



## Public Finance

### **India sees \$3 billion debt fundraising rush as yields slump after RBI moves, bankers say**

Indian companies are rushing to raise short-term debt after the central bank's measures to support the rupee triggered a sharp fall in borrowing costs, four merchant bankers said. Companies, led by non-banking financial firms, are raising more than 310 billion rupees (\$3.24 billion) through up to five-year bonds this week, the bankers said. The supply is one-third of what was raised in April and May, according to Reuters data. The Reserve Bank of India on Friday announced a raft of measures aimed at drawing dollars into the country, including raising subsidised deposits and incentivising banks and state-run companies to raise funds overseas. (*The Economic Times*)

### **Govt may allow wider fiscal deficit to 4.8% of GDP amid Iran war: Report**

India is preparing for a wider-than-expected budget deficit this year, Bloomberg News reported on Friday, citing an official familiar with the matter, as the war in Iran raises fuel subsidy costs and pressures government finances. Reuters could not immediately verify the report and has sought comment from India's finance ministry. The country, the world's third-largest oil importer and consumer, is willing to let the budget gap widen by as much as 50 basis points to 4.8 per cent of GDP compared with the 4.3 per cent target for this fiscal year that started on April 1. (*Business Standard*)

### **India's strong growth keeps state finances stable despite deficits, rising debt: S&P**

Strong economic growth is helping prevent the finances of Indian states from deteriorating despite persistent fiscal deficits and rising debt levels, according to a report by S&P Global Ratings. In a report titled "Indian States: Strong Growth Softens The Blow Of Fiscal Imbalances", the global ratings agency said Indian states continue to face significant spending pressures and revenue-expenditure mismatches, but robust economic expansion is supporting revenue growth and keeping credit risks manageable. (*The Economic Times*)

### **Govt announces removal of taxes on government bonds for FIIs to spur foreign inflows**

In order to attract foreign inflows, the government on Friday announced the removal of long-term capital gains tax on investments made by foreign institutional investors (FIIs) in government securities. The decision comes at a time when foreign investors have pulled out a massive ₹2.6 lakh crore from equities so far this year, pressuring the Indian rupee. The outflows have already crossed the ₹1.66 lakh crore withdrawn in the entire 2025 because of geopolitical tension. (*Mint*)

## Start serious discussions with Union government on worsening Centre-State fiscal relations, urges White Paper on Kerala's fiscal health

The White Paper on Kerala's fiscal health laid in State Assembly on June 4, 2026 urges Kerala to start serious discussions with the Union government, observing that Centre-State fiscal relations have deteriorated sharply. The document noted that Kerala today operates in a less flexible fiscal space with the discontinuation of the GST compensation, the limits placed on borrowings and the elimination of revenue deficit (RD) grants under the 16th Finance Commission regime. *(The Hindu)*

## States see slower FY27 start, capex utilisation at 1.85% in April

In April, the first month of FY27, 22 states, whose data is available, utilised just 1.85% of their combined annual budgeted capex of ₹10.61 trillion, amounting to ₹19,604 crore, down from 2.26% in April 2025, according to an analysis of monthly accounts released by the CAG of India. The analysis reveals a loss of momentum compared to FY26 April, when the same set of states had spent ₹21,981 crore, or 2.26% of their then-combined capex BE of ₹9.71 trillion. *(Business Standard)*

## States' capital expenditure falls 8% in April

State governments started 2026-27 on a cautious note, with an estimated 8% dip in their budgetary capital expenditure and moderate growth in revenue expenditure. Data compiled from 20 major states showed that aggregate capital expenditure fell 8.2% year-on-year to Rs 20,931 crore in April 2026, reversing the 15.9% growth recorded in the corresponding month of the previous year. The decline suggests that states may be prioritising fiscal prudence and preserving financial flexibility amid heightened global uncertainty and concerns over the impact of geopolitical tensions on growth, inflation and public finances. *(Financial Express)*



### Taxation

## E-way bill generation post GST rollout fourth-highest in May 2026

E-way bill generation under the GST regime rose to 136.08 million in May, a nearly 11% increase from 122.65 million in the corresponding month last year. On a sequential basis, e-way bill generation was up 2.03% from 133.72 million in April. The May tally marks the fourth-highest monthly e-way bill generation since the rollout of GST, indicating sustained momentum in domestic trade and logistics activity. *(Business Standard)*

## Government exempts capital gains tax on FPI investment in G-Secs

GoI on June 5, 2026 waived the 12.5% LTCG charged on foreign institutional investment in government bonds. The exemption will be applicable from April 1, 2026. "Recognising the importance of a competitive tax regime in attracting global capital, the Government has decided to rationalise the tax treatment applicable to investments by FPIs in Government Securities, by exempting such investments from income tax on any interest or capital gain. This step will align the taxation on G-Secs with many comparable jurisdictions," the Finance Ministry said in a statement. *(The Hindu)*

## **FIIIs get income tax exemption on interest, capital gains for G-Secs**

In a coordinated move to stabilise external accounts, the government and the Reserve Bank of India on Friday unveiled a flurry of measures aimed at attracting long-term dollar inflows. Market experts say these steps could help bridge an estimated \$40-50 billion gap in the country's balance of payments. Through a new ordinance, the government has exempted foreign portfolio investors (FPIs), overseas investors, and the Bank for International Settlements (BIS) from capital gains tax on interest and trading gains from government bonds. *(BusinessLine)*



## **National Accounts and State of the Economy**

### **UP targets three-fold jump in defence investments to ₹1 trillion**

The Uttar Pradesh Defence Industrial Corridor has so far garnered defence and aerospace proposals totalling ₹35,000 crore, with several projects already commissioned. The Yogi Adityanath government plans to host the Uttar Pradesh Defence and FDI Conclave 2026, aimed at attracting domestic and global military ware manufacturers to boost its defence sector investment basket to ₹ 1 trillion. UPDIC spans six nodes viz. Kanpur, Lucknow, Jhansi, Chitrakoot, Aligarh and Agra. While Kanpur tops the UPDIC pecking order with projects of ₹13,000 crore, Jhansi ranks second with investments of ₹11,700 crore, followed by Lucknow ₹4,850 crore; Aligarh ₹4,500 crore; Chitrakoot ₹900; and Agra ₹ 600 crore. *(Business Standard)*

### **India's GDP growth to slow to 6.6% in FY27 amid global headwinds: BMI**

India's GDP is likely to grow at 6.6 per cent in the current fiscal as compared to 7.7 per cent in FY26, on weaker investments and consumption growth and trade shocks from the West Asia crisis, BMI, a Fitch group company, said. According to government data released last week, GDP growth in FY26 accelerated to 7.7 per cent from 7.1 per cent in FY25, supported by healthy consumption and robust investment activity. BMI expects the rupee to trade in the range of 95.1 against the US dollar this calendar year. It said the rupee's depreciation from its 87 average level in 2025 will support export competitiveness, offsetting the drag on GDP from the Iran conflict's terms-of-trade shock. *(Business Standard)*

### **Government approves 22 new applicants under Round-3 of Production Linked Incentive Scheme for Textiles**

The Government has approved 22 new applicants under the Round-3 of the PLI Scheme for Textiles. The newly approved companies are expected to bring in a total investment of Rs 2,339.14 crore, generate a projected turnover of Rs 15,561.34 crore in notified products, and create 36,217 employment opportunities across the textile value chain. A total of 96 companies have been selected under Round-3 of the scheme with a total committed investment of Rs 12,822.67 crore and a projected turnover of Rs 58,294.18 crore. *(Business Standard)*

### **India's long-term consumption story intact despite challenges: KKR**

KKR expects inflation to remain structurally above consensus expectations in most regions outside China due to goods and geopolitical shocks. It warned that the global monetary easing cycle is losing momentum. By the end of May 2026, 10% of the world's top 30 central banks were raising interest rates, compared with 3% at the end of 2025, while only 40% were still cutting rates. *(Business Standard)*

### **India's pension scheme lags in terms of coverage, contribution**

The IGNOAPS - the Government of India's flagship cash assistance scheme for the elderly under its NSAP - is in dire need of a revamp as it remains frozen in time, since 2007, both in terms of the sum of ₹200 it offers per person per month and the roughly 2.2 crore beneficiaries it covers. The States and UTs add their own contributions, ranging from ₹150 to ₹2,000, on top of the ₹200 offered by the Union government for the 60-plus age group or the ₹500 it offers for the 80-plus category. *(The Hindu)*



## **Banking and Monetary Policy**

### **'Relationship with Indian regulators is like a long-distance one, slows innovation': Joe Wilson of unicorn NBFC**

Indian regulators need to be more accessible and approachable to encourage deeper banking penetration and private sector activity in the banking sector, said Joe Wilson of Bunq, a Netherlands-headquartered unicorn non-banking financial company. Speaking on the sidelines of the South Summit 2026, co-organised by IE University here, Mr. Wilson, previously COO and now 'chief evangelist' of Bunq, told *The Hindu* there were some regulations and practices in the European Union (EU) that India could fruitfully emulate. *(The Hindu)*

### **RBI MPC holds Repo rate at 5.25%, lowers growth forecast to 6.6%, increases inflation projection by 50 bps to 5.1% for FY27**

The MPC of the RBI on Friday voted unanimously to keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 5.25%. Consequently, the standing deposit facility (SDF) rate remains at 5% and the marginal standing facility (MSF) rate and the bank rate at 5.50%. The MPC also decided to continue with its neutral stance. *(The Hindu)*

### **RBI announces host of measures to attract foreign capital**

To attract foreign capital the RBI on Friday announced several measures. For government securities under the FAR, the RBI said it was expanding the universe of 'specified securities' by including all new issuances of 15, 30 and 40-year tenor G-secs. In addition, limits pertaining to short-term investment, concentration and individual securities on FPI investment under the General Route are being removed. *(The Hindu)*

### **Banks raise MCLR amid tight liquidity**

Public sector lenders have begun raising their marginal cost of funds-based lending rates (MCLR), signalling a tightening in funding conditions, with Canara Bank, Bank of Baroda, Union Bank, Bank of India and Central Bank of India announcing increases across select tenures. On Thursday, Union Bank raised its MCLR by 5 basis points (bps) across tenures. Union Bank raised MCLR for overnight to three-years tenure by 5 bps from 7.85 per cent to 9.05 per cent. Canara Bank, Bank of Baroda and Bank of India also announced a 5 bps increase in MCLR across select tenures. (*BusinessLine*)

### **Banks want RBI to relax liquidity buffer norm relating to institutional deposits**

In the backdrop of the gradual structural shift in deposits, banks want the Reserve Bank of India to relax the so-called “run-off factor” on institutional deposits under the Liquidity Coverage Ratio (LCR) framework so that they have more resources to lend. The structural shift in bank deposits refers to a phenomenon whereby savers, in pursuit of higher returns, are gravitating towards investments such as mutual funds, which in turn place deposits with banks. (*BusinessLine*)

### **Monetary implications of RBI’s surplus transfer**

During fiscal 2025-26 RBI transferred to Central government a surplus of ₹2,86,588.46 crore (0.83 per cent of GDP) on the top of a surplus transfer of ₹2,68,590.07 crore (0.90 per cent of GDP) in 2024-25 and ₹2,10,873.99 crore (0.99 per cent of GDP) in 2023-24. Thus, during the past three years there has been substantial surplus transfer to the Central government. It is pertinent to note that the issues relating to surplus transfer by the RBI even though have been discussed in various fora, the monetary implications have not however been addressed and this article attempts to highlight them. (*BusinessLine*)

### **I want Canara Bank to become the preferred bank for the younger generation: Brajesh Kumar Singh**

Canara Bank’s new MD and CEO Brajesh Kumar Singh is betting on a younger customer base, digital banking and low-cost deposits to improve profitability, saying the lender will focus on strengthening efficiency metrics rather than chasing balance-sheet growth alone. (*BusinessLine*)

### **‘\$55-65 billion expected to flow into the country on RBI measures on FCNR (B) deposits, ECBs**

About \$55-65 billion is expected to flow into the country due to the RBI move to bear the full hedging cost of banks for raising fresh 3- 5-year FCNR (B) deposits and providing a concessional forex swap facility to incentivise ECBs by PSUs, according to estimates by State Bank of India’s economic research department (ERD). The effect of the aforementioned measures could be that the rupee could strengthen to about 92/dollar; the overall balance of payment would be in the range of \$5 to \$10 billion surplus for FY27 (way above ERD’s previous estimate of \$65-70 billion deficit); and bank deposit growth could jump to 14.5 per cent, with the credit-deposit gap in FY27 shrinking to less than 2 per cent from the peak of 6.7 per cent in FY24, per ERD economists in a report. (*BusinessLine*)

### **May bank credit grows over 17%, ninth straight month of double-digit growth**

Bank credit grew 17.44 per cent year-on-year in May, marking the ninth consecutive month of double-digit expansion, reflecting sustained demand for loans from both retail and corporate borrowers, according to the latest Reserve Bank data. On May 15, credit growth was seen at 16.06 per cent, indicating a sharp pickup by month-end. Since January 31 this year, credit growth has stayed above 13 per cent and ranged between 14 and 17 per cent thereafter. *(Business Standard)*

### **RBI asks banks to assess AI risk gaps, draw action plan by June-end**

The Reserve Bank of India (RBI) has asked banks and other regulated entities (REs) to complete a board-approved gap assessment test and formulate a timebound action plan by the end of June to address risks arising from frontier artificial intelligence (AI) models such as Claude Mythos. The exercise requires REs to establish a structured cybersecurity framework, undertake AI-led tests against potential threats, and identify existing vulnerabilities, among other measures, according to people familiar with the matter. *(Business Standard)*

### **RBI launches FCNR(B) swap facility, allows banks flexibility on rates**

The Reserve Bank of India (RBI) on Monday launched a US dollar-rupee forex swap facility for fresh Foreign Currency Non-Resident (Bank) or FCNR(B) deposits with maturities of three to five years. Banks would be free to price such deposits according to their internal policies, subject to existing regulatory ceilings, it said. *(Business Standard)*

### **RBI's bulk deposit proposal paves way for risk-based pricing by banks**

The Reserve Bank of India's (RBI's) draft framework on bulk deposits could usher in risk-based deposit pricing, allowing banks to offer different rates to customers within the same deposit category based on the liquidity costs they impose under Liquidity Coverage Ratio (LCR) norms. Bankers said the proposal gives lenders greater flexibility to align deposit rates with regulatory costs, eliminating the need to create separate deposit buckets to differentiate pricing. *(Business Standard)*



## **External Sector**

### **Can India's cotton import-duty waiver offset growing US tariff concerns?**

India's textile exporters received welcome relief with the government's temporary removal of the 11 per cent import duty on cotton, valid from June 1 to October 30, 2026. However, days after the duty waiver, a new challenge emerged: the USTR proposed an additional 12.5% tariff on imports from India, creating uncertainty for exporters that depend heavily on the US market. The USTR proposal follows Section 301 findings related to countries it said had failed to impose or effectively enforce prohibitions on imports made using forced labour. The proposed action covers India and several other economies, and also includes a textile mechanism under which a certain volume of apparel and textile imports from some economies could enter the US at a reduced Section 301 tariff rate. *(Business Standard)*

### **India's engineering exports rise to \$122 bn in FY26: Govt official**

India's engineering exports have leapt from \$70 billion in the financial year 2014-15 to \$122.43 billion in FY 2025-26, which is a powerful validation of the country's development and progress, a senior official said on Monday. Addressing a press conference in Panaji, Vimal Anand, Joint Secretary of Department of Commerce, said that the remarkable rise in the sector over the past 12 years reflects growing strength, competitiveness and resilience of the country's manufacturing and export ecosystem. He said that engineering exports have expanded from nearly \$70 billion in fiscal 2015 to \$122.43 billion in the financial year ending March 31, 2026. *(Business Standard)*

### **India's exports hit all-time high of \$863 bn in FY 25-26: Commerce ministry official**

A commerce ministry official on Tuesday said the India's total exports have risen from \$468 billion in FY 2014-15 to an all-time high of \$863 billion in FY 2025-26, increasing at a compound annual growth rate of 5.7%. Additional secretary at the Union Ministry of Commerce, Nitin Kumar Yadav, revealed the numbers at a convention of exporters, industry bodies, and farmer-producer organisations here. "During this period, merchandise exports grew from \$310 billion to \$442 billion, services exports surged from \$158 billion to \$421 billion at a CAGR of 9.3%, and non-petroleum exports reached a new record of \$387.9 billion, underscoring the depth and diversity of India's export base," Yadav said. *(BusinessLine)*

### **India emerges as a new force in global dry bulk shipping as iron ore imports surge**

India's growing appetite for imported iron ore is giving a boost to India's global dry bulk shipping market, which is enjoying its strongest first-half performance since 2023. Data compiled by Greece-based shipping analytics firm Signal Ocean shows that India imported a record 5 mt of iron ore in the Jan-Mar quarter of 2026, the highest quarterly volume recorded during the past three years. Iron ore imports were up 127% from 2.2 mt in the corresponding period last year and more than four times the 1.1 million tonnes imported in the first quarter of 2024. *(BusinessLine)*

### **Iran oil shock, weak monsoon raises stagflation risk for India, warns Nuvama**

Rising geopolitical tensions and a potential supply shock stemming from the Iran crisis could increase the risk of stagflation in India, Nuvama Institutional Equities said in a GDP analysis report, even as the country's economy closed FY26 with stronger-than-expected growth. The brokerage warned that FY27 could be more challenging despite healthy economic activity in the March quarter. "FY27 is likely to be a challenging year, beginning with heightened geopolitical tensions that could keep input costs elevated and weigh on real income," the report said. *(BusinessLine)*

### **India expresses 'utmost concern' over escalation in West Asia conflict**

Expressing 'utmost concern' over the dangerous escalation of hostilities in West Asia, India on Monday warned that the conflict is inflicting immense human suffering while dealing a 'debilitating impact' to the global economy and critical energy supplies. In a statement, New Delhi called on all parties to de-escalate tensions, ensure that civilians are not harmed and conclude ongoing negotiations for a diplomatic solution. "India deeply regrets the renewed attacks in West Asia. *(BusinessLine)*

### **India Inc hikes prices, shrinks packs as Iran war squeezes margins**

From smaller packs on shelves to higher prices at checkout, Indian companies are scrambling to protect their margins as surging oil, freight and insurance costs - and strained household budgets - pile on pressure. The U.S.-Israeli war on Iran has disrupted trade routes and lifted input costs globally, hitting import-reliant economies like India harder, where a weaker rupee is adding to inflation and complicating pricing decisions as demand remains uneven. "We are among the world's most vulnerable countries," economist Jayati Ghosh said, warning higher oil and fertiliser costs, weaker Gulf demand, softer remittances and potential capital outflows could stoke inflation and slow growth. *(BusinessLine)*



## **Agriculture and Rural Economy**

### **Complex fertilizer sales up 27% in May, chops of saving from lower sales of urea**

After higher sales for two months since the US-Israel conflict against Iran began, India has been able to contain the consumption of major fertilizers, such as urea and DAP, during May below the estimated demand for the month as well as from year-ago levels. Only in the case of complex fertilizer there was a 27% rise in sales and it has contributed to the total sales of all four key fertilizers matching the year-ago number. *(BusinessLine)*

### **Bangladesh wheat tender's stiff norms likely to keep Indian exporters out**

Bangladesh has floated a global tender to import 50,000 tonnes of wheat, but India is unlikely to participate because of the stringent quality specifications and the competitive pricing offered by other origins. On Tuesday, the procurement division of Bangladesh's Directorate General of Food issued a tender for importing milling wheat. The tender, which opened on Wednesday, will close on June 24. Per the tender, 60% of the wheat consignment has to be delivered at the Chattogram port and the rest at Mongla port. *(BusinessLine)*

### **India's cotton area may rise 15% this year, says trade**

Farmers are preferring to sow cotton this kharif even as the South-West monsoon makes progress, covering Karnataka and parts of Maharashtra, Telangana and Andhra Pradesh. In Gujarat, farmers have brought close to one lakh hectares under cotton, while other States are yet to provide data. According to the Gujarat Agriculture Department's latest sowing data, farmers have planted cotton on 93,499 hectares as of June 8, higher than 34,011 hectares a year ago. *(BusinessLine)*

### **Farm loan waivers are just a band aid solution**

After the massive ₹36,585-crore farm loan waiver announced by the BJP-led government in Maharashtra in June, benefitting 56 lakh farmers, the newly formed TVK-led government in Tamil Nadu has announced a conditional farm loan waiver for cooperative bank borrowers in May. Aimed at fulfilling an electoral promise and helping Tamil Nadu's heavily indebted farmers, this initiative will provide some respite to small and marginal farmers. *(BusinessLine)*

### **Higher oilseed price may prompt Indian farmers to expand area**

Prices of key kharif oilseeds, such as groundnut and soybean, are ruling higher compared to levels a year ago at the start of the planting season. The trend will likely encourage farmers to expand the acreage across all key growing regions, say traders. Prices of soybean have increased in recent months due to the tight demand-supply situation. As per Solvent Extractors Association of India data, the ex-mandi soybean prices as of June 5 stood at ₹68,000/tonne in Indore, higher than the average of ₹43,396 a year ago. Soybean prices are currently ruling higher than the MSP of ₹5,708/ quintal announced by the govt for the 2026-27 marketing season. *(BusinessLine)*

### **India's horticulture production rises to 378 mln ton in 2025-26, says Govt**

Horticulture production, comprising fruits, vegetables, spices, plantation crops and honey, is estimated at a record 377.78 mt in the 2025-26 crop year, up from 370.74 mt a year ago, aided by a marginal increase in acreage and improved yields across several crops. The total area under horticulture crops is estimated at 30.15 mh in 2025-26, marginally higher than 30.14 mh in 2024-25, the Agriculture Ministry said. *(BusinessLine)*

### **Maize farmers likely to shift to cotton, soybean, paddy, ragi**

India's overall kharif acreage is expected to remain resilient amid predictions of a deficient monsoon. However, yields will depend on three factors - spatial and temporal distribution of rainfall, pest and disease management and fertiliser availability. This is despite adequate availability of water, which will facilitate timely land preparation and sowing activities across major agricultural regions, according to a research report by Crisil. Historically, El Niño has posed significant risks to India's agriculture and water security. *(BusinessLine)*

### **Right time to focus on sustainable agriculture**

Indian agriculture, despite considerable progress in climate smart technology adoption, remains extremely vulnerable to changes in rainfall quantum and distribution with rainfed area accounting for half of the cultivated area. In addition, increasing extreme weather events and rising temperatures due to climate change are also affecting crop yields and farm incomes. For instance, number of days recording extreme weather increased to 331 in 2025 from 295 in 2024 and from 292 prior to that according to a report by Centre for Science and Environment. *(BusinessLine)*



## **Industry, Manufacturing, Services and Technology**

### **ARCs seek review of SARFAESI Act and their functioning**

ARCs have sought a review of the statute governing them as well as their functioning in the backdrop of financial entities such as private credit and mutual funds emerging as meaningful players in the debt market in the last two decades. The Association of ARCs in India has requested the Finance Ministry to set up a working group on ARCs to review their existing position and expand their role. Banks and financial institutions clean up their balance sheets through the sale of stressed assets to ARCs. *(BusinessLine)*

## **Defence ministry ends BDL monopoly, opens tactical missile production to private firms**

After ending the monopoly of maharatna Central Public Sector Enterprise Hindustan Aeronautics Ltd in aerospace manufacturing, the MoD has opened indigenous tactical missile production to private companies to offer a level playing field and meet growing demand from the armed forces. Over 10-12 tactical missile development projects of the Defence R&D Organisation have been distributed among public sector and private companies on the basis of their capabilities, moving away from earlier practice of heavily relying on defence PSU Bharat Dynamics Ltd as the production partner. *(BusinessLine)*

## **Flexi-staffing industry posts 8% growth, adds 1.18 lakh workers**

The ISF reported a robust 8% year-on-year growth in new employment in its annual report on Tuesday, driving the total formal flexi-workforce represented by ISF members to 1.91 million. Despite cautious market sentiment in 2025 and 2026, fueled by global geopolitical tensions, the industry added 1.18 lakh new formal flexi-workers over the past 12 months. As per the annual report for FY25-26, the ISF, the apex body for the flexi-staffing industry in India, stated that the sustained push for formal employment has been instrumental in transitioning more workers into structured roles. *(BusinessLine)*

## **The insurance jolt for buyers of electric vehicles**

India's electric vehicle boom is creating an unexpected pressure point for buyers: significantly higher insurance costs compared with petrol cars, even years after purchase. As insurers grapple with expensive battery repairs, sensor-heavy components and limited long-term claims data, EV ownership is reshaping how motor insurance is priced, serviced and renewed in India. Petrol car insurance premiums typically fall 10–15% each year as the vehicles age. *(BusinessLine)*

## **22 more applicants approved under PLI scheme for textiles**

The government has approved 22 new applicants under Round-3 of the PLI scheme for textiles, taking the total number of companies to 96. The newly-approved companies are expected to bring in a total investment of ₹2,339.14 crore, generate a projected turnover of ₹15,561.34 crore in notified products and create 36,217 employment opportunities across the textile value chain, the Textile Ministry said. *(BusinessLine)*

## **India eyes green trucking, operators ask: who pays?**

India's push toward battery-electric trucking is colliding with a brutal freight-market reality: transporters are being asked to replace ₹35–45 lakh diesel trucks with battery-electric vehicles that can cost ₹80 lakh to more than ₹1 crore, depending on battery size and payload capacity, even as freight contracts continue to be negotiated largely on the lowest cost. Fleet operators at the CVF in Pune said the economics become even harder in a sector where margins are already under pressure from rising diesel prices, financing costs and aggressive freight-rate competition. *(BusinessLine)*



### **State urged to end a decade of neglect towards tourism sector in Kerala**

Ahead of the Budget for the FY27, calls for increased allocations to the tourism sector, particularly for marketing, have grown louder. Despite contributing around a good amount of money annually to the State's economy, Kerala has been neglecting the sector for over a decade by earmarking a modest marketing budget, treating tourism as a peripheral activity rather than a strategic economic driver. A delegation led by the CKTI, the apex body representing the State's organised tourism and hospitality sector, recently met CM demanded that at least 1% of the total revenue generated by tourism be reinvested in the sector for development, marketing, infrastructure, etc. (*The Hindu*)

### **Committed to strengthening Kerala's tourism sector, says Tourism Minister**

The State government is committed to strengthening Kerala's tourism sector, which accounts for over 11% of the State's economy, said Tourism Minister P.C. Vishnunadh. Acknowledging the pivotal role of private enterprises, which have invested crores of rupees and contributed significantly to both economic growth and employment, the Minister announced that comprehensive development initiatives and marketing strategies will be formulated and implemented in immediate consultation with tourism entrepreneurs and industry associations. (*The Hindu*)

### **Reliance Jio posts robust growth in Kerala market**

Reliance Jio has strengthened its leadership position in Kerala during FY 2025-26, recording robust growth in both revenue and subscriber additions. Quoting the latest data published by the TRAI, the company said in a press release that Jio emerged as the leading telecom operator in Kerala on the important AGR market share metric, with its AGR market share increasing to 32.8% in Q4 FY 2025-26. The growth in RMS reflects Jio's continued success in enhancing customer value, expanding digital adoption and driving higher revenue contribution from its growing subscriber base. (*BusinessLine*)

### **Free bus travel for women: Looking beyond the price tag**

The Kerala government's proposal to provide free travel for women on KSRTC buses has triggered an important policy debate. The scheme is to launch on June 15 covering ordinary buses during the first 100 days. The government proposes to conduct a feasibility study before extending it to FP buses in the subsequent phases. (*BusinessLine*)

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