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Institute for Policy Research Studies
3rd Floor, Gandharva Mahavidyalaya
212, Deen Dayal Upadhyaya Marg
New Delhi – 110 002
Tel: (011) 2323 4801, 4343 4035
www.prsindia.org

Contributors:

Prachee Mishra
Saket Surya
Ayush Stephen Toppo
Jahanvi Choudhary
Navya Sriram
Niranjana S Menon
Ruchira Sakalle
Shrusti Singh
Vaishali Dhariwal
Vedika Bhanote

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Highlights of the year

Macroeconomic Development

New GDP series was released, with 2022-23 as the base year replacing the previous series with 2011-12 as the base year. Real GDP is estimated to grow by 7.6% in 2025-26, higher than 7.1% in 2024-25. Retail inflation in the first three quarters of 2025-26 was 1.7%, lower than the 4.9% during the same period in 2024-25. India recorded a current account deficit of 1% of GDP during April-December 2025 as compared to 1.3% of GDP during April-December 2024.

Finance

Parliament passed the Income-Tax (No.2) Bill, 2025 and Insolvency and Bankruptcy Code (Amendment) Bill, 2025. Parliament also introduced the Corporate Laws (Amendment) Bill, 2026 and the Securities Markets Code, 2025.

Labour and Employment

The four labour codes were brought into effect in November 2025, replacing 29 labour laws. Draft rules under the four codes were released for public feedback.

Rural Development

Parliament passed the Viksit Bharat-Guarantee for Rozgar and Ajeevika Mission Gramin (VB-G RAM G) Bill, to replace the Mahatma Gandhi National Rural Employment Guarantee Act, 2005 (MGNREGA). VB-G RAM G guarantees 125 days of wage employment, up from 100 days guaranteed under MGNREGA.

Home Affairs

The Population Census-2027 will be conducted in two phases along with enumeration of castes. Parliament passed a Bill to consolidate laws regulating entry and stay of foreigners. The Foreign Contribution (Regulation) Amendment Bill, 2026 was introduced in Parliament.

Law and Justice

The Constitution (130th Amendment) Bill, 2025 was introduced to provide for removal of the Prime Minister, a Chief Minister, or any Minister, if he is arrested and detained in custody for serious criminal offences for 30 consecutive days. The Waqf Amendment Bill, 2024 was passed. It requires that waqf may be declared only by a practicing muslim. It also changes composition of the waqf council. The Supreme Court stayed certain provisions introduced by the amendments.

Social Justice

The Transgender Person (Protection of Rights) Act, 2019 was amended to narrow the definition of transgender persons. It will now include only those with certain sexual characteristics or those with certain socio-cultural attributes. Supreme Court ruled that adoptive mothers are entitled to paid maternity leave, irrespective of the child's age.

Energy

Parliament passed a Bill to enable private participation in the nuclear energy sector.

Education

A Bill to reform the regulatory structure of higher education was introduced in Lok Sabha.

Electronics and IT

The government notified the Digital Personal Data Protection Rules, 2025. IT Rules were amended to introduce regulations for synthetically generated information. A new scheme was notified to provide incentives for domestic manufacturing of specified electronics components.

Transport

Parliament passed five Bills related to shipping and ports. The Indian Ports Act, 2025 provides for regulation of the port sector with the statutory recognition of Maritime State Development Council and recognition of State Maritime Boards. The Merchant Shipping Act, 2025 modifies provisions related to the ownership of ships and regulation of maritime training.

Sports

Parliament passed the National Sports Governance Bill, 2025. It establishes the National Sports Board which will grant recognition to national and regional sports federations. The Promotion and Regulation of Online Gaming Bill, 2025 was also passed. This Bill prohibits anyone from offering online money games, advertising, and facilitating transactions for such games. It promotes e-sports and online social games.

Table 1: Bills passed by Parliament between April 2025 and March 2026

Short Title	Sector	Key Objectives
The Income-Tax (No.2) Bill, 2025	Finance and Taxation	Replaces the Income Tax Act, 1961. Retains most of its provisions. Primarily simplifies the language and removes redundant provisions.
The Taxation Laws (Amendment) Bill, 2025	Finance and Taxation	Provides tax exemption for payouts through the Unified Pension Scheme and income from investment for certain funds.
The Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Bill, 2025	Finance and Taxation	Allows 100% foreign investment in the insurance sector, reduces capital requirements for foreign re-insurance businesses and insurance cooperatives. Expands the powers of IRDA, in line with those of SEBI for capital markets.
The Health Security se National Security Cess Bill, 2025	Finance and Taxation	Levies a new cess on production of pan masala and other products notified by the central government. The cess will be levied on the manufacturing capacity of the producer.
The Central Excise (Amendment) Bill, 2025	Finance and Taxation	Increases central excise duties on manufactured tobacco, unmanufactured tobacco, and substitutes of tobacco.
The Manipur Goods and Services Tax (Amendment) Bill, 2025	Finance and Taxation	Makes provisions of the Act consistent with latest amendments to the Central Goods and Services Tax Act, 2017. The state was under President's Rule when the Bill was passed.
The Manipur Goods and Services Tax (Second Amendment) Bill, 2025	Finance and Taxation	Makes provisions of the Act consistent with latest amendments to the Central Goods and Services Tax Act, 2017. The state was under President's Rule when the Bill was passed.
The Viksit Bharat – Guarantee for Rozgar and Aajeevika Mission (Gramin): VB: G RAM G Bill, 2025	Rural Development	Replaces the MGNREGA, 2005. Increases the guaranteed days of employment from 100 to 125. Alters the funding pattern to be similar to centrally sponsored schemes. Scheme may be paused during cropping season.
The Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India Bill, 2025	Energy	Replaces the Atomic Energy Act, 1964, and the Civil Liability for Nuclear Damage Act, 2010. Allows private companies to build and operate nuclear plants. Removes provision related to supplier's liability.
The Indian Ports Bill, 2025	Transport	Repeals the Indian Ports Act, 1908. Provides for regulation of the ports sector with the statutory recognition of Maritime State Development Council and State Maritime Boards.
The Merchant Shipping Bill, 2024	Transport	Replaces the Merchant Shipping Act, 1958, modifies provisions related to the ownership of ships, regulation of maritime training, seafarer welfare, and pollution control.
The Coastal Shipping Bill, 2024	Transport	Provides for regulating vessels engaged in trade within Indian coastal waters.
The Bills of Lading Bill, 2024	Transport	Replaces the Indian Bills of Lading Act, 1856, which provides for a legal framework for issuing bills of lading (provides evidence of goods on board). Retains most provisions of the Act.
The Carriage of Goods by Sea Bill, 2024	Transport	Replaces the Indian Carriage of Goods by Sea Act, 1925, which provides for the rights and liabilities related to goods transported from Indian ports. Retains most provisions of the Act.
The Protection of Interests in Aircraft Objects Bill, 2025	Transport	Gives legal effect to international agreements which secure rights for assets such as aircrafts, helicopters, and engines in case of default.

The Transgender Persons (Protection of Rights) Amendment Bill, 2026	Social Justice	Alters definition of a transgender person to exclude certain categories of persons. Adds a designated medical board's recommendation as a requirement to issue transgender identity certificates.
The Waqf (Amendment) Bill, 2024	Minority Affairs	Amends the Waqf Act, 1995 to allow only Muslims practising Islam for 5 years to dedicate waqf, allow non-Muslims members in the Central Waqf Council and State Waqf Boards, remove waqf-by-user, and revoke the finality of decisions of the Waqf Tribunal.
The Mussalman Wakf (Repeal) Bill, 2024	Minority Affairs	Repeals the Mussalman Wakf Act, 1923.
The Immigration and Foreigners Bill, 2025	Home Affairs	Regulates immigration, entry and stay of foreigners in India. It replaces the following Acts: (i) the Passport (Entry into India) Act, 1920, (ii) the Registration of Foreigners Act, 1939, (iii) the Foreigners Act, 1946, and (iv) the Immigration (Carriers' Liability) Act, 2000.
The Mines and Minerals (Development and Regulation) Amendment Bill, 2025	Mining	Provides for inclusion of other minerals in a mining lease. Expands the scope of the National Mineral Exploration Trust.
The Promotion and Regulation of Online Gaming Bill, 2025	Sports	Prohibits anyone from offering online money games and facilitating transactions for such games.
The National Sports Governance Bill, 2025	Sports	Establishes the National Sports Board which will grant recognition to national and regional sports federations. Provides for constitution of a National Sports Tribunal to adjudicate sports related disputes.
The National Anti-Doping (Amendment) Bill, 2025	Sports	Amends the National Anti-Doping Act, 2022. Empowers the central government to constitute the appeal panel and allows direct appeal to the Court of Arbitration in Switzerland in cases involving international athletes.
The "Tribhuvan" Sahkari University Bill, 2025	Education	Establishes the Institute of Rural Management Anand (IRMA), Gujarat as the Tribhuvan Sahkari University.
The Indian Institutes of Management (Amendment) Bill, 2025	Education	Provides for setting up an IIM in Guwahati, Assam.
The Readjustment of Representation of Scheduled Tribes in Assembly Constituencies of the State of Goa Bill, 2024	Law and Justice	Reserves seats in the Goa Legislative Assembly for Scheduled Tribes.
The Repealing and Amending Bill, 2025	Law and Justice	Repeals 71 obsolete laws, including the Indian Tramways Act, 1886 and the Levy Sugar Price Equalisation Fund Act, 1976, and amends four Acts, including the General Clauses Act, 1897, the Indian Succession Act, 1925, and the Disaster Management Act, 2005.
The Industrial Relations Code (Amendment) Bill, 2026	Labour	Clarifies that the three laws replaced by the Industrial Relations Code, 2020 stand repealed from November 21, 2025.

Note: This list excludes Finance and Appropriation Bills.
Sources: Relevant Bills; Bulletins of Lok Sabha and Rajya Sabha; PRS.

Finance and Industry

Macroeconomic Development

State of the economy in 2025-26

The Ministry of Statistics and Programme Implementation (MoSPI) released a new series of annual and quarterly national accounts estimates with 2022-23 as the base year, replacing the previous series with 2011-12 as the base year. The new series updates estimation methods, utilises certain high-frequency indicators, and revises the method for calculating deflation to arrive at the constant price series.

According to the new series, India's real GDP is estimated to grow by 7.6% in 2025-26, as compared to 7.1% in 2024-25.¹ In 2025-26, nominal GDP (at prices without adjusting for inflation) is estimated to be Rs 345 lakh crore. The per capita income in 2025-26 (at current prices) is estimated to be Rs 2,43,180.

GDP across sectors is measured in terms of gross value added (GVA). In 2025-26, manufacturing is estimated to register the highest growth (11.5%), followed by trade (10.1%), and financial services (9.9%) (see Table 2).

Table 2: Annual sectoral growth (at constant 2022-23 prices)

Sector	2023-24	2024-25	2025-26
Agriculture	2.6%	4.2%	2.4%
Mining	2.4%	11.7%	4.1%
Manufacturing	12.7%	9.3%	11.5%
Electricity	10.7%	2.9%	1.5%
Construction	9.9%	7.3%	7.1%
Trade	10.1%	6.6%	10.1%
Financial Services	5.5%	10.0%	9.9%
Public Services	6.8%	5.0%	5.8%
GVA	7.2%	7.3%	7.7%
GDP	7.2%	7.1%	7.6%

Sources: MoSPI; PRS.

Inflation trends in 2025-26

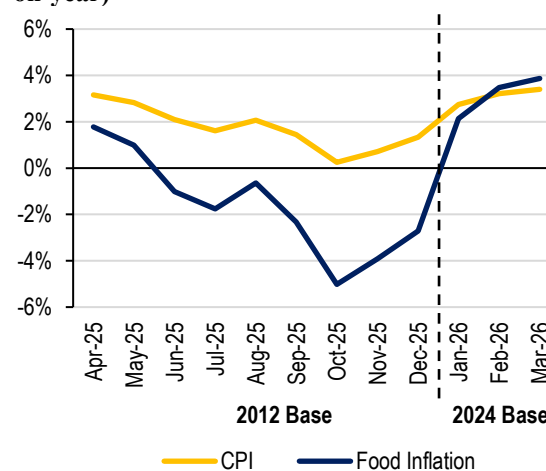
MoSPI has also revised the base year for Index of Industrial Production (IIP), and Consumer Price Index (CPI).² The new base year for CPI is 2024. However, CPI estimates with the new base year have only been released for the fourth quarter of 2025-26 (January 2026 to March 2026). CPI figures for the rest of the year are available only with 2012 as the base year (see next column).

Consumer Price Index (CPI) measures the change in prices of items at the retail level. On the basis of the old series, CPI inflation in the first three quarters of 2025-26 (April 2025 to December 2025) was 1.7%, lower than 4.9% during the same

period in 2024-25. CPI inflation in the fourth quarter of 2025-26 on the basis of the new base year was 3.1%, as compared to 3.7% in 2024-25.

Food inflation in the first three quarters of 2025-26 was -1.6%, which was lower than 8.4% during the same period in 2024-25. In the last quarter of 2025-26, food inflation was 3.2%, as compared to 4.1% during the same period in 2024-25.

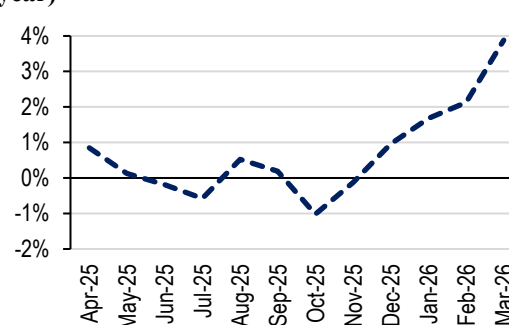
Figure 1: CPI inflation in 2025-26 (in %, year-on-year)



Sources: MoSPI; PRS.

Wholesale Price Index (WPI) measures the average change in the prices of commodities for bulk sale at the level of early stage of transactions.³ The base year revision for WPI is still under progress.⁴ Therefore, the currently available figures are on the basis of the 2011-12 series. In 2025-26, WPI inflation was 0.7% lower than 2.3% in 2024-25.

Figure 2: WPI inflation in 2025-26 (2011-12 base year)



Sources: Ministry of Commerce and Industry; PRS.

Balance of Payments in 2025-26

The Balance of Payments account reflects the transactions of a country with the rest of the world. It consists of the current account (exports of goods and services, remittances, and dividend payments) and the capital account (flow of funds through

equity investments and borrowings). India recorded a current account deficit of USD 30.2 billion (1% of GDP) in April-December 2025, as compared to USD 36.6 billion (1.3% of GDP) in April-December 2024.⁵ During April-December 2025, India's capital account registered a surplus of USD 0.1 billion. Foreign exchange reserves decreased by USD 30.8 billion in April-December 2025 and stood at USD 697 billion at the end of December 2025.⁶

Table 3: Balance of payments in April-December 2025-26 (USD billion)

Heads	2023-24	2024-25	2025-26 (Apr-Dec)
A. Exports	441.4	442.1	333.4
B. Imports	686.3	729.0	585.0
C. Trade Balance (A-B)	-244.9	-286.9	-251.6
D. Net Services	162.8	188.8	156.3
E. Other Transfers	56.0	75.1	65.1
F. Current Account (C+D+E)	-26.1	-23.1	-30.2
G. Capital Account	89.5	16.6	0.1
H. Errors and Omissions	0.3	1.4	-0.7
I. Change in Reserves (F+G+H)	63.7	-5.0	-30.8

Sources: RBI; PRS.

Monetary Policy Decisions

The Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) reduced policy rates during 2025-26.⁷

- Repo rate (the rate at which RBI lends money to banks) was reduced from 6.25% to 6% in April 2025, followed by further reduction to 5.5% in June 2025, and to 5.25% in December 2025.
- The standing deposit facility rate (the rate at which RBI borrows from banks without giving collateral) was reduced from 6% to 5%.
- The marginal standing facility rate (the rate at which banks can borrow additional overnight funds from RBI) and the bank rate (the rate at which RBI lends money to commercial banks for the long term) were reduced from 6.5% to 5.5%.
- In April 2025, MPC changed its stance from neutral to accommodative. In June 2025, MPC changed its stance back to neutral. It maintained the neutral stance for the rest of the year.

Table 4: Revisions of policy rates by the Monetary Policy Committee during 2025-26

Rate	Feb-25	Apr-25	Jun-25	Dec-25
Repo Rate	6.25%	6.00%	5.50%	5.25%
Standing Deposit Facility Rate	6.00%	5.75%	5.25%	5.00%
Marginal Standing Facility Rate	6.50%	6.25%	5.75%	5.50%
Bank Rate	6.50%	6.25%	5.75%	5.50%

Sources: See endnote 7; PRS.

Union Budget 2026-27 presented

The Finance Minister, Ms. Nirmala Sitharaman, presented the 2026-27 Union Budget on February 1, 2026. Key highlights of the Budget include:

- **Expenditure:** The government is estimated to spend Rs 53,47,315 crore in 2026-27, an increase of 7.7% over the revised estimate of 2025-26.
- **Receipts:** The receipts (other than borrowings) in 2026-27 are estimated to be Rs 36,51,547 crore, 7.2% higher than the revised estimate of 2025-26 (Rs 34,06,350 crore).
- **GDP:** The government has estimated a nominal GDP growth rate of 10% in 2026-27 (i.e., real growth plus inflation).
- **Deficits:** Revenue deficit in 2026-27 is targeted at 1.5% of GDP. This is similar to the revised estimate of 1.5% in 2025-26. Fiscal deficit in 2026-27 is targeted at 4.3% of GDP, lower than the revised estimate of 4.4% of GDP in 2025-26.
- **Tax Proposals:** Tax rates for 2026-27 remain unchanged from the previous year. A tax holiday until 2047 was granted to foreign companies providing global cloud services using Indian data centres. Securities Transaction Tax rates on options and futures were increased.
- **Policy Proposals:** A 'High Level Committee on Banking for Viksit Bharat' will be set up. The Foreign Exchange Management (Non-debt Instruments) Rules will be reviewed to simplify framework for foreign investments. A scheme will be introduced to revive 200 legacy industrial clusters. The Semiconductor Mission 2.0 will be launched. To enable domestic production of biologics, the Biopharma SHAKTI scheme will be implemented for five years.

Table 5: Union Budget highlights (in Rs crore)

	Actuals 2024-25	2025-26 RE	2026-27 BE	% change from 25- 26 RE to 26-27 BE
Total Expenditure	46,52,867	49,64,842	53,47,315	7.7%
Total Receipts*	30,78,436	34,06,350	36,51,547	7.2%
Revenue Deficit	5,64,296	5,26,764	5,92,344	12.4%
% of GDP	1.7%	1.5%	1.5%	-
Fiscal Deficit	15,74,431	15,58,492	16,95,768	8.8%
% of GDP	4.8%	4.4%	4.3%	

Note: *Excluding borrowings.

Source: Union Budget documents 2026-27; PRS.

Finance

Parliament passed a new income tax law

The Income-Tax (No.2) Bill, 2025 was passed by Parliament in August 2025.⁸ It replaced the Income-Tax Act, 1961. This Bill replaced the Income-Tax Bill, 2025 introduced in February 2025. The earlier Bill was examined by a Select Committee of Lok Sabha (Chair: Mr. Baijayant Panda), and was subsequently withdrawn. The Income-Tax (No.2) Bill, 2025 incorporated the recommendations of the Select Committee.

The Bill retains most of the provisions of the 1961 Act. It aims to simplify the language and remove redundant provisions. Tax rates and regimes for individuals and corporations remain unchanged. Most definitions have been retained. There are no changes in offences and penalties. The Bill also retains the tax administration structure. The Bill proposed April 1, 2026 as the date of its commencement. Key changes include:

- **Power to frame schemes:** The Act provides for faceless collection of information and assessment of tax cases. The Bill retains these provisions. The Act also has specific provisions for faceless mechanism for areas such as: (i) inquiry or valuation, (ii) revision of orders, and (iii) collection and recovery of tax. The Bill replaces these provisions with general powers for the central government to frame new schemes for greater efficiency, transparency, and accountability. This may be done by: (i) eliminating the interface with the assessee through technology, or (ii) optimising resource utilisation through economies of scale and functional specialisation. Such schemes must be laid before Parliament.
- **Virtual digital space:** The Act allows income tax authorities to enter and search buildings and break open locks. This can be

done if certain documents or books of accounts are not produced by a person for whom a summon has been issued under the Act. The Act also empowers the authorities to inspect electronic documents. The Bill retains these provisions and also allows authorities to gain access of a virtual digital space during search and seizure proceedings. The authorities will have power to gain access by overriding any required access code. The Bill defines virtual digital space as an environment, area, or realm that is constructed and experienced through computer technology. It includes email servers, social media accounts, online investment and trading accounts, and websites for storing details regarding asset ownership.

For a PRS summary of the Bill, see [here](#).

The Taxation Laws (Amendment) Bill, 2025 passed by Parliament

The Taxation Laws (Amendment) Bill, 2025 was passed by Parliament in August 2025.⁹ The Bill amends the Income-Tax Act, 1961, and the Finance Act, 2025.¹⁰

- **Exemptions for the Unified Pension Scheme:** The 1961 Act exempts certain payments by the National Pension System Trust from income tax. The Bill extends this exemption to the Unified Pension Scheme, which has been introduced as an option to employees of the central government.
- **Exemptions for the Public Investment Fund of Saudi Arabia:** The Act provides for tax exemptions on income from investments made in India by certain sovereign wealth funds. This has been extended to the fund of Government of Saudi Arabia.

For a PRS summary of the Bill, see [here](#).

Parliament passed a Bill amending various insurance laws

The Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Bill was passed by Parliament in December 2025.¹¹ The Bill amends the Insurance Act, 1938, the Life Insurance Corporation Act, 1956, and the Insurance Regulatory and Development Authority Act, 1999. Key changes introduced include:

- **100% FDI permitted in an Indian Insurance Company:** The Bill increases the Foreign Direct Investment (FDI) limit in Indian Insurance companies from 74% to 100% of the paid-up equity capital.

- **Net-owned fund requirements for foreign reinsurers lowered:** The net-owned fund requirements for foreign entities engaged in the re-insurance business reduced from Rs 5,000 crore to Rs 1,000 crore.
- **Minimum paid-up share capital for insurance co-operative societies:** Definition of an insurance co-operative society amended to remove the requirement of minimum paid-up share capital of Rs 100 crore for life, general, and health insurance businesses.
- **Powers of Insurance Regulatory and Development Authority of India (IRDAI):** The Bill adds certain powers to IRDAI. It empowers IRDAI to approve the scheme of arrangement between an insurer and a company not engaged in insurance business. It also empowers IRDAI to supersede the Board of Directors of an insurer where it appoints an Administrator. This may be done if the insurer is carrying on business prejudicial to the interests of its policyholders. IRDAI may specify regulations on remuneration, commission, or reward payable to insurance agents or intermediaries, including limits, manner of payments, and related disclosures. Further, the Bill extends the powers of IRDAI to inspect and investigate insurance intermediaries.

For a PRS summary of the Bill, see [here](#).

Parliament passed a Bill to levy a cess on production of pan masala

The Health Security and National Security Cess Bill, 2025 was passed by Parliament in December 2025.¹² The Bill levies a cess on production of pan masala and any other goods notified by the central government. The cess will be used for expenditure towards public health and national security. It will be calculated per machine installed for production or per unit of wholly manual production.

For a PRS summary of the Bill, see [here](#).

Parliament passed a Bill to increase central excise duty on production of tobacco

The Central Excise (Amendment) Bill, 2025 was passed by Parliament in December 2025.¹³ The Bill amends the Central Excise Act, 1944. The Bill increases central excise duty on unmanufactured tobacco, manufactured tobacco, tobacco products, and tobacco substitutes.

For a PRS summary of the Bill, see [here](#).

The Manipur Goods and Services Tax (Amendment) Bill, 2025 passed

The Manipur Goods and Services Tax (Amendment) Bill, 2025 was passed by the Parliament in August 2025.¹⁴ It replaced the Manipur Goods and Services Tax (Amendment) Ordinance, 2025 promulgated on June 9, 2025. The Ordinance amended the Manipur Goods and Services Tax Act, 2017, which provides for levy and collection of State GST (SGST) on intra-state supply of goods and services.

For a PRS summary of the Bill, see [here](#).

The Manipur Goods and Services Tax (Second Amendment) Bill, 2025 passed

Parliament passed the Manipur Goods and Services Tax (Second Amendment) Bill, 2025 in December 2025.¹⁵ The Bill replaced the Manipur Goods and Services Tax (Second Amendment) Ordinance, 2025 which was promulgated on October 7, 2025. The Ordinance amended the Manipur Goods and Services Tax Act, 2017. The Act provides for levy and collection of State GST (SGST) on intra-state supply of goods and services. The Ordinance aligned the Manipur Act with the amendments made to the Central Goods and Services Tax Act, 2017 by the Finance Act, 2025.

For a PRS summary of the Bill, see [here](#).

The Insolvency and Bankruptcy Code (Amendment) Bill, 2025 passed

The IBC (Amendment) Bill, 2025 was introduced in Lok Sabha in August 2025 to amend the Insolvency and Bankruptcy Code, 2016.^{16,17} The Bill was examined by a Select Committee of Lok Sabha (Chair: Mr. Baijayant Panda). In March 2026, Lok Sabha passed the Bill incorporating all the changes recommended by the Select Committee.¹⁸ The Bill was passed by Rajya Sabha in April 2026. Key features of the Bill include:

- **Admission of CIRP:** The Code provides for a Corporate Insolvency Resolution Process (CIRP) for resolving insolvency among corporate debtors. NCLT may admit an application for CIRP if the default is proven, the application is complete, and no disciplinary proceedings are pending against proposed Resolution Professional (RP). The Code requires NCLT to pass an order within 14 days of receiving the application. The Bill makes it mandatory to admit the application when the above conditions are met. It further specifies that: (i) no other grounds can be considered to reject an application, (ii) NCLT must record reasons in writing if no order is passed within

14 days, and (iii) records from the information utility will be sufficient proof of default.

- **CoC's role during liquidation:** During CIRP, a debtor may undergo liquidation if: (i) the Committee of Creditors (CoC) votes for liquidation, or (ii) a resolution plan is not approved within the specified time period. The Bill empowers CoC to supervise liquidation.
- **Appointment of liquidator:** The Bill also adds that the RP for conducting CIRP will be ineligible to be appointed as the liquidator. The liquidator will be appointed based on the recommendation of Insolvency and Bankruptcy Board of India to NCLT. CoC may replace the liquidator with a 66% vote.
- **Creditor Initiated Insolvency Resolution Process:** The Bill introduces a creditor-initiated insolvency resolution process (CIIRP) for certain categories of corporate debtors notified by the government. CIIRP may be initiated only by specified financial creditors. To initiate the process, at least 51% of such creditors must agree (by value of debt). The creditor initiating CIIRP must inform the debtor, and allow him at least 30 days to make representation. The debtor may also file objections before the National Company Law Tribunal (NCLT) against the commencement of the process. During CIIRP, management of the company will remain with the debtor, subject to oversight by the RP.
- **Group and cross-border insolvency:** The Bill empowers the central government to formulate rules for conducting group insolvency proceedings. It also empowers the central government to prescribe the manner and conditions for conducting cross-border insolvency proceedings including: (i) recognition of proceedings, (ii) granting relief, (iii) judicial cooperation, and (iv) assistance and coordination.

For a PRS analysis of the Bill, see [here](#).

The Securities Markets Code, 2025 introduced in Lok Sabha

The Securities Markets Code, 2025 was introduced in Lok Sabha in December 2025.¹⁹ It repeals and replaces: (i) the Securities Contracts (Regulations) Act, 1956, (ii) the Securities and Exchange Board of India (SEBI) Act, 1992, and (iii) the Depositories Act, 1996. The Bill consolidates the provisions of these Acts into a single Code, and retains most of the provisions. The Bill has been referred to the Standing Committee on Finance

(Chair: Mr. Bhartruhari Mahtab). Key changes under the Bill include:

- **Composition of SEBI:** Currently, SEBI consists of nine members: (i) the Chairperson, (ii) two officials from the Ministry of Finance and Corporate Affairs, (iii) one official of RBI, and (iv) five other members appointed by the central government of whom at least three must be whole-time members. The Bill increases the number of other members appointed by the central government to 11, of whom at least five must be whole-time members.
- **Conflict of interest of a Board Member:** Under the SEBI Act, a member of SEBI, who is a director of a company, must disclose any direct or indirect pecuniary interest in a matter. He must not take part in deliberations or decisions on such matters. The Bill expands this restriction to include all members with any direct or indirect interest as may be specified by regulations, including interests of any family member. It also adds that the central government may remove a member who has acquired any financial or other interests that is likely to prejudice his functions.
- **Requirement to register:** The Bill retains registration requirement for various entities. Intermediaries such as stock brokers, asset management companies, and investment advisors must register with SEBI for carrying on investment activity or business. It also mandates registration of Market Infrastructure Institutions (MIIs) with SEBI which include stock exchanges, depositories, and clearing corporations. The Bill empowers SEBI to require registration of specified classes of investors. It empowers SEBI to delegate its powers of registration of intermediaries or investors to MIIs. MIIs may also make by-laws to minimise market abuse and foster transparency.
- **Grievance redressal and Ombudsperson:** The Bill empowers SEBI to establish an investor grievance redressal mechanism and direct service providers to also constitute grievance redressal mechanisms. It also empowers SEBI to appoint an Ombudsperson to redress grievances.

For a PRS summary of the Bill, see [here](#).

Bill to amend Corporate Laws introduced in Lok Sabha

The Corporate Laws (Amendment) Bill, 2026 was introduced in Lok Sabha in March 2026.²⁰ The Bill amends the Companies Act, 2013 and the Limited

Liability Partnership (LLP) Act, 2008. It has been referred to a Joint Committee which must submit its report in the first week of the Monsoon Session, 2026.²¹ Key amendments under the Bill include:

- **Decriminalisation of offences:** The Bill decriminalises several offences under the two Acts. Offences for which civil penalty is proposed, instead of imprisonment or fine, include: (i) wilful failure to furnish information related to the affairs of a producer company, (ii) contravention of Rules, or (iii) violation of requirements on books of account.

Amendments to the Companies Act, 2013

- **Corporate Social Responsibility (CSR):** The Bill updates the net profit threshold for mandatory CSR for companies to Rs 10 crore or such other sum that may be prescribed. It also states that companies fulfilling prescribed conditions will not be required to comply with CSR provisions.
- **Small companies:** Under the Act, a small company is a company with: (i) paid-up share capital not exceeding Rs 50 lakh or a higher prescribed amount not exceeding Rs 10 crore, and (ii) turnover not exceeding Rs 2 crore or a higher prescribed amount not exceeding Rs 100 crore. The Bill increases the upper limit of: (i) share capital to Rs 20 crore, and (ii) turnover to Rs 200 crore.
- **Buy-back of shares:** Under the Act, a company may purchase its own shares or other specified securities (referred to as buy-back). Buy-back must not exceed 25% of the aggregate of paid-up capital and free reserves of the company. It adds that for prescribed classes of companies, buy-back may be up to a prescribed percentage.

Amendments to the LLP Act, 2008

- **Conversion of trusts into LLP:** It provides for conversion of specified trusts into LLPs. This applies to trusts that: (i) have been established under the Indian Trusts Act, 1882 or any other central or state Act, (ii) are registered with SEBI or IFSC Authority, and (iii) are engaged in prescribed activities.

For a PRS summary of the Bill, see [here](#).

The Ministry of Rural Development released the Draft Registration Bill, 2025

The Ministry of Rural Development released the Draft Registration Bill, 2025 in May 2025.²² It seeks to repeal the Registration Act, 1908.²³ The Act provides a framework for registration of

documents affecting immovable property and other transactions. Key changes include:

- **Compulsory registration of documents:** The Act specifies certain documents which must be registered. These include: (i) instruments of gifting immovable property, (ii) lease of immovable property, and (iii) instruments that create, assign, or extinguish any right or interest (of at least Rs 100) in immovable property. The draft Bill expands the list of documents that must be registered to include: (i) power of attorney for transfer of immovable property, (ii) sale certificate issued under any central or state acts, and (iii) instruments of reconstruction, merger, and demerger of companies.
- **Inspector-General of Registration:** The Act requires the state government to appoint the Inspector-General of Registration. The Inspector-General is responsible for superintendence of all registration offices in the state. The draft Bill allows the state government to appoint one or more Additional Inspector-General, Joint Inspector-General, Deputy Inspector-General, and Assistant Inspector-General.
- **Electronic registration of documents:** The draft Bill allows electronic submission of documents affecting immovable property for registration with the sub-registrar. It also allows consent-based Aadhaar authentication of persons submitting documents for registration.

GST Council approved rate rationalisation and measures for ease of compliance

In September 2025, the GST Council approved rationalisation of GST rates and process reforms aimed at facilitating trade.²⁴ The current four-tiered tax rate structure has been rationalised into a two-rate structure (5% and 18%), with a special “demerit rate” of 40% for select goods and services. GST on essential items such as groceries, consumer non-durables (shampoos, soap bars, and toothbrushes), consumer durables (TVs, air conditioners, and small cars and motorcycles), agricultural goods, labour-intensive goods, medicines and medical equipment, and renewable energy devices has been reduced.

All individual life and health insurance policies have been exempted from GST. The GST Council also approved risk-based provisional refunds arising out of inverted duty structures. An inverted duty structure arises when the tax rate on inputs such as raw materials used in production is higher than the tax rate on finished goods, leading to

unutilised input tax credit. Registration for small and low-risk businesses has been simplified, and Goods and Services Tax Appellate Tribunal would be operationalised by end of September 2025. The changes in GST rates of goods and services were effective from September 22, 2025.

Cabinet approved the terms of reference of the Eighth Central Pay Commission

In October 2025, the Union Cabinet approved the terms of reference of the Eighth Central Pay Commission.²⁵ Central Pay Commissions are constituted periodically to make recommendations on salaries and other service conditions of central government employees. The Eighth Central Pay Commission was announced in January 2025. The Commission is required to submit its report within 18 months of being constituted.

It has to keep in view the following: (i) economic conditions in the country and the need for fiscal prudence, (ii) need to ensure adequacy of resources for developmental expenditure and welfare measures, (iii) unfunded cost of non-contributory pension schemes, (iv) possible impact on the finances of state governments as usually they adopt the recommendations with some modifications, and (v) the prevailing salaries and conditions of service of central public sector undertakings and the private sector.

Ministry of Finance notified amalgamation of 26 regional rural banks

The Ministry of Finance notified the amalgamation of 26 regional rural banks (RRBs) on the principle of “One State, One RRB” in April 2025.²⁶ These banks raise deposits primarily from rural/semi-urban areas and provide loans to small and marginal farmers, agricultural labourers, rural artisans, and other priority sectors.²⁷ The amalgamation has been carried out across 10 states and one union territory. Post the amalgamation, the number of RRBs reduced from 43 to 28, operating in 26 states and 2 Union Territories.

RBI reduced priority sector lending threshold for small finance banks

The Reserve Bank of India (RBI) reduced the priority sector lending norms for small finance banks in June 2025.²⁸ Under priority sector lending, banks must provide a certain percentage of loans to sectors such as agriculture, education, and housing.²⁹ Small finance banks provide banking services to unserved and underserved sections such as small business units and small and marginal farmers.³⁰ Earlier, small finance banks had to extend 75% of its adjusted net bank credit to

priority sectors. RBI has now reduced this to 60% of adjusted net bank credit or credit equivalent of off-balance sheet exposures, whichever is higher.

RBI issued directions for lending against gold and silver collateral

In June 2025, the RBI issued the RBI (Lending Against Gold and Silver Collateral) Directions, 2025.³¹ Entities regulated by RBI are permitted to lend against collateral security of gold jewellery, ornaments, and coins for short-term financing needs of borrowers. The 2025 Directions seek to streamline the framework for extending such loans. These Directions repealed multiple circulars issued by RBI over the years. Key features include:

- **Conditions for extending loans:** The credit policy of a lender must provide for factors such as: (i) single borrower limits for loans against eligible collateral, (ii) valuation standards, and (iii) standards of gold and silver purity. Detailed credit assessment and assessment of a borrower’s repayment capacity must be done for loans exceeding Rs 2.5 lakh.
- **Restrictions on loans:** Practices lenders must not engage while extending such loans include: (i) giving loans against collateral which is not in the form of jewellery, ornaments, or coins, (ii) extending loans where ownership of the collateral is doubtful, and (iii) providing consumption loans with tenor exceeding 12 months if they are bullet repayment loans (principal and interest paid at maturity).

RBI issued directions for project finance

In June 2025, the Reserve Bank of India (RBI) issued the RBI (Project Finance) Directions, 2025.³² Project finance is a method of funding a project where revenue generated by the project serves as security for the loan. The revenue from the project is also used to repay the loan. The Directions have been applicable from October 1, 2025. It repealed several instructions/guidelines issued by RBI. Key features include:

- **Applicability:** These Directions will apply to those loans where: (i) at least 51% of the repayment is to be made from the cash flows generated by the project being financed and (ii) all lenders have a common agreement with the debtor.
- **Conditions for sanctioning loans:** All projects financed by a lender must meet certain conditions. These include: (i) original date of commencement of commercial operations (DCCO) documented before fund disbursement, (ii) inclusion of project specific disbursement

schedule against stage of completion in the loan agreements, (iii) post DCCO repayment schedule designed as per initial cash flows, and (iv) individual lenders must have an exposure of at least 10% for under-construction projects with loan amount up to Rs 1,500 crore.

- **Availability of land:** A lender must ensure availability of sufficient land/right of way for all projects before disbursing funds. For infrastructure projects under public private partnership model at least 50% of the available land must be available while for other projects the threshold is higher at 75%. For transmission line projects, minimum availability of land will be decided by the lender.

RBI released directions for waiver of foreclosure charges on loans

The Reserve Bank of India (RBI) released directions for the levy of foreclosure/pre-payment charges on loans in July 2025.³³ According to the directions, regulated entities (such as commercial banks, cooperative banks, and NBFCs) must not levy any pre-payment charges on non-business and business loans to individuals and Medium and Small Enterprises. These directions will apply to all floating rate loans and advances. The directions allow exemptions for certain regulated entities (REs) such as Small Finance Bank, Regional Rural Bank, and State Cooperative Bank. These directions will apply to all loans and advances sanctioned or renewed after January 1, 2026.

RBI issued amendment directions on capital market exposure

In February 2026, RBI released amended capital market exposure (CME) guidelines for commercial banks.³⁴ CME of banks include investment in securities, lending against securities, and lending to capital market intermediaries (CMI) such as stock brokers. The guidelines enhance the limit for lending by banks against shares, and units of Real Estate Investment Trust (REITs) and Infrastructure Investment Trust (InvITs) while removing the regulatory ceiling on lending against listed debt securities. The guidelines also aim to introduce a principle-based framework for lending to CMIs. The amendments came into force from April 1, 2026. Key provisions include:

- **Acquisition financing:** Banks are now allowed to provide acquisition financing, i.e., lend to Indian non-financial companies for acquiring equity stakes in domestic or foreign companies as strategic investments. Such funding shall be subject to financial eligibility criteria for the borrower, leverage limits,

valuation norms, security requirements, and Board-approved policies of banks.

- **Lending against securities:** Banks may extend loans to corporates against collateral of securities as per their approved policy. Loans are not permitted against certain securities such as partly paid shares, own securities, and securities under lock-in requirements. Banks may also lend to individuals to subscribe to shares during a public offering, provided that these borrowers contribute a minimum cash margin of 25%.
- **Loans to CMIs:** Banks may extend credit facilities to CMIs registered and regulated by a financial sector regulator. All credit facilities to CMIs shall be provided on a fully secured basis, i.e., fully against a collateral. Banks may issue guarantees for brokers or clearing members to meet exchange security deposits or margin requirements, provided the guarantees are backed by at least 50% collateral, including 25% in cash.
- **CME ceilings:** Aggregate CME of a bank, on standalone and consolidated basis, shall not exceed 40% of its eligible capital base. Banks' direct CME is capped at 20% of eligible capital, and aggregate exposure to acquisition finance is limited to 20% within the overall 40% CME ceiling. Direct CME refers to direct investments in capital markets securities. Separate limits apply for intra-day exposures.

Excluding acquisition financing, similar guidelines have been issued for small finance banks.

SEBI approved amendments on various subjects

In September 2025, the Securities and Exchange Board of India (SEBI) approved amendments to: (i) minimum public offers (MPO) and minimum public shareholding (MPS) requirements under Securities Contracts (Regulation) Rules of 1957, and (ii) provisions on Related Party Transactions (RPT) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and associated circulars.^{35,36,37} Key changes are:

- **MPO and MPS requirements:** MPO refers to the minimum portion of shares a company must offer to the public at the time of listing. MPS refers to the minimum level of public shareholding that must be maintained post-listing. SEBI has introduced revised market capitalisation thresholds. It has lowered MPO requirements for very large issuers. MPS timelines have also been eased, allowing up to 10 years for some large companies to reach

25% public shareholding, instead of five years previously. The 35% retail quota in IPOs will remain unchanged.

- **Related party transactions (RPTs):** The amendments revise thresholds for determining material RPTs undertaken by listed entities and their subsidiaries. They also provide relaxation in the information to be furnished to the Audit Committee and shareholders for the approval of RPTs. Amendments provide for codifying validity periods for omnibus approvals by shareholders. Omnibus approvals, in the context of RPTs, are standing approvals granted for a class of transactions that are repetitive or cannot be foreseen at the time of approval. Through these, companies may avoid the need for seeking individual approvals for each transaction. Amendments also clarify applicability of RPT provisions for certain kinds of transactions.

SEBI approved various decisions related to financial regulations

SEBI approved various decisions at its meeting in June 2025.³⁸ Key decisions include:

- **Merchant bankers and debenture trustees:** Merchant bankers manage listing of securities for companies. Debenture trustees protect the interests of debenture holders of a company. SEBI has specified that they may undertake activities not regulated by SEBI if: (i) those activities are regulated by any other financial sector regulator or (ii) they are fee-based activities related to the financial services sector. SEBI noted that both merchant bankers and debenture trustees undertake certain activities which are not regulated by SEBI.
- **Infrastructure investment trusts (InvIT):** SEBI approved reduction in minimum lot size for private placement of InvITs in the primary market. InvITs allow investors to pool funds and invest in infrastructure assets. Securities are issued for the first time in primary markets and subsequently traded in the secondary market. Earlier, the minimum allotment lot in the primary market for privately placed InvITs was one crore rupees or Rs 25 crore depending upon the asset mix. This has now been reduced to Rs 25 lakh irrespective of the asset mix, in line with the minimum lot size in the secondary market.
- **Angel funds:** Angel funds raise capital from investors and invest in start-ups. SEBI noted that only those investors who have adequate risk capability, should invest in unlisted startups through angel funds. Currently, there

is no verification whether an investor qualifies as an angel investor. The Board has now approved that angel investors will now need to be accredited investors. Such investors must undergo independent verification.

RBI announced relief measures for exporters

In November 2025, the Reserve Bank of India (RBI) announced measures to mitigate the impact on exports given the global headwinds.³⁹ These measures came into force immediately. They include:

- **Extension of time limits:** The Foreign Exchange Management (Export of Goods & Services) Regulations, 2015 were amended for the following: (i) to extend the period for realisation and repatriation of export proceeds from nine months to 15 months from the date of export, and (ii) to increase the period for shipment of goods against advance payment from one year to three years from the date of receipt of advance payment or as per agreement, whichever is later.⁴⁰
- **Easing the burden of debt servicing:** RBI had announced relief measures for borrowers engaged in exports of certain commodities including fish, textile, precious or semi-precious jewellery, and leather-based goods.⁴¹ Eligible borrowers (with no defaults) can pause debt payments due between September and December 2025. In case of working capital loan, lenders may increase the maximum amount the borrower can draw. Export related loans disbursed till March 31, 2026, may be used and repaid up to 450 days. Further, for credit availed till August 31, 2025, if the exporter is unable to ship the goods, the loan may be repaid from other sources such as domestic sales.

SEBI approved recommendations of the High-Level Committee on conflict of interest of SEBI officials

In March 2026, SEBI reviewed the recommendations of the High-Level Committee (HLC) on matters relating to conflict of interest and disclosures by officials of SEBI.⁴² It approved the following recommendations of the HLC:

- **Investments at the time of joining:** Chairman and Whole-Time Members (WTMs) will be brought within the definition of “insiders”. Any investments by held by these officials in equity and equity-related instruments at the time of joining must be liquidated, frozen, or sold. In addition, any

investments in commercial ventures (including unlisted shares) will have to be fully liquidated or kept frozen during their tenure.

- **Limit on individual investment:** New investments by employees/WTMs/Chairman in products managed by a single SEBI-registered intermediary should not exceed 25% of their financial portfolio. In case such officials exceed this limit, they must recuse from all the matters involving that individual intermediary. The Board also approved the proposal to set up a digital system and recusal framework to record disclosure of conflicted relationships and grant of approvals.
- **Disclosure:** Employees, WTMs, and the Chairman must make initial, annual, and event-based disclosures of assets, liabilities, trading activities, and relationships to SEBI. The details of immovable properties of Chairman, WTMs, Executive Directors, and Chief General Managers may be publicly disclosed. Part-time members will also be required to make disclosures to SEBI about shareholdings and past assignments (up to three years) at the time of assuming office and further on an annual basis. Part-time members will not be required to make any public disclosures.
- **Investment restrictions on family members:** Direct investment (in shares) restrictions applicable to Chairman/WTMs/ employees will also extend to their spouses and dependent family members. These restrictions will apply to future investments. Some investments will not be covered under these restrictions including investments in unlisted securities, Employee Stock Ownership Plans.

Commerce and Industry

Jan Vishwas (Amendment of Provisions) Bill, 2026 passed

The Jan Vishwas (Amendment of Provisions) Bill, 2026 was introduced in Lok Sabha in March 2026 and passed by Parliament in April 2026.⁴³ It amends 80 central Acts to decriminalise or rationalise offences and penalties. The Bill replaced the Jan Vishwas (Amendment of Provisions) Bill, 2025.⁴⁴ The 2025 Bill amended 17 central Acts, and was examined a Select Committee of Lok Sabha (Chair: Mr. Tejasvi Surya). The Committee submitted its report in March 2026 and recommended further changes to the 17 Acts, and amendments to 65 other Acts. The Government accepted the recommendations of the Select Committee. The 2025 Bill was withdrawn and replaced by a new Bill. Key changes include:

- **Decriminalising offences:** The Bill decriminalises several offences. For example, under the National Highways Act, 1956, making a highway impassable or less safe is punishable with imprisonment up to five years, a fine, or both. It imposes a civil penalty between Rs 10 lakh and one crore rupees.
- **Removal of imprisonment term:** In some cases, the Bill removes the imprisonment for an offence. Under the Electricity Act, 2003, non-compliance with an order or a direction is punishable with imprisonment up to three months, a fine, or both. The Bill instead imposes only a fine, and increases the maximum amount of fine.
- **Omission of offences:** The Bill removes several offences. These include offences such as: (i) giving false alarm of fire under the Delhi Police Act, 1978, (ii) failure to give information of births and deaths under the Delhi Municipal Corporation Act, 1957.
- **Revision of fines and penalties:** The Bill also revises the monetary value of fines and penalties for several offences and specifies an increase by 10% of the respective minimum amount every three years.
- **Property tax and advertisement tax:** The Bill amends the New Delhi Municipal Council Act, 1994. The Act provides for the levy of property tax. The Bill specifies that property tax will consist of a building tax and a vacant land tax. It establishes a Municipal Valuation Committee to recommend base value for vacant lands and buildings, and manner of determining and revising property tax. It removes provisions for advertisement tax.

- **Improvement notices:** Under the Legal Metrology Act, 2009, offences such as using or selling non-standard weights will attract an improvement notice for the first instance (requiring rectification), with subsequent offences punishable with a fine.
- **Warnings on first and second offences:** The Bill provides that certain offences will attract an advisory for the first contravention and a warning for the second, instead of penalties. For example, under the Apprentices Act, 1961, offences such as refusing to furnish information or requiring an apprentice to work overtime will be dealt with through an advisory and warning for the first two instances.

For a PRS summary of the Bill, see [here](#). For a PRS analysis of the 2025 Bill, see [here](#).

FDI restrictions amended for countries sharing a land border with India

The FDI guidelines for investments from countries sharing a land border (LBCs) with India were revised in March 2026.⁴⁵ Under the Consolidated FDI Policy: (i) an entity of an LBC, or (ii) where a beneficial owner is situated in or is a citizen of an LBC, must get government approval for investing in India. A citizen of Pakistan or an entity incorporated in Pakistan can only invest after getting government approval, and cannot invest in certain sectors such as defence, atomic energy, etc.

The revised guidelines remove the requirement of a beneficial owner being situated in an LBC. It also defines beneficial ownership as defined under the Prevention of Money-laundering Act, 2002, and Prevention of Money-laundering (Maintenance of Records) Rules, 2005.^{46,47} Under the 2005 Rules, one of the definitions states that a beneficial owner of a company is a person with ownership of more than 10% of shares, capital or profits of the company. The revised guidelines also add that beneficial ownership will include instances where citizens or entities of such countries can directly or indirectly: (i) exercise control over the investor entity, or (ii) exercise ultimate effective control over the investee entity in any manner. The revised guidelines add that investments that do not require government approval will be subject to reporting requirements as specified by the Department for Promotion of Industry and Internal Trade. These requirements will be in addition to compliance with current sectoral caps, and entry routes.

India concluded multiple trade agreements

India concluded multiple trade agreements including free trade agreements (FTAs) and

comprehensive economic partnership agreements (CEPAs). See Table 6 for details.

Table 6: Trade agreements discussed or concluded by India in 2025-26

Country	Type	Month	Description
UK ⁴⁸	FTA and Double Contribution Convention	May 2025	Eliminates tariffs on 99% of products; exempts Indian workers temporarily working in the UK and their employers from social security contributions for three years.
EU ⁴⁹	FTA	January 2026	Provides market access for 99% of India's exports to the EU.
Israel ⁵⁰	Bilateral Investment Agreement	September 2025	Promotes trade and mutual investment.
Australia ⁵¹	Mutual Recognition Arrangement for organic products	September 2025	Both countries recognise each other's organic standards and certification systems for selected products.
EAEU ⁵²	Terms of reference for FTA	August 2025	Expand market access in EAEU countries (Armenia, Belarus, Kazakhstan, Kyrgyz Republic, and the Russian Federation).
Israel ⁵³	Terms of reference for FTA	November 2025	Defines the scope and framework for FTA negotiations.
New Zealand ⁵⁴	FTA	December 2025	Eliminates tariffs on about 95% of New Zealand's exports to India.
GCC ⁵⁵	Terms of reference for FTA	February 2026	Establishes framework for FTA negotiations with GCC countries (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and UAE).
Chile ⁵⁶	Terms of reference for CEPA	May 2025	Expands to sectors such as MSMEs and critical minerals, that are not included in the existing Preferential Trade Agreement.
Oman ⁵⁷	CEPA	December 2025	Offers zero-duty access on over 98% of Oman's tariff lines.
Canada ⁵⁸	Terms of reference for CEPA	March 2026	Defines the scope and framework for CEPA negotiations.
USA ⁵⁹	Framework for interim trade agreement	February 2026	Eliminates tariffs by India on all industrial goods from USA, includes a reciprocal tariff of 18% by USA on Indian exports such as textiles, leather, and plastics.

Quality Control Orders withdrawn or suspended in multiple sectors

In November 2025, several ministries withdrew or suspended enforcement of Quality Control Orders (QCOs). These orders require products to conform to specified standards to ensure quality and safety. Changes affected sectors such as electricity, metals, steel, chemicals, and textiles. The Ministry of Mines withdrew QCOs on products such as Aluminium and Aluminium Alloy, Copper, Nickel, Tin Ingot, Refined Nickel, Refined Zinc, and Primary Lead.^{60,61,62,63,64,65,66} The Ministry of Steel suspended enforcement of 55 QCOs for specified steel products.⁶⁷ The Department of Chemicals and Petrochemicals rescinded 14 QCOs for chemicals including Pyridine, Beta Picoline, Ethylene Glycol, and 100% Polyester spun grey and white yarn.⁶⁸

Scheme for reimbursement of taxes reinstated for exporters

The central government restored benefits under the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme for certain exports in May 2025, and then in March 2026.^{69,70} The RoDTEP scheme reimburses exporters for embedded duties, taxes, and levies which are not refunded under any other scheme.

In May 2025, benefits were restored for exports made by export-oriented units and units in special economic zones from June 1, 2025 onwards. The benefits under the scheme were earlier available till February 5, 2025.

In March 2026, the central government removed the 50% cap on remission rates on export products that had been introduced in February 2026. The amendment restored the rates and value caps originally notified under the Scheme, to support Indian exporters amid disruption in West Asia.

Amendments to Special Economic Zones Rules notified

The Ministry of Commerce and Industry notified amendments to the Special Economic Zones (SEZ) Rules, 2006 in June 2025.⁷¹ Key features of the amendment include:

- **Land norms for SEZs:** The SEZ Rules, 2006 require an SEZ for sectors other than Information Technology (IT) or IT enabled services to have contiguous land area of at least 50 hectares.⁷² The amendments reduce this requirement for SEZs manufacturing semiconductors or electric components to at least 10 hectares.

- **Legal Compliance for SEZ**

Development: The Rules require a developer to furnish a certificate from the state government proving possession and irrevocable rights to develop the area as SEZ. It must also certify that the area is encumbrance-free. Condition regarding encumbrance-free area can be relaxed in cases where the area is mortgaged or leased to the central or state government.

- The Rules provide for setting up of units for provision of manufacturing services to overseas entities. Earlier, these units were allowed to either export finished goods directly out of the country or supply of finished goods to a warehouse maintained by the overseas entity. The amendments change this to also provide for transfer of goods to a Domestic Tariff Area on payment of applicable duties. A Domestic Tariff Area includes all areas in India excluding Special Economic Zones.⁷³

Guidelines for the scheme to promote manufacturing of electric passenger cars

In June 2025, the Ministry of Heavy Industries notified guidelines for the scheme to promote manufacturing of electric passenger cars.^{74,75} Manufacturers approved under the scheme will be allowed to import completely built units of electric passenger cars at a reduced customs duty rate of 15% for five years. The maximum number of units imported shall be limited such that the total duty foregone does not exceed the manufacturer's committed investment or Rs 6,484 crore, whichever is lower. The Ministry will appoint a Project Monitoring Agency (PMA) to assess progress made by manufacturers and conduct periodic reviews. The manufacturers will be required to submit quarterly review report to the PMA within 30 days of the end of each quarter.

PLI scheme for textiles amended

The Ministry of Textiles amended the Production Linked Incentive (PLI) Scheme for textiles in October 2025.^{76,77} The scheme was launched in 2021.⁷⁸ It aims to increase domestic production of certain products such as Man-Made Fibre (MMF) apparel, MMF fabrics, and technical textile products. The amendments expand eligible product categories to include eight new categories under MMF apparel and nine under MMF fabrics. Key changes include:

- **Reduction in investment threshold:** Earlier, the scheme required a minimum investment of Rs 300 crore for large projects (part one of the scheme) and Rs 100 crore for medium-scale

projects (part two). The amendments reduced these thresholds to Rs 150 crore and Rs 50 crore, respectively.

- **Lower turnover criteria:** To qualify for incentives, manufacturers were previously required to record a minimum 25% increase in the turnover over the previous year. The amendments reduced this criterion to 10% from the financial year 2025–26 (applicable from the second year onwards).

PM-SVANidhi and PM E-Drive Schemes extended

In August 2025, Cabinet approved the restructuring and extension of the lending period of the PM SVANidhi Scheme until March 31, 2030.⁷⁹ The scheme was announced in June 2020 to provide working capital loans at a subsidised interest rate to street vendors.⁸⁰ In addition to statutory towns, the scheme will now also cover street vendors in census towns and peri-urban areas. The total outlay is expected to be Rs 7,332 crore. It aims to benefit 50 lakh new beneficiaries.

The Ministry of Heavy Industries also extended the duration of PM E-drive scheme by two years.⁸¹ The scheme was notified in 2024 with an outlay of Rs 10,900 crore and was to be implemented until March 2026. It will now be implemented until March 2028 with no additional outlay.

Agriculture

Cabinet approved support prices for crops

In May 2025, the Union Cabinet approved the minimum support prices (MSP) for kharif crops for the marketing season 2025-26.⁸² Kharif crops are grown and harvested between June to October. MSP for rabi crops for the 2026-27 marketing season (July to June) was approved in October 2025.⁸³ MSP refers to the assured price at which the central government procures crops from farmers.⁸⁴

MSP for Kharif crops

The MSP for paddy was increased by 3% and by 6% for pulses like tur. Crops like Jowar (10%) and Ragi (14%) saw the largest increase in MSP over 2024-25.

Table 7: MSP for Kharif crops for 2025-26 marketing season (in Rs per quintal)

Crops	2025-26	2024-25	% change
Paddy (common)	2,369	2,300	3%
Jowar (hybrid)	3,699	3,371	10%
Bajra	2,775	2,625	6%
Ragi	4,886	4,290	14%
Maize	2,400	2,225	8%
Tur/Arhar	8,000	7,550	6%
Moong	8,786	8,682	1%
Urad	7,800	7,400	5%
Groundnut	7,263	6,783	7%
Sunflower seed	7,721	7,280	6%
Soybean (yellow)	5,328	4,892	9%
Sesamum	9,846	9,267	6%
Nigerseed	9,537	8,717	9%
Cotton (medium staple)	7,710	7,121	8%

Sources: Press Information Bureau; PRS.

MSP for Rabi crops

MSP for wheat was increased by 6.6%. The highest increase in MSP was announced for Safflower (10.1%).

Table 8: MSP for Rabi crops for 2026-27

Crops	2025-26	2026-27	% change
Wheat	2,425	2,585	6.6%
Gram	5,650	5,875	4%
Lentil (Masur)	6,700	7,000	4.5%
Rapeseed and Mustard	5,950	6,200	4.2%
Safflower	5,940	6,540	10.1%

Sources: Cabinet Committee on Economic Affairs, October 1, 2025, PRS.

Cabinet approved Mission to boost domestic production of pulses

In October 2025, the Union Cabinet approved a Mission to boost domestic production and achieve self-sufficiency in pulses.⁸⁵ The Mission will be implemented over a six-year period, from 2025-26 to 2030-31, with a financial outlay of Rs 11,440 crore. Key features of the scheme include:

- **Distribution of seeds:** The Mission aims to develop and promote high-yielding, pest-resistant, and climate-resilient varieties of pulses. By 2030-31, it targets: (i) distribution of 126 lakh quintals of certified seeds to farmers, (ii) expansion of the area under pulses cultivation to 310 lakh hectares, (iii) achieving production of 350 lakh tonnes, and (iv) an improvement in yield to 1,130 kg per hectare. To support these goals, 88 lakh seed kits will be

distributed free of cost to farmers. States will prepare five-year rolling seed production plans.

- **Post-harvest infrastructure:** Post-harvest infrastructure will be strengthened by establishing 1,000 processing units. A subsidy of up to Rs 25 lakh will be provided for setting up processing and packaging units.
- **Assured procurement:** The Mission provides for assured procurement of Tur, Urad, and Masoor under the Price Support Scheme, which aims to ensure stable prices for farmers. The National Agricultural Cooperative Marketing Federation of India and the National Cooperative Consumers' Federation of India will carry out 100% procurement in participating states for the next four years from registered farmers.

Cabinet approved the Prime Minister Dhan Dhaanya Krishi Yojana

In July 2025, the Union Cabinet approved the PM Dhan Dhaanya Krishi Yojana with an annual outlay of Rs 24,000 crore for six years starting from 2025-26.^{86,87} The scheme had been announced in the Union Budget 2025-26.⁸⁸ It aims to develop 100 districts with low agricultural productivity, low cropping intensity, and less credit disbursement into Dhan-Dhaanya Districts. At least one district will be selected from each state.

The scheme will be implemented in partnership with the private sector, state schemes, and existing schemes across different government departments. Under the scheme, committees will be formed at the district, state, and national level to develop district plans. These plans will have to align with national goals of crop diversification, soil and water conservation, self-sufficiency in agriculture, and natural and organic farming. Scheme progress will be tracked on a monthly basis through monitoring of 117 key performance indicators. Under the scheme, a comprehensive dashboard for monitoring, dedicated mobile app for farmers, and a district ranking mechanism will be developed.

Cabinet approved a sub-scheme under PM Krishi Sinchayee Yojana

In April 2025, the Union Cabinet approved the Modernisation of Command Area Development and Water Management as a sub-scheme under PM Krishi Sinchayee Yojana (PMKSY).⁸⁹ The sub-scheme has been launched with an initial outlay of Rs 1,600 crore for 2025-26. The scheme will target modernisation of irrigation water supply and micro-irrigation networks.

Cabinet approves additional outlay for PM Kisan Sampada Yojana

In July 2025, the Union Cabinet approved additional outlay worth Rs 1,920 crore for the Pradhan Mantri Kisan Sampada Yojana (PMKSY).⁹⁰ The scheme provides for creation of modern infrastructure including storage and transportation infrastructure, agro-processing clusters, and food processing and preservation capacities.⁹¹ Of the sanctioned amount, Rs 920 crore will be utilised for projects under PMKSY until 2025-26. The remaining Rs 1,000 crore has been approved for setting up 50 multi-product food irradiation units and 100 nationally accredited food testing labs. Food irradiation facilities help in reducing post-harvest losses and wastage of perishable farm produce by enhancing shelf-life.

The National Cooperative Policy released

The Ministry of Cooperation released the National Cooperative Policy, 2025 in July 2025.⁹² It replaces the National Cooperative Policy, 2002.⁹³ The 2025 Policy aims to create an enabling regulatory, economic, and legal ecosystem for sustainable development of cooperatives. Key features of the Policy include:

- **Support to cooperatives:** The Policy outlines strategies to develop accessible finance, business research capacity, and marketing and branding services for cooperatives. Key initiatives include: (i) development of at least one model cooperative village per district, (ii) promoting cooperative-led economic clusters for rural produce, (iii) encouraging cooperatives to explore GI (geographical indication) tags and trademarks to secure product recognition, and (v) aligning cooperatives with export-oriented goods production identified under One District One Product (ODOP) initiative. It also aims to encourage states and union territories to bring down cooperative taxes where they are higher than corporate tax.
- **Capacity building and innovation:** The Policy aims to upskill cooperative members and increase participation of women, disadvantaged sections, and under-represented age groups. It also aims to promote adoption of environment-friendly practices by cooperatives. It aims to achieve this through the following initiatives: (i) develop training and skill development capacity through partnerships with academic institutions for new cooperative-focused courses, (ii) creation of a national digital cooperative employment exchange to match job seekers and employers in the cooperative sector, (iii) promote agricultural cooperatives to adopt

climate resilient farming methods, and (iv) diversification into new areas such as Aushadhi Kendra and fuel retail outlets, among others.

- **Implementation structure:** The Policy proposes the creation of a dedicated implementation cell within the Ministry of Cooperation. It also proposes the formation of a National Steering Committee on Cooperation Policy chaired by the Union Minister of Cooperation, to oversee overall monitoring. Additionally, a Policy Implementation and Monitoring Committee, chaired by the Union Cooperation Secretary, will be responsible for addressing implementation bottlenecks.

Cabinet approved a scheme for loans to cooperatives through NCDC

In July 2025, the Union Cabinet approved a scheme to extend grants worth Rs 2,000 crore to the National Cooperative Development Corporation (NCDC).⁹⁴ NCDC has been established by the central government under the National Cooperative Development Corporation Act, 1962.⁹⁵ The Corporation is responsible for planning and promoting programmes for the whole supply chain of agricultural produce, industrial goods, and other commodity cooperatives. Rs 500 crore will be released to NCDC annually over four years between 2025-26 and 2028-29. On the basis of these grants, NCDC is expected to raise Rs 20,000 crore from open market during this period. NCDC will deploy these funds for granting loans to cooperatives. These loans may be used for new projects, plant expansions, and working capital requirements. This scheme is expected to benefit 2.9 crore members of 13,288 cooperative societies across different sectors.

Labour and Employment

The four labour codes brought into effect

The Ministry of Labour and Employment issued notifications in November 2025 to bring the four Labour Codes into effect: (i) Code on Wages, 2019, (ii) Industrial Relations Code, 2020, (iii) Code on Social Security, 2020, and (iv) Occupational Safety, Health and Working Conditions Code, 2020.⁹⁶ These replace 29 labour laws including the Factories Act, 1948, the Minimum Wages Act, 1948, the Trade Unions Act, 1926, the Industrial Disputes Act, 1947, and the Payment of Gratuity Act, 1972. For a PRS brief on the changes, see [here](#).

Subsequently, the Ministry released the draft central Rules under the respective laws in

December 2025.^{97,98,99,100} Key features of the draft Rules include:

- **Occupational safety, health, and working conditions:** Weekly working hours in any establishment must not exceed 48 hours. Period of each workday with intervals and spread overs will be notified by the central government. Women may be employed for all types of work during evening and night hours subject to specified conditions such as: (i) written consent of the employee, (ii) adequate transportation facilities for pickup and drop, and (iii) provision of CCTV surveillance. Every employer of a factory, dock, mine, building, and other construction work must arrange for an annual free health check-up for its employees. The draft Rules also specify manner of: (i) registration, (ii) maintenance of records, and (iii) constitution of required bodies such as safety committees.
- **Social security:** The draft Rules specify procedures for providing benefits such as insurance, provident fund, gratuity, and maternity benefits. They also specify manner of constituting various bodies to administer social security schemes. Gig workers are also eligible for social security benefits if they have engaged for at least 90 days with one aggregator, or at least 120 days in case of multiple aggregators, in the last financial year. The central government may specify additional eligibility conditions for benefits to gig workers.
- **Industrial relations:** The draft Rules specify the manner of recognition of trade unions, constitution of bodies such as works committee, and notice of lock out or strike. Application must be made to the central government at least 15 days before layoff, 60 days before retrenchment, and 90 days before closure. They also specify model standing orders for sectors such as mining, manufacturing, and services.
- **Wages:** These draft Rules provide for the following: (i) manner of calculating minimum wage accounting for minimum calorie intake, fuel and electricity, house rent, and educational and medical requirements for a family of three individuals, (ii) revision of dearness allowance twice a year, (iii) number of work hours in a normal working day to be specified through a general or special order, and (iv) fixing of the floor wage by the central government in consultation with the Central Advisory Board.

Parliament passed the Industrial Relations Code (Amendment) Bill, 2026

The Parliament passed the Industrial Relations Code (Amendment) Bill, 2026 in February 2026. It amends the Industrial Relations Code, 2020. The Code provides for matters such as recognition of trade unions, notice periods for strikes and lockouts, and resolution of industrial disputes. The 2020 Code replaces three Acts, namely: (i) the Trade Unions Act, 1926, (ii) the Industrial Employment (Standing Orders) Act, 1946, and (iii) the Industrial Disputes Act, 1947. The Bill clarifies that these three Acts stand repealed from November 21, 2025.

Cabinet approved the Employment Linked Incentive Scheme

The Union Cabinet approved the Employment Linked Incentive (ELI) Scheme with an outlay of Rs 99,446 crore in July 2025.¹⁰¹ The scheme will be implemented over a period of two years and will cover jobs created between August 1, 2025 and July 31, 2027. It aims to incentivise employment generation and enhance social security across sectors. The scheme has the following components:

- **Support to employers:** Under the scheme, employers will be provided incentives of up to Rs 3,000 per month for two years for each additional employee hired. Employers with fewer than 50 employees will be required to make two additional hirings while those with more than 50 employees will have to make five additional hirings. Incentives will be conditional on sustained employment for at least six months. Manufacturing sector establishments will be offered incentives for two additional years under the scheme. The scheme aims to generate additional employment for up to 2.6 crore persons under this component.
- **Incentive to first-time employees:** Under this component, first time employees registered with the Employees Provident Fund will receive an incentive worth one month's wage, subject to a maximum of Rs 15,000. This will be paid in two instalments. The first

instalment will be paid upon completion of six months of service. The employees will receive the second instalment upon completing 12 months of service and a financial literacy programme. First-time employees with salaries up to one lakh rupees per month will be eligible. The scheme aims to cover 1.92 crore employees under this component.

Special-window enrolment scheme launched to regularise past non-compliance with EPF

The Ministry of Labour and Employment launched the Employees' Enrolment Scheme, 2025 in November 2025.¹⁰² It provides a special window to extend Employees' Provident Fund (EPF) coverage to eligible workers who were not previously enrolled between July 2017 and October 2025. It applies across sectors and aims to broaden social security coverage and regularise past non-compliance.

Employers may voluntarily enrol eligible employees. The employee's EPF share will be waived for the period between July 2017 and October 2025. However, the employers must remit their own share along with interest, administrative charges, and a fixed penalty of Rs 100. Employers already under inquiry for past non-compliance will also be eligible, with damages limited to Rs 100. No suo-moto action will be taken by EPFO for the period covered. The scheme will be operational from November 1, 2025 to April 30, 2026.

Cabinet approves continuation of Atal Pension Yojana

In January 2026, the Union Cabinet approved continuation of the Atal Pension Yojana (APY) till 2030-31.¹⁰³ APY was launched in May 2015 to provide income security to workers in the unorganised sector. It offers a guaranteed minimum pension between Rs 1,000-5,000 per month starting at age 60, based on contributions. Support will be provided for: (i) developmental and promotional activities to expand awareness among workers, and (ii) gap funding to ensure the scheme remains financially sustainable.

Infrastructure

Communications

Amendments to interception Rules notified

In September 2025, the Department of Telecommunications notified amendments to the Telecommunications (Procedures and Safeguards for Lawful Interception of Messages) Rules, 2024.^{104,105} The 2024 Rules provide for interception of messages or class of messages over telecom network by authorised agencies. These Rules have been issued under the Telecommunications Act, 2023. Key changes include:

- **Powers to issue interception orders:** Under the 2024 Rules, orders for interception may be issued by: (i) Union Home Secretary in the case of the central government, or (ii) Secretary in-charge of the home department in case of a state government. The amendments add that the Union Home Secretary may also issue an interception order upon a request by a state government, where the request falls outside the territorial jurisdiction of the state government. Request for such an order will be made by the Secretary in-charge of a state home department.
- **Number of nodal officers for processing interception orders:** Earlier, the 2024 Rules required each authorised agency to designate two nodal officers to process interception orders. The amendments instead require one or more nodal officers to be designated.

Amendments to telecom cyber security Rules notified

In October 2025, the Department of Telecommunications notified amendments to the Telecommunications (Telecom Cyber Security) Rules, 2024.^{106,107} The 2024 Rules provide for protection of telecom cyber security. Key features of the amendments include:

- **Collection of data for cyber security purposes:** The 2024 Rules provide that the central government or any authorised agency may seek traffic data or any other specified data from a telecommunication entity. The government and its agencies may collect this data for the purposes of protecting and ensuring telecom cyber security. A telecommunication entity includes telecom network operators and service providers.

The 2025 Rules add that data related to the use of telecommunication identifiers may also be sought from a “Telecommunication Identifier

User Entity” (TIUE) for such purposes. The 2025 Rules define TIUE as a person which uses telecommunication identifiers for identification of its customers, users, or for provisioning or delivery services. TIUE does not include persons holding licence or authorisation for operating telecom network or providing telecom services. Telecommunication identifiers refer to unique identifiers assigned to users, telecom equipment, or network elements.

Other obligations of TIUE include: (i) providing the required data through digital means to enable its processing and storage, and (ii) suspending use of specified telecommunication identifiers upon a government order.

- **Mobile number validation platform:** The 2025 Rules require the central government to establish a mobile number validation (MNV) platform. A TIUE may place a request on the platform for validating the mobile numbers specified by their customers. This may be done voluntarily or upon receiving directions from the central or state governments.
- **Database of tampered or restricted IMEI numbers:** The 2025 Rules add that a centralised database will be maintained to track tampered or restricted International Mobile Equipment Identity (IMEI) numbers. IMEI number is a unique 15-digit number given to every mobile device. Persons engaged in sale and purchase of used telecom equipment with IMEI numbers must ensure that it is not tampered or restricted by verifying it using the centralised database.

TRAI released recommendations on spectrum for satellite communication

In May 2025, The Telecom Regulatory Authority of India (TRAI) released recommendations on the assignment of spectrum for certain satellite-based communication services.¹⁰⁸ These include voice, text, and internet services using satellites. TRAI specified spectrum bands to be used for these services. Spectrum for these services is to be allocated administratively as per the Telecommunications Act, 2023.^{108,109} Key recommendations are as follows:

- **Spectrum charges:** Spectrum charges should be levied at the rate of 4% of adjusted gross revenue, or an annual fee of Rs 3,500 per megahertz (MHz) of spectrum assigned,

whichever is higher. Adjusted gross revenue is arrived at after making certain specified deductions from the gross revenue. Charges should be paid quarterly.

Non-geostationary orbit (NGSO) satellite-based operators should pay an additional annual charge at the rate of Rs 500 per subscriber in the urban area. Such satellites do not maintain a fixed position relative to earth. Services using NGSO satellites are yet to commence in India.¹⁰⁸ TRAI observed that NGSO satellites offer better coverage and lower latency compared to conventional GSO satellites. It noted that NGSO satellite-based operators will have a competitive advantage and spectrum will hold a higher economic value for them. It further noted that the additional charge is to disincentivise concentration of services in urban areas.

- **Period of assignment:** Spectrum should be assigned for a period up to five years. It may be extended by up to two years based on the market conditions. Assignees should be permitted to surrender spectrum before the expiry of the validity period.
- **Subsidy:** In underserved or unserved regions in rural and remote areas, the government may consider providing subsidy to subscribers of NGSO satellite-based services. Subsidy may be paid either through direct benefit transfer or as a direct payment to service providers. Digital Bharat Nidhi may be utilised for funding subsidy. Digital Bharat Nidhi has been set up under the 2023 Act, replacing the Universal Service Obligation Fund.¹¹⁰ The Nidhi is funded through a levy on telecom service providers.

TRAI released recommendations on designating critical services in machine-to-machine communication

In April 2025, TRAI released recommendations on the issues related to critical services in the machine-to-machine communication sector (M2M), and transfer of ownership of M2M SIMs.¹¹¹ M2M refers to use of telecom services to enable direct communication between electronic devices, usually through SIM cards installed in the devices themselves. TRAI noted that M2M communication will increasingly be used to deliver services of critical importance such as health and transport. For such critical services, higher reliability of communication will be essential.

TRAI recommended that a service should be classified as critical if it passes following tests: (i) whether the service demands ultra-reliable and low-

delay connectivity with very high availability, and (ii) whether any disruption in connectivity will have an adverse impact on national security, economy, public health, or public safety. It further recommended that instead of classifying an entire domain or sector as critical, specific applications should be classified as critical. This classification should be carried out by respective ministry or regulatory body in consultation with the Department of Telecommunications (DoT). Such classification should be technology-agnostic.

Other key recommendations include: (i) entities providing critical services should be allowed to enter service-level agreement with telecom service providers, and service performance parameters should be enforced through these agreements, (ii) the devices deployed in critical services should be subject to mandatory testing and certification in a phased manner, and (iii) DoT should establish a framework for transfer of M2M service authorisation, as well as M2M SIMs.

New policy guidelines for television rating agencies released

In March 2026, the Ministry of Information and Broadcasting issued the TV Ratings Policy 2026-Guidelines for the Regulation of Television Ratings.¹¹² It replaced the Policy Guidelines for Television Ratings Agencies in India, 2014.¹¹³ The 2014 guidelines set out the terms and conditions for the registration of television rating agencies with the Ministry. Key features include:

- **Eligibility Criteria:** The 2014 Policy specified certain eligibility criteria for providing television rating services. These include: (i) the company having a minimum net worth of Rs 20 crore and (ii) rating services or market research as one of its main objectives in its Memorandum of Association. The 2026 Policy lowers the minimum net worth requirements to five crore rupees. Further, it requires that at least 50% of the Board of Directors must be independent directors who have no direct or indirect association with any broadcasters or advertising agencies.
- **Methodology:** For audience measurement, certain households are selected and metered. The 2014 Policy required minimum 20,000 metered homes increasing by 10,000 every year until it reaches 50,000. The 2026 Policy requires a minimum 80,000 metered homes within 18 months of registration of a rating agency. Thereafter, the number of metered homes should be increased by 10,000 every year until it reaches 1,20,000. Further, the

2026 Policy states that any viewership arising out of landing page should not be counted in the measurement of a rating agency.

- **Non-compliance with guidelines:** Under the 2014 guidelines, an eligible applicant furnished two separate bank guarantees of Rs 25 lakh and Rs 75 lakh to the Ministry of Information and Broadcasting. Non-compliance with guidelines resulted in the forfeiture of bank guarantees or cancellation of registration. The 2026 Policy retains the requirements for bank guarantees but introduces graded penalties. First violation will attract suspension of ratings for one month, second violation within a year of the first results in forfeiture of bank guarantee of Rs 25 lakh and suspension of ratings for two months. Third violation within one year from the first results in suspension of rating for three months along with forfeiture of bank guarantee of Rs 75 lakh. Fourth violation within a year from the first results in cancellation of registration.

Electronics and IT

The Digital Personal Data Protection Rules, 2025 notified

In November 2025, The Ministry of Electronics and Information technology notified the Digital Personal Data Protection Rules, 2025.¹¹⁴ These Rules have been issued under the Digital Personal Data Protection Act, 2023.¹¹⁵ The Rules prescribe different timelines for various provisions. For instance, the Rules with respect to the Data Protection Board will be effective immediately. Data processing-related obligations of data fiduciaries will be effective 18 months after publication. Key features of the Rules include:

- **General data processing obligations:** The Act requires data fiduciaries to issue a notice before processing personal data, enable withdrawal of consent, report data breaches, and erase data when it is no longer needed, unless required by law. It also requires Significant Data Fiduciaries to undergo audits to check compliance with the Act. A data fiduciary is an entity that collects and processes personal data.¹¹⁶ The Rules specify that the notice given by data fiduciaries to concerned individuals must itemise data collected, explain the purpose of collection, and the process for withdrawing consent. Certain data fiduciaries (such as large e-commerce companies) must notify individuals before erasing their data. The audits for

Significant Data Fiduciaries must be conducted every 12 months.

- **Processing of children's data:** Data fiduciaries must use appropriate measures to get verifiable consent from the child's parent before data processing. The Rules specify that the parent must be an adult and it may be verified using: (i) reliable identity details available with the fiduciary, (ii) voluntarily provided information, or (iii) a digital token issued from an authorised entity. Healthcare professionals, educational institutions, and childcare providers are exempted from consent requirements for specific purposes.
- **Data Protection Board:** The Act establishes a Board to perform certain functions such as registration of consent managers, conducting inquiries, and taking actions to protect individuals. The Rules specify that members of the Board will be appointed on the recommendations of a search-cum-selection committee. The committee will be constituted by the central government. It will consist of: (i) Secretary in charge of Ministry of Electronics and Information Technology, (ii) Secretary in charge of Ministry of Legal Affairs, and (iii) two experts of repute with special knowledge or practical experience. The Cabinet Secretary will be the chairperson of this committee to select chairman of the Board. For appointment of other members, Secretary in charge of Ministry of Electronics and Information Technology will act as the chairperson. The Rules also specifies terms and conditions of service of the members of the Board.

IT Rules, 2021 amended

The Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Amendment Rules, 2021 were amended twice.¹¹⁷ The 2021 Rules lay down due diligence requirements for intermediaries to be exempt from liability for any third-party information. Intermediaries are entities that store or transmit data on behalf of other persons, and include telecom and internet service providers, online marketplaces, search engines, and social media sites. In February 2026, amendments were made to introduce regulations with regard to synthetically generated information.¹¹⁸ In October 2025, Rules on issuance of content removal orders were amended.^{119,120} These changes are discussed ahead.

Synthetically generated information

Synthetically generated information has been defined as any information in the form of audio,

visual or audio-visual content that is artificially or algorithmically created, generated, modified, or altered using a computer resource. Further, such information should reasonably appear to be authentic. Key provisions in the Rules include:

- **Prohibition of certain synthetically generated information:** Platforms that enable creation or modification of synthetically generated information must disallow users from creating or modifying certain generated information. These include harmful or explicit material related to children and information related to the preparing or development of explosive materials and ammunitions.
- **Labelling requirements:** Platforms must ensure labelling for all synthetically generated information that is not otherwise prohibited. The label must be easily noticeable. In case of audio content, there should be a prominent prefixed audio disclosure to indicate that the content is synthetically generated content. The intermediary should not enable modification, suppression, or removal of such label.
- **User declaration for synthetically generated information and verification:** A significant social media intermediary must: (i) require users to declare whether the information they upload is synthetically generated, (ii) deploy reasonable measures to verify such declarations with regard to the nature, format, and source of the information, and (iii) ensure that any confirmed synthetically generated content carries a prominent label. A significant social media intermediary is a social media intermediary with over 50 lakh registered users in India.^{117,121}

Issuance of content removal orders

- **Senior-level authorisation for content removal:** Under the 2021 Rules, an intermediary is required to disable access to any information stored, hosted, or published in their platform upon receiving: (i) a court order or (ii) a direction by central or state government or its agencies. The 2025 Rules add that these directions will only be issued by a senior officer not below the rank of joint secretary or equivalent, or where such rank is not appointed, a director or an officer of equivalent rank. In case of police authorities, only an officer of the rank of DIG or above will issue such directions.
- **Reasoned order:** The 2025 Rules add that each direction for removal must specify the legal basis of the direction, nature of unlawful act, and the precise location (such as URL) of the content to be removed.

- **Periodic review:** The 2025 Rules also add that such directions will be subject to a monthly review by an officer of the rank of Secretary or above to the central or the state government.

The Electronics Component Manufacturing Scheme notified

In April 2025, the Ministry of Electronics and Information Technology notified the Electronics Component Manufacturing Scheme.¹²² The scheme provides incentives for domestic manufacturing of components. The total expected outlay under the scheme is Rs 22,919 crore, over a period of six years. Key features of the scheme are as follows:

- **Components to be incentivised:** For certain components such as camera, incentives will be 4%-10% of the net incremental domestic sales in the first year. This will gradually reduce to 1%-5% in the sixth year. Similarly, incentives are defined for other categories such as circuit board and related sub-components. The specified incentive will be provided to selected projects as a percentage of incremental domestic sales, capital expenditure, or both, depending on the category. Sales-linked incentives are available for a period of six years.
- **Eligibility criteria:** Existing as well as new manufacturing units are eligible under the scheme. Companies must meet minimum annual threshold for investment, incremental sales, and employment to receive incentives.
- **Selection process:** A project management agency is to be constituted to scrutinise applications and prepare appraisal reports. An inter-ministerial governing council is also to be set up to review the applications and recommend their approval. The Secretary of the Ministry will chair the council. It will have representatives from NITI Aayog and specified departments such as Expenditure, Economic Affairs, Heavy Industries, and Telecom.

Guidelines for cybersecurity audits released

In July 2025, the Indian Computer Emergency Response Team (CERT-In) released the Comprehensive Cyber Security Audit Policy Guidelines, 2025.¹²³ CERT-In has been granted authority under the Information Technology Act, 2000 to collect information, take emergency measures, and issue guidelines and advisories related to cyber security and cyber security incidents. The Guidelines aim to standardise cybersecurity audit processes and specify responsibilities of organisations involved in audits. Key features include:

- **Audit scope:** Auditee organisations are expected to ensure a cyber security audit covering their information and communication technology systems at least once a year. The audit will include compliance audits, risk assessments, vulnerability assessments, assessment of cloud security and AI systems, and a digital forensic readiness assessment. The guidelines discourage employing only tool-based audits. It specifies that audits must go beyond checking for a predefined list of risks, and instead identify all known vulnerabilities. These audits must be carried out by an auditing organisation empanelled with CERT-IN. The frequency and scope of all audits must be disclosed in the organisation's annual report.
- **Internal checks for auditors:** The auditing organisations must implement internal checks, including: (i) a separate verification team reviewing the audit team's work, (ii) restrictions on deploying freelancers, interns, freshers, moonlighters, third party consultants or employees serving notice periods for conducting cybersecurity audits, and (iii) the use of tested and approved auditing tools.

AI Impact Summit 2026 concluded with adoption of New Delhi declaration

The AI Impact Summit 2026 concluded with the adoption of the New Delhi Declaration on AI Impact.¹²⁴ The declaration has been endorsed by 91 countries and international organisations, including India, China, UK, and USA. It seeks to strengthen international cooperation through voluntary and non-binding initiatives. These include: (i) promoting affordable access to foundational AI resources, (ii) developing Global AI Impact Commons, a platform to scale and replicate AI use cases globally, (iii) facilitating collaboration among scientists globally through International Network of AI for Science Institutions, (iv) promoting vocational and training ecosystems to increase AI literacy, and (v) developing AI systems that are energy-efficient.

India joined Pax Silica coalition

India formally joined the Pax Silica coalition on the sidelines of the AI Impact Summit.¹²⁵ Pax Silica aims to build secure supply chains for silicon and critical minerals that are required for semiconductors, advanced computing, and other high-technology systems. Other signatories to Pax Silica include Australia, Greece, Israel, Japan, Qatar, South Korea, Singapore, UAE, UK, and USA. Non-signatory participants include European Union, OECD, Canada, Netherlands, and Taiwan.¹²⁶

Energy

Parliament passed a Bill to modify the legal framework for nuclear energy

In December 2025, the Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India Bill, 2025 was passed by Parliament.¹²⁷ The Bill replaced the Atomic Energy Act, 1962 and the Civil Liability for Nuclear Damage Act, 2010.^{128,129} The 1962 Act provided for the development and use of atomic energy, and the 2010 Act provided a framework for assigning liability and compensation in case of a nuclear incident. Key changes include:

- **Licence to non-government entities:** The 1962 Act permitted only central government entities or companies to mine atomic minerals or produce nuclear energy. The Bill empowers the central government to issue licences to Indian private companies or their joint ventures with government entities for generating nuclear energy and handling nuclear fuel.
- **Operator's right of recourse:** The 2010 Act gave operators a legal right to recover some or all of the compensation paid. This right could be exercised: (i) when such rights are provided in a contract, (ii) where the incident arises due to the supply of defective equipment or materials, and (iii) when the incident is caused by a deliberate act with the intent to cause damage. The Bill removes the ground of supply of defective equipment or materials.
- **Liability for nuclear damage:** The 2010 Act specified a maximum liability of the operator at Rs 1,500 crore for a nuclear reactor with thermal power capacity of 10 megawatt or above. The Bill specifies a tiered structure, with liability limit ranging from Rs 100 crore to Rs 3,000 crore based on power capacity.
- **Atomic Energy Regulatory Board:** The Bill provides statutory recognition to the Atomic Energy Regulatory Board (AERB). The Board will take measures to ensure safe use of radiation and nuclear energy.

For a PRS summary of the Bill, see [here](#).

Rules on energy storage system amended

In September 2025, the Ministry of Power notified the Electricity (Amendment) Rules, 2025.¹³⁰ The 2005 Rules provide for the regulation of energy storage systems (ESS).¹³¹ ESS refers to a system that store electricity from a renewable energy source that can be used later.¹³² Key changes introduced include:

- **Eligible entities:** Previously, the 2005 Rules allowed specified entities to develop, own, lease, or operate ESS. These include: (i) electricity generation companies, (ii) transmission or distribution licensees, and (iii) independent energy storage service providers. The amendments add end-use consumers to this list, clarifying that they may also develop, own, lease, or operate ESS.
- **Sale of energy storage services:** Previously, owners or developers of ESS could sell energy storage services to: (i) a utility engaged in generation, transmission, and distribution, and (ii) a Load Despatch Centre. The amendments expand the list to include consumers or any other persons.

Scheme launched to support MSMEs in adopting energy-efficient technologies

In July 2025, the Ministry of Power launched the Assistance in Deploying Energy Efficient Technologies in Industries & Establishments (ADEETIE) scheme.¹³³ The scheme seeks to support Micro, Small and Medium Enterprises (MSMEs) in adopting energy-efficient and cleaner technologies by offering them financial and technical support. The scheme will be implemented for three years until 2027-28. The Bureau of Energy Efficiency (BEE) is the implementing agency. The total expected outlay under the scheme is Rs 1,000 crore. The scheme targets 14 energy-intensive sectors, including textiles, brick manufacturing, chemicals, glass, pharmaceuticals, and food processing. Key features include:

- **Interest subsidy:** The scheme offers loans at a subsidised rate to MSMEs for adopting energy-efficient technologies, with the government covering part of the interest. The interest subsidy is set at 5% for micro and small enterprises, and 3% for medium enterprises.
- **Project planning support:** The scheme provides technical support to MSMEs to prepare detailed project reports, and conduct investment-grade energy audits. These help assess their energy needs, identify suitable technology, and estimate costs. The scheme also includes support for post-implementation monitoring and verification of the technology.
- **Phased implementation:** The scheme follows a phased roll-out. In the first phase, the scheme is to be rolled out in 60 identified industrial clusters. The second phase will cover 100 industrial clusters.

CERC notified guidelines for virtual power purchase agreements

In December 2025, the Central Electricity Regulatory Commission (CERC) notified guidelines for Virtual Power Purchase Agreements (VPPAs).¹³⁴ These agreements are intended to help designated consumers meet their Renewable Energy Consumption Obligation (RCO). This obligation was introduced through amendments in 2022 to the Energy Conservation Act, 2001. It requires certain consumers to source a minimum percentage of electricity requirement from non-fossil sources. Designated consumers include distribution companies, open access consumers (who procure electricity directly from generators), and captive users (who generate electricity for their own use).

Previously, RCO may be fulfilled by: (i) utilising electricity from non-fossil sources, or (ii) purchasing Renewable Energy Certificates (REC) from generators through competitive bidding on power exchanges. RECs are issued to generators for supplying electricity from renewable sources. A VPPA provides a third option to fulfil the obligation. A VPPA is a financial contract in which electricity is not physically exchanged between contracting parties. Key features of the guidelines include:

- **Design of VPPA:** A VPPA will be a bilateral contract between a renewable energy generator and a designated consumer for at least one year. Under this contract, the generator will earmark RE capacity for that designated consumer. The generator will transfer to the designated consumer the RECs earned from the sale of electricity up to the earmarked capacity. RECs for VPPAs may be earned by sale through a power exchange, or other such modes authorised by CERC. VPPAs will be non-tradeable and non-transferrable.
- **Payment terms:** The generator and the designated consumer will decide a mutually agreed price. Difference between the price realised through sale and the pre-agreed price will be settled bilaterally in accordance with agreed terms and conditions.
- **Dispute settlement:** The guidelines specify that a dispute will be mutually settled as per the contract.

CERC notified amendments to regulations on renewable energy certificates

In March 2026, the Central Electricity Regulatory Commission (CERC) notified amendments to the CERC (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) (First Amendment) Regulations, 2022.^{135,136} Renewable Energy Certificates (RECs) are tradable certificates representing one megawatt-hour (MWh) of electricity generated from renewable sources. RECs can be bought to meet Renewable Consumption Obligations instead of purchasing renewable energy. These obligations mandate that a certain percentage of electricity purchased by entities (such as discoms) must be sourced from renewables.

RECs are issued per unit of electricity generated, based on a certificate multiplier. Earlier, the certificate multipliers were based on the tariffs of RE projects. The 2026 Regulations provide for the determination of multipliers based on: (i) the tariff of RE projects, (ii) technology maturity of such projects, and (iii) the level of the capacity credit. Capacity credit refers to the reliable contribution of a power plant such as those based on solar or wind in meeting peak demand.

Power Ministry withdrew the uniform renewable energy tariff mechanism

In August 2025, the Ministry of Power withdrew the Uniform Renewable Energy Tariff mechanism (URET).¹³⁷ URET was introduced in 2024 for a duration of three years. This mechanism pertained to the price paid by a buyer (such as a distribution company) to the developer. These tariffs were usually decided through competitive bidding. The Ministry noted that Renewable Energy Implementing Agencies (such as NTPC) and developers expressed concerns over procurers' reluctance to sign power purchase agreements under URET. This was due to uncertainty about tariffs over the implementation period.

Under the URET mechanism, renewable energy projects were pooled together, and buyers would pay a uniform tariff instead of project-specific tariff.¹³⁸ The different pools included solar power pool and solar-wind hybrid pool. The mechanism aimed to address potential impact on procurers in the context of declining bid-discovered prices.

The projects that are already bid out and awarded will continue but each project is now being treated individually at its own tariff. Implementing agencies may proceed with signing power purchase agreements for these projects.

National policy on geothermal energy notified

In September 2025, the Ministry of New and Renewable Energy notified the National Policy on Geothermal Energy.¹³⁹ The policy aims to facilitate the exploration, development, and utilisation of geothermal energy in the country. It covers both power generation and direct-use applications such as ground source heat pumps, cold storage, and district heating. Key features of the policy include:

- **Support for project development:** The Ministry will prioritise the conversion of abandoned oil and gas wells, and production facilities into geothermal plants. It aims to facilitate joint ventures between oil, gas, and mineral companies to develop such projects. The Ministry may issue detailed guidelines for implementation of geothermal projects in the country. The central government will also explore mechanisms to share geological risks with developers.
- **Regulatory mechanism:** State governments will designate nodal agencies to provide clearances and land leases through a single-window mechanism. State governments may allocate geothermal sites for exploration for three years with a provision for an extension of two years. An additional two-year extension may be considered for geothermal projects in high altitude areas. Sites may be allocated for development for power generation or direct-use applications for up to thirty years.
- **Financial support:** The Ministry provides financial support to geothermal research projects under its Renewable Energy Research and Technology Development Programme. The central government also allows 100% FDI in renewables. As per the new policy, the central government aims to explore measures such as concessional loans, import duty exemptions on geothermal equipment, and property tax exemptions for geothermal users.
- **Capacity building:** The Ministry may establish Centres of Excellence in Geothermal Energy for technical support, capacity building, and implementation of geothermal projects. It also aims to promote technology collaborations with leading countries in the geothermal sector.

Guidelines on waste-to-energy projects revised

In June 2025, the Ministry of New and Renewable Energy (MNRE) notified revised guidelines for waste-to-energy projects.^{140,141} The guidelines were last updated in 2022.¹⁴² The scheme aims to promote generation of power, biogas, BioCNG, producer gas or syngas from urban, industrial, and agricultural wastes. The revised guidelines also apply to all projects sanctioned in earlier years. Key features include:

- **Disbursement of financial assistance:** The earlier guidelines mandated the manufacturing plant to achieve at least 50% of its rated generation capacity to receive any central financial assistance. The new guidelines provide for disbursement of the assistance in two stages. Half of the total assistance will be provided upon: (i) receiving the consent of the State Pollution Control Board to operate and (ii) submission of a bank guarantee. The remaining assistance will be released if it crosses the threshold of 50% of its rated capacity, on pro-rated basis.
- **Joint inspections:** The revised guidelines introduce joint inspections for ascertaining performance by the National Institute of Bio-Energy along with one of: (i) the State Nodal Agency, (ii) Biogas Technology Development Centre, or (iii) any MNRE- empanelled body.

Guidelines on biomass programme revised

In June 2025, the Ministry of New and Renewable Energy (MNRE) notified revised guidelines on the Biomass programme.^{143,144} The programme was approved in November 2022.¹⁴⁵ It aims to support establishment of biomass briquette or pellet manufacturing plants and biomass (non-bagasse) based projects. Key changes include:

- **Eligibility criteria:** For receiving central financial assistance, the revised guidelines replace the requirement for having a minimum two-year sale contract with a general sale agreement. Further, for release of the assistance, the requirement for submitting environment impact assessment clearance has been removed.
- **Amount of assistance:** The revised guidelines provide that the amount of assistance will be decided on a pro-rated basis for capacity utilisation between 50% and 80%.

Revised Policy on co-firing of biomass in coal-based plants notified

In November 2025, the Ministry of Power released a revised policy regarding use of biomass pellets in coals based thermal plants for co-firing.¹⁴⁶ Co-firing is the simultaneous combustion of two or more different fuels in the same power plant to produce energy. Key features include:

- **Inclusion of MSW-based torrefied charcoal:** Earlier policies mandated co-firing of biomass pellets made primarily from agro-residue.^{147,148} The new policy explicitly adds torrefied charcoal produced from municipal solid waste (MSW) as an eligible fuel for co-firing in coal-based thermal power plants. Torrefied charcoal is produced by heating a biomass such as MSW in low-oxygen environment.
- **Differentiated targets for NCR plants:** The new policy introduces region-specific mandates from the financial year 2025-26. Plants in the National Capital Region (NCR) must use a five percent blend of biomass pellets plus an additional two percent blend of biomass pellets and/or MSW-based torrefied charcoal (by weight). Plants outside NCR must co-fire at least five percent biomass pellets and/or MSW-based torrefied charcoal.
- **Use of crop residue:** For plants in NCR and adjoining areas, at least 50% of the raw material used in biomass pellets must now be rice paddy or crop residue sourced from the NCR and adjoining districts. This sourcing requirement was not present in earlier policies.

The Petroleum and Natural Gas Rules, 2025 notified

In December 2025, the Ministry of Petroleum and Natural Gas notified the Petroleum and Natural Gas Rules, 2025.¹⁴⁹ These Rules have been notified under the Oilfields (Regulations and Development) Act, 1948.¹⁵⁰ The Act provides for regulation of oilfields and development of mineral oil resources. These Rules replace the Petroleum and Natural Gas Rules, 1959 which specify the manner of issuing licences and leases with respect to petroleum and natural gas, and rights and obligations of licence/lease holders.¹⁵¹ Key features include:

- **Petroleum lease:** Petroleum lease will be granted by: (i) the state government for mineral oil underlying land within its jurisdiction, and (ii) the central government for resources in offshore areas. The lease will provide exclusive right to explore, develop, and produce mineral oils. Earlier, separate concessions were issued for exploration and

production. A lease will be valid for a period between four years and 30 years. The lease may be extended till the end of economic life of the oilfield, in one or more instalments. The lessee may also undertake activities such as exploration and generation from renewable energy sources.

- **Rights with respect to data:** All data obtained as a result of operations will be the property of the central government. A lessee will have right to use data free of cost and retain for its own purposes. The central government may disclose data to public, other than any data held by it to be proprietary.
- **Greenhouse gas emissions:** Every lessee must monitor and reduce greenhouse gas emissions. Lessees may undertake projects for geological storage of emissions within the leased area, after obtaining authorisation from the central government.
- **Sharing of infrastructure:** Two or more lessees may jointly develop or share infrastructure facilities, as per mutually agreed terms and conditions.

Cabinet approved continuation of subsidy under Ujjwala Yojana for 2025-26

In August 2025, the Union Cabinet approved continuation of LPG subsidy for beneficiaries of the Pradhan Mantri Ujjwala Yojana (PMUY) for 2025-26.¹⁵² This scheme was launched in 2016 to provide deposit-free LPG connections to women from poor households. Beneficiaries receive a cylinder, a pressure regulator, and installation at no cost. The subsidy for LPG cylinder refills was introduced in 2022. It aims to support continued use of LPG by PMUY households by protecting them from fluctuations in international prices. Subsidy was initially set at Rs 200 per cylinder for up to 12 refills a year. It was raised to Rs 300 per cylinder in 2023. For 2025-26, the subsidy of Rs 300 per cylinder will continue, but will be limited to nine refills per year. The total outlay for 2025-26 is estimated at Rs 12,000 crore.

Coal and Mining

Mines and Minerals (Development and Regulation) Amendment Bill, 2025 passed by Parliament

In August 2025, the Mines and Minerals (Development and Regulation) Amendment Bill, 2025 was passed by Parliament.¹⁵³ Bill amends the Mines and Minerals (Development and Regulation) Act, 1957.¹⁵⁴ Key changes include:

- **Inclusion of other minerals in a mining lease:** Under the Act, a mining lease is granted for a specific mineral. The Bill provides that lease holders may apply to the state government for adding other minerals to an existing lease. For inclusion of critical and strategic minerals, and other specified minerals, no additional amount need to be paid. For inclusion of other minerals, the lease holder must pay an amount equivalent to the royalty for that mineral. In case of auctioned mines, the lease holder must additionally pay the auction premium for the included mineral.
- **Expanding scope of National Mineral Exploration Trust:** The Act establishes the National Mineral Exploration Trust to fund mineral exploration in the country. The Bill widens the scope of the Trust to also fund development of mines and minerals. Further, it allows the usage of funds in the Trust for exploration and development in offshore areas and outside India. Under the Act, all lessees are required to pay two percent of royalty into the Trust. The 2025 Bill increases this from two to three percent.
- **Removal of limit on sale for captive mines:** Under the Act, captive mines are allowed to sell up to 50% of minerals produced in a year, after meeting end-use requirements. The Bill removes the limit on sale of minerals.

For a PRS summary of the Bill, see [here](#).

National Critical Mineral Mission notified

In June 2025, the Ministry of Mines notified the National Critical Mineral Mission to be set up for seven years till 2030-31.¹⁵⁵ The Mission aims to secure and strengthen India's critical mineral supply chain by ensuring availability domestically and from abroad. It concerns 24 critical minerals including lithium, cobalt, graphite, nickel, and phosphate. The Mission has a proposed expenditure of Rs 16,300 crore, with an expected additional investment of Rs 18,000 crore from public sector undertakings. Key initiatives include:

- **Increasing domestic supply:** To increase domestic supply of critical minerals, the government will start 1,200 exploration projects and auction more than 100 mineral blocks. The Mission will encourage exploration of mineral blocks in offshore areas. The government will create a fast-track regulatory approval process for mineral exploration and mining projects. The Mission will also promote mineral recovery from mine waste such as red mud and fly ash. The government will establish critical mineral processing parks and will introduce a scheme that will aim to utilise existing industrial parks for this purpose.
- **Acquiring assets abroad and promoting trade:** The Mission will support exploration of mineral assets abroad through the Geological Survey of India. The government will encourage central public sector undertakings to acquire critical mineral assets abroad through public and private sector partnerships. The government will also provide subsidies to private companies to acquire assets and set up operations. The government will aim to enter critical mineral partnership agreements with resource rich countries. It will harmonise tariff structures through bilateral free trade agreements. Further, based on the requirements, it will remove import duties on critical minerals and materials for recycling.
- **Encouraging critical mineral recycling:** The government will formulate specific guidelines for recycling of critical minerals. It will introduce an incentive scheme for setting up mineral recycling clusters. The scheme will set medium and long-term targets for production of recycled minerals and will incentivise industries accordingly. The government will also form a Recycling Advisory Group to assess mineral presence and suggest measures for recovery.

Cabinet approved revised policy for coal allocation to power sector

In May 2025, the Cabinet Committee on Economic Affairs approved the revision of the Scheme for Harnessing and Allocating Koyala Transparently in India (SHAKTI) policy for allocating coal for the power sector.^{156,157} Key features of the revised policy are as follows:

- **Allocation to government-owned generation companies:** Under the original policy, coal was allocated to companies owned by central and state governments and their joint ventures

and subsidiaries at a notified price. The revised policy retains these provisions.

- **Allocation to private generation companies:** Under the existing policy, private generation companies were allocated coal linkages through auction in following two modes: (i) for companies with long-term power purchase agreements (PPA), through bidding for a discount on tariff discovered under PPA, and (ii) for others, through bidding for a premium over a notified price. Some additional conditions for the second category included: (i) linkage to be awarded for the period between three months and one year, and (ii) power generated to be sold through power exchanges or through short-term contracts awarded through competitive bidding.

The revised policy states that for all private generation companies, linkage will be awarded on auction basis by paying a premium above the notified price. The linkage will be available for a period: (i) up to 12 months, or (ii) between one year and 25 years. The plants will have flexibility to sell electricity as per their choice.

Cabinet approved scheme to promote recycling of critical minerals

In September 2025, the Union Cabinet approved an incentive scheme for promotion of critical minerals recycling under the National Critical Mineral Mission.¹⁵⁸ The scheme will have a financial outlay of Rs 1,500 crore and will run for six years from FY 2025-26 to FY 2030-31. Key features of the scheme include:

- **Eligibility requirements:** Beneficiaries under the scheme will include large, established recyclers and small and new recyclers. One-third of the scheme outlay has been reserved for start-ups. The scheme will apply to investments in new units, capacity expansion, modernisation, and diversification of existing units. Recycling facilities must be authorised by Central or State Pollution Control Boards, as well as registered under the applicable Extended Producer Responsibility Rules, to be considered for benefits. Eligible feedstock for recycling includes e-waste, lithium-ion battery scrap, and other scraps such as catalytic converters from end-of-life vehicles.
- **Incentives under the scheme:** The scheme will provide 20% capital expenditure subsidy on plant, machinery, equipment, and utilities, given production starts within the specified timeframe. An operational expenditure subsidy will be offered on incremental sales

over the base year (2025-26). Of the eligible operational expenditure subsidy, 40% will be paid in the second year, and the remaining 60% will be paid in the fifth year, upon achieving threshold incremental sales. The total incentive is capped at Rs 50 crore for large and Rs 25 crore for small entities.

Rules notified under the Offshore Areas Mineral (Development and Regulation) Act

The Ministry of Mines notified the Offshore Areas Mineral (Prevention of Illegal Mining and Transportation) Rules, 2026 in February, 2026.¹⁵⁹ The Rules have been framed under the Offshore Areas Mineral (Development and Regulation) Act, 2002.¹⁶⁰ The Act regulates mining in maritime zones of India. The Rules apply to all minerals in offshore areas except mineral oils and hydrocarbons. Key features include:

- **Electronic monitoring:** Every holder of an operating right and owner of a carrier is required to deploy an electronic monitoring system. The system should be capable of recording information in real-time related to operations such as tracking of vessels, displacement or weight of vessel, and volume and density of run-of-mine.
- **Registration:** No mechanised machinery or carrier shall be used unless the owner is registered with the Indian Bureau of Mines.
- **Export of offshore minerals:** Any holder of an operating right or trader seeking to export offshore minerals directly from offshore areas must obtain prior clearance from the Central Board of Indirect Taxes and Customs at least a week before export.
- **Dispatch and transportation:** Before dispatch, the holder of an operating right must furnish details on quantity, grade, consignee, carrier, route, and statutory payments on the specified portal and obtain a transit permit. Transportation from the lease area to the first point of discharge must be carried out using registered carriers and on the permitted route. The weight of minerals must be measured both at the time of dispatch and at the first onshore point of discharge using approved weighment systems. The Rules require reconciliation of weights and conversion to dry-basis weight. Consignees are required to verify the quantity and grade of minerals received against the transit permit and maintain records.
- **Inspection and seizure:** Authorised officers are empowered to inspect mineral stocks,

carriers, and records, including during transit. They can seize vessels, machinery, or minerals in case of contravention. Seized property may be released upon furnishing security in the form of cash or a bank guarantee. Seized minerals may be disposed of through public auction, with proceeds credited to the Consolidated Fund of India.

Transport

Parliament passed a Bill to replace Bills of Lading Act, 1856

In July 2025, the Bills of Lading Bill, 2024 was passed by Parliament.¹⁶¹ The Bill was introduced in August 2024. It replaces the Indian Bills of Lading Act, 1856.¹⁶² The Act provides a legal framework for issuance of bills of lading. A bill of lading refers to a document issued by a freight carrier to a shipper containing details such as the type, quantity, condition, and destination of goods being carried. The Bill retains all provisions of the Act. The Bill adds that the central government may issue directions for carrying out provisions of the Bill.

For a PRS summary of the Bill, see [here](#).

The Merchant Shipping Bill, 2024 passed by Parliament

In August 2025, the Merchant Shipping Bill, 2024 was passed by Parliament.¹⁶³ It replaces the Merchant Shipping Act, 1958.¹⁶⁴ Key features of the Bill include:

- **Mandatory registration of vessels:** Under the Act, all sea going Indian vessels must be registered, except certain vessels which are: (i) not mechanically propelled, or (ii) weighing below 15 tons and used only for navigating Indian coasts. The Act defines vessels to include any ships, boats, sailing vessels, or other vessels used in navigation. The Bill instead requires all vessels to be registered regardless of type of propulsion or weight.
- **Ownership of Indian vessels:** The Act specifies criteria for ownership of Indian vessels. Under the Act, an Indian vessel means a vessel wholly owned by a: (i) citizen of India, (ii) company or body established by or under Indian laws with its principal place of business in India, or (iii) registered co-operative society. The Bill relaxes the criteria to also include: (i) vessels which are partly owned by above persons, and (ii) vessels wholly or partly owned by Overseas Citizens of India (OCIs).

- **Registration of certain foreign vessels:** The Bill adds that a foreign vessel chartered by an Indian person may be registered as an Indian vessel. This will apply where the ownership is intended to be transferred to the charterer after a specified period.
- **Authorities for regulation of shipping:** The Act empowers the central government to appoint the Director-General of Shipping. The government may delegate its powers and functions under the Act to the Director-General. The Act establishes Boards to advise the central government: (i) the National Shipping Board for matters related to shipping, and (ii) the National Welfare Board for Seafarers, to advise on welfare of seafarers. The Bill retains these provisions.

For a PRS summary of the Bill, see [here](#).

The Coastal Shipping Bill, 2024 passed by Parliament

In August, the Coastal Shipping Bill, 2024 was passed by Parliament.¹⁶⁵ The Bill regulates vessels engaged in trade within Indian coastal waters. It repeals Part XIV of the Merchant Shipping Act, 1958, which regulates ships other than sailing vessels engaged in trade within coastal waters. Key features include:

- **Services to be covered under coasting trade:** Under the Act, coasting trade refers to the carriage of goods and passengers from one place or port in India to another. The Bill expands this definition to include provision of services. Services include exploration, research, and any other commercial activity, except fishing.
- **Licence for coasting trade and other purposes:** The Act requires licence for all vessels engaging in coasting trade. The Bill states that vessels wholly owned by Indian persons will not need a licence. For purposes other than coasting trade, the Bill requires licence for vessels that are not wholly owned by Indian persons. These are vessels that: (i) are hired by Indian persons, non-resident Indians or overseas citizens of India (OCIs), and (ii) are operating between Indian and international ports, or between international ports.
- **Revision of penalties:** Under the Act, engaging in coasting trade or taking a vessel to sea without a licence is punishable with imprisonment of up to six months, a fine of up to Rs 1,000, or both. The Bill increases the maximum fine to Rs 15 lakh or four times the

gains from an unlicensed voyage, whichever is higher.

For a PRS summary of the Bill, see [here](#).

The Indian Ports Bill, 2025 passed by Parliament

In August 2025, the Indian Ports Bill, 2025 was passed by Parliament.¹⁶⁶ This Bill replaces the Indian Ports Act, 1908.¹⁶⁷ The Act outlines the powers of the central and state governments with respect to: (i) altering port limits, (ii) safety and conservation of ports, and (iii) levy of fees and other charges. Key changes include:

- **Maritime State Development Council:** The Bill requires the central government to establish the Maritime State Development Council. The Council will issue guidelines in consultation with central and state governments on: (i) data or information to be collected by ports along with the manner of collection, updating, storage and submission to the Council, (ii) dissemination of data or information related to ports, and (iii) ensuring transparency of port tariff. It will also make recommendations on matters related to legislative adequacy, efficiency of ports and connectivity to ports.
- **State Maritime Boards:** The Bill provides recognition to state maritime boards specified in the schedule to the Bill. Functions of the State Maritime Boards include: (i) exercising licensing functions for port infrastructure, (ii) supervision of all port works, (iii) fixing port tariff, and (iv) regulation of navigation within port limits.
- **Dispute Resolution Committee:** The Bill requires every state government to constitute a dispute resolution committee. The committee will adjudicate disputes arising between non-major ports, port concessionaires, port users, and port service providers within the state. Appeals against orders of the Committee may be made to the High Court within 60 days.
- **Tariffs:** Ports are classified as either major or non-major ports. Under the Bill, the tariff for a major port will be fixed by the: (i) Board of Major Port Authority, or (ii) Board of Directors of a port registered as a company. For non-major ports, the State Maritime Board or an authorised concessionaire will fix tariffs.

For a PRS analysis of the Bill, see [here](#).

The Carriage of Goods by Sea Bill, 2024 passed by Parliament

In August 2025, the Carriage of Goods by Sea Bill, 2024 was passed by Parliament.¹⁶⁸ The Bill replaces the Indian Carriage of Goods by Sea Act, 1925.¹⁶⁹ The Act establishes the responsibilities, liabilities, rights, and immunities in case of goods carried from a port in India to another port in India or any other port in the world. The Bill retains all provisions of the Act.

For a PRS summary of the Bill, see [here](#).

Scheme for cashless treatment of road accident victims notified

In May 2025, the Ministry of Road Transport and Highways notified the Cashless Treatment of Road Accident Victims Scheme, 2025.¹⁷⁰ Under the scheme, any victim of a road accident will be entitled to cashless treatment at designated hospitals. The facility will be provided for an amount of up to Rs 1,50,000 per victim with a maximum period of seven days from the date of accident. Expenses will be covered through the Motor Vehicle Accident Fund, established under the Central Motor Vehicles (Motor Vehicle Accident Fund) Rules, 2022. The State Road Safety Council will be the nodal agency for implementing the scheme and a Steering Committee will be established to monitor the implementation. The Secretary of the Ministry of Road Transport and Highways will head the Steering Committee.

NHAI released strategy for asset monetisation

In July 2025, the National Highway Authority of India (NHAI) released a strategy for asset monetisation for the roads sector. The strategy aims to use proceeds from monetisation of current infrastructure assets to finance future projects. The strategy primarily concerns monetisation through toll-operate-transfer (ToT) and Infrastructure Investment Trust (InvIT) models. Under ToT, investors pay a lump sum amount to NHAI in exchange for toll collection rights. InvITs allow investors to pool money together and receive toll revenue as return. Key features of the strategy include:

- **Identification of assets for monetisation:** NHAI will create an asset register with information on highway assets with high monetisation potential. These assets should be operational for at least one year and have significant toll revenue to sustain positive cashflow. Assets will be categorised based on

the current revenue and future revenue growth potential. They will also be bundled together for auction to balance risk and returns.

- **Enhancing transparency in the process:** NHAI will standardise all processes and contractual documents related to the monetisation process. To help investors in planning, asset bundles will be rolled out periodically as per fixed annual calendars. At the time of these roll outs, NHAI will also disclose future monetisation pipeline. Assumptions used by NHAI for calculation of reserve value of assets will be shared with potential investors. NHAI will also establish key performance indicators and conduct reviews and risk monitoring.
- **Promoting market development:** To reach a wider set of investors, NHAI will launch public InvITs, which will cater to retail investors. It will offer multiple ToT asset bundles of different sizes to cater to a wider category of investors. It will develop targeted outreach programmes to engage stakeholders and attract institutional investors.

Revised guidelines for motor vehicle aggregators released

In July 2025, the Ministry of Road Transport and Highways released the Motor Vehicle Aggregator Guidelines, 2025 to replace similar guidelines from 2020.^{171,172} These guidelines provide for a licencing system for motor vehicle aggregators and specify their responsibilities. Key features include:

- **Licensing of aggregators:** The revised guidelines reduce the maximum period of suspension for an aggregator's licence from six months to three months. They also provide for cancellation of licence if the aggregator has faced a licence suspension and has committed another infraction within three financial years. Earlier, a licence could be cancelled in case of more than three suspensions within one financial year. The state government may allow aggregation of non-transport motorcycles for journey by passengers.
- **Obligations of aggregators:** Aggregators must ensure that drivers go through psychological analysis, along with a medical examination before on-boarding. They are required to provide drivers induction training of at least 40 hours, along with special training in sensitivity regarding gender and disabled persons. The health and term insurance for drivers will be increased every year by a percentage notified by the central government. Previously, this was fixed at five percent.

Aggregators will ensure a minimum insurance cover of five lakh rupees for passengers.

- **Fare regulation:** Rates notified by the state government for different classes of vehicles will serve as base fare for aggregators. Aggregators may charge a minimum of 50% of base fare. In times of peak demand, the rules allow for dynamic pricing. Earlier, dynamic pricing was capped at 1.5 times the base fare. The revised guidelines increase this cap to twice the base fare.
- **Fleet management:** Under the new guidelines, aggregators cannot on-board vehicles older than eight years. The state government may also direct aggregators to: (i) increase the share of electric, alternate fuel, or zero emission vehicles in their fleet on an annual basis, and (ii) include certain proportion of disabled-friendly vehicles.

Guidelines on trucks under the PM E-DRIVE scheme notified

In July 2025, the Ministry of Heavy Industries notified details on demand incentives for the e-trucks segment of the PM E-drive scheme.¹⁷³

Under the scheme, original equipment manufacturers (OEMs) and customers will receive incentives on the sale and purchase of e-trucks.

The demand incentive will be made available to buyers in the form of an upfront reduction in purchase price. This gap in the sale price will be reimbursed to the OEMs by the Ministry after the sale. The maximum incentive is set at Rs 9.6 lakh per vehicle, which will vary depending on the truck category. Incentives will be extended to the following categories of e-trucks: (i) trucks with gross vehicle weight between 3.5 and 12 tonnes and (ii) trucks with gross vehicle weight between 12 and 55 tonnes.

The scheme aims to support the deployment of around 5,600 e-trucks. Out of these, incentives for around 1,100 e-trucks will be reserved for Delhi to target air pollution in the city. To avail benefits under the scheme, the buyer must produce proof of the scrapping of an IC engine truck. If the buyer does not own an old IC engine truck, they may purchase a certificate of scrappage through market mechanisms for this purpose.

Cabinet approved schemes to promote shipbuilding

In September 2025, the Union Cabinet approved multiple initiatives aiming to promote domestic capacity in shipbuilding and maritime trade.¹⁷⁴ These initiatives are expected to: (i) expand domestic shipbuilding capacity to 4.5 million gross tonnage per annum, (ii) attract investments worth Rs 4.5 lakh crore in the maritime sector, and (iii) generate 30 lakh jobs. The Shipbuilding Financial Assistance Scheme, approved in 2015, has been extended until March 31, 2036. The financial outlay for this scheme is Rs 24,736 crore. To provide long term financing to the sector, the Maritime Development Fund has been allocated Rs 25,000 crore. This comprises of an investment fund of worth Rs 20,000 crore and an interest incentivisation fund of Rs 5,000 crore to help reduce the effective cost of debt. Further, Rs 19,989 crore has been approved for the Shipbuilding Development Scheme to support mega shipbuilding clusters, infrastructure expansion, and provide insurance.

Rules regarding constitution of the National Road Safety Board notified

In October 2025, the Ministry of Road Transport and Highways issued the National Road Safety Board Rules, 2025 under the Motor Vehicles Act, 1988.^{175,176} The Act provides that the Board will advise the central and state governments on issues related to road safety such as: (i) standards of design, construction and maintenance of motor vehicles, and (ii) standards related to road safety, road infrastructure and traffic control. The Rules specify the organisational composition of the Board and related procedures.

The Board will consist of: (i) a chairman as appointed by the central government with at least 15 years of experience in fields such as highway engineering and road safety, (ii) six members from state governments and union territory administrations, (iii) two members representing Ministry of Road Transport and Highways, (iv) two members from the National Highways Authority of India, (v) one member from the National Highways and Infrastructure Development Corporation, and (vi) at least five more members with relevant experience as appointed by the central government. The chairman will have a term of three years, while members representing states will serve for two years on a rotation basis.

An officer of the Ministry, equivalent to the rank of a joint secretary, will serve as a member secretary to the Board. The Board will meet at least once in three months as determined by the chairman or the

member secretary. It will also have the power to constitute working groups of professional experts to advise it on its functions.

Cabinet approved modified UDAN scheme

In March 2026, Union Cabinet approved the modified UDAN scheme to improve regional connectivity.¹⁷⁷ The scheme will be implemented over 10 years from 2026-27 to 2035-36, with a total outlay of Rs 28,840 crore. The earlier UDAN scheme was implemented from 2016 to 2026, with a total outlay of Rs 4,500 crore. Key features of the modified UDAN scheme include:

- **Viability gap funding:** Provision of Viability Gap Funding (VGF) towards airlines will continue. Under the scheme, Rs 10,043 crore has been proposed towards VGF over a 10-year period.
- **Development of aerodromes:** 100 airports will be developed from existing unserved airstrips. An outlay of Rs 12,159 crore has been proposed for this purpose over the next eight years.
- **Development of helipads:** 200 modern helipads will be developed in hilly, remote, island and aspirational regions to help improve access in regions where conventional airport infrastructure may not always be feasible.
- **Support for operation and maintenance (O&M):** Under the modified scheme, O&M support will be provided for three years, capped at Rs 3.06 crore per annum per airport and Rs 90 lakh per annum per heliport or water aerodrome. This component is estimated to cost Rs 2,577 crore and would support around 441 aerodromes.

National Highways Fee (Determination of Rates and Collection) (Second Amendment) Rules notified

The National Highways Fee (Determination of Rates and Collection) Rules, 2008 (framed under the National Highways Act, 1956) were amended in March 2025.^{178,179} The Rules provide for the

levy, determination, and collection of user fees (toll) on national highways to recover the cost of construction, maintenance, and operation of highway infrastructure. The amendment provides for the manner of recovering unpaid user fee. These rules came into effect on March 17, 2026.

- **Definition of unpaid user fee:** The amendment adds that unpaid user fee will be defined as the fee payable by a motor vehicle for using section of a National Highway, where the Electronic Toll Collection Infrastructure has recorded the passage of the vehicle but the fee has not been received.
- **Penalty:** The unpaid user fee will be twice the applicable toll amount. However, if paid within 72 hours of penalty issuance of the e-notice, only the original user fee has to be paid. The vehicle owner may submit an application through the designated portal for grievance redressal within 72 hours of issuance.

Where the unpaid user fee remains unpaid beyond 15 days, the amount will be recorded in the VAHAN system (national vehicle registration database) and restrictions may be imposed until unpaid fee is cleared.

- **Manner of collecting unpaid user fee:** An electronic notice will be issued to registered vehicle owners specifying the vehicle details, date and location of passage, and the amount due. The e-notice would be sent through SMS, email, or mobile based applications while also being made available on an online portal and the VAHAN database. The central government may integrate the National Electronic Toll Collection system with the VAHAN registry for enforcement and realisation of unpaid user fee.

Development

Education

Parliament passed Tribhuvan Sahkari University Bill

The Tribhuvan Sahkari University Bill, 2025 was passed by Parliament in April 2025.¹⁸⁰ The Bill establishes the Institute of Rural Management Anand, Gujarat (IRMA) as the Tribhuvan Sahkari University. Earlier, IRMA was registered as a society. The Bill places IRMA as a school within the university.

For a PRS Summary of the Bill, see [here](#).

Parliament amended the IIM Act, 2017

The Indian Institutes of Management (IIM) (Amendment) Bill, 2025 was passed by Parliament in August 2025.¹⁸¹ It seeks to provide for establishing an IIM in Guwahati, Assam.

For a PRS summary of the Bill, see [here](#).

The Viksit Bharat Shiksha Adhishthan Bill, 2025 introduced in Lok Sabha

The Viksit Bharat Shiksha Adhishthan (VBSA) Bill, 2025 was introduced in Lok Sabha in December 2025.¹⁸² It seeks to establish a regulatory body for higher education by replacing three existing bodies: (i) the University Grants Commission (UGC), (ii) the All-India Council for Technical Education, and (iii) the National Council for Teacher Education. The Bill was referred to a Joint Parliamentary Committee (Chairperson: Ms. Daggubati Purandheshwari). Key features include:

- **Establishment of VBSA and Councils:** The Bill establishes VBSA as the apex regulatory body for higher education. It also establishes three separate Councils for regulation, accreditation, and standard setting. Currently, UGC also allocates grants to higher education institutions (HEIs). Under the Bill, neither the VBSA, nor its Councils will have any powers regarding funding to HEIs.
- **Appointment of members:** The Chairperson and members of VBSA will be appointed by the President of India, on the recommendation of the central government. The Presidents and full-time members of the Councils will also be appointed by the President of India, on the recommendation of a search committee.
- **Penalties on HEIs:** Penalties ranging between Rs 10 lakh and Rs 70 lakh may be imposed on HEIs for contravention of the Act. The Regulatory Council may also recommend

actions such as: (i) withholding grants, (ii) reviewing autonomy, (iii) revoking affiliation, or (iv) winding up.

For PRS summary of the Bill, see [here](#).

UGC issued regulations and guidelines for changes in higher education

The University Grants Commission (UGC) notified two regulations in April 2025 and January 2026.^{183, 184} These regulations were issued under the University Grants Commission Act, 1956.¹⁸⁵ In January 2026, guidelines regarding mental health were released.¹⁸⁶ These changes are discussed below.

Minimum standard of instructions

The UGC (Minimum Standards of Instruction for the Grant of Undergraduate Degree and Postgraduate Degree) Regulations, 2025 were notified in April 2025.¹⁸³ It introduces academic reforms in higher education programmes in accordance with the National Education Policy (NEP), 2020. Key features include:

- **Admissions and programme duration:** Higher Education Institutions (HEIs) can admit students twice a year, in July/August and January/February. Undergraduate (UG) programmes may span three or four years, while postgraduate (PG) programmes can be of different durations, including: (i) a two-year programme with an exit option at the end of first year, (ii) a one-year programme, and (iii) an integrated five-year UG/PG programme. Students will be provided with multiple entry and exit options during the academic programme. Students may also pursue two undergraduate or postgraduate degrees at the same time.
- **Admission criteria:** Students passing out from any stream in Class 12 can apply to any UG discipline upon qualifying a national or university-level entrance exam. For being eligible to join PG programmes, students must: (i) pass a three or four year UG degree, and (ii) qualify the national or university-level exam, irrespective of discipline.
- **Degree requirements:** To earn a major in a specific discipline at the UG level, students must complete at least 50% of their total credits in that discipline. The remaining credits can be earned through skill-based courses or applied learning components. Students exiting the degree after completing a certain level and

gaining required credits are eligible to receive a UG certificate/diploma.

- **Accelerated and extended degrees:** HEIs can now offer Accelerated Degree Programmes (ADP) for quicker completion of the credits, and Extended Degree Programmes (EDP) for students needing additional time. These are applicable for undergraduate degrees.

Promotion of Equity in Higher Education

In January 2026, UGC released the UGC (Promotion of Equity in Higher Education Institutions) Regulations, 2026.¹⁸⁴ They replace the UGC (Promotion of Equity in Higher Education Institutions) Regulations, 2012.¹⁸⁷ Two weeks following the release of the 2026 Regulations, the Supreme Court put a stay on its implementation, and held that the 2012 Regulations will continue to be in force.¹⁸⁸ The Court stated that some provisions of the 2026 Regulations suffer from ambiguities, and could be misused. Key features of the 2026 Regulations included:

- **Promoting equity:** All HEIs will have a duty to promote equity among stakeholders. They must take measures to prevent discrimination based on caste, creed, religion, language, ethnicity, gender, or disability.
- **Equal Opportunity Centres:** All HEIs will be required to establish an Equal Opportunity Centre (EOC). It will coordinate with state and district level legal services authorities, civil society, media, and police to implement policies for disadvantaged groups.
- **Equity Committee:** The EOC will have an Equity Committee to manage its functioning. It will consist of nine members, headed by the head of the institution. The Committee will: (i) prepare a list of acts considered as discrimination, (ii) maintain an online portal for reporting discrimination, and (iii) prepare inclusive procedure for admission of students belonging to disadvantaged groups.

Mental Health and Well-Being for Higher Educational Institutions

In January 2026, UGC released guidelines on the Uniform Policy on Mental Health and Well-Being for HEIs.¹⁸⁶ The Policy provides a framework for the mental health ecosystem in HEIs, in alignment with National Education Policy, 2020. It requires HEIs to establish a mental health and well-being support centre (the Support Centre), and a mental health and well-being centre monitoring committee (the Monitoring Committee). The UGC will be responsible for monitoring the implementation of the Policy. Key features include:

- **Role of the Support Centre and the Monitoring Committee:** The Support Centre will be responsible for: (i) creating mental health awareness among stakeholders, (ii) capacity building of faculty to address mental health challenges in students, and (iii) conducting surveys and research on mental health. The Monitoring Committee will collect and anonymise data of the support centres. It will appoint a nodal officer to serve as a liaison between HEI and UGC.
- **Role of HEIs:** The roles of HEI include: (i) deputing faculty mentors in the ratio of 1:500 students, (ii) providing student support in the ratio 1:100 students, (iii) interlinking the HEI helpline with the Tele-MANAS helpline, and (iv) collaborating with national and district mental health programmes to offer counselling and stress management in colleges.
- The Policy provides for establishing readiness and crisis management in HEIs. This includes: (i) suicide prevention infrastructure, (ii) risk assessment, and (iii) post-crisis support.

Cabinet approved scheme for upgrading industrial training institutes

In May 2025, the Union Cabinet approved the National Scheme for Industrial Training Institute (ITI) Upgradation and Setting up of five National Centres of Excellence for Skilling as a centrally sponsored scheme.¹⁸⁹ The scheme has an estimated outlay of Rs 60,000 crore, with Rs 30,000 crore as central share, Rs 20,000 crore as state share, and Rs 10,000 crore as industry share. It aims at upgrading 1,000 government ITIs in collaboration with state governments and industry.

Cabinet approved the MERITE scheme

In August 2025, the Union Cabinet approved the Multidisciplinary Education and Research improvement in Technical Education (MERITE) Scheme.¹⁹⁰ The scheme aims at providing support to around 275 government or government-aided engineering and polytechnic institutions for enhancing employability. Key interventions under the scheme include: (i) offering internship opportunities, (ii) updating curricula to align with industry requirements, (iii) organising faculty development programs, and (iv) establishing research hubs. The scheme will be implemented as a central sector scheme. An estimated outlay of Rs 4,200 crore has been approved under the scheme for the 2025-30 period.

Cabinet approves expansion of UG and PG seats in medical colleges

In September 2025, the Union Cabinet approved the third phase of the Centrally Sponsored Scheme to upgrade central and state government colleges, postgraduate institutes, and government hospitals.¹⁹¹ The scheme has a total outlay of Rs 15,035 crore for the financial year 2025-26 to 2028-29. Of this, the central share is Rs 10,303 crore, with the states contributing Rs 4,731 crore. The scheme targets to add 5,023 undergraduate seats and 5,000 postgraduate seats by 2028-29. There is a ceiling cost of Rs 1.5 crore per seat.

Guidelines released on co-location of anganwadi centres with schools

In September 2025, the Ministry of Education and the Ministry of Women and Child Development jointly released guidelines for co-location of anganwadi centres with schools.^{192,193} This was released as per the recommendations of the National Education Policy, 2020. The guidelines specify two models for co-location of anganwadis: (i) physically co-located anganwadis, and (ii) mapping an anganwadi to a nearest school with grade one, if space and infrastructure requirements cannot be met. The guidelines also require the data related to children in anganwadis to be reconciled with primary school data. Further, all state-level curriculum were required to align with the National Curriculum Framework for the Foundational Stage.

Health

Drugs and Clinical Trials Rules, 2019 amended

The New Drugs and Clinical Trials Rules 2019 were amended in January 2026.^{194,195} Another draft amendment was released in February 2026.¹⁹⁶ The 2019 Rules provide the mechanism for approval of new drugs and conduct of clinical research.

Test licences for drug manufacturers

Key amendments include:

- **Submitting an online intimation:** Under the 2019 Rules, the manufacturers are required to obtain test licenses from the Central Drugs Standard Control Organisation (CDSCO) for manufacturing drugs for research purposes. Under the amended Rules, the non-commercial manufacturers will be required to submit an online intimation to CDSCO for the same.
- For certain bioavailability and bioequivalence studies, prior permissions have been waived

off. The studies may be started after submitting an online intimation to CDSCO.

- **Revised timelines:** The manufactures are required to obtain test licenses for certain high-risk drugs. These include: (i) cytotoxic drugs, (ii) narcotics drugs, and (iii) psychotropic substances. The timeline for obtaining the test license has been reduced from 90 to 45 days.

Intimation about changes in the drug product

The 2019 Rules specify the mechanism for approval of new drugs and for conduct of clinical research. The proposed draft amendments require a manufacturer to inform the Drugs Controller, India if there is a change in an imported or a manufactured drug product. This includes changes in the manufacturing process, packaging, shelf life, or testing of the drug. In case of any major or moderate quality change, they must obtain prior approval from the Drugs Controller, India. Major or moderate change imply a substantial or moderate potential to have an adverse impact on the identity, strength, quality, purity, or potency, respectively.

Ministry released draft amendments to the Drugs Rules, 1945

In March 2026, the Ministry of Health and Family Welfare has released two draft amendments to the Drugs Rules, 1945.^{197,198} The Rules are issued under the Drugs and Cosmetics Act, 1940.^{199,200} The Act provides regulatory mechanism for import, manufacture, and sale of drugs and cosmetics in India. Key proposed amendments include:

- **Changes to testing requirements of blood products:** The 1945 Rules require manufactured blood products (such as Human Albumin, Human Normal Immunoglobulin) to conform to the standards specified in the Indian Pharmacopoeia and if such standards are not specified then to those specified in the United States or British Pharmacopoeia. The products must also be tested negative for HIV I and HIV II antibodies, Hepatitis B surface antigens, and Hepatitis C virus antibodies. The draft Rules remove the HIV and hepatitis testing requirements.¹⁹⁷
- **Changes in reporting requirements:** The draft Rules require a manufacturer to inform the Drugs Controller if there is a change in an imported or a manufactured drug product. This includes changes in the manufacturing process, packaging, shelf life, or testing of the drug. In case of any major or moderate quality change, they must obtain prior approval from the Drugs Controller. Major or moderate change imply a substantial or moderate

potential to have an adverse impact on the identity, strength, quality, purity, or potency of a drug product, respectively.

Social Justice

The Transgender Persons (Protection of Rights) Amendment Bill, 2026 passed

In March 2026, the Transgender Persons (Protection of Rights) Amendment Bill, 2026 was passed by Parliament.²⁰¹ It amends the Transgender Persons (Protection of Rights) Act, 2019.²⁰² The Act provides for rights of transgender persons and their welfare. Some key features are:

- **Definition of a transgender person:** The 2019 Act defines a transgender person as a person whose gender does not match with the gender assigned at birth, and specifies certain persons who are included. The Bill removes this definition. The Bill retains some categories of the Act: (i) a person with sociocultural identities such as kinner, hijra, aravani, or jogta, and (ii) a person with variations at birth in characteristics such as primary sexual characteristics, external genitalia, chromosomes, or hormones from the normative standard of male or female body. The Bill also includes: (i) eunuch, and (ii) a person who is forced to assume a transgender identity by mutilation, emasculation, castration, surgical, chemical or hormonal procedures. The Bill removes the following categories included in the Act: (i) a trans-man or trans-woman, irrespective of whether such a person has undergone sex reassignment surgery, hormone therapy, laser therapy, or such other therapy, and (ii) genderqueer. The Bill also states that it will not include or will never have included persons with different sexual orientations and sexual identities that are self-perceived.
- **Recognition of transgender identity:** Under the Act, a transgender person may apply to the District Magistrate for issuing a certificate of identity as a transgender person. The Bill adds that the District Magistrate will issue the certificate after examining the recommendation of a designated medical board.
- **Offences and Penalties:** The Bill adds certain offences. Kidnapping and causing grievous hurt or severe injury to force a person to assume a transgender identity will carry: (i) imprisonment between 10 years and life and a minimum fine of two lakh rupees if the victim is an adult, and (ii) imprisonment for life and a

fine of at least five lakh rupees if the victim is a child. Forcing a person to present as a transgender person and engage in begging, servitude or bonded labour will be punishable with: (i) imprisonment between five and 10 years and a fine of at least one lakh rupees, if the victim is an adult, and (ii) imprisonment between 10 and 14 years and a fine of at least three lakh rupees if the victim is a child.

For a PRS analysis of the Bill, see [here](#).

Supreme Court ruled entitlement to maternity leave regardless of age of adopted child

In March 2026, the Supreme Court ruled that adoptive mothers are entitled to paid maternity leave of 12 weeks, irrespective of the age of the child.²⁰³ The Code of Social Security, 2020 restricts maternity leave of 12 weeks to women adopting children below the age of three months.²⁰⁴ The Court held that this provision violates Article 14 (right to equality) as it operates unequally for adoptive mothers who are similarly situated, resulting in discrimination without reasonable justification. The Court also held that by stipulating an age limit, the provision fails to recognise the right of reproductive autonomy of those adoptive mothers who adopt a child aged three months or more. Hence, it violates Article 21 as it denies such adoptive mothers the ability to exercise their right to decisional autonomy, and bodily integrity under Article 21. The Court stated that the provision should be read as any woman legally adopting a child would be entitled to 12 week maternity leave from the date the child is handed over to her.

Supreme Court upheld Scheduled Caste status limited to specified religions under 1950 Order

The Supreme Court of India delivered its judgment in March 2026, affirming the eligibility for Scheduled Caste (SC) status under the Constitution (Scheduled Caste) Order, 1950.^{205,206} The Court upheld High Court (2024) interpretation of Clause 3 of the Order stating that only persons professing Hinduism, Sikhism, or Buddhism are recognised as members of SC communities. The Court also held that conversion to any other religion results in the loss of SC status. It emphasised that the restriction under Clause 3 is absolute, and that no statutory benefit, protection, or reservation available to SC can be extended to a person who does not belong to the mentioned religion groups.

Minority Affairs

The Bill amending law regulating waqf property passed by Parliament

The Waqf (Amendment) Bill, 2024 was passed in April 2025.²⁰⁷ It amends the Waqf Act, 1995.²⁰⁸ The Act regulates waqf property in India. It defines waqf as an endowment of movable or immovable property for purposes considered pious, religious, or charitable under Muslim law. Every state is required to constitute a Waqf Board to manage waqf. The Bill was referred to a Joint Parliamentary Committee (Chair: Mr. Jagdambika Pal). Key features of the Bill as passed include:

- **Formation of waqf:** The Act allowed waqf to be formed by: (i) declaration, (ii) recognition based on long-term use (waqf by user), or (iii) endowment when the line of succession ends (waqf-alal-aulad). The Act allowed for waqf creation by any person. The Bill states that only persons showing that they have been practising Islam for at least five years may declare a waqf. The Bill removes waqf by user, which will apply prospectively.
- **Government property as waqf:** The Bill states that any government property identified as waqf will cease to be waqf. Any officer above the rank of a Collector and chosen by the state will determine ownership in case of uncertainty and submit a report to the state government regarding it.
- **Composition of the Central Waqf Council:** Under the Act, the Union Minister in-charge of waqf is the ex-officio chairperson of the Council. Members of the Council include Members of Parliament, persons of national eminence, retired Supreme Court or High Court judges, and eminent scholars in Muslim law. The Act requires that all Council members, barring the Minister, must be Muslims, and at least two must be women. The Bill removes the requirement for the MPs, former judges, and eminent persons appointed to the Council to be Muslim. It further mandates that two members must be non-Muslims.
- **Composition of Waqf Boards:** The Act provides for election of up to two members each from electoral colleges of a state's Muslim: (i) MPs, (ii) MLAs and MLCs, and (iii) Bar Council members, to the Board. The Bill amends this to empower the state government to nominate one person from each of the above groups to the Board. They need not be Muslims. It adds that the Board must have: (i) two non-Muslim members, and (ii) at least one member each from Shias, Sunnis, and

Backward classes of Muslims. The Act provides that at least two members must be women. The Bill mandates that two Muslim members be women.

For a PRS analysis of the Bill, see [here](#).

Rules under the Waqf (Amendment) Act, 2025 notified

In July 2025, The Ministry of Minority Affairs notified the Unified Waqf Management, Empowerment, Efficiency, and Development (UMEED) Rules, 2025.²⁰⁹ The Rules specify details on establishing and maintaining a portal and database. The portal and database will administer the registration of waqf properties, maintenance of accounts, publication of audit reports, and publication of Board proceedings.

Details of existing waqf properties must be filed on the system within six months of the commencement of the Act. Waqf properties created after the commencement of the Act must register with the Waqf Board within three months of their creation through this portal.

The Central Waqf Council will have access to information uploaded on the portal. The Waqf Board, Collectors, and other officers of the central and state governments will also have access to this system.

SC stays certain provisions of Waqf (Amendment) Act, 2025

In September 2025, the Supreme Court passed an interim order staying certain provisions of the Waqf (Amendment) Act, 2025.²¹⁰ The Court rejected the appeal for a complete stay on the Amendment Act. It issued the following directions in the ruling:

- **Declaration of waqf:** According to the Amendment Act, only a person practicing Islam for at least five years may declare a waqf. The Court ruled that this part of the Amendment Act will remain stayed until the state government frames its rules. The rules will have to provide for a mechanism to identify if someone has been practising Islam for a certain number of years. The Court observed that in the absence of any procedure, this provision cannot be given effect.
- **Government property as waqf:** The Amendment Act states that in case of uncertainty about ownership of a government property identified as waqf, the state government will appoint an officer to conduct an inquiry and ascertain ownership. The Act provides that the property will cease to be waqf

until the officer submits the report. The Supreme Court observed that this provision is arbitrary and has put a stay on it.

- **Membership in the Central Waqf Council:** The Supreme Court directed that the Council should not consist of more than four non-Muslim members out of 22 members. The Court has also directed that the Waqf Boards should not have more than three non-Muslim members out of 11.
- In addition, the Supreme Court recommended that the Chief Executive Officer of the Board be appointed from amongst the Muslim community.

Rural development

Parliament passed a Bill to replace MGNREGA

The Viksit Bharat-Guarantee for Rozgar and Ajeevika Mission (Gramin) (VB-G RAM G) Bill, 2025 was passed by Parliament in December 2025.²¹¹ The Bill replaced the Mahatma Gandhi National Rural Employment Guarantee Act, 2005 (MGNREGA).²¹² Key features of the Bill as passed by Parliament include:

- **Increased number of guaranteed employment days:** Under MGNREGA, members of a rural household seeking unskilled manual work were guaranteed at least 100 days of wage employment in a financial year. The 2025 Bill increases the guarantee to 125 days. Under MGNREGA, if a person seeking work is not provided employment within 15 days, the state government must pay them an unemployment allowance. The Bill retains this provision.
- **Fund sharing pattern:** The central government covered the entire cost of wages, up to three-fourths the material cost, and a share of the administrative cost under MGNREGA. The state governments provided one fourth of the material cost, rest of the administrative cost, unemployment allowance, and compensation for delay in wage payment. Under the 2025 Bill, the programme will be implemented as a centrally sponsored scheme, where the central and state governments will bear all costs in a 60:40 ratios for all states and in a 90:10 ratios for north-eastern and Himalayan states. The central government will determine state-wise normative allocation for each financial year. The state governments will bear any

excess expenditure incurred beyond the normative allocation.

- **Pause on work during agricultural season:** The Bill empowers the state government to pause work under the programme for a period of up to 60 days in a financial year during peak agricultural seasons, including sowing and harvesting.
- **Technology integration:** The Bill provides for using technologies for monitoring scheme implementation. These include: (i) biometric authentication for transactions, (ii) geospatial technology for planning, and (iii) mobile application-based dashboards for real-time tracking of work under the scheme.

For a PRS summary of the Bill, see [here](#).

Sports

National Sports Governance Bill, 2025 and related rules

The National Sports Governance Bill, 2025 was passed by Parliament in August 2025.²¹³ The Bill provides for recognition of national sports bodies and regulate their functioning. In January 2026, the Ministry notified two rules under the National Sports Governance Act, 2025. These include: (i) the National Sports Governance (National Sports Bodies) Rules, 2026, and (ii) the National Sports Board (Search-cum-Selection Committee) Rules, 2026.^{214,215}

The National Sports Governance Bill, 2025

Key features of the Bill include:

- **Governing Bodies for Sports:** The Bill provides for establishing: (i) National Olympic Committee, (ii) National Paralympic Committee, and (iii) National and Regional Sports Federations for each sport. The Bill requires these bodies to establish: (i) certain committees for their functioning, (ii) a code of ethics to govern conduct of persons such as members, affiliates, athletes, coaches, and sponsors, and (iii) a grievance redressal mechanism for complaints from such persons. The Bill specifies certain conditions such as age limit for members of executive committee of these bodies, and term limit for office bearers such as the President, the Secretary General, and the Treasurer. The Bill states that the international charters and statutes will primarily govern these bodies. In the event of a conflict with the Bill, the central government may issue clarifications.

- **National Sports Board:** The Bill empowers the central government to establish a National Sports Board. This Board will grant recognition to national sports bodies, inquire into the welfare of sportspersons, and issue guidelines on ethics and compliance with international rules.
- **National Sports Tribunal:** The Bill provides for a National Sports Tribunal to address disputes related to sports. Appeals against its decisions will lie before the Supreme Court, except where international charters or bye-laws require appeal to the Court of Arbitration for Sport in Switzerland.
- **Elections to Sports Bodies:** The central government will establish a national panel of electoral officers to oversee elections of national sports bodies.

For a PRS summary of the Bill, see [here](#).

The National Sports Governance (National Sports Bodies) Rules, 2026

Key features include:

- **Appointment of Sportspersons:** The general body of national sports bodies (NSBs) will consist of at least four sportspersons of outstanding merit (SOM). Half of these sportspersons will be women.
- **Eligibility criteria:** The SOM will be appointed according to the general and tiered eligibility criteria. Under the general eligibility criteria, an individual must be: (i) an Indian citizen, (ii) at least 25 years of age, and (iii) retired from active sports. Such an individual must not have represented any state or a district in a competitive sport event for a year prior to the application. Under the tiered eligibility criteria, an individual must have received a medal, award, or represented India in Olympics or Paralympics.
- **Electoral officer:** The Rules provide the procedure for election to the general body. The Electoral Officer will be responsible for conducting such elections. Key responsibilities include: (i) supervising the administrative process of elections, (ii) counting of votes, (iii) declaring results, and (iv) resolving complaints regarding elections.
- **Grounds for disqualification:** An individual may be disqualified from being a member of the general body or any committee of the NSB if they are: (i) declared as insolvent, (ii) convicted by court with a sentence of imprisonment, or (iii) prohibited by the ethics committee of the NSB to hold any position.

- A member may also be removed if they are a member of another NSB except the National Olympic Committee.

The National Sports Board (Search-cum-Selection Committee) Rules, 2026

Key features include:

- **Composition of the Board:** The Rules provide for the composition of the National Sports Board. It will consist of two members, headed by the Chairperson.
- **Composition of the Search Committee:** The Committee will be headed by the Cabinet Secretary. Members will include: (i) Secretary, Department of Sports, (ii) one person with experience in sports administration, and (iii) two recipients of national sports awards to be nominated by the central government.
- **Role of the Committee:** The Committee will be responsible for: (i) creating panel of names for appointment to the Board, and (ii) determining the procedure for selection of names in the panel. In case of vacancy in the board, the central government will make appointments from the existing panel of names. The panel of names will be valid for one year.
- **Re-appointment:** The Chairperson and members of the Board are eligible for re-appointment for one term. Application for re-appointment will be made to the search committee in a manner similar to the original appointment.

Parliament passed the Promotion and Regulation of Online Gaming Bill, 2025

The Promotion and Regulation of Online Gaming Bill, 2025 was passed by Parliament in August 2025.²¹⁶ The Bill prohibits online money games, and promotes certain other online games. Key features include:

- **Prohibition on online money games:** The Bill prohibits offering or aiding online money games and related services. An online money game is defined as an online game that involves a user paying money or other stakes in expectation of receiving monetary or other enrichment. This is irrespective of whether the game is based on skill, chance, or both. The Bill also prohibits advertising, and facilitating financial transactions for such games. Further, it empowers the central government to block any information related to online money gaming services.

- **Promotion of e-sports and online social games:** The Bill empowers the central government to take steps for recognition and development of e-sports and online social games. E-sport is defined as an online game that: (i) is played as part of multisport events, (ii) is recognised under the National Sports Governance Act, 2025, (iii) has outcome determined solely by factors such as physical dexterity, mental agility, strategic thinking, or similar skills, and (iv) involves organised competitive events conducted in multiplayer format and governed by pre-defined rules. It may involve payment of registration fees and prize money. However, it must not involve placing of bets or other stakes, or expectation of any winning out of such stakes. An online social game means an online game offered solely for recreation, entertainment, or skill development. It may involve payment of subscription or one-time access fees but must not involve any stakes or monetary gains.
- **Authority on Gaming:** The central government may constitute an Authority to: (i) determine whether an online game qualifies as an online money game, and (ii) recognise, categorise, and register online games. The central government will prescribe the composition, and terms and conditions for appointments to the Authority. It may also designate already existing authorities with these powers.

For a PRS summary of the Bill, see [here](#).

Parliament passed the National Anti-Doping (Amendment) Bill, 2025

The National Anti-Doping (Amendment) Bill, 2025 was passed by Parliament in August 2025.²¹⁷ It amends the National Anti-Doping Act, 2022 which prohibits doping in sports.²¹⁸ Doping is the consumption of certain prohibited substances by athletes to enhance performance. The Act establishes: (i) the National Anti-Doping Agency (NADA) to enforce anti-doping rules, and (ii) the National Board to oversee NADA and advise the central government on anti-doping regulations. Key features of the Bill include:

- **Government to constitute the Appeal Panel:** The Act requires the National Board to constitute: (i) a Disciplinary Panel to determine consequences of anti-doping violations, and (ii) an Appeal Panel to hear appeals against decisions of the Disciplinary Panel. The Bill transfers the power to constitute the Appeal Panel from the Board to the central government,

and empowers it to specify the manner of filing and hearing of appeals.

- **Autonomy of Anti-Doping Bodies:** The Act empowers the Board to obtain any information or issue directions to the Disciplinary Panel and Appeal Panel. The Bill removes these powers. It adds that the Director General and other members of NADA will have operational independence from: (i) any national or international sports federation, (ii) Olympic or Paralympic Committee, (iii) any government department, and (iv) any agency responsible for sports or anti-doping.
- **Only specified bodies to file appeal to CAS:** The Act allows any person to file an appeal to the Court of Arbitration for Sport (CAS) in Switzerland, against a decision of the Appeal Panel. The Bill specifies the entities that may file an appeal to CAS. These include bodies such as the World Anti-Doping Agency, the International Olympic Committee, the International Paralympic Committee, and international sports federations.

For a PRS summary of the Bill, see [here](#).

Cabinet approved the National Sports Policy

In July 2025, the Union Cabinet approved the National Sports Policy, 2025.²¹⁹ It replaces the National Sports Policy (NSP), 2001.²²⁰ Key features of the Policy include:

- **Promotion of sports:** The Policy aims at improving sporting culture at various levels, including schools, colleges, and universities. Key proposed interventions include: (i) developing structured sports programs across age groups, (ii) sports related literacy from early childhood, (iii) expanding talent search, (iv) strengthening sports safety, ethics, gender parity, and grievance redressal, and (v) strengthening the para-sports ecosystem. It aims to provide for development of sports infrastructure with a special focus on rural and remote areas. It seeks to encourage innovative financing mechanisms and engage private sector for sports. Further, it provides for a national monitoring framework with benchmarks, key performance indicators, and time-bound targets.
- **Sports for economic development:** The Policy aims to promote economic development through sports. Key proposed initiatives include: (i) promoting sports tourism through local and international events, (ii) boosting domestic sports equipment manufacturing, (iii)

encouraging entrepreneurship in sports, and (iv) exploring public-private partnership models for monetisation of sports stadiums and online platforms.

- **Making sports more inclusive:** The Policy aims at promoting inclusivity in sports education and careers. It aims to reduce barriers to participation for under-represented groups such as women, economically weaker sections, tribal communities, and physically and psychologically challenged individuals. A specific talent development mechanism will be developed for under-represented groups. In addition, the Policy will also aim to promote indigenous sports and games from states.
- The Policy aims to promote community health and well-being through targeted interventions in sports. This will include engagement with educational institutions and workplaces targeting physical and mental well-being.

Urban Development

Cabinet approved Urban Challenge Fund

In February 2026, the Union Cabinet approved the Urban Challenge Fund with total central assistance of one lakh crore rupees for projects between 2025-26 and 2030-31.²²¹ It will finance projects for integrated spatial and transit planning, urban mobility, creative redevelopment of cities, climate resilience, and water and sanitation. It will be available to the following categories: (i) all cities with a population of 10 lakh or more on the basis of 2025 estimates, (ii) capitals of all states and union territories (UTs) not covered in the first category, and (iii) major industrial cities with a population of one lakh or more. Key features include:

- **Financing:** Central assistance will cover 25% of the total project cost, subject to a minimum 50% financing through market sources. These sources may include municipal bonds, bank loans, and public private partnerships. The remaining share may be contributed by Urban Local Bodies or respective governments of state/UT.
- **Project selection:** Projects will be selected through a competitive challenge. Funding will be linked to reforms, milestones, and clearly defined outcomes. Cities will need to continue reforms for further release of funds.
- **Credit Repayment Guarantee Scheme:** Smaller ULBs (less than one lakh population) across the country and cities in north-eastern and hilly states will be covered under this

scheme. A dedicated corpus of Rs 5,000 crore will be set up for them. For first time loans, the central government will provide a guarantee of up to seven crore rupees or 70% of the loan amount, whichever is lower. Upon repayment of the first loan, an additional guarantee for a loan up to seven crore rupees or 50% of the loan amount, whichever is lower, will be provided. This will effectively cover projects worth up to Rs 20 crore for first-time borrowers and up to Rs 28 crore for subsequent projects in smaller cities.

Science and Technology

Cabinet approved a scheme to promote private sector investment in R&D

In July 2025, the Union Cabinet approved the Research, Development, and Innovation (RDI) Scheme to promote private sector investment in R&D in sunrise and strategic sectors.²²² The scheme extends long-term loans at low or zero interest for such investments. Key features of the scheme include:

- **Applicability:** The scheme supports high-technology projects at advanced stages of development, and acquisition of critical and strategic technologies. It also facilitates setting up a Deep-Tech Fund of Funds.
- **Fund disbursement:** The scheme has a corpus of one lakh crore rupees. This fund is to be disbursed through a two-tier funding structure. A Special Purpose Fund (SPF) is to be created under the Anusandhan National Research Foundation (ANRF). ANRF is the apex body that supports and promotes scientific research in the country. Long-term concessional loans will be provided from SPF to a variety of second-level fund managers. These managers will then provide long-term loans to private companies at zero or low-interest rates. In case of startups, fund managers may also finance in the form of equity investments.
- **Implementing agencies:** The Department of Science and Technology is implementing the scheme. The Executive Council of the ANRF has been empowered to frame guidelines, and recommend second-level fund managers. This council is chaired by the Principal Scientific Advisor to the central government. An Empowered Group of Secretaries, chaired by the Cabinet Secretary will approve changes to scheme, sectors and types of projects to be supported, and second-level fund managers.

Environment

Solid Waste Management Rules, 2026 notified

In January 2026, the Ministry of Environment, Forest and Climate Change (MoEFCC) notified the Solid Waste Management Rules, 2026.²²³ The Rules have been framed under the Environment (Protection) Act, 1986 and replace the Solid Waste Management Rules, 2016.^{224,225} The Rules specify a framework for management of solid waste, and duties of various entities such as government departments, local bodies, industries, and commercial establishments. Key features include:

- **Applicability:** The 2016 Rules apply to urban local bodies, outgrowths in urban agglomerations, census towns, and industrial townships, and specified areas such as certain religious places, airports, and government establishments. The 2026 Rules extend applicability to rural local bodies.
- **Bulk waste generators:** Under the 2016 Rules, bulk waste generators include entities with average waste generation of more than 100 kg per day (except residential societies). The 2026 Rules expand the definition of bulk waste generators to include entities with: (i) floor area of at least 20,000 square meters, or (ii) water consumption of at least 40,000 litres per day. The 2026 Rules also cover residential societies. Bulk waste generators will have certain obligations such as: (i) registering with the concerned local body, (ii) making necessary arrangements for segregation of waste, and (iii) decentralised processing of wet waste.
- **Management of horticultural waste and Agri-residue:** The 2026 Rules add that local bodies must facilitate establishment of facilities for collection and storage of agri-residue. The local bodies must ensure that such waste is not burned openly.

Cabinet approved Nationally Determined Contribution targets for 2031-35

In March, 2026, the Union Cabinet approved India's Nationally Determined Contribution (NDCs) for 2031-35.²²⁶ NDCs are climate action targets submitted by countries to the United Nations Framework Convention on Climate Change.

As per the updated targets, India aims to reduce the emissions intensity of its GDP by 47% by 2035 from 2005 levels. Emissions intensity of GDP refers to the amount of greenhouse gas (GHG) emissions produced per unit of economic output. Updated targets also aim to achieve a 60% share of non-fossil fuel-based energy resources in installed

capacity by 2035. Further, India aims to create an additional carbon sink of 3.5 - 4 billion tonnes of CO₂ equivalent through increased forest and tree cover by 2035 from 2005 levels.

Supreme Court upheld validity of retrospective Environmental Clearances

Hearing a review petition on an earlier ruling, in November 2025, the Supreme Court held that retrospective Environmental Clearance (EC) can be granted in exceptional circumstances.²²⁷ Further, it held that the Environment (Protection) Act, 1986 does not prohibit it in exceptional cases. These clearances are issued under the Environment (Protection) Act, 1986, and Environmental Impact Assessment (EIA) Notification, 2006.^{224,228} EIA provides that certain projects or activities will require prior EC from the concerned regulatory authorities at the central, state, or district level.

In March 2017, MoEFCC issued a notification to provide retrospective clearance for projects or activities that had started work on site, expanded the production beyond the limit of the EC, or changed production mix without obtaining EC. In May 2025, the Supreme Court ruled that the concept of granting retrospective EC under the 2017 notification was illegal.²²⁹ The Court had held that the grant of retrospective EC is against the environmental laws and the EIA Notification.

In the review petition on the May 2025 order, in November 2025, the Supreme Court recalled this ruling and held the 2017 notification to be valid.²³⁰ It clarified that 2017 notification can be applied only for violations existing as on March 14, 2017.

Environmental (Protection) Fund Rules, 2026 notified

In January 2026, the MoEFCC notified the Environment (Protection) Fund Rules, 2026.²³¹ The fund has been set up under the Environment (Protection) Act, 1986.²²⁴

All penalties under the Air (Prevention and Control of Pollution) Act, 1981, Water (Prevention and Control of Pollution) Act, 1974 and the Environment (Protection) Act, 1986 will be credited to the fund.

The fund will be utilised for: (i) installation and maintenance of environmental monitoring equipment, (ii) development and upgradation of environmental laboratories, (iii) research on clean technologies, (iv) assessment and remediation of environmental damage, (v) capacity building of various authorities, (vi) prevention, control, and mitigation of pollution, and (vii) administrative

expenses of the fund (not exceeding five percent of amount available under the fund).

The Ministry of Environment, Forest and Climate Change will be the primary authority for administering the fund and dedicated Project Management Units will be created at both central and state level.

Construction and Demolition Waste Management Rules, 2025 notified

In April, 2025, the MoEFCC notified the Environment (Construction and Demolition) Waste Management Rules, 2025 under the Environment (Protection) Act, 1986.^{224,232} These Rules replace the Construction and Demolition Waste Management Rules, 2016 and aim to ensure responsible management, recycling, and reuse of construction and demolition (C&D) waste generated from building activities.²³³ Key features of the Rules include:

- **Extended Producer Responsibility (EPR):** Each producer will be responsible for the safe disposal and management of the construction and demolition (C&D) waste generated. This would include recycling and reuse of waste in future projects, with EPR targets enforced annually. A producer is defined as a registered waste generator undertaking large-scale building projects with a built-up area of 20,000 square meters or more.
- **EPR Certificates:** Producers can meet their EPR obligations by purchasing EPR certificates issued by registered recyclers. The Central Pollution Control Board (CPCB) will generate and regulate these certificates. C&D waste disposed of and recycled in-situ (on site) will receive higher credit weightage than waste managed ex-situ (off site).
- **Recycling Targets:** From 2026-27 onwards, at least five percent of materials used in construction and reconstruction activities must be derived from recycled C&D waste. This target will increase progressively to 25% in 2030-31. Failure to meet these targets will result in the payment of an environmental compensation. Unmet targets will roll over for up to three years, but will not be waived off by compensation payment.
- **Utilisation of Processed Waste:** All construction projects with a built-up area of 20,000 square meters or more, as well as road construction projects, are required to utilise processed or recycled C&D waste materials. The assessment of the waste to be utilised will be determined as a percentage of debris

derived waste from construction activity ranging between 5% and 25% of the total construction material required.

Revisions to the National Mission for Green India notified

In June 2025, the MoEFCC released a revised mission document on the National Mission on Green India.^{234,235} The Mission was launched in 2011 to protect and improve quality the country's forest and tree cover. The revisions seek to align goals under the Mission with India's updated commitments under the international climate change agreements.

- **Forest cover and carbon sink creation:** The Mission started with the objective of increasing and improving quality of forest cover over 10 million hectares of land. It also aimed to create annual carbon sink capacity of 50 to 60 million tonne. In line with India's commitments under its Nationally Determined Contributions, the revised Mission along with other government programmes will aim to achieve afforestation or restoration of 24 million hectare of forest land. It will also aim to create an additional carbon sink of 2.5 to 3 billion tonnes of CO₂ equivalent by 2030.
- **Sub-missions:** Earlier, the Mission had five sub-missions. Under the revised structure, the objectives and activities under them have been streamlined into three sub-missions. These will focus on: (i) enhancing quality of forest cover, (ii) increasing forest and tree cover, and (iii) enhancing incomes and livelihood options for forest-dependent communities.
- **Focus on micro-ecosystems:** The revised Mission will adopt an ecosystem approach to afforestation and restoration, considering land, water, and organisms. It will focus on the smallest units of landscape through micro-ecosystems and make the restoration activities region and site-specific.
- **Monitoring and evaluation:** Under the revised structure, evaluation will be carried out at multiple levels. The National Mission Directorate will analyse satellite imagery and geographic information. The National Afforestation Dashboard will capture data on plantation and regeneration activities undertaken across different programmes. The further levels of monitoring will include: (i) on ground self-monitoring by implementing agencies, (ii) social audits by Gram Sabhas, (iii) remote-sensing based monitoring by the Forest Survey of India, and (iv) independent evaluation by third-party agencies.

Rules notified for the management of contaminated sites

The MoEFCC notified the Remediation of Contaminated Sites Rules, 2025 under the Environment (Protection) Act, 1986 in July 2025.^{224,236} These Rules relate to the remediation of areas contaminated by toxic and hazardous substances. Key features include:

- **Central Remediation Committee:** The Central government will constitute the Central Remediation Committee. The Chairman of CPCB will chair this Committee. This Committee will be responsible for (i) reviewing and monitoring the implementation of the Rules, and (ii) reviewing the list of contaminated sites. States and Union Territories will constitute Committees under the chairmanship of their respective additional chief secretaries or principal secretaries of the environment departments.
- **Responsibilities of local bodies:** Urban local bodies or district-level Panchayati Raj institutions will prepare an inventory of suspected contaminated sites within their territories. They will submit the inventory to State Pollution Control Boards. The local bodies will undertake a preliminary assessment of suspected sites. If the level of

contamination is found to be above the screening level, a detailed investigation will be conducted at such sites.

- **Role of Pollution Control Boards:** The State Pollution Control Board will be responsible for: (i) prioritising contaminated sites for remediation, (ii) ordering the persons responsible for contamination to prepare remediation design, and (iii) developing the post-remediation monitoring plan. CPCB will be responsible for verifying completion of remediation.

Cabinet approved extension of Jal Jeevan Mission until December 2028

In March, 2026, the Union Cabinet approved the extension of the Jal Jeevan Mission (JJM) till December 2028, with an enhanced outlay of Rs 8.7 lakh crore.²³⁷ The Cabinet also approved restructuring of the Mission. JJM aims to provide safe and adequate drinking water through tap connections to all rural households.

Under the restructured JJM, each village will be assigned a unique service area ID, and the entire drinking water supply system will be digitally mapped. Gram Panchayats will be required to certify completion of works and confirm maintenance works being undertaken by the state government.

Law and Security

Home Affairs

Population census to be conducted in two phases

The Population Census-2027 will be conducted in two phases along with enumeration of castes.²³⁸ The reference date for the census will be March 1, 2027. For Ladakh and snow-bound areas of Jammu and Kashmir, Uttarakhand, and Himachal Pradesh, the reference date will be October 1, 2026.²³⁸ Reference date refers to the specific date and time on which a set of particulars are collected.²³⁹

On April 30, 2025, the Union Cabinet approved including caste enumeration in the upcoming population census.²⁴⁰ The last decennial census was conducted in 2011.²⁴¹

Parliament passed the Immigration and Foreigners Bill, 2025

A Bill introduced to consolidate laws regulating immigration, entry, and stay of foreigners was passed by Parliament in April 2025.²⁴² It consolidates the following Acts: (i) the Passport (Entry into India) Act, 1920, (ii) the Registration of Foreigners Act, 1939, (iii) the Foreigners Act, 1946, and (iv) the Immigration (Carriers' Liability) Act, 2000. Key features of the Bill include:

- **Immigration:** The 1920 Act empowers the central government to frame rules requiring persons entering India to possess passports. The Bill provides that persons entering or departing from India must also have a valid visa (for foreigners) along with valid passports or other valid travel documents. The Bill establishes the Bureau of Immigration for performing immigration functions and other prescribed functions. Immigration functions include: (i) visa issuance and regulation of entry into India, or (ii) transit, stay and movement within and exit from India.
- **Registration of foreigners:** The 1939 Act empowers the central government to make rules for foreigners to report their presence to a prescribed authority. The Bill provides that on arrival in India, foreigners must register with a Registration Officer.
- **Obligations of persons/entities to provide prescribed information:** The 1946 Act requires hotel keepers providing accommodation to foreigners to furnish information. The Bill adds that educational institutions must provide prescribed

information to the Registration Officer on admitting foreigners. Further, medical institutions must provide information regarding foreign patients availing indoor treatment or their attendants availing lodging facilities to the Registration Officer.

- **Carriers:** The Bill amends the 2000 Act to prohibit any transporter departing from India until a clearance has been obtained from the Immigration Officer.

For a PRS summary of the Bill, see [here](#).

Parliament passed the CAPFs (General Administration) Bill, 2026

The Central Armed Police Forces (CAPFs) (General Administration) Bill, 2026 was passed by the Parliament in April 2026. The Bill seeks to regulate matters related to recruitment, deputation, promotion, and conditions of service of CAPFs. Key features of the Bill include:

- **Positions to be filled by deputation:** The Bill requires the following positions to be filled by deputation of Indian Police Services (IPS) officers: (i) 50% of posts in the rank of Inspector General, (ii) at least 67% of posts in the rank of Additional Director General, and (iii) all posts in the rank of Director General and Special Director General.
- **Powers to make Rules:** The Bill empowers the central government to make Rules related to officers of five CAPFs. These include: (i) Central Reserve Police Force, (ii) Border Security Force, (iii) Central Industrial Security Force, (iv) Indo-Tibetan Border Police, and (v) Sashastra Seema Bal. The officers include: (i) Group A (general duty or executive) officers of rank of Assistant Commandant and above, (ii) officers on deputation from IPS, and (iii) officers on deputation or re-employment from Indian Army.
- The central government may amend the Schedule by notification to add other CAPFs. It can also make Rules notwithstanding any other law, any judgement or order of any Court, or any government order.

For PRS summary of the Bill, see [here](#).

Foreign Contribution (Regulation) Amendment Bill, 2026 introduced

The Foreign Contribution (Regulation) Amendment Bill, 2026 was introduced in Lok Sabha in March 2026.²⁴³ It amends the Foreign Contribution (Regulation) Act, 2010. The Act regulates the acceptance and utilisation of foreign contribution. Under the Act, certain persons must register with the central government for accepting foreign contribution.

The Bill replaces the existing framework on management of foreign contribution and assets created out of foreign contribution. The Bill adds that in cases of cancellation, surrender, or ceasing of registration certificate, foreign contribution and assets will vest provisionally in the Designated Authority notified by the central government. The foreign contribution and assets will vest permanently in the Designated Authority: (i) if the concerned person fails to obtain a fresh registration or get the registration renewed or restored within a prescribed period, or (ii) where a person who was previously permitted to accept foreign contribution, ceases to exist or becomes inoperative or defunct.

For a PRS summary of the bill, see [here](#).

Law and Justice

The Constitution (130th) Amendment Bill, 2025 introduced in Lok Sabha

The Constitution (One Hundred and Thirtieth Amendment) Bill, 2025 was introduced in Lok Sabha in August 2025.²⁴⁴ It seeks to provide for removal of the Prime Minister, a Chief Minister of a state, or any other Minister, if he is arrested and detained in custody on account of serious criminal offences. The Bill also applies these provisions to the Union Territory (UT) of Delhi. Along with the Constitution Amendment Bill, two more Bills have been introduced to apply these provisions to UTs of Puducherry, and Jammu and Kashmir. These are: (i) the Government of Union Territories (Amendment) Bill, 2025 and (ii) the Jammu and Kashmir Reorganisation (Amendment) Bill, 2025.^{245,246} These three Bills have been referred to a Joint Parliamentary Committee. Key features of the Bills include:

- **Grounds for removal:** The Prime Minister, a Chief Minister, or a Minister will be removed from office if: (i) he is accused of an offence punishable with imprisonment for a term which may extend to five years or more, and (ii) he has been arrested and detained in custody for 30 consecutive days.

- **No bar on re-appointments:** A Minister who is removed from office under these provisions, may be re-appointed after being released.

For a PRS analysis of the Bills, see [here](#).

Supreme Court delivered opinion on the Presidential Reference regarding the Governor's powers on assent to Bills

In November 2025, the Supreme Court delivered its opinion on the 16th Presidential Reference made by the President of India in May 2025.²⁴⁷ The reference raised 14 questions, primarily related to the Court's authority with regard to the assent to Bills by the President and Governors. The reference followed a Supreme Court judgement in April 2025. In this judgement, the Court had held that the Constitution does not permit the Governor to withhold assent indefinitely.²⁴⁸ The Court had prescribed certain timelines for Governors to follow with regard to giving assent or returning the Bill for re-consideration, or referring the Bill to the President. It had declared certain Bills pending with the Governor in Tamil Nadu as deemed to be assented.

In response to the President's reference, the Court opined that under Article 200 of the Constitution, the Governor has three options with regard to a Bill: (i) give assent, (ii) reserve the Bill for consideration of the President, and (iii) withhold assent and return the Bill to the Legislature with comments (for Bills other than Money Bills). For discharge of functions under Article 200, the Governor is not bound by the advice of the Council of Ministers. These functions are also not justiciable, which means they are not subjected to judicial reviews. Only in circumstances of prolonged inaction, the Court may issue limited directions to the Governor to discharge his functions. It also opined that in the absence of constitutionally prescribed time limits; it would not be appropriate for the Court to judicially prescribe timelines. It also stated that the Constitution does not allow for the concept of 'deemed assent'. It stated that another constitutional authority cannot supplant the Governor's legislative role under Article 200.

Supreme Court struck down certain provisions of the Tribunal Reforms Act, 2021

In November 2025, the Supreme Court struck down certain provisions of the Tribunal Reforms Act, 2021.²⁴⁹ The Act specifies the manner of appointments and terms and conditions of service of members of the Tribunals. The Court observed that these provisions were re-enacted from the Tribunal Reforms (Rationalisation and Conditions of Service) Ordinance, 2021, and were previously struck down in July 2021. These relate to

eligibility for appointments, process of selection and appointment, and the length of tenure. The Court held these provisions to be undermining judicial independence and separation of powers.

It also directed the central government to establish a National Tribunals Commission within four months as per the principles laid down by the Court. These include independence from executive control, professional expertise, transparent processes, and oversight mechanism to reinforce public confidence.

Parliament passed the Repealing and Amending Bill, 2025

The Repealing and Amending Bill, 2025 was passed by Parliament in December 2025.²⁵⁰ It repeals 71 laws that are obsolete or redundant. It also amends four Acts. It amends the General Clauses Act, 1897 and the Code of Civil Procedure, 1908 to update terminologies for registered posts. The Indian Succession Act, 1925 has been amended to remove the requirement to obtain validation of wills by Courts in certain cases. The Bill amends the Disaster Management Act, 2005 to rectify a drafting error.

For a PRS summary of the Bill, see [here](#).

Defence

Defence Acquisition Council cleared procurement proposals across services

In February 2026, the Defence Acquisition Council (DAC) approved defence procurement proposals worth Rs 3.6 lakh crore across the army, air force, navy, and the coast guard.²⁵¹ For the air force, approvals included procurement of Rafale fighter jets, combat missiles, and Air-Ship Based High-Altitude Pseudo Satellites (AS-HAPS). Majority of the Rafale fighter jets are expected to be manufactured domestically.²⁵¹

For the army, approvals covered anti-tank mines and overhaul of platforms for Armoured Recovery Vehicles, T-72 tanks, and BMP-II infantry combat vehicles, aimed at extending equipment service life and improving operational readiness.

For the navy, approvals included four-megawatt marine gas turbine-based electric power generators and additional P-8I maritime reconnaissance aircraft, to enhance self-reliance in power generation and strengthen maritime surveillance and anti-submarine warfare capabilities. For the coast guard, approval was granted for electro-optical/infra-red systems for Dornier aircraft.

In addition, the Ministry of Defence signed a contract with Hindustan Aeronautics Limited (HAL) for the acquisition of eight Dornier 228 Aircraft along with operational role equipment for the coast guard.²⁵² This contract is valued at Rs 2,312 crore.

DRDO signed agreement for cooperation with DGA, France

In November 2025, the Defence Research and Development Organisation (DRDO) and the Directorate General of Armaments (DGA), France signed an agreement for further collaboration in defence research and development.²⁵³ The agreement provides a formal framework for joint research and training programmes, testing activities, and exchange of information to enhance research and development in defence. Further, transfer of equipment, know-how and technologies will be available to both the countries in areas such as aeronautical platforms, unmanned vehicles, cyber security, and advanced sensors.

External Affairs

Bilateral talks held with various countries

In 2025-26, various bilateral talks were held with different countries.

Russia

The President of the Russian Federation, Mr. Vladimir Putin, visited India for bilateral talks in December 2025.^{254,255} The two countries reaffirmed their support for strengthening the strategic partnership. They agreed to expand cooperation in areas such as nuclear energy, space, military, science and technology, and maritime transport. Key agreements signed include: (i) an MoU to develop a joint venture in urea manufacturing by Indian companies in Russia, (ii) two agreements to establish a framework for migration of skilled workers from India to Russia, and (iii) a protocol to optimise customs control procedures. Other agreements relate to cooperation in food safety, cooperation in maritime domain, broadcasting, healthcare, and academic collaboration.²⁵⁵ Russia also adopted a framework agreement to join the International Big Cat Alliance (IBCA). IBCA is an India-led global coalition launched in 2023 to conserve the world's seven big cat species. This includes tiger, lion, leopard, snow leopard, cheetah, and puma.²⁵⁶

France

In February 2026, the President of France, Mr Emmanuel Macron, visited India for bilateral talks.²⁵⁷ The two countries announced the upgradation of their relationship to ‘Special Global Strategic Partnership.’ An annual foreign ministers’ dialogue will be established for regularly reviewing implementation of an elevated partnership and a Horizon 2047 roadmap. Other key outcomes include: (i) renewal of the agreement between India and France on defence cooperation, (ii) signing of a joint venture between Bharat Electronics Limited and the French defence company, Safran, to produce HAMMER missiles in India, (iii) joint declaration of intent for cooperation in critical minerals and metals, and (iv) amending protocol on the double tax avoidance agreement between India and France. Other key cooperation areas include: (i) renewable energy (ii) digital sciences and technology, (iii) research and development on infectious diseases, (iv) start-up ecosystem, and (v) skilling in aeronautics.¹⁷

Japan

In August 2025, Prime Minister Mr. Narendra Modi visited Japan for bilateral talks.^{258,259} India and Japan have developed a joint vision for the next decade. Key areas of cooperation agreed during the visit include:

- **Economic cooperation:** India and Japan set a target of private investment worth JPY 10 trillion in India. They also decided to: (i) review implementation of the India-Japan Comprehensive Economic Cooperation Agreement, (ii) enhance collaboration on payment systems, including local currency transactions, (iii) launch an India-Japan economic security initiative for strengthening supply chains in areas such as semiconductors and critical minerals, and (iv) strengthen collaboration between Indian and Japanese SMEs.²⁶⁰
- **Security cooperation:** Both countries will enhance interoperability and synergy between their armed forces.²⁶¹ This includes bilateral and multilateral exercises and collaboration between special operation units. They will also strengthen co-production of defence equipment. Further, both countries will build cyber resilience and expand use of space technologies for national security.
- **Mobility and sustainability:** India and Japan will establish the Next Generation Mobility Partnership (NGMP). It aims to enhance cooperation in high-speed rail systems, decarbonisation, automobiles, and cold-chain logistics. Both countries also aim to strengthen the clean energy partnership.

- **Technology and innovation:** The two countries will promote collaboration of start-ups on open-innovation, advanced technology, data usage, and finance. They will also promote cooperation in information and communication technology through a joint working group.
- **Human resource exchange:** The two countries have set a target of five lakh personnel exchange in five years, including 50,000 skilled workers from India to Japan.

China

In August 2025, Prime Minister Mr. Narendra Modi had a bilateral meeting with Chinese President Mr Xi Jinping on the sidelines of the meeting of the Shanghai Cooperation Organization.²⁶² Both countries emphasised on the need to develop a fair, reasonable and mutually acceptable solution to the boundary issue for stable bilateral relations. They also highlighted the need to strengthen people-to-people ties through direct flights and visa facilitation. Further, they aim to expand bilateral trade and investment ties, and reduce trade deficit. Both countries also emphasised on expanding common ground on global issues such as terrorism and fair trade in multilateral platforms.

Brazil

The President of Brazil, Mr Luiz Inácio Lula da Silva, visited India for bilateral talks in February 2026.²⁶³ Key areas of cooperation agreed during the visit include: (i) rare earth and critical minerals, (ii) regulation of drugs and medical devices, (iii) MSMEs and crafts, (iv) digital partnership, (v) mining for steel supply chain, and (vi) postal sector.²⁶³

Israel

The Prime Minister also visited Israel for bilateral talks in February 2026.²⁶⁴ The two countries elevated their bilateral relationship to a “Special Strategic Partnership for Peace, Innovation and Prosperity.” They agreed to collaborate in critical and emerging technologies led by National Security Advisors. They also signed multiple agreements for cooperation in areas such as: (i) Artificial Intelligence, (ii) geophysical exploration, (iii) labour mobility, (iv) fisheries and agriculture, (v) development of a National Maritime Heritage Complex in Lothal, Gujarat, (vi) establishing an India-Israel Centre for Agriculture, and (vii) cross-border remittances through UPI. The two countries signed declarations of intent on: (i) cooperation in horizon scanning, and (ii) establishing an Indo-Israel Cyber Centre of Excellence.

Malaysia

The Prime Minister, Mr Narendra Modi, visited Malaysia for bilateral talks in February 2026.²⁶⁵ Key areas of cooperation agreed during the visit include: (i) disaster management, (ii) combating and preventing corruption, (iii) semiconductors, (iv) vocational education and training, (v) health and medicine, and (vi) national security.

Maldives

In July 2025, Prime Minister Mr. Narendra Modi visited Maldives for bilateral talks.²⁶⁶ Both countries discussed the progress on implementation of the Comprehensive Economic and Maritime Security Partnership, and the proposed Free Trade Agreement and Bilateral Investment Treaty. The two countries signed memoranda of understanding on aquaculture, digital public infrastructure, UPI, pharma, and concessional lines of credit. India will provide a new line of credit worth Rs 4,850 crore for infrastructural development in Maldives. The two countries also reached an agreement to reduce Maldives' annual debt repayment obligations by 40% under existing lines of credit.

Finland

The President of Finland, Dr Alexander Stubb, paid a State Visit to India in March 2026.²⁶⁷ The visit saw the signing of various MoUs between the two countries on: (i) migration and mobility partnerships, (ii) environmental cooperation including bioenergy, green hydrogen, and wind, solar and small hydra power, and (iii) sharing best practices in the collection of official statistics.

Announcements entailing the future roadmap between the two countries were also made. These include: (i) elevating bilateral relations to “Strategic Partnership in Digitisation and Sustainability”, (ii) joint research calls between Department of Science and Technology of India and Finnish Innovation Funding Agency Business Finland, (iii) aims to capitalise on the India-European Union Free Trade Agreement, and double the present bilateral trade between India and Finland by 2030, (iv) establishing a cross sectoral joint working group on digitisation, (v) creating a joint task force on 6G, (vi) enabling greater connectivity of startup ecosystems through Indo-Finland Startup Corridor, and (vii) co-hosting of World Circular Economy Forum in India.

Croatia

The Prime Minister Mr. Narendra Modi visited Croatia for bilateral talks in June 2025.²⁶⁸ In the joint statement released on the occasion, memorandum of understanding was signed for cooperation in the areas of agriculture, science and technology, and culture. India and Croatia agreed to expand cooperation in ports and shipping domain, and improve connectivity through the India-Middle East Europe Economic Corridor (IMEC) Initiative. IMEC was announced during the G-20 summit in 2023 for multi-modal connectivity between India and Europe through the Middle East.

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Institute for Policy Research Studies
3rd Floor, Gandharva Mahavidyalaya
212, Deen Dayal Upadhyaya Marg, New Delhi - 110002
Tel: (011) 2323 4801, 4343 4035

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