

June 19, 2026 – Friday

Economy

West Asia conflict, El Niño threat to hit India Inc. earnings in Q1, says ICRA

India Inc. is likely to face mounting earnings pressure in the first quarter of FY27 as geopolitical tensions in West Asia, elevated crude oil prices, rupee depreciation and the possibility of El Niño conditions weigh on both demand and profitability, according to rating agency ICRA. The agency expects corporate revenue growth to moderate to the mid-to-high single digits in Q1 FY27, significantly lower than the 13.2 per cent year-on-year growth reported in the March quarter. Operating profit margins are projected to contract by 100-150 basis points as companies grapple with higher fuel, logistics, packaging and imported input costs.
https://www.thehindubusinessline.com/news/west-asia-conflict-el-nino-threat-to-hit-india-inc-earnings-in-q1-says-icra/article71117318.ece

GeM expands outreach with CSC-SPV pact to strengthen rural procurement ecosystem

The GeM platform has inked a pact with Common Service Centre e-Governance Services India Ltd (CSC-SPV) to expand access to government procurement opportunities across the country, particularly in rural and underserved regions, an official statement said on Thursday. The expanded scope of collaboration includes facilitation for vendor assessment, brand approval, and product and service catalogue creation and publication, it said. As part of the initiative, 50 GeM Suvidha Kendras will be launched on a pilot basis across multiple states to assist sellers with onboarding and training.
https://www.thehindubusinessline.com/news/gem-expands-outreach-with-csc-spv-pact-to-strengthen-rural-procurement-ecosystem/article71120575.ece

Finance

RBI's balance sheet expands even as global peers contract

The Reserve Bank of India (RBI) stood out among major central banks in FY26, recording a sharp expansion in its balance sheet even as several developed-market central banks continued to moderate or shrink their assets. RBI assets grew 20.6 per cent year-on-year (y-o-y) in FY26, the fastest pace in six years (since FY20) and significantly higher than the 8.2 per cent growth in FY25. This increase comes at a time when central banks in advanced economies are still unwinding the extraordinary liquidity measures introduced during the pandemic years.
https://www.thehindubusinessline.com/data-stories/data-focus/rbis-balance-sheet-expands-even-global-peers-contract/article71117874.ece

Despite West Asia crisis, net direct tax mopup grows 15% to Rs 5.2 lakh crore

India's direct tax collections, net of refunds, rose 14.64% year-on-year to ₹5.21 lakh crore as on June 17, supported by strong advance tax inflows, despite the disruption caused by the West Asia crisis. The advance tax payment, seen as an indicator of corporate profitability, increased by 15.3% to ₹1.78 lakh crore as compared to the same period

last fiscal. Corporate advance tax rose 16.01% to ₹1.41 lakh crore, indicating steady earnings momentum and resilient profitability in companies.
https://economictimes.indiatimes.com/news/economy/indicators/despite-west-asia-crisis-net-direct-tax-mopup-grows-15-to-rs-5-2-lakh-crore/articleshow/131841255.cms

RBI not in favour of offshore settlement for government securities, sources say

India's central bank is not looking to enable direct settlement of government securities via offshore settlement platforms like Euroclear -- one of the world's largest securities settlement systems -- despite recent tax changes aimed at attracting foreign investors, three sources familiar with the matter said. The Reserve Bank of India (RBI) wants overseas investors to participate directly on the domestic Negotiated Dealing System-Order Matching (NDS-OM) platform, an electronic system for secondary market trading in government bonds, the sources said.
https://economictimes.indiatimes.com/news/economy/finance/rbi-not-in-favour-of-offshore-settlement-for-government-securities-sources-say/articleshow/131816341.cms

IRDAI forms AI working group to guide insurers

The Insurance Regulatory and Development Authority of India (IRDAI) has constituted a working group on AI for guiding regulated entities in the insurance sector on adoption, governance and oversight of AI technologies. The proposed regulations provide for consultation with the Insurance Advisory Committee in accordance with the provisions of the IRDA Act, 1999.
https://www.thehindubusinessline.com/money-and-banking/irdai-forms-ai-working-group-to-guide-insurers/article71117881.ece

Infrastructure

Rs 18,907 crore earmarked to build 26,474 kilometres of rural roads: Govt

The Central government has earmarked Rs 18,907 crore for the construction of 26,474 kilometres of rural roads under the Pradhan Mantri Gram Sadak Yojana and other rural connectivity initiatives in the financial year 2026-27, the Rural Development Ministry said on Thursday. This was highlighted during a comprehensive high-level review meeting chaired by Secretary of the Department of Rural Development, Rohit Kansal, to assess state-wise physical and financial progress under the Pradhan Mantri Gram Sadak Yojana (PMGSY) and the Road Connectivity Project for Left Wing Extremism Affected Areas.
https://economictimes.indiatimes.com/industry/transportation/roadways/rs-18907-crore-earmarked-to-build-26474-kilometres-of-rural-roads-govt/articleshow/131827428.cms

Centre launches smart warehousing system to monitor real-time operations via AI

Union Food Minister Pralhad Joshi on Thursday launched a smart warehousing system to monitor inventory and operations on a real-time basis in 216 grain storage warehouses of the public sector Central Warehousing Corporation (CWC) by using modern technologies, including Artificial Intelligence (AI). He hoped that the use of modern technologies would help strengthen the Public Distribution System (PDS). He termed smart warehousing as a food security initiative apart from a technology infusion.
https://www.thehindubusinessline.com/economy/agri-business/centre-launches-smart-warehousing-system-to-monitor-real-time-operations-via-ai/article71118315.ece

Energy

Government may lift fuel-supply safeguards once West Asia crisis abates: Official

The government is likely to review and gradually roll back emergency energy-security measures introduced in response to heightened tensions in West Asia once the global situation stabilises, a government official said on Thursday. The precautionary measures, which include enhanced monitoring of LPG supplies, reprioritisation of domestic natural gas allocations and tighter controls to prevent fuel hoarding, were introduced to safeguard domestic energy availability amid concerns over potential disruptions to global oil and gas supply chains.

https://economictimes.indiatimes.com/news/india/government-may-lift-fuel-supply-safeguards-once-west-asia-crisis-abates-official/articleshow/131831486.cms

Rationalised royalty rates aim to cut costs, boost oil and gas exploration

In what is being seen as a boost to India's upstream oil and gas sector, the government last month rationalised the royalty rates for crude oil and natural gas. Under the revised structure, the royalty rate has been reduced from 16.66 per cent to 10 per cent for onshore crude oil, from 9.09 per cent to 8 per cent for offshore crude oil, and from 10 per cent to 8 per cent for natural gas. The government charges all mineral companies a share of their sales as royalty.The revised structure aims at simplifying calculation methods and lowering the financial burden on energy companies. It is also part of a wider effort by the Centre to increase oil and gas production and reduce India's energy import bill.

https://www.business-standard.com/economy/news/rationalised-royalty-rates-aim-to-cut-costs-boost-oil-and-gas-exploration-126061801458_1.html

India emerges as key player in global energy transition, says WEF report

More than half of the world's nations improved their overall energy transition metrics this year, yet only a narrowing pool of countries managed to advance across all core performance areas simultaneously. However, according to the World Economic Forum's Energy Transition Index (ETI) report, India stood out, "recording one of the greatest improvements in readiness, driven by significant gains in infrastructure and human capital, positioning it as a key player in the next phase of the transition." The WEF report mentioned that India advanced two places in ETI through stronger readiness and broad-based system gains, driven by a sharp rise in infrastructure, alongside improvements in equity, sustainability and financial investment.

https://www.thehindubusinessline.com/news/india-emerges-as-key-player-in-global-energy-transition-says-wef-report/article71120655.ece

States

Gujarat expands Narmada water coverage, prepares crop contingency plans amid El Nino concerns

Gujarat has stepped up preparations for a possible El Niño impact during the ongoing monsoon season, expanding the coverage of its Narmada-based water supply network, directing the filling of more than 300 lakes and rolling out contingency crop plans for farmers. While lakes located within a 3-km radius of the pipeline were earlier covered, the limit has now been expanded to 7 km.

https://www.thehindubusinessline.com/economy/agri-business/gujarat-expands-narmada-water-coverage-prepares-crop-contingency-plans-amid-el-nino-concerns/article71118474.ece

AP SIPB clears new investment proposals worth ₹30,515 cr

Andhra Pradesh State Investment Promotion Board (SIPB) has approved new proposals from 50 companies involving a total investment of ₹30,515 crore which are expected to generate 29,677 jobs across industries. CM Naidu called stronger support for start-ups and effective utilisation of the State's innovation ecosystem through the Ratan Tata Innovation Hub.

https://www.thehindubusinessline.com/news/national/ap-sipb-clears-new-investment-proposals-worth-30515-cr/article71118178.ece

Maharashtra to set up MANTRA hub for intellectual property and research commercialisation

The Maharashtra government has granted in-principle approval for a state-level MANTRA Centre with an allocation of Rs 60 crore to support patent filing, intellectual property management and commercialisation of research from universities. The Higher and Technical Education Department will establish MANTRA (Maharashtra Academy for Nurturing Technology, Research and Intellectual Assets), an official statement said.

https://www.thehindubusinessline.com/news/education/maharashtra-to-set-up-mantra-hub-for-intellectual-property-and-research-commercialisation/article71120572.ece

Andhra Pradesh set to emerge as key gold hub with 50-tonne reserves in Kurnool district

Andhra Pradesh will emerge as the largest supplier of gold to the country in a few years, an official said on Thursday, citing estimated reserves of 50 tonnes at Jonnagiri village in Kurnool district alone.

Addressing a press conference, Mukesh Kumar Meena, principal secretary (Mines) said that apart from Jonnagiri, the state has identified four potential areas for gold mining, including Ramagiri, Javvakula and Chigurukunta Bisnatam.

https://www.thehindubusinessline.com/markets/gold/andhra-pradesh-set-to-emerge-as-key-gold-hub-with-50-tonne-reserves-in-kurnool-district/article71120569.ece

Healthcare

E-Ambulances will get up to 35% PM E-DRIVE subsidy

The centre will subsidise up to 35% of the ex-factory price of Electric Ambulances, a gazette notification issued Wednesday said. The centre has allocated Rs 500 crore to support an indicative target of 3,811 electric ambulances over fiscal 2026-27 and 2027-28. Patient Transport Vehicles (Type B), Basic Life Support (Type C), and Advanced Life Support (Type D) will be supported.

https://economictimes.indiatimes.com/industry/renewables/e-ambulances-will-get-up-to-35-pm-e-drive-subsidy/articleshow/131831538.cms

External

India initiates sustainability certification framework for exports to meet EU, UK compliance norms

India has initiated a programme to develop sustainability certification standards for export products, an official said, as it seeks to strengthen the competitiveness of its exports amid stricter sustainability compliance norms in developed markets. As part of the exercise, the commerce and industry ministry has requested information from export-oriented sectors about products that may soon need proof of sustainability, the person said.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-initiates-sustainability-certification-framework-for-exports-to-meet-eu-uk-compliance-norms/articleshow/131840876.cms

India's thermal coal imports sink to a 4-year low as green energy reshapes demand

India's thermal coal imports fell to a 4-year low in January-May due to higher local output and rising renewable energy generation, commodities consultancy BigMint said. Overall, thermal coal imports, at 65 million tons in the year till May, declined by an annual 12%, the consultancy said.

https://economictimes.indiatimes.com/industry/energy/power/indias-thermal-coal-imports-sink-to-a-4-year-low-as-green-energy-reshapes-demand/articleshow/131831257.cms

India weighs extending 40-product import duty exemption beyond June 30 amid West Asia tensions

The government is likely to take a call on extending import duty exemption on about 40 products beyond June 30, after analysing the evolving situation in West Asia and associated revenue implications, an official said on Thursday. To safeguard the domestic industry from supply chain disruptions, the government in a "temporary and targeted relief" had exempted import of critical petrochemical products from customs duty effective April 2.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-weighs-extending-40-product-import-duty-exemption-beyond-june-30-amid-west-asia-tensions/articleshow/131823294.cms

India-UK trade deal to offer export benefits from day-one; steel issues addressed: Govt Sources

The landmark India-UK Comprehensive Economic and Trade Agreement (CETA) will come into force from July 15, 2026, with the government working to ensure that customs notifications and related processes are put in place so that exporters can start availing concessions from day one, senior government sources told ANI.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uk-trade-deal-to-offer-export-benefits-from-day-one-steel-issues-addressed-govt-sources/articleshow/131824668.cms

UK trade pact to level playing field for labour-intensive exports

The India-UK Comprehensive Economic and Trade Agreement (CETA) is set to give a boost to key export sectors in India — many of them labour-intensive, such as textiles, footwear, leather, marine products, processed food, engineering goods, chemicals, and pharmaceutical items — as tariffs get eliminated in the UK market on July 15. The CETA provides zero-duty access on 99 per cent of India's exports to the UK, covering nearly 100 per cent of trade value.
https://www.thehindubusinessline.com/economy/uk-trade-pact-to-level-playing-field-for-labour-intensive-exports/article71118520.ece

India to allow import of 3.78 lakh UK cars at concessional duty in first 15 years of trade pact

India will allow import of up to 3.78 lakh units of conventional-engine passenger cars, including mass-market models, from the UK at concessional import duty during the first 15 years of the implementation of the bilateral trade pact, which will come into force from July 15. Under the comprehensive economic and trade agreement (CETA), import duties on automotive products will fall from about 110 per cent to 10 per cent, with quotas on both sides.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-to-allow-import-of-3-78-lakh-uk-cars-at-concessional-duty-in-first-15-years-of-trade-pact/articleshow/131824026.cms

UK agrees to grant India higher duty-free quota to sort out steel wrangle

The UK has agreed to grant India enhanced tariff-free import of steel through country-specific and residual steel import quotas, alongside access to its authorised use scheme (AUS), successfully resolving a major sticking point in the bilateral free trade negotiations, said an official. The breakthrough effectively shields Indian steel trade from severe disruptions ahead of Britain's tighter steel safeguard measures taking effect on July 1. "The new safeguard regime is estimated to affect around 15 per cent of India's steel exports to the UK, worth about $137 million a year. The rest of the $1 billion of total steel exports [85 per cent of total steel exported to UK] are not affected by the safeguards," said an official tracking the matter. India India-UK trade pact leaves carbon tax concern unresolved; to be taken up later, say officials
https://www.thehindubusinessline.com/economy/uk-agrees-to-grant-india-higher-duty-free-quota-to-sort-out-steel-wrangle/article71118849.ece

Gold imports slump after duty increase, May volumes at 25-30 tonnes

The recent hike in import duty on gold is yielding the desired outcome, with monthly gold imports declining considerably to 25-30 tonnes a month in May from the earlier average of 70-100 tonnes, a senior government official said on Thursday. This has also spurred higher recycling of old gold in the domestic market, the official added. The government raised the basic Customs duty on gold and silver to 10 per cent from 5 per cent, along with a 5 per cent agriculture infrastructure and development cess, taking the effective import duty to 15 per cent from 6 per cent earlier, effective May 13, 2026.
https://www.business-standard.com/economy/news/gold-imports-fall-sharply-after-duty-hike-government-126061800529_1.html

PM, Japan's Takaichi to hold talks in Assam in July, eye supply-chain deals

In a visit with immense strategic significance, Japanese Prime Minister Sanae Takaichi is scheduled to be in Guwahati, the capital of the northeastern state of Assam, along with a delegation comprising executives from 50 Japanese companies, in early July. According to sources in the Assam government and at the Centre, Prime Minister Narendra Modi and the Japanese prime minister will hold delegation-level talks in Assam's capital, possibly on July 1.
https://www.business-standard.com/economy/news/guwahati-to-host-modi-takaichi-talks-in-july-amid-strategic-focus-on-east-126061801238_1.html

India-UK social security pact to yield £500 million annual savings

India's social security agreement with the United Kingdom (UK), known as Double Contribution Convention (DCC), is likely to facilitate annual savings of at least £500 million for Indian professionals from Indian companies based in the UK, according to two government officials. Under the DCC, which will take effect on July 15, the UK has exempted Indian workers and their employers from paying social security contributions for five years. There are 75,000 intra-

corporate transferees and over 900 Indian companies in the UK. Nearly 90-95 per cent of the 75,000 Indian professionals are likely to get the benefit under the deal, one of the officials said.
https://www.business-standard.com/economy/news/india-uk-social-security-pact-to-yield-500-million-annual-savings-126061801169_1.html