

## Top Story 1

### **PM Modi interacts with global, Indian leaders**

Prime Minister Narendra Modi on Friday interacted with eminent personalities from various fields that included Amitabh Bachchan and Mukesh Ambani regarding the World Audio Visual and Entertainment Summit (WAVES) scheduled to be held later this year. The WAVES summit is being positioned by the government as India's global event for the entertainment sector to what Davos is for the economic sector. Top personalities from India and the world are a part of the Advisory board of the WAVES summit. "The members of the Advisory Board are eminent individuals from different walks of life, who not only reiterated their support but also shared valuable inputs on how to further enhance our efforts to make India a global entertainment hub," he added.

## Top Story 2

### India can certainly achieve 7% plus growth rate

Reserve Bank Governor Sanjay Malhotra on Friday said India can certainly achieve over 7 per cent growth rate and the nation should aspire for that. The **Reserve Bank of India** (RBI) in its bi-monthly monetary policy has projected 6.7 per cent growth for financial year 2025-26, up from 6.4 per cent estimated for the current fiscal. "I would like to stick my neck out and say that, certainly India can achieve a 7 per cent and plus growth rate. We should certainly aspire for that," he said when asked whether there was a possibility of the Indian economy growing at a faster pace. Commenting on the Budget proposals of Finance Minister Nirmala Sitharaman, he said the income tax relief will not fuel inflation but would support growth. Sitharaman, announced an increase in the personal income tax threshold to Rs 12 lakh, below which taxpayers owe no tax, up from Rs 7 lakh, as well as a rejig in tax brackets that would help those earning higher than that save up to Rs 1.1 lakh.

## **Investment: -**

### **India in talks with EU to resolve new trade regulations: Piyush Goyal**

Commerce and Industry Minister Piyush Goyal on Friday said India is in talks with the European Union to resolve issues related to the new EU trade regulations. Responding to queries on EU trade barriers in the Rajya Sabha, Goyal said the EU has introduced new regulations for their own industries. "There is certainly an issue where the EU has come up with new regulations which we are actively discussing with them to resolve," he said. The government is having discussions on issues like the deforestation Act, he said, adding, "we will have to engage with them and find mutual resolution to make the process simple and ensure it does not hurt our industry." Goyal said if unfair trade barriers are imposed, the government will take up the matter strongly with India's counterparts through bilateral discussions and multilateral trade organisations.

**Tax: -**

## **New income tax bill:**

Following up to the announcement of a comprehensive review of the income-tax law in 2024, as mentioned by the India Finance Minister (FM) Nirmala Sitharaman in her Budget 2025-26 speech, the New Income-tax Bill (New Bill) is set to be introduced soon. With the overall impetus on a roadmap of economic growth for India, overhaul of the income-tax laws is likely to result in stimulating investments, boosting consumption, and improving ease of doing business. The current Income-tax Act, 1961 has been in play for more than six decades. Continuous improvements have been made and amendments have been introduced over the years to ensure that the law remains up to date to the commercial and economic realities.

## **Finance: -**

### **RBI to introduce forward contracts in govt securities: Governor Malhotra**

As part of the initiative to expand the range of interest rate derivative products available to market participants for managing interest rate risks, forward contracts in government securities will be introduced. This move aims to help long-term investors, such as insurance funds, manage interest rate risk across different cycles while also enhancing the efficient pricing of derivatives linked to government securities, said Reserve Bank of India (RBI) Governor Sanjay Malhotra in his monetary policy statement on Friday. “Over the past few years, we have expanded the suite of interest rate derivative products available to market participants to manage their interest rate risks. We shall now include forward contracts in government securities in this suite. This will facilitate long-term investors such as insurance funds to manage their interest rate risk across interest rate cycles. It will also enable efficient pricing of derivatives that use government securities as underlying instruments,” he said.

## Investment : -

### India-Indonesia trade and investment ties

The year 2025 marks a critical juncture in the trade relationship between India and Indonesia. In 2019, both nations ambitiously set a target of achieving \$ 50 billion in bilateral trade by this year. While the current trade volume has reached \$ 29.4 billion, the gap underscores the need for enhanced economic cooperation. Both nations share aspirations of becoming global economic powerhouses—Indonesia aims to become the fifth-largest economy by 2045, while India targets the third spot by 2027. President Droupadi Murmu (L) with guest of honour, Indonesian President Prabowo Subianto (R) leave after the 76th Republic Day parade in New Delhi.(AFP) The foundation of India-Indonesia trade relations in contemporary times dates back to 1978, followed by the signing of a double taxation avoidance agreement in 1986, later revised in 2012. Bilateral trade has shown remarkable growth, climbing from \$ 50 million in the 1980s to \$ 29 billion in 2023. Notably, Indonesia has surpassed Singapore as India's largest trading partner in the Association of South East Asian Nations (ASEAN).

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			