

Top Story 1

India, Japan agree to promote financial cooperation and strengthen bilateral ties

India and Japan have agreed to promote financial cooperation and strengthen bilateral relations at the second India-Japan Finance Dialogue in Tokyo, a finance ministry statement said. The participants exchanged their views on the macroeconomic situation in both countries. "They discussed cooperation in third countries, bilateral cooperation, and international issues. The participants also shared views on financial sector issues, including regulation and supervision, financial digitalization, as well as other policy initiatives in both countries," it said. The participants were also joined by representatives of Japan's financial services industry for a session to discuss various financial regulatory issues towards further expansion of investment in India, it said.

Top Story 2

Banks to set up a Unified Recovery Interface to enhance efficiency

Eying benefits from digital banking, banks are now looking at building Unified Recovery Interface (UPI) for enhancing efficiency, reducing costs and getting good prices for properties of defaulters. This would be managed by public sector bank, a company set up by all public sector banks in the country, chairman, Indian Banks' Association (IBA), said: "Till now we had Unified Payment Interface (UPI), a product developed by National Payment Corporation Ltd (NPCI). The second leg that is coming is Unified Lending Interface (ULI). There is a thought process in bank that after the payment and lending side, the important aspect that is left out is recovery." With the bank balance certificate process in place, now Unified Recovery Interface will come through them. This will give comfort to bankers that when they lend this, the process will run for the recovery also, so there may not be many challenges in collection management. This will bring down the cost of collections, said.

Digitalization: -

UPI, Global APIs, More: Homegrown Tech That's Helping India Shape Global Digital Infrastructure

India is not just embracing the digital future; it's creating it. By building a robust digital backbone that powers payments, commerce, trade, and lending, India is crafting a framework that connects everyone, anywhere, through API plug-ins. At the heart of this revolution lies UPI (Unified Payments Interface) and instant KYC (Know Your Customer) verification. These innovations are reshaping financial inclusion, governance, and economic transparency. India's digital infrastructure is empowering millions, breaking down barriers to access, and enabling real-time transactions and authentication on a global scale. This isn't merely a technological leap — it's a transformative approach to governance and finance. As India pioneers this new digital era, it positions itself as a global leader, ready to share its solutions with the world, driving economic growth and inclusion across borders.

Finance: -

India handled inflation much better than US, Germany and France: SBI Report

India has demonstrated a largely successful inflation targeting regime compared to advanced economies such as the USA, Germany, and France, according to a research report by the State Bank of India (SBI). The report credits government initiatives, the RBI, and banks for addressing these issues over the past decade, allowing for better policy transmission and improved inflation management. "The success of Inflation Targeting in India is largely a byproduct of a vibrant financial ecosystem where RBI, Government and the Banks are working closely in unison in ushering in market reforms" said the report. The report highlighted that India experienced minimal deviations from its inflation targets between 2021 and 2024, setting it apart from other global economies facing greater inflationary challenges.

Market: -

Currency Market News: Rupee sees range-bound trade vs dollar

The Indian rupee witnessed range-bound trade in the morning session on Thursday and appreciated by 2 paise to 83.97 against the US dollar, amid a positive trend in domestic equities and foreign fund inflows. At the interbank foreign exchange market, the local unit moved in a narrow range. It opened at 83.97 against the American currency, registering a rise of 2 paise over its previous close. The rupee settled 1 paisa lower at 83.99 against the American currency. "The central bank has been steadily absorbing inflows, and unless the RBI eases its grip, the rupee is likely to stay within this range," CR Forex Advisors MD Amit Pabari said.

TAX: -

In a first, govt to conduct yearly private capex survey from October

At a time when the government is nudging the private sector to ramp up its capital expenditure (capex), the Ministry of Statistics and Programme Implementation (MoSPI) is poised to kick-start the first-of-its-kind annual survey on the status of private sector capex from next month.

“The inaugural edition of the annual exercise will start in October and will be completed by December. The results will be made public by February next year,” said Geeta Singh Rathore, director general, National Sample Survey Office (NSSO), at a data users’ conference on . The survey will track the annual capex by the private sector by compiling information on the projected capital investment of the private sector for the next two years, in addition to the capital expenditure undertaken in the past three years.

Currency	Rate (Rs)	Change		Index	Change
USDINR	84.079	0.006	NIFTY 50	24,781.10	-72.95
EURINR	91	0.04	BSE Sensex	81,151.27	-73.48
GBPINR	109.44	-0.286			
JPYINR	56.0349	-0.1733			