# PV sales grow 33% in July at 4.7 lakh

NEW DELHI, Aug 1 (PTI)

PASSENGER vehicle dispatches in the domestic market are estimated to have risen 33 per cent to about 4.7 lakh units in July this year, riding on record volumes led by market leader Maruti Suzuki, along with Hyundai.

Homegrown majors Tata Motors and Mahindra & Mahindra also clocked high double-digit growth as the passenger vehicle industry continued to ride on the wave of impetus from GST 2.0, reduced repo rates and income tax relief on income of up to Rs 12 lakh.

"Industry (passenger vehicle sales) should be around 4.65 lakh to 4.7 lakh in July this year.

In July last year, the industry was around 3.5 lakh, so it is almost a growth of 33 per cent, Maruti Suzuki India Ltd (MSIL) Senior Executive Officer, Marketing & Sales, Partho Banerjee, told reporters in a conference call.

About the growth drivers for the industry, he said GST 2.0, repo rate cuts, income tax relief to entry-level customers have continued to fuel sales since last year.

"Fundamentally, these three tailwinds are very much there," Banerjee noted.

For Maruti Suzuki, the market leader posted its best-ever passenger vehicle sales in the domestic market at 1,96,203 units last month as compared to 1,37,776 units in July 2025, a growth of 43.4 per cent.

"The company has witnessed all-round growth across segments from entry-level small cars to SUVs in July," Banerjee said, adding that alternate fuel CNG models continue to have robust demand.

Hyundai Motor India Ltd (HMIL) also reported its best-ever domestic monthly sales at 54,210 units in July, up 23.3 per cent from the same month last year.

"Our highest-ever monthly volume since inception, underscores the immense trust consumers place in brand Hyundai," HMIL MD & CEO Tarun Garg said.

Similarly, Tata Motors Passenger Vehicles Ltd (TMPVL) also reported a 58 per cent jump in domestic passenger vehicle (PV) sales at 62,611 units last month as compared to 39,521 units in July 2025.

Homegrown rival Mahindra & Mahindra posted a 20 per cent growth in utility vehicle sales in the domestic market at 60,048 units last month as against 49,871 units in July 2025.

Honda Cars India Ltd (HCIL) said it recorded domestic sales growth of over 48 per cent, with 6,014 units sold during the month. Another carmaker Toyota Kirloskar Motor reported a 5 per cent rise in domestic sales at 30,516 units in July 2026 as compared to 29,159 units in the same month last year.

Kia India also reported a 27.4 per cent rise in wholesale dispatches at 28,200 units in July 2026 as compared to 22,135 units in the same month last year. It was the company's best-ever July wholesale performance since its inception.

JSW MG Motor India also reported a 22 per cent rise in dispatches to dealers at 8,158 units in July, posting its highest-ever monthly wholesale numbers.

Likewise, Nissan Motor India Pvt Ltd (NMIPL) said its domestic wholesales were at 4,518 units last month as compared to 1,420 units in July 2025.

## India's gross GST collections surge 15.4 pc to Rs 2.11 lakh crore in July

NEW DELHI, Aug 1 (IANS)

CONTINUING a robust trend, India's gross goods and services tax (GST) collections surged 15.4 per cent (year-on-year) to Rs 2.11 lakh crore in July fastest in 14 months, the Government data showed on Saturday.

This is the second time this fiscal (FY27) that monthly collections have crossed the Rs 2 lakh crore mark, driven by strong domestic consumption and business activity.

Meanwhile, gross domestic GST revenue went up 10.1 per cent to Rs 1.45 lakh crore in July from Rs 1.31 lakh crore in July 2025.

Notably, GST revenue from imports rose 28.8 per cent to Rs 66,511 crore, taking the total gross GST collections for the month to Rs 2.11 lakh crore.

Also, total GST refunds


increased 13.1 per cent (on-year) to Rs 29,968 crore last month.

After adjusting for refunds, net GST revenue stood at Rs 1.81 lakh crore a 15.8 per cent increase over July 2025.

According to the monthly GST data, net domestic revenue rose 10.5 per cent to Rs 1.27 lakh crore, while net customs GST revenue surged 30.3 per cent to Rs 54,223 crore.

Gross GST collections for the four months this fiscal (FY27) surged 10.1 per cent to Rs 8.43 lakh crore, compared with Rs 7.66 lakh crore in the corresponding period of the previous year.

In June, the GST collections rose 13.9 per cent year-on-year to Rs 1.94 lakh crore, driven by strong growth in revenues from imports.

According to a latest SBI Research report, after accounting for GST collections together with States' share in basic excise duty (BED), States are expected to be net gainers by approximately Rs 1.43 lakh crore in FY27 compared to FY26.

Going forward, the report expects a rebound in the GST collections and yearly growth in the range of 8-9 per cent and the moderation in collection is due to rate rationalisation, which is on expected lines.

## RBI says USD 40.82 billion mobilised under forex swap facility till July 31

■ Total inflows under the facility stood at $40.816 billion as of July 31. FCNR (B) deposits contributed $36.725 billion to the total, while Overseas OFCBs accounted for $2.575 billion and ECBs brought in a further $1.516 billion

NEW DELHI, Aug 1 (IANS)

THE Reserve Bank of India (RBI) on Saturday said its concessional foreign exchange swap facility has attracted $40.816 billion in overseas currency inflows since June when it was launched.

Foreign Currency Non-Resident (Bank) deposits account for the bulk of the mobilisation, according to data received from authorised dealer banks.

Total inflows under the facility stood at $40.816 billion as of July 31. FCNR (B) deposits contributed $36.725 billion to the total, while Overseas Foreign Currency Borrowings (OFCBs) accounted for $2.575 billion. External Commercial Borrowings (ECBs) brought in a further $1.516 billion.

The swap facility has seen avid interest and attracted steady forex inflows since June 8, 2026, the RBI said in a statement.

"RBI had announced a facility for offering concessional


swaps for fresh FCNR (B) deposits, OFCB and ECB inflows, on June 5, 2026 and the same was operationalised on June 8, 2026, which is available up to September 30, 2026, for the FCNR (B) deposits and up to December 31, 2026, for the OFCBs and ECBs," said Central Bank.

According to a latest report, India may receive FCNR (B) deposits in the range of $65-70 billion by the end of the RBI scheme on September 30, and, overall, $80-$85 billion.

An SBI Research report said that "We now estimate that FCNR (B) since then has already crossed 2013 level of $26 billion in just 45 days".

The earlier RBI data indicated that FCNR (B) deposits worth $17.4 billion have been mobilised till July 17, 2026 and trend suggests that PSBs are major drivers of this mobilisation.

"We also believe that significant majority of existing FCNR deposits which are going to mature in August/September 2026 will be renewed under the new scheme (gravitated by higher interest rates) and will boost the FCNR (B) inflows," the report mentioned.

## Coal India production rises 8 pc to 50.36 MT in July

NEW DELHI, Aug 1 (PTI)

STATE-owned CIL on Saturday said its production grew 8.4 per cent to 50.36 million tonnes (MT) in July.

Coal India Ltd (CIL) accounts for over 80 per cent of domestic coal output.

Despite challenges posed by the rains, the company recorded healthy growth in coal production. Simultaneously, it has sustained strong momentum in coal supplies through a demand-responsive inventory optimisation strategy, enabling it to maintain a comfortable balance between production and supplies.

"Coal India Ltd recorded a robust operational performance in July 26-27, registering an 8.44 per cent growth in coal production," it said in a statement.

Coal supplies also increased 18.38 per cent to 64.19 MT during July, over the year-ago period.

"Coal supplied in July FY27 marks the highest-ever coal offtake for the month in any financial year. The previous highest July supply stood at 60.5 MT, achieved in FY 24-25," the statement said.

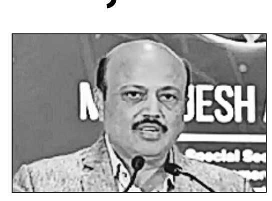
The strong operational momentum follows another record performance in June FY27, when CIL supplied 65.95 MT of coal, its highest-ever supply for June.

Consequently, the company's cumulative coal supplies during the first four months of FY27 (April-July) rose 6.9 per cent at 262.04 MT, the highest-ever volume supplied for the corresponding period.

## Commerce Secy bats for integrated approach to trade, sustainable devpt

NEW DELHI, Aug 1 (IANS)

TRADE and sustainable development is a cross-sectoral policy issue requiring an integrated approach encompassing trade, industry, sustainability and competitiveness, according to Commerce Secretary Rajesh Agrawal. Noting that sustainability regulations and unilateral environmental measures have become enduring features of the global trading system, he underlined the need to create an enabling ecosystem to support industry in adopting sustainable practices. Agrawal observed that early adaptation would strengthen India's global competitiveness and better position the country to respond to the evolving international trade landscape.



Rajesh Agrawal

The Department of Commerce, Ministry of Commerce & Industry, organised a day-long workshop here, which brought together Senior Government officials, trade negotiators, and representatives from industry, academia, think tanks and the legal community to deliberate on the evolving interface between international trade and sustainable development.

The discussions highlighted the importance of leveraging these domestic initiatives to strengthen India's preparedness for emerging sustainability-related trade disciplines and to inform its future trade engagements. The workshop featured four thematic sessions on India's domestic carbon framework, global trends in TSD provisions in Free Trade Agreements (FTAs), the evolving global carbon regulatory framework, and strategic options for shaping India's future approach to Trade and Sustainable Development, according to an official statement.

## Over 72 lakh workers join formal workforce under PM-VBRY in 1st year

NEW DELHI, Aug 1 (IANS)

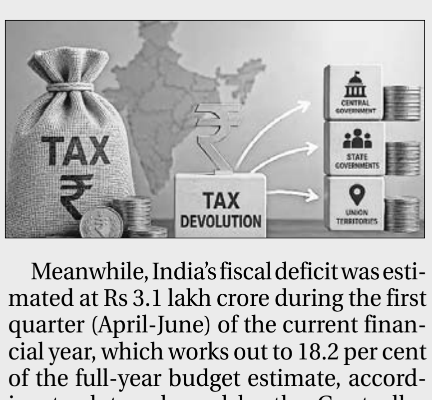
OVER 72 lakh first-time employees have entered the formal workforce since August 2025, within one year of the implementation of Pradhan Mantri Viksit Bharat Rojgar Yojana, an official statement said on Saturday.

The scheme strengthens social security coverage and encourages employers to create new jobs. Nearly 30 per cent of beneficiaries are women, and more than 15 lakh beneficiaries have already received employment-linked incentives under the scheme.

## Centre releases tax devolution worth Rs 1,09,019 cr to boost capex

NEW DELHI, Aug 1 (IANS)

THE Government on Saturday said it has released additional instalment of tax devolution worth Rs 1,09,019 crore to State Governments, which is in addition to the normal monthly devolution to be released on August 10. The release on August 1 is in line with the commitment of Government of India to strengthen the finances of States to accelerate their capital and developmental expenditure, according to an official Statement.




Uttar Pradesh, the Nation's most populous State, got the highest Rs 19,208 crore, followed by Bihar (Rs 10,845 crore), Madhya Pradesh (Rs 8,010 crore), West Bengal (Rs 7,866 crore), Maharashtra (Rs 7,022 crore), and Rajasthan (Rs 6,460 crore).

Andhra Pradesh (Rs 4,597 crore), Odisha (Rs 4,819 crore), Tamil Nadu (Rs 4,466 crore), Karnataka (Rs 4,504 crore), and Jharkhand (Rs 3,660 crore) also received significant additional tax devolution.

In October last year, the Union Government released an additional tax devolution of Rs 1,01,603 crore to State Governments. This was an additional amount to the normal monthly devolution, which was released on October 10.

According to the ministry, the decision was taken in view festive season to enable States to accelerate capital spending and finance their development and welfare-related expenditure.

Meanwhile, India's fiscal deficit was estimated at Rs 3.1 lakh crore during the first quarter (April-June) of the current financial year, which works out to 18.2 per cent of the full-year budget estimate, according to data released by the Controller General of Accounts (CGA).

The fiscal gap was higher than the Rs 2.8 lakh crore recorded during the April-June period of the previous financial year, showing increased Government spending even as revenue collections remained robust.

For FY27, the Centre has budgeted a fiscal deficit of Rs 16.96 lakh crore, equivalent to 4.3 per cent of the country's gross domestic product (GDP), along a declining gliding path as part of the fiscal consolidation process.

Net tax receipts during the April-June quarter recorded a robust increase to Rs 6.4 lakh crore from Rs 5.4 lakh crore in the corresponding period last year, indicating sustained growth in direct and indirect tax inflows despite global economic uncertainties.