

Top Story 1

India's Economy to Grow 6.5% in FY26

The Indian economy is likely to grow at 6.5 per cent in the fiscal year starting April 1, EY Economy Watch said, emphasising that a well-calibrated fiscal strategy that supports human capital development while maintaining fiscal prudence could significantly enhance long-term growth prospects. The March edition of EY Economy Watch projects India's real GDP growth at 6.4 per cent in FY25 (April 2024 to March 2025 fiscal year). For the next, it projects 6.5 per cent growth, highlighting the need to realign fiscal policy to support the country's journey toward Viksit Bharat. According to revised national accounts data released by NSO last month, real GDP growth rates for FY23 to FY25 are now estimated at 7.6 per cent, 9.2 per cent and 6.5 per cent.

<https://money.rediff.com/news/market/india-s-economy-to-grow-6-5-in-fy26-ey-report/24279520250330>

Top Story 2

Indian Rupee opens 12 paise higher at 85.33/\$ amid steady FII inflows

The Indian Rupee opened stronger recently, supported by steady foreign portfolio investment inflows into equities and a dip in oil prices, following a loss triggered by escalating border tensions. The domestic currency opened 12 paise higher at 85.33 after ending at 85.45 against the greenback on Friday. With three sessions remaining in this month, the currency is on track to end April with gains of 0.20 per cent. On Friday, the Indian rupee lost momentum with tensions between India and Pakistan escalating after a ceasefire violation across the Line of Control (LoC) by Pakistan, following the Pahalgam terror attack. Meanwhile, foreign portfolio investors (FPIs) continued to buy equities for the eighth consecutive day. Global funds bought stocks worth ₹2,952.33, taking the eight-day purchase to ₹32,500 crore. FPIs have consistently bought Indian shares, selling dollars on any uptick, Anil Kumar Bhansali, head of treasury and executive director at Finrex Treasury Advisors LLP, noted. Pakistan tensions have kept the rupee on the edge with uncertainty prevailing on strikes by India at Pakistan Terrorist outlets, he said.

https://www.business-standard.com/finance/news/indian-rupee-opens-12-paise-higher-at-85-33-amid-steady-fii-inflows-125042800138_1.html

Economy: -

India eyeing to become \$10 trillion economy by 2047

With long-term focus on sustainable development through continuous research and development efforts, policy consistency and deregulation, India is eyeing to become a \$10 trillion economy and developed nation by 2047, Chief Economic Advisor to the Government of India V Anantha Nageswaran said on recently. Nageswaran was speaking at the India Conclave 2025 organised by the India Club in association with London Business School. During the event, Nageswaran touched upon several aspects of the Indian economy ranging from agricultural sector, tariffs, the China plus one strategy, and the latest economic survey among other subjects. Speaking about the volatility of Artificial Intelligence, Nageswaran said, “It is not entirely true that cheap labour advantage will be lost. It may be in some sectors, in lower-paid value-added services, but paradoxically, many services’ values cannot be replaced. It could be from nursing to elder care to even plumbing and carpentry, etc. Many of those skills that can be done with hands may actually come back to work in some sense. So, it is very difficult to say that the cheap labour advantage will be lost as it is a generalised statement.”

<https://indianexpress.com/article/cities/mumbai/india-eyeing-to-become-10-trillion-economy-by-2047-anantha-nageswaran-9948339/>

Investment: -

Strong growth, stability make India investors' natural choice: RBI governor

India continues to offer strong growth and stability, making it a natural destination for investors looking for long-term value and opportunity, Reserve Bank of India governor Sanjay Malhotra said. The Indian economy is likely to expand 6.5% this year, making it the fastest-growing major economy in the world despite the rise in global uncertainties, he said at the US-India Economic Forum, organised by the Confederation of Indian Industry and US India Strategic Partnership Forum, in Washington DC recently. The transcript of his address was published on the RBI website on Sunday. "At a time when many advanced economies are facing economic headwinds and a deteriorating economic outlook, India continues to offer strong growth and stability, making it a natural choice for investors seeking long-term value and opportunity," the governor said.

<https://www.financialexpress.com/policy/economy-strong-growth-stability-make-india-investors-natural-choice-rbi-governor-3824275/>

Finance: -

India, UK reaffirm commitment to boost ties in financial services, FinTech, digital economy

India and the UK have reaffirmed their commitment to continue collaboration in the financial services sector, FinTech and the digital economy. India and the UK held the 13th Economic and Financial Dialogue in London. The Indian delegation, led by Finance Minister Nirmala Sitharaman, held high-level discussions with the UK delegation led by the Chancellor of the Exchequer, Rachel Reeves. On enhancing economic growth, both sides stressed furthering the bilateral relations between the two nations, including continuing negotiations at pace towards a mutually beneficial free trade agreement and bilateral investment treaty. Both sides also agreed that a strong and robust UK-India relationship enhances the resilience of both economies, including through trade, supply chain resilience and collaboration on global challenges.

<https://www.newsonair.gov.in/india-uk-reaffirm-commitment-to-boost-ties-in-financial-services-digital-economy/>

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			