

Top Story 1

India-EFTA trade deal: Switzerland's official hails pact as 'booster' for investment; claims massive inte

A senior official highlighted that the recent trade pact was not influenced by global tariff actions, emphasizing it as a long-awaited development reflecting a strong and enduring partnership. The agreement marks a significant step in strengthening bilateral relations, with trade between both sides showing steady growth in recent years. The official noted that the collaboration is built on mutual trust and shared economic goals rather than opportunism amid global uncertainty. The pact is expected to enhance investment flows, create new opportunities, and deepen economic ties. Expressing optimism about India's growth trajectory, the official stated that India's economy holds immense potential, supported by its young population and expanding global presence. The partnership is seen as a reflection of confidence in India's long-term economic vision and its emergence as a vital player in global trade, marking a new phase of sustained cooperation and mutual development.

<https://timesofindia.indiatimes.com/business/india-business/india-efta-trade-deal-switzerlands-official-hails-pact-as-booster-for-investment-claims-massive-interest-among-swiss-firms/articleshow/124260853.cms>

Top Story 2

RBI Monetary Policy: Repo Rate Unchanged, GDP Outlook Brightens

The central bank released its latest monetary policy report, maintaining the key interest rate at 5.50% with a neutral stance, signaling a balanced approach that sustains growth while ensuring financial stability. The report highlights strong domestic demand, supportive financial conditions, and a stable external environment, reflecting cautious optimism. The GDP growth forecast for the current fiscal year has been revised upward to 6.8% from 6.5%, supported by robust consumption, investment, and government spending. Favorable factors such as a good monsoon, improved credit flow, and rising capacity utilization are expected to sustain momentum. Real GDP expanded by 7.8% in the first quarter, marking the fastest growth in several quarters, driven by strong investment and household spending. Growth projections for the year stand at 6.8%, with 6.6% expected in the following fiscal year, assuming normal conditions. Consumer optimism remains strong across urban and rural segments, indicating continued economic confidence.

<http://pib.gov.in/PressReleasePage.aspx?PRID=2173560>

Economy

India's great economic transformation

Once viewed as a fragile economy, India has emerged as the fastest-growing major economy globally and is projected to maintain this momentum for several years. While global growth faces headwinds such as debt, inflation, and stagnation, India continues to stand out as a bright spot, contributing a growing share to global expansion. The economy has tripled in size and advanced to become the fourth-largest globally, reflecting strong fiscal discipline and macroeconomic stability that recently earned an international credit rating upgrade. The inclusion of Indian bonds in global indices further underscores investor confidence. India's transformation is anchored in a sustainable growth model built on five foundational pillars: citizen welfare and security, environmental focus, social development, economic resilience, and stable governance. These principles, coupled with inclusive regional growth and significant poverty reduction, position India for continued long-term prosperity.

<https://www.financialexpress.com/opinion/indias-great-economic-transformation/3995912/>

Market

RBI maintains repo rate at 5.5%, keeps door open for December cut

The central bank decided to keep the policy repo rate unchanged at 5.5% for the second consecutive meeting, maintaining a neutral stance while signalling openness to support growth. The decision reflects confidence in the economy amid moderating inflation and manageable external risks. Inflation projections for the current financial year were lowered to 2.6% from 3.1%, while growth expectations were revised upward to 6.8% from 6.5%, supported by strong performance in the first quarter. However, growth for the second half of the year was slightly trimmed, indicating caution amid global uncertainties and tariff-related challenges. Market reactions were positive, with bond yields declining, reflecting optimism about potential rate cuts ahead. The central bank emphasized prudence, noting that earlier monetary measures need time to take full effect. Overall, the outlook remains supportive, suggesting policy space exists for future easing to reinforce economic momentum while preserving stability.

https://www.business-standard.com/economy/news/rbi-dovish-pause-rate-cut-hints-october-2025-125100101308_1.html

Finance

September GST collection increases to ₹1.89 trillion vs ₹1.86 trn in August

India’s gross Goods and Services Tax (GST) collection rose by 9.1% year-on-year to over ₹1.89 trillion in September, supported by higher sales following the recent tax rate rationalization. In comparison, collections in the previous month stood at ₹1.86 trillion. Domestic revenue increased by 6.8% to ₹1.36 trillion, while GST from imports surged by 15.6% to ₹52,492 crore. The steady growth in collections indicates sustained economic activity despite recent rate adjustments. Refunds also rose sharply by 40.1% year-on-year to ₹28,657 crore, bringing the net GST revenue to ₹1.60 trillion, reflecting a 5% annual growth. The healthy increase in refunds suggests improved efficiency in the system and relief for businesses. Additionally, the government’s revised GST framework aims to simplify the structure, reduce consumer costs, and enhance compliance. Essential goods and services have been moved to lower tax slabs, supporting consumption and overall economic stability.

https://www.business-standard.com/economy/news/gst-collection-september-2025-rises-1-89-trillion-tax-reform-impact-125100100838_1.html

Investment

4 Best Gold ETFs in India

Gold continues to be a powerful hedge in uncertain times, reflecting both cultural significance and investor sentiment. Over the past five years, its value has more than doubled, with strong gains also seen over the last year. Global uncertainties, including geopolitical tensions and economic disruptions, have further supported gold’s appeal. Central bank purchases worldwide have bolstered demand, aligning with a broader trend of diversifying reserves away from dominant currencies, while currency depreciation has made gold more accessible for international buyers. In India, gold holds deep cultural importance, symbolizing prosperity and purity. It plays a central role in religious ceremonies, weddings, and festivals, with demand surging during auspicious occasions for gifting, investment, and decoration. This combination of cultural reverence and economic utility ensures a consistently strong domestic market. These factors, together with its performance as a safe-haven asset, have contributed to gold’s sustained outperformance, making it a key component of both investment portfolios and traditional practices.

<https://www.equitymaster.com/the-fundstrategist/detail.asp?date=10/02/2025&story=5&title=4-Best-Gold-ETFs-in-India>

Metric	30-Sep-2025 Rate	1-Oct-2025 Rate	Change
USDINR	₹88.7923	₹88.6857	-0.1066 ₹
EURINR	₹104.2220	₹104.0559	-0.1661 ₹
GBPINR	₹119.3540	Data NA	—
JPYINR	₹59.91	Data NA	—
NIFTY 50	24,611.10	24,836.30	+225.20 pts
BSE Sensex	80,267.62	80,983.21	+715.59 pts