

## India's Renewable Energy Sector Receives \$1.5 Billion Investment Boost.

India's renewable energy sector is set to receive a significant investment injection totaling \$1.5 billion, marking a pivotal moment in the country's sustainable development goals. The investment, primarily focused on solar and wind energy projects, comes as part of India's ambitious plans to expand its renewable energy capacity and reduce carbon emissions. This funding boost is expected to accelerate the deployment of renewable energy infrastructure across the nation, contributing to India's target of achieving 450 gigawatts of renewable energy capacity by 2030. The investment initiative, led by several international and domestic financial institutions, underscores growing confidence in India's renewable energy market. It is anticipated to create thousands of jobs, stimulate economic growth, and bolster India's energy security. Moreover, the influx of capital into clean energy projects aligns with global efforts to combat climate change, positioning India as a key player in the transition to a sustainable energy future. This landmark investment signals a positive trajectory for India's green economy and reinforces its commitment to achieving renewable energy targets on a global scale.

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## UPI Marks Historic Milestone with 3 Billion Transactions in June, Accelerating India's Digital Payment Revolution.

India's Unified Payments Interface (UPI) has achieved a significant milestone by processing over 3 billion transactions in the month of June alone, highlighting its pivotal role in transforming the country's digital payment landscape. The National Payments Corporation of India (NPCI) reported this unprecedented surge, underscoring UPI's growing popularity among consumers and businesses alike. The remarkable growth of UPI transactions can be attributed to its seamless, secure, and real-time payment capabilities, which have revolutionized the way Indians transact. The platform's wide acceptance across various sectors, including retail, e-commerce, and utility payments, has further fueled its rapid adoption. Government initiatives promoting digital payments and financial inclusion, combined with continuous technological advancements in UPI infrastructure, have bolstered its efficiency and reliability. Features such as UPI 2.0 and interoperability enhancements have expanded its usability, making it a preferred choice for millions of Indians.

## Banking

# RBI Announces Key Policy Measures to Boost Economic Recovery.

The Reserve Bank of India (RBI) unveiled pivotal policy measures today aimed at bolstering India's economic recovery from the pandemic-induced slowdown. In a decisive move, the RBI has opted to maintain its accommodative stance, keeping key interest rates unchanged while continuing to support liquidity measures in the financial system. This decision reflects the RBI's commitment to nurturing economic growth amid persistent global uncertainties and domestic challenges. RBI announced initiatives to enhance credit flows to sectors crucial for economic revival, such as small and medium enterprises (SMEs) and the infrastructure sector. These measures include targeted long-term repo operations (TLTROs) and liquidity support for microfinance institutions, aimed at fostering inclusive growth and resilience in the financial ecosystem. The central bank's proactive stance underscores its role in supporting sustainable economic expansion while ensuring financial stability. Market analysts and industry experts have welcomed these measures as timely and necessary steps to stimulate investment, consumption, and overall economic activity in India. The RBI's latest policy announcements are expected to provide a positive impetus to the country's economic recovery trajectory in the coming months.

## Taxation

# India Announces Tax Relief Measures to Boost Economic Resilience.

India unveiled a series of tax relief measures today aimed at bolstering economic resilience and providing relief to individuals and businesses grappling with the aftermath of the pandemic. In a significant move, the government has announced an extension of various tax compliance deadlines, providing much-needed relief to taxpayers amid ongoing economic uncertainties. This includes extensions for filing income tax returns, as well as deadlines for tax audits and assessments, easing the compliance burden on taxpayers. The government has introduced measures to simplify the tax filing process and enhance digital infrastructure to facilitate smoother tax administration. These initiatives are part of India's broader strategy to support economic recovery by reducing administrative hurdles and promoting ease of doing business. The tax relief measures come amidst efforts to revive economic growth and stimulate consumption, particularly in sectors hit hardest by the pandemic. Analysts anticipate that these steps will provide a positive stimulus to the economy, encouraging investment and boosting consumer sentiment in the upcoming fiscal year.

## India's Finance Sector Sees Record Growth Amid Economic Revival.

India's finance sector is experiencing record growth today, signaling a robust revival amidst broader economic recovery efforts. The sector has witnessed substantial inflows of investments across various segments, including banking, insurance, and fintech. This surge comes as both domestic and international investors show renewed confidence in India's economic prospects and financial stability. Key indicators reflect this positive momentum, with banking stocks rallying on the back of strong quarterly earnings and improved asset quality. The insurance sector has also seen increased penetration, driven by innovative products and expanding distribution networks. Meanwhile, fintech firms are leveraging technology to enhance financial inclusion and drive digital transformation across the country. Government initiatives aimed at enhancing regulatory frameworks and promoting ease of doing business have further bolstered investor sentiment in the finance sector. These efforts, coupled with resilient economic fundamentals and a proactive policy stance by regulatory authorities, are expected to sustain the sector's growth trajectory in the foreseeable future. The robust performance of India's finance sector underscores its pivotal role in supporting broader economic recovery and fostering sustainable development across the nation.

## Digitalisation

UPI Transactions Surge to New Heights, Driving India's Digital Payments Revolution.

Today, India's Unified Payments Interface (UPI) has achieved a remarkable milestone, with transactions hitting record levels and demonstrating the country's accelerating shift towards digital payments. Data released by the National Payments Corporation of India (NPCI) reveals a substantial increase in UPI transactions, underscoring its growing popularity among consumers and businesses alike. The surge in UPI transactions is attributed to several factors, including the convenience of seamless peer-to-peer and merchant payments, coupled with widespread adoption of digital payment platforms by businesses of all sizes. Government initiatives promoting digital financial literacy and incentivizing cashless transactions have also contributed to UPI's success. The continuous innovation in UPI technology, such as introducing features like recurring payments and UPI AutoPay, has further enhanced its utility and user experience. This has propelled UPI to become one of the world's most advanced real-time payment systems, facilitating billions of transactions annually.

Currency	Rate (Rs)	Change	Index	Change	
USDINR	83.434	0.072	NIFTY 50	24,08.75	76.15
EURINR	89.747	0.438	BSE Sensex	79,259.91	227.18
GBPINR	105.631	0.215			
JPYINR	51.82	0.0033			