

June 24, 2026 – Wednesday

Economy

India needs 7-8% growth for Viksit Bharat, private investment and export push crucial: EAC-PM Chairman

India requires a sustained economic growth rate of 7 to 8 per cent to achieve its goal of becoming "Viksit Bharat" by 2047, a target that hinges heavily on a revival in private sector investments and robust export growth. Mahendra Dev, Chairman of the Economic Advisory Council to the Prime Minister (EAC-PM), speaking to the media at the sidelines of FICCI India Innovative Crop Nutrition Conclave 2026, stated that structural reforms implemented over the last few years laid the groundwork for this trajectory.
https://economictimes.indiatimes.com/news/economy/indicators/india-needs-7-8-growth-for-viksit-bharat-private-investment-and-export-push-crucial-eac-pm-chairman/articleshow/131932639.cms

Government to sell up to 2% stake in IRFC via OFS from Wednesday

The government will sell up to 2 per cent stake in Indian Railway Finance Corporation (IRFC) through an offer for sale starting Wednesday. In a post on X, Department of Investment and Public Asset Management (DIPAM) Secretary Arunish Chawla said the government offers to disinvest 1 per cent equity in the IRFC along with an additional 1 per cent as a green shoe option. The government has not yet disclosed the floor price for the OFS.
https://www.thehindubusinessline.com/money-and-banking/government-to-sell-up-to-2-per-cent-stake-in-irfc-via-ofs-from-wednesday/article71138138.ece

Finance

Brokers' body seeks carve-out for liquidity providers under RBI norms

The Commodity Participants Association of India (CPAI) has urged the Finance Ministry to support a regulatory framework that formally recognises liquidity providers (market makers) and provide interim relief ahead of the Reserve Bank of India's revised bank-financing norms for capital market intermediaries, which take effect from July. The new RBI framework requires bank funding for proprietary trading to be backed entirely by cash or cash-equivalent collateral, while recognised market-makers continue to receive regulatory relief.
https://www.thehindubusinessline.com/markets/brokers-body-seeks-carve-out-for-liquidity-providers-under-rbi-norms/article71138180.ece

SEBI proposes common advertising code for regulated entities

The Securities and Exchange Board of India (SEBI) on Tuesday proposed a Common Advertisement Code (CAC) for specified regulated entities, seeking to replace multiple entity-specific advertising frameworks with a single set of rules aimed at reducing compliance burdens while strengthening investor protection. The proposed code will apply to stock brokers, depository participants, investment advisers, research analysts, online bond platform providers, portfolio managers and mutual funds/asset management companies.
https://www.thehindubusinessline.com/markets/stock-markets/sebi-proposes-common-advertising-code-for-regulated-entities/article71138002.ece

RBI issues final norms on TReDS; eases onboarding process for MSMEs

The Reserve Bank of India (RBI) on Tuesday issued final guidelines on the Trade Receivables Discounting System (TReDS), simplifying the onboarding process for MSME sellers and enabling insurance companies and credit guarantee fund trusts to play a larger role in supporting transactions on the platform. The move is aimed at improving ease of doing business for MSMEs and encouraging greater participation on TReDS.
https://www.thehindubusinessline.com/money-and-banking/rbi-issues-final-norms-on-treds-eases-onboarding-process-for-msmes/article71137946.ece

Banks can offer loans for FCNR (B), rebook deposits, RBI clarifies

Indian banks and their overseas branches can extend loans to customers against FCNR(B) deposits raised through the RBI swap facility, the central bank clarified. But the RBI will only provide the forex swap for the deposit received and not the interest on these deposits, RBI said in a FAQ published on its website.
https://economictimes.indiatimes.com/news/economy/policy/banks-can-offer-loans-for-fcnr-b-rebook-deposits-rbi-clarifies/articleshow/131939509.cms

FCRA Rules 2026: Centre restricts foreigners in key NGO roles, mandates strict fund tracking to prevent misuse

The Centre has notified the amended Foreign Contribution (Regulation) Amendment Rules, 2026, introducing more compliances to restrict engagement of foreigners, except of Indian origin, in key positions, accepting funds only for defined declared purposes, and utilising them in the geographic location in which the organisation is registered. Other than that, the modified Rules bars seeking or using funds for religious education but allows a list of outlined faith-related activities at the time of registration, including construction, renovation and maintenance of places of worship such as temples, mosques, churches, gurudwaras, monasteries, synagogues and other religious sites.
https://www.thehindubusinessline.com/news/fcra-rules-2026-centre-restricts-foreigners-in-key-ngo-roles-mandates-strict-fund-tracking-to-prevent-misuse/article71137945.ece

Share of non-household investors in deposits rise to 26.3% in FY26

The composition of bank deposits has undergone a shift from FY19 to FY26, with the share of the non-household segment, including financial corporations and non-financial corporations, rising to 26.3 per cent in FY26 from 20.5 per cent in FY19, according to the Crisil report.
https://www.business-standard.com/economy/news/share-of-non-household-investors-in-deposits-rise-to-26-3-in-fy26-126062300895_1.html

Industry

Retailers recorded 5% growth in May amidst inflationary pressures

Retailers in the country recorded a 5 per cent year-on-year sales growth in May and was sequentially lower than April due to inflationary pressures, as per the monthly business survey released by Retailers Association of India (RAI). This growth was led by essentials and Quick Service Restaurants (QSR) segments. The industry body noted that the consumers remained cautious and value-conscious during the month. Across regions, West India led retail growth at 6 per cent , followed by North and South India at 5 per cent each. East India reported a relatively subdued growth of 4 per cent, reflecting a more measured pace of consumer demand, RAI noted.
https://www.thehindubusinessline.com/companies/retailers-recorded-5-growth-in-may-amidst-inflationary-pressures/article71138198.ece

IRDAI moots constitution of Fund Management Committee to monitor ₹800-cr PEPF

The Insurance Regulatory and Development Authority of India (IRDAI) has proposed to constitute a Fund Management Committee to oversee the governance, administration, utilisation, and performance monitoring of the Policyholders' Education and Protection Fund (PEPF). The PEPF, with a corpus of ₹800 crore, was constituted by IRDAI in March 2026 pursuant to the enactment of the Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Act, 2025, which introduced Section 16A in the IRDAI Act, 1999.
https://www.thehindubusinessline.com/news/irdai-moots-constitution-of-fund-management-committee-to-monitor-800-cr-pepf/article71138283.ece

India 13th in QS Future Skills Index 2027

India has been ranked 13th globally and the first among lower-middle-income economies in the QS World Future Skills Index 2027, according to a new report that assesses how prepared countries are to tackle evolving demands of the global labour market in an AI-driven future. The ranking underlined India's growing importance in the global digital economy but also highlighted persistent concerns around talent quality and skill alignment.
https://economictimes.indiatimes.com/news/economy/indicators/india-13th-in-qs-future-skills-index-2027/articleshow/131949300.cms

Agriculture

Govt draws up contingency plans for 315 districts amid 42% rain deficit

With India recording a 42% rainfall deficit till June23 in this monsoon season amid an emerging El Nino, the government has intensified contingency measures to safeguard kharif crops, identifying 315 districts at risk of low rainfall and irrigation shortages and directing states to prepare district-specific response plans.
https://economictimes.indiatimes.com/news/economy/agriculture/govt-draws-up-contingency-plans-for-315-districts-amid-42-rain-deficit/articleshow/131949485.cms

Indian govt says crops in 111 districts are most vulnerable to monsoon deficit

Preparing for a potential super El Nino in 2026, the Indian government has identified 111 districts highly vulnerable to crop damage due to low irrigation and high risks of rain shortages. This looming weather pattern threatens to cut agricultural output and drive up inflation. Agriculture Minister Shivraj Singh Chouhan on Tuesday said that weak monsoon conditions were likely to persist until July 2 and cautioned that kharif crops could be impacted.
https://www.thehindubusinessline.com/economy/agri-business/indian-govt-says-crops-in-111-districts-are-most-vulnerable-to-monsoon-deficit/article71138328.ece#google_vignette

Infrastructure

Adani signals ₹1-Lakh crore aviation investment plan as Mundra Airport commercial operations begin

Star Air has launched scheduled commercial flight services to Mundra, making it the airline's 32nd destination, as the newly developed Mundra Airport officially began flight operations in Gujarat's Kutch region on June 23. Speaking at the launch, Jeet Adani said people living and working in Mundra are excited about the enhanced air connectivity, while the new services will connect the region with Mumbai, Hindon, Goa, Surat, Belagavi, Bengaluru, Kolhapur and Nanded.
https://economictimes.indiatimes.com/news/videos/adani-signals-1-lakh-crore-aviation-investment-plan-as-mundra-airport-commercial-operations-begin/videoshow/131935414.cms

Energy

India nears 50% domestic coal use in import-based power plants

India is increasing the use of domestic fuel to more than 50% at power plants designed to run on imported coal, as the world's second-largest thermal coal importer seeks to curb costly overseas purchases, government and industry officials said. The country is already using domestic coal for operating 5.7 gigawatts capacity so far this year of the total 18.7 GW capacity at imported coal-based power plants, they said. Trials are underway to expand the switch to another 4.3 GW of capacity.
https://www.thehindubusinessline.com/news/india-nears-50-domestic-coal-use-in-import-based-power-plants/article71140360.ece

MNRE opens one-month window for provisional commissioning of solar projects awaiting ALMM clearance

The Ministry of New and Renewable Energy (MNRE) has provided temporary relief to solar projects caught in regulatory uncertainty over the Approved List of Models and Manufacturers (ALMM) List-II requirements, allowing eligible projects to be provisionally commissioned for a limited period. In an office memorandum issued on June 23, 2026, the Ministry said projects that were installed before June 1, 2026, but could not be commissioned due to

delays in obtaining ALMM-related approvals, may be granted provisional commissioning while their exemption requests are under consideration.
https://www.thehindubusinessline.com/economy/policy/mnre-opens-one-month-window-for-provisional-commissioning-of-solar-projects-awaiting-almm-clearance/article71137795.ece

States

AP Cabinet approves investments worth ₹34,000 cr

Andhra Pradesh Cabinet has approved new investments involving a total investment of ₹34,000 crore across sectors which were previously approved by the State Investment Promotion Board (SIPB). The approved investments in clean energy, manufacturing, tourism, infrastructure, among others are expected to generate about 35,000 jobs. The Cabinet, which met in Amaravati on Tuesday chaired by Chief Minister N Chandrababu Naidu, also approved 80 agenda items including the increase of retirement age for employees of public sector units, societies and corporations from present 60 years to 62 years.
https://www.thehindubusinessline.com/news/ap-cabinet-approves-investments-worth-34000-cr/article71138195.ece

UPERC recognises GST cut on renewable energy equipment as 'Change in Law' event

The Uttar Pradesh Electricity Regulatory Commission (UPERC) has ruled that the reduction in GST on renewable energy equipment from 12% to 5% will be treated as a "Change in Law" event under power purchase agreements signed under the PM-KUSUM Component-C2 scheme. In a suo motu order issued on June 23, the Commission said the GST reduction, effective September 22, 2025, lowers the cost of procuring solar and other renewable energy equipment and therefore reduces the overall capital cost of projects. The resulting financial benefit must be passed on to the power procurer, Uttar Pradesh Power Corporation Ltd (UPPCL), and, ultimately, to consumers.
https://www.thehindubusinessline.com/news/national/uperc-recognises-gst-cut-on-renewable-energy-equipment-as-change-in-law-event/article71138013.ece

Healthcare

Indian pharma firms gear up to supply key cancer drug to US

A clutch of Indian drugmakers are gearing up to supply ifosfamide injection, a critical chemotherapy drug, to the US after the American authorities sought India's help to ward off an impending shortage of the medicine used in cancer treatment. "Discussions are moving at a frantic pace with leading Indian drugmakers," a top industry insider told ET.
https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/indian-pharma-firms-gear-up-to-supply-key-cancer-drug-to-us/articleshow/131949564.cms

NITI Aayog proposes pharma chapter for future FTAs, urges India to move up value chain

Niti Aayog has proposed a model chapter on the pharmaceutical sector to serve as a blueprint for future free trade agreements to improve regulatory predictability, while urging India to diversify into high-value pharmaceutical segments. In the eighth edition of Trade Watch Quarterly, the Aayog backed greater regulatory transparency and stronger industry-academia technology transfer in life sciences clusters to accelerate patent commercialisation, research collaboration and startup incubation.
https://economictimes.indiatimes.com/news/economy/foreign-trade/niti-aayog-proposes-pharma-chapter-for-future-ftas-urges-india-to-move-up-value-chain/articleshow/131949488.cms

Medical device public procurement list under review

Medical device makers are putting together their lists of products that are produced in the country, and those that are not locally manufactured , as part of the Centre's review of a list that guides public procurement of medical devices. The Department of Pharmaceuticals has received stakeholder suggestions to add or delete products from the Global Tender Enquiry (GTE) Exemption List of Medical Devices, it said, on the process that kicked off earlier this February. Industry has till July 15 to send in their suggestions.
https://www.thehindubusinessline.com/news/medical-device-public-procurement-list-under-review/article71138336.ece

External

India-US trade talks gather pace as tariff clock ticks

India and the US on Tuesday held high-level trade negotiations, led by commerce and industry minister Piyush Goyal and US Trade Representative Jamieson Greer, pushing to conclude an interim pact before July 24, when Washington's temporary 10% global tariff on imports expires. Washington said the India-US trade partnership is a "win-win for both," even as New Delhi seeks lower tariffs and better market access from the US under the trade pact while insisting that it doesn't negotiate to deadlines.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-trade-talks-gather-pace-as-tariff-clock-ticks/articleshow/131949478.cms

India launches anti-dumping probe into electrical steel imports from China, 3 other nations

India has initiated an anti-dumping probe against imports of electrical steel, used in transformers, from China, Japan, Korea and Russia, a commerce ministry notification said. The investigation followed a complaint in this regard by JSW JFE Electrical steel Nashik Pvt Ltd to the Directorate General of Trade Remedies (DGTR).
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-launches-anti-dumping-probe-into-electrical-steel-imports-from-china-3-other-nations/articleshow/131942687.cms

WTO to set up dispute panel in China's case against India's solar, IT goods measures

The World Trade Organization's dispute settlement body on Tuesday agreed to set up a panel in a case filed by China against India over its measures for the solar cells, modules, and IT goods, an official said. China has alleged that India's tariffs and incentive measures discriminate against Chinese solar energy and information technology products and violate WTO norms.
https://economictimes.indiatimes.com/news/economy/foreign-trade/wto-to-set-up-dispute-panel-in-chinas-case-against-indias-solar-it-goods-measures/articleshow/131942418.cms

India to resume train coach exports to Bangladesh, first shipment since Sheikh Hasina's ouster likely in July

A rake of up to 20 train coaches is likely to be ready for export to Bangladesh next month, marking the first such shipment since the ouster of former Bangladesh prime minister Sheikh Hasina, officials said. India has previously supplied Bangladesh Railways with 120 broad-gauge passenger coaches, 36 broad-gauge locomotives and 10 metre-gauge locomotives.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-to-resume-train-coach-exports-to-bangladesh-first-shipment-since-sheikh-hasinas-ouster-likely-in-july/articleshow/131949394.cms