

## Top Story 1

# Germany's Deutsche Bank pumps ₹5,110 crore into India operations

Germany-based Deutsche Bank AG said on Recently that it had infused ₹5,110 crore (\$650 million) into its Indian operations to fund growth plans. These funds, along with retained earnings and other statutory components, increase the capital at Deutsche Bank AG India branches to nearly ₹30,000 crore, a 33% increase over 2023 levels, Deutsche Bank said. The Indian economy is estimated to grow at 7.2% in the financial year ending March 2025, the fastest among major markets. The strong growth has attracted foreign lenders to expand operations in the country. Deutsche Bank, which offers corporate, investment, and private banking, said the capital will be used to support further expansion of operations across businesses in India. " We see enormous potential for our deeply integrated, well-diversified business in India," said Alexander von zur Muehlen, CEO of Deutsche Bank EMEA and Germany. The lender said the capital increase applies only to its India branches, Deutsche added.

## Top Story 2

### "India is now Russia's second-largest economic partner

Russia's First Deputy Prime Minister who is in presently on a visit to India on Tuesday highlighted the significant progress in bilateral trade between the two countries while emphasising the potential for further growth. At the 25th Session of the India-Russia Intergovernmental Commission on Trade, Economic, Scientific, Technical, and Cultural Cooperation held in the national capital, Manturov stressed the importance of enhancing collaboration through large-scale congress and exhibition events in both countries, which he said would "allow to rhythmically expand the growth rates of trade turnover in accordance to fashion." Pointing to the impressive trajectory of trade relations, Manturov said, "Here I would like to point out the stable positive dynamics, and over the last five years, trade turnover of our country has grown more than fivefold. India is now the second country among all the foreign economic partners of Russia."

## **Digitalization: -**

### **'UPI's partnerships can streamline transaction routes for users in foreign lands'**

India is leading the global market in digital transactions, with over 40% of payments being conducted digitally, with majority of them utilizing UPI. The Unified Payments Interface (UPI) has been a game-changer in the digital payments sector since its inception in 2016. Developed by the National Payments Corporation of India (NPCI), UPI has seamlessly integrated itself into the everyday financial activities of countless Indians. Data analyzed by the global payments hub Paysecure earlier this year revealed that the UPI has become the most widely used alternative payment method in the world, with a staggering 3729.1 transactions processed per second in 2023. This marks a significant 58% increase from the 2,348 transactions per second recorded in 2022.

## **Finance: -**

### **India Economic Activity Remains Strong, Cebank Governor Says**

Economic activity in India remains strong, with the agriculture and services sectors doing well, India's central bank governor said recently, commenting on fears of slowing growth. Inflation, however, remains a challenge and the next move on interest rates must be weighed carefully, Shaktikanta Das, governor of the Reserve Bank of India, said at an event. "(Economic) data which is coming in is mixed. But the positives outweigh the negatives and, by and large, underlying activities remain strong," Das said. Corporate earnings for the July-September quarter have shown weakness in urban consumption, with fast-moving consumer goods (FMCG) firms reporting flat or declining volume growth. High-frequency indicators, such as the purchasing managers index for manufacturing and services, slowed in September but rebounded in October.

## Investment: -

# Japan Pledges ¥5 Tn In Investments And Loans For India Over Next 5 Years

Japan will be investing JPY 5 trillion (about USD 32 billion) in India over the next five years, as part of a ten-year strategic partnership between the two nations. Nakane Tsutomu, Consul General of Japan in Bengaluru, shared the news during the India Japan Business Summit (IJBS) organised by BCIC in Bengaluru, while speaking on the growing importance of India and Japan as strategic economic partners. He encouraged Indian businesses to deepen their cultural and economic connections with Japan, mentioning the benefits of cross-cultural understanding for successful business collaborations. "India and Japan are important partners who compliment and are mutually beneficial to each other. This year marks the 10<sup>th</sup> year of special strategic global partnerships between our two countries. Under this partnership the Japanese Government has a goal of 5 trillion yen of investments and loans over the next 5 years in India. I strongly encourage you to visit Japan, experience the culture and adopt a hands-on approach in order to understand the culture and set up business there," Tsutomu said.

Currency	Rate (Rs)	Change	Index	Change	
USDINR	84.382	-0.001	NIFTY 50	23,559.05	-324.4
EURINR	90	0.052	BSE Sensex	77,690.95	-984.23
GBPINR	107.554	-0.023			
JPYINR	54.4721	-0.0933			

## **Digitalization: -**

### **NRI's Can Now Use UPI For Faster, Simpler Money Transfers To India**

The National Payments Corporation of India (NPCI) has taken a big step to enhance banking convenience for Non-Resident Indians (NRIs) by allowing them to link their international mobile numbers to the Unified Payments Interface (UPI). This new feature provides NRIs with a faster, more efficient way to send money to India, bypassing the delays often associated with traditional wire transfers. With this update, NRIs holding Non-Resident External (NRE) or Non-Resident Ordinary (NRO) accounts can seamlessly transfer funds directly from their smartphones. By linking their international mobile numbers, they gain access to instant UPI transactions, whether they're sending money to family, paying for services, or managing expenses in India.

## banking: -

### The Impact of UPI on Traditional Banking

In recent years, the Unified Payments Interface (UPI) has emerged as a game-changer in India's financial and spending habits. It has shifted how people handle their money and interact with banks. UPI payment systems have simplified transactions and have also introduced a new aspect of traditional banks' operations. UPI was introduced in 2016 by the National Payments Corporation of India (NPCI) as a digital framework that allows seamless, instant money transfers between bank accounts using a mobile app. Thanks to **UPI apps** on most smartphones, customers can transfer money in real-time, pay bills, and manage their transactions effortlessly. Unlike traditional banking, which often still involves several steps and fees, UPI offers an all-in-one solution for cashless transactions. A huge population is still dependent upon banks for their finances but is looking for easier ways like UPI apps.

Currency	Rate (Rs)	Change	Index	Change	
USDINR	84.369	0.069	NIFTY 50	24,137.85	-61.5
EURINR	91	-0.167	BSE Sensex	79,399.09	-142.7
GBPINR	109.392	-0.09			
JPYINR	55.1705	0.0551			

