

June 23, 2026 – Tuesday

Economy

RBI MPC: Growth rate could top 7% if oil prices fall further

India's economy could expand at a '7% plus range' this fiscal year, higher than what is projected by the central bank, if easing geopolitical tensions in West Asia lead to a persistent decline in oil prices, said Nagesh Kumar, external member of the monetary policy committee (MPC).
https://economictimes.indiatimes.com/news/economy/indicators/rbi-mpc-growth-rate-could-top-7-if-oil-prices-fall-further/articleshow/131919901.cms

Global economy remains fragile despite US-Iran truce, but India has buffers to weather shocks: RBI

The global economy remains fragile despite a temporary US-Iran truce with the risks of renewed inflation pressure, supply disruptions, slower investments and financial instability if tension escalates, the Reserve Bank of India's state of the economy report said.
https://economictimes.indiatimes.com/news/economy/indicators/global-economy-remains-fragile-despite-us-iran-truce-but-india-has-buffers-to-weather-shocks-rbi/articleshow/131911544.cms

Core sector output slows to seven-month low of 0.5% in May

India's core sector growth slowed to a seven-month low of 0.5% year-on-year in May, from 1.8% in April, as lower output from energy-related industries dragged overall performance, official data released Monday showed. The eight core industries had expanded 1.2% in May 2025.
https://economictimes.indiatimes.com/news/economy/indicators/core-sector-output-slows-to-seven-month-low-of-0-5-in-may/articleshow/131909944.cms

India's 'fragmented' water management framework raises fiscal, credit risks: Moody's

India's fragmented water governance structure, highly subsidised pricing and slow reallocation among sectors can result in water shortage and higher risk of sustained fiscal pressure, Moody's Ratings said on Monday. In a report, Moody's said allocation frameworks, which govern how water supply is prioritised, priced and distributed across households, industry and agriculture, are becoming a more important determinant of economic resilience in water-stressed systems because they influence how shortages are absorbed and how quickly supply stress translates into fiscal pressure.
https://economictimes.indiatimes.com/news/economy/indicators/indias-fragmented-water-management-framework-raises-fiscal-credit-risks-moodys/articleshow/131904150.cms

Experience economy to outgrow goods spending in India over next five years: Report

Indian household spending on experiences is projected to outpace expenditure on physical goods between 2025 and 2030, according to a report released today by real estate services and investment firm CBRE. The report revealed that Indian spending on experiences – recreational and cultural activities, restaurants, hotels, and travel – is

expected to increase at a compound annual growth rate (CAGR) of 10.3 per cent . Meanwhile, spending on physical goods is projected to expand at a lower CAGR of 9.1 per cent over the same period.
https://www.thehindubusinessline.com/economy/experience-economy-to-outgrow-goods-spending-in-india-over-next-five-years-report/article71133551.ece

Finance

RBI intervenes with $8.94 billion forex sales as rupee weakens; gold holdings unchanged

The Reserve Bank of India sold a net $8.94 billion in the foreign exchange market in April, data released on Monday showed, as it stepped in to support the rupee that had plunged to record lows amid the U.S.-Iran war. The RBI said in its monthly bulletin that it purchased $16.23 billion and sold $25.17 billion in April. In March, the central bank had sold a net $9.8 billion.
https://www.thehindubusinessline.com/markets/forex/rbi-intervenes-with-894-billion-forex-sales-as-rupee-weakens-gold-holdings-unchanged/article71133419.ece

RBI to conduct ₹2 lakh crore 7-day variable rate repo auction on June 23

The Reserve Bank of India (RBI) on June 22, 2026, announced that it will conduct a 7-day Variable Rate Repo (VRR) auction amounting to ₹2 lakh crore on June 23, as part of its liquidity management operations. The move follows a review of prevailing and evolving liquidity conditions in the banking system. RBI said the auction will be conducted under the Liquidity Adjustment Facility (LAF) and will adhere to the operational guidelines issued earlier in January 2022.
https://www.thehindubusinessline.com/money-and-banking/rbi-to-conduct-2-lakh-crore-7-day-variable-rate-repo-auction-on-june-23/article71134225.ece

SEBI approves GARUDA: A 10-day green channel overhaul for Indian AIFs

The Securities and Exchange Board of India (SEBI) has approved the GARUDA (Green-Channel: AIF Rollout Upon Document Acknowledgement) mechanism, transitioning the Alternative Investment Fund (AIF) framework from a traditional pre-clearance model to a fast-track, accountability-driven disclosure model. By introducing this regulatory green channel, SEBI aims to eliminate bureaucratic friction and accelerate time-to-market for fund managers, allowing private capital to flow into the economy much faster.
https://www.thehindubusinessline.com/markets/sebi-approves-garuda-a-10-day-green-channel-overhaul-for-indian-aifs/article71133976.ece

SEBI proposes consolidating technology norms across MIIs

The Securities and Exchange Board of India (SEBI) on Monday proposed a comprehensive overhaul and consolidation of information technology-related regulations applicable to market infrastructure institutions to simplify compliance requirements, remove redundancies and ensure consistency.
https://www.thehindubusinessline.com/markets/sebi-proposes-consolidating-technolgy-norms-across-miis/article71133686.ece

Taxman to track slipping sectors & top tax payers

The Central Board of Direct Taxes (CBDT) has directed its zonal income tax heads to keep a close watch on the sectors which recorded a decline in tax payments in the first quarter of this financial year as well as top advance tax payees, along with identifying any incorrect exemptions or deductions, sharpening its focus on risk assessment, sectoral monitoring and taxpayer outreach to bolster revenue collection in the coming quarter.
https://economictimes.indiatimes.com/news/economy/policy/taxman-to-track-slipping-sectors-top-tax-payers/articleshow/131917977.cms

Centre tightens FCRA rules for NGOs receiving foreign funds

The government has amended the rules for receiving foreign funds requiring NGOs to choose from predefined list of purposes and their area of operation, allowing a range of faith-based activities while explicitly excluding proselytisation from several categories eligible for registration under the Foreign Contribution Regulation Act (FCRA).

https://www.thehindubusinessline.com/news/centre-tightens-fcra-rules-for-ngos-receiving-foreign-funds/article71135977.ece

Industry

IRDAI moots 10-fold hike in penalties to curb mis-selling

In a move aimed at curbing mis-selling and improving service quality, the Insurance Regulatory and Development Authority of India (IRDAI) has proposed a ten-fold increase in penalties for acts of omission by the principal officers of corporate agents. As per the draft IRDAI (Insurance Intermediaries) (Amendment) Regulations, 2026, the penalty for such violations has been proposed to be increased to ₹10 crore from the current ₹1 crore.
https://www.thehindubusinessline.com/money-and-banking/irdai-moots-10-fold-hike-in-penalties-to-curb-mis-selling/article71134072.ece

MSMEs nursery of entrepreneurship, key to Viksit Bharat vision: RBI Guv Sanjay Malhotra

RBI Governor Sanjay Malhotra on Monday said MSMEs are the "nursery of entrepreneurship" and are central to the Viksit Bharat vision. Inaugurating a Special Awareness Programme for MSME entrepreneurs organised by the Reserve Bank of India, in connection with International MSME Day 2026, Malhotra highlighted the role of micro, small and medium enterprises in driving economic growth and generating employment.
https://economictimes.indiatimes.com/news/economy/policy/msmes-nursery-of-entrepreneurship-key-to-viksit-bharat-vision-rbi-guv-sanjay-malhotra/articleshow/131909427.cms

Agriculture

India’s kharif sowing tops 120 lakh hectares, no impact of deficient monsoon yet

The sowing of crops during the ongoing kharif season was up 1.7 per cent with most of the crops reporting higher coverage from a year ago. Only the acreage of cotton, soyabean and urad (black matpe) is lower, which may shift to other crops even if it recovers in the coming days as monsoon resumes its progress. According to data, the area reached 119.90 lakh hectares (lh) as of June 19, up from 117.95 lh year-ago. While sugarcane planting, which started much earlier but considered under Kharif season, has reached 57.31 lh against 56.64 lh year-ago, there may be a revision at end of the season
https://www.thehindubusinessline.com/economy/agri-business/indias-kharif-sowing-tops-120-lakh-hectares-no-impact-of-deficient-monsoon-yet/article71134050.ece

Infrastructure

India's first coal-to-ammonium nitrate plant anchors ₹47,000 crore Odisha infra push

Prime Minister Narendra Modi announced development projects worth nearly ₹47,000 crore in Odisha, focusing on industry, power and connectivity, during a public programme in Mayurbhanj attended by President Droupadi Murmu and Chief Minister Mohan Charan Majhi. Modi said Odisha is central to the Centre’s 'Purvodaya' vision, highlighted investment proposals worth nearly ₹20 lakh crore, and announced that Pahadpur will be developed as a 'Solar Village'.
https://economictimes.indiatimes.com/news/videos/indias-first-coal-to-ammonium-nitrate-plant-anchors-47000-crore-odisha-infra-push/videoshow/131907814.cms

Energy

RBI flags rising fuel-price pressures amid West Asia war, says crude is easing as Hormuz fears recede

The Reserve Bank of India (RBI) has flagged emerging fuel-price pressures and weakening consumer confidence amid the ongoing conflict in West Asia, even as it noted that crude oil prices have corrected sharply on expectations that the Strait of Hormuz will remain open and supply chains gradually normalise.
https://economictimes.indiatimes.com/news/economy/indicators/rbi-flags-rising-fuel-price-pressures-amid-west-asia-war-says-crude-is-easing-as-hormuz-fears-recede/articleshow/131911238.cms

India extends bidding deadline for deepwater oil and gas blocks for sixth time

India has once again extended the deadline for bid submissions under the X oil and gas exploration licensing round, marking the sixth extension since the round was launched in February 2025. The new deadline of September 17 applies only to the one deepwater and 12 ultra-deepwater blocks on offer under the 10th round of the Open Acreage Licensing Programme (OALP), according to the Directorate General of Hydrocarbons (DGH). The bidding deadline for the remaining 12 blocks, located onshore or in shallow waters, expired on Friday. The DGH did not provide a reason for extending the deadline for deepwater blocks while allowing the bidding window to close for the others.
https://economictimes.indiatimes.com/industry/energy/oil-gas/india-extends-bidding-deadline-for-deepwater-oil-and-gas-blocks-for-sixth-time/articleshow/131919967.cms

Telecom

Telecom companies' gross revenue up 6.9% at ₹1.05 lakh cr in March 2026 quarter, AGR up 9.45% at ₹86,716 cr

The cumulative gross revenue of telecom service providers increased by 6.9 per cent to ₹1.051 lakh crore in the March 2026 quarter, a TRAI report released on Tuesday said. The gross revenue of telecom service providers (TSPs) was ₹98,250 crore a year ago. The adjusted gross revenue (AGR) grew by 9.45 per cent on a year-over-year basis to ₹86,716 crore in the March 2026 quarter, from ₹79,226 crore in the same period a year ago.
https://www.thehindubusinessline.com/info-tech/telecom-companies-gross-revenue-up-69-to-105-lakh-cr-in-march-2026-quarter-agr-up-945-to-86716-cr/article71136003.ece

Draft telecommunications rules a violation of Telecom Act: Broadband India Forum

Broadband Forum India (BIF) on Monday said the latest draft Telecommunications (Spectrum Assignment by Administrative Process) Rules, 2026, by the Department of Telecommunications (DoT) was violation of the Telecommunications Act, and the think tank was writing to the DoT about the issue. "We are taking this up with DoT, strongly protesting against such a draft Rule which is not in consonance with the Act and which is retrograde for digital inclusivity as well as the growth of this nascent sector, which holds great promise for connecting the unconnected," TV Ramachandran, President, BIF, told *businessline*.
https://www.thehindubusinessline.com/news/draft-telecommunications-rules-a-violation-of-telecom-act-broadband-india-forum/article71133924.ece

States

Bengal Budget: FM proposes to support revival of Calcutta Stock Exchange, set up greenfield airports

Presenting the first Budget of the new BJP government in West Bengal, Finance Minister Swapan Dasgupta, on Monday, proposed to support the revival of the 118-year-old Calcutta Stock Exchange, set up a greenfield airport near Kolkata, along with three new airports across the State, building a thermal power plant under PPP mode, and a Budgetary allocation of ₹5,000 crore for incentivising fresh investment, as the government hoped to rejuvenate industrial and infrastructure sectors and reinstate the State's position as a major economic hub in the country.
https://www.thehindubusinessline.com/news/national/bengal-budget-fm-proposes-to-support-revival-of-calcutta-stock-exchange-set-up-greenfield-airports/article71134193.ece

MEPZ SEZ approves investments worth ₹710 crore in June

The Unit Approval Committee (UAC) of MEPZ Special Economic Zone, chaired by Alex Paul Menon, Zonal Development Commissioner, has approved seven new SEZ Units and four Export Oriented Units (EOUs) during June. The approved projects represent a combined investment of ₹710 crore and are projected to generate 15,424 employment opportunities, reinforcing the Tamil Nadu, Andaman & Puducherry (TAP) Region's position for investment, manufacturing, and export-led growth, says a release.
https://www.thehindubusinessline.com/news/mepz-sez-approves-investments-worth-710-crore-in-june/article71133853.ece

Healthcare

Drugmakers yet to see gains from government's minimum import price policy

The government's efforts to support indigenous drug makers through the Minimum Import Price (MIP) framework is yet to see a clear beneficial impact, several industry executives told ET. Earlier this year the government had restricted domestic pharmaceutical companies from importing a few key raw materials below a threshold pricing.
https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/drugmakers-yet-to-see-gains-from-governments-minimum-import-price-policy/articleshow/131918843.cms

External

India-UK FTA sparks partnership rush among boutique law firms

Several small and mid-sized law firms in India are scouting for local partners in the UK, aiming to position themselves for an anticipated surge in cross-border legal work, as the two countries get close to operationalising a free trade agreement.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uk-fta-sparks-partnership-rush-among-boutique-law-firms/articleshow/131918593.cms

Meet with Jamieson Greer today; Piyush Goyal says India seeking export edge in US trade deal

India is seeking a competitive advantage for its exporters over rival nations in the proposed trade agreement with the US, commerce and industry minister Piyush Goyal said Monday, a day before his meeting with US trade representative Jamieson Greer.
https://economictimes.indiatimes.com/news/economy/foreign-trade/meet-with-jamieson-greer-today-piyush-goyal-says-india-seeking-export-edge-in-us-trade-deal/articleshow/131918206.cms

India imposes anti-dumping duty on chemical imported from China, EU, US

India has imposed an anti-dumping duty for five years on a chemical, used in the rubber and tyre industries, imported from China, the European Union and the US. According to a notification of the finance ministry, the duty was imposed following a recommendation for the same by the commerce ministry's arm, the Directorate General of Trade Remedies (DGTR).
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-imposes-anti-dumping-duty-on-chemical-imported-from-china-eu-us/articleshow/131907106.cms

India seeks tariff advantage over peers in push to finalise US trade deal

The top U.S. trade diplomat will visit India on Tuesday for two-day talks, with New Delhi pushing for a trade pact on terms better than those for other Asian economies as both countries seek to close a deal crucial to mending strained ties.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-seeks-preferential-access-through-trade-deal-with-us-says-trade-minister-piyush-goyal/articleshow/131903886.cms

US authorises Iranian oil sales until August 21 as part of push for final West Asia truce deal

The United States on Monday issued a 60-day general licence waiving sanctions on Iranian oil, authorising the production, delivery and sale of Iranian crude, petroleum and petrochemical products through August 21 as part of an interim agreement aimed at ending the Iran war.
https://economictimes.indiatimes.com/industry/energy/oil-gas/us-suspends-sanctions-on-iranian-oil-until-august-21-amid-negotiations-to-end-west-asia-war/articleshow/131911561.cms

World Bank approves USD 1.5 bn loan to support India's reforms, job creation

The World Bank's Board of Executive Directors has approved USD 1.5 billion in financing to support India's structural reforms aimed at boosting private sector-led job creation and accelerating economic growth. The financing, provided under the Boosting Job Creation in the Private Sector Development Policy Financing (DPF) Operation, is expected to support reforms that can create employment opportunities for 11 million young Indians entering the workforce over the next two decades.
https://economictimes.indiatimes.com/news/economy/finance/world-bank-approves-15-billion-loan-to-drive-job-creation-and-economic-reforms-in-india/articleshow/131909557.cms