

## Top Story 1

### **Indian economy on a strong footing: S&P raises India's GDP growth forecast to 6.5%, despite fragile global Situations**

India's economy is demonstrating resilience, with a major global ratings agency revising the nation's GDP growth projection upward to 6.5% for the current fiscal year. This adjustment is based on expectations of a normal monsoon, reduced crude oil prices, and easing monetary policies. The positive revision comes amid a fragile global environment marked by geopolitical tensions and rising trade uncertainties. Despite external risks, including potential volatility in global energy markets, the domestic economic outlook remains optimistic. Analysts highlight that while India heavily relies on energy imports, current global supply conditions suggest limited long-term impact on oil prices. Previously, concerns over global trade disruptions had led to a downgrade, but recent indicators support a more favorable view. The upgrade reflects strong domestic fundamentals, robust demand, and effective policy support. India's continued macroeconomic stability, supported by structural reforms and controlled inflation, positions it well for sustained growth in an otherwise uncertain global landscape.

<https://timesofindia.indiatimes.com/business/india-business/indian-economy-on-a-strong-footing-sp-raises-indias-gdp-growth-forecast-to-6-5-despite-fragile-global-situation/articleshow/122040341.cms>

## Top Story 2

### **India-UK FTA likely to be signed soon**

India is moving closer to finalizing a Free Trade Agreement (FTA) with a key global partner, with both sides aiming to sign the pact soon as legal teams work intensively to finalize the text. The agreement is expected to significantly boost bilateral trade, targeting a projected value of \$120 billion in the coming years. Key provisions include the removal of tariffs on essential goods, easing of services trade, and greater support for professional mobility across sectors. Once signed, the agreement will need to go through ratification processes in both participating countries before it becomes operational. This ratification could take up to 15 months, depending on internal legislative procedures. The FTA is anticipated to open up new opportunities for trade and investment, improve market access, and deepen economic cooperation. The final phase of legal review and senior-level meetings reflects the importance of this agreement in enhancing India's global trade partnerships.

<https://www.financialexpress.com/policy/economy-india-uk-fta-likely-to-be-signed-by-july-end-3891419/>

## Investment

### India stands out as top investment pick in a diversifying world

India is increasingly being recognized as a standalone and compelling investment destination, separate from broader emerging markets. Global investors are now focusing on India's distinct economic trajectory, supported by favorable macroeconomic conditions, consistent earnings growth, and long-term structural drivers such as a young population and rapid digitalization. Despite premium valuations, India continues to attract sustained capital inflows due to its stable outlook and growth potential. Proactive monetary policy actions, including rate cuts, have further improved financial conditions, adding to investor confidence. Analysts believe that while geopolitical shocks may cause short-term market volatility, they typically do not have a lasting impact on equities. Instead, markets are reacting positively to robust corporate earnings, which have exceeded expectations across multiple sectors. Additionally, the broader global trend of monetary easing in emerging markets is also supporting risk assets. All these factors position India as a resilient and attractive option for diversified global portfolios.

<https://www.cnbctv18.com/market/india-stands-out-as-top-investment-pick-in-a-diversifying-world-says-blackrocks-gargi-chaudhuri-19625238.htm>

## Market

### The predictable surprise: Decoding RBI's bold rate cut

In a surprise move, the central bank announced a 50 basis points cut in the policy rate, exceeding market expectations. This decision is seen as a timely intervention to support India's growth amid global uncertainties and domestic challenges. With inflation appearing to be under control and macroeconomic fundamentals remaining stable, the accommodative stance aims to boost liquidity, enhance credit flow, and stimulate consumer demand. The move is expected to benefit households through reduced loan rates, potentially spurring purchases in key sectors. Markets reacted positively, interpreting the cut as a strong signal of policy support. However, lower interest rates may pose challenges for fixed deposit savers and could encourage a shift towards riskier assets. Still, multiple indicators—including softening inflation and a steady macro backdrop—had signaled the need for easing. The rate cut reinforces confidence in the economic outlook and demonstrates proactive efforts to ensure continued momentum in India's growth trajectory.

<https://www.financialexpress.com/opinion/the-predictable-surprise-decoding-rbis-bold-rate-cut/3890375/>

## Finance

### RBI discuss scaling up unified lending interface

India's finance and banking authorities recently convened a high-level meeting with various stakeholders, including representatives from state governments, to explore strategies for scaling up the Unified Lending Interface (ULI). ULI is a digital public infrastructure designed to simplify and accelerate credit delivery, functioning similarly to how UPI revolutionized payments. The platform aims to provide seamless access to verified data from multiple sources through standardized APIs, enabling lenders to connect via a plug-and-play model. Envisioned as a key digital enabler for credit expansion, ULI brings together technology, data, and policy into one integrated framework. The initiative seeks to onboard datasets from different ministries, departments, and states to unlock the platform's full potential. Participants emphasized the national significance of ULI and called for the appointment of nodal officers to expedite dataset integration. The goal is to make ULI a transformative tool in India's credit ecosystem, much like UPI has been in the digital payments space.

[https://www.business-standard.com/india-news/finance-ministry-rbi-discuss-scaling-up-unified-lending-interface-125062300951\\_1.html](https://www.business-standard.com/india-news/finance-ministry-rbi-discuss-scaling-up-unified-lending-interface-125062300951_1.html)

## Digitalization

### Transforming India's debt securities market: Innovation, regulation, and digital trust

India's debt capital markets have experienced a significant transformation, evolving from a niche and opaque segment into a crucial pillar for long-term capital formation. While equity markets have traditionally garnered more attention, the debt ecosystem now plays a foundational role in financing infrastructure, innovation, and sustainability-linked projects across various sectors. Historically influenced by limited access and informal practices, the space gradually formalized post-independence. The liberalization era brought structural shifts, with the introduction of market-based pricing and investor-driven capital flows. Regulatory evolution, including the replacement of older supervisory frameworks with autonomous bodies, helped usher in transparency and trust. The digitization of securities and the emergence of reliable rating systems further strengthened the ecosystem. These changes have laid the groundwork for a robust, transparent, and efficient debt market that supports India's broader economic ambitions and enables diverse stakeholders to access capital in a more structured and regulated manner.

<https://ciso.economictimes.indiatimes.com/news/next-gen-tech/revolutionizing-indias-debt-securities-market-the-role-of-technology-and-regulation/122027943>

Currency	20th June 2025 Rate	23th June 2025 Rate	Change	Index	20th Jun 2025 Value	23rd Jun 2025 Value	Change2
USDINR	86.68	86.7621	0.0821	NIFTY 50	24999	24890.03	-108.97
EURINR	98.23	98.56	0.33	BSE Sensex	82072.8	81659.09	-413.71
GBPINR	117.4	117.92	0.52				
JPYINR	59.61	59.78	0.17				

