

Top Story 1

Maharashtra's Roadmap to a \$1 Trillion Economy by 2028 Leading India in FDI, GDP, and Exports

Maharashtra's economic voyage is set to make it a \$1 trillion economy by 2028, a goal supported by its formidable performance in FDI, GDP, and exports. It leads India in FDI, securing the top spot for two years in a row, and ranks second in export value. Contributing 13% to India's GDP, Maharashtra's economy would rank 30th globally if it were a country, outpacing Singapore and closely following Thailand. The global IT industry, valued at USD 5.0 trillion in 2021, has seen rapid growth, especially post-pandemic. The IT services market is expected to grow from USD 1.2 trillion in 2024 to USD 1.8 trillion by 2029, with a CAGR of 8-8.5% from 2022 to 2032. Maharashtra's IT market size is estimated at USD 48 billion 2024, 19% of India's total. Mumbai and Pune are the epicentres of this growth, with other districts like Nashik, Nagpur, and Chhatrapati Sambhajinagar poised to become IT hubs in the next 5-8 years. The state boasts 205 private and 37 public IT parks, employing around 1.1 million people.

Top Story 2

US oil can boost India's trade play

India is considering increasing energy imports from the US to address trade imbalances as Russian oil supplies face sanctions. With the US boosting oil production, New Delhi aims to secure better terms and stable prices in negotiations with Washington, enhancing its leverage in global energy markets. Energy imports are the low-hanging fruit in rebalancing India's trade with the US. The energy market is also tightening as Russian shipments to India come under the ambit of sanctions. New Delhi will have to recalibrate policy as discounted Urals crude dwindles and the US ramps up oil production. The surge in Russian oil imports to India has also complicated trade settlements, which the two countries have yet to fully resolve. While Washington cannot offer terms as favourable as Russia's,

Investment: -

India-Indonesia business ties get fresh boost with Prabowo visit

President Prabowo Subianto's state visit to India resulted in several high-level business meetings, underscoring the potential for deeper trade and investment ties. Key sectors discussed include energy, digitalization, health, and manufacturing, with significant participation from prominent companies and ministers to drive bilateral economic growth. A number of business meetings, government-government interactions and industry level talks were held alongside the State Visit of President Prabowo Subianto to India from January in New Delhi leading to new initiatives in business and trade. A large business delegation was in the entourage of the President, with an ambition to forge deeper trade and investments ties with India. Along with around 100 delegates from the Indonesian National Chamber of Trade and Industry (KADIN), a number of key Ministers from the portfolios of Energy, Digital & Communication, Health and Economic Affairs were part of the high level delegation, highlighting the significance of the growing business ties and the prospects of further collaboration .

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.

Economy: -

The defence sector powering the growth engine of Indian economy,

Aero India 2025, a confluence of critical & frontier technologies, will provide a platform to further strengthen relations among like-minded countries based on mutual respect, mutual interest and mutual benefit to deal with recent uncertainties, said Raksha Mantri Rajnath Singh while inaugurating the 15th edition of Aero India at the Yelahanka Air Force Station in Karnataka's Bengaluru on Monday. According to a release from the Ministry of Defence, Rajnath Singh exuded confidence that Aero India 2025 will showcase the country's industrial capability and technological advancements to the world, while further strengthening symbiotic relations with friendly countries. Lasting peace can only be achieved if nations become stronger together and work for a Better World Order.

Digitalization :-

UPI opening the Real Money Gaming World to all

Technology has streamlined our lives. Being able to do daily tasks with just a tap saves us time and effort, freeing us up for other things. A decade ago, technological advancements were mostly relevant to specific industries. But as India embraced digitization, the banking sector took off, benefitting the most. In recent years, India has experienced explosive growth in digital transactions, a clear sign of its rapid progress towards a cashless economy. The digital payment landscape in India evolved through technologies like NEFT, RTGS, and Internet Banking, with the Unified Payments Interface (UPI) ultimately accelerating the digital payment revolution. By December 2024, UPI registered a remarkable milestone of 16.73 billion transactions. UPI is a real-time payment system developed by the National Payments Corporation of India (NPCI), which allows users to link multiple bank accounts to a single mobile application, making money transfers seamless and instant. Linking bank accounts with UPI has made online transactions smooth and error-free. With a strong emphasis on user security, UPI ensures payments are processed in a fraction of a second.

| Currency | Rate (Rs) | Change | Index | Change | |
|----------|-----------|--------|------------|-----------|---------|
| USDINR | 84.473 | 0.118 | NIFTY 50 | 23,346.45 | -172.05 |
| EURINR | 89 | 0.039 | BSE Sensex | 77,123.15 | -455.23 |
| GBPINR | 106.829 | 0.077 | | | |
| JPYINR | 54.5789 | 0.2962 | | | |