

July 21, 2026 – Tuesday

Finance

Indian banks mobilise $20.7 billion under RBI's special incentive window

Indian banks have mobilised $20.7 billion under the special incentive window offered by the Reserve Bank of India to attract foreign currency inflows. Of this, $17.4 billion came through FCNR(B) deposits — by far the largest contributor — while overseas foreign currency borrowings (OFCBs) and external commercial borrowings (ECBs) added $2.0 billion and $1.3 billion, respectively.
https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-says-20-billion-mobilised-under-the-special-foreign-currency-scheme/articleshow/132516735.cms

Fresh FCNR (B) deposit inflows robust at $17.406 billion under RBI's limited period swap facility

The RBI on Monday disclosed forex inflow numbers, including via Foreign Currency Non-Resident (Bank)/ FCNR (B) deposits, setting at rest speculation about slow accretion to these deposits under its limited period concessional swap facility. In the 39 day period beginning June 8th and up to July 17th, overall forex inflows were robust at $20.718 billion, with fresh FCNR (B) accretion accounting for 84 per cent (or $17.406 billion) of the total inflows.
https://www.thehindubusinessline.com/money-and-banking/fresh-fcnr-b-deposit-inflows-robust-at-17406-bn-under-rbis-limited-period-swap-facility/article71246342.ece

No proposal at present to scrap LTCG on equity transactions: Finance Ministry

The Finance Ministry has clarified that there is no proposal to scrap the long-term capital gains (LTCG) tax for domestic investors. In a written response in Parliament on Monday, the Ministry also revealed that LTCG tax collections on equities nearly doubled in r 2024–25 compared to the previous fiscal.
https://www.thehindubusinessline.com/markets/no-proposal-at-present-to-scrap-ltcg-on-equity-transactions-finance-ministry/article71245029.ece

Industry

Speciality tea market triples to ₹1,000 crore in 5 years, driven by Gen Z, millennials

More Indians are taking to speciality tea than ever before, lifting this niche market more than threefold to about ₹1,000 crore from ₹300 crore five years ago. This emerging trend is getting a thrust from millennials and Gen Z developing a taste for premium teas such as matcha, single-origin Darjeeling, herbal infusions, and wellness blends.
https://economictimes.indiatimes.com/news/india/speciality-tea-market-triples-to-1000-crore-in-5-years-driven-by-gen-z-millennials/articleshow/132523379.cms

Nearly 55.49 crore UPI users onboarded by June 2026

Around 55.49 crore UPI users were onboarded on the payments platform until June 2026, Parliament was informed on Monday. The Unified Payments Interface (UPI) is a payment system operated by the National Payments Corporation of India (NPCI), authorised under the Payment and Settlement Systems Act, 2007.

https://economictimes.indiatimes.com/industry/banking/finance/nearly-55-49-crore-upi-users-onboarded-by-june-2026/articleshow/132517263.cms

Agriculture

Indian govt to scale up digital crop survey in the current kharif season

After covering 31.3 crore plots in 4.41 lakh villages during the last Rabi season under the Digital Crop Survey (DCS) to collect data on crops grown by farmers, the government plans to scale it up to 45 crore plots in 5.53 lakh villages in the ongoing Kharif season, as 10.15 crore Farmer IDs have been created across 20 States.
https://www.thehindubusinessline.com/economy/agri-business/indian-govt-to-scale-up-digital-crop-survey-in-the-current-kharif-season/article71245739.ece#google_vignette

Protein inflation surges as costlier fodder pushes up milk, chicken prices

Inflation in protein-rich foods accelerated to 5.3% in June, more than doubling from January, as heatwaves and higher animal feed costs pushed up prices of chicken, milk and eggs, adding to the burden on consumers, according to an ET analysis. Pulses prices are also firming up and could face further pressure in the coming months amid sowing concerns and tight inventories.
https://economictimes.indiatimes.com/news/economy/agriculture/protein-inflation-surges-as-costlier-fodder-pushes-up-milk-chicken-prices/articleshow/132523397.cms

A yo-yo monsoon is threatening India's crops and the power grid

An intensifying El Niño and global warming are driving a shift in India’s monsoon rainfall, creating more erratic weather patterns that threaten to dent agricultural output and strain power grids. This year’s monsoon opened with India’s fifth-driest June on record and rainfall almost 40% below normal levels, followed by a sudden deluge early this month — when about a month’s worth of precipitation was dumped on cities like Mumbai in a single week. Since then, the weather system has stalled into another break, with national rainfall about 24% lower than usual for the time of year as of July 19.
https://economictimes.indiatimes.com/news/economy/agriculture/a-yo-yo-monsoon-is-threatening-indias-crops-and-the-power-grid/articleshow/132504906.cms

India’s edible oil industry flags 17-fold surge in Nepal imports, seeks policy review

The Indian Vegetable Oil Producers' Association (IVPA) has urged the Centre to undertake an urgent review of the country's edible oil import policy after a sharp rise in duty-free imports of refined edible oils from Nepal under the South Asian Free Trade Area (SAFTA) agreement. According to the industry body, imports from Nepal increased from 47,295 tonnes in 2023 to 124,056 tonnes in 2024, before surging to more than 804,000 tonnes in 2025—a more than 17-fold jump in two years. At the current pace, annual imports could approach one million tonnes, potentially making Nepal one of India's largest suppliers of refined edible oils.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-edible-oil-industry-flags-17-fold-surge-in-nepal-imports-seeks-policy-review/articleshow/132510957.cms

Infrastructure

Core infrastructure sectors’ output, under new series, grows by 5% in June

The first headline number for core infrastructure industries under the new series showed that production growth was 5 per cent in June, Commerce & Industry Ministry reported on Monday. It was 3.2 per cent in May. The new series modernises the index by shifting the base year to 2022-23 from 2011-12. It also expands the core infrastructure basket from eight industries to nine by introducing iron ore. In a statement, the Ministry cited iron ore's intensive role in production and its heavy footprint in industrial development as the primary reasons for its inclusion.
https://www.thehindubusinessline.com/economy/core-infrastructure-sectors-output-under-new-series-grows-by-5-in-june/article71245733.ece

Seven poll-bound states including UP, Gujarat, Punjab on road to get 25% of NHs

Nearly a quarter of national highways to be built in FY27 will be in seven states slated to go to polls next calendar year, according to the road ministry. These states will also get nearly 20% of total projects to be awarded this year as the Centre sharpens focus on infrastructure development to win state elections. Uttar Pradesh, Gujarat, Punjab, Himachal Pradesh, Uttarakhand, Manipur and Goa, where assembly elections are due in 2027, will see 24.1% of total highway construction, while 18.3% of highways awarded will be in these seven states, shows an internal office memorandum of the ministry, a copy of which was seen by ET.
https://economictimes.indiatimes.com/news/economy/infrastructure/seven-poll-bound-states-including-up-gujarat-punjab-on-road-to-get-25-of-nhs/articleshow/132523245.cms

Energy

Centre proposes new energy efficiency norms for large commercial & residential buildings

In a significant development, the Centre proposed to bring all new large commercial, residential and office buildings under mandatory energy consumption and sustainability norms, marking a significant expansion of India's energy efficiency framework as electricity demand from the building sector continues to rise. The development assumes importance as buildings account for roughly one-third of India's power consumption, which is expected to increase significantly in the next 10-15 years as the country's economy and household usage expands coupled with growing demand for cooling.
https://www.thehindubusinessline.com/news/real-estate/centre-proposes-new-energy-efficiency-norms-for-large-commercial-residential-buildings/article71246058.ece

LNG consumption declines 6.5% on costly import, lower output

A surge in global LNG prices due to the Iran war, coupled with declining domestic output, is dragging down India's natural gas consumption. Gas consumption fell 6.5% year-on-year in the April-June quarter to 16 billion cubic meters (bcm), according to oil ministry data. Domestic output declined 4.3% to 8.3 bcm as production from Reliance Industries' and ONGC's fields fell, while LNG imports dropped 8.6% to 7.7 bcm as soaring spot prices made imports unaffordable for some customers.
https://economictimes.indiatimes.com/industry/energy/oil-gas/lng-consumption-declines-6-5on-costly-import-lower-output/articleshow/132522869.cms

Govt sees good response to pre-application conference for Rs 37,500-cr coal gasification scheme

The government on Monday held the pre-application conference for its flagship Rs 37,500 crore scheme for promotion of surface coal gasification projects, which saw keen participation from public sector undertakings, private companies, technology providers and prospective applicants. This assumes significance in the wake of rising import bill for critical chemical feedstocks, growing policy emphasis on energy security and Make in India plan along with the recent global supply-chain disruptions that have highlighted the need for domestic alternatives.
https://economictimes.indiatimes.com/industry/energy/power/govt-sees-good-response-to-pre-application-conference-for-rs-37500-cr-coal-gasification-scheme/articleshow/132517600.cms

India has adequate coal stocks to meet thermal power demand, with 42.8 MT available: Power Ministry

India has adequate coal stocks at thermal power plants to meet electricity demand, with 42.8 million tonnes (MT) available as of July 12, 2026, sufficient for 14 days at 85 per cent plant load factor (PLF), the Ministry of Power said on Monday. The Ministry said coal-based generation capacity, including lignite-based capacity, stood at around 230.8 GW and accounted for 69.54 per cent of total electricity supplied between April and June 2026. During non-solar peak demand hours, maximum generation from these plants reached about 188.8 GW, or nearly 75 per cent of the total generation of 251.4 GW.
https://economictimes.indiatimes.com/industry/energy/power/india-has-adequate-coal-stocks-to-meet-thermal-power-demand-with-42-8-mt-available-power-ministry/articleshow/132517570.cms

No decision yet on petrol blending beyond 20% ethanol, says minister

The government has not yet decided to raise ethanol blending in petrol beyond the current 20 per cent level, Minister of State for Petroleum and Natural Gas Suresh Gopi told the Rajya Sabha on Monday, adding that any future increase would follow further scientific study and consultation with industry.

https://economictimes.indiatimes.com/industry/energy/oil-gas/no-decision-yet-on-petrol-blending-beyond-20-ethanol-says-minister/articleshow/132514977.cms

India extends solar cells local sourcing deadline for open access, net metering projects till December

India, on Saturday, granted renewable energy open access and net metering projects exemption from mandatory sourcing of domestically approved solar cells for seven months, while reiterating that there will be no blanket relaxation of the localization policy. In an office memorandum dated July 18, the Ministry of New and Renewable Energy said such projects can now be commissioned without complying with approved list of models and manufacturers list-II or ALMM-II for solar photovoltaic cells until December. The earlier exemption expired on May 31.

https://economictimes.indiatimes.com/industry/renewables/india-extends-solar-cells-local-sourcing-deadline-for-open-access-net-metering-projects-till-december/articleshow/132483962.cms

States

UP gets over ₹7,000 cr out of over ₹44,000 cr released under SASCI

Uttar Pradesh has received over ₹7,000 crore under the Scheme for Special Assistance to States for Capital Investment (SASCI) during the first three and a half months of the current fiscal year, according to Finance Ministry data tabled in the Lok Sabha. Meanwhile, the Centre has released more than 20 per cent of the scheme's overall allocation.

https://www.thehindubusinessline.com/economy/up-gets-over-7000-cr-out-of-over-44000-cr-released-under-sasci/article71245212.ece#google_vignette

Healthcare

NHA de-empanels over 2,000 hospitals in fraud crackdown under AB PM-JAY: Report

The National Health Authority (NHA) de-empanelled 2,003 hospitals and suspended another 839 during 2025-26 as part of its crackdown on fraud and misuse under the Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB PM-JAY), NHA Annual Report 2025-26 has said. The action was taken by the National Anti-Fraud Unit (NAFU), which oversees fraud detection and enforcement under the scheme. The report said the unit imposed penalties worth ₹114.06 crore on hospitals following sustained monitoring, investigations, medical audits, trigger-based scrutiny and close coordination with states and Union Territories.

https://www.thehindubusinessline.com/money-and-banking/nha-de-empanels-over-2000-hospitals-in-fraud-crackdown-under-ab-pm-jay-report/article71246093.ece

External

India joins WTO fish subsidies pact, 900 questions at trade policy review

India on Monday announced that it has joined the World Trade Organization's (WTO) agreement on fisheries subsidies, which prohibits government support to illegal fishing activities and over-exploitation of stocks. The agreement, which was adopted by consensus at the 12th WTO Ministerial Conference in 2022, is the first multilateral WTO agreement with an environmental sustainability objective.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-joins-wto-fish-subsidies-pact-900-questions-at-trade-policy-review/articleshow/132520608.cms

UK trade deal: Applications invited for car import quota

India on Monday invited the first round of applications for the allocation of 2026 import quotas for fully-built passenger cars and goods vehicles under the duty concession provisions of the India-UK Comprehensive Economic and Trade Agreement (CETA), which came into effect from July 15. New Delhi has allowed the import of a total of 0.378 million units of conventional-engine passenger cars, including those in the mass segment, from the UK at a concessional customs duty during the first 15 years of the implementation of the trade pact between the two countries. Under the pact, tariffs on automotive imports will fall to 10% from about 110% with quotas.

https://economictimes.indiatimes.com/news/economy/foreign-trade/uk-trade-deal-applications-invited-for-car-import-quota/articleshow/132523072.cms