

August 12, 2026 – Wednesday

Key Developments

Tribunal Bill gets Parliament nod, but vacancies, infra remain key hurdles

Parliament on Tuesday approved the Tribunals Reforms Bill, 2026, which seeks to overhaul the administration and appointment of members to tribunals. Legal experts, however, cautioned that institutional changes alone may not resolve vacancies, pendency and infrastructure gaps. Once ratified by the President, the Bill will pave the way for a National Tribunals Commission (NTC) to oversee the search and selection of chairpersons and members. It also provides for a National Tribunals Data Grid to maintain information on tribunals.
https://www.business-standard.com/india-news/tribunal-bill-gets-parliament-nod-but-vacancies-infra-remain-key-hurdles-126081101844_1.html

Economy

Rural jobs fall in VB-G RAM-G's first month, Centre cites sowing pause

One month is a blip in the life of a multi-year government-funded scheme, more so if the said programme has replaced one of independent India's most successful rural employment guarantee schemes. Not surprisingly, given the attention that the Act that governs Viksit Bharat Guarantee for Rozgar and Ajeevika Mission (Grameen) (VB-G RAM-G) has attracted since it was passed late last year replacing the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), it was only natural that its performance even in its first month would be tracked closely. VB-G RAM-G became operational nationwide on July 1, 2026, with most states quickly notifying the scheme.
https://www.business-standard.com/industry/agriculture/rural-jobs-fall-in-vb-g-ram-g-s-first-month-centre-cites-sowing-pause-126081102116_1.html

India sixth-largest economy at $3.92 trillion nominal GDP in FY26: Government

India was the world's sixth-largest economy in 2025-26, with a nominal gross domestic product of $3.92 trillion, according to the International Monetary Fund's April 2026 World Economic Outlook, Parliament was informed on Tuesday. Minister of State for Finance Pankaj Chaudhary said the IMF ranking was based on nominal GDP measured at prevailing US dollar exchange rates and could change depending on factors including economic growth, currency movements, prices, revisions to national accounts and the performance of other major economies.
https://economictimes.indiatimes.com/news/economy/indicators/india-sixth-largest-economy-at-3-92-trillion-nominal-gdp-in-fy26-government/articleshow/133149565.cms

Fitch retains India's sovereign rating at BBB- for 20 years in row

Fitch Ratings on Tuesday affirmed India's sovereign rating at 'BBB Minus.' The outlook is stable implying that downgrade is unlikely in the near term. However, the agency flagged risks of pressure on fiscal spending amid protests by youth. This is the 20th year in row for retaining the rating. This rating is last investment grade.
https://www.thehindubusinessline.com/economy/fitch-retains-indias-sovereign-rating-at-bbb-for-20-years-in-row/article71332165.ece

Finance

New foreign investment rule looms over AIFs, foreign investors

The hint of a new regulation is threatening to upturn the best laid plans of hundreds alternative investment funds (AIFs) - pooled vehicles used by wealthy investors and institutions to bet on unlisted stocks and startups. Since a decade, these funds have flourished on the back of a unique rule: an AIF with even majority foreign investors is treated as 'domestic' as long as the fund's 'sponsor' and 'investment manager' are Indian-owned and controlled. So, when such a fund acquires stake in a local company, it's not foreign direct investment (FDI) - rather, a local entity buying into another.

https://economictimes.indiatimes.com/news/economy/finance/new-foreign-investment-fema-rule-looms-over-aifs-foreign-investors/articleshow/133163232.cms

Government approves introduction of one billion polymer banknotes of Rs 10 and 20

The government has approved the introduction of one billion polymer banknotes of Rs 10 and Rs 20 for field trials, Parliament was informed on Tuesday. The Reserve Bank of India (RBI), with the recommendation of its central board, had sent a proposal to the government in terms of Section 25 of the Reserve Bank of India Act, 1934, for introduction of one billion pieces each of Rs 10 and Rs 20 polymer banknotes for field trials and for regular issuance of polymer banknotes in these two denominations after successful completion of field trials, Finance Minister said in a written reply to the Rajya Sabha.

https://economictimes.indiatimes.com/news/economy/finance/government-approves-introduction-of-one-billion-polymer-banknotes-of-rs-10-and-20/articleshow/133148364.cms

FCRA amendment bill: Govt considers JPC route amid strong opposition stir

With two days left for parliament's monsoon session to get over, the government is unlikely to be in a position to initiate a discussion on the Foreign Contribution (Regulation) Amendment (FCRA) Bill, 2026 in parliament on Wednesday. It may refer the legislation to a joint parliamentary committee as opposition parties, especially Congress, DMK, TMC and Samajwadi Party (SP), have hardened their stand and want the bill either be withdrawn or scrapped in the present format.

https://www.thehindubusinessline.com/news/national/fcra-amendment-bill-govt-considers-jpc-route-amid-strong-opposition-stir/article71332806.ece

SBI sees strong demand for 5-year dollar bond, tightens pricing

State Bank of India, the country's largest lender, drew strong demand in its return to the public dollar bond market after nearly a year, with pricing tightening sharply from initial guidance, three merchant bankers said on Wednesday. SBI raised $500 million through a five-year dollar bond issued via its London branch, the lender said in a stock exchange filing late on Tuesday.

https://www.thehindubusinessline.com/money-and-banking/sbi-sees-strong-demand-for-5-year-dollar-bond-tightens-pricing/article71334995.ece

Microfinance loan disbursements above ₹1 lakh jump 89.8%; smaller loans decline

Microfinance loans of over Rs 1 lakh witnessed an 89.8 per cent jump in disbursements during the June quarter, indicating a strong preference among lenders towards bigger value loans -- considered safer from an asset quality maintenance perspective, a report said on Tuesday. According to a report by Crif High Mark, there was a 79 per cent jump in the disbursement of loans between Rs 80,000 to Rs 1 lakh during the June quarter, while those under Rs 30,000 declined by 35 per cent and ones between Rs 30-50,000 declined by a fifth.

https://www.thehindubusinessline.com/money-and-banking/microfinance-loan-disbursements-above-1-lakh-jump-898-smaller-loans-decline/article71334833.ece

Centre's net direct tax collection surges 23% to ₹8.11 trillion till Aug 10

Central government's net direct tax collection rose 23.09 per cent annually to ₹8.11 trillion as of August 10, driven particularly by strong growth in non-corporate tax and Securities Transaction Tax (STT) receipts, even as refunds rose at a slower pace, provisional data released by the income-tax department on Tuesday showed.
https://www.business-standard.com/economy/news/net-direct-tax-collection-grows-23-to-over-8-11-trillion-till-august-10-126081101614_1.html

SEBI proposes broader vault rules for gold, silver ETFs and bullion derivatives

Markets regulator SEBI on Tuesday proposed expanding the regulatory framework for vault managers to cover physical bullion underlying a wider range of products, including gold and silver ETFs and bullion derivatives. The proposal is part of Sebi's plan to review and expand the Sebi (Vault Managers) Regulations, 2021, and establish a harmonised vaulting framework for all bullion underlying Sebi-regulated products.
https://www.thehindubusinessline.com/markets/sebi-proposes-broader-vault-rules-for-gold-silver-etfs-and-bullion-derivatives/article71334831.ece

Industry

Talent crunch intensifies as festive hiring of gig expected to go up 20% this year

India's festive season is expected to drive a 15–20 per cent year-on-year increase in demand for temporary and gig workers, as e-commerce, quick commerce, food delivery, logistics and retail companies prepare for a seasonal surge in consumer activity. According to Adecco India, the estimated requirement for temporary and gig workers could reach 2.5–2.7 lakh this festive season, compared with around 2.16 lakh last year.
https://www.thehindubusinessline.com/companies/talent-crunch-intensifies-as-festive-hiring-of-gig-expected-to-go-up-20-this-year/article71332832.ece

Agriculture

Record cotton imports set to push up 2026-27 opening stocks to new high of 93.59 lakh bales

India's opening stocks of cotton for the new crop year 2026-27 starting October are estimated higher by 68 per cent at a record high of 93.59 lakh bales (170 kg) over 55.59 lakh balesin 2025-26 on record imports of the fibre crop. As per the latest estimates by the Trade body Cotton Association of India (CAI), closing stocks for the current crop year 2025-26 ending September will be 93.59 lakh bales, 38 lakh bales higher than last year.
https://www.thehindubusinessline.com/economy/agri-business/record-cotton-imports-set-to-push-up-2026-27-opening-stocks-to-new-high-of-9359-lakh-bales/article71332824.ece

Infrastructure

Road ministry revises model concession agreement for BOT projects

The Ministry of Road Transport and Highways has further simplified the model concession agreement for build-operate-transfer (BOT) projects as it seeks greater private-sector participation in the development of national highways. Some of the key provisions introduced include a buyback option, revenue support for concessionaires and traffic-risk sharing between concessionaires and the government, making BOT projects more bankable and attractive to the private sector.
https://economictimes.indiatimes.com/news/economy/infrastructure/road-ministry-revises-model-concession-agreement-for-bot-projects/articleshow/133158841.cms

Railway coach supply to Bangladesh resumes a decade later

Indian Railways will once again start supplying passenger coaches to Bangladesh Wednesday. The Rail Coach Factory (Kapurthala), will rollout a 19 passenger coach rake for Bangladesh Railway Wednesday. An official statement said this comprises three AC Sleeper Cars, three AC Chair Cars, 11 Non-AC Chair Cars and two Power Cars.
https://economictimes.indiatimes.com/industry/transportation/railways/railway-coach-exports-to-bangladesh-india-resumes-supply-after-decade-with-advanced-safety-features/articleshow/133162009.cms

Energy

Govt constitutes empowered committee of secretaries for oil & gas upstream sector

The government has constituted an empowered committee of secretaries (ECS) for nomination fields and all contractual regimes in the exploration & production (E&P) sector with functions including reviewing and recommending auctions and finalising contractual terms for oil and gas blocks. The panel includes Secretaries from the Ministries of MoPNG, Coal, Department of Expenditure and Law and Justice.
https://www.thehindubusinessline.com/economy/govt-constitutes-empowered-committee-of-secretaries-for-oil-gas-upstream-sector/article71333373.ece

India targets 10-fold clean fuel output jump in next 5-10 years to curb imports

The government is targeting at least a 10-fold increase in compressed biogas (CBG) production to 5 million standard cubic metres per day (mmscmd) in the next five to 10 years, Alok Tripathi, Joint Secretary, Ministry of Petroleum and Natural Gas (MoPNG), said on Tuesday, highlighting the potential of CBG to strengthen India's energy security and reduce import dependence.
https://economictimes.indiatimes.com/industry/energy/oil-gas/india-targets-10-fold-clean-fuel-output-jump-in-next-5-10-years-to-curb-imports/articleshow/133156127.cms

States

AP's GSDP up 10.7% in Q1 FY 27: Report

The Gross State Domestic Product (GSDP) of Andhra Pradesh grew at 10.7 percent in the first quarter of the current financial year, according to the Economic Report released by the State Government for the month of July 2026. The growth in the state remained higher than the national growth rate for the past two years as the real growth rate of GSDP increased from 6.5 per cent in 2023-24 to 9.9 per cent in 2025-26 driven by `significant' growth across the agriculture, industrial and services sectors in the State. The industrial production increased by 8.2 per cent compared to June 2026, the report said
https://www.thehindubusinessline.com/news/national/aps-gsdp-up-107-in-q1-fy-27-report/article71332243.ece

Healthcare

'Not an adjunct to the pharma industry': Medical device representatives seek separate regulatory authority

Close to a dozen medical device and civil society organisations, among others, have sought a National Medical Devices Regulatory Authority, with the autonomy of telecom body TRAI or insurance's IRDAI, and regulatory oversight of food authority FSSAI. In their letter to the Union Health Minister JP Nadda, they said, medical devices continue to be seen as "an adjunct to pharmaceuticals" , despite scientific, engineering and regulatory distinctions between the two. Calling for a re-examination of the draft Drugs, Medical Devices & Cosmetics
https://www.thehindubusinessline.com/companies/not-an-adjunct-to-the-pharma-industry-medical-device-represenatives-seek-seperate-regulatory-authority/article71333000.ece

Regulator mandates full review of globally unapproved drugs

Pharma companies cannot use the participation of Indian subjects in global clinical trials as a shortcut to get local marketing permission for new drugs that are not approved anywhere in the world. India's central drug regulator said any new drug not yet approved anywhere in the world must undergo the full regulatory process here, regardless of whether Indian patients participated in the global trial. In a circular dated August 10, the Central Drugs Standard Control Organisation (CDSCO) observed a rise in applications from companies to import and market new drugs that are either still under review by foreign regulators or have completed phase III global clinical trials with Indian subjects participating.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/regulator-mandates-full-review-of-globally-unapproved-drugs/articleshow/133164531.cms

External

India-SACU trade pact talks to begin by September, conclude within a year

Negotiations for the India-Southern African Customs Union (SACU) trade pact will commence within one month of the signing of the terms of reference (ToR) and conclude within a year, the government said on Tuesday. India and SACU will sign the ToR on August 12 to formally start negotiations for a preferential trade agreement (PTA). Namibia, Botswana, Eswatini, Lesotho and South Africa are members of SACU. India and SACU began talks for a PTA in 2008, but negotiations were stalled over issues related to sensitivities and market access.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-sacu-trade-pact-talks-to-begin-by-september-conclude-within-a-year/articleshow/133162166.cms