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IMPORTANT INSIGHTS

National Handloom Day 2026 Highlights India's Handloom Heritage, Weaver Welfare and Sustainable Textile Ecosystem

Recent Developments:

- **India observed the 12th National Handloom Day** on **7 August 2026** to honour the country's rich weaving traditions and recognise the economic, social and cultural contribution of **handloom weavers and allied workers**.
- **National Handloom Day** was instituted in **2015** to commemorate the **Swadeshi Movement (7 August 1905)**, which promoted **indigenous production, self-reliance and economic nationalism**.
- The Union Government continued the **National Handloom Development Programme (NHDP)** and **Raw Material Supply Scheme (RMSS)** during **2026–27** with enhanced budgetary support and renewed emphasis on market access, technology adoption and social security.

Handloom Sector in India:

Meaning:

- **Handloom** refers to fabric woven manually on looms without the use of electrically powered weaving machines.
- The sector represents an important component of **India's traditional textile economy**, combining **heritage, employment generation, rural livelihoods and cultural diversity**.

Historical Evolution:

- India's handloom tradition traces its origins to the **Indus Valley Civilisation**, making it one of the world's oldest textile traditions.
- Ancient texts including the **Rigveda**, **Ramayana**, **Mahabharata** and **Kautilya's Arthashastra** mention India's advanced **cotton, silk, spinning and weaving traditions**.
- The **Swadeshi Movement (1905)** transformed handloom into a symbol of **economic self-reliance and resistance against colonial imports**.

Characteristics, Traditional Craftsmanship:

- The sector is based on **manual weaving skills**, **household enterprises** and **region-specific traditional knowledge** passed across generations.
- Every weaving region has developed distinct **motifs, designs, weaving techniques and dyeing traditions**, reflecting India's cultural diversity.

Economic Importance:

- The sector is among the **largest rural non-farm employment generators** after agriculture.
- Contemporary designs, **digital commerce**, branding initiatives and domestic as well as international exhibitions have expanded market access for Indian handloom products.

Handloom Census:

- India has conducted **four All India Handloom Censuses** during **1987–88, 1995–96, 2009–10 and 2019–20**.

Status of India's Handloom Sector:

Employment, Workforce:

- The **Fourth All India Handloom Census (2019–20)** recorded approximately **31.45 lakh handloom households** and **35.22 lakh weavers and allied workers**.
- Around **8.48 lakh workers** are engaged in **pre-loom and post-loom activities**, including **winding, warping, dyeing and calendaring**.

Women Participation:

- Women constitute **more than 72%** of the total workforce.
- Approximately **25.46 lakh women** are engaged in weaving and allied activities, making handloom one of India's most **women-centric traditional industries**.

Social Inclusion:

- The workforce includes nearly **4.84 lakh Scheduled Caste**, **6.28 lakh Scheduled Tribe** and **12.67 lakh Other Backward Class workers**.
- The sector plays an important role in **inclusive growth, livelihood security and social empowerment**.

Rural Economy:

- Out of **28.20 lakh handlooms**, around **25.30 lakh** are located in rural areas, indicating that nearly **nine out of ten handlooms operate in villages**.

Digital Identification:

- Eligible workers receive **Pehchan/e-Pehchan Cards** for accessing government benefits.
- The **e-Pehchan Portal**, launched in **January 2025**, enables online registration, correction of details and digital card downloads.
- By **July 2026**, nearly **84,000 additional workers** had been approved under the portal.

Challenges Facing the Handloom Sector:

Production Challenges:

- Competition from **powerlooms and machine-made textiles** reduces market competitiveness.
- Rising input costs and limited access to quality raw materials affect profitability.

Marketing Challenges:

- Limited branding, fragmented supply chains and dependence on intermediaries reduce weavers' income.
- Counterfeit handloom products weaken consumer confidence.

Socio-Economic Challenges:

- Low and irregular income discourages younger generations from continuing traditional weaving.
- Limited access to institutional finance, modern technology and organised markets constrains sectoral growth.

Technological Challenges:

- Slow adoption of modern weaving tools and digital marketing platforms limits productivity and market expansion.

Government Initiatives for the Handloom Sector:

National Handloom Development Programme (NHDP):

About:

- Implemented during **2021–22 to 2025–26**, the programme follows an integrated approach covering **infrastructure, technology, production, credit, marketing and welfare**.
- It is implemented through **government agencies, cooperatives, producer companies, federations and banks**.

Handloom Producer Companies:

- Member-owned enterprises improve **collective bargaining, value addition and market access**.
- Around **200 Handloom Producer Companies** were established during **2020–21 to 2026–27**.

Small Cluster Development Programme:

Financial Assistance:

- Assistance of up to **₹2 crore per cluster** is provided for **improved looms, worksheds, lighting, design development, product diversification and marketing**.

Progress:

- **357 clusters** were sanctioned between **2021–22 and June 2026–27**.
- Around **₹94 crore** was released during **2025–26** for infrastructure and productivity enhancement.

Impact:

- Weavers can receive **up to 100% subsidy** for workshed construction.
- The intervention increased **daily production by 53%**, **working hours by 60%**, **monthly working days by 28%** and **daily earnings from ₹328 to ₹465**.
- Adoption of **Electronic Jacquards** increased production by **55%**, daily wages from **₹360 to ₹560** and monthly income from **₹9,600 to ₹15,000**, while **96% of beneficiaries** reported productivity improvements.

Handloom Marketing Assistance (HMA):

Marketing Support:

- Supports **domestic marketing, exports, Urban Haats, exhibitions, expos and craft fairs**.
- More than **960 marketing events** were organised between **2021–22 and June 2026–27**.

Awards:

- **Sant Kabir Handloom Award** carries **₹3.5 lakh**, a mounted gold coin, **Tamrapatra**, shawl and certificate.
- **National Handloom Award** carries **₹2 lakh**, **Tamrapatra**, shawl and certificate.
- During the **2024 award cycle**, presented on **National Handloom Day 2025**, **24 awardees**, including **six women and one Divyang weaver**, were honoured.

Concessional Credit, Insurance and Welfare:

Weaver MUDRA Scheme:

- Provides loans at **6% interest** for three years.
- Includes **interest subvention up to 7%**, margin money assistance and credit guarantee support.
- More than **40,000 loans** worth over **₹280 crore** were sanctioned between **2021–22 and June 2026–27**.

Insurance Coverage:

- **PMJJBY** provides **₹2 lakh life insurance** for eligible workers aged **18–50 years**.
- **PMSBY** provides **₹2 lakh** for accidental death or total disability and **₹1 lakh** for partial disability for workers aged **18–70 years**.

Educational Assistance:

- Scholarships of up to **₹2 lakh annually** are available for **two children** of each eligible handloom worker pursuing recognised textile courses.
- By **June 2026**, **531 applications** had been approved.

Mega Cluster Development:

- Each mega cluster covers **at least 10,000 handlooms**.
- Central assistance of **up to ₹30 crore** is available over five years.
- **Eight clusters** are operational and **four** are under implementation.
- Around **₹370.72 crore** has been released, benefiting **1.62 lakh weavers**.

Special Infrastructure Projects:

- Assistance of up to **₹12 crore** is available for **quality improvement, productivity enhancement, value addition and marketing**.
- **Six Craft Handloom Villages** are operational, while **three** are under implementation.

Raw Material Supply Scheme (RMSS):

Objective:

- Ensures affordable and timely availability of yarn to handloom weavers.

Benefits:

- Reimburses freight charges on all categories of yarn.
- Provides **15% price subsidy** on notified yarns within prescribed limits.

Union Budget 2026–27 Initiatives:

GST Rationalisation:

- GST on **36 handicraft items**, **cotton handloom rugs**, **handwoven carpets** and **sewing machines** was reduced from **12% to 5%** following recommendations of the **56th GST Council**.

National Fibre Scheme:

- Strengthens India's raw material ecosystem for **natural, man-made and new-generation fibres**.

Textile Expansion and Employment Scheme:

- Supports technology upgradation, modern machinery and common testing facilities in traditional textile clusters.

National Handloom and Handicraft Programme:

- Integrates existing schemes for coordinated development of the handloom and handicraft sectors.

Mahatma Gandhi Gram Swaraj Initiative:

- Promotes **Khadi, handloom, handicrafts, village industries and One District One Product (ODOP)** through branding, skilling, quality improvement and export promotion.

Market Access and Quality Assurance:

Handloom Mark:

- Introduced in **2006** to certify that products are genuinely handwoven.
- By **30 June 2026**, **29,402 registrations** had been issued and **815 retail outlets** were selling certified products.

India Handloom Brand:

- Launched on **7 August 2015** for premium natural-fibre handloom products.
- Certification is based on **authentic designs, colourfastness, skin-friendly dyes, social compliance, zero defects and environmental sustainability**.

- By **June 2026**, **2,305 registrations** had been issued across **184 product categories**.

Geographical Indication (GI):

- **GI registration** under the **Geographical Indications of Goods (Registration and Protection) Act, 1999** protects region-specific handloom products against imitation.
- As of **August 2026**, **106 handloom products**, **6 product logos** and **227 handicrafts** had received GI protection.

Handlooms (Reservation of Articles for Production) Act, 1985:

- Reserves **11 textile articles** exclusively for handloom production, safeguarding traditional weavers from powerloom competition.

UPSC Value Addition:

Constitutional Provisions:

- **Article 43:** Promotes **cottage industries** in rural areas.
- **Article 46:** Directs the State to promote the educational and economic interests of weaker sections.
- **Article 51A(f):** Makes preservation of India's rich cultural heritage a Fundamental Duty.

Related Institutions:

- **Development Commissioner (Handlooms), Ministry of Textiles**
- **National Handloom Development Corporation (NHDC)**
- **Handloom Export Promotion Council (HEPC)**
- **Textiles Committee**

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RBI Revives On-Tap Urban Cooperative Bank Licensing to Strengthen Cooperative Banking Governance and Financial Stability

Recent Developments:

- **The Reserve Bank of India (RBI)** has proposed resuming **'on-tap' licensing** for **Urban Cooperative Banks (UCBs)** after a gap of more than **two decades**, and released **draft guidelines** for stakeholder consultation during the **August 2026 Monetary Policy Committee (MPC)** meeting.
- Fresh UCB licensing had remained suspended since **2004** after the **1993–2001 liberalised licensing regime** resulted in rapid expansion, governance deficiencies and financial stress in several cooperative banks.
- The RBI has simultaneously proposed reforms in the **Marginal Cost of Funds Based Lending Rate (MCLR)** and **External Benchmark Lending Rate (EBLR)** frameworks to improve transparency, standardise lending practices and strengthen monetary policy transmission.

Urban Cooperative Banks (UCBs):

Meaning:

- **Urban Cooperative Banks (UCBs)** are cooperative banking institutions operating primarily in **urban and semi-urban areas**, providing banking and credit services to **small borrowers, Micro, Small and Medium Enterprises (MSMEs), self-employed persons and retail customers**.
- UCBs function on **cooperative principles**, where members are both **owners and customers** of the institution.

Legal Status, Regulation:

- UCBs are regulated by the **Reserve Bank of India (RBI)** under the **Banking Regulation Act, 1949** (as applicable to cooperative societies).
- **Managerial, administrative and incorporation-related matters** are governed by the respective **Registrar of Cooperative Societies (RCS)** or the **Central Registrar of Cooperative Societies (CRCS)** under the cooperative laws.
- The **Banking Regulation (Amendment) Act, 2020** significantly strengthened the **RBI's regulatory, supervisory and resolution powers** over cooperative banks while preserving their cooperative character.
- UCBs are regulated under a **dual regulatory framework**, where banking functions are supervised by the RBI and cooperative management is supervised by the respective cooperative registrars.

Capital Raising:

- UCBs are permitted to issue **equity shares** and **preference shares** for capital augmentation, subject to prior approval and regulatory guidelines issued by the RBI.

Current Status:

- India has **1,457 Urban Cooperative Banks**, according to the **Reserve Bank of India (RBI)** and the **National Bank for Agriculture and Rural Development (NABARD)**.

Need for Resuming UCB Licensing:

Background:

- Between **1993 and 2001**, the RBI followed a **liberalised licensing policy**, resulting in rapid growth in the number of UCBs.
- Weak governance standards, inadequate capital, poor risk management and rising non-performing assets led to financial instability in several cooperative banks.
- Consequently, the RBI suspended fresh licensing in **2004** and focused on consolidation, stronger regulation and supervisory reforms.
- The proposed framework reflects greater regulatory confidence following governance reforms and improved supervisory mechanisms.

Key Highlights of RBI Draft Guidelines:

Operational Eligibility:

- Only **Credit Cooperative Societies** with a minimum operational history of **10 years** are eligible to apply for conversion into an Urban Cooperative Bank.

Capital Requirements:

- Applicants must maintain a **minimum deposit base of ₹10,000 crore**.
- Applicants must possess a **minimum net worth of ₹300 crore**, based on audited financial statements as on **31 March** of the preceding financial year.

Financial Soundness:

- Applicants must maintain a **Capital to Risk-Weighted Assets Ratio (CRAR)** of at least **12%** at the time of licensing.
- The **Net Non-Performing Assets (Net NPA)** ratio must not exceed **3%**.

Geographical Presence:

- The RBI proposes to prioritise societies registered under the **Multi-State Cooperative Societies Act, 2002**.
- Preference will be given to institutions operating across **multiple States** to improve business diversification, governance standards and financial resilience.

Licensing Approach:

- The proposed **'on-tap' licensing system** will permit eligible entities to apply throughout the year instead of waiting for specific licensing windows.
- Draft guidelines have been released for **public consultation** before finalisation.

Interest Rate Framework Reforms:

Rationalisation of Lending Rates:

- The RBI has proposed a comprehensive review of the **Marginal Cost of Funds Based Lending Rate (MCLR)** and **External Benchmark Lending Rate (EBLR)** frameworks.

Objectives:

- Standardise **interest computation methodologies** across regulated entities.
- Harmonise **benchmark reset frequencies** for floating-rate loans.
- Improve **transparency**, **consumer protection** and **comparability** of lending rates.
- Strengthen **monetary policy transmission**, ensuring policy rate changes are reflected more efficiently in lending rates.

Expected Benefits:

- Greater uniformity in loan pricing across banks.
- Faster transmission of changes in the **Repo Rate** to borrowers.
- Improved transparency and reduction in hidden pricing variations.
- Enhanced protection for retail borrowers through predictable benchmark revisions.

Tier-Based Regulatory Framework for UCBs:

Background:

- Since **2022**, the RBI has adopted a **four-tier regulatory framework** for UCBs based on deposit size to enable **proportionate regulation**, strengthen financial resilience and improve supervisory effectiveness.

Tier-I:

- Includes **Unit UCBs**, **Salary Earners' UCBs** irrespective of deposit size and all other UCBs with deposits up to **₹100 crore**.

Tier-II:

- Includes UCBs having deposits above **₹100 crore** and up to **₹1,000 crore**.

Tier-III:

- Includes UCBs having deposits above **₹1,000 crore** and up to **₹10,000 crore**.

Tier-IV:

- Includes UCBs with deposits exceeding **₹10,000 crore**.

Significance of the Reforms:

Financial Inclusion:

- Expansion of well-governed UCBs can improve access to formal banking services for **small businesses, MSMEs, traders and middle-income households**.

Strengthened Cooperative Banking:

- Higher eligibility standards are expected to improve governance, financial discipline and depositor confidence.

Improved Risk Management:

- Strict capital adequacy and asset quality norms reduce the probability of future cooperative bank failures.

Better Monetary Policy Transmission:

- Rationalised lending benchmarks improve the effectiveness of the RBI's monetary policy decisions across the banking system.

Enhanced Consumer Protection:

- Uniform interest rate practices reduce information asymmetry and improve borrower awareness.

Challenges Associated with UCBs:

Governance Issues:

- Political interference, weak board oversight and limited professional management continue to affect some cooperative banks.

Dual Regulation:

- Shared regulatory responsibilities between the **RBI** and **Registrar of Cooperative Societies (RCS)** may create coordination challenges.

Technology Adoption:

- Smaller UCBs often face constraints in adopting advanced digital banking infrastructure and cybersecurity systems.

Capital Constraints:

- Cooperative ownership structures restrict capital mobilisation compared with commercial banks.

UPSC Value Addition:

Important Committees:

- **Madhava Das Committee (1978):** Recommended strengthening the cooperative banking structure.
- **High Powered Committee on Urban Cooperative Banks (2001):** Recommended consolidation, improved governance and stronger prudential regulation.
- **Expert Committee on UCBs (2021):** Recommended the **four-tier regulatory framework**, differentiated regulation and enhanced capital standards.

Related Legislations:

- **Banking Regulation Act, 1949**
- **Banking Regulation (Amendment) Act, 2020**
- **Multi-State Cooperative Societies Act, 2002**

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RBI Retains Tata Sons in NBFC Upper Layer While Listing Requirement Remains Subject to De-registration Decision

Recent Developments:

- **The Reserve Bank of India (RBI)** has classified **Tata Sons Ltd.** as an **Upper Layer Non-Banking Financial Company (NBFC-UL)** for **2026–27**, while clarifying that the company's pending application for **de-registration as an NBFC** remains under examination.
- The decision has revived the debate on whether **Tata Sons** will be required to undertake **mandatory stock exchange listing** under the **Scale Based Regulation (SBR)** framework if its de-registration request is not approved.
- The **RBI** has expanded the list of **NBFC-Upper Layer (NBFC-UL)** entities for **2026–27**, strengthening risk-based supervision of systemically important non-banking financial institutions.

Non-Banking Financial Company – Upper Layer (NBFC-UL):

Meaning:

- **NBFC-Upper Layer (NBFC-UL)** is a regulatory category created by the **Reserve Bank of India (RBI)** for **large, systemically important Non-Banking Financial Companies (NBFCs)** whose size, interconnectedness and potential impact require enhanced regulatory oversight.
- These entities are subjected to prudential regulations that are broadly comparable to those applicable to **commercial banks**, as their financial distress could pose risks to overall financial stability.

Classification Criteria:

- Under the revised framework applicable for **2026–27**, any standalone **NBFC** having an **asset size of ₹1 lakh crore or more** qualifies for **NBFC-Upper Layer (NBFC-UL)** classification.
- **Public Sector Financial Institutions** crossing the prescribed asset threshold are also included within the **Upper Layer**.

Lock-in Period:

- Once classified as an **NBFC-Upper Layer (NBFC-UL)**, an entity remains under enhanced regulatory requirements for a minimum period of **five years**, even if its asset size subsequently falls below the prescribed threshold.

Regulatory Implications of NBFC-UL Classification:

Stricter Prudential Norms:

- **NBFC-Upper Layer (NBFC-UL)** entities are required to maintain a **higher Capital Adequacy Ratio (CAR)**.
- These entities must comply with mandatory **Common Equity Tier-1 (CET-1)** capital requirements.
- Higher provisioning norms are applicable to strengthen financial resilience.

Corporate Governance Standards:

- Mandatory **Board-level Committees** and stronger **Board oversight** are required.
- Risk-based compensation policies are mandatory for senior management.

- Enhanced governance standards align with those applicable to major commercial banks.

Disclosure Requirements:

- **NBFC-Upper Layer (NBFC-UL)** entities are required to make more extensive regulatory disclosures.
- Greater transparency is ensured through enhanced public reporting and supervisory reporting.

Mandatory Listing:

- Private **NBFC-Upper Layer (NBFC-UL)** entities are generally required to list their equity shares on recognised stock exchanges within **three years** of classification.

Risk Management Framework:

- Risk management systems, internal audit mechanisms and disclosure practices are expected to follow standards comparable to those applicable to large scheduled commercial banks.

RBI's Decision Regarding Tata Sons:

Classification for 2026–27:

- **Tata Sons Ltd.** has been included in the **NBFC-Upper Layer (NBFC-UL)** list for **2026–27**.
- The inclusion has been made **without prejudice** to the final outcome of its pending application seeking **de-registration as a Non-Banking Financial Company (NBFC)**.

Possible Regulatory Outcomes:

- If the **Reserve Bank of India** approves the de-registration application, **Tata Sons** may not be required to undertake mandatory stock exchange listing.
- If the application is rejected, **Tata Sons** will continue as an **NBFC-Upper Layer (NBFC-UL)**, comply with enhanced prudential regulations and undertake listing within the prescribed regulatory timeline.

Other NBFC-UL Entities:

- Other important **NBFC-Upper Layer (NBFC-UL)** entities include **Tata Capital**, **Bajaj Finance**, **Aditya Birla Capital**, **Shriram Finance**, **Mahindra & Mahindra Financial Services**, **L&T Finance**, **LIC Housing Finance**, **HUDCO**, **REC Limited**, **Power Finance Corporation (PFC)** and **Indian Railway Finance Corporation (IRFC)**.

Scale Based Regulation (SBR) Framework:

About:

- The **Reserve Bank of India** introduced the **Scale Based Regulation (SBR)** framework to regulate **Non-Banking Financial Companies (NBFCs)** according to their **size, complexity and systemic importance**.
- The framework adopts a **risk-based supervisory approach**, ensuring proportionate regulation instead of a uniform regulatory structure for all NBFCs.

Regulatory Layers:

- **Base Layer (NBFC-BL):** Covers smaller NBFCs subject to basic prudential regulation.
- **Middle Layer (NBFC-ML):** Covers larger deposit-taking NBFCs and other systemically significant NBFCs requiring enhanced regulation.
- **Upper Layer (NBFC-UL):** Covers systemically important NBFCs requiring regulatory standards broadly comparable to commercial banks.
- **Top Layer (NBFC-TL):** Reserved for NBFCs identified by the RBI as posing exceptional systemic risks requiring intensive supervision.

Revised Identification Framework:

- From **2026–27**, the RBI has simplified identification by adopting an **asset-size-based criterion**, under which NBFCs having assets of **₹1 lakh crore or more** qualify for **NBFC-Upper Layer (NBFC-UL)** status.

Debate Over Tata Sons Listing:

Reasons for NBFC-UL Classification:

- Although **Tata Sons** repaid its public borrowings during **2024**, the **Reserve Bank of India** continues to treat it as an **indirect recipient of public funds**.
- Several listed **Tata Group** companies, including **Tata Steel**, **Tata Power** and **Tata Chemicals**, continue to hold equity investments in **Tata Sons**.
- The company possesses assets exceeding the revised **₹1 lakh crore** threshold.
- **Tata Sons** functions as the principal holding company of one of India's largest business conglomerates.

Arguments Against Listing:

- Some trustees, including **Noel Tata**, believe that **Tata Trusts** should retain greater control over the holding company.
- Public listing could dilute the traditional governance structure.
- Existing promoter control should remain substantially unchanged.

Arguments Supporting Listing:

- Several trustees and the **Shapoorji Pallonji Group**, which holds nearly **18%** equity, support listing.
- Public listing could unlock value for minority shareholders.
- Listing would improve transparency, corporate governance and regulatory oversight.
- Easier access to capital markets could support future expansion while strengthening market discipline.

Significance of NBFC Classification:

Financial Stability:

- Enhanced supervision strengthens oversight of systemically important **shadow banking institutions**.
- Stronger regulation reduces systemic risks arising from interconnected financial institutions.
- Prudential standards become more closely aligned with those applicable to scheduled commercial banks.

Corporate Governance:

- Mandatory disclosures improve transparency and market discipline.
- Greater accountability towards public shareholders strengthens governance.
- Higher disclosure standards improve investor confidence.

Financial Sector Development:

- The framework reflects the RBI's transition towards **risk-based regulation**.
- Regulation is aligned with the growing importance of NBFCs in India's credit intermediation process.
- Proportionate regulation improves financial sector resilience without imposing unnecessary compliance burdens on smaller NBFCs.

UPSC Value Addition:

Related Legislations:

- **Reserve Bank of India Act, 1934**
- **Banking Regulation Act, 1949**
- **Companies Act, 2013**

Important Regulatory Concepts:

- **Systemically Important Financial Institution (SIFI)**
- **Shadow Banking**
- **Capital Adequacy Ratio (CAR)**
- **Common Equity Tier-1 (CET-1)**
- **Scale Based Regulation (SBR)**

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Proposed UPI Merchant Fee Framework Rekindles Debate on Digital Payment Sustainability, Trade Policy and Financial Sovereignty

Recent Developments:

- **The Finance Ministry** has introduced the **Taxation and Other Laws (Amendment) Bill, 2026** in Parliament, proposing amendments to **Section 10A of the Payment and Settlement Systems Act, 2007** to enable the Government to permit charges on specified digital payment modes, including **UPI** and **RuPay Debit Cards**.
- The proposed amendment creates a legal framework for the reintroduction of **Merchant Discount Rate (MDR)** on eligible **UPI** transactions, while **Finance Minister Nirmala Sitharaman** has clarified that any such charge would apply only to **merchants**, not to consumers, and only after the legislative process is completed.
- The proposal has also attracted attention because it coincides with ongoing **India–United States trade negotiations**, reviving discussion on digital payment sovereignty, market access and global trade commitments.

Merchant Discount Rate (MDR) on UPI Transactions:

Meaning:

- **Merchant Discount Rate (MDR)** is a fee paid by **merchants** to banks and payment service providers for processing digital payment transactions.
- The charge compensates payment ecosystem participants for **payment processing**, **settlement infrastructure**, **fraud management**, **cybersecurity**, **technology maintenance** and other operational costs.

Proposed Framework:

- The proposed amendment empowers the Government to permit **Merchant Discount Rate (MDR)** on eligible **UPI** transactions through future notifications instead of imposing an automatic charge immediately.
- A proposed model under discussion provides for an **MDR of 0.3%–0.5%** on **UPI** transactions exceeding **₹2,000**, applicable only to larger merchants crossing the prescribed turnover threshold.
- **Small merchants**, **low-value transactions** and **person-to-person (P2P)** transfers are proposed to remain outside the scope of the levy.

Difference Between MDR and UPI Tax:

- **Merchant Discount Rate (MDR)** is a commercial transaction-processing fee payable by merchants and is **not a tax** imposed on digital payment users.
- Consumers are not expected to pay any direct charge under the proposed framework unless notified separately in the future.

Existing Zero-MDR Framework:

Legal Background:

- **Section 10A of the Payment and Settlement Systems Act, 2007** presently prohibits banks and payment system providers from imposing charges on prescribed electronic payment modes.
- **UPI** and **RuPay Debit Cards** were notified as prescribed electronic payment modes from **January 2020**, resulting in a **zero-MDR** regime.

Government Support Mechanism:

- Instead of allowing **Merchant Discount Rate (MDR)**, the Government has compensated banks and ecosystem participants through incentive schemes promoting **RuPay Debit Cards** and **BHIM-UPI** transactions.

Need for Reconsideration:

- Rapid growth in **UPI** transaction volumes has significantly increased expenditure on digital payment infrastructure, settlement systems and fraud prevention.
- Government incentive payments have not expanded proportionately with rising operational costs, leading to renewed debate regarding long-term financial sustainability of the ecosystem.

Reasons Behind the Proposed Reform:

Financial Sustainability:

- Banks, payment service providers and payment infrastructure operators incur substantial costs for maintaining secure and reliable digital payment systems.
- Reintroduction of **Merchant Discount Rate (MDR)** could provide a sustainable revenue source for maintaining payment infrastructure.

Strengthening Payment Infrastructure:

- Additional revenue could support investment in **cybersecurity**, **fraud detection**, **settlement systems**, **cloud infrastructure** and innovation.

Reducing Fiscal Burden:

- The proposal may gradually reduce dependence on Government-funded incentive schemes for maintaining the digital payment ecosystem.

International Trade Dimension:

United States Concerns:

- The **United States Trade Representative (USTR)** has previously described aspects of India's digital payment framework as a trade barrier affecting foreign payment service providers.
- Concerns have also been expressed regarding the proposed **30% market share cap** for third-party **UPI** applications and the preferential position of domestic payment networks.

Competition Between Domestic and Global Networks:

- Since the launch of **UPI** in **2016**, domestic digital payment systems have reduced merchant dependence on international card payment networks.
- International payment companies have argued that India's zero-MDR framework has altered competitive conditions within the digital payment market.

Global Trends:

- Similar concerns regarding domestic payment ecosystems have been raised by the **United States** in relation to **Brazil (Pix)**, **Indonesia**, **Vietnam**, **Türkiye**, **China UnionPay** and several **Gulf Cooperation Council (GCC)** countries.

India's Earlier Digital Trade Measures:

Digital Economy Reforms:

- India previously abolished the **Equalisation Levy** on specified digital services during ongoing trade discussions with the **United States**.
- Recent policy measures have also encouraged foreign investment in **data centre infrastructure** through taxation-related incentives.

Trade Negotiation Context:

- The proposed **Merchant Discount Rate (MDR)** framework has emerged during broader negotiations relating to digital trade, market access and technology cooperation between **India** and the **United States**.

Advantages of the Proposed Framework:

Digital Payment Sustainability:

- A sustainable revenue model could strengthen long-term viability of India's rapidly expanding digital payment ecosystem.

Better Infrastructure:

- Higher investment capacity could improve payment processing efficiency, fraud prevention systems and digital payment security.

Reduced Fiscal Dependence:

- Reduced reliance on Government subsidies could improve fiscal sustainability while encouraging commercially viable payment infrastructure.

Balanced Cost Sharing:

- The proposal seeks to distribute operational costs among ecosystem participants instead of placing the entire burden on Government finances.

Concerns Associated with the Proposal:

Merchant Resistance:

- Larger merchants may oppose additional transaction costs, particularly in highly competitive retail sectors.

Impact on Digital Adoption:

- Higher merchant costs could discourage acceptance of digital payments in certain segments if charges are passed on indirectly.

Trade Policy Sensitivity:

- The proposal may be viewed within the broader context of international trade negotiations rather than solely as a domestic financial sector reform.

Competitive Neutrality:

- Policymakers must balance promotion of domestic payment systems with commitments relating to fair market access under international trade frameworks.

Pattern Across Other Countries:

Global Experience:

- The **United States** has raised concerns against several countries that provide preferential treatment to domestic digital payment systems, arguing that such measures restrict market access for foreign payment networks.
- **Brazil:** The **United States** imposed **25% tariffs** under **Section 301 of the United States Trade Act, 1974**, citing, among other issues, preferential treatment for **Pix**, Brazil's instant digital payment platform.
- **Indonesia:** Indonesia required domestic payment transactions to be routed through local switching institutions before subsequently agreeing to provide greater cross-border access to foreign payment networks.
- **Vietnam:** Domestic card transactions are required to be processed through **National Payments Corporation of Vietnam (NAPAS)**.
- **Türkiye:** Domestic payment policies provide preference to the indigenous **Troy** card network.
- **Gulf Cooperation Council (GCC) countries:** Several countries, including **Oman**, **Qatar** and **Saudi Arabia**, have adopted localisation measures affecting foreign payment networks.
- **China:** The **United States Trade Representative (USTR)** has repeatedly alleged that **China UnionPay** enjoys preferential regulatory treatment compared with foreign card companies.

India's Earlier Digital Trade Concessions:

Recent Policy Measures:

- The proposed **Merchant Discount Rate (MDR)** framework follows several policy measures adopted during the ongoing **India–United States** trade negotiations.
- The **Union Budget 2026–27** announced a **tax holiday until 2047** for eligible foreign companies establishing **data centres** in India.
- India abolished the **6% Equalisation Levy (Google Tax)** after sustained objections from the **United States**, which argued that the levy disproportionately affected major American technology companies.
- These developments indicate that **digital economy policies** have become an important component of broader bilateral trade negotiations.

RBI's View on MDR:

Official Position:

- Responding after the **August 2026 Monetary Policy Committee (MPC)** meeting, **RBI Governor Sanjay Malhotra** stated that it was premature to conclude whether any charge would ultimately be imposed on consumers.
- He observed that the operational cost of maintaining the digital payment ecosystem must ultimately be borne either by the **Government**, **merchants**, or **customers**, highlighting the need for a financially sustainable payment infrastructure.

Conclusion:

- The proposed **Merchant Discount Rate (MDR)** framework represents more than a fiscal adjustment for India's digital payment ecosystem. It reflects the challenge of balancing **financial sustainability**, **digital payment inclusion**, and **consumer convenience** while safeguarding **India's digital payment sovereignty** amid evolving global trade dynamics. As digital public infrastructure becomes an increasingly important strategic asset, future policy decisions will need to reconcile domestic economic priorities with international trade commitments.

UPSC Value Addition:

Related Institutions:

- **Reserve Bank of India (RBI)**
- **National Payments Corporation of India (NPCI)**
- **United States Trade Representative (USTR)**

Related Legislations:

- **Payment and Settlement Systems Act, 2007**
- **Income-tax Act, 1961 (Section 269SU)**
- **Taxation and Other Laws (Amendment) Bill, 2026**

Important Concepts:

- **Unified Payments Interface (UPI)**
- **Merchant Discount Rate (MDR)**
- **RuPay Debit Card**
- **Digital Public Infrastructure (DPI)**
- **Payment System Operator (PSO)**
- **Financial Inclusion and Digital Payment Ecosystem**

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Union Government Opposes Creamy Layer Extension to SCs and STs While Defending Constitutional Reservation Framework

Recent Developments:

- **The Union Government** informed the **Supreme Court of India** that the **Creamy Layer** principle cannot be extended to **Scheduled Castes (SCs)** and **Scheduled Tribes (STs)**, maintaining that the doctrine has historically been confined to **Other Backward Classes (OBCs)**.
- The submission was made in response to petitions seeking **income-based exclusion** within **SC/ST reservations** and pursuant to the **Supreme Court's 2024 judgment** permitting **sub-classification within Scheduled Castes and Scheduled Tribes**.
- The Union Government also submitted an **Action Taken Report (ATR)** before the Court, stating that any modification of reservation policy requires a **comprehensive empirical assessment** and cannot be based solely on economic criteria.

Background of the Present Case:

Origin of the Dispute:

- Petitions before the **Supreme Court** sought the introduction of a **Creamy Layer** exclusion within **Scheduled Castes (SCs)** and **Scheduled Tribes (STs)** on the lines applicable to **Other Backward Classes (OBCs)**.
- The petitions followed the **2024 Constitution Bench judgment** which upheld the constitutional validity of **sub-classification within Scheduled Castes**, while also discussing the possibility of evolving separate criteria for identifying advanced sections within reserved communities.

Union Government's Position:

- The Government argued that the **Creamy Layer** doctrine has consistently been applied only to **Other Backward Classes (OBCs)** and has never been extended to **Scheduled Castes (SCs)** or **Scheduled Tribes (STs)**.
- It submitted that reservation is founded primarily on **historical discrimination**, **social exclusion**, **untouchability**, **tribal isolation** and **structural disadvantage**, rather than merely on economic status.
- The Government stated that seeking an **income-based exclusion** within **SC/ST reservations** neither raises an independent constitutional issue nor establishes the violation of any **Fundamental Right**.
- It further argued that any change in reservation policy should be preceded by a **holistic review**, **scientific empirical study** and **legislative policy determination**.

Reservation Framework in India:

Meaning:

- **Reservation** is a form of **affirmative action** intended to improve representation of historically disadvantaged and under-represented communities in **public employment**, **educational institutions** and other public opportunities.

Present Reservation Structure:

- **Scheduled Castes (SCs): 15%** reservation in direct recruitment on an all-India basis through open competition.
- **Scheduled Tribes (STs): 7.5%** reservation in direct recruitment on an all-India basis through open competition.
- **Other Backward Classes (OBCs): 27%** reservation in direct recruitment on an all-India basis through open competition.
- **Economically Weaker Sections (EWS): 10%** reservation enabled through the **Constitution (103rd Amendment) Act, 2019**, applicable to economically weaker persons not covered under existing reservation categories.

Creamy Layer Principle:

Meaning:

- The **Creamy Layer** principle excludes the relatively advanced and socially better-off members of a reserved category from availing reservation benefits so that affirmative action reaches the genuinely disadvantaged sections.

Objective:

- To ensure equitable distribution of reservation benefits among eligible members of backward communities.
- To prevent repeated concentration of reservation benefits within relatively privileged families.
- To improve the effectiveness of affirmative action policies.

Origin:

- The doctrine was evolved by the **Supreme Court** in the **Indra Sawhney v. Union of India (1992)** judgment, popularly known as the **Mandal Commission Case**.
- The Court held that socially advanced sections within **Other Backward Classes (OBCs)** should be excluded from reservation benefits.

Present Applicability:

- The **Creamy Layer** principle presently applies only to **Other Backward Classes (OBCs)**.
- It does not presently apply to **Scheduled Castes (SCs)** or **Scheduled Tribes (STs)**.

Constitutional Provisions Related to Reservation:

Article 14:

- Guarantees **Equality Before Law** and **Equal Protection of Laws**, while permitting reasonable classification based on intelligible differentia.

Article 15(4):

- Empowers the State to make special provisions for the advancement of **Socially and Educationally Backward Classes**, **Scheduled Castes** and **Scheduled Tribes**.

Article 15(5):

- Enables reservation in admissions to educational institutions, including private institutions except minority educational institutions.

Article 16(4):

- Permits reservation in public employment for backward classes inadequately represented in State services.

Article 16(4A):

- Enables reservation in promotion for **Scheduled Castes** and **Scheduled Tribes**, subject to constitutional requirements.

Article 16(4B):

- Permits carrying forward unfilled reserved vacancies beyond the ceiling applicable to a particular recruitment year.

Article 46:

- Directs the State to promote the educational and economic interests of **Scheduled Castes**, **Scheduled Tribes** and other weaker sections.

Article 335:

- Recognises that the claims of **Scheduled Castes** and **Scheduled Tribes** shall be considered consistently with administrative efficiency while making appointments to public services.

Article 338, Article 338A:

- Provide constitutional status to the **National Commission for Scheduled Castes (NCSC)** and the **National Commission for Scheduled Tribes (NCST)**.

Article 341, Article 342:

- Empower the **President of India** to notify **Scheduled Castes** and **Scheduled Tribes**, subject to parliamentary modification.

Supreme Court Judgment on SC Sub-Classification (2024):

Background:

- In **State of Punjab v. Davinder Singh (2024)**, a **6:1 Constitution Bench** overruled the earlier **E.V. Chinnaiah v. State of Andhra Pradesh (2004)** judgment.

Key Findings:

- The Constitution permits **sub-classification within Scheduled Castes** for equitable distribution of reservation benefits.
- The **Presidential List** identifies eligible communities but does not prohibit internal classification for welfare purposes.
- Equality under **Article 14** permits differential treatment among unequally placed groups.
- The Court observed that any future consideration of **Creamy Layer** within **SC/STs**, if undertaken, would require criteria distinct from those applicable to **Other Backward Classes (OBCs)**.

Conditions for Sub-Classification:

- Sub-classification must be supported by **quantifiable empirical data**.
- The State must establish **greater backwardness** of the beneficiary group.
- There must be evidence of **inadequate and ineffective representation** in public services.
- Classification should remain **reasonable**, **non-arbitrary** and **constitutionally justified**.

Arguments Supporting Differential Treatment Within SCs/STs:

Unequal Levels of Backwardness:

- Certain communities within **Scheduled Castes** continue to remain significantly more deprived than relatively advanced sub-groups.

Effective Representation:

- Reservation seeks meaningful representation rather than mere numerical inclusion.

Constitutional Equality:

- **Article 14** permits classification among differently situated groups to achieve substantive equality.

Targeted Social Justice:

- Empirical identification of the most deprived communities can improve the effectiveness of affirmative action.

Arguments Against Extending Creamy Layer to SCs/STs:

Historical Basis of Reservation:

- Reservation for **Scheduled Castes** and **Scheduled Tribes** addresses historical discrimination, untouchability and social exclusion, which may persist irrespective of income.

Article 341 and Article 342:

- Excessive State intervention may indirectly interfere with the constitutionally notified lists.

Community Fragmentation:

- Further categorisation may increase internal divisions and weaken collective social and political representation.

Administrative Complexity:

- Developing objective indicators for identifying advanced sections within **SC/ST communities** poses significant empirical and legal challenges.

Significance of the Ongoing Constitutional Debate:

Affirmative Action Reform:

- The proceedings may influence the future architecture of India's reservation policy.

Balancing Equality Principles:

- The issue seeks to reconcile **formal equality**, **substantive equality** and **social justice**.

Evidence-Based Policymaking:

- Greater emphasis is being placed on empirical evidence while designing targeted welfare measures.

Constitutional Governance:

- The case highlights the evolving relationship between judicial interpretation and legislative policy in affirmative action.

Way Forward:

Constitutional Compliance:

- Any reform should remain consistent with **Articles 14, 15(4), 16(4), 341 and 342** of the Constitution.

Evidence-Based Decision Making:

- Reservation reforms should rely upon comprehensive socio-economic surveys and objective empirical evidence.

Balanced Approach:

- Any consideration of **Creamy Layer** within **SC/STs**, if undertaken in future, should adopt criteria reflecting their distinct historical and constitutional position rather than replicating the **OBC** framework.

Complementary Welfare Measures:

- Reservation should be supplemented through improved education, skill development, entrepreneurship promotion, anti-discrimination measures and targeted social welfare programmes.

Conclusion:

- Reservation for **Scheduled Castes (SCs)** and **Scheduled Tribes (STs)** is not based solely on economic disadvantage but is a constitutional mechanism designed to address **historical discrimination**, **social exclusion** and **structural inequalities**.
- Any decision regarding the extension or exclusion of the **Creamy Layer** principle to **SCs/STs** should be guided by **constitutional provisions**, **judicial precedents** and **robust empirical evidence**, rather than income alone.
- A balanced reservation framework should ensure **effective representation**, **equitable distribution of benefits** and **targeted affirmative action**, while preserving the constitutional objective of protecting the most disadvantaged sections.
- Going forward, reservation policy should strengthen **social justice**, **inclusive development**, **substantive equality** and **national social cohesion**, while remaining consistent with the evolving constitutional jurisprudence on affirmative action.

UPSC Value Addition:

Important Supreme Court Judgments:

- **State of Punjab v. Davinder Singh (2024)**
- **E.V. Chinnaiah v. State of Andhra Pradesh (2004)**
- **Indra Sawhney v. Union of India (1992)**
- **M. Nagaraj v. Union of India (2006)**
- **Jarnail Singh v. Lachhmi Narain Gupta (2018)**

Important Constitutional Amendments:

- **77th Constitutional Amendment Act, 1995** — Reservation in promotion for **SCs/STs**.
- **81st Constitutional Amendment Act, 2000** — Carry forward of backlog vacancies.
- **82nd Constitutional Amendment Act, 2000** — Relaxation in qualifying marks for **SCs/STs**.
- **85th Constitutional Amendment Act, 2001** — Consequential seniority in promotions.
- **103rd Constitutional Amendment Act, 2019** — Reservation for **Economically Weaker Sections (EWS)**.

Related Constitutional Bodies:

- **National Commission for Scheduled Castes (NCSC)**
- **National Commission for Scheduled Tribes (NCST)**
- **National Commission for Backward Classes (NCBC)**

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QUESTIONS

1. Consider the following statements regarding social security schemes available to handloom weavers in India:

Statement 1: Under the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), handloom weavers receive financial assistance of ₹2 lakh in the event of death due to any cause.

Statement 2: PMJJBY provides annually renewable life insurance coverage exclusively to handloom weavers and allied workers aged between 18 and 70 years.

Which one of the following is correct in respect of the above statements?

(A) Both Statement 1 and Statement 2 are correct and Statement 2 is the correct explanation for Statement 1

(B) Both Statement 1 and Statement 2 are correct but Statement 2 is NOT the correct explanation for Statement 1

(C) Statement 1 is correct but Statement 2 is incorrect

(D) Statement 1 is incorrect but Statement 2 is correct

2. Consider the following statements comparing historical and present regulatory shifts in India's Urban Cooperative Banking sector:

(1) The period between 1993 and 2001 saw a strict moratorium on issuing fresh banking licenses that led to a contraction of UCBs.

(2) A complete pause on new UCB licenses was instituted in 2004 following instances of governance lapses and financial instability.

(3) The August 2026 draft guidelines mark the complete prohibition of 'on-tap' licensing for all credit cooperative societies across India.

(4) Under the 2022 framework, Tier 3 UCBs represent entities with deposit sizes between Rs 1,000 crore and Rs 10,000 crore.

Which of the statements given above are correct?

(A) 1 and 3 only

(B) 2 and 4 only

(C) 1, 2, and 4 only

(D) 1, 2, 3, and 4

3. Consider the following regulatory and operational features associated with the Upper Layer Non-Banking Financial Company (NBFC-UL) status under the RBI's Scale Based Regulation (SBR) framework:

(1) Minimum asset size threshold of ₹1,00,000 crore for standalone NBFCs

(2) Mandatory Common Equity Tier-1 (CET-1) capital norms

(3) Automatic exemption from enhanced capital requirements for all public sector financial institutions

(4) Mandatory lock-in period of at least five years under enhanced regulations once classified, irrespective of subsequent asset size reduction

(5) Automatic exemption from stock market listing upon complete repayment of all direct public borrowings

(6) Mandatory listing on stock exchanges within twelve months of classification for all private entities

How many of the above conditions are true regarding NBFC-UL classification?

(A) Only two

(B) Only three
(C) Only four
(D) Only five

4. With reference to the Merchant Discount Rate (MDR) and UPI ecosystem in India, consider the following statements:

(1) MDR is a processing fee charged to merchants by banks covering infrastructure, settlement, and security costs.

(2) Since January 2020, banks have been legally barred from charging MDR on UPI transactions to merchants.

(3) The government compensates banks and payment system providers through subsidies to cushion zero-MDR losses.

(4) NPCI enforces a 30% market share cap that has successfully restricted PhonePe and Google Pay to under 50% of UPI market volume.

Which of the statements given above are correct?

(A) 1, 2, and 3 only
(B) 1 and 2 only
(C) 2, 3, and 4 only
(D) 1, 2, 3, and 4

5. Consider the following constitutional and legal provisions regarding reservations in India:

(1) Article 16(4A) enables the State to make provisions for reservation in matters of promotion in favour of Scheduled Castes and Scheduled Tribes.

(2) Article 335 recognizes the need for special measures for considering the claims of SCs and STs to services and posts.

(3) Article 341 allows State Legislatures to modify the Scheduled Castes list based on empirical data of backwardness.

(4) The Constitution (104th Amendment) Act, 2018 mandates a 10% quota for Economically Weaker Sections (EWS) across all state-run higher educational institutions.

How many of the above statements are correct?

(A) All Four
(B) Only one
(C) Only three
(D) Only two

ANSWER KEY

1 – Answer (C), 2 – Answer (B), 3 – Answer (B), 4 – Answer (A), 5 – Answer (D)

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