

India Governance Watch

*Viksit Bharat's Policy, Economic And
Administrative Developments*



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India Governance Watch

Viksit Bharat's Policy, Economic And Administrative Developments (16th December, 2025 - 31st December, 2025)

Executive Summary

This document tracks the various key economic and policy decisions made by the Central Government between **16th December 2025 and 31st December 2025**. Some of the important announcements and policy updates are as follows:

I. Economic Growth And Structural Reforms

- A. **Sabka Bima Sabki Raksha Act, 2025**: The Act, which has received the President's assent, permits **100% foreign direct investment in insurance sector**, simplifies market entry through **one-time licensing and graded enforcement**, and strengthens oversight by the Insurance Regulatory and Development Authority of India (IRDAI).
- B. **The Securities Markets Code Bill, 2025**: The Bill, introduced in Lok Sabha on 18th December 2025 and subsequently referred to the Parliamentary Standing Committee on Finance, consolidates the **SEBI Act, 1992, Depositories Act, 1996, and Securities Contracts (Regulation) Act, 1956** into a single, principle-based framework, reducing regulatory fragmentation, decriminalising minor lapses, and strengthening Securities and Exchange Board of India governance.
- C. **India-Oman Comprehensive Economic Partnership Agreement (CEPA) Signed**: **India-Oman CEPA secures zero-duty access for 99.38% of India's exports**, opens **127 services** sub-sectors with enhanced mobility and **100% foreign direct investment**, and is expected to **scale bilateral trade beyond \$ 10 billion**, anchoring India's Gulf trade strategy.
- D. **India - New Zealand Free Trade Agreement (FTA) Signed**: **India-New Zealand FTA** concluded securing **duty-free access for 100% of Indian exports** and a **\$ 20 billion investment pipeline**, and delivering New Zealand's deepest-ever services commitments (118 sectors) with 5,000 skilled visas, while protecting India's dairy and sensitive agriculture sector, positioning the pact to rapidly scale trade, investment, and services integration in Oceania.

II. Infrastructure, Technology And Sustainability

- A. **The Sustainable Harnessing And Advancement Of Nuclear Energy For Transforming India (SHANTI) Act, 2025**: The SHANTI Act, 2025, which has received the President's assent, consolidates nuclear safety, liability, and regulatory framework, enabling limited **private participation** under strict oversight, grants statutory independence to the Atomic Energy Regulatory Board, and introduces a graded liability regime while protecting sensitive fuel-cycle activities, supporting the Nuclear Energy Mission.

Executive Summary

B. **‘One Nation, One Grid, One Tariff’ For CNG And Domestic PNG:** The Petroleum and Natural Gas Regulatory Board has implemented ‘One Nation, One Grid, One Tariff’ by applying a uniform gas transportation tariff of **₹ 54 per MMBtu for CNG and Domestic PNG nationwide**, reducing consumer costs by **up to 50% beyond 300 km**, and cutting city gas distribution costs by about ₹ 1,000 crore annually.

III. Human Development And Social Welfare

A. **Repealing and Amending Act, 2025:** The Act, which has received the President’s assent, streamlines statute book by repealing 71 obsolete enactments and cleaning up four core laws to remove redundancies, update terminology, and fix drafting errors. The measure raises the **post-2014 repeal count to 1,577 laws**, materially reducing legal clutter, lowering compliance costs, and reinforcing the push for minimum Government, maximum governance.

IV. National Security and Foreign Policy

A. **Dedicated Bureau Of Port Security For National Maritime Security:** The Government has announced the **Bureau of Port Security under the Merchant Shipping Act, 2025** to establish a unified, risk-based framework for port and vessel security, with dedicated cybersecurity oversight and the Central Industrial Security Force as the national security assessor, strengthening resilience across India’s maritime infrastructure.

V. Rural And Agricultural Transformation

A. **Viksit Bharat-Guarantee For Rozgar And Ajeevika Mission (Gramin) (VB-G RAM G) Act, 2025:** The Act, which has received the President’s assent, replaces Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) by expanding **guaranteed work to 125 days**, protecting farm labour through a **60-day peak-season pause**, and linking wages to outcome-based infrastructure under PM Gati Shakti, with **60:40 Centre-State funding** and strengthened digital accountability, shifting rural employment from relief to durable, productivity-led asset creation.

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I. Economic Growth And Structural Reforms

A. Policy Updates

1. Sabka Bima Sabki Raksha (Amendment Of Insurance Laws) Act, 2025 - Ministry of Finance

Status: Initiated | **Impact Level:** High | **Source:** [Link 1](#), [Link 2](#)

The Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Act, 2025, which has received the President's assent, amends the Insurance Act, 1938, the Life Insurance Corporation Act, 1956, and the Insurance Regulatory and Development Authority of India Act, 1999 to modernise the insurance framework. The Act permits **100% foreign direct investment** in insurance sector, cuts compliance frictions through one-time licensing, graded enforcement, higher share-transfer approval thresholds, and reduces the Net Owned Fund requirement for foreign reinsurance branches **from ₹ 5,000 crore to ₹ 1,000 crore**, aligning with the Digital Personal Data Protection Act, 2023. These reforms advance the Central Government's "**Insurance for All by 2047**" mission by addressing low general insurance penetration of **about 1% of GDP against a global average of 4.2% in 2023**.

2. The Securities Markets Code Bill, 2025 Introduced In Lok Sabha - Ministry of Finance

Status: Announced | **Impact Level:** High | **Source:** [Link 1](#), [Link 2](#)

The Securities Markets Code Bill, 2025, introduced in Lok Sabha on 18th December 2025 and subsequently referred to the Parliamentary Standing Committee on Finance for further examination, proposes a unified legal framework for securities markets by repealing and subsuming the SEBI Act, 1992, the Depositories Act, 1996, and the Securities Contracts (Regulation) Act, 1956. The Bill raises the maximum strength of the Securities and Exchange Board of India (SEBI) board to **15 members from the current nine**, and mandates conflict-of-interest disclosures. It **decriminalises minor procedural contraventions** into civil penalties while retaining criminal sanctions for serious market abuse. The reform is expected to reduce regulatory friction for compliant firms, support innovation and participation, and strengthen investor confidence by clearly distinguishing administrative lapses from willful misconduct.

3. Amendments To Pension Fund Regulatory And Development Authority (PFRDA), 2015, To Enhance Subscriber Flexibility - Ministry of Finance

Status: Initiated | **Impact Level:** Medium | **Source:** [Link 1](#), [Link 2](#)

The Pension Fund Regulatory and Development Authority (PFRDA) has notified amendments to the **PFRDA (Exits and Withdrawals under the National Pension System) Regulations, 2015**, to significantly enhance subscriber flexibility, particularly for the non-Government sector, while rationalising provisions for Government subscribers. The changes remove lock-in and vesting requirements

under the All Citizen Model, permit up to **80% lump-sum withdrawal** at normal exit with a **reduced 20% annuity mandate**, expand **100% lump-sum exit thresholds to ₹ 8 lakh and ₹ 12 lakh** with systematic withdrawal options, extended entry and exit ages to 85 years, and enable regulated lenders to place a **lien up to 25% of a subscriber's own contribution**. Collectively, the amendments reduce annuity compulsion, improve liquidity, and allow retirement savings to shift toward higher-return, inflation-adjusted investments.

4. SEBI Simplifies Basic Services Demat Account Norms To Boost Retail Participation - Securities and Exchange Board of India (SEBI)

Status: Announced **Impact Level:** Medium | **Source:** [Link 1](#), [Link 2](#)

The Securities and Exchange Board of India has simplified Basic Services Demat Account (BSDA) norms to expand retail participation and reduce compliance frictions. The update excludes **Zero Coupon Zero Principal bonds (ZCZPs)** and delisted securities from the BSDA eligibility threshold, standardises valuation of illiquid holdings using last available prices, and mandates **quarterly reassessment of eligibility** by depository participants. The default migration of eligible accounts to BSDA reduces unintended charges for small investors and simplifies participation in the securities market, improving ease of investing. Simultaneously, it **standardises account handling for depository participants**, lowering compliance complexity and mis-selling risk, and enhancing ease of doing business, while retaining investor confidence through explicit opt-in to regular demat accounts.

B. Announcements

1. Quality Council Of India Announced Next-Generation Quality Reforms To Strengthen Quality Ecosystem - Ministry of Commerce and Industry

Status: Announced | **Source:** [Link](#)

The Quality Council of India has announced next-generation quality reforms aligned with Viksit Bharat 2047 to modernise quality assurance across healthcare, laboratories, manufacturing and MSMEs. The reforms introduce **Q Mark - Desh ka Haq** to curb fake certifications and shift accreditation to a trust-based, paperless model with Quality Setu for time-bound grievance redressal. Key changes include **48-hour approvals and scope extensions** under the National Accreditation Board for Testing and Calibration Laboratories, training 5,000 laboratory professionals in 2026, graded penalties and AI-enabled surveillance under the National Accreditation Board for Hospitals, and Quality Passports under the National Accreditation Board for Certification Bodies to ease global market access, **cutting accreditation timelines to 48 hours**.

2. India-Oman Comprehensive Economic Partnership Agreement (CEPA) Signed - Ministry of Commerce and Industry

Status: Announced | **Source:** [Link](#)

India and Oman have signed a **Comprehensive Economic Partnership Agreement (CEPA)**, marking India's second free trade agreement in six months and a major step in its Gulf trade strategy. Oman will provide **zero-duty access on 98.08% of tariff lines**, covering **99.38% of India's exports by value**, delivering near-universal market access for labour-intensive sectors such as textiles, leather, gems and jewellery, engineering goods and pharmaceuticals, while India will liberalise **77.79% of tariff lines** and exclude sensitive sectors. The CEPA includes Oman's most ambitious services commitments across **127 sub-sectors**, enhanced mobility for Indian professionals, **100% foreign direct investment access** for Indian firms in key services, expedited pharmaceutical approvals, mutual recognition of standards, and the first comprehensive commitment on Traditional Medicine, positioning the agreement to **expand bilateral trade beyond \$ 10 billion**, strengthen supply chains, and deepen long-term economic integration.

3. India - New Zealand Free Trade Agreement Signed - Ministry of Commerce and Industry

Status: Announced | **Source:** [Link](#)

India and New Zealand have concluded the Free Trade Agreement (FTA) in December 2025, making it one of India's fastest-negotiated FTAs since talks began in March 2025. The agreement grants **duty-free access on 100% of Indian exports**, includes a **\$ 20 billion investment commitment over 15 years**, and delivers major gains for labour-intensive sectors such as textiles, leather, footwear, gems and jewellery, engineering goods and processed foods, while **fully protecting sensitive dairy and agricultural sectors** through exclusions and calibrated liberalisation. New Zealand has extended its best-ever services offer across **118 sectors**, including first-time annexes on **Health and Traditional Medicine services** and **Student Mobility**, providing assured post-study work pathways for STEM graduates and a **5,000-visa skilled mobility window** for Indian professionals.

4. Market Access Support Intervention Launched To Boost Export Market Entry - Ministry of Commerce & Industry

Status: Announced | **Source:** [Link](#)

The Government has launched the **Market Access Support (MAS) Intervention** under the **Export Promotion Mission** to strengthen global market access for exporters, with priority to **MSMEs, first-time exporters, and emerging sectors**. The scheme provides targeted support for buyer-seller meets, international trade fairs, reverse buyer missions, and trade delegations, backed by a **3-5 year advance event calendar, minimum 35% MSME participation**, and partial airfare support for small

exporters (turnover up to ₹ 75 lakh). The MAS shifts export promotion from ad-hoc participation to a predictable, data-driven market entry framework for sustained export growth and deeper global value-chain integration.

5. Centre Rationalises Debt Recovery Tribunal Jurisdiction In West Bengal And Andaman & Nicobar Islands - Ministry of Finance

Status: Completed | **Source:** [Link](#)

The Central Government has revised the territorial jurisdiction of **Debt Recovery Tribunals (DRTs)** in **West Bengal and the Andaman and Nicobar Islands** to improve administrative efficiency and reduce jurisdictional disputes. The notification introduces **police station-wise jurisdiction in Kolkata**, reallocates districts among DRTs across West Bengal to balance caseloads, and clearly designates the competent DRT for the Andaman and Nicobar Islands, replacing broad and outdated descriptions. The changes will bring precision in forum determination, cut procedural delays, and speed up debt recovery proceedings, requiring banks, financial institutions, and legal practitioners to realign filings and review pending cases for jurisdictional compliance.

II. Infrastructure, Technology And Sustainability

A. Policy Updates

1. The Sustainable Harnessing And Advancement Of Nuclear Energy For Transforming India (SHANTI) Act, 2025 - Department of Atomic Energy

Status: Announced | **Source:** [Link 1](#), [Link 2](#)

The SHANTI Act, 2025 that has received the President's assent, **consolidates and modernises the nuclear legal framework** by replacing the fragmented regime governing atomic energy, safety, and liability, while aligning the sector with long-term clean energy goals. The Act permits limited private participation in clearly defined activities under strict regulatory oversight, reserves sensitive fuel-cycle functions for the Central Government, grants **statutory status to the Atomic Energy Regulatory Board**, introduces a graded nuclear liability framework, formalises regulation of non-power nuclear applications, and establishes dedicated dispute-resolution and claims mechanisms with appellate oversight vested in the Appellate Tribunal for Electricity. The Act is expected to mobilise up to **\$ 150 billion** in nuclear investment, enabling **100 GW of capacity by 2047**, and strengthening energy security and high-skill job creation through regulated private participation and modernised safety governance.

2. Petroleum and Natural Gas Regulatory Board (PNGRB) Implements ‘One Nation, One Grid, One Tariff’ For CNG And Domestic PNG – Ministry of Petroleum and Natural Gas

Status: Announced | **Impact Level:** Medium | **Source:** [Link](#)

The PNGRB has rationalised the unified natural gas transportation tariff for the adoption of Compressed Natural Gas (CNG) and Domestic Piped Natural Gas (PNG) by reducing **tariff zones from three to two** (up to 300 km and beyond 300 km). Under the revised framework, effective from **1st January 2026**, transportation tariffs are fixed at ₹ 54.00/MMBtu (up to 300 km) and ₹ 102.86/MMBtu (beyond 300 km), with CNG and domestic PNG consumers across the country charged uniformly at **₹ 54.00/MMBtu, delivering nearly 50% lower transportation costs** for consumers located beyond 300 km. The reform advances the objective of “**One Nation, One Grid, One Tariff**” and is expected to reduce City Gas Distribution (CGD) sector transportation costs by approximately ₹ 1,000 crore annually, and lower delivered prices of CNG by ₹ 1.25–2.50 per kg and Domestic PNG by ₹ 0.90–1.80 per SCM.

3. Amendment Recycling Of Ships Rules, 2025 Notified To Operationalise Ship Recycling Framework – Ministry of Ports, Shipping and Waterways

Status: Initiated | **Impact:** Medium | **Source:** [Link 1](#), [Link 2](#)

The Central Government has brought into effect the **Recycling of Ships (Amendment) Rules, 2025**, amending the Recycling of Ships Rules, 2021, to bring the ship recycling regulatory framework into force from 24th December 2025. The 2021 Rules, issued under the **Recycling of Ships Act, 2019**, establish compliance architecture for safe and environmentally sound ship recycling, including mandatory authorisation of recycling facilities, Inventory of Hazardous Materials (IHM) requirements, worker safety and waste management norms, and inspection and enforcement by the Directorate General of Shipping, aligned with the **Hong Kong Convention (HKC)**. While the 2025 amendment operationalises the framework, providing regulatory certainty to recyclers and international shipowners, improving our credibility as an HKC-aligned ship recycling destination.

4. Government Notifies Colliery Control (Amendment) Rules, 2025 To Fast-Track Coal Mine Openings - Ministry of Coal

Status: Announced | **Impact:** Medium | **Source:** [Link](#)

The **Ministry of Coal** has notified the **Colliery Control (Amendment) Rules, 2025**, amending Rule 9 of the Colliery Control Rules, 2004, to remove the requirement of **prior approval from the Coal Controller’s Organisation** for opening coal and lignite mines, as well as individual seams or sections, and instead delegate this authority to the Board of the concerned coal company. The reform eliminates procedural duplication while retaining safeguards, as Boards can approve mine openings only after all statutory and Central or State Government clearances are obtained, with

mandatory reporting to the regulator. By placing accountability at the highest corporate level and reducing approval layers, the amendment is expected to cut mine operationalisation timelines and accelerate coal production, and improve the efficiency and predictability of regulatory processes in the coal sector.

B. Announcements

1. Indian Railways Rationalises Passenger Fares With Minimal Impact On Commuters - Ministry of Railways

Status: Announced | **Source:** [Link](#)

The **Indian Railways** has rationalised passenger fares effective **26th December 2025**, adopting a calibrated approach that protects short-distance and daily travellers while supporting operational sustainability. **No fare increase** applies to suburban services, season tickets, or Second Class Ordinary **journeys up to 215 km**, while Sleeper and First Class Ordinary fares rise marginally by **1 paise per kilometre and Mail/Express** fares by **2 paise per kilometre across AC and Non-AC classes**. Reservation fees, superfast charges, GST treatment, and fare-rounding rules remain unchanged, and the revision applies only to tickets booked on or after the effective date, ensuring zero impact on existing bookings.

2. Draft Coastal Shipping Rules, 2026 Introduced To Mandate Digital Voyage Reporting And National Database – Ministry of Ports, Shipping and Waterways

Status: Announced | **Source:** [Link](#)

The Central Government has notified the draft Coastal Shipping (Strategy and National Database) Rules, 2026, under the Coastal Shipping Act, 2025, establishing a statutory framework for a **National Coastal and Inland Shipping Strategic Plan** and a **National Database of Coastal Shipping (NDCS) Portal**. The rules mandate end-to-end digital voyage reporting for all coasting vessels, including **24-hour pre-departure and post-arrival filings**, real-time updates for safety or route deviations, and centralised capture of cargo, route, and disruption data through the NDCS. The framework institutionalises biennial strategic planning to address infrastructure bottlenecks, promote Indian coastal tonnage, integrate alternative fuels, and strengthen inter-agency coordination, with the **Directorate General of Shipping** designated as the nodal authority for portal operations.

3. Draft Coastal Shipping (Licensing of Foreign Vessels) Rules, 2026 To Regulate Foreign Participation In Coastal Trade – Ministry of Ports, Shipping and Waterways

Status: Announced | **Source:** [Link](#)

The Central Government has issued the draft Coastal Shipping (Licensing of Foreign Vessels) Rules, 2026 under the **Coastal Shipping Act, 2025**, introducing a **unified licensing framework** for foreign-flagged vessels operating in India's coastal trade. The rules mandate licensing by the Directorate General of Shipping, prefer online

applications via the **e-Samudra portal**, standardise fees and compliance through schedules, and institutionalise a Right of First Refusal favouring Indian-flagged and Indian-built vessels, alongside mandatory Indian manning and P&I coverage. The framework empowers the Director-General to modify, suspend, revoke licences or detain vessels for non-compliance and establishes an appeals mechanism, balancing foreign vessel access with domestic shipping protection and employment generation for Indian seafarers.

4. **Indian Railways Plans To Double Train-Originating Capacity In 48 Major Cities By 2030 - Ministry of Railways**

Status: Announced | **Source:** [Link](#)

The **Indian Railways** has announced the **doubling of train-originating capacity** in major cities over the next five years, responding to sustained growth in passenger demand. The strategy covers **48 cities** and focuses on expanding and decongesting urban rail nodes through additional platforms, stabling and pit lines, shunting facilities, creation of **new terminals in and around cities**, development of mega coaching maintenance complexes, and sectional capacity enhancement via signalling upgrades and multitracking. The capacity augmentation will be phased into immediate, short-term, and long-term actions with clear timelines, progressing toward the **2030 target of significantly higher train-handling capacity** and improved nationwide connectivity.

III. **Human Development and Social Welfare**

A. **Policy Updates**

1. **Repealing and Amending Act, 2025 Receives President's Assent - Ministry of Law and Justice**

Status: Initiated | **Impact Level:** High | **Source:** [Link 1](#), [Link 2](#)

The **Repealing and Amending Act, 2025**, has received the President's assent, which repeals **71 obsolete enactments** and amendments to **four Acts** to remove redundancies and correct drafting issues. The Bill repeals laws including the Indian Tramways Act, 1886, Levy Sugar Price Equalisation Fund Act, 1976, and the Bharat Petroleum Corporation Limited (Determination of Conditions of Service of Employees) Act, 1988, and amends the General Clauses Act, 1897 and the Code of Civil Procedure, 1908 to update terminologies, the Indian Succession Act, 1925 to ease certain will-validation requirements, and the Disaster Management Act, 2005 to rectify a drafting error. The Act also proposes the removal of Section 213 of the Indian Succession Act, enhancing fairness and uniformity in succession matters by **eliminating community-based disparities in probate requirements**. With this legislation, the total number of laws repealed since **May 2014 rises to 1,577** (1,562 repealed and 15 re-enacted), reinforcing the Government's agenda of legal

simplification, reduced compliance burden, and minimum Government, maximum governance.

IV. National Security and Foreign Policy

A. Announcements

1. Dedicated Bureau Of Port Security To Be Established For National Maritime Security - Ministry of Home Affairs

Status: Announced | **Source:** [Link](#)

The **Central Government** has initiated the constitution of a dedicated body, the **Bureau of Port Security (BoPS)** as a statutory body under the provisions of the **Merchant Shipping Act, 2025**, to regulate and oversee matters related to the security of ships and port facilities. Modelled on the **Bureau of Civil Aviation Security (BCAS)**, the BoPS will function under the **Ministry of Ports, Shipping and Waterways**, ensuring timely analysis, collection, and exchange of security-related information, with a dedicated focus on cyber security of port information technology systems. The **Central Industrial Security Force (CISF)** has been designated as the **Recognised Security Organisation** for ports, responsible for security assessments, preparation of port security plans, and capacity-building of licensed private security agencies. It institutionalises a unified, risk-based and cyber-resilient port security architecture, reducing security gaps across ports, protecting critical trade infrastructure.

V. Rural And Agricultural Transformation

A. Policy Updates

1. Viksit Bharat-Guarantee For Rozgar And Ajeevika Mission (Gramin) (VB-G RAM G) Act, 2025 - Ministry of Agriculture and Farmers Welfare

Status: Announced | **Impact Level:** High | **Source:** [Link 1](#), [Link 2](#)

The VB-G RAM G Act, 2025 which has received the President's assent, replaces the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), expanding the employment guarantee from **100 to 125 days**, introducing a **60-day no-work window** during peak agricultural seasons, and linking wages to outcome-based infrastructure verticals integrated with **PM Gati Shakti**. It shifts funding to a centrally sponsored framework with a **60:40 Centre-State cost-sharing ratio (90:10 for North Eastern and Himalayan states)**, raising the administrative expenditure ceiling from **6% to 9%**, and strengthening accountability through digital attendance, geo-tagged assets, mandatory social audits, and enforceable unemployment allowances. By expanding **paid work by 25%** and ring-fencing labour during peak farm seasons, the reform is expected to increase rural earnings, reduce agriculture-welfare labour conflicts, and convert wage spending into higher-quality, long-life rural infrastructure, improving the productivity payoff of public expenditure.

Annexure I: Miscellaneous Policy Updates

A. Policy Updates

1. RBI Clarifies Responsibility Under Central KYC Framework - Reserve Bank of India

Status: Announced | **Impact:** Medium | **Source:** [Link](#)

The Reserve Bank of India (RBI) has issued Reserve Bank of India (All India Financial Institutions – Know Your Customer) Directions, 2025 amending the **All India Financial Institutions – Know Your Customer Directions, 2025**, to assign clear accountability for verifying customer identity and address to the regulated entity that uploads or updates Know Your Customer (KYC) records on the Central KYC Records Registry (CKYCR). Financial institutions that download CKYCR records are **not required to re-verify identity or address**, provided the data is current and compliant with the **Prevention of Money Laundering Act, 2002**. The amendment, effective immediately, eliminates ambiguity in KYC accountability, cuts duplication in onboarding, and improves efficiency while maintaining anti-money laundering safeguards.

2. IFSCA Eases Fund Management Norms and Notifies New Global In-House Centres Rules for GIFT City - International Financial Services Centres Authority

Status: Announced | **Impact:** Low | **Source:** [Link](#)

The International Financial Services Centres Authority (IFSCA) has approved targeted regulatory relaxations for **fund management entities in GIFT City**, including certification-based eligibility for key managerial personnel, broader recognition of relevant experience, multiple extensions for private placement memorandums, a **one-time window for lapsed schemes**, and a 24-month transition for IFSCA-based custodians. It has also notified the **Global In-House Centres Regulations, 2025**, enabling flexible operating models, limited servicing of Indian group entities, eased employee transfer caps, and co-delivery arrangements. The changes cut compliance friction, improve fundraising flexibility, and strengthen GIFT City's role as a hub for global fund management and high-value financial and technology services.

B. Announcements

1. MOSPI To Release Revised GDP, CPI And IIP Series With Updated Base Years - Ministry of Statistics and Programme Implementation

Status: Announced | **Source:** [Link 1](#), [Link 2](#)

The Ministry of Statistics and Programme Implementation (MOSPI) has announced the rollout of a **new macroeconomic data series** incorporating updated base years for India's core indicators, aimed at improving the accuracy and contemporary relevance of official statistics. A **new Consumer Price Index (CPI) series with 2024 as the base year** will be released on **12th February 2026**, followed by National

Accounts with 2022–23 as the base on 27th February 2026, and an updated Index of Industrial Production (IIP) series, also with 2022–23 as the base, on 28th May 2026.

2. Draft Rights Of Persons With Disabilities (Amendment) Rules, 2025 Notified To Introduce Non-Negotiable Accessibility Standards – Ministry of Social Justice and Empowerment

Status: Announced | **Source:** [Link](#)

The Central Government has notified the draft Rights of Persons with Disabilities (Amendment) Rules, 2025, introducing **non-negotiable accessibility standards** for buildings and the built environment under the **Rights of Persons with Disabilities Act, 2016**. The draft mandates compulsory compliance with accessibility norms derived from the **National Building Code** and **Indian Roads Congress** codes for all public buildings and publicly used private spaces. It requires mandatory accessibility audits before approval and occupancy, and public disclosure of accessibility features. The amendment converts accessibility from a recommendatory guideline into a binding regulatory requirement, strengthening enforceability, accountability and universal access.

3. RBI Defers Phase II Of Faster Cheque Clearing Reforms - Reserve Bank of India

Status: Announced | **Impact:** Low | **Source:** [Link](#)

The Reserve Bank of India (RBI) has **postponed the Phase II of the faster cheque clearance framework**, which was scheduled to begin on 3rd January 2026, to give banks additional time to **streamline internal processes and operational readiness**. Phase I of the continuous cheque clearing system under the Cheque Truncation System (CTS) will continue, with revised timings allowing cheque presentation from 9 am to 3 pm and confirmation or rejection by banks from 9 am to 7 pm. The postponement reflects a calibrated approach to ensure faster clearing is introduced without operational or settlement risks.



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