

Top Story 1

India-UAE partnership a model of trust and shared vision

Union Minister of Commerce & Industry Shri Piyush Goyal has called the India-UAE relationship "a model of prosperity, trust and shared vision" as he addressed the Dubai-India Business Forum in Mumbai, as per an official press release by the Ministry of Commerce and Industry. The event, organized by Dubai Chambers, was attended by His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, Deputy Prime Minister and Minister of Defence of the UAE, on his first official visit to India. Earlier in the day, Goyal shared a post on X (formerly Twitter), stating: "Delighted to meet HH Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai. Our discussions focused on deepening economic cooperation under CEPA and exploring new avenues to further strengthen the India-UAE partnership."

Top Story 2

India Set to Become 3rd Largest Economy, Driven by Youth and Bold Reforms: PM Modi

Prime Minister Narendra Modi has said that India is set to become the third-largest economy in the world very soon. Addressing an event organised by a private media house, Mr Modi said that this unprecedented growth is being driven by the youth of the country. Mr Modi added that despite global challenges, India moved ahead at a faster pace and doubled the size of its economy in just one decade. The Prime Minister added that those who had thought India would move slowly and steadily are now seeing a fast and fearless India. He added that the world is looking towards India with expectations. He further added that those who thought that India would move slowly and steadily are now seeing a Fast and Fearless India. The Prime Minister added that during the first hundred days of the year 2025, the government has not only taken decisions but also laid a strong foundation for the future. He said India is not going to stop now. He added that in these 100 days, India became the fourth country in the world to achieve the capability of docking and undocking satellites.

Finance: -

India's growth trajectory remains strong, says FM Nirmala Sitharaman

India's growth trajectory remains strong, underpinned by sound macroeconomic fundamentals and structural reforms implemented over the past decade, and strengthening governance structures and state capacity is non-negotiable, Finance Minister Nirmala Sitharaman said recently. Speaking at a fireside chat at India House, London, the finance minister said as India aspires to become a developed country by 2047, the path ahead demands innovation, sustained investments, continued reforms, and a firm commitment to inclusive growth. "Our government remains committed to continued reforms, maintaining macroeconomic stability, and ensuring that growth benefits every section of society," she said. She said that India's transformation from being the tenth- to the fifth-largest economy was a testament to prudent macroeconomic policies, reforms, and the resilience of its people.

Investment: -

UAE, India: Firm vision for strengthening strategic partnerships

The upcoming visit of H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, Deputy Prime Minister, and Minister of Defence, to the Republic of India tomorrow, reflects the UAE's steadfast vision of fostering strategic partnerships with emerging economic powers. It also reaffirms the UAE's position as a dynamic global partner in development, investment, and knowledge exchange. Sheikh Hamdan's visit to New Delhi embodies a forward-looking approach rooted in innovation, economic openness, and international cooperation—the same vision that has transformed Dubai into a global economic hub known for its diversity and leadership in shaping the future. During this visit, the UAE's ambitious model, admired worldwide for its futuristic outlook, intersects with India's vast potential as the world's fifth-largest economy, equipped with immense human and technological resources. The visit holds strategic significance amid global transformations, underscoring the UAE's pivotal role in promoting cooperation for a better world. Partnering with India, with its robust technological infrastructure, marks a practical step in the UAE's efforts to lead the digital and technological landscape.

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 | 86.51 | 0.27 | NIFTY 50 | 22,388.80 | -147.05 |
| EURINR | 96 | 1.172 | BSE Sensex | 73,864.33 | -362.75 |
| GBPINR | 111.181 | 0.86 | | | |
| JPYINR | 59.6164 | 0.6563 | | | |