

## **Top Story 1**

### **India's Private sector Bank introduces new UPI and CBDC features**

India's Private sector bank has introduced new features for the Unified Payments Interface (UPI) and Central Bank Digital Currency (CBDC), developed in collaboration with various fintech partners. These additions are designed to improve the digital banking experience of users by enhancing convenience, security, and user accessibility. The newly launched features include UPI Circle-Delegate Payment, personalised experiences on UPI, and user-level programmable CBDC. These features were unveiled at the Global Fintech Fest 2024 in Mumbai, where the Bank worked with fintech companies PayU to roll out the offerings. Regarding these new developments, representatives from Bank highlighted that the bank has consistently prioritised innovation to improve banking experiences. They stated that these new UPI features are intended to make digital transactions more user-friendly and secure. Over the years, the india's private sector Bank's partnerships with various fintechs have enabled the creation of solutions designed for the needs of a broad customer base, ranging from urban centres to remote areas.

## **Top Story 2**

### **World Bank hikes India's economic growth projection to 7% for FY 2024-25**

The World Bank has revised its growth projection for India, increasing it from 6.6% to 7% for the financial year 2024–2025. This adjustment is detailed in the latest report titled "India Development Update: India's Trade Opportunities in a Changing Global Context," which was released on recently. The report sheds light on several positive aspects of the Indian economy, indicating that the country is on a stronger growth trajectory than previously anticipated. The World Bank attributes this upward revision to multiple factors, including robust domestic demand, resilient economic activity, and favorable global conditions. Additionally, India's trade opportunities have expanded in the changing global landscape, further boosting the economy's outlook. These developments have collectively contributed to the World Bank's more optimistic forecast, reinforcing confidence in India's economic resilience and growth potential for the upcoming financial year.

## **Economy: -**

### **India's GDP growth, beyond the headline numbers**

GDP growth in the first quarter fell short of the RBI's expectations. At 6.7 per cent, growth is still higher than the decadal average of 6.4 per cent for the first quarter. Economic activities were clearly influenced by seasonal factors and the general elections during that period. Despite the low number, the Q1FY25 throws up more positive trends than what the headline estimate suggests. Demand shows a largely positive picture with all heads except valuables showing positive growth. Private consumption grew by a robust 12.4 per cent in current prices. Robust consumption data reaffirms that the rural rebound remains strong. An uptick in agricultural growth in subsequent quarters on the back of a better monsoon will provide a strong impetus. Investments also registered a healthy growth of 9.1 per cent in current prices with investment rate at 31 per cent.

## **Banking: -**

### **The International bank says India business booming despite Western sanctions**

The international trade with India is booming and bilateral payments are proceeding smoothly without the glitches that have been hampering trade with other countries, Anatoly Popov, deputy CEO of international largest lender bank, told Reuters. The international handles payments for up to 70% of all international exports to India. The international trade with India nearly doubled to \$65 billion in 2023, with the south Asian country becoming a major importer of oil after the imposition of Western sanctions on Moscow in 2022 over the conflict in Ukraine. "In 2022, there was a significant increase in the interest of Russian businesses in the Indian market because this market serves as an alternative," Popov told Reuters in an interview ahead of the Eastern Economic Forum, an economic conference targeting Russia's Asian partners.

## **Digitalization: -**

### **UPI, Global APIs, More: Homegrown Tech That's Helping India Shape Global Digital Infrastructure**

India is not just embracing the digital future; it's creating it. By building a robust digital backbone that powers payments, commerce, trade, and lending, India is crafting a framework that connects everyone, anywhere, through API plug-ins. At the heart of this revolution lies UPI (Unified Payments Interface) and instant KYC (Know Your Customer) verification. These innovations are reshaping financial inclusion, governance, and economic transparency. India's digital infrastructure is empowering millions, breaking down barriers to access, and enabling real-time transactions and authentication on a global scale. This isn't merely a technological leap — it's a transformative approach to governance and finance. As India pioneers this new digital era, it positions itself as a global leader, ready to share its solutions with the world, driving economic growth and inclusion across borders.

## Investment: -

### India and the Netherlands: Trade and Investment Profile

The relationship between India and the Netherlands, which began with the spice trade several centuries ago, has evolved into a robust bilateral trade partnership, leading to extensive collaborations between the two nations across various sectors. Over the years, India has emerged as a key trade and investment partner for the Netherlands, with numerous partnerships formed with Dutch companies. Economic and commercial relations between India and the Netherlands play a key role in Indo-Dutch relations, with businesses focusing on sectors like water management, agriculture, food processing, health, environment, transport, logistics, services, and science and technology. The Netherlands ranks as India's 11th largest global trading partner for merchandise and the top partner within the European Union.

Currency	Rate (Rs)	Change	Index	Change	
USDINR	83.96	0.068	NIFTY 50	25,198.70	-0.21
EURINR	93	0.334	BSE Sensex	82,352.64	394.84
GBPINR	110.34	0.275			
JPYINR	58.407	0.1743			