

July 14, 2026 – Tuesday

Economy

Retail Inflation up to 4.4% on costlier food, transport

India's retail inflation climbed to 4.4% in June, exceeding the central bank's 4% target, due to higher food and transport costs, according to government data released Monday. The June print is the highest under the revised Consumer Price Index (CPI) series introduced in January with 2024 as the base year. Retail inflation was 3.9% in May.
https://economictimes.indiatimes.com/news/economy/indicators/retail-inflation-up-to-4-4-on-costlier-food-transport/articleshow/132376055.cms

India's June trade deficit jumps 59% YoY to $30.43 bn

India's merchandise trade deficit surged 59% year-on-year to $30.43 billion in June, up from $19.10 billion in the same month last year. Economists had expected trade deficit to be $26.63 billion in June, according to a Reuters poll, compared with a deficit of $28.21 billion in the previous month.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-trade-deficit-widens-to-30-43-bn-in-june-as-against-28-21-bn-in-may/articleshow/132358512.cms

Finance

FM asks banks to step up NRI outreach as FCNR mobilisation gathers pace

Finance Minister Nirmala Sitharaman on Monday urged public sector banks (PSBs) to step up outreach to Non-Resident Indians (NRIs) to sustain the momentum in foreign currency inflows, even as lenders said fundraising through External Commercial Borrowings (ECBs) is expected to gather pace in the October-December quarter.
https://www.thehindubusinessline.com/economy/fm-asks-banks-to-step-up-nri-outreach-as-fcnr-mobilisation-gathers-pace/article71218026.ece#google_vignette

Frontloaded inflows of $8-9 bn at systemic level possible via fresh FCNR(B) deposits: SBI Eco Research

Inflows under the Foreign Currency Non-Resident (Bank) deposit are likely to be front loaded under the RBI's limited period concessional swap window for banks, with the flows estimated in the range of $8-9 billion on systemic level currently, said SBI's Economic Research Department (ERD). The ERD officials noted that built upon the ramparts of the successful 2013 edition (when RBI opened swap window in the nature of a simple buy/sell foreign exchange swap from its side covering just the principal portion of the deposits), but much carefully calibrated by the regulator, this time the FCNR(B) flows are likely to be front loaded this time.
https://www.thehindubusinessline.com/money-and-banking/frontloaded-inflows-of-8-9-bn-at-systemic-level-possible-via-fresh-fcnrb-deposits-sbi-eco-research/article71218425.ece

RBI Deputy Guv pushes for meaningful, fair grievance redressal

Reserve Bank of India Deputy Governor Swaminathan J urged internal ombudsmen (IOs) to provide a meaningful, fair and effective resolution of customer complaints. In his keynote address at the annual conference of IOs

Swaminathan asked IOs to identify recurring issues, undertake root cause analysis and help implement remedial measures.
https://economictimes.indiatimes.com/news/economy/policy/rbi-deputy-guv-pushes-for-meaningful-fair-grievance-redressal/articleshow/132375263.cms

Industry

Small biz outstanding grows 13% in FY26, asset quality improves: Report

Small businesses having aggregate credit exposure of under Rs 5 crore witnessed a 13.4 per cent growth in the portfolio outstanding to Rs 49.2 lakh crore as of March 2026, a credit information company said on Monday. The CIC reported that the growth, led by higher borrowings by sole proprietorship concerns, was also accompanied by improvements in asset quality, with balances overdue for over 90 days now constituting 4 per cent as against 4.2 per cent the year before.
https://economictimes.indiatimes.com/news/economy/indicators/small-biz-outstanding-grows-13-in-fy26-asset-quality-improves-report/articleshow/132369868.cms

Agriculture

FCI calls media reports of Rs 1,160 crore rice diversion 'factually incorrect'

The Food Corporation of India (FCI) on Monday rejected media reports alleging diversion of FCI rice worth Rs 1,160 crore for ethanol production in Madhya Pradesh, calling them "factually incorrect" and "completely baseless." In a clarification, FCI said the investigation pertains to the alleged diversion of 490 bags of rice (242.5 quintals) supplied under the Ethanol Blending Programme, with an estimated value of about Rs 5.63 lakh, and not the entire quantity of rice supplied to distilleries.
https://economictimes.indiatimes.com/news/economy/agriculture/fci-calls-media-reports-of-rs-1160-crore-rice-diversion-factually-incorrect/articleshow/132378986.cms

Area sown to kharif crops remains 16% on weak monsoon; paddy, pulses acreage down: Agriculture Ministry

The area sown to kharif crops like paddy remained 16 per cent lower at 531.25 lakh hectares so far in the ongoing season due to weak monsoon, according to the Agriculture Ministry. Sowing of kharif (summer) crops typically begins with the onset of the southwest monsoon in June. However, planting has been delayed this year owing to a weak monsoon linked to the El Nino effect.
https://economictimes.indiatimes.com/news/economy/agriculture/area-sown-to-kharif-crops-remains-16-on-weak-monsoon-paddy-pulses-acreage-down-agriculture-ministry/articleshow/132369298.cms

Infrastructure

Rajnath Singh, Nitin Gadkari inaugurate Lucknow-Kanpur Expressway in UP

Union ministers Rajnath Singh, Nitin Gadkari and Uttar Pradesh Chief Minister Yogi Adityanath on Monday inaugurated the 63-km Lucknow-Kanpur Expressway, a project expected to reduce travel time between the two cities from around three hours to 40 minutes. Built for Rs 4,200 crore, the six-lane access-controlled expressway has three interchanges, two flyovers, one road overbridge (ROB), four major bridges, 25 minor bridges, 12 vehicular underpasses, 14 light vehicular underpasses, 11 pedestrian underpasses and two wayside amenities, according to an official statement.
https://economictimes.indiatimes.com/news/economy/infrastructure/rajnath-singh-nitin-gadkari-inaugurate-lucknow-kanpur-expressway-in-up/articleshow/132365100.cms

Energy

CERC offers one-time relief to RE developers for unlocking stranded transmission capacity

In a development that can help free up to 15.7 gigawatt (GW) of stuck transmission capacity, the Central Electricity Regulatory Commission (CERC) has introduced a one-time option for renewable energy projects that await signing of power purchase agreements (PPAs), but are holding on to transmission capacity. The regulator in a suo motu

order last week said that connectivity is a “scarce resource”, and the need of the hour is to utilise the stranded transmission capacity in a timely manner.
https://www.thehindubusinessline.com/companies/cerc-offers-one-time-relief-to-re-developers-for-unlocking-stranded-transmission-capacity/article71218135.ece

CIC directs petroleum ministry arm to share historical petrol, ethanol, profit data

The Central Information Commission (CIC) has directed the Petroleum Planning and Analysis Cell (PPAC), the oil ministry's planning arm, to reveal historical data on petrol production and imports, ethanol procurement and blending, and petroleum sector profits. The direction was given to share the information with an RTI applicant after the commission found that the cell provided only "partial information."
https://economictimes.indiatimes.com/industry/energy/oil-gas/cic-orders-disclosure-of-historical-petrol-and-ethanol-data-from-ppac/articleshow/132366241.cms

States

Kerala sets up expert panel to review and restructure KIIFB

The Kerala government has constituted a high-level expert committee to undertake a comprehensive review of the Kerala Infrastructure Investment Fund Board (KIIFB) and recommend a restructuring roadmap to strengthen its long-term sustainability, governance standards and capacity to finance the state’s infrastructure projects. According to a government order issued on Monday, the five-member panel has been tasked with examining KIIFB’s institutional, financial, governance and operational framework and suggesting measures to improve its functioning.
https://www.thehindubusinessline.com/news/national/kerala-sets-up-expert-panel-to-review-and-restructure-kiifb/article71219693.ece

UP prepares FY27 highway growth pipeline as Gadkari reviews mega road projects

Union Road Transport and Highways Minister Nitin Gadkari on Monday, during a review meeting with Uttar Pradesh Chief Minister Yogi Adityanath, directed officials to fast-track the state’s next phase of National Highway expansion after it completed 1,010 km of highways and attracted ₹23,445 crore of road investment during FY2025-26 and up to May 2026.
https://www.thehindubusinessline.com/news/national/up-prepares-fy27-highway-growth-pipeline-as-gadkari-reviews-mega-road-projects/article71217199.ece

External

India-UK CETA duty benefits to require CBIC digital authentication

India will allow preferential duty benefits under the India-UK Comprehensive Economic and Trade Agreement (CETA) only after customs digitally authenticates a UK exporter's self-certified origin declaration and issues a Unique Reference Number (URN), introducing a new pre-clearance verification layer as the trade pact comes into force on July 15. The Central Board of Indirect Taxes and Customs (CBIC) on Monday operationalised the mechanism through a circular that replaces the conventional government-issued certificate of origin with a self-certification regime backed by electronic authentication. Importers must quote the URN in the Bill of Entry to claim lower CETA tariffs.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uk-ceta-duty-benefits-to-require-cbic-digital-authentication/articleshow/132375947.cms

DRISHTI 2.0 launched to push Israel-India tech partnership

The Israel Ministry of Defense (IMOD) has announced the official launch of DRISHTI (Dual-use Robust India-Israel High-Tech Innovation) 2.0 focussing on expediting deep-tech, defence and dual-use technological collaborations with Indian companies. The program is a continued joint effort with T-Hub, the world’s largest innovation accelerator, based in Hyderabad, the Israel defence ministry said in a statement.
https://www.thehindubusinessline.com/news/national/drishti-20-launched-to-push-israel-india-tech-partnership/article71217937.ece

US framework trade deal ready, to be inked at the right time: Commerce Secretary Rajesh Agrawal

Negotiations between India and the US for a proposed trade agreement are progressing well and the framework deal is ready and will be signed at the right time, commerce secretary Rajesh Agrawal said Monday. "There was a very good discussion (with the US team). The framework deal is ready...whenever there is the right time, it will be signed. We are negotiating a framework deal and a bilateral trade agreement (BTA), and both are progressing well," he said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/us-framework-trade-deal-ready-to-be-inked-at-the-right-time-commerce-secretary-rajesh-agrawal/articleshow/132375864.cms

Russia to bring flagship INNOPROM industrial fair to India in September

Russia's international industrial trade fair, INNOPROM, will be held in India for the first time from September 9 to 11, ahead of the Brics Summit, with a focus on expanding industrial cooperation. The India edition of INNOPROM will serve as a platform to strengthen bilateral trade, industrial collaboration and investment, with a focus on pharmaceuticals, mechanical engineering, chemicals, critical minerals, metallurgy, advanced manufacturing and skilled workforce mobility, according to people aware of the matter.
https://economictimes.indiatimes.com/news/economy/foreign-trade/russia-to-bring-flagship-innoprom-industrial-fair-to-india-in-september/articleshow/132375030.cms

India, EU to soon finish legal scrubbing of trade pact text: Commerce and Industry Minister Piyush Goyal

Commerce and Industry Minister Piyush Goyal on Monday said India and the 27-nation European Union (EU) are expected to finish the legal scrubbing of the trade pact text in another "week or two". He said that it will be operationalised a few months after the operationalisation of the India-UK trade agreement, which is coming into force from July 15.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eu-to-soon-finish-legal-scrubbing-of-trade-pact-text-commerce-and-industry-minister-piyush-goyal/articleshow/132372195.cms

Procedure for TRQs allocation under India-Oman trade pact notified

India on Monday notified the procedure for allocation of quota-based tariff concessions under a free trade agreement with Oman, which came into force on June 1 this year. Under the comprehensive economic partnership agreement (CEPA), India has granted quota-based tariff concessions to certain Omani goods, and that includes dates, marble, copper weld wire, aluminium ingots, billets and wires, and certain petrochemical products such as ethylene glycol, linear alkylbenzenes, and low-density polyethene.
https://economictimes.indiatimes.com/news/economy/foreign-trade/procedure-for-trqs-allocation-under-india-oman-trade-pact-notified/articleshow/132370576.cms

21% YoY rise in engineering exports in June shows sector's resilience amid global challenges: EEPC India Chairman Pankaj Chadha

India's engineering exports rising nearly 21 per cent year-on-year to USD 11.48 billion in June reflects the sector's resilience despite global uncertainties, EEPC India Chairman Pankaj Chadha said on Monday. According to data released by the Ministry of Commerce and Industry, engineering goods exports increased from USD 9.50 billion in June 2025 to USD 11.48 billion in June this year.
https://economictimes.indiatimes.com/news/economy/foreign-trade/21-yoy-rise-in-engineering-exports-in-june-shows-sectors-resilience-amid-global-challenges-eepc-india-chairman-pankaj-chadha/articleshow/132369968.cms