

Top Story 1

Digital identity strengthens super wallets, transforming India's DPI

India's digital transformation has been accelerated by its digital public infrastructure (DPI), a framework that enables seamless digital services through innovations such as Aadhaar, the Unified Payments Interface (UPI), and Digilocker. As the country transitions to a cashless economy, super wallets are emerging as an important factor in driving DPI adoption. These modern financial solutions go beyond standard digital wallets by combining banking, payments, identity verification, and financial services into a unified, user-friendly interface. Super wallets utilize India's DPI by easily integrating Aadhaar-based identification, facilitating real-time bank transactions by UPI, and securely storing digital credentials. Their ability to provide frictionless financial transactions and digital identity solutions is changing how individuals and organizations interact with financial services. Super wallets, with features such as biometric authentication, decentralized identity verification, and multi-currency support, are promoting financial inclusion and enhancing digital security.

Top Story 2

'Right time to come to India': PM Modi to French business leaders at India-France CEO Forum

Prime Minister Narendra Modi Tuesday enumerated the steps taken by India towards ease of doing business and rationalising compliances while addressing CEOs in France. At the India-France CEO Forum in Paris, PM Modi said, "Let me tell you all, this is the right time to come to India. Everyone's progress is linked to India's progress. An example of this was seen in the aviation sector when Indian companies placed large orders for airplanes. And, now, when we are going to open 120 new airports, you can imagine the future possibilities for yourselves". He said India is becoming "the biggest centre of diversification and de-risking". "A few days ago, a new generation of reforms were outlined in our budget," he noted, "New steps have been taken for ease of doing business. In the last few years, we have rationalised more than 40,000 compliances. To promote trust-based economic governance, a high-level committee for regulatory reforms has been formed. The custom rate structure has been rationalised."

Economy: -

PM Modi aims to boost investment ties, secure tariff relief during US visit

Indian Prime Minister Narendra Modi faces a tougher challenge this time in pitching the country as an attractive investment destination for President Donald Trump and US investors. The climate around Indian financial assets has shifted dramatically since Modi last visited the US nearly two years ago. Then, he touted the nation's booming economy, soaring stock markets, and its potential to rival China as the world's factory. Now, his case is harder to make. Modi's visit comes as foreigners have pulled \$21 billion from Indian shares since the end of September, the rupee has hit fresh lows, and the nation's \$4.1 trillion stock market is Asia's worst performer this year among the region's major economies. Trump's threats of reciprocal tariffs are only making matters worse.

Finance: -

EFTA's \$100-billion promise to catalyse \$ 400-500-billion investment in India

The promise of \$ 100 billion dollar direct investment by members of European Free Trade Association (EFTA) over 15 years is expected to catalyse overall investment of \$400 to \$ 500 billion in India, commerce and industry minister Piyush Goyal said Monday. The \$ 100 billion commitment that EFTA members – Switzerland, Norway, Iceland and Liechtenstein agreed to as part of the Trade and Economic Partnership Agreement (TEPA) signed in March 2024 has to be made good over 15 years. In return for investments these countries will have access to the Indian markets at preferential tariffs. The investments have to lead to creation of 1 million direct jobs. Goyal said total direct and indirect job creation would be 4 million to 5 million.

Investment: -

India-Israel Business & CEO Forums to Strengthen Bilateral Economic Ties

India and Israel are set to reinforce their economic and trade relations through the India-Israel Business Forum and the India-Israel CEO Forum. These significant events, scheduled to take place in New Delhi, will bring together leading business figures, policymakers, and industry stakeholders from both nations. The forums aim to explore new opportunities for economic collaboration, technological advancements, and investment prospects. Organised by the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry, Government of India, in partnership with the Embassy of Israel and the Confederation of Indian Industry (CII), the India-Israel Business Forum will serve as a crucial platform for deepening trade relations and fostering cross-sectoral collaborations. The forum is expected to facilitate discussions on investment opportunities between Indian and Israeli enterprises across multiple industries.

Digitalization :-

India's Private Bank Launches UPI, Net Banking FD Opening Featur

One of the largest private sector banks in India, today announced the introduction of a first-of-its-kind feature that enables customers to open Fixed Deposits (FDs) with its mobile application, using funds from their non-Bank accounts via UPI and Net Banking payment options. The Bank is the first private sector bank to introduce this new-age banking feature by leveraging the Account Aggregator ecosystem, thus creating a seamless banking experience for its customers. With this feature, Bank's ETB (Existing-To-Bank) customers with valid KYC can open a Fixed Deposit with funds from their other bank accounts through UPI or Net Banking payment options. The FD opening will be processed after successful payment completion and receipt of funds from the payment gateway service provider.

Currency	Rate (Rs)	Change	Index	Change	
USDINR	85.262	-0.173	NIFTY 50	23,742.95	15.3
EURINR	89	0.012	BSE Sensex	78,456.49	-16.38
GBPINR	106.818	-0.366			
JPYINR	0.5411	0.0011			