

Top Story 1

Sectoral growth, tech to power India's \$23-35 trn 'Economic Vision'

For India to transform into a high-income country with a projected gross domestic product (GDP) of \$23-35 trillion, will need a sustained annual growth of 8 per cent to 10 per cent. This will be powered by India's demographic dividend, technological innovation, and sectoral transformation, according to the "India@2047: Transforming India Into A Tech-Driven Economy" report by Bain & Company and Nasscom. By 2047, the services sector is expected to contribute 60 per cent of India's GDP, while manufacturing will account for 32 per cent, both playing a pivotal role in economic expansion. With nearly 200 million individuals expected to enter the workforce in the coming decades, India has a unique opportunity to drive high-value job creation and unlock significant economic potential, highlighted the report.

Top Story 2

India needs 8-10% annual growth to be a developed economy by 2047

India's leaders believe that the country is poised to become a \$30-trillion economy by 2047. While this may seem ambitious amid the current economic challenges, Bain & Company's report, *India @2047: Transforming India into a Tech-Driven Economy*, suggests that reaching this goal is within reach. According to the report, for India to achieve a gross domestic product (GDP) of between \$23-35 trillion, it will need to sustain annual growth of 8-10%, enhance workforce productivity, and drive transformation in key sectors.

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: -

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,

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			