

Monthly Policy Review

September 2026

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The proposals include identifying avoidance transactions earlier, valuing guarantors' assets, restricting related-party voting, and recording creditors' rationale for repayment plans.

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The draft Bill decriminalises offences such as breach of terms and conditions of licences. It also increases penalties for offences such as operating without a licence.

Macroeconomic Development

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India records current account deficit of 0.5% of GDP in first quarter of 2026-27

India recorded a current account deficit of USD 4.2 billion (0.5% of GDP) in the first quarter (April-June) of 2026-27, as compared to a deficit of USD 3.4 billion (0.4% of GDP) in the first quarter of 2025-26.¹ A current account surplus of USD 6.5 billion was recorded in the fourth quarter (January-March) of 2025-26.

The capital account registered a net outflow of USD 5.5 billion in the first quarter of 2026-27 as compared to a net inflow of USD 9.3 billion in the first quarter of 2025-26. This was driven by a net outflow of foreign portfolio investments (USD 9.6 billion in the first quarter of 2026-27). In the fourth quarter of 2025-26, net outflow from the capital account was USD 0.1 billion.

Foreign exchange reserves decreased by USD 8.1 billion in the first quarter of 2026-27, as compared to an increase of USD 4.5 billion in first quarter of 2025-26. In the fourth quarter foreign exchange reserves had increased by USD 7.2 billion.

Table 1: Balance of Payments (USD billion)

	Q1 2025-26	Q4 2025-26	Q1 2026-27
a. Exports	112.7	113.1	132.0
b. Imports	181.6	196.6	218.0
c. Trade balance (a-b)	-68.9	-83.4	-86.1
d. Net services	47.9	60.4	51.6
e. Other transfers	17.6	29.5	30.2
f. Current account (c+d+e)	-3.4	6.5	-4.2
g. Capital account	9.3	-0.1	-5.5
h. Errors and omissions	-1.4	0.9	1.6
i. Change in reserves (f+g+h)	4.5	7.2	-8.1

Sources: Reserve Bank of India; PRS.

Finance

Charges to apply on select UPI merchant transactions

Sumantra Sen (sumantra@prsindia.org)

The Payment and Settlement Systems Act, 2007 was amended in August 2026. The amendment allows the central government to notify electronic payment modes on which banks or any system providers cannot charge users for any transaction.²

Following this, the central government has notified that RuPay debit card transactions, and UPI transactions up to Rs 2,000 will not face any such charges.³

The National Payments Corporation of India (NPCI) has clarified the applicable Merchant Discount Rates (MDR) and transaction thresholds for UPI transactions.⁴ Key details include:

- **MDR Charge:** An MDR charge of 0.4% will be levied on Person-to-Merchant (P2M) UPI transactions above Rs 2,000. As per NPCI, around 95% of the P2M UPI transactions are below this threshold. These charges will apply from October 15, 2026. MDR will be capped at Rs 300 for transactions above Rs 75,000.
- **Thin-margin sectors:** In specified sectors such as railways, telecom services, insurance, and fuel, a flat rate of five rupees per UPI transaction will be charged for transactions above Rs 2,000. This includes insurance premium payments as well as payments towards government utility bill collections such as electricity and water.
- **Capital market transactions:** MDR for capital market transactions, including mutual fund payments, securities, stockbrokers, and dealers is set at 0.02% of the transaction value with a maximum capping of Rs 300.
- **Standing instructions:** Zero MDR will continue to apply to automated recurring standing instructions.
- **Exemptions:** Zero MDR will apply to QR code payments accepted by Person-to-Person-Merchants (P2PM) in rural and semi-urban locations. Further, small merchants (merchants receiving up to one lakh rupees per month through UPI QR) will continue with zero MDR.
- **Dedicated fund:** A fund will be established to subsidise and accelerate digital payment infrastructure in Tier 3-6 centres including north-eastern states, Jammu & Kashmir, and Ladakh, and in Tier 1-2 centres. The fund will be used for merchant onboarding and incentivising growth of UPI transactions among small merchants.

IRDAI invites comments on reforms in insurance distribution

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Insurance Regulatory and Development Authority of India (IRDAI) released a consultation paper on “Recalibrating the Economics of Insurance Distribution”.⁵ Key challenges faced in insurance distribution highlighted by IRDAI include: (i) an

information asymmetry between the insurers and distributors, and consumers, (ii) misalignment in incentives between insurers, the distribution system, and final customers, (iii) weak consumer power, (iv) big distributors holding power and limited competition, and (v) the industry's growth not exceeding the GDP growth rate. It noted that sector's incentives are aligned to business growth instead of value for the public, and that sales are commission-led instead of pricing and quality led. It further noted that between 2022-23 and 2024-25, distributor remuneration grew four to five times faster than premiums. Key changes include:

- **Caps on commission:** IRDAI noted that with the removal of caps in 2023, commissions have gone up significantly in both life and general insurance business. It has proposed introducing maximum commission limits. The limits will differ based on factors such as type of insurance, nature of transaction whether first time, renewal, or porting, and whether a distributor sells for one insurer or many. Complex and difficult to sell products may have higher commission limits. Sale of products in under-served areas may have rewards over and above commission limits.
- **Expenses of management:** IRDAI has proposed lowering expenses of management limits for insurers over a five-year glide path. It observed that current limits give flexibility. This is used for higher payouts to distributors.
- **Eliminating regulatory arbitrage:** IRDAI noted that currently, entities performing similar functions are governed by different norms and obligations, which creates scope for arbitrage. It has proposed consolidating eight entity-level and nine individual-level distributor types into three categories: (i) distribution entities, (ii) distribution persons, and (iii) market infrastructure institutions. Entry and capital requirements will be eased.
- **Compulsory bundling:** IRDAI has proposed to prohibit compulsory bundling of insurance products by banks and NBFCs.
- **Mis-selling:** Information on incidences of mis-selling should be put in public domain as part of performance of the concerned person. Mis-selling incidences should lead to insurers taking back commissions paid.
- **Public insurance registry:** IRDAI also proposed a public insurance registry as an inter-operable digital infrastructure which will hold verified information. It will enable market participants and public to discover, verify, and exchange insurance information.

Comments are invited until October 25, 2026.

IBBI proposes safeguards for personal guarantor insolvency resolution

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The Insolvency and Bankruptcy Board of India (IBBI) released a discussion paper on insolvency resolution process for personal guarantors to corporate debtors for comments.⁶ It proposes amendments to the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019. The proposal seeks to align the safeguards in case of personal guarantors with those for creditors under the corporate insolvency resolution process (CIRP). Key proposals include:

- **Related parties of personal guarantor:** Currently, only associates of the guarantor are barred from voting under the insolvency resolution process of personal guarantors. This category is narrower than 'related party', which is the category barred from voting in the CIRP. The amendment proposes that the list of creditors should specify if a creditor is a related party of the guarantor. Further, a related party of a guarantor will have a nil voting share in the meeting of creditors. As per the Insolvency and Bankruptcy Code, 2016, related party of an individual includes relatives and spouse's relatives, and companies owned or controlled by the individual.
- **Identification and reporting of avoidance transactions:** Currently, a bankruptcy trustee can challenge avoidance transactions after a bankruptcy order. Avoidance transactions refer to transactions that undervalue assets, give preference to a creditor, involve extortionate credit, or defraud creditors. In a CIRP, the resolution professional (RP) is required to present details of such transactions to the committee of creditors along with the resolution plan. It is proposed that the RP examines whether the guarantor has been party to an avoidance transaction, place the findings before the creditors' meeting, and take actions that a bankruptcy trustee could take (with the approval of the creditors).
- **Valuation of assets of the personal guarantor in the resolution process:** The IRP Regulations do not provide for valuing the personal guarantor's assets during the resolution process. However, valuation is provided for in a CIRP, liquidation and the guarantor's bankruptcy process. It is proposed that the RP be required to appoint a registered valuer to determine the fair and realisable value of the assets of the guarantor, and place the valuation report before the creditors along with the repayment plan.

- **Recording of creditors' deliberations on the repayment plan:** It is proposed that the RP record creditors' deliberations and reasons for their decision, instead of the current process of only recording their votes. Where proposed payments are significantly below admitted claims or the guarantor's realisable asset value, creditors must specifically record their commercial rationale.

Comments on the proposed amendments are due by October 3, 2026.

RBI invites comments on operations of bank accounts and money mules

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The Reserve Bank of India (RBI) invited public comments on a proposal to amend existing instructions on operations of bank accounts and money mules as prescribed in the KYC Directions, 2025.⁷ The instructions were reviewed following the Supreme Court order in August 2026 directing RBI to issue an SOP for temporary debit holds on accounts linked to money mule activity and cyber fraud.⁸ Key changes proposed include:

- **Temporary debit hold:** Banks must place a temporary debit hold on a suspected money mule transaction, or on the whole account if it is a suspected money mule account. Banks must inform the account holder of such a hold immediately. Banks will seek an explanation on the genuineness of the transaction or the account from the account holder. The account holder has 20 days to provide the same.
- **Decision on the hold:** Banks will examine the explanation or conduct due-diligence when an explanation is not received. The bank must take a decision within 10 days of receiving the explanation, or within 30 days from the temporary debit hold if an explanation is not received. The decision will result in removing the debit hold or notifying the jurisdictional police authority in case a fraud is suspected. If the jurisdictional police authority does not provide a direction, the bank will remove the debit hold and inform the account holder.
- **Internal Policy:** Banks must develop an internal policy to comply with this process. This should include: (i) tech solutions identifying suspected mule money transactions, (ii) norms for placing temporary debit hold on amounts or account level and scenarios for removal, (iii) modes of communication and templates for communication with account holders, (iv) process of linkage with the Citizen Financial Cyber Fraud Reporting and Management

System portal, and (v) customer grievance redressal mechanism.

Comments are invited until October 2, 2026.

RBI Advisory committee submits report on ways and means advances to states

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The Advisory Committee on Ways and Means Advances to State Governments (Chair: Mr. ISN Prasad), constituted by RBI, submitted its report.⁹ RBI provides finances to states to address temporary cash flow mismatches. These mechanisms include: (i) Special Drawing Facility (SDF) against eligible investments, (ii) Ways and Means Advances (WMA), and (iii) Overdraft (OD). The related limits have been periodically revised based on the recommendations of an advisory committee. These limits were last revised in July 2024. In 2025-26, 19 states availed support through SDF, 11 through WMA, and 10 through OD. Key observations and recommendations of the Committee include:

- **Increase in WMA limit:** The Committee recommended shifting to annual revision of WMA limits. Limits may be based on the revenue receipts of a state after certain adjustments. Annual revision may be capped at 4%. It recommended revising the aggregate WMA limit for states from Rs 61,008 crore to Rs 67,839 crore, an increase of 11.2%.
- **Increase in SDF limit:** RBI administers the consolidated sinking fund (CSF) and guarantee redemption fund on behalf of state governments to minimise risks arising out of contingent liabilities. States make voluntary contributions to these funds. SDF is provided to states against eligible investments in these funds and treasury bills. The Committee recommended increasing the SDF limit against eligible CSF investments from 50% to 75%. It observed that this will incentivise states to make voluntary contributions to these funds.
- **OD facility:** When a state exceeds its SDF and WMA limit, it may avail OD from RBI. The Committee recommended decreasing: (i) the number of consecutive working days a state may remain in OD from 14 days to 10 days, and (ii) the maximum number of working days a state may be in OD in a calendar quarter from 36 days to 30 days.
- **Market borrowings:** The Committee observed that some states raise a large part of market borrowings in the last quarter of a financial year. This may raise the borrowing cost for all states during the fourth quarter. Further, it may lead to states having idle cash

balances towards the end of the year. It recommended that states should spread out market borrowings evenly throughout the year.

Labour and employment

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EPFO wage ceiling raised to Rs 25,000 per month

The Ministry of Labour and Employment has raised the wage ceiling for mandatory coverage under the Employees' Provident Fund Organisation (EPFO) from Rs 15,000 per month to Rs 25,000 per month with effect from September 17, 2026.¹⁰ The wage ceiling determines which employees must be automatically covered under the EPFO schemes at the time of joining. These provide for provident fund, pension, and insurance.

Energy

Ayush Stephen Toppo (ayush@prsindia.org)

Cabinet approves the Green Energy Corridor Phase-III Scheme

The Union Cabinet approved the Green Energy Corridor (GEC) Phase-III Scheme.¹¹ Under GEC, the central government supports laying of transmission lines to evacuate power from renewable energy projects. GEC Phase III aims to set up an intra-state transmission system with battery storage to enable evacuation of 135 GW of renewable energy by 2032-33. It will provide for deployment of 50 GWh of battery energy storage systems. Implementation of all greenfield projects will be through the tariff-based competitive bidding. The transmission service providers will participate on a Build-Own-Operate-Maintain model. Brownfield upgradation and network strengthening works will be executed on a cost-plus basis. State transmission utilities will be the implementing agencies. The total projected outlay under the scheme is Rs 1,86,405 crore, with central financial support of Rs 54,082 crore.

Comments invited on Draft Petroleum (Amendment) Bill, 2026

The Ministry of Petroleum and Natural Gas released the draft Petroleum (Amendment) Bill, 2026.¹² The draft Bill seeks to amend Petroleum Act, 1934.¹³ The Act regulates the import, transport, storage, and production of petroleum in India. Key features of the draft Bill include:

- **Offence-specific penalties:** The Act provides a common penalty for offences ranging from operating without a licence to refusing cooperation with inspecting officers. The draft Bill provides specific penalties for different offences as well as increases the penalty amounts. For example, under the Act, offences such as operating without a licence carries imprisonment of up to one month or a fine of one thousand rupees or both for first time offence. The draft Bill instead provides imprisonment of up to three years or fine of up to Rs 25 crore, or both.
- **Decriminalising offences:** The draft Bill decriminalises certain offences in the Act. These are: (i) breach of terms and conditions of licenses, and (ii) making false statements or omitting material facts in any documents for the purposes of the Act. The draft Bill proposes a civil penalty for these two contraventions. The penalty will be up to Rs 2.5 crore for the first offence and up to five crore rupees for subsequent offences. Further, licences may be suspended, revoked or have their validity period curtailed. If penalties are imposed and remain unpaid, it will be recovered as an arrear of land revenue.
- **Special framework for critical petroleum infrastructure:** The draft Bill authorises the central government to declare vital petroleum installations, refineries or pipelines as critical petroleum infrastructure. Any physical damage to such infrastructure will result in imprisonment of up to ten years, and a fine of up to Rs 25 crore or the actual cost of damage suffered, whichever is less.
- **Scope of confiscation by courts:** The Act provides for confiscation of petroleum and receptacles (containers holding petroleum) at the time of conviction. The draft Bill proposes to expand the scope of confiscation to include any facilities, equipment, or material built or used to commit the offence.

Comments are invited until October 30, 2026.

Consumer Affairs

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E-Commerce Rules amended to expand obligations of marketplaces and other e-commerce entities

The Department of Consumer Affairs notified amendments to the Consumer Protection (E-Commerce) Rules, 2020.¹⁴ The 2020 Rules have been notified under the Consumer Protection Act,

2019.^{15,16} The 2020 Rules provide for duties and liabilities of e-commerce entities and sellers providing goods and services through such entities. The amendments come into force from January 1, 2027. Key amendments include:

- **Obligations of e-commerce entities:** The amendments expand the obligations of e-commerce entities. They are prohibited from misleading users by manipulating search results or search indexes. Sponsored listings must be distinctly identified with clear and prominent disclosures. In cases of price reduction, the prior price must be indicated along with the reduced price. They must comply with the Guidelines for Prevention and Regulation of Dark Patterns, 2023.¹⁷ The 2023 guidelines prohibit engaging in practices or deceptive patterns designed to mislead users. For example, a platform must not create false scarcity of a product which leads users into making a purchase. Yearly self-audit must be conducted to ensure that the platform is free from dark patterns.
- **Use of information by marketplaces:** Marketplaces cannot use information collected by them for: (i) sale of goods by a seller bearing a brand or name common with that of the marketplace, whether they are related or not, or (ii) promoting or advertising sellers as being associated with the marketplace, without the consumer's consent. Marketplaces cannot charge bundled fees for services unrelated to the platform, except under loyalty or membership programmes.

External Affairs

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18th BRICS Summit held in New Delhi

The 18th BRICS Summit was held in New Delhi on September 12 and 13, 2026.^{18, 19} It was attended by dignitaries from 23 countries. The Summit included adoption of the New Delhi Declaration. The Declaration included agreements on: (i) greater representation of emerging markets and developing countries in international institutions, (ii) call for maintenance of ceasefire and unhindered humanitarian access in Gaza strip, and a separate state of Palestine, (iii) an integrated early warning system for mass infectious diseases, (iv) cooperation on AI, cybersecurity, and quantum technologies, and (v) establishing a non-binding, and farmer-centric agro-inputs, genetic resources, and information network.

On the sidelines of the Summit, the Prime Minister of India also held bilateral discussions with several countries.^{20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32} These include China, Russia, Iran, Malaysia, South Africa, and Nigeria.

Prime Minister of Belgium visits India

The Prime Minister of Belgium, Mr Bart De Wever, visited India for bilateral talks.^{33, 34} The two countries agreed to expand cooperation in the areas of: (i) defence, (ii) renewable energy, (iii) combating transnational organised crime and cybercrime, and (iv) diplomatic training. The two countries also announced: (i) a fast-track investment mechanism, (ii) a target of doubling of bilateral trade in the next five years, (iii) institutionalising the India-Belgium Business Forum, and (iv) establishing a consular dialogue.

Agriculture

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Cabinet approves increase in MSP for Rabi crops for 2027-28

The Union Cabinet approved the minimum support prices (MSPs) for six Rabi crops for the marketing season 2027-28.³⁵ MSP refers to the assured price at which the central government procures crops from farmers. MSP for wheat has been increased by 1% over 2026-27 prices. MSP for safflower saw the highest increase (10%), followed by rapeseed and mustard (7%).

Table 2: MSP for Rabi crops for marketing season 2027-28 (Rs per quintal)

Crop	2026-27	2027-28	change
Wheat	2,585	2,610	1%
Barley	2,150	2,286	6%
Gram	5,875	5,958	1%
Lentil	7,000	7,390	6%
Rapeseed and Mustard	6,200	6,613	7%
Safflower	6,540	7,215	10%

Sources: Cabinet Committee on Economic Affairs; PRS.

Defence

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Defence Acquisition Council approves proposals worth Rs 1.1 lakh crore

The Defence Acquisition Council provided in-principle administrative approval to various

acquisition proposals of defence forces.³⁶ The total estimated acquisition cost is about Rs 1.1 lakh crore. The approved proposals include procurement of: (i) Chemical Biological Radiological and Nuclear (CBRN) Recce Vehicles for the Indian Army, (ii) Arudhra Radars and Marine Gas Turbines for the Indian Navy, and (iii) Ground-Based Multi-Purpose Jammer for the Indian Air Forces. CBRN Recce Vehicles refers to those vehicles that are capable of detecting and monitoring areas with contaminated CBRN agents. About 98% of the approved procurements will be from the Indian industry.

Health and Family Welfare

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Registration of Allied and Healthcare Professionals Regulations, 2026 notified

The National Commission for Allied and Healthcare Profession (NCAHP) notified the Registration of Allied and Healthcare Professionals Regulations, 2026 under the NCAHP Act, 2021.³⁷

³⁸ The Act regulates standards of education and services of allied and healthcare professionals. Key features include:

- **Registration:** A person will be eligible for inclusion in the state register if he: (i) has obtained qualification from a recognised institution, (ii) has passed the exit examination, and (iii) is residing in that state. Application must be made to the State Council. The Council will grant the certificate of registration and issue a unique identification number. Registration will be valid for five years.
- **Renewal:** To be eligible for renewal of registration, a professional must complete at least 15 hours of continuous professional development (CPD) annually, and 75 hours over five years. CPD may include attending conferences, workshops, seminars, training, and faculty development programmes. Not more than 50% of CPD may be undertaken online. A renewal application must be made six months before expiry.
- **Refusal of registration:** The State Council may refuse registration through a reasoned order. An appeal may be filed before NCAHP against the refusal, within one month. NCAHP will decide the appeal within 90 working days.
- **Temporary registration:** A student must obtain interim registration from the State Council before undertaking internships or training. Temporary registration may be granted for purposes such as: (i) postgraduate

studies, (ii) fellowship programmes, and (iii) clinical research.

- **Foreign-qualified professionals:** An Indian citizen with qualification obtained from outside India will be eligible for registration if the person has: (i) obtained a foreign qualification recognised by NCAHP or completed equivalency credential evaluation, and (ii) passed the exit examination.

Amendments to Food Safety and Standards Regulations notified

The Food Safety and Standards Authority of India (FSSAI) notified the Food Safety and Standards (Laboratory and Sample Analysis) Amendment Regulations, 2026.³⁹ These amend the Food Safety and Standards (Laboratory and Sample Analysis) Regulations, 2011.^{40,41} FSSAI regulates and supervises food safety and quality across India. The 2011 Regulations specify roles of certain laboratories, sample quantities, and formats for analysis reports. Key features include:

- **Method of analysis:** The amendments add that laboratories must use FSSAI manuals for the method of analysis. Where a method for a specific parameter is unavailable, they may use methods prescribed by recognised agencies. These include ISO, BIS, and other internationally recognised regulatory bodies.
- **Timelines:** The amendments add timelines for analysis of samples. A food analyst must issue signed report for a regulatory sample within 14 days of receiving the sample. A regulatory sample is sent by a food safety officer for analysis. A food business operator aggrieved with a food analyst's report may appeal to the designated officer. The designated officer may then send the sample to a referral laboratory for further investigation. The laboratory must issue its report within 14 days of receiving the sample. Further, samples of food imported into India are sent for testing to a laboratory notified by FSSAI. Such a laboratory must issue its report within five days of receiving the sample. In case of delays, the amendments require the food analyst or the laboratory to provide reasons to the specified authorities.

Environment

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Draft Rules on levying environmental compensation for stubble burning released for public feedback

The Ministry of Environment, Forest and Climate Change released the draft Rules on levying environment compensation for stubble burning in the National Capital Region and the adjoining areas.⁴² The draft Rules seek to replace the 2023 Rules on the same subject.⁴³ The draft Rules retain most provisions of the 2023 Rules. Key proposed changes include:

- **Utilisation of compensation:** The draft Rules add that the environmental compensation may be utilised for: (i) subsidising residue management technologies, (ii) incentivising crop diversification programmes, (iii) development of biomass utilisation infrastructure, (iv) research and development in the area of crop residue management, (v) training for sustainable farming practices, and (vi) such other measures as may be necessary.
- **Marking on land records:** The 2023 Rules provide that the land on which the incident of stubble burning is found, will be marked on the land records by an officer of the state government. The draft Rules retain these provisions and add that such mark will remain on the land records for 15 months. If subsequent stubble burning is found on the same land or the required compensation is not deposited, the land may be marked for another 15 months.

Comments are invited until November 7, 2026.

Rural Development

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Guidelines for DILRMP 3.0 released

The Ministry of Rural Development has released the operational guidelines for the Digital India Land Records Modernisation Programme (DILRMP) 3.0.^{44,45} DILRMP seeks to modernise and integrate land records. It was launched as a central sector scheme in 2016, and had replaced a centrally sponsored scheme previously launched in 2008. DILRMP 3.0 will continue as a central sector scheme, and will be operational from 2026-27 to 2030-31. The approved financial outlay is Rs 566 crore over five years. Key features of the guidelines include:

- **Universal Bhu-Aadhaar:** Every land parcel will be assigned a 14-digit unique identification number.
- **Digitisation of maps and georeferencing:** Cadastral maps will be fully digitised and linked to precise geographical coordinates.
- **Property registration:** Property registration will be made fully online.
- **Revenue courts:** An end-to-end online and paperless case management system will be integrated with land records to track disputes.
- **Implementation framework:** The state government will implement the programme. The state government will nominate: (i) a State Nodal Officer who must not be below the rank of Secretary/Commissioner/Director, for overall coordination and implementation, and (ii) one co-nodal officer from each concerned department, these may include the stamp and registration, urban development, municipal administration, and town and country planning departments. A national-level committee headed by the Land Resources Secretary will sanction projects and review progress of the programme. A state-level monitoring and review committee will also be constituted. The Chief Secretary or the Chairman, Board of Revenue will head this committee.

Communications

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TRAI repeals Regulations on advertisement duration on television channels

The Telecom Regulatory Authority of India (TRAI) repealed the Standards of Quality of Service (Duration of Advertisements in Television Channels) Regulations, 2012.^{46,47} These Regulations prescribed a ceiling of twelve minutes of advertisements in a one-hour program broadcast. The Cable Television Networks Rules, 1994 also provided this ceiling.⁴⁸ The Ministry of Information and Broadcasting amended the Rules to remove this requirement in August 2026.⁴⁹ The Regulations also prescribed the minimum time gap between advertisements, and mandated that advertisements in live sports broadcasts may be carried only during breaks in sporting action.

Amendments to regulations on commercial communications notified

TRAI notified the Telecom Commercial Communications Customer Preference (Third Amendment) Regulations, 2026.⁵⁰ It amends the

Telecom Commercial Communications Customer Preference Regulations, 2018.⁵¹ The 2018 Regulations provide a framework for regulating Unsolicited Commercial Communications. These refer to commercial communications that are not as per the consent or the registered preferences of the recipient. It does not include any service or transaction messages. Key features of the amendments include:

- **Regulation of Application-to-Person (A2P) calls:** The amendments require every entity using A2P calls to declare such use to their telecom service providers, along with details of telephone numbers used for making such calls. A2P calls refer to voice calls initiated by an application, software system, or automated platform without direct human dialling. The charges for A2P calls will be up to five paise per minute. These charges will not be applicable for numbering series designated by TRAI for commercial communication.
- **Commercial communication related to customer inquiries:** Under the 2018 Regulations, an inquiry made by a customer regarding goods, products or services created a “relationship”, allowing communications to be sent for up to three months from the date of the inquiry. The amendments provide that communication based on such inquiries may be made only for a period of seven days from the date of the inquiry. Further, such inquiry should be in writing or by digital means and be maintained in a verifiable form by the sender.
- **Prohibition on blanket blocking or tagging:** The amendments prohibit call management applications from actions such as blanket tagging of calls as spam, or blanket blocking of calls from number series designated by TRAI or the central government for commercial communications. Individual consumers may still block or filter calls on their own devices.

Steel

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Ministry of Steel to set up Steel Industry Safety Council

The Ministry of Steel will set up a Steel Industry Safety Council (SISC).⁵² SISC will be the apex body on safety. Key features include:

- **Functions:** The Council will: (i) assess safety situation in the steel industry, (ii) facilitate studies and improvements in safety practices, (iii) approve industry safety standards and recommended practices, and (iv) review accidents, and near-miss incidents.
- **Composition:** The Steel Secretary will be the Chairperson. Other members will include: (i) senior officials of the Ministry, (ii) chief executives of the integrated steel producers, and (iii) representatives of the key technical and statutory organisations such as the Directorate General of Mines Safety, National Disaster Management Authority, and Petroleum and Explosives Safety Organisation.
- **Steel Industry Safety Directorate (SISD):** To provide technical and professional support to the Council, SISD will be established. It will: (i) oversee implementation of the Council's decisions, (ii) undertake periodic safety audits, (iii) maintain and disseminate information on accident and near-miss, (iv) conduct investigations into serious safety incidents, (v) review emergency preparedness and safety training programmes, and (vi) develop and issue industry safety standards, recommended practices and guidelines. Its members will include experts in areas such as safety, blast furnaces, steel melting, electrical and mechanical safety, occupational health, and disaster management.

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