

## Top Story 1

### **India's GDP to grow between 6.5-6.7% in FY26 on strong demand:**

An Private company recently projected economic growth at 6.5-6.7 per cent for the current fiscal, as tax incentives provided in the Budget are expected to push domestic demand amid an uncertain global trade environment. The company estimated India's GDP growth at 6.3-6.5 per cent for FY25 and said that the economic outlook for FY26 hinges on a delicate balance between evolving trade relations and government efforts to boost domestic consumer demand. "Growth this fiscal will be contingent on two opposing forces," said India Economy Outlook. The first factor would be the positive impact of tax incentives aimed at growing consumer spending (as announced in the Union Budget 2025). The second and opposing force would be the potential negative impact of uncertainty in global trade networks on the Indian economy.

## Top Story 2

**India can be developed economy by 2047, achieve per capita income of \$14000**

On the ongoing trade war, triggered by US, Panagariya said that there is tremendous opportunity for India in the trade sphere. India's share in the global economy in terms of goods' exports is merely 2%, and services is 4%, noted the finance commission chief. India can achieve its aspiration of becoming a developed country by 2047, and may achieve a per-capita income of \$14,000 by that year, said Arvind Panagariya, chairman, 16th finance commission recently. "I believe it's possible. Despite the gloom, we can maintain a high growth rate," said Panagariya at ICPP Growth Conference in New Delhi. According to the World Bank definition of a developed country, the per capita income (PCI) of individuals have to be \$14,000 (in nominal terms). In FY24, the PCI was \$2,570. PCI is calculated as the ratio of gross national income and population, in any given year.

<https://www.moneycontrol.com/news/business/india-can-be-developed-economy-by-2047-achieve-per-capita-income-of-14000-13011729.html>

## **Finance: -**

### **Finance Secretary On Boosting India's Private Investment**

Finance Secretary Ajay Seth, in an interview with Business Today TV's Karishma Asoodani, emphasized the government's commitment to boosting

private investment to drive India's long-term growth. Speaking in the context of the IMF Spring Meetings held last week, Seth noted that policy stability, ease of doing business, and infrastructure development remain top priorities to attract private capital. He acknowledged the IMF's APAC Director Krishna Srinivasan's remarks, highlighting that scaling up private investment is essential to realizing the Viksit Bharat vision. Seth added that the government is focusing on key sectors like manufacturing, green energy, and digital infrastructure to create a conducive environment for investment. He reiterated that coordinated efforts between the Centre, states, and industry stakeholders will be crucial in unlocking India's full economic potential in the coming decade.

## **Banking: -**

### **Indian Rupee May Appreciate As Global And Domestic Conditions Improve**

The Indian rupee is likely to appreciate in the near term, driven by a combination of supportive domestic and international factors, according to a recent report by Bank of Baroda. The report

forecasts the rupee to trade in the range of 84–85 per US dollar in the coming days. “We expect INR to trade with an appreciating bias in the near-term in the range of 84-85/USD. However, escalation in US-China trade relations poses a significant risk to our view,” the bank stated. The rupee appreciated by 1.1% in April 2025, building on a 2.4% rise in March. The Bank of Baroda report attributes the rupee’s recent gains to a significant weakening of the US dollar, which declined amid a subdued economic outlook in the United States. Lower global crude oil prices also helped improve India’s trade balance, strengthening the rupee further. These factors contributed to the currency’s performance in March and April 2025.

<https://www.newsx.com/business/indian-rupee-may-appreciate-as-global-and-domestic-conditions-improve-bank-of-baroda/>

## **Market: -**

### **Rupee hits 7-month high against US dollar amid strong foreign inflows**

The local currency opened at 84.09 and appreciated to 83.90 during early trade, compared to Thursday’s close of 84.49. The rupee last touched this

level on October 2024, when it stood at 83.82. Market analysts attribute the rupee's strength to rising foreign investments in Indian equities and debt markets. In the last 11 trading sessions alone, foreign institutional investors (FIIs) have poured Rs.37,375 crore into Indian markets, signaling renewed confidence amid easing global volatility. Despite a firm dollar index, expectations of India emerging as a viable alternative to China in global trade flows, particularly with the US, have buoyed investor sentiment. The dollar index, which measures the greenback against six major currencies, has weakened and now hovers near 99, further supporting the rupee's upward trend.