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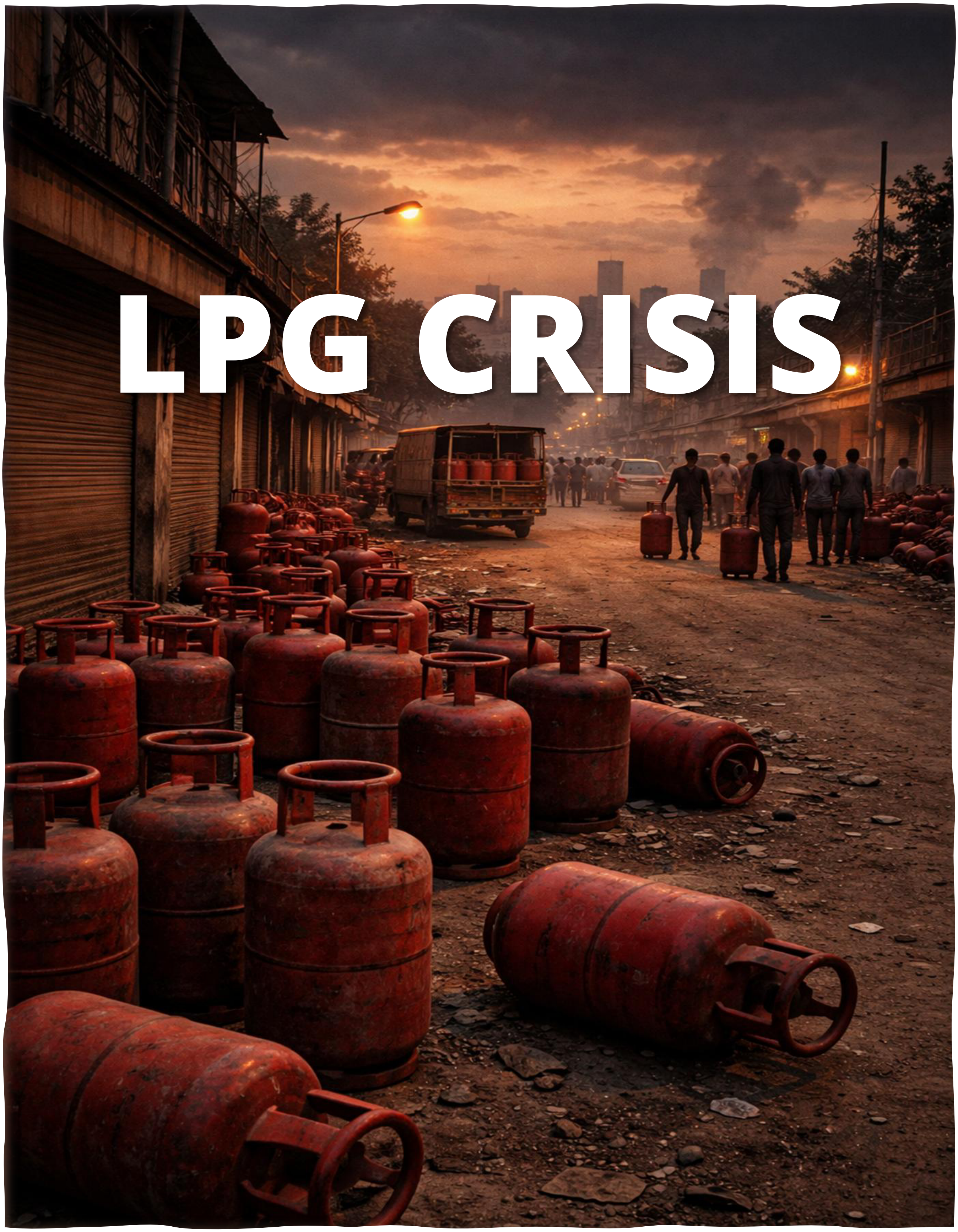

LPG CRISIS

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SPOTLIGHT

Greenvissage

Your kitchen is a strategic asset, LPG cylinder an enemy of the state, and your cooker must now report to the government!

Background

The Indian Government has finally discovered the kitchen. Not in the sentimental, election season way where governments announce cheaper cylinders and pose with smiling families, but in the more serious, bureaucratic way that begins with a spreadsheet and ends with a compliance deadline. If your home has a piped natural gas connection and an LPG cylinder sitting in the corner as backup, the government now wants a divorce. Keep both, and you may lose access to the cylinder altogether. Somewhere in Delhi, a database is being taught to identify the modern Indian household: two burners, one regulator, and a suspicious tendency to hedge its energy bets. The order looks administrative. In reality, it is geopolitical, fiscal, and infrastructural all at once. India is not merely trying to move households from LPG cylinders to piped natural gas. It is trying to redesign the energy architecture of the Indian household under the pressure of a supply shock. The immediate trigger is the disruption around the Strait of Hormuz, through which nearly 90% of India's LPG imports pass. But the deeper story is that India has spent two decades building a gas pipeline network and still has only 1.6 crore piped gas households against more than 33 crore LPG connections. A crisis has given the state something it rarely gets: a politically acceptable reason to force a long delayed transition.

The LPG Crisis

India's dependence on LPG has always been strategically awkward. India consumes around 30 million tonnes of LPG every year and produces only about 40% of that domestically. The rest is imported. The problem is not only the level of dependence but its concentration. India's LPG imports are unusually tied to the Gulf. The butane heavy LPG blend used in Indian homes comes largely from West Asia, and the supply chain is heavily dependent on one maritime chokepoint. That means India's LPG system is vulnerable in a way that its crude oil system is not. India has strategic crude reserves that can cover roughly 72 days of demand. LPG, by contrast, operates almost entirely on a just in time basis. India's underground LPG storage capacity is roughly 140,000 tonnes. The country consumes around 90,000 tonnes every day. In practice, if imports are disrupted for even a few days, the system runs dangerously close to shortage.

That vulnerability remained invisible as long as cylinders arrived on time. The consumer never thinks about a supply chain that works. But once booking delays stretch to 30 or 45 days and black market cylinder prices rise toward ₹4,000, the invisible suddenly becomes very visible. The state then has a narrow window in which it can push people toward an alternative. Piped natural gas is that alternative. Unlike LPG, natural gas comes from a more diversified supply base. Roughly half of India's gas requirement is met domestically. The rest comes through imported LNG from multiple countries, including Qatar, Australia and the United States. Even when one route or region is disrupted, India has more flexibility. But there is a catch.

PNG Infrastructure

India's piped gas network exists mostly on paper. The Petroleum and Natural Gas Regulatory Board has awarded city gas licenses covering more than 780 districts. The national gas pipeline network is more than 25,000 kilometres long, with another 10,000 kilometres under construction. Officially, the network now covers nearly all of India's population. Yet only around 1.62 crore households actually have piped natural gas connections. This is the central contradiction of India's infrastructure model. The country is very good at announcing network coverage and much slower at creating usable last mile access. The same thing has happened with fibre broadband, urban sewage systems, metro rail catchment zones and even banking access. The line exists somewhere nearby. The household still cannot use it. The bottleneck is not trunk infrastructure. It is the final fifty metres.

To connect a household to piped gas, city gas companies must dig through roads already crowded with water pipes, power cables, telecom lines and drainage systems. Apartment buildings require society approvals. Rental homes require landlord consent. Old buildings often need retrofitting. Even after the infrastructure is installed, many connections remain technically inactive because households do not complete the paperwork or never start consuming enough gas. Only about 63% of India's existing PNG connections are active and billing. That means the country does not merely have a pipeline expansion problem. It has an activation problem. This matters because the government's new order assumes that the presence of a pipeline equals the availability of an alternative. For a household, those are not the same thing. A pipeline outside the building does not guarantee a functioning connection inside the kitchen. In many cases, the household may still rely on the cylinder because the piped connection is unreliable, inactive or expensive to convert.

That last point is underestimated. LPG and PNG are not interchangeable fuels. LPG has significantly higher energy density and produces a more intense flame. Indian cooking habits evolved around that. The fast temperature shifts required for a tadka, deep frying or high heat cooking are easier with LPG. PNG behaves differently. It burns cooler and responds more slowly. Existing LPG stoves can be modified for PNG, but this often involves changing jets and regulators. A proper conversion can cost anywhere from ₹2,000 to ₹5,000. Many households simply do a cheap retrofit, which lowers efficiency and can even create safety problems. In other words, India is not merely asking people to switch suppliers. It is asking them to alter cooking behaviour, incur conversion costs and trust a network that still has patchy reliability. That raises a larger question. Why is the government willing to push so aggressively despite all this friction? The answer lies in the economics of gas distribution.

Distribution Network

For years, India's city gas business struggled because transporting gas across the country was expensive. Before 2023, pipeline tariffs were additive. Gas moving through multiple pipelines accumulated multiple transport charges. A household in Gujarat, near an LNG terminal, paid far less than a household in Bengaluru or Hyderabad for the same unit of gas. This made expansion beyond western India commercially unattractive. The regulatory breakthrough came quietly. In 2023, India shifted to a unified tariff system. Instead of each pipeline charging separately, the country pooled transport costs and simplified the network into broad tariff zones. By January 2026, domestic PNG consumers across India effectively began paying the lower tariff rate regardless of distance. This is one of the most important but least discussed energy reforms of the past few years. It changes the political economy of piped gas. Earlier, companies preferred to expand only where gas was cheap to deliver. Now, the economics of serving distant cities has improved substantially. Transport costs for remote areas may fall by as much as 50%, and consumer prices by nearly ₹1 to

₹2 per standard cubic metre. That may sound small. It is not. In utility businesses, even modest tariff changes can decide whether a network expands or stagnates.

The state's new LPG restriction and the tariff reform are therefore not separate developments. They are complementary. One creates forced demand. The other improves commercial viability. This is where the deeper strategic logic becomes visible. India is effectively using a supply shock to solve a coordination problem. Normally, households do not want to switch unless the network already exists and is clearly cheaper. Gas companies do not want to invest unless enough households switch. The government sits in the middle, waiting for both sides to move first. A crisis changes the equilibrium. Once LPG becomes scarce or expensive, the household becomes more willing to switch. That gives gas companies greater certainty that demand will exist. The government can then justify accelerating infrastructure rollout.

Conclusion

Economists sometimes describe this as crisis induced path dependence. A shock pushes society onto a new path that would otherwise have been politically difficult. India has done this before. The country accelerated digital payments after demonetisation. It pushed solar manufacturing after supply chain disruptions. It expanded semiconductor incentives after geopolitical tensions exposed dependence on imported chips. The PNG transition belongs in the same category.

(References – PIB India, The Indian Express, The Hindu Businessline)

EXPERT OPINION

US Courts are rewriting the rules for social media platforms

By Amit Chandak, Managing Partner, Greenvissage

Background

The first sign that something fundamental had changed came not from a legislature, but from a courtroom. In March 2026, two American juries, sitting thousands of kilometres apart, delivered verdicts that may alter the future of the internet. One jury in New Mexico concluded that Meta had misled families about how safe Instagram and Facebook were for children. Another, in Los Angeles, found Meta and YouTube liable for designing platforms that trapped teenagers in compulsive, harmful patterns of use. These cases did not revolve around a specific post, a defamatory comment, or an offensive video. Instead, they focused on the architecture of the platforms themselves. That distinction matters. For nearly three decades, technology companies have successfully argued that they are not responsible for what users post. The dominant legal doctrine treated social media platforms as neutral pipelines through which information flows. If a user uploaded something harmful, the user could be blamed. The platform could not. Now, however, courts are beginning to ask a different question: what if the harm is not caused by the content alone, but by the way the platform deliberately delivers it? This shift has the potential to become the most important legal development in the history of social media.

Section 230 Safe Harbour

The original legal bargain that made the modern internet possible emerged in the United States in 1996 through Section 230 of the Communications Decency Act. At the time, lawmakers faced a new and unfamiliar problem. Internet services were beginning to allow millions of users to publish material instantly and at scale. If every platform could be sued for every user post, the early internet would likely have collapsed under the burden of lawsuits and moderation costs. Section 230 therefore created a safe harbour. It declared that online platforms would not be treated as publishers of user-generated content. They would be seen as intermediaries. A newspaper editor who prints a defamatory article can be held responsible because the editor chose to publish it. A social media platform, by contrast, was considered merely the digital equivalent of a notice board.

That legal protection became the foundation on which Facebook, YouTube, Instagram, Reddit, TikTok and countless other services were built. Similar doctrines later appeared in other jurisdictions, including the European Union's e-Commerce Directive and India's Information Technology Act. For more than twenty years, these laws insulated technology companies from most lawsuits related to what appeared on their platforms. Yet the assumption underlying those protections has become increasingly difficult to defend. The platforms of 2026 do not simply host content. They select it, rank it, amplify it, suppress it, recommend it, and package it in forms specifically designed to maximise attention. The average user no longer encounters a neutral stream of posts in chronological order. Instead, they encounter a personalised, continuously optimised feed constructed by algorithms that monitor every click, pause, swipe, and emotional reaction. This is where the legal landscape begins to change. If a platform is actively shaping what a user sees, when they see it, and how long they stay engaged, can it still claim to be a passive intermediary? Increasingly, courts appear to be answering no.

Recent Rulings

The recent lawsuits against Meta and YouTube represent a new strategy by plaintiffs and regulators. Instead of challenging the content hosted on a platform, they challenge the platform's product design. Infinite scroll, autoplay, disappearing notifications, algorithmic recommendations, beauty filters, social comparison metrics, streaks, and late-night alerts are no longer being viewed as harmless features. They are being described as deliberate engineering decisions intended to create dependency. The argument resembles traditional product liability law. If a car manufacturer knowingly sells a vehicle with defective brakes, the company may be liable even if the accident is technically caused by the driver. If a pharmaceutical company knows that its medicine has dangerous side effects but fails to warn users, the company can be sued. In the same way, plaintiffs now argue that social media companies knowingly designed products that exploit psychological vulnerabilities, particularly among children and adolescents. The comparison to tobacco litigation is no accident. During the 1990s, cigarette manufacturers faced mounting lawsuits after evidence emerged that they understood the addictive nature of nicotine but concealed that knowledge. The social media cases follow a strikingly similar pattern. Internal documents from Meta, TikTok and other companies have shown that executives and researchers were often aware of the risks associated with their products.

Meta's internal studies reportedly found that Instagram worsened body image concerns among a significant share of teenage girls. Employees privately compared the platform to a drug. Company research suggested that millions of users had lost control over the amount of time they spent on the service. TikTok documents indicated that even features intended to reduce usage were expected to cut engagement only marginally, suggesting that the company's commercial priorities still outweighed user wellbeing. These internal records are important because they transform the legal narrative. Harm alone is often insufficient to establish liability. A company may argue that negative outcomes are unfortunate but unforeseeable. However, when evidence shows that a company measured the risks, discussed them internally, and continued with the same design because it increased revenue, the case becomes much stronger.

Designed Features

The design features now under scrutiny are not obscure or technical. They are deeply embedded in everyday digital life. Infinite scroll removes the natural stopping point that existed in earlier forms of media. A printed newspaper ends. A television programme finishes. A website eventually reaches the bottom of the page. Social media feeds do not. The absence of an endpoint keeps users moving forward without reflection. Autoplay performs a similar function. Videos begin automatically before a user actively chooses to watch them. Push notifications interrupt attention throughout the day, often at emotionally vulnerable moments. Read receipts and streaks create social pressure to respond immediately. Recommendation algorithms repeatedly direct users toward increasingly intense or emotionally charged material because such content generates longer engagement.

From a behavioural science perspective, these features are not random. They rely on intermittent reinforcement, variable rewards, social validation loops and fear of missing out. These mechanisms resemble those used in gambling products and casino design. A user never knows exactly when the next rewarding post, message or video will appear. That uncertainty encourages continued use. Children and teenagers are particularly susceptible because their brains are still developing. Adolescent users often have weaker impulse control and greater sensitivity to peer approval, novelty and emotional stimulation. A platform that is merely mildly habit-forming for an adult may become significantly more compelling for a thirteen-year-old. This is why most of the recent lawsuits focus on minors. The legal system is beginning to recognise that distinction. The New Mexico verdict against Meta centred partly on the company's failure to protect children from adult contact. Investigators posing as minors reportedly received messages from adults within minutes. The Los Angeles case focused on how a teenager became psychologically dependent on Instagram and YouTube over several years. In both cases, the core allegation was not that a particular user created the harm. It was that the platform itself created foreseeable risks and failed to reduce them.

Around the world

Around the world, lawmakers are responding to the same concerns. The European Union's Digital Services Act has already imposed obligations on large technology companies to identify and mitigate systemic risks arising from their design choices. The Act does not simply ask whether harmful content exists. It asks whether the platform's architecture makes that harm more likely. The United Kingdom's Online Safety Act adopts a similar approach. It requires platforms to assess how recommendation systems, engagement features and other product functionalities may affect children and vulnerable users. Australia has moved even further by placing strict age-based restrictions on access to certain social media services. Brazil's recently implemented "ECA Digital" framework prohibits platforms from profiling minors in order to target content and advertising more effectively. It also requires safety-by-design measures, meaning that user protection must be built into the structure of the product rather than added later as an afterthought.

(References – The New Yorker, BBC, Al Jazeera)

COMPLIANCE UPDATES

Greenvissage

Goods and services tax

Bombay HC Limits GST Powers | The Bombay High Court has held that GST officers do not have authority under Section 67 of the CGST Act, 2017 to seize cash during search proceedings. In its March 10, 2026 order in the case of Smurti Waghdhare vs DGGI, the court quashed the seizure of Rs 1 crore made during a June 2023 search and directed the amount to be returned with interest within two weeks. The court clarified that GST authorities may seize only goods, books, documents or other things relevant to proceedings, and that cash does not fall within this category. It also found that the DGGI had failed to record the mandatory reasons to believe before making the seizure. The ruling may restrict future GST enforcement actions involving cash seizures and require officers to adhere strictly to statutory powers during investigations. (Business Standard)

GST Appeals Get Payment Relief | The GST Network has clarified through an advisory dated March 14, 2026 that taxpayers who have already paid tax through Form GST DRC-03 during investigation will not be required to make a duplicate pre-deposit while filing an appeal. Taxpayers must first file Form GST DRC-03A to link the earlier payment with the relevant Demand ID created in the Electronic Liability Register after issuance of a demand order such as Form GST DRC-07. Once linked, the portal will adjust the earlier payment against the mandatory requirement of admitted tax plus 10% of the disputed tax under Section 107 of the CGST Act. The revised mechanism applies before filing an appeal before the First Appellate Authority and is intended to prevent unnecessary blockage of working capital. Businesses that fail to file DRC-03A may still be prompted by the portal to make an additional payment despite having already deposited the amount earlier. (GSTN)

GSTN Mandates Liability Confirmation | The GSTN has made confirmation of the "Tax Liability Breakup, As Applicable" tab compulsory for filing GSTR-3B from the February 2026 tax period onwards. The portal now auto-populates this section based on invoices reported in GSTR-1, GSTR-1A or IFF where supplies of an earlier tax period are being declared and paid in the current return period, in line with Section 50 of the CGST Act relating to interest on delayed tax payment. Taxpayers must open the tab on the payment page and click "SAVE", even if no previous-period liability exists, before filing GSTR-3B through DSC or EVC. GSTN has acknowledged that the requirement is currently being triggered in all cases due to a portal issue and has stated that a technical correction is under process. Until the issue is resolved, businesses that do not complete this additional confirmation step will not be able to file GSTR-3B. (GSTN)

Income tax

Restaurant Sales Probe Widens | The Income Tax Department has started a nationwide verification exercise covering around 70 restaurants across 45 cities after detecting alleged sales suppression through manipulated billing software. The action follows surveys under Section 133A of the Income-tax Act at a Hyderabad-based software company and restaurant premises in 22 states on March 8, 2026. Officials used AI-based analytics on transaction data from nearly 1.77 lakh restaurants and identified preliminary suppression of turnover amounting to about Rs 408 crore. Around 63,000 restaurants may receive communications requiring them to review records and file updated returns under Section 139(8A) by March 31, 2026. Businesses found deleting or altering billing records may face scrutiny of GST filings, income tax returns and digital transaction trails. (Times of India)

CIC Seeks TDS Reforms | The Central Information Commission has advised the Income Tax Department to establish a formal grievance mechanism for cases involving mismatch between Form 16 and Form 26AS. In an order issued by Information Commissioner Vinod Kumar Tiwari on March 5, 2026, the CIC said deductors or Drawing and Disbursing Officers should first be required to explain whether TDS has been correctly deducted, deposited and reported. The commission stated that taxpayers should not be pursued for reconciliation until the deductor's responsibility has been verified. Where discrepancies continue, both the taxpayer and the deductor should be heard jointly before any adverse action is taken. The direction is expected to affect handling of TDS mismatch cases across multiple assessment years and may require the department to redesign its existing grievance redressal process. (Mint)

Banks Face Expanded Reporting | The Central Board of Direct Taxes has amended Rules 114F, 114G and 114H of the

Income-tax Rules, 1962 through Notification No. 19/2026, effective January 1, 2026. Banks and reporting financial institutions must now collect and report additional details including self-certification status, joint account information, number of account holders, classification of accounts as new or pre-existing, and the specific role of any controlling person. Financial institutions updating pre-existing accounts under PMLA norms must also obtain the taxpayer identification number and date of birth of account holders. The amended rules additionally bring crypto-assets, central bank digital currencies and specified electronic money products within the reporting framework, while excluding low-value e-money accounts with a rolling 90-day balance below USD 10,000. Non-compliance may increase reporting failures under Section 285BA and require banks to revise KYC, onboarding and cross-border tax reporting systems. (Financial Express)

Tax Dept Withdraws Emails | The Income Tax Department has asked taxpayers to ignore certain advance tax e-campaign emails for AY 2026-27 after finding inaccuracies in the reported significant transactions. The department issued the clarification on March 14, 2026, stating that the emails were generated with incorrect or duplicated data due to an error involving its service provider. Taxpayers were informed that the communication was only a facilitative reminder ahead of the March 15, 2026 advance tax instalment deadline and did not constitute a statutory notice. The department has advised taxpayers to verify their actual transaction details through the e-Campaign tab on the Compliance Portal and not make any advance tax payment solely on the basis of the erroneous email. Businesses and professionals receiving mismatched GST turnover, purchase or receipt figures are not required to respond unless the discrepancy appears in their AIS or compliance records. (Times of India)

Finance and banking

RBI Holds Rates Steady | The Monetary Policy Committee of the Reserve Bank of India kept the repo rate unchanged at 5.25% on April 8 and retained its neutral stance amid risks from the West Asia conflict and higher crude oil prices. The standing deposit facility rate remains at 5.00% and the marginal standing facility and bank rate continue at 5.50%. RBI projected FY 2026-27 GDP growth at 6.9% and CPI inflation at 4.6%, with inflation expected to rise to 5.2% in the third quarter before easing to 4.7% in the fourth quarter. The central bank stated that further disruption in the Strait of Hormuz, higher energy prices and weather-related food inflation could create downside risks to growth and upside risks to inflation. Businesses should expect lending rates to remain broadly stable in the near term, while borrowing costs may not decline further despite the 125 basis points of cumulative rate cuts since early 2025. (RBI)

RBI Eases TReDS Entry | The Reserve Bank of India has proposed removing the due diligence requirement for MSMEs at the time of onboarding onto the Trade Receivables Discounting System platform. Under the draft TReDS Directions, 2026 issued on April 8, 2026, MSME sellers will be able to register faster, while the platform will continue to verify the genuineness of invoices and ensure payments are credited directly to the seller's bank account. The RBI has also proposed a revised minimum net worth requirement of Rs 25 crore for TReDS platform operators, to be met by existing entities by March 31, 2027. Public comments on the draft directions have been invited until May 1, 2026. The proposed relaxation is expected to improve MSME access to working capital by reducing registration delays and increasing participation in invoice discounting platforms. (Economic Times)

Customs and foreign trade

Baggage Rules Raise Limits | The Central Government has notified the Baggage Rules, 2026 with effect from February 2, increasing the general duty-free allowance for residents, persons of Indian origin and foreign nationals holding non-tourist visas from INR 50,000 to Rs 75,000. Under the revised transfer of residence provisions, returning residents who have stayed abroad for less than one year can import goods worth INR 1.5 lakh duty-free, those abroad for one to two years can bring goods worth INR 3 lakh, and those returning after more than two years can import goods up to INR 7.5 lakh without customs duty. The new rules also replace value-based jewellery exemptions with weight limits of 40 grams for women and 20 grams for other passengers who have stayed abroad for more than one year. One laptop may now be imported duty-free by passengers above 18 years of age, while customs declarations and temporary import certificates have been digitised. The The revised framework consolidates 35 earlier customs circulars and is expected to reduce compliance and relocation costs for returning NRIs and businesses relocating employees to India. (PIB)

CBIC Defers Import Duty | The CBIC has operationalised the Duty Deferment Scheme for Eligible Manufacturer Importers, allowing approved manufacturers to clear imported goods without upfront customs duty payment from April 1. Duty can instead be paid monthly under the Deferred Payment of Import Duty Rules, 2016, with the scheme remaining valid until March 31, 2028. To qualify, importers must hold a valid IEC, file at least 25 EXIM documents in the previous financial year, or 10 for MSMEs, remain GST compliant and maintain a satisfactory financial and compliance record. Applications have been accepted online through the AEO portal since March 1, with no physical interface required. The scheme is expected to improve working capital, reduce cargo dwell time and strengthen liquidity for manufacturing businesses dependent on imported inputs. (PIB)

Accounting and management

ICAI Issues Booklet on New Tax Rules | The Institute of Chartered Accountants of India has released a publication titled “Income-tax Rules, 2026 including Tabular Mapping of Rules and Forms vis-à-vis Income-tax Rules, 1962” following notification of the new rules on March 20, 2026. The publication supports implementation of the Income-tax Act, 2025, which becomes effective from April 1, 2026, and provides a side-by-side comparison of the 2026 rules and prescribed forms with the earlier 1962 framework. ICAI stated that more than 150 of its recommendations have been incorporated in the new law and rules, including changes relating to decriminalisation, rationalised penalties and simplified compliance procedures. The release is expected to reduce compliance gaps and support faster adoption of the revised direct tax framework from FY 2026-27. (ICAI)

Payroll and personal finance

RBI Proposes 1 Hour Delay in UPI | The Reserve Bank of India has proposed a mandatory one-hour cooling period for authorised push payment transactions above INR 10,000, including UPI and other account-to-account transfers, to curb digital fraud. Under the discussion paper issued on April 9, banks would provisionally debit the payer’s account and allow cancellation during the one-hour window, while merchant payments and recurring transactions may remain exempt. The RBI has also proposed additional approval by a nominated trusted person for transactions above INR 50,000 by senior citizens aged 70 years and above and persons with disabilities. Further, accounts without enhanced due diligence may face an annual credit cap of about INR 25 lakh, beyond which banks may hold funds temporarily for verification. Stakeholder comments have been invited until May 8, after which banks and payment service providers may need to redesign transaction systems and customer authentication processes. (Reuters)

ECONOMIC INDICATORS

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Key Economic Indicators

Indicator	As on	Current	Prior
GDP Growth (%)	Dec-25	7.80	8.20
Unemployment (%)	Feb-26	4.90	5.00
Inflation (%)	Feb-26	3.21	2.74
Balance of Trade ($bn)	Feb-26	(27.10)	(34.68)
Business confidence	Dec-25	126.00	126.00
Manufacturing PMI	Mar-26	53.80	56.90
Services PMI	Mar-26	57.50	58.10

(Trading Economics)

Commodities Futures

Commodity	Expiry	Price	Change %
Gold	Jun-26	1,52,803.00	(4.62)
Silver	May-26	2,43,007.00	(7.68)
Crude Oil	Apr-26	9,182.00	(4.15)
Natural Gas	Apr-26	250.60	(19.91)
Aluminum	Apr-26	354.60	4.26
Copper	Apr-26	1,198.40	1.08
Zinc	Apr-26	331.25	1.44

(MCX India)

Global Indices

Index	Country	Change %
NIFTY 50	India	0.59%
BSE SENSEX	India	0.76%
NIFTY BANK	India	0.11%
INDIA VIX	India	-9.84%
DOW JONES	USA	1.62%
S&P 500	USA	0.72%
NASDAQ	USA	0.47%
S&P/TSX	Canada	1.08%
BOVESPA	Brazil	6.07%
DAX	Germany	0.71%
FTSE 100	UK	2.41%
CAC 40	France	2.54%
FTSE MIB	Italy	5.71%
MOEX Russia Index	Russia	-4.23%
NIKKEI 225	Japan	3.57%
S&P/ASX 200	Australia	2.35%
SHANGHAI	China	-3.40%
HANG SENG	Hong Kong	0.06%
KOSPI	South Korea	4.81%

Currency Exchange Rates

Pair	Current	Prior	Change %
USD/INR	92.71	91.45	(1.38)
GBP/INR	124.14	122.44	(1.38)
EUR/INR	108.09	107.39	(0.65)
YEN/INR	58.36	58.26	(0.17)

(FBIL India)

Cryptocurrencies

Pair	Crypto	Price	Change %
BTC/USD	Bitcoin	72,049.01	6.79
ETH/USD	Ethereum	2,194.17	10.52
BNB/USD	Binance	601.36	(3.86)
SOL/USD	Solona	83.24	(0.06)

(Crypto.com)

Bank Policy Rates

Type	Current	Prior	Change %
Repo rate	5.25	5.50	(0.25)
Standing deposit	5.00	5.25	(0.25)
Marginal facility	5.50	5.75	(0.25)
Bank rate	5.50	5.75	(0.25)
Reverse Repo	3.35	3.35	-

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