

Top Story 1

India To Have \$1.5 Trillion Economy By 2047

At least seven business centres of international standard will be established in Mumbai to boost the city's economy from the present USD 140 billion to USD 1.5 trillion by 2047, Maharashtra Deputy Chief Minister Ajit Pawar announced in the state budget recently. Ajit Pawar, who tabled the budget for the fiscal 2025-26 in the state assembly, said the Mumbai Metropolitan Region will be developed as a growth hub and an international-standard economic development centre. He said business centres will be established at the Bandra-Kurla Complex (BKC), the Kurla-Worli area, Wadala, Goregaon, Navi Mumbai, Kharghar and the Virar-Bhoisar area. The minister further said that the state government has a 26 per cent share in the Vadhavan port, which is being constructed at the cost of Rs 76,220 crore.

Top Story 2

India to remain fastest-growing major economy with 6.5% GDP growth in FY26: IMF

The International Monetary Fund (IMF) has said that India will retain its position as the fastest-growing major economy in the world by witnessing a 6.5% GDP growth in 2025-25 driven by robust private investment and macroeconomic stability, a PTI report said recently. The multilateral financing agency IMF said that India's strong economic performance offers an opportunity for the country to improve its crucial and challenging structural reforms. This will help the country achieve its goal of becoming an advanced economy by 2047. "Real GDP is expected to grow at 6.5% in 2024-25 and 2025-26, supported by robust growth in private consumption on the back of sustained macroeconomic and financial stability.

Digitalization: -

UPI Payment Introduced for Telangana RTC Bus Tickets

Hyderabad commuters have a reason to rejoice as the Telangana State Road Transport Corporation (TGSRTC) has introduced UPI-based digital payments for city buses. This move aims to simplify transactions, reduce dependency on cash, and enhance convenience for both passengers and conductors. With this new system, bus conductors input the fare into their ticketing machine, generating a QR code that passengers can scan using their UPI app to complete the payment instantly. This eliminates the long-standing issue of change shortages and the hassle of marking pending amounts on the back of tickets, making the entire process seamless. The initiative was first launched on district buses and has now expanded to select city buses in Hyderabad. Although still in its early phase, many expect the digital payment system to be a game-changer for public transport.

Finance: -

Empowering the transition: key institutions in India's climate finance landscape in 2025

The RBI is responsible for formulating and implementing monetary policy to ensure price stability and supervising the financial system. Under its management, the outstanding credit of scheduled commercial banks grew from INR 31 trillion in March 2010 to INR 164 trillion in March 2024 – a 5.3-times increase – without there being significant setbacks to the health of the banking system. Additionally, the credit exposure of non-bank financial companies (NBFCs) surpassed INR 36 trillion in December 2023. The banking system is well-capitalised and positioned for growth, despite some challenges. Transition financing and the eventual need for regulated entities to undertake transition planning were among the key issues for the Indian banking and financial sector identified by the former governor of the RBI in an address at a summit last July.

Investment: -

Russian investment in India grows 3-fold even as overall FDI inflow dips in 2024-25

Overall foreign direct investment (FDI) inflows in India witnessed a decline in Financial Year 2025 (April-December), according to data presented in the lower house of the Indian Parliament, Lok Sabha. A total of \$62.48 billion in FDI came to India in the last nine months of 2024, compared to \$71.27 billion in FY24 and \$71.35 billion in FY23. However, despite a cautious approach taken by foreign investors, Russia has emerged as a bright spot regarding FDI inflows in India. In FY25, Russian investors parked \$18.45 million in India, a rise of more than 300 per cent when compared to \$5.16 million in FY24.

Market : -

Rupee Gains 1 Paisa to 87.30 vs US Dollar

The rupee turned almost flat and gained 1 paisa to 87.30 against the US dollar in early trade on Tuesday on the back of weaker American currency and lower level of crude oil prices. However, volatile domestic equity markets amid fear of recession in the US and trade-related uncertainties impacted investor sentiment adversely, forex traders said. At the interbank foreign exchange, the rupee opened at 87.37, slipped to 87.39 and then slightly strengthened to 87.30 against the greenback in early deals, registering a gain of 1 paisa from its previous closing level. The rupee sank 36 paise to close at 87.31 against the US dollar. Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading lower by 0.20 per cent at 103.75.

Currency	Rate (Rs)	Change	Index	Change	
USDINR	87.355	0.065	NIFTY 50	22,460.10	-0.20
EURINR	95	0.122	BSE Sensex	74,048.60	-66.57
GBPINR	112.488	0.041			
JPYINR	0.5936	+0.0008			