

Top Story 1

Invest India operations to boost investment, MSMEs, and manufacturing

A comprehensive review meeting and assessed the performance of union government's Invest India, the country's national investment promotion agency. Union Minister stated that the focus was on enhancing the organisation's effectiveness and efficiency to attract greater investments. In addition, the Key discussions included strategies for strengthening investor engagement, empowering MSMEs, and accelerating growth in the manufacturing sector. Invest India is the National Investment Promotion and Facilitation Agency of the Government of India, set up in 2009 as a not-for-profit company under the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry. Supported by a unique partnership between the central and state governments and industry associations, Invest India serves as the first point of contact for global and domestic investors.

<https://www.tribuneindia.com/news/business/piyush-goyal-reviews-invest-india-operations-to-boost-investment-msmes-and-manufacturing/>

Top Story 2

Investors show strong faith in India's economy

Investors have continued to exude a high level of confidence in India's economy, the Prime Minister's policy and the country's talent. The minister was responding to a question on investor sentiment post-India-Pakistan military standoff on the sidelines of the inauguration of a new design centre by the Japanese semiconductor company. There is a very high level of confidence about our country's economy, about our Prime Minister's policies, about the excellent talent that we have in our country, and the way, the measured, the calibrated way by which our economy is growing," he said in response to question the mood of investors after heightened tension between India and Pakistan following their four-day military confrontation. Everybody wants to come to India at a much faster pace," he said. The minister said that Renesas has started a new semiconductor design centre in Noida which will mark the beginning of design for the world's smallest chip in the country.

https://www.business-standard.com/economy/news/investors-show-strong-faith-in-india-s-economy-pm-s-policies-vaishnaw-125051301654_1.html

Economy

Confidence in India's economy remains strong

Economic uncertainty, asserting that global confidence in India's economy remains undeterred. There is a very high level of confidence about our country's economy, about our Prime Minister's policies about the excellent talent that we have in our country," he said on the sidelines of an event. His remarks come at a time when geopolitical tensions have raised questions about potential impacts on foreign investment and supply chain stability. However, he maintained that investor sentiment continues to be buoyant. Everybody wants to come to India at a much faster pace," he said. He added that India's policy stability and skilled workforce are drawing global attention. Recently the government notified a scheme to incentivize indigenous production of components and sub-components. The government is also working on bringing the second phase of India Semiconductor Mission.

<https://www.moneycontrol.com/news/india/confidence-in-india-s-economy-remains-strong-ashwini-vaishnaw-13023276.html>

Finance

India's retail inflation eases to a 6-year low

India's retail inflation eased to a six-year low of 3.16 per cent in April from 3.34 per cent, driven by a further moderation in food prices. This marks the third consecutive month that inflation has remained below the Reserve Bank of India's 4% medium-term target. A poll of 43 economists suggested inflation fell to 3.27% in April. Food inflation, which accounts for nearly half of the Consumer Price Index (CPI) basket, slowed to 1.78 per cent in April, compared to 2.69 per cent in March. Intense heatwaves this summer did little to affect a robust harvest, offering much-needed relief to many Indian households, which allocate a significant portion of their budgets to food. Rural inflation cooled to 2.92 per cent in April from 3.25 per cent in March, while urban inflation contracted to 3.36% compared to 3.43 per cent a month earlier.

<https://economictimes.indiatimes.com/news/economy/indicators/indias-retail-inflation-eases-to-3-6-in-april-from-3-34-in-march/articleshow/121127604.cms?from=mdr>

Investment

Indian Rupee trades up on strong cues

The Indian Rupee strengthened, supported by domestic cues along with a fall in crude oil prices. The domestic currency opened 21 paise higher at 85.13 after ending at 85.34 against the greenback on Tuesday. The currency has remained volatile this month and has fallen by 0.79 per cent so far. India's retail inflation dropped to its lowest level, with the year-on-year Consumer Price Index (CPI) for recorded at 3.16 per cent, paving the way for the central bank to focus on growth. Robust harvest despite intense heatwaves drove down food costs, which account for nearly half of the consumer price basket. The latest inflation figures could give the Reserve Bank of India another chance to cut rates next month in its scheduled meeting. The currency pared early gains yesterday on buying from global funds, oil companies, government repayment of interest, defence payments and importers hedging, he said. Exporters can continue selling on all good upticks while importers can buy the dips as the rupee remains in a range and till the broad range of 84.25 to 86 is broken on either side.

https://www.business-standard.com/amp/finance/news/indian-rupee-trades-up-on-strong-cues-opens-21-paise-higher-at-85-13-125051400202_1.html

Market

Indian Economy Growth Rate & Statistics

Strong economic growth in the first quarter of FY23 helped India overcome the UK to become the fifth-largest economy after it recovered from the COVID-19 pandemic shock. Nominal GDP for FY25 is estimated at Rs. 33.10 lakh crore (US\$ 3.8 trillion) with growth rate of 9.9%, compared to Rs. 30.12 lakh crore (US\$ 3.5 trillion) in FY24. Strong domestic demand for consumption and investment, along with Government's continued emphasis on capital expenditure are seen as among the key driver of the GDP in the second half of FY25. In FY25, India's exports stood at Rs. 37.31 lakh crore (US\$ 433.56 billion), with Engineering Goods (26.88%), Petroleum Products (13.86%) and electronic goods (8.89%) being the top three exported commodity. Rising employment and increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months. Future capital spending of the government in the economy is expected to be supported by factors such as tax buoyancy, the streamlined tax system with low rates, a thorough assessment and rationalisation of the tariff structure, and the digitization of tax filing.

<https://www.ibef.org/economy/indian-economy-overview>

Currency	Rate(Rs)	Change		Index	Change
USDINR	85.38	0.45	NIFTY50	24,657.45	79.1
EURINR	95.28	0.54	BSE Sensex	81,305.79	157.57
GBPINR	113.53	0.1			
JPYINR	0.5782	0.0064			