

July 13, 2026 – Monday

Economy

Retail inflation likely to have breached 4% mark in June

Driven by surging food costs and the domestic pass-through of global fuel hikes, retail inflation is projected to breach the crucial 4 per cent mark in June after a 16-month hiatus. Despite the spike, the Reserve Bank's Monetary Policy Committee (MPC) is expected to hold policy rates steady during its upcoming review on August 3–5. Under the new 2024 base series, Consumer Price Index (CPI) inflation has climbed steadily from 2.74 per cent in January 2026 to 3.93 per cent in May, surging 45 basis points sequentially in the last month alone. Core inflation similarly touched 3.9 per cent in May.
https://www.thehindubusinessline.com/economy/retail-inflation-likely-to-have-breached-4-mark-in-june/article71213531.ece#google_vignette

FM Sitharaman to meet PSB chiefs to review foreign currency deposit drive

Finance Minister Nirmala Sitharaman will meet the heads of public sector banks (PSBs) on Monday to review the progress of the foreign currency deposit mobilisation campaign being undertaken by the lenders. In a bid to attract foreign currency deposits by Non-Resident Indians, Overseas Citizens of India, and Persons of Indian Origin, the Reserve Bank of India last month withdrew, till September 30, interest rate ceiling on fresh Foreign Currency Non-Resident (Bank) deposits of 3-5 years' maturity.
https://economictimes.indiatimes.com/industry/banking/finance/banking/fm-sitharaman-to-meet-psb-chiefs-to-review-foreign-currency-deposit-drive/articleshow/132340976.cms

Finance

RBI steps up scrutiny of Corporate India's foreign investments

Corporates will have to spell out the anti-money laundering and due diligence measures undertaken on overseas business partners and co-investors in foreign joint ventures and subsidiaries, and describe the processes followed in carrying out these checks.
https://economictimes.indiatimes.com/news/economy/finance/rbi-steps-up-scrutiny-of-corporate-indias-foreign-investments/articleshow/132351203.cms

Over 1.7 cr ITRs filed for AY 2026-27: I-T deptt

Over 1.7 crore I-T returns have been filed for 2025-26 financial year so far, the Income Tax Department said on Saturday. The last date to file ITRs 1 and 2 for income earned in 2025-26 fiscal year is July 31.
https://economictimes.indiatimes.com/news/economy/finance/over-1-7-cr-itrs-filed-for-ay-2026-27-i-t-deptt/articleshow/132327729.cms

Industry

Recycling body MRAI urges govt to remove 2.5% duty on aluminium scrap

The recycling industry has urged the government to abolish the 2.5 per cent duty on aluminium scrap to promote the circular economy. The duty removal will help lower input costs for recyclers and downstream manufacturers and become competitive globally, the Material Recycling Association of India (MRAI) said.
https://economictimes.indiatimes.com/news/economy/policy/mrai-appeals-to-indian-government-abolish-25-duty-on-aluminium-scrap-to-boost-recycling-industry-and-circular-economy/articleshow/132343234.cms

2 lakh micro food processing enterprises covered under credit-linked subsidy scheme 'PMFME': Govt

Food Processing Industries Minister Chirag Paswan on Thursday announced that over 2 lakh micro enterprises have received credit-linked subsidy under the PMFME scheme since its launch in 2020 to set up processing facilities with a combined investment of Rs 20,300 crore. The total subsidy amount provided so far under the Pradhan Mantri Formalisation of Micro Food Processing Enterprises (PMFME) scheme is around Rs 6,000 crore, he added.
https://economictimes.indiatimes.com/news/economy/policy/2-lakh-micro-food-processing-enterprises-covered-under-credit-linked-subsidy-scheme-pmfme-govt/articleshow/132330815.cms

India's EV sales projected for 12-fold surge to 30 million units by 2032: Report

India's electric vehicles (EV) market is projected to surge 12x to 30.4 million units by 2032 under the high-growth NEV (National EV Target) scenario. The market displays strong growth momentum, with annual sales rising from 2.0 million units in 2024 to 2.6 million units in 2025, representing an approximate 26 per cent sales increase, according to an India Energy Storage Alliance (IESA) report, prepared by Customized Energy Solutions.
https://www.thehindubusinessline.com/companies/indias-ev-sales-projected-for-12-fold-surge-to-30-million-units-by-2032-report/article71215896.ece

Infrastructure

First phase of Mumbai-Ahmedabad bullet train to begin next year: Union Railway Minister Ashwini Vaishnaw

Union Railway Minister Ashwini Vaishnaw on Saturday said the Surat and Bilimora section of the Mumbai-Ahmedabad bullet train project will become operational next year. Addressing the HYSEA GCCS & IT Roundtable in Hyderabad, Vaishnaw said construction of the country's first bullet train corridor is progressing rapidly.
https://economictimes.indiatimes.com/industry/transportation/railways/first-phase-of-mumbai-ahmedabad-bullet-train-to-begin-next-year-union-railway-minister-ashwini-vaishnaw/articleshow/132344962.cms

Energy

New power policy draft may reach Cabinet in August

The power ministry is set to seek cabinet approval next month for the first overhaul of the National Electricity Policy since 2005, paving way for shared distribution networks norms and unbundling of state transmission utilities, people familiar with the matter said. "The proposal could be taken to the cabinet by August," one of the persons told ET. The ministry in January circulated a draft policy, which targets per capita electricity consumption of 2,000 kWh by 2030 and over 4,000 kWh by 2047.
https://economictimes.indiatimes.com/industry/energy/power/new-power-policy-draft-may-reach-cabinet-in-august/articleshow/132351521.cms

NTPC approves Rs 20,457 crore investment for 1,600 MW Lara Stage-III project

State-run power giant NTPC board has approved Rs 20,456.70-crore investment for 1,600 MW Lara Super Thermal Power Project Stage-III in Chhattisgarh. "The Board of Directors of NTPC Limited in its meeting held today, i.e. 11th July 2026 has, inter-alia, approved investment proposal for Lara Super Thermal Power Project, Stage-III (2x800 MW) at current estimated cost of Rs 20,456.70 crore," the company said in an exchange filing on Saturday.
https://economictimes.indiatimes.com/industry/energy/power/ntpc-approves-rs-20457-crore-investment-for-1600-mw-lara-stage-iii-project/articleshow/132348080.cms

ONGC moves closer to India's first geothermal plant

State-run Oil and Natural Gas Corporation (ONGC) has completed drilling its second geothermal well in Ladakh's Puga Valley, marking another step towards developing India's first pilot geothermal power plant. The company's research and development arm, ONGC Energy Centre, drilled the well to a depth of 1,000 metres at an altitude of more than 14,000 feet in about a month, improving on the timeline and cost of its first geothermal drilling campaign, ONGC said in a social media post.

https://economictimes.indiatimes.com/industry/renewables/ongc-moves-closer-to-indias-first-geothermal-plant/articleshow/132340831.cms

Healthcare

Pharma body renews push for data protection

A group representing leading multinational pharmaceutical companies renewed its demand for Regulatory Data Protection (RDP), a legal framework that it says will help drive investments from global drug makers into discovery research in the country. The proposal has been opposed by public health advocacy groups, local generic makers and others on the ground that it will serve to extend monopolies and delay the launch of cheaper generics, putting at risk India's key status as the pharmacy of the developing world.

https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/pharma-body-renews-push-for-data-protection/articleshow/132351397.cms

External

An emboldened India holds out for better terms in US trade talks

India rejected a quick trade agreement with the U.S. in recent talks and is holding out for a better deal as Prime Minister Narendra Modi draws confidence from new trading partners, eased economic risks and political gains at home, officials and analysts said. After months of talks, the two nations failed to finalise an interim trade agreement during U.S. Trade Representative Jamieson Greer's visit to New Delhi last month, despite expectations from both sides that a limited deal was within reach.

https://economictimes.indiatimes.com/news/economy/foreign-trade/an-emboldened-india-holds-out-for-better-terms-in-us-trade-talks/articleshow/132354546.cms

Decoding the India-UK CETA: Check what's changing in terms of tariffs, import duty & more

The India-UK Comprehensive Economic and Trade Agreement, which comes into force on July 15, almost a year after it was signed, will give immense opportunity to Indian exports to garner higher market share. Bilateral goods trade between India and the UK has steadily expanded over the past five years. India's exports rose from $10.4 billion in FY22 to $13.4 billion in FY26, while imports increased from $7.1 billion to $11.7 billion during the same period.

https://economictimes.indiatimes.com/news/economy/foreign-trade/decoding-the-india-uk-fta-ceta-check-whats-changing-in-terms-of-tariffs-import-duty-more/articleshow/132351258.cms

India, Canada conclude third round of talks on proposed trade pact

India and Canada concluded the third round of negotiations for the proposed Comprehensive Economic Partnership Agreement (CEPA) in Ottawa on July 10, as the two sides look to wind up the talks this year itself. The issues that figured in the five-day talks include trade in goods, services, intellectual property, rules of origin, sanitary and phytosanitary measures, and technical barriers to trade, among others.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-canada-conclude-third-round-of-talks-on-proposed-trade-pact/articleshow/132342465.cms

'Agreed upon new deal that builds on FTA': New Zealand PM hails PM Modi's visit

New Zealand Prime Minister Christopher Luxon on Saturday said that bilateral ties with India were elevated to a strategic partnership during Prime Minister Narendra Modi's visit and the two countries aim to double trade by 2030. He said in a post on X that an increase in trade will create more jobs and boost wages in New Zealand.

https://economictimes.indiatimes.com/news/economy/foreign-trade/new-zealand-and-india-forge-strategic-partnership-to-double-trade-by-2030-during-pm-modis-historic-visit/articleshow/132341430.cms

Inadequate, insufficient evidence on forced labour 301 probe: India tells US

India has told the US that the Unites States Trade Representative (USTR) determination of 12.5% tariff under Section 301 investigation into forced labour concerns, does not provide a rationale for countrywide tariffs and impermissibly clubs 46 economies into a single category. At a public hearing on July 8 at the USTR, New Delhi said there is inadequate and insufficient evidence that lack of forced labour import ban causes an unfair competitive advantage to the detriment of the American industry.

https://economictimes.indiatimes.com/news/economy/foreign-trade/inadequate-insufficient-evidence-on-forced-labour-301-probe-india-tells-us/articleshow/132330545.cms

Japan's Sompo eyes big India play after insurance reforms

Japan's Sompo Holdings is looking to expand its presence in India, encouraged by the government's decision to raise foreign direct investment (FDI) limit in insurance to 100% and the Insurance for All by 2047 vision, a senior executive told ET. "We are extremely encouraged with the developments over the last few years," said Kenneth Reilly, chief executive officer, Insurance, Asia Pacific. "Insurance for all by 2047, some of the regulatory changes on foreign direct investment, some of the changes regarding transparency and governance - all things that are really encouraging for companies such as Sompo to really play a more active role in delivering some of the overall ambitious statements by the government," Reilly said.

https://economictimes.indiatimes.com/news/economy/foreign-trade/japans-sompo-eyes-big-india-play-after-insurance-reforms/articleshow/132351399.cms