

Top Story 1

India's Economy Shines Amid Global Gloom: IMF Raises FY26 Growth Forecast To 6.6%

India's economy has seen its growth forecast for the fiscal year 2025–26 revised upward to **6.6%**, marking a 20-basis-point increase from earlier projections. This revision underscores India's resilience and positions it as a key global growth engine, even amid a challenging worldwide economic environment. The positive outlook is supported by strong economic performance in the first quarter, which recorded GDP growth at a five-quarter high of **7.8%**, driven by robust private consumption and services sector expansion. Despite rising global uncertainties and higher effective tariffs on Indian exports to the US, the economy's momentum has more than offset these headwinds. The World Economic Outlook indicates that while global growth is expected to moderate in the coming years, India's domestic demand, consumption strength, and investment activity are likely to sustain robust growth. This highlights India's ability to navigate external pressures and maintain a strong economic trajectory, reinforcing its status as a bright spot in the global economy.

<https://www.news18.com/business/economy/indias-economy-shines-amid-global-gloom-imf-raises-fy26-growth-forecast-to-6-6-9636619.html>

Top Story 2

Drivers of India's economic growth': PSU banks post stronger credit growth; DFS Secretary push for digit

Public sector banks (PSBs) have demonstrated stronger performance and resilience recently, with credit growth surpassing that of private banks. This improvement is attributed to better due diligence, enhanced credit underwriting standards, and improved monitoring of project loans. Customers are returning to PSBs due to their renewed focus on efficiency, transparency, and trust. The government has encouraged PSBs to increase lending to productive sectors, particularly micro and small enterprises, to stimulate economic growth. Additionally, the Department of Financial Services (DFS) is pushing for the expansion of digital financial services to enhance accessibility and efficiency in the banking sector. These efforts are aligned with the government's broader strategy to drive inclusive economic growth and development. The emphasis on strengthening PSBs and promoting digital financial services is expected to contribute significantly to India's economic growth by improving access to credit and fostering financial inclusion.

Economy

IMF raises India GDP growth forecast for 2025-26 despite US tariff impact | Business News

India's economic outlook has improved, with GDP growth projected at 6.6%, up from the earlier estimate of 6.4%, as per the latest global report. The upward revision reflects strong momentum in the first quarter, which helped offset the impact of higher US tariffs on Indian imports. Growth in the previous quarter reached 7.8%, driven largely by robust private consumption and domestic demand. Despite global challenges and rising trade policy uncertainties, India's economy continues to demonstrate resilience, supported by strong fundamentals and structural reforms that are expected to sustain growth. The projection for the following fiscal year has been slightly reduced to 6.2%, reflecting potential external pressures. Nevertheless, India remains one of the fastest-growing major economies, standing out amid a slowdown in emerging and developing markets. The report highlights India's capacity to maintain steady growth despite global headwinds, reaffirming its role as a key contributor to global economic expansion.

<https://www.hindustantimes.com/business/imf-raises-india-gdp-growth-forecast-for-2025-26-despite-us-tariff-impact-101760446909438.html>

Market

RBI Extends Export Repatriation Period to Three Months in IFSC

In an effort to enhance the ease of cross-border trade and payments, the central bank introduced key amendments to the Foreign Exchange Management regulations. The changes focus on extending the timeline for repatriation of export proceeds and permitting greater flexibility in trade financing. Exporters are now allowed to retain export proceeds in foreign currency accounts maintained with banks in International Financial Services Centers (IFSCs) for up to three months, compared to the previous one-month limit. These IFSC-based accounts will be treated as accounts outside India for regulatory purposes. The retained funds can be used to pay for imports or be repatriated within the three-month period, offering exporters more flexibility in managing international transactions. This amendment aligns with the broader objective of simplifying external trade and payment mechanisms while supporting smoother financial operations and settlement cycles for exporters managing high-value foreign currency transactions.

<https://www.india-briefing.com/news/rbi-extends-export-repatriation-timeline-in-ifsc-accounts-40277.html/>

Finance

India’s fintech revolution has expanded access to credit

India’s fintech revolution is transforming access to finance and driving inclusive growth. The rapid expansion of digital infrastructure and fintech innovation has enabled credit delivery without collateral, fostering financial inclusion across rural and urban areas. Digital payments, particularly QR-based transactions, have become widespread, making traditional payment methods less relevant. With digital payment adoption reaching 87%, India has emerged as a global leader in fintech adaptability. This progress has also boosted credit availability for small businesses, bridging the rural–urban divide. Amid global energy challenges, India continues its self-funded green transition. While many nations struggle with costly transitional energy sources, India is advancing through green bonds, CSR support, and government-led initiatives such as the hydrogen mission and production-linked incentives. These efforts reflect a strong collaboration between public and private sectors, positioning India toward a sustainable, self-reliant, and technology-driven green economy.

<https://www.moneycontrol.com/news/business/economy/india-s-fintech-revolution-has-expanded-access-to-credit-fm-sitharaman-13616290.html>

Taxation

IMF raises India GDP growth forecast for 2025-26 despite US tariff impact

India’s economy is projected to grow at 6.6%, up from 6.4%, according to the latest World Economic Outlook report. The upward revision reflects strong momentum from the first quarter, which offset the impact of recent global trade tariffs. Despite external challenges, India continues to demonstrate robust economic resilience driven by strong domestic consumption and ongoing structural reforms. The growth rate for the following fiscal year has been slightly revised down to 6.2%, reflecting anticipated moderation amid global uncertainties. Recent tax reforms are expected to further stimulate domestic demand and support consumption-driven growth. Both the IMF and the World Bank have recognized India’s sustained performance, with growth projections remaining higher than most emerging markets. This steady trajectory underscores India’s position as one of the leading growth engines in the global economy, highlighting its resilience against external shocks and its expanding role in global economic stability.

<https://www.hindustantimes.com/business/imf-raises-india-gdp-growth-forecast-for-2025-26-despite-us-tariff-impact-101760446909438.html>

Metric	13-Oct-2025 Rate	14-Oct-2025 Rate	Change
USDINR	₹88.7573	₹88.7810	+0.0237 ₹
EURINR	₹103.0360	₹103.0285	-0.0075 ₹
GBPINR	Data NA	Data NA	—
JPYINR	Data NA	Data NA	—
NIFTY 50	25,227.35	25,145.50	-81.85 pts
BSE Sensex	82,426.05	82,029.98	-396.07 pts

