

# Monthly Policy Review

## April 2026

---

### Highlights of this Issue

#### [Budget Session 2026 concludes after being extended by three days \(p. 2\)](#)

The Budget Session was adjourned sine die on April 18, 2026, after 31 sittings. Ten Bills were introduced and six were passed. The Union Budget 2026-27 was also discussed and passed.

#### [Lok Sabha discussed and voted down three Delimitation Bills in extended session \(p. 2\)](#)

These Bills sought to increase the size of Lok Sabha, enable delimitation based on the 2011 census, and provide reservation for women to be based on this delimitation. The Constitution Amendment Bill was voted down.

#### [Consumer Price Index inflation was 3.1% in the fourth quarter of 2025-26 \(p. 2\)](#)

CPI inflation in the third quarter of 2025-26 was 0.8%. Food inflation in the fourth quarter of 2025-26 was 3.2%, higher than food inflation in the third quarter of 2025-26 (-3.9%).

#### [Rules regarding online gaming notified \(p. 4\)](#)

The Rules specify composition of the Online Gaming Authority, factors for determining an online game as online money game, and process of registration of online games.

#### [SEZ units permitted to sell domestically at concessional duty rates for a year \(p. 4\)](#)

Special economic zone goods can now be sold in the domestic market at lower custom duties, between April 1, 2026 and March 31, 2027.

#### [India and New Zealand sign free trade agreement \(p. 4\)](#)

The FTA provides duty-free access for 100% of India's exports to New Zealand.

---

May 4, 2026

## Parliament

Ruchira Sakalle ([ruchira@prsindia.org](mailto:ruchira@prsindia.org))

### Budget Session 2026 concludes

The Budget Session of Parliament was held from January 28 to April 18, 2026. Ten Bills were introduced during the session, and six were passed. These are: (i) the Transgender Persons (Protection of Rights) Amendment Bill, 2026 (ii) the Central Armed Police Forces (General Administration) Bill, 2026, (iii) the Jan Vishwas (Amendment of Provisions) Bill, 2026, (iv) the Insolvency and Bankruptcy Code (Amendment) Bill, 2025, (v) the Andhra Pradesh Reorganisation (Amendment) Bill, 2026, and (vi) the Industrial Relations Code (Amendment) Bill, 2026. The Corporate Laws (Amendment) Bill, 2026 was introduced and referred to a Joint Committee.

The session was originally scheduled to conclude on April 2, 2026. However, it was extended by three days, with additional sittings held from April 16 to April 18, 2026. Three new Bills were introduced during this period — the Constitution (131<sup>st</sup> Amendment) Bill, the Delimitation Bill, and the Union Territories Laws (Amendment) Bill. These Bills sought to increase the size of Lok Sabha, enable delimitation based on the 2011 census, and provide for reservation of seats for women following this delimitation. The Constitution (131<sup>st</sup> Amendment) Bill was voted down in Lok Sabha. Consequently, the two related Bills became infructuous and were not taken up for consideration.

During the session, Parliament also passed the Union Budget, and discussed the Motion of Thanks to the President's Address.

For more details on the legislative business taken up during the session, please see [here](#). For more details on functioning of Parliament, please see [here](#).

## Macroeconomic Development

Shruti Singh ([shruti@prsindia.org](mailto:shruti@prsindia.org))

### CPI inflation averaged 3.12% in the fourth quarter of 2025-26

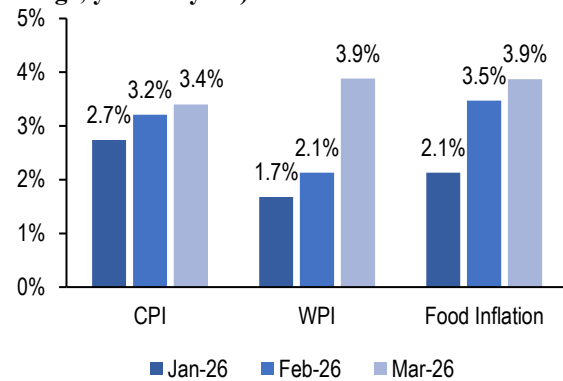
Consumer Price Index (CPI) inflation was 3.12% in the fourth quarter (January-March) of 2025-26, lower than 3.74% in the fourth quarter of 2024-25.<sup>1</sup> In the third quarter (October-December) of 2025-26, CPI inflation averaged 0.76%.

Food inflation averaged 3.16% in the fourth quarter of 2025-26, lower than 4.14% in the corresponding quarter of 2024-25. In the third quarter of 2025-26, food inflation was significantly lower at -3.88%.

Wholesale Price Index (WPI) inflation averaged 2.56% in the fourth quarter of 2025-26, higher than 2.40% in

the corresponding quarter of 2024-25.<sup>2</sup> In the third quarter of 2025-26, WPI inflation was -0.06%.

**Figure 1: Monthly inflation in Q4 of 2025-26 (% change, year-on-year)**



Sources: Ministry of Statistics and Programme Implementation; Ministry of Commerce and Industry; PRS.

### RBI maintains repo rate at 5.25%

The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) voted to maintain the policy repo rate (the rate at which RBI lends money to banks for short-term needs) at 5.25%.<sup>3</sup> Other decisions of the MPC include:

- The standing deposit facility rate (the rate at which RBI borrows from banks without giving collateral) remains unchanged at 5%.
- The marginal standing facility rate (rate at which banks can borrow additional overnight funds from RBI) and the bank rate (rate at which RBI lends money to commercial banks for the long term) remain unchanged at 5.5%.
- The MPC decided to continue with its neutral stance.

## Law and Justice

Navya Sriram ([navya@prsindia.org](mailto:navya@prsindia.org))

### Delimitation bills discussed in and voted down by Lok Sabha

Three Bills were introduced in Lok Sabha on April 16, 2026: (i) the Constitution (131<sup>st</sup> Amendment) Bill, 2026, (ii) the Union Territories Laws (Amendment) Bill, 2026, and (iii) the Delimitation Bill, 2026.<sup>4,5,6</sup> The Union Territories Laws Bill gives effect to similar provisions to the UTs of Puducherry, Delhi, and Jammu & Kashmir. Key provisions of the Bills include:

- **Delimitation in proportion to population:** The Constitution Amendment Bill reverts to the principle of each state having seats in proportion to its population. This implies that Lok Sabha constituencies across all states will have roughly the same population.

- **Parliament to decide the census to be used for delimitation:** The Constitution specifies that delimitation will be carried out after every census, and will be based on that census. The Constitution Amendment Bill authorises Parliament to pass a law to determine when delimitation will be undertaken, and which census will be used. A separate Bill (the Delimitation Bill, 2026) provides that the latest published census as on the date of the constitution of the Delimitation Commission, will be used. This implies that the 2011 census will be used for the next delimitation.
- **Increase in the maximum number of seats in Lok Sabha:** The Constitution provides that Lok Sabha will have a maximum of 550 members with up to 530 members from states, and up to 20 members from UTs. The Constitution Amendment Bill increases the maximum number of members to 850, with up to 815 members from states, and up to 35 members from UTs.
- **Commencement of reservation for women:** The 106<sup>th</sup> Constitution (Amendment) Act, 2023 introduced reservation of one-third of seats in Lok Sabha and State Assemblies for women. The reservation will come into effect based on the first census after the commencement of the 2023 Act. The Constitution Amendment Bill removes this requirement.
- **Appointment of the Delimitation Commission:** The Delimitation Bill, 2026 empowers the central government to constitute a Delimitation Commission to carry out delimitation. It will comprise: (i) a Chairperson who is or has been a Supreme Court Judge, (ii) the Chief Election Commissioner or an Election Commissioner nominated by the Chief Election Commissioner, and (iii) the State Election Commissioner of the concerned state. The central government will appoint the Chairperson.

After being called to a vote, the Constitution (131st Amendment) Bill was negatived. The Union Territories Laws (Amendment) Bill, 2026, and the Delimitation Bill, 2026 became infructuous, as they were contingent on the passing of the Constitution (131st Amendment) Bill.

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

## Finance

*Shrusti Singh (shrusti@prsindia.org)*

### RBI issues draft Master Direction on Prepaid Payment Instruments (PPIs), 2026

The Reserve Bank of India (RBI) issued draft Master Directions on Prepaid Payment Instruments (PPIs), 2026.<sup>7</sup> PPIs are instruments which facilitate purchase of goods and services, conduct of financial services, and enable remittance facilities against the value stored therein.<sup>8</sup> Key features include:

- **Cross-border transactions:** The 2021 Master Directions permit the use of Indian rupee denominated PPIs for cross-border transactions in particular cases by authorised users.<sup>9</sup> The 2026 draft proposes to prohibit the use of PPIs for cross-border transactions.
- **Cash-loading limit for PPIs:** Under the 2021 Master Directions, the maximum cash loading limit for all PPIs is Rs 50,000 per month. The 2026 draft proposes to reduce this limit for full-KYC PPIs to Rs 10,000 per month.
- **PPI categories:** The 2026 draft proposes to restructure PPIs under two broad categories – general purpose and special purpose. General purpose PPI include Full-KYC PPI and Small PPI (which are separate categories under the extant framework). Special Purpose PPIs contain Gift PPIs, Transit PPIs, and PPIs for foreign nationals and NRIs.
- **Person to person transfers:** The draft Master Directions introduce a Rs 25,000 per month limit for person-to-person transfers from full-KYC PPIs. Under the 2021 Master Directions, fund transfer limit for pre-registered users is Rs 2,00,000 per month from all categories of PPIs.

### SEBI issues amendments to Alternative Investment Funds Regulations, 2016

The Securities and Exchange Board of India (SEBI) issued amendments to the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2016.<sup>10</sup> Alternative Investment Funds (AIFs) are privately pooled investment funds which collect funds from investors (Indian and foreign) for investments according to a defined investment policy.<sup>11</sup> According to the 2016 regulations, the minimum investment value for individual investors in a social impact fund is Rs 2,00,000. These funds invest only in the securities of not-for-profit organisations which are registered or listed on a social stock exchange. The 2026 regulations reduce the minimum investment value to Rs 1,000 per individual investor. The 2026 amendments also introduce a new provision allowing SEBI to tag an AIF as an inoperative fund.

## Commerce and Industry

Vedika Bhanote ([vedika@prsindia.org](mailto:vedika@prsindia.org))

### SEZ units permitted to sell domestically at concessional duty rates for a year

The Central Board of Indirect Taxes and Customs notified revised custom duty rates on goods manufactured in special economic zones (SEZ).<sup>12</sup> As per the SEZ Act, 2005, custom duties are applied on SEZ goods when they are sold in the Domestic Tariff Area (DTA).<sup>13</sup> DTA refers to the whole of India other than SEZs. The notification allows eligible manufacturing units in SEZ to sell goods in DTA at concessional duty rates between April 1, 2026 and March 31, 2027. Key eligibility conditions include: (i) a minimum value addition of 20% for all goods cleared into the DTA, and (ii) SEZ units must have commenced production on or before March 31, 2025. Further, the sale will be subject to a limit of 30% of their highest annual export value in three immediately preceding financial years.

### RELIEF Scheme coverage expanded

RELIEF was launched on March 19, 2026 under the Export Promotion Mission, to provide insurance cover amid war-related export risks for Indian exporters.<sup>14</sup> Under the scheme, shipments destined for countries such as United Arab Emirates, Saudi Arabia, Israel, and Kuwait are covered. This coverage has been expanded to Egypt and Jordan.

### India and New Zealand sign free trade agreement

India and New Zealand signed a Free Trade Agreement (FTA).<sup>15</sup> The FTA negotiations were concluded in December 2025.<sup>16</sup> The FTA provides duty-free access for 100% of India's exports to New Zealand. India will liberalise tariffs on about 70% of products from New Zealand. Further, 30% of tariff lines will have immediate duty elimination. These cover products such as wood, wool, sheep meat, and leather raw hides. Sectors such as dairy, honey, and agricultural products have been excluded from the FTA.

New Zealand committed to providing market access to India in about 118 service sectors including information technology, education services, financial services, and professional services. It also committed to invest USD 20 billion in India over the next 15 years. Additionally, the FTA creates a new Temporary Employment Entry Visa pathway for Indian professionals in skilled occupations. The total trade in goods and services between India and New Zealand was USD 2.4 billion in 2024.

## Sports

Ayush Stephen Toppo ([ayush@prsindia.org](mailto:ayush@prsindia.org))

### Rules regarding online gaming notified

The Ministry of Electronics and Information Technology (MeitY) notified the Promotion and Regulation of Online Gaming Rules, 2026.<sup>17</sup> These Rules are notified under the Promotion and Regulation of Online Gaming Act, 2025.<sup>18</sup> The Act prohibits anyone from offering online money games, and advertising, or facilitating transaction for such games. Key features of the Rules include:

- **Composition of Online Gaming Authority:** The Act empowers the central government to constitute an Online Gaming Authority. The Rules specify that the Authority will be chaired by the Additional Secretary or an officer not below the rank of Joint Secretary in MeitY. Other members will include Joint Secretaries of the Ministries of Home Affairs, Information and Broadcasting, and Youth Affairs and Sports. Functions of the Authority include publishing a list of online money games, inquiring into complaints, and issuing directions.
- **Determination of an online game:** The Rules specify factors to determine whether an online game constitutes an online money game. These include: (i) payment of fees or stakes, (ii) expectation of monetary gains, (iii) structure of the game's revenue model, and (iv) manner in which rewards or in-game assets are redeemed or monetised outside the game. Such determination will be triggered by a suo motu action of the Online Gaming Authority, an application by a game service provider or a notification by the central government requiring a certain category of games to be determined as online games.
- **Registration of online games:** Under the Rules, registration of an online game is required only when the central government requires it by notification or when the online game is intended to be offered as an e-sport. The Authority will issue a digital certificate of registration, valid for 10 years. Registered service providers are required to prominently display the details of determination or registration on the interface through which the game is offered.

## Coal

Vaishali Dhariwal ([vaishali@prsindia.org](mailto:vaishali@prsindia.org))

### Guidelines for mining plans for underground coal gasification released

The Ministry of Coal released guidelines for the preparation and approval of mining plans for coal and lignite blocks for underground coal gasification.<sup>19</sup> Key features include:

- **Applicability:** All coal or lignite blocks proposed for underground gasification must have a Mining Plan approved by the Coal Controller Organisation before the start of gasification activities. The approved plan is valid for the life of the mine.
- **Safety requirements:** A Safety Management Plan covering subsidence, fire, condensate, and groundwater contamination is mandatory. In mixed mines, where underground gasification operations coexist with opencast or underground mining, a barrier of at least 500 metres must be maintained between the two operations. Sufficient distance must also be maintained from groundwater tables, aquifers, and rivers.
- **Mine closure plans:** Mine closure plans are mandated and must cover both progressive closures, updated every five years, and final closure. Final closure plan will include well sealing, cavity stabilisation, dismantling of structures, landscaping, and post-closure groundwater monitoring for three years. Project proponents must engage local communities through the District Administration to address any impacts on livelihood.
- **Escrow account:** Mine closure plans should mention the amount to be deposited in the escrow accounts. These accounts will facilitate deposition and withdrawal of funds for mine closure. Up to 75% of the accumulated escrow amount may be reimbursed to the project proponent every five years based on certified progressive closure expenditure, with the balance released after final mine closure.

## Textiles

Vedika Bhanote ([vedika@prsindia.org](mailto:vedika@prsindia.org))

### Scheme for refund of taxes on garment exports extended

The Ministry of Textiles notified the extension of the Rebate of State and Central Taxes and Levies (RoSCTL) Scheme for exports of garments and made-ups.<sup>20</sup> It has been extended up to September 30, 2026 or until the scheme is approved by the competent authority for the period of 16<sup>th</sup> Finance Commission, whichever is earlier. Under the Scheme, embedded central and state taxes on exported garments that are

not reimbursed under any other mechanism are refunded to exporters. The scheme aims to strengthen export competitiveness, particularly for MSMEs.

## Rural Development

Vedika Bhanote ([vedika@prsindia.org](mailto:vedika@prsindia.org))

### Cabinet approves continuation of Pradhan Mantri Gram Sadak Yojana-III

The Union Cabinet has approved continuation of Pradhan Mantri Gram Sadak Yojana-III till March 2028, with a revised outlay of Rs 83,977 crore.<sup>21</sup> The scheme was launched in July 2019 till March 2025, with an outlay of Rs 80,250 crore, and targets consolidation of roads connecting rural habitations to markets and city centres.

Timeline for completion of roads and bridges in plain areas, and roads in hilly areas has been extended till March 2028. Bridges in hilly areas can be completed till March 2029. Works sanctioned before March, 2025 but unawarded till April, 2025, may be taken up for tender/award. Bridges on already sanctioned roads may be separately sanctioned and awarded even if not originally included in the project.

## Transport

Navya Sriram ([navya@prsindia.org](mailto:navya@prsindia.org))

### National Highways Fee (Determination of Rates and Collection) Fourth Amendment Rules, 2026 notified

The Ministry of Road Transport and Highways has amended the National Highways Fee (Determination of Rates and Collection) Rules, 2008. These Rules are released under the National Highways Act, 1956.<sup>22,23</sup> These Rules provide a framework for the levy and collection of toll fees on national highways, including rate-setting and collection mechanisms.

Previously, overloaded vehicles were not permitted to use the highway until the excess load was removed, and were liable to pay a penalty of ten times the applicable base toll fee. As per the amendments, vehicles found carrying excess load will be charged based on the percentage of overloading: (i) no overload fee up to 10% excess load, (ii) twice the base load rate for overloading between 10% to 40%, (iii) four times the base load fee for overloading above 40%.

Certified weight measurement devices will be installed at fee plazas. In case the weighment facilities are not available at the fee plazas, no overload fee shall be levied.

## Environment

Vaishali Dhariwal ([vaishali@prsindia.org](mailto:vaishali@prsindia.org))

### Draft Tar-balls Management Rules, 2026 released for public consultation

The Ministry of Environment, Forest and Climate Change released draft Tar-balls Management Rules, 2026 under the Environment (Protection) Act, 1986, for public consultation.<sup>24</sup> The draft Rules aim to ensure environmentally sound management of tar balls and reduce risks to marine ecosystems, public health, and coastal economy. Tar balls are weathered by-products of oil spills due to offshore oil exploration, tanker accidents, pipeline leakages, and natural seepage. Key features of the draft Rules include:

- **Lifecycle management:** The draft Rules cover the entire lifecycle of tar-balls, from generation and collection to storage, transportation, treatment, co-processing, and disposal. Every entity engaged in any of these activities must obtain prior authorisation from the concerned State Pollution Control Board (SPCB), valid for five years and renewable. A multi-ministry Steering Committee will oversee implementation of the Rules.
- **Prevention:** Oil facility owners are required to comply with existing oil spill prevention laws, including the Merchant Shipping Act, 2025, the Oilfields (Regulation and Development) Act, 1948, and the National Oil Spill Disaster Contingency Plan. Oil facility owners, occupiers, and transporters, who fail to manage tar-balls in an environmentally sound manner and cause harm to environment or public health are liable to pay environmental compensation.
- **Institutional responsibilities:** District Administrations are responsible for collection, handling, and transportation of tar-balls along the district shoreline, and must maintain trained local response teams equipped with protective equipment. State Governments are required to declare tar-ball pollution in coastal areas a state disaster and act under the Disaster Management Act. SPCBs must maintain a database of tar-ball incidents and publish list of authorised disposal or treatment facilities.
- **Sustainable disposal:** Co-processing in cement plants, where tar-balls with a calorific value exceeding 1,500 kcal are used as fuel or raw material requires no environment clearance. All other utilisation requires SPCB authorisation based on CPCB guidelines or approved trial runs.

Comments are invited by June 2, 2026.

## External Affairs

Navya Sriram ([navya@prsindia.org](mailto:navya@prsindia.org))

### Bilateral talks held with Austria and South Korea

#### Austria

The Chancellor of Austria, Dr. Christian Stocker, paid an official visit to India on April 14, 2026.<sup>25</sup> The two countries signed several agreements and memoranda of understanding (MoUs) on: (i) audio-visual cooperation in the film industry, (ii) food safety, (iii) technical cooperation in road infrastructure, and (iv) organising a bilateral space industry seminar.<sup>26</sup> They also signed letters of intent on: (i) cooperation in military matters, (ii) establishing a joint working group on counter terrorism, and (iii) expanding exchanges in dual vocational training and skill development. Several announcements were also made, including: (i) setting up a fast-track mechanism to enable investing, (ii) increased cooperation of startup ecosystems, (iii) launch of institutional cybersecurity dialogue, (iv) partnership between India's Centre for UN Peacekeeping and Austrian Armed Forces International Centre, and (v) launching a structural bilateral dialogue on education cooperation.

#### South Korea

The President of the Republic of Korea, Mr. Lee Jae Myung, paid a state visit to India on April 19, 2026.<sup>27</sup> Both countries signed 15 MOUs regarding ports, industry, trade, commerce, science and technology, and culture.<sup>28</sup> They also signed a joint declaration on resuming negotiations to upgrade the Comprehensive Economic Partnership Agreements between the two countries. The visit also saw several announcements, including: (i) launch of a dialogue between foreign ministries on climate change, Arctic, and maritime cooperation, (ii) Republic of Korea joining the Indo Pacific Oceans Initiative, and the International Solar Alliance. India also announced its intention to join the Global Green Growth Institute.

- <sup>1</sup> Press Release of Consumer Price Index on Base 2024=100 For March, 2026, Ministry of Statistics and Programme Implementation, April 13, 2026, [https://www.mospi.gov.in/uploads/latestreleasesfiles/1776078391571-Press\\_Release\\_of\\_CPI\\_March\\_2026.pdf](https://www.mospi.gov.in/uploads/latestreleasesfiles/1776078391571-Press_Release_of_CPI_March_2026.pdf).
- <sup>2</sup> Index Numbers of Wholesale Price in India for the Month of March, 2026 (Base Year: 2011-12), Ministry of Commerce and Industry, April 15, 2026, [https://eaindustry.nic.in/pdf\\_files/cmonthly.pdf](https://eaindustry.nic.in/pdf_files/cmonthly.pdf).
- <sup>3</sup> Monetary Policy Statement, 2025-26, Resolution of the Monetary Policy Committee, April 6 to 8, 2026, Reserve Bank of India, April 22, 2026, <https://rbidocs.rbi.org.in/rdocs/PressRelease/PDFs/PR121405ABA7B50F645B68B30FB90F609D8C2.PDF>.
- <sup>4</sup> The Constitution (One Hundred and Thirty First) Amendment Bill, 2026, Lok Sabha, April 16, 2026, [https://prsindia.org/files/bills\\_acts/bills\\_parliament/2026/Constitution\\_\(131st\\_Amendment\)\\_Bill.2026.pdf](https://prsindia.org/files/bills_acts/bills_parliament/2026/Constitution_(131st_Amendment)_Bill.2026.pdf).
- <sup>5</sup> The Delimitation Bill, 2026, Lok Sabha, April 16, 2026, [https://prsindia.org/files/bills\\_acts/bills\\_parliament/2026/Delimitation\\_Bill\\_2026.pdf](https://prsindia.org/files/bills_acts/bills_parliament/2026/Delimitation_Bill_2026.pdf).
- <sup>6</sup> The Union Territories Laws (Amendment) Bill, 2026, Lok Sabha, April 16, 2026, [https://prsindia.org/files/bills\\_acts/bills\\_parliament/2026/Union\\_Territories\\_Laws\(A\)\\_Bill\\_2026.pdf](https://prsindia.org/files/bills_acts/bills_parliament/2026/Union_Territories_Laws(A)_Bill_2026.pdf).
- <sup>7</sup> “RBI issues Draft Master Direction on Prepaid Payment Instruments (PPIs), 2026”, Reserve Bank of India, April 22, 2026, [https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=62602](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62602).
- <sup>8</sup> Frequently Asked Questions - Prepaid Payment Instruments (PPIs), Reserve Bank of India, November 22, 2022, <https://www.rbi.org.in/commonman/english/scripts/FAQs.aspx?Id=2812>.
- <sup>9</sup> “Master Directions on Prepaid Payment Instruments (PPIs)”, August 27, 2021, <https://rbidocs.rbi.org.in/rdocs/notification/PDFs/82MDPPIS2708202181CF0A6FCD1B47B88CAE8E92A228B160.PDF>.
- <sup>10</sup> Securities and Exchange Board of India (Alternative Investment Funds) (Amendment) Regulations, 2026, April 18, 2026, [https://www.sebi.gov.in/legal/regulations/apr-2026/securities-and-exchange-board-of-india-alternative-investment-funds-amendment-regulations-2026\\_100989.html](https://www.sebi.gov.in/legal/regulations/apr-2026/securities-and-exchange-board-of-india-alternative-investment-funds-amendment-regulations-2026_100989.html).
- <sup>11</sup> Frequently Asked Questions, Sebi (Alternative Investment Funds) Regulations, 2012, [https://www.sebi.gov.in/sebi\\_data/attachdocs/1471519155273.pdf](https://www.sebi.gov.in/sebi_data/attachdocs/1471519155273.pdf).
- <sup>12</sup> “Government notifies Conditional Concessional Customs Duty for SEZ to Domestic Tariff Area sales to boost manufacturing capacity”, Press Information Bureau, Ministry of Commerce and Industry, April 1, 2026, <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2247993&reg=3&lang=1>.
- <sup>13</sup> Special Economic Zones Act, 2005, <https://www.nsez.gov.in/Resources/SEZ%20Act,%202005.pdf>.
- <sup>14</sup> “Government Expands Coverage of RELIEF Scheme Amid West Asia Geopolitical Developments”, Press Information Bureau, Ministry of Commerce and Industry, April 17, 2026, <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2253096&reg=3&lang=1>.
- <sup>15</sup> “Union Minister of Commerce and Industry Shri Piyush Goyal and New Zealand’s Minister for Trade and Investment Hon. Todd McClay sign the landmark India–New Zealand Free Trade Agreement”, Press Information Bureau, Ministry of Commerce and Industry, April 28, 2026, <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2255914&reg=3&lang=1>.
- <sup>16</sup> “India and New Zealand Announce Conclusion of Landmark Free Trade Agreement Negotiations”, Press Information Bureau, Ministry of Commerce and Industry, December 18, 2025, <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2207300&reg=3&lang=2>.
- <sup>17</sup> G.S.R. 303(E), Gazette of India, Ministry of Electronics and Information Technology, April 22, 2026, [https://egazette.gov.in/\(S\(frhexnotdvzsl4ndadqnd4\)\)/ViewPDF.aspx](https://egazette.gov.in/(S(frhexnotdvzsl4ndadqnd4))/ViewPDF.aspx).
- <sup>18</sup> The Promotion and Regulation of Online Gaming Act, Ministry of Electronics and IT, August 22, 2025, <https://www.meity.gov.in/static/uploads/2025/10/8a7f103cefc68ed8a2a2ebc9a2ed7c13.pdf>.
- <sup>19</sup> “Guidelines for preparation and approval of Mining Plan for Coal and Lignite Blocks/Mines for Underground Gasification 2026”, Ministry of Coal, April 6, 2026, <https://www.coal.nic.in/sites/default/files/2026-04/06-04-2026a-wn.pdf>.
- <sup>20</sup> “Government Notifies Extension of RoSCTL Scheme for Apparel and Made-ups Exports”, Press Information Bureau, Ministry of Textiles, April 1, 2026, <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2247851&reg=3&lang=1>.
- <sup>21</sup> “Cabinet approves Continuation of Pradhan Mantri Gram Sadak Yojana-III beyond March 2025 upto March 2028,” Press Information Bureau, Ministry of Rural Development, April 18, 2026, <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2253248&reg=3&lang=1>.
- <sup>22</sup> Gazette no 255, Ministry of Road Transport and Highways, April 13, 2026, [https://morth.gov.in/backend/documents/uploaded/1776235708\\_mYnzaE7AbN.pdf](https://morth.gov.in/backend/documents/uploaded/1776235708_mYnzaE7AbN.pdf).
- <sup>23</sup> Gazette no 641, Ministry of Road Transport and Highways, December 5, 2008, [https://upload.indiacode.nic.in/showfile?actid=AC\\_CEN\\_30\\_42\\_00002\\_195648\\_1517807321068&type=rule&filename=g.s.r.\\_838\(e\)\\_dt.\\_05.12.2008.pdf](https://upload.indiacode.nic.in/showfile?actid=AC_CEN_30_42_00002_195648_1517807321068&type=rule&filename=g.s.r._838(e)_dt._05.12.2008.pdf).
- <sup>24</sup> Draft Tar-balls Management Rules, 2026, Ministry of Environment, Forest and Climate Change, April 3, 2026, <https://egazette.gov.in/WriteReadData/2026/271565.pdf>.
- <sup>25</sup> “Visit of Federal Chancellor of Republic of Austria to India (April 14-17, 2026)”, Press Release, Ministry of External Affairs, April 9, 2026, [https://www.mea.gov.in/press-releases.htm?dtl/41033/Visit\\_of\\_Federal\\_Chancellor\\_of\\_Republic\\_of\\_Austria\\_to\\_India\\_April\\_14\\_17\\_2026](https://www.mea.gov.in/press-releases.htm?dtl/41033/Visit_of_Federal_Chancellor_of_Republic_of_Austria_to_India_April_14_17_2026).
- <sup>26</sup> “List of outcomes: Visit of Federal Chancellor of Austria Dr. Christian Stocker to India (April 14 – 17, 2026)”, Press Release, Ministry of External Affairs, April 16, 2026, [https://www.mea.gov.in/bilateraldocuments.htm?dtl/41046/List\\_of\\_outcomes\\_Visit\\_of\\_Federal\\_Chancellor\\_of\\_Austria\\_Dr\\_Christian\\_Stocker\\_to\\_India\\_April\\_14\\_17\\_2026](https://www.mea.gov.in/bilateraldocuments.htm?dtl/41046/List_of_outcomes_Visit_of_Federal_Chancellor_of_Austria_Dr_Christian_Stocker_to_India_April_14_17_2026).
- <sup>27</sup> “State Visit of President of Republic of Korea H.E. Lee Jae Myung to India (April 19-21, 2026)”, Press Release, Ministry of External Affairs, April 16, 2026, [https://www.mea.gov.in/press-releases.htm?dtl/41047/State\\_Visit\\_of\\_President\\_of\\_Republic\\_of\\_Korea\\_HE\\_Lee\\_Jae\\_Myung\\_to\\_India\\_April\\_19\\_21\\_2026](https://www.mea.gov.in/press-releases.htm?dtl/41047/State_Visit_of_President_of_Republic_of_Korea_HE_Lee_Jae_Myung_to_India_April_19_21_2026).
- <sup>28</sup> “List of Outcomes: State Visit of President of Republic of Korea to India (April 19-21, 2026)”, Press Release, Ministry of External Affairs, April 20, 2026, [https://www.mea.gov.in/bilateral-documents.htm?dtl/41062/List\\_of\\_Outcomes\\_State\\_Visit\\_of\\_President\\_of\\_Republic\\_of\\_Korea\\_to\\_India\\_April\\_19\\_21\\_2026](https://www.mea.gov.in/bilateral-documents.htm?dtl/41062/List_of_Outcomes_State_Visit_of_President_of_Republic_of_Korea_to_India_April_19_21_2026).

DISCLAIMER: This document is being furnished to you for your information. You may choose to reproduce or redistribute this report for non-commercial purposes in part or in full to any other person with due acknowledgement of PRS Legislative Research (“PRS”). The opinions expressed herein are entirely those of the author(s). PRS makes every effort to use reliable and comprehensive information, but PRS does not represent that the contents of the report are accurate or complete. PRS is an independent, not-for-profit group. This document has been prepared without regard to the objectives or opinions of those who may receive it.