

July 20, 2026 – Monday

Finance

FCNR(B) mobilisation starts slow; banks remain optimistic on September-end targets

The initial excitement around the FCNR (B) deposit scheme appears to be moderating, with inflows likely to remain well below the $50-70 billion market estimates that surfaced after the scheme's launch. Nearly six weeks into the programme, banks have mobilised only about $3-6 billion, prompting a more cautious outlook across the industry.
https://www.thehindubusinessline.com/money-and-banking/fcnrb-mobilisation-starts-slow-banks-remain-optimistic-on-september-end-targets/article71240918.ece

Govt explores linking land records with ULI for faster farm credit

The Department of Land Resources (DoLR) is exploring the integration of digital land records with the Unified Lending Interface (ULI) to enable faster, secure and consent-based access to institutional credit, particularly for farmers and rural citizens, according to a release by the Ministry of Rural Development.
https://economictimes.indiatimes.com/news/economy/finance/govt-explores-linking-land-records-with-uli-for-faster-farm-credit/articleshow/132476927.cms

Indian state-run banks estimate $30 bln flow from overseas deposit scheme, sources say

Indian state-run lenders have told senior government officials they expect to raise nearly $30 billion through the central bank's subsidised dollar deposit window, five bankers familiar with the matter told Reuters. The estimate was shared by the heads of state-run banks at a meeting with Finance Minister Nirmala Sitharaman and other finance ministry officials earlier this week, two of the sources said.
https://economictimes.indiatimes.com/news/economy/finance/indian-state-run-banks-estimate-30-bln-flow-from-overseas-deposit-scheme-sources-say/articleshow/132454650.cms

Industry

Textiles Ministry may open fresh PLI application window as relaxed norms draw industry interest

The Textiles Ministry is planning to invite a fresh round of applications under its ₹10,683 crore Production Linked Incentive (PLI) scheme focussing on Man-Made Fibre (MMF) apparel, MMF fabrics, and technical textiles, to enable industry benefit from the relaxed investment and turnover criteria, Textiles Minister Giriraj Singh has said.
https://www.thehindubusinessline.com/economy/textiles-ministry-may-open-fresh-pli-application-window-as-relaxed-norms-draw-industry-interest/article71240636.ece#google_vignette

India's IT services sector hints at hiring stabilisation

India's IT services industry hints at hiring stabilisation in a macro-economically challenged Q1, after nearly a year-long churn in total headcount. The overall consensus among experts leans towards an encouraging hiring trend, even as analysts continue to wait for the earnings of IT firms.

https://www.thehindubusinessline.com/info-tech/indias-it-services-sector-hints-at-hiring-stabilisation/article71241572.ece

Agriculture

Complaints on quality of seeds, fertilisers and pesticides to be probed, resolved in 7 days: Bharane

Maharashtra Agriculture Minister Dattatray Bharane on Saturday said complaints related to the quality of seeds, fertilisers and pesticides will now be investigated and resolved within seven days as the state government has revamped taluka-level grievance redressal committees to ensure faster and transparent action. A Government Resolution (GR) issued by the Agriculture Department has reconstituted the committees, making it mandatory for them to conduct field inspections within a week of receiving a complaint and submit a final report.
https://economictimes.indiatimes.com/news/economy/agriculture/complaints-on-quality-of-seeds-fertilisers-and-pesticides-to-be-probed-resolved-in-7-days-bharane/articleshow/132479071.cms

Onion growers welcome agri market near Vadhvan port, urge govt to develop Nashik as export hub

Maharashtra's onion growers have welcomed the state government's plan for a world-class agricultural market near Vadhvan port in Palghar, but urged authorities to simultaneously develop Nashik as a "National Onion Export Hub" to help India emerge as the world's leading onion trading nation. The Maharashtra State Onion Growers' Association said that the proposed international agricultural market would boost agricultural exports, food processing, employment and the rural economy, but stressed that its benefits must directly reach farmers.
https://economictimes.indiatimes.com/news/economy/agriculture/onion-growers-welcome-agri-market-near-vadhvan-port-urge-govt-to-develop-nashik-as-export-hub/articleshow/132474285.cms

Sugar prices hit record highs amid supply concerns in India

Sugar prices in India have risen to record levels amid concerns over tight supplies, even as the government and industry bodies assured that there is adequate stock in the country. According to the data with the Ministry of Consumer Affairs, the retail price of sugar on Friday was ₹47 a kg in Delhi and ₹50 a kg in West Bengal, which were the highest on record.
https://economictimes.indiatimes.com/news/economy/agriculture/sugar-prices-hit-record-highs-amid-supply-concerns-in-india/articleshow/132468293.cms

Infrastructure

India and Japan opt for indigenous bullet trains

India and Japan had mutually agreed to run indigenous bullet trains and deploy globally inter-operable signalling systems in the Mumbai-Ahmedabad high speed rail corridor, a senior official said. A joint call by the two nations was taken after Japanese suppliers did not place proposals aligned with timelines for operating the Surat-Vapi high speed rail section from 2027.
https://economictimes.indiatimes.com/industry/transportation/railways/india-and-japan-opt-for-indigenous-bullet-trains/articleshow/132500397.cms

Kumaon-Garhwal rail link strengthened as Ramnagar-Dehradun Express begins bi-weekly service

Railway Minister Ashwini Vaishnaw and Uttarakhand Chief Minister Pushkar Singh Dhami virtually flagged off the new Ramnagar-Dehradun Express from Rail Bhawan in New Delhi. The new train service connects Uttarakhand’s Kumaon and Garhwal regions and is set to boost connectivity for tourism, pilgrimage, trade and travel. Vaishnaw said the service currently operates twice a week, with a possible daily run after infrastructure upgrades in Moradabad and Haridwar. A master plan is also being prepared to address growing demand for connectivity to Haridwar and Rishikesh.
https://economictimes.indiatimes.com/news/economy/infrastructure/kumaon-garhwal-rail-link-strengthened-as-ramnagar-dehradun-express-begins-bi-weekly-service/videoshow/132481178.cms

Energy

Off-site emergency exercise conducted around Kalpakkam nuclear power plant in TN

An off-site emergency exercise was conducted at Kalpakkam in neighbouring Chengalpattu district, which has several atomic and nuclear power plants, the DAE said on Saturday. The objective of the exercise was to check the preparedness of district administration and the Department of Atomic Energy (DAE) site management in meeting any emergency situation, despite the fact that such an occurrence is most unlikely in a nuclear power plant because of the "Defence in Dept"; philosophy in the design and operation of the plant, a release from DAE said.
https://economictimes.indiatimes.com/industry/energy/power/off-site-emergency-exercise-conducted-around-kalpakkam-nuclear-power-plant-in-tn/articleshow/132479487.cms

LPG subsidy bill may top Rs 1 lakh crore in FY27, create Rs 70,000 cr gap over Budget allocation

The government's LPG subsidy bill could cross Rs 1 lakh crore in FY27, creating a gap of around Rs 70,000 crore over the Rs 30,000 crore allocation provided in the Union Budget, as the Centre and oil marketing companies (OMCs) continue to absorb a larger share of the increase in fuel and LPG prices, according to a report by PL Capital.
https://economictimes.indiatimes.com/news/economy/finance/lpg-subsidy-bill-may-top-rs-1-lakh-crore-in-fy27-create-rs-70000-cr-gap-over-budget-allocation/articleshow/132456210.cms

Centre ring-fences 72 lakh tonne of FCI rice for ethanol push

As the Centre scales up grain-based ethanol production to support higher blending targets and reduce dependence on imported fossil fuels, the food ministry has reserved 72 lakh tonne (lt) of rice from official stocks for distilleries in the next ethanol season, up from 52 lt allocated in the 2025-26 supply year. It has also allocated an additional 55 lakh tonne (lt) of 100 per cent broken rice for sale through e-auction, which ethanol producers can procure, potentially making biofuel production more profitable.
https://www.thehindubusinessline.com/economy/agri-business/centre-rings-fences-72-lakh-tonnes-of-fci-rice-for-ethanol-push/article71241153.ece

States

Amit Shah lays foundation stone for ₹700-crore Amul project in Bengal, says State witnessing new era of growth

Union Home Minister Amit Shah, who performed the Bhoomi Pujan for the World’s largest curd production plant under the Amul Bengal Dairy Project, on Sunday said West Bengal is currently witnessing a new era of growth under the new BJP government in the State. After virtually laying the foundation stone for the ₹700-crore Amul project at Sankrail in Howrah district, Shah said the transformation Bengal witnessed is unlike any political change seen elsewhere since Independence.
https://www.thehindubusinessline.com/economy/amit-shah-lays-foundation-stone-for-700-crore-amul-project-in-bengal-says-state-witnessing-new-era-of-growth/article71242194.ece

External

Saudi Arabia begins regaining share in India's crude imports

Saudi Arabia is set to regain share in India's crude imports in July after its share nearly halved in May and June, although Russia is expected to remain the country's largest supplier, according to estimates from energy cargo tracker Kpler. Saudi Arabia is expected to supply 464,000 barrels per day (bpd) to India in July, based on arrivals in the first half of the month and tanker-tracking data. Between July 2025 and April 2026, the kingdom supplied an average of 700,000 bpd, accounting for about 14.5% of India's crude imports. After its share slipped to an average 7% in May-June, Saudi Arabia is set to recover to about 10% in July.
https://economictimes.indiatimes.com/industry/energy/oil-gas/saudi-arabia-begins-regaining-share-in-indias-crude-imports/articleshow/132467577.cms

ASEAN, Africa lead India's export growth in first two months of FY27

Asean and African regions emerged as the biggest contributors to India's export growth during the first two months of the current fiscal, according to the commerce ministry data. During April-May 2026-27, exports rose 16.09 per cent year-on-year to USD 88.91 billion. The data showed that the country's exports to Asean (Association of South

East Asian nations) jumped 66.9 per cent to USD 10.5 billion from USD 6.3 billion a year ago, while shipments to Africa surged 53.1 per cent to USD 9.6 billion from USD 6.3 billion.
https://economictimes.indiatimes.com/news/economy/foreign-trade/asean-africa-lead-indias-export-growth-in-first-two-months-of-fy27/articleshow/132495358.cms

Afghanistan seeks deeper trade ties with India, pitches for easier business access

Afghanistan's top trading body has called for expanding trade and investment ties with India, stressing the need to ease business procedures, remove administrative barriers and facilitate the issuance of business visas. The proposals were discussed in Kabul during a meeting between Afghanistan Chamber of Commerce and Investment (ACCI) Chairman Sayed Karim Hashemi and Indian Ambassador to Afghanistan Yatin Patel.
https://economictimes.indiatimes.com/news/economy/foreign-trade/afghanistan-seeks-deeper-trade-ties-with-india-pitches-for-easier-business-access/articleshow/132491916.cms

Vice President CP Radhakrishnan, Zanzibar President Hussein Ali Mwinyi hold "wide-ranging, productive discussions" in bilateral meeting

Vice President CP Radhakrishnan on Sunday held "wide-ranging and productive discussions" with the Zanzibar President and Chairman of the Revolutionary Council, Hussein Ali Mwinyi, at the Uprashtrapati Bhawan in the national capital, reaffirming India-Tanzania partnership and the special relationship India shares with Zanzibar.
https://economictimes.indiatimes.com/news/economy/foreign-trade/vice-president-cp-radhakrishnan-zanzibar-president-hussein-ali-mwinyi-hold-wide-ranging-productive-discussions-in-bilateral-meeting/articleshow/132493257.cms

'Closely following': India on US bill seeking 100% tariffs on India, others

India on Friday said it is closely following the developments relating to a proposed US legislation seeking to impose up to 100 per cent tariffs on India, China and a few other nations that purchase Russian crude oil. The bill was conceived by Democrat Senator Richard Blumenthal and late Republican Senator Lindsey Graham. Around 60 US Senators are reportedly backing the bill.
https://economictimes.indiatimes.com/news/economy/foreign-trade/closely-following-india-on-us-bill-seeking-100-tariffs-on-india-others/articleshow/132467723.cms

India tightens Sri Lanka tax treaty with anti-abuse rule

India has tightened the tax treaty framework with Sri Lanka by introducing an anti-abuse rule that allows authorities to deny treaty benefits where obtaining such benefits was one of the principal purposes of an arrangement or transaction. The Ministry of Finance notified the Protocol amending the India-Sri Lanka tax treaty on Friday, after the amendment entered into force on June 19, 2026, following completion of legal procedures by both countries.
https://economictimes.indiatimes.com/news/economy/policy/india-tightens-sri-lanka-tax-treaty-with-anti-abuse-rule/articleshow/132475985.cms