

Top Story 1

India has potential to become world's second-largest economy: Mark Mobius

India has the potential to become the world's second-largest economy if it continues on its current path of resilience and policy continuity, according to billionaire investor Mark Mobius. In recent years, India has surged from being the 11th-largest economy to the fifth-largest. As of 2025, it remains behind only the US, China, Germany, and Japan in terms of total GDP. According to the latest IMF estimates, India's real GDP is expected to reach \$4.3 trillion in 2025—just behind Japan's \$4.4 trillion and Germany's \$4.9 trillion. On its current trajectory, India is projected to surpass Japan this year and overtake Germany by 2027. Speaking to IANS, Mobius said India could potentially rise to the second spot globally “India now has a substantially larger population than China. It's now estimated that China's population may be 800 million or less, with an average age much higher than India's 1.2 billion people,” he said.

Top Story 2

India's Growth Hinges On Balancing Economic Expansion, Sustainability: Alok Jaitley

In today's globally interconnected economy, events in one region inevitably ripple through others, influencing markets and shaping international growth trajectories. According to Oxford Economics and Forbes India, the global GDP stands at approximately \$116.1 trillion today, projected to rise significantly to between \$334 trillion and \$350 trillion by 2047-2050. Within this vast global growth narrative, India's economic trajectory stands out distinctly, anticipated to expand nearly five-fold from its present value, outpacing other major economies such as China, whose GDP is expected to roughly double during the same period. Similarly, the global motor vehicle market, projected to grow at a compounded annual growth rate (CAGR) of 7.7%, highlights India's automotive sector as particularly vibrant, expected to grow at 8.1%.

Banking: -

Revolut secures RBI nod to launch digital wallets and UPI in India

UK FinTech giant Revolut has officially entered India's booming digital payments space, securing full authorisation from the Reserve Bank of India (RBI) to issue prepaid wallets and cards and enable UPI payments. With this green light, Revolut is set to operate as a full-fledged domestic player in one of the world's most dynamic FinTech markets. The full Prepaid Payment Instruments (PPI) license comes less than a year after Revolut secured in-principle approval from the RBI in April 2024. The approval builds on the FinTech's existing permits to operate as a Category-II Authorised Money Exchange Dealer (AD II), offering multi-currency forex cards and cross-border remittance services. "This approval is a testament to RBI's faith in Revolut's ability to offer differentiated solutions to Indian consumers, in full compliance with the regulations of the country," said Paroma Chatterjee, CEO, Revolut India. "We are excited to build on our existing licenses and launch our domestic PPI product in India alongside our international multi-currency card.

Digitalization: -

India's UPI Revolution: Racing Toward 300 Million New Users and Global Domination

In a continued push to reduce reliance on cash, the National Payments Corporation of India (NPCI) is aiming to bring 300 million additional users into the fold of its Unified Payments Interface (UPI). This effort, intended to "break the cash memory" of Indian consumers, reflects the larger goal of making digital payments a default mode of transaction across the country. Launched in 2016 by NPCI, UPI is a real-time payment system that enables instant fund transfers between bank accounts through a single mobile platform. Over the years, it has become the backbone of India's digital payments ecosystem. Dilip Asbe, MD and CEO of NPCI, recently revealed plans to expand UPI's reach by introducing delegated accounts for groups typically excluded from formal financial systems, such as children and domestic workers. This initiative is expected to further boost financial inclusion in underserved segments.

Market: -

Indian Rupee Strengthens for Third Straight Session, Opens 16 Paise Higher at ₹85.61

The Indian Rupee continued its upward trajectory for the third consecutive session on Wednesday, April 2025, opening 16 paise stronger at ₹85.61 against the US Dollar. This marks a significant improvement from its previous close of ₹85.77, reflecting positive sentiment driven by stabilising global cues and domestic factors. The US Dollar Index (DXY), which measures the greenback's strength against a basket of major currencies, softened amid mixed economic data from the United States. This decline in dollar strength provided support for emerging market currencies, including the Indian Rupee. Global crude oil prices remained steady, with Brent crude trading near \$64.58 per barrel. WTI crude oil futures traded around \$61 per barrel on Wednesday, remaining relatively near a four-year low. As India is a net importer of crude oil, stable prices reduce import costs and support the rupee's value.

Digitalization: -

India ranks 3rd highest-funded fintech startup ecosystem globally in Q1 2025

India secured the third position globally in terms of funding raised for the fintech sector in Q1 2025, following the US and the UK, a report showed. A majority of the funding in this space has been seen in the late-stage rounds. Late-stage funding witnessed a 47 per cent increase to \$227 million in January-March period, compared to \$154 million raised in Q4 2024, said the report by Tracxn, a leading market intelligence platform. The first quarter of this year witnessed a total funding of \$366 million. March was the most funded month of the quarter, with \$187 million raised, accounting for 51 per cent of the total funds. The Indian economy faced bearish stock trends, US-imposed tariffs, global trade tensions, and rising inflation discouraging venture capital inflows. Despite these challenges, India's GDP growth for FY 2025 is projected to remain resilient at approximately 6.5 per cent. Furthermore, the rising acceptance of UPI beyond Indian borders in countries like Singapore, Nepal, and Sri Lanka presents a significant opportunity for Indian fintech players to expand operations overseas and attract more capital into the sector, according to the report.

Currency	Rate (Rs)	Change	Index	Change	
USDINR	85.647	-0.034	NIFTY 50	23,437.20	108.65
EURINR	97	0.536	BSE Sensex	77,044.29	309.40
GBPINR	113.636	0.239			
JPYINR	60.0643	0.1474			