Following is summary of my findings, please note the Apex Trigger context is the exception.

Context	Inherited Sharing Implication
Aura	WITH SHARING
Batch Apex	WITH SHARING
Inbound Email Handler	WITH SHARING
Scheduled Apex	WITH SHARING
Trigger	WITHOUT SHARING
Invocable Actions	WITH SHARING
RESTful Apex	WITH SHARING

Inherited sharing implications from various Apex Entry points

Summary

Please be alarmed when using INHERITED SHARING with TRIGGER as Apex Entry point. As that's the only situation where it acts in WITHOUT SHARING mode. Hopefully, this is the correct approach for Triggers, as they need to see more than usually visible data, i.e. beyond the sharing rules for a given user.

There is a similar expectation with Invocable Actions, as they are used in Process Builder to coverup complex business logic requirements. But they are executed in WITH SHARING mode. Same goes with Batch/Scheduled apex, its meant to see all data beyond usual sharing rules, but it's working in WITH SHARING mode. Thus, be cautious and use correct INHERITED, WITH or WITHOUT sharing mode on Invocable, Batch, and Scheduled Apex.