

FINANZA PRESENTS



# THE FIN-Z



Source : Reuters

## Trump rejigs tariff rates ahead of deadline, levies 40% duties on all transshipped goods

President Donald Trump signed an executive order on 31<sup>st</sup> July imposing new “reciprocal” tariffs of 10% to 41% on dozens of countries. Goods deemed transshipped to avoid duties will face an additional 40% tariff. Syria, Laos, Myanmar, Switzerland, and South Africa face the steepest hikes. Tariffs on Thailand, Malaysia, and Taiwan were lowered from earlier levels. Nations without U.S. trade agreements will see a blanket 10% duty. Canada’s rate rises to 35%, excluding USMCA-covered goods. The order, effective August 8, also finalizes new deals with the EU, Japan, and others. Asian markets fell sharply, signaling global concern over renewed U.S. trade aggression.

## The price of FOMO — India’s options market faces a reality check

SEBI’s \$570M freeze on Jane Street over alleged index manipulation has shaken India’s markets — but the deeper issue lies in its booming, fragile options market. India now drives nearly 60% of global equity derivatives volume, led by young, low-income retail traders, many under 30 and earning under ₹5 lakh/year. Lured by influencers and Telegram groups, they’re chasing risky, short-term trades with little experience. The rise of weekly options and momentum-driven FOMO strategies has made India’s derivatives market hyperactive — and dangerously exposed to volatility and rapid, large-scale losses.





## X Says Indian Government Ordered Blocking of Reuters Accounts in India

X (formerly Twitter) has accused the Indian government of ordering the blocking of 2,355 accounts, including @Reuters and @ReutersWorld, under Section 69A of the IT Act. The accounts were withheld for Indian users on July 6 and restored a day later after public backlash. X called the move part of “ongoing press censorship” and is exploring legal options. This contradicts official statements; India’s IT ministry denied issuing any new order on July 3 and claimed it had asked X to unblock Reuters, accusing the platform of misusing procedural “technicalities.”

## IMF Raises Global Growth Forecast Amid Easing Trade Pressures

On July 29, 2025, the IMF revised its global growth forecast upward to 3.0% for 2025 and 3.1% for 2026, citing lower tariffs, front-loaded demand, a weaker U.S. dollar, and fiscal expansion in key economies. Despite the uptick, growth remains 0.2 percentage points below pre-April expectations, reflecting the lingering drag from trade tensions. Chief Economist Pierre-Olivier Gourinchas warned that risks remain skewed to the downside, including geopolitical tensions, protectionism, and fiscal vulnerabilities. Inflation is projected to decline to 4.2% in 2025 and 3.6% in 2026.

Gourinchas emphasized the need for predictable trade policies, fiscal discipline, and structural reforms to restore global confidence and drive sustainable growth.

**Direct Tax Collections for FY. 2025-26 as on 10.07.2025**

	FY 2024-25 (as on 10.07.2024)					FY 2025-26 (as on 10.07.2025)					Percentage growth
	Corporate Tax (CT)	Non-Corporate Tax (NCT)	Securities Transaction Tax (STT)	Other taxes (OT)	Total	Corporate Tax (CT)	Non-Corporate Tax (NCT)	Securities Transaction Tax (STT)	Other taxes (OT)	Total	Total Growth
Gross Collection	264,894	341,505	16,632	1,422	644,375	289,773	356,887	17,874	273	644,807	3.17%
Refunds	57,289	14,589	-	15	73,893	85,863	12,114	-	3	100,980	38.01%
Net Collection	207,605	326,916	16,632	1,407	570,483	199,910	344,773	17,874	270	542,827	-13.4%

Source: TIRUDES  
\*STT includes taxes paid by individuals, MFIs, PMS, AIFs, BFs, Local Authorities, Artificial Intelligence  
Refunds have increased by 38.01% (as on 10.07.2025) compared to corresponding period of last year reflecting better taxpayer services and quicker income refunds.

Source : CORE

## India's On Course To Hit Annual Targets Even With A Dip In Net Tax Collections

India's net direct tax collections for financial year of 2025-26, which began with uncertainties like tariff tantrums and slowdown in core sector growth, 1.34% YoY, driven by Rs 1.01 trillion in refunds, up 38%, and regime-led tax reliefs. Gross collections, however, rose 3.7%, supported by higher corporate advance tax and securities transaction tax (STT).

Experts attribute the refund surge to excess advance tax payments and faster processing. Corporate sector refunds accounted for 80%, reflecting conservative tax planning.

The New Tax Regime, with zero tax up to Rs 12 lakh, and raised exemption limits, has reduced TDS inflows and income tax liability. Non-corporate taxes fell 1.2%.

An 81% plunge in the 'Other Taxes' category raised some concerns, though attributed to timing and reporting shifts. Despite the dip, experts remain optimistic about meeting the Rs 25.2 trillion FY26 target, citing strong STT growth, improved compliance, and deeper financialisation.

Central banks must maintain independence, while exchange rate flexibility should be preserved within an integrated policy framework.

Source : The Economic Times

## Amazon's Prime Day Opens New Doors for Small Sellers

Amazon India's Prime Day 2025, held from July 12-14, brought unprecedented benefits for tens of thousands of small businesses. Amazon slashed referral fees to zero on over 1.2 crore products and offered up to 90% savings for multi-unit sellers. The three-day format empowered small enterprises, startups, and local artisans, enabling broader brand exposure and increased customer reach. Seller reward programs and digital enablement initiatives reflect Amazon India's commitment to making e-commerce more accessible and profitable for Indian SMBs, driving innovation and growth in the sector during July 2025



Source : The Times Of India



## MSMEs Lead India's Digital Shift

Nearly half of Indian MSMEs now prefer UPI for business transactions, reveals a July 2025 PayNearby report. Among women-led enterprises, Aadhaar banking is gaining traction, and 71% of all surveyed businesses use smartphones as their primary operational tool



Source : The Economic Times

## Investor Participation Hits New High in Indian Market

The Indian stock market saw a 15% jump in investor registrations in June 2025, with the National Stock Exchange adding nearly 1.3 million new investors—most notably in the small and retail participation segment. Strong digital infrastructure, rising financial awareness, and new-age fintech platforms were key enablers. Despite market volatility, this surge underlines India's deepening retail investment landscape, riding on technology and broader financial inclusion, and marks a pivotal milestone for equity culture as July 2025 closes