

Top Story 1

Indian travellers can now use Paytm UPI for payments abroad

Paytm, operated by One97 Communications Ltd, has expanded its UPI payment services internationally, allowing Indian travellers to make cashless transactions at select destinations abroad. The service enables payments at locations where UPI is accepted, including popular spots in the UAE, Singapore, France, Mauritius, Bhutan, and Nepal. Travellers can use their Paytm app to pay for shopping, dining, and local experiences abroad. The feature requires a one-time activation linked to the user's bank account, with the option to customise the usage period from 1 to 90 days. This ensures added security, as the service can be deactivated when not needed, preventing unintended payments upon returning to India.

Top Story 2

RBI enhances digital payments this Deepavali season, sets ambitious UPI goals

In a festive boost for digital payments, the Reserve Bank of India (RBI) has announced significant increases in transaction limits for UPI 123Pay and UPI Lite, aiming to enhance user convenience during Deepavali. The cap for UPI 123Pay transactions has risen from Rs 5,000 to ₹10,000, while UPI Lite users will see their limit grow from Rs 2,000 to Rs 5,000, with individual transaction caps now set at Rs 1,000. RBI Governor Shaktikanta Das emphasised that these adjustments are designed to encourage wider adoption of digital payments and reduce reliance on cash, especially during the festive season. Experts anticipate that the higher limits will boost high-value transactions while the enhanced UPI Lite will support more low-value offline transactions, improving the overall user experience.

Finance: -

‘Indian economy is in a sweet spot’: Moody's forecasts 7.2% growth for India in 2024

Moody's has forecasted a 7.2% growth rate for the Indian economy in 2024 due to a rebound in household consumption and moderating inflation, according to a Bloomberg report which cited its Global Macro Outlook report for 2025-26. The household consumption levels was expected to grow due to strong festival season demand as well as rural spending because of the ample rains. As for inflation, the firm said it will likely moderate towards the target of the Reserve Bank of India (RBI) despite the fact that “sporadic food price pressures continue to inject volatility.”

Digitalization: -

India at forefront of digital revolution

India is at the forefront of the digital revolution and financial technology is speeding up digital payments, Reserve Bank Deputy Governor Michael Debabrata Patra said on Wednesday. Vibrant e-markets are springing up and expanding their reach. It is estimated that the digital economy currently accounts for a tenth of India's GDP, he said, adding that going by growth rates observed over the past decade, it is poised to constitute a fifth of GDP by 2026. In his inaugural address at the DEPR Conference on 'Digital Technology, Productivity and Economic Growth in India' here, Patra also said India is uniquely positioned to unlock new growth avenues and optimise existing ones with its digital public infrastructure (DPI), a vibrant information technology sector and a burgeoning youth population, including one of the largest AI talent bases.

Economy: -

Indian Economy Capable Of Handling Global Shocks: RBI Governor

Reserve Bank of India (RBI) Governor Shaktikanta Das has said that the Indian economy is strong enough to handle any adverse fallout from global events. "Today, the growth of the Indian economy presents a picture of stability and strength," Das said while addressing an event at the launch of the Kochi International Foundation here. The country's external sector is also strong and the current account deficit (CAD) has remained within manageable limits as it presently stands at 1.1 per cent of GDP. Earlier, in 2010 and 2011, it was in the range of six to seven per cent, he added. The central bank chief also pointed out that India has one of the largest foreign exchange reserves in the world at about \$675 billion. He further stated that the country's inflation was expected to be moderate despite periodic humps.

Investment: -

Trade between 2 nations \$15 bn: India-Brazil Chamber of Commerce official

Executive Director of India-Brazil Chamber of Commerce Leonardo Ananda Gomes highlighted the successful bilateral trade between the two countries, which as of now has crossed the \$15 billion mark. Speaking to ANI on Sunday, Gomes also highlighted Prime Minister Narendra Modi's "strong relationship" with Brazil President Luiz Inacio Lula da Silva. "Now the trade between India and Brazil is \$15 billion, in our opinion we are just starting. There is a huge potential to explore. We are always hosting Indian delegations here in Brazil," Gomes told ANI. On PM Modi's visit to Brazil to attend the G20 Leaders' Summit, Gomes said, "PM Modi is doing a great job and he has a strong relationship with Brazilians and with our President Luiz Inacio Lula da Silva."

Currency	Rate (Rs)	Change	Index	Change	
USDINR	84.382	-0.001	NIFTY 50	23,559.05	-324.4
EURINR	90	0.052	BSE Sensex	77,690.95	-984.23
GBPINR	107.554	-0.023			
JPYINR	54.4721	-0.0933			