

## Top Story 1

### **India to grow 6.5% in 2025, maintain fastest-growing economy tag: UNCTAD**

India's economy is projected to grow by 6.5% in 2025, supported by strong public spending and continuing monetary easing, the United Nations Conference on Trade and Development (UNCTAD) said on Wednesday. Despite a slowdown from the estimated 6.9% growth in 2024, India is forecast to be the fastest growing economy. Globally, economic growth will expand by 2.3% in 2025 – “below the threshold of 2.5% – a marker of a global recessionary phase”, said UNCTAD. The reduction in policy rate cut is anticipated to support household consumption and encourage private investment in India, according to the report, titled ‘Trade and Development Foresight -- 2025 Under Pressure: Uncertainty Reshapes Global Economic Prospects’.

<https://economictimes.indiatimes.com/news/economy/indicators/india-to-grow-6-5-in-2025-maintain-fastest-growing-economy-tag-unctad/articleshow/120368570.cms?from=mdr>

## Top Story 2

### **India set to become trusted bridge of connectivity via IMEC: Piyush Goyal**

Union Minister of Commerce and Industry, Piyush Goyal, addressed the India-Middle East-Europe Economic Corridor (IMEC) High-Level Roundtable on Connectivity and Economic Growth in New Delhi recently, the Ministry of Commerce and Industry said in a release . During the event, Goyal said that the IMEC is a powerful endorsement of the leadership and partnership of India, Middle East and East Europe a very forward and visionary concept that has caught the fancy of the world. As per the statement, the Minister stated that IMEC is not merely a trade route, but a modern-day Silk Route -- a partnership of equals -- that fosters synergy, connectivity, and inclusive prosperity. "It will bring down logistics costs by up to 30 per cent, reduce transportation time by 40 per cent, and create seamless trade linkages across continents," he said.

[https://www.business-standard.com/economy/news/india-set-to-become-trusted-bridge-of-connectivity-via-imec-piyush-goyal-125041700027\\_1.html](https://www.business-standard.com/economy/news/india-set-to-become-trusted-bridge-of-connectivity-via-imec-piyush-goyal-125041700027_1.html)

## **Finance: -**

### **India ranks second globally in D2C funding: Report**

According to data by market intelligence platform Tracxn, India secured the second position globally in terms of funding raised for the D2C sector in 2024, following the United States and ahead of China, the UK and Italy. The sector raised a total funding of \$757 million in 2024, marking a significant decline of 18 per cent from the \$930 million raised in 2023 and a sharp 54% drop compared to \$1.6 billion raised in 2022. With over 11,000 companies, India is home to some of the largest D2C brands. However, only around 800 of these have secured funding so far. The D2C space witnessed its peak funding in 2021 and 2022, after which the funds began to decline steadily, making 2024 the least funded year since 2021.

<https://www.thehindubusinessline.com/companies/india-ranks-second-globally-in-d2c-funding-report/article69456169.ece>

## Digitalization: -

### **A fintech company secures TPAP from NPCI**

Spend management company, which is a fintech company, has Prepaid Ocean Services recently and also said it has secured a third-party application provider approval from the National Payments Corporation of India (NPCI) that will enable it to offer UPI-based payment solutions directly through its platform. The TPAP license enables it to offer a comprehensive financial suite that combines payments, expense management, tax-saving tools, and value-added financial services within a single interface. The platform will also offer a suite of embedded financial services, from discovery of credit line on UPI, personal loans, and fixed deposits to mutual fund investments, the company said in a release.

<https://www.thehindu.com/business/zaggle-secures-tpap-from-npci/article69457757.ece>

**Market: -**

## Indian Rupee Opens 19 Paise Stronger to ₹85.49

The Indian Rupee extended its winning streak for the fourth straight day on April 17, 2025, opening 19 paise (0.22%) stronger at ₹85.49 against the US Dollar, after closing at ₹85.68 the previous day. Over the last four sessions, the rupee has appreciated by nearly ₹1.2, significantly narrowing its monthly decline to just 0.06%. The rupee's sustained gains are primarily attributed to a combination of positive domestic economic data and a global shift in investor sentiment. According to Managing Director at CR Forex Advisors, the US's recent measures aimed at slowing down China's growth have indirectly made India a more attractive destination for foreign investors. This geopolitical recalibration has bolstered capital inflows into Indian markets, supporting the rupee. Chief Middle East, and APAC Investment Strategist at BlackRock also believes that Indian Government Bonds offer better yields relative to many major global economies. This makes Indian investments more attractive to foreign institutional investors (FIIs) who are looking for better profits, leading to steady inflows of foreign money into the country.

<https://groww.in/blog/indian-rupee-opens-19-paise-stronger-against-us-dollar>

Currency	Rate (Rs)	Change	Index	Change
USDINR	85.491	-0.096	NIFTY 50	23,794.90
EURINR	97	-0.279	BSE Sensex	78,341.06
GBPINR	113.321	-0.053		
JPYINR	59.9877	-0.3624		