

## Top Story 1

### India among top destinations for investments

Four of the top five global destinations for land and development site investments in the first quarter of 2024 were in Asia Pacific, including India, according to a new report. The report, listed India, China, Singapore, and Australia as the top five destinations globally for cross-border capital investment in land/development sites in the first quarter of 2024. The report by the diversified professional services and investment management company threw light on the key trends within the real estate sector. In India, the report said that institutional investors preferred completed and pre-leased assets because they offer immediate, steady returns, low risk, regulatory compliance, and easier exits. Persistent economic growth, strong demand fundamentals and an optimistic business outlook in India relative to its global peers have enhanced global institutional investor confidence in exploring multiple avenues for investments in India, as per the report.

<https://theprint.in/economy/india-among-top-destinations-for-land-and-development-site-investments-in-q1-2024-report/2123884/>

## Top Story 2

### Implications for India's Economic and Market Growth

India is on a remarkable trajectory, poised to become the world's third-largest economy by 2027, according to the reports. Despite potential electoral shifts, reforms in India are well-entrenched, and the nation's structural growth story remains robust. Over three decades, India's share of global GDP has climbed from 1.1% in 1993 to nearly 3.5% today. This steady ascent underscores that India's economic rise is not fleeting but a result of sustained efforts and strategic growth. Several key trends are expected to further stimulate India's economic growth, directly influencing the market. Rising Incomes and Consumption have played a major part. As incomes rise and the young population grows, consumption is set to surge. India's middle and wealthy classes are projected to expand by 400 million people. This shift will create a new premium consumption category, driving demand for high-end products and services at an unprecedented pace.

<https://in.investing.com/news/stock-market-news/election-results-implications-for-indias-economic-and-market-growth-4242367>

## Digitization

### **With 41 million real-time transactions a day, India leads the world**

The country has become the global leader in real-time financial transactions with 41 million transactions per day, which is more than double that of the last year, says an international report. It has seen India doubling its every day real-time transactions at 41 million, says the latest report, which is a leading provider of technology solutions for merchants, banks and capital markets firms globally. According to the report released recently, six other countries also saw more than doubling of their real-time payment transactions year-over-year, while four saw at least a two-fold increase in transaction value. India's growth was 213%, handling 41 million transactions a day, according to the report. India leads global real-time payments, processing 41 million real-time transactions per day, more than any other country in the world," says the report, adding the country continues to innovate with the launch of extensive business services on the real-time.

<https://www.livemint.com/industry/banking/with-41-million-real-time-transactions-a-day-india-leads-the-world-report-11602067252101.html>

## Economy

### **RBI says India's forex reserves hit all-time high of \$651.5 billion**

The Reserve Bank of India recently reports, India's forex reserves have moved up to touch USD 4.837 billion to touch a new all-time high of USD 651.51 billion for the week ended May 31. He said: "India's external sector remains resilient and the key external vulnerability indicators continue to improve. Overall, we remain confident of meeting our external financing requirements comfortably. The Reserve Bank of India (RBI) also kept the key lending rate unchanged at 6.5% in its new monetary policy announced on Friday. For the fiscal year 2025, the GDP growth is projected at 7.2%, up from 7 percent in FY 2024. He said deflation in fuel prices is underway while food inflation continues to remain elevated. The RBI Governor says the central bank is committed to keep the inflation rate to the target of 4 percent.

<https://www.msn.com/en-in/money/topstories/rbi-says-india-s-forex-reserves-hit-all-time-high-of-651-5-billion/ar-BB1nUxGt?ocid=finance-verthp-feeds>

## Investment

### Growth sequel starring jobs, investment

The government will look to build on India's growth momentum while making specific policy interventions to create jobs and strengthen private investment, among other measures, said people with knowledge of early deliberations on reforms. The final plan will lean on the agenda for the first 100 days, prepared before the elections. The longer-term plan will draw from five-year plans and the vision document for making India a developed nation by 2047. The full budget, likely to be presented early in July, will detail specific measures toward this end. "The focus would be to promote labour-intensive growth that will create jobs, with continued emphasis on macroeconomic stability," a top government official aware of the details. A host of measures on startups and taxation - including inverted duty structure correction, along with GST rate rationalisation - is under discussion, said the person cited above.

[https://economictimes.indiatimes.com/news/economy/policy/modi-3-0-growth-sequel-starring-jobs-investment/articleshow/110854050.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://economictimes.indiatimes.com/news/economy/policy/modi-3-0-growth-sequel-starring-jobs-investment/articleshow/110854050.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

## Banking

### India's banking sector is on the rise

Over the past several years the return on assets (RoA) of banks has increased sharply. From being in the negative zone in 2018 and 2019, the RoA of banks has risen rapidly to 1.2 per cent for the first half of FY24, according to the RBI. As an economy, India has been on the ascent over the past few years even though global growth has been slow. When a country's gross domestic product (GDP) is on a robust growth path, a great way to play the theme of economic expansion would be to invest in the banking sector. As the primary vehicle for giving out loans, collecting deposits and driving financial inclusion, banks play a major role in a country's financialisation and also reap the gains as beneficiaries. With rapid digitization of payments, deeper penetration.

<https://www.deccanherald.com/business/economy/bet-on-indias-banking-sector-using-the-index-route-3059216>

Currency	Rate(Rs.)	Change	Index	Change	
USDINR	83.5	-0.029	NIFTY 50	23,337.95	47.8
EURINR	89.774	-1.07	BSE Index	76,755.87	62.51
GBPINR	106.178	-0.048			
JPYINR	53.16	-0.116			