

Top Story 1

Indian Economy Will Be Bigger Than Germany, Japan In 3 Years: NITI Aayog CEO

The Indian economy will be bigger than Germany and Japan in the next three years, and also it could become the second largest economy by 2047, NITI Aayog CEO B V R Subrahmanyam said on Thursday. Addressing an event here, Subrahmanyam further said India can become an education hub for the world as the single biggest advantage it has, keeping all other things aside, is its democracy. "Currently, the Indian economy is the fifth largest in the world. End of next year, we will be the fourth largest. Year after that will be the third largest," he said. According to the latest IMF data, size of India economy currently stands at USD 4.3 trillion. "We will be bigger than Germany and Japan in three years' time. By 2047, we could be the second largest economy (USD 30 trillion)," he added.

<https://www.ndtv.com/india-news/indian-economy-will-be-bigger-than-germany-japan-in-3-years-niti-aayog-ceo-8186369>

Top Story 2

Indian team to visit US next week for BTA push

A team of officials from the Ministry of Commerce is likely to visit the US next week to “iron out certain issues” before both countries launch formal negotiations on their Bilateral Trade Agreement (BTA). The visit comes amidst the virtual discussions between sector experts from India and the US, which began early this week. After the virtual dialogues, formal confabulations would begin when negotiators meet physically in the later part of May. While the Indian team would be in Washington for talks, the US Vice President would be in India for an official-cum-private visit in march 2025. Vance will meet Prime Minister Narendra Modi on April 2025.

Economy: -

India's economic fundamentals strong, growth outlook bright: industry leaders

India's economic growth story is set to gain further momentum, underpinned by strong fundamentals, robust policymaking, and a skilled workforce, according to top industry leaders. On the sidelines of the 120th anniversary celebrations of the PHD Chamber of Commerce and Industry (PHDCCI), the leaders voiced confidence in the country's economic trajectory under the third term of Prime Minister Narendra Modi's government. Raghupati Singhania, Chairman and Managing Director of JK Tyre & Industries Limited, said, "So far, so good—and I'm confident the momentum will continue. Our economic fundamentals are sound and stable." He noted the government's commitment to strengthening international relations. "The government is actively working to forge strong bilateral ties and explore opportunities for global collaboration," Singhania added. PHDCCI President Hemant Jain echoed similar sentiments, stating that India currently holds a "sweet spot" in the global economic landscape.

<https://ddnews.gov.in/en/indias-economic-fundamentals-strong-growth-outlook-bright-industry-leaders/>

Market: -

Indian Market Celebrates US-India Trade Hopes With Banking Boost

India's stock market saw a healthy rise, largely due to the robust performance of banking stocks and promising US-India trade talks. Leading banks rallied between 2% and 4%, boosting the NIFTY Bank index. This uplift drove the BSE Sensex up by 1,508.91 points (2%) to 78,553.20 and lifted the NSE Nifty 50 by 1.8% to 23,851.65. Investors are optimistic that discussions could lead to further tariff exemptions beyond the existing 90-day suspension of reciprocal duties. Recent gains in Indian markets highlight the key role of the banking sector in driving economic sentiment. With banking stocks leading the charge, the positive outlook on US-India trade negotiations could sustain this trend, enticing both domestic and foreign investors with growth potential.

<https://finimize.com/content/indian-market-celebrates-us-india-trade-hopes-with-banking-boost>

Finance: -

India can become high-income country by 2047

16th Finance Commission Chairman Prof. Arvind Panagariya recently said India could become a high-income country by 2047 if it sustains a 7.8% annual growth rate with the right reforms in place. Delivering a lecture on “India in the Global Economy: The Next Decade” at IIT Tirupati, Prof. Panagariya presented a roadmap to raise India’s Gross National Income (GNI) per capita from USD 2,540 (2023) to nearly eight times that by 2047. He highlighted the need for labour and land reforms to shift workers from low-productivity enterprises to large-scale manufacturing, as well as the role of innovation, skilling, and technology adoption in accelerating growth. He stressed India’s economic resilience despite challenges like the global financial crisis, COVID-19, and domestic issues, pointing to progress in infrastructure projects such as Atal Setu and the New Parliament building.

<https://www.newindianexpress.com/amp/story/states/andhra-pradesh/2025/Apr/18/india-can-become-high-income-country-by-2047-finance-commission-chair-panagariya>

Currency	Rate (Rs)	Change	Index	Change
USDINR	85.433	-0.096	NIFTY 50	23,851.65
EURINR	97	0.1215	BSE Sensex	78,553.20
GBPINR	113.321	0.0962		
JPYINR	0.60008	0.00101		