



How the Trump family cashed in with India's richest cronies

Description

default watermark

Trump

The Trump family pocketed at least \$100 million from [India's richest](#) dynasty, the Ambanis, through a secret stake in an obscure Texas refinery startup.

A pattern also seen with another billionaire, Gautam Adani, reveals a consistent U.S. strategy: first, threaten tariffs, sanctions, or prosecution; then, after money flows from Indian billionaires toward the U.S., make the legal and trade problems disappear.

In exchange for the Indian investment in the Texas refinery startup, the White House delivered a string of major policy wins for the Indian energy conglomerate, including a Venezuelan oil license, according to a [ProPublica](#) investigation published Tuesday.

NEW: Earlier this year, an obscure startup in Texas announced that it had received at least \$100 mil from one of the richest men in Asia.

We dug into the backstory. We discovered a saga involving Donald Trump Jr., Russian oil, and an Indian billionaire family's private zoo pic.twitter.com/wqusoBA0e5

â?? Josh Kaplan (@js_kaplan) [June 9, 2026](#)

According to the article, these policy wins were a trade deal that slashed tariffs on Indian goods from 50% to 18%, a license for Reliance to buy sanctioned Venezuelan oil, and an early waiver for India to buy Russian crude after the Iran war began (a waiver later expanded to all countries).

The ProPublica article implied that hawks like Peter Navarro had to be sidelined or overruled once the Ambani money flowed in.

Before the investment, Navarro publicly attacked "India's politically connected energy titans" for "funding Putin's war machine" a clear jab at the Ambanis, who own refineries in India.

The White House denied any conflicts of interest, and Reliance said there was "no connection" between the investment and these outcomes.

Timeline of events

According to the article, in August 2025, the U.S. doubled [tariffs](#) on India to 50% to force India to stop buying Russian oil. The

The US had said India's imports of Russian oil undermined US efforts to counter Russia's activities in Ukraine.

Then in November 2025, Donald Trump Jr. [visited](#) India, where he toured the Ambanis' private zoo with Anant Ambani.

Then, in February 2026, the U.S. struck a trade deal with India, slashing tariffs from 50% to 18%. That same month, the U.S. also reportedly gave India a license to buy sanctioned Venezuelan oil.

In March 2026, America First Refining announced it had received a loan of at least \$100 million from Reliance. Trump Jr. had secretly acquired a stake in the start-up.

After the US attacked Iran, India received an early waiver to buy Russian crude, a waiver later expanded to all countries.

"Bizarre" flow of money

One could ask why a developing country like India is sending money to the United States instead of the other way around.

Last month, the Financial Times posed exactly that question, noting that India has "committed" to purchasing \$500 billion worth of American goods over five years during Rubio's visit to India.

The FT called the arrangement "bizarre," noting that negative net foreign direct investment, more money leaving India than entering, is already weakening the rupee.

India's bizarre \$500bn "commitment" in trade deal with US <https://t.co/Ev0ouYcrAc>

FT World News (@ftworldnews) [May 26, 2026](#)

The FT said it would be "foolish" for Modi to accept a trade deal currently being [negotiated](#) that is not favourable to India. It said:

The Modi government has been on the defensive about a trade deal with Washington since Trump came into office. The expectation in New Delhi was that India would be among the first to secure one, but things soured, and India ended up among the most heavily tariffed countries. There has been considerable pressure on the commerce ministry to deliver a deal. But the fundamentals have changed. And it would be foolish for India to sign an agreement that appears to take far more than it gives.

A final trade deal still hasn't been signed.

Talks were supposed to wrap up in March, but then the U.S. Supreme Court ruled many of Trump's tariffs illegal, throwing everything into chaos. Now, even as negotiators meet, the U.S. is proposing new tariffs on India, including an extra 12.5% on Indian exports over forced labour concerns.

Trump said last week he's confident a deal will get done soon because he likes Modi.

Trump confident of India trade deal despite new tariff threat <https://t.co/BYAHz4z4sZ>
BBC News (World) (@BBCWorld) [June 5, 2026](#)

default watermark

Trump's Identical playbook with Adani

The Justice Department, in November 2024, had charged Adani with paying \$265 million in bribes to Indian officials. The Treasury Department was investigating alleged Iran sanctions violations.

Then, in April 2026, Adani's attorney, who also happens to be a personal attorney for President Trump, said his client wanted to invest \$10 billion in the United States but could not do so while the cases proceeded.

The Trump administration on Monday moved to dismiss criminal fraud charges against Indian billionaire Gautam Adani, while also settling alleged Iran sanctions violations involving one of his companies. <https://t.co/TVIVTmsKxR>

Reuters Legal (@ReutersLegal) [May 18, 2026](#)

Soon, the Trump administration moved to dismiss the criminal fraud charges. The Treasury settled the sanctions case for \$275 million, a fraction of the \$10 billion investment promise. The SEC also settled its civil case.

In both instances, a confrontation with the Trump administration over Russian oil, over Iranian oil, over bribery allegations was resolved after dollars flowed toward the United States from India.

What is clear is the pattern by the US: pressure, payment, pardon, and repeat.

Featured image via Carl Court/Getty Images

By [The Canary](#)

[Source link](#)

CATEGORY

1. News

POST TAG

1. cashed
2. cronies
3. family
4. how
5. indias
6. news
7. richest
8. the
9. trump
10. with

Category

1. News

default watermark