

Top Story 1

India's GDP to grow 6.7-6.9 pc in FY26: Deloitte India

India's economy is projected to grow between 6.7% and 6.9% in the current fiscal year, supported by strong domestic demand and policy reforms. The recent economic expansion reflects not only resilience but also India's growing strength amid global uncertainties. Similar growth trends are expected in the following year, though trade and investment fluctuations may influence outcomes. The growth outlook aligns with central bank projections, indicating steady momentum driven by reforms such as the new tax structure and accommodative monetary policies. Low inflation levels are expected to boost purchasing power and consumer spending. The festive season is anticipated to further drive consumption, which, in turn, is likely to encourage stronger private investments as businesses prepare to meet rising demand. Overall, the positive growth trajectory highlights India's stable macroeconomic environment and its potential to maintain robust economic performance in the near term.

<https://economictimes.indiatimes.com/news/economy/indicators/indias-gdp-to-grow-6-7-6-9-pc-in-fy26-deloitte-india/articleshow/124758035.cms>

Top Story 2

Indian Immigrants Contribute Most To US Economy, Finds New Study please check this news

A recent study revealed that immigrants from India contribute more to the economy and public finances of another major nation than any other immigrant group. The research, which assessed the long-term fiscal impact through taxes paid and government spending received, found that an average immigrant from India and their descendants help save the federal government around \$1.7 million over 30 years. This makes them the highest contributors among all major immigrant communities. The findings highlight the strong professional, educational, and economic foundation of individuals from India, reflecting their significant role in driving innovation, productivity, and fiscal strength in their adopted countries. The study further emphasized that such contributions reinforce India's global reputation as a source of skilled and responsible talent, enhancing its standing in the global economy and demonstrating the positive impact of its human capital on international development.

<https://www.news18.com/world/indian-immigrants-contribute-most-to-us-economy-finds-new-study-ws-l-9655432.html>

Economy

Govt readying major MSME reforms: Why it matters for India's economy

The government is preparing a comprehensive set of reforms aimed at strengthening the micro, small, and medium enterprises (MSME) sector, a critical pillar of economic growth and employment generation. The initiative focuses on improving access to finance, reducing compliance burdens, and promoting technology adoption and digital transformation. The reforms also aim to enhance competitiveness, streamline regulations, and facilitate easier market access for MSMEs. By supporting innovation and encouraging formalisation, the move is expected to create new opportunities for entrepreneurs while boosting job creation. These measures will help address long-standing challenges such as delayed payments, limited access to capital, and operational inefficiencies. Strengthening the MSME ecosystem is vital for sustaining economic momentum, increasing exports, and building resilience against global uncertainties. Overall, these reforms represent a significant step towards empowering small businesses, fostering inclusive growth, and positioning India for long-term economic stability and self-reliance.

https://www.business-standard.com/industry/news/govt-readying-major-msme-reforms-why-the-sector-matters-for-india-125102300346_1.html

Market

India Introduces Digital Rupee for Easy Payments Even Without Internet

The Reserve Bank of India has launched the offline Digital Rupee (e₹), a major advancement in the nation's digital finance ecosystem. This Central Bank Digital Currency (CBDC) enables secure transactions even without internet or mobile connectivity, ensuring financial access for remote and underserved areas. Unlike existing online payment systems, the Digital Rupee allows direct wallet-to-wallet transfers through two technologies—Near Field Communication (NFC) for tap-based payments and telecom-assisted payments for low-network areas. Users can access digital wallets from participating banks without maintaining a minimum balance, with set transaction and balance limits for security. Beyond convenience, the e₹ introduces programmable money features, allowing funds to be geo-fenced, time-bound, or purpose-specific, enhancing transparency in welfare schemes and corporate disbursements. This initiative strengthens India's digital infrastructure, promotes financial inclusion, and positions the nation as a global leader in implementing practical and accessible digital currency solutions.

<https://thecsrjournal.in/india-introduces-digital-rupee-for-easy-payments-even-without-internet/>

Taxation

GST Rate Restructuring: a bargain for the tourism sector | Hindustan Times

Tourism in India serves as a bridge between cultures and a driver of inclusive growth. Despite its immense diversity, the sector long struggled under fragmented taxation and high costs that limited its potential. Recent reforms in the Goods and Services Tax (GST) are transforming this landscape by making travel more affordable and sustainable. The reduction in GST rates on hotel accommodations and passenger transport has improved accessibility for families, students, and pilgrims, while boosting local economies through higher occupancy and longer stays. For small entrepreneurs and homestay owners, simplified compliance has encouraged formalisation and business growth. Lower taxes on art and handicraft products have also revitalised traditional livelihoods, empowering artisans across regions. These measures collectively strengthen connectivity, stimulate regional development, and enhance India’s competitiveness as a travel destination—making tourism not just an engine of leisure but a catalyst for cultural preservation and equitable economic progress.

<https://www.hindustantimes.com/opinion/gst-rate-restructuring-a-bargain-for-the-tourism-sector-101761234564564.html>

Digitalization

India’s banking sector gets its largest foreign investment yet

India’s banking sector is witnessing a landmark moment as the central authority signals a more open stance toward foreign investment. The move, if approved, would mark another instance of allowing majority foreign ownership in a domestic bank—an indication of growing confidence in India’s financial stability and global appeal. While the country permits significant foreign participation, approvals are still handled selectively, allowing the regulator to evaluate each proposal on merit. This cautious yet progressive approach ensures financial safety but can create uncertainty for large investors seeking clarity. The inflow of global capital is expected to enhance competitiveness, strengthen governance, and expand customer choices. It will also boost the digital and financial ecosystem by encouraging innovation and modernization. Overall, the move reflects India’s growing maturity as a financial hub, positioning it as an attractive destination for long-term global investors while balancing reform with prudence.

<https://www.ft.com/content/dfeda2f1-6f6f-43e0-9156-f36f9307876e>

Metric	22-Oct-2025 Rate	23-Oct-2025 Rate	Change
USDINR	₹87.7417	₹87.9474	+0.2057 ₹
EURINR	₹101.8936	₹101.9797	+0.0861 ₹
GBPINR	Data NA	Data NA	—
JPYINR	Data NA	Data NA	—
NIFTY 50	Data NA (Holiday)	25,891.40	—
BSE Sensex	Data NA (Holiday)	84,556.40	—