in the past one month. Prices briefly softened after the government imposed stock limits on sugar dealers with effect from July 28, in a bid to temper rates which hit record highs. India was exporting sugar till May 13 amid subdued domestic prices and surplus stocks. This scenario altered in the past month, pushing the government to initiate action.
https://economictimes.indiatimes.com/news/economy/agriculture/sugar-prices-surge-17-in-a-month-mills-expect-more-government-curbs/articleshow/132871560.cms

ICAR genome breakthrough opens door to improved pigeonpea varieties

Indian Council of Agricultural Research (ICAR) has developed India's first fully annotated telomere-to-telomere (T2T) reference genome of pigeonpea (*Cajanus cajan* L. Millsp.) variety 'Asha'. Popularly known as ‘Arhar’ or ‘Tur’, pigeonpea is one of India's most important pulse crops and a major source of dietary protein. It plays a vital role in ensuring the country's food and nutritional security.
https://economictimes.indiatimes.com/news/economy/agriculture/icar-genome-breakthrough-opens-door-to-improved-pigeonpea-varieties/articleshow/132861458.cms

Energy

India eyes record 20 GW distributed renewable capacity this fiscal

India is likely to add its highest-ever distributed renewable energy capacity this financial year with PM Surya Ghar Muft Bijli Yojana and PM Kisan Urja Suraksha Evam Utthaan Mahabhiyan schemes together expected to exceed 20 GW, renewable energy secretary Santosh Kumar Sarangi told ET. A total of 16 GW distributed renewable energy capacity was added last year.
https://economictimes.indiatimes.com/industry/renewables/india-eyes-record-20-gw-distributed-renewable-capacity-this-fiscal/articleshow/132871257.cms

Telecom

TRAI takes action against 1.83 Lakh telecom resources to curb unsolicited commercial communications

The Telecom Regulatory Authority of India (TRAI) took action against 1.83 lakh telecom resources and blacklisted 263 senders during the first quarter of FY 2026-27 as part of its efforts to curb unsolicited commercial communications (UCC), according to the regulator's quarterly highlights released on Tuesday.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/trai-takes-action-against-1-83-lakh-telecom-resources-to-curb-unsolicited-commercial-communications/articleshow/132860697.cms

Healthcare

ICAR develops indigenous African Swine Fever vaccine, strengthening India's biosecurity

African Swine Fever (ASF), caused by the African Swine Fever Virus (ASFV), is one of the most devastating trans-boundary animal disease affecting domestic and wild pigs worldwide. Characterised by high fever, haemorrhages and mortality rates that may approach 100 per cent, the disease has caused severe socio-economic losses to the global pig farming sector.
https://economictimes.indiatimes.com/news/economy/agriculture/icar-develops-indigenous-african-swine-fever-vaccine-strengthening-indias-biosecurity/articleshow/132861811.cms

IPA seeks to regularise 'legacy' drugs

The Indian Pharmaceutical Alliance (IPA) has asked the domestic pharma industry to provide the names of drugs that have been marketed in India for years but not been approved by the national drug regulator, in a bid to get them regularised by the Central Drugs Standard Control Organisation (CDSCO). These legacy single-molecule products are off-patent small-molecule chemical drugs that continue to be manufactured and marketed owing to stable market demand and long-established safety profiles. Many of these drugs may have approvals from state authorities, but the details are not available in the central registry.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/indian-pharma-alliance-pushes-for-regularization-of-unapproved-legacy-drugs-in-india/articleshow/132871282.cms

External

Piyush Goyal likely to visit US for G20 trade ministers meet next month

Commerce and Industry Minister Piyush Goyal is expected to visit the United States at the end of September this year for the G-20 Trade Ministerial in Milwaukee, Wisconsin, an official said. The two-day ministerial will begin on September 30. The United States holds the 2026 G20 presidency. The official said the Indian trade minister is expected to hold a series of bilateral meetings with his counterparts on the sidelines of the ministerial to discuss ways to boost two-way commerce and investments.
https://economictimes.indiatimes.com/news/economy/foreign-trade/piyush-goyal-likely-to-visit-us-for-g20-trade-ministers-meet-next-month/articleshow/132866074.cms

India, US working towards interim trade agreement: MEA

India and the US are working towards an interim trade agreement, with a few issues requiring finalisation, the Ministry of External Affairs (MEA) said on Tuesday. MEA spokesperson Randhir Jaiswal said both sides have done "lot of work" in connection with the proposed trade deal.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-and-us-set-to-finalize-interim-trade-agreement-amid-positive-discussions-says-mea/articleshow/132866807.cms

Envoy Kwatra deepens India-US ties through talks on trade, education, investment in Georgia

India's Ambassador to the United States, Vinay Mohan Kwatra, held a series of high-level engagements in the US state of Georgia, focusing on expanding bilateral cooperation in trade, investment, logistics, innovation and education, as India and the US continue to strengthen their strategic partnership.
https://economictimes.indiatimes.com/news/economy/foreign-trade/envoy-kwatra-deepens-india-us-ties-through-talks-on-trade-education-investment-in-georgia/articleshow/132847035.cms

Despite swadeshi push, anti-dumping duties against Chinese firms crawl

Slow implementation of anti-dumping duties against China even after decisions of the Directorate General of Trade Remedies (DGTR) seems to be hurting domestic industry and weighing on the government's ambitious 'Atmanirbhar Bharat' initiative. One such case has been repeatedly red-flagged to several top offices in the government - that of cheaper Chinese crawlers, weighing up to 260 tonnes, and truck cranes of up to 160 tonnes, which continue to be heavily imported into the country for construction work despite a DGTR anti-dumping duty decision in September 2025.
https://economictimes.indiatimes.com/news/economy/foreign-trade/despite-swadeshi-push-anti-dumping-duties-against-chinese-firms-crawl/articleshow/132870604.cms

India's exports from SEZs up 11.8% in 2025-26: Govt

The country's exports from special economic zones (SEZs) rose by 11.8 per cent year-on-year to Rs 16,36,192 crore (USD 185.28 billion) in 2025-26, Parliament was informed on Tuesday. The country's exports from special economic zones (SEZs) rose by 11.8 per cent year-on-year to Rs 16,36,192 crore (USD 185.28 billion) in 2025-26, Parliament was informed on Tuesday.

https://economictimes.indiatimes.com/news/economy/foreign-trade/exports-from-sezs-up-11-8-pc-in-2025-26-govt/articleshow/132856237.cms

Currently nine trade disputes pending against India under WTO rules: Govt

There are currently nine trade disputes pending against India under the World Trade Organization (WTO) rules, including those filed by countries such as Japan, Brazil, and Australia, Parliament was informed on Tuesday. In a written reply to the Lok Sabha, Minister of State for Commerce and Industry Jitin Prasada said the Department of Commerce engages the services of the Centre for Trade and Investment Law (CTIL), the Centre for WTO Studies (CWS), and empanelled law firms for representing and assisting in the defence of India's interests in WTO disputes.

https://economictimes.indiatimes.com/news/economy/foreign-trade/currently-nine-trade-disputes-pending-against-india-under-wto-rules-govt/articleshow/132855930.cms