

June 22, 2026 – Monday

Economy

India remains ADB's largest private sector market; lender eyes $1 bn direct support in 2026

India continues to be the largest market for the Asian Development Bank's private sector operations, with the multilateral lender expecting to provide about $1 billion in direct financing this year to support projects aligned with the country's development objectives. "Last year, we did more than $4 billion for sovereign and more than $1 billion for the private sector from our own capital," Asian Development Bank (ADB) Vice-President (Market Solutions) Bhargav Dasgupta told *PTI* in an interaction.
https://www.thehindubusinessline.com/money-and-banking/india-remains-adbs-largest-private-sector-market-lender-eyes-1-bn-direct-support-in-2026/article71128967.ece

Finance

RBI overhauls Lead Bank Scheme after review, issues new guidelines

The Reserve Bank of India (RBI) has issued revised guidelines for the Lead Bank Scheme (LBS), aimed at strengthening district-level credit planning, improving coordination among stakeholders and deepening financial inclusion across the country. The central bank said it had undertaken a "comprehensive review" of the scheme and issued revised guidelines after examining public feedback received on the draft framework released earlier this year.
https://www.thehindubusinessline.com/money-and-banking/rbi-overhauls-lead-bank-scheme-after-review-issues-new-guidelines/article71131640.ece

Banks seek RBI clarity on leveraged NRI FCNR deposit structures

Several lenders have sought clarity from the Reserve Bank of India (RBI) on whether they can raise FCNR (B) deposits by extending loans to non-residents through their overseas branches, people familiar with the matter told ET. To be sure, even in the absence of regulatory clarity on financing, several banks, including the State Bank of India (SBI), are already offering a structured leveraged product that allows customers to raise a foreign currency demand loan to create an FCNR (B) deposit, with the deposit itself pledged as collateral with the lender.
https://economictimes.indiatimes.com/industry/banking/finance/banking/banks-seek-rbi-clarity-on-leveraged-nri-fcnr-deposit-structures/articleshow/131896836.cms

PSBs told to tighten scrutiny of government accounts amid fraud concerns

The finance ministry has asked public sector banks to enforce tighter safeguards for curbing fraud incidents involving government accounts. It further directed banks to ensure plugging of gaps in managing communication details stored in their records, said people familiar with the developments. A senior government official said lenders have been asked to review their existing practices. "We have also asked lenders to prescribe standard operating procedures (SOPs) for branches handling government business and further strengthen the security framework for government accounts to mitigate fraud risks," the official said, requesting anonymity. The ministry's directive comes

as investigating agencies continue to act against those involved in embezzling about ₹590 crore from the Haryana government's bank accounts at the Chandigarh branch of IDFC First Bank.
https://economictimes.indiatimes.com/news/economy/policy/psbs-told-to-tighten-scrutiny-of-government-accounts-amid-fraud-concerns/articleshow/131896304.cms

Open-market buyback set to surge as cash returns hit 3-year high

The Securities and Exchange Board of India (SEBI) has brought back the more flexible stock exchange route for open-market buybacks by listed companies at a time when India Inc is stepping up capital returns to shareholders, with buyback announcements this year already surpassing the full-year totals of the previous two years. Companies have announced buybacks worth nearly ₹25,000 crore so far in 2026, compared with ₹19,175 crore in 2025 and ₹13,539 crore in 2024, according to Prime Database. The figure is already at its highest since 2023, when companies announced buybacks worth ₹48,452 crore before the exchange route was phased out.
https://www.thehindubusinessline.com/markets/open-market-buyback-set-to-surge-as-cash-returns-hit-3-year-high/article71128933.ece

Industry

Rs 19,700-crore carbon capture scheme gets nod

The expenditure finance committee, under the finance ministry, has cleared a ₹19,700-crore scheme to help develop technologies and reservoirs to capture and store carbon emissions from large industrial units such as power plants, steel mills and cement factories to help reduce emission, people aware of the development said. The carbon capture, utilisation and storage (CCUS) scheme is expected to attract investments of about ₹37,500 crore and create carbon-capture capacity of 7 million tonnes a year, they said. The next step is to get the approval of the Union Cabinet.
https://economictimes.indiatimes.com/news/economy/finance/rs-19700-crore-carbon-capture-scheme-gets-nod/articleshow/131866345.cms

Agriculture

Nearly 12 ships carrying fertiliser cross Strait of Hormuz

Around 10-12 of the 16 fertiliser cargo vessels stranded near the Strait of Hormuz crossed the waterway before Iran claimed to have shut it again on Saturday following Israeli attacks on southern Lebanon, traders said, raising hopes of a decline in prices with the increased supply. Global urea prices have already begun to soften. At the onset of the Iran war, eight urea, four diammonium phosphate (DAP), one ammonia and three sulphur vessels bound for India were stranded in the strait.
https://economictimes.indiatimes.com/news/economy/foreign-trade/nearly-12-ships-carrying-fertiliser-cross-strait-of-hormuz/articleshow/131896425.cms

India likely won't export sugar for years as El Nino, ethanol squeeze supply

India, once the world's second-largest sugar exporter, is expected to have little surplus for export for at least three more seasons as El Nino weather conditions threaten cane production and rising ethanol demand squeezes supply. The twin pressures are poised to keep millions of tons of sugar off the world market, tightening supplies for importers across Asia, Africa and the Middle East and supporting benchmark prices in London and New York.
https://economictimes.indiatimes.com/news/economy/agriculture/india-likely-wont-export-sugar-for-years-as-el-nino-ethanol-squeeze-supply/articleshow/131899669.cms

Basmati prices may fall 5–10% as Strait of Hormuz closure hits exports

Iran's announcement of closing the Strait of Hormuz to shipping is expected to impact both the basmati rice and tea exports from India. Basmati rice exporters fear prices could decline 5-10% as shipments to West Asia face disruptions. "After the interim (US-Iran) peace deal was announced, exporters started buying basmati rice in good quantities for shipment to the Middle East and prices surged 15-20%. But this sudden announcement will bring down prices," said Dev Garg, vice-president, Indian Rice Exporters Federation.
https://economictimes.indiatimes.com/news/economy/agriculture/basmati-prices-may-fall-510-as-strait-of-hormuz-closure-hits-exports/articleshow/131896637.cms

India's first export of fresh Uttarakhand Litchi to Italy marks entry into European market

India sent its first export consignment of fresh Uttarakhand litchi from Dehradun to Italy, marking the Himalayan state's entry into the European market, the government said Friday. The inaugural consignment, comprising one metric tonne of fresh litchi, was exported to Italy. "The Agricultural and Processed Food Products Export Development Authority (APEDA) facilitated the first export consignment of fresh Uttarakhand litchi from Dehradun to Italy on June 18, 2026," the commerce and industry ministry said in a statement.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-first-export-of-fresh-uttarakhand-litchi-to-italy-marks-entry-into-european-market/articleshow/131863154.cms

Energy

Beyond West Asia conflict: India's oil imports back on track, boosted by record Russian shipments

Normalcy returned to India's crude oil imports in June, boosted by record Russian shipments, recovering from a few months of disruptions that saw an unlikely mix of suppliers spanning Angola, Brazil, Iran and Venezuela moving to cushion the impact of logistical bottlenecks due to closure of the Strait of Hormuz. India imported slightly more than 5 million barrels per day (mbd) so far this month, above the average of 4.9 mbd between April 2025 and February 2026, according to energy cargo tracker Kpler. Oil ministry data, which differs marginally from Kpler estimates, pegged the average at 5 mbd. The start of the Iran war on February 28 saw India's oil imports falling 14% to 4.5 mbd in March from 5.2 mbd in February, according to Kpler. Imports recovered to 4.96 mbd in May, with government data placing May supplies at 5 mbd.
https://economictimes.indiatimes.com/industry/energy/oil-gas/beyond-west-asia-conflict-indias-oil-imports-back-on-track-boosted-by-record-russian-shipments/articleshow/131896634.cms

Telecom

Draft satcom spectrum rules: Govt proposes fresh security approval layer, conditional consumer service

Merely getting a licence from the Department of Telecom (DoT) to provide satellite communication services will no longer be enough, companies will need security clearance even after assignment of spectrum to roll out their services, according to draft rules issued by the government. Satellite companies will get radiowaves without auction through an administrative process against a fixed annual fee in range of ₹30,000 to ₹50 lakh based on the service type per terminal basis and a non-refundable application fees of ₹1000.
https://www.thehindubusinessline.com/news/draft-satcom-spectrum-rules-govt-proposes-fresh-security-approval-layer-conditional-consumer-service/article71131641.ece

States

As Delhi EV Policy 2.0 nears, auto industry for phasing out older 2Ws

With the current Delhi Electric Vehicle (EV) policy scheduled to expire on June 30, and the proposed draft EV 2.0 policy expected soon, the auto industry has suggested a gradual promotion and continuity in demand incentive disbursement for sustained growth in EV two-wheelers (2Ws). In the meantime, it has also cautioned that high demand of internal combustion engine (ICE) 2Ws cannot be ignored and banning BS6 compliant ICE 2Ws would cause customer distress.
https://www.thehindubusinessline.com/economy/as-delhi-ev-policy-20-nears-auto-industry-for-phasing-out-older-2ws/article71129227.ece

Over 1.85 mn Assam farmers get PM-KISAN aid worth ₹8,200 cr: Sonowal

Union Minister Sarbananda Sonowal on Saturday said that more than 18.56 lakh farmers in Assam are receiving benefits under the 23rd instalment of PM-KISAN, with tillers in the state having received cumulative assistance exceeding ₹8,200 crore since the launch of the scheme.
https://www.business-standard.com/industry/agriculture/over-1-85-mn-assam-farmers-get-pm-kisan-aid-worth-8-200-cr-sonowal-126062000791_1.html

PM Modi commissions three indigenously built naval ships in Kolkata

Prime Minister Narendra Modi on Sunday commissioned three indigenously-built naval ships at the Syama Prasad Mookerjee Port here. The three indigenously built frontline platforms -- stealth frigate Dunagiri, survey vessel (large) Sanshodhak, and anti-submarine warfare shallow water craft Agray-- represent key operational capabilities across maritime combat, hydrographic surveying and anti-submarine warfare.
https://www.business-standard.com/external-affairs-defence-security/news/pm-modi-commissions-three-indigenously-built-naval-ships-in-kolkata-126062100168_1.html

Healthcare

India bans 16 fixed-dose drug combinations over safety concerns

The Government has prohibited the manufacture, sale, and distribution of 16 fixed dose combinations (FDCs) of drugs including antibiotics and topical and cosmetic combinations with immediate effect after experts found then irrational and concluded that none of these combinations carry any therapeutic justification.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/india-bans-16-fixed-dose-drug-combinations-over-safety-concerns/articleshow/131871091.cms

External

Commerce Dept begins charting export roadmaps for 20 priority markets chasing $1 trillion target

The Department of Commerce is preparing detailed export strategy papers for 20 shortlisted focus markets, identifying product-specific opportunities and challenges as well as market-specific interventions as part of a broader effort to boost India's merchandise exports to $1 trillion by 2030-31. The Department has sought extensive inputs from exporters, industry associations and export promotion councils on issues ranging from tariff barriers and regulatory requirements to logistics bottlenecks, sustainability norms and payment-related concerns, according to sources.
https://www.thehindubusinessline.com/economy/commerce-dept-begins-charting-export-roadmaps-for-20-priority-markets-chasing-1-trillion-target/article71129259.ece#google_vignette

UK FTA calls for standards upgrade: Experts

Indian exporters will have to upgrade product standards and align their goods with British regulatory requirements to take full advantage of the India-UK free trade agreement, which will come into effect from July 15, according to experts. They also said that the government should conduct an outreach programme in different parts of India to inform the domestic industry about the Comprehensive Economic and Trade Agreement (CETA) between the two countries.
https://economictimes.indiatimes.com/news/economy/foreign-trade/uk-fta-calls-for-standards-upgrade-experts/articleshow/131896121.cms

Exports up 15% despite global headwinds: Commerce and industry minister Piyush Goyal

India's merchandise exports increased about 15% year-on-year between April-June 14 despite global economic uncertainties, commerce and industry minister Piyush Goyal said on Sunday. The commerce ministry will formally release trade data for June on July 15. Goyal said that despite 50 % tariffs imposed by the US, India's exports in 2025-26 recorded healthy growth. "Even now, if we see April, May and 14 days of June. I have data until June 14; it (exports growth) is 15%," he said during an interaction with chartered accountants in Mumbai.
https://economictimes.indiatimes.com/news/economy/foreign-trade/exports-up-15-despite-global-headwinds-commerce-and-industry-minister-piyush-goyal/articleshow/131896035.cms

India, US to hold ministerial-level talks on bilateral trade pact this week

US Trade Representative Jamieson Greer and Commerce and Industry Minister Piyush Goyal will hold two-day talks this week on the first phase of the bilateral trade agreement. "For the US trade deal talks, tomorrow my counterpart is coming to Delhi," Goyal told reporters in Mumbai. The meeting followed chief negotiator-level discussions on the pact held earlier this month (June 2-4) here in the national capital.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-to-hold-ministerial-level-talks-on-bilateral-trade-pact-this-week/articleshow/131889128.cms

India-EU trade pact to be signed by Dec; implemented from Feb-Mar next year: Goyal

India and the 27-nation European Union will sign the free trade agreement by December and are likely to implement the pact during February- March next year, Commerce and Industry Minister Piyush Goyal said on Sunday. On January 27 this year, India and the EU announced the conclusion of negotiations for the 'mother of all deals'. "Now, with almost zero duty, almost the entire European market will be open for us. The EU's FTA (free trade agreement) will be signed by December and will be effective by February-March," Goyal said during an interaction with chartered accountants in Mumbai.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-and-eu-set-to-finalize-free-trade-agreement-by-december-implementation-expected-in-early-2024/articleshow/131888091.cms

India on track for $1 trillion exports in FY27: Piyush Goyal

India is on track to meet its $1 trillion exports target in FY27 despite disruptions caused by the West Asia crisis, commerce and industry minister Piyush Goyal said on Saturday, noting that the country has already achieved over 15% of the target. “I am confident that Indian exporters are well on the path to achieve the target I have set for FY27. With the FTAs (free trade agreements) and ease of doing business, I am certain we will achieve it,” he told ET.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-on-track-for-1-trillion-exports-in-fy27-piyush-goyal/articleshow/131882532.cms