

Top Story 1

India, Eurasian Economic Commission To Start Trade Talks For FTA In Early November

India will begin free trade agreement (FTA) negotiations with the Eurasian Economic Commission in early November. This followed a meeting between India's Commerce Minister and the Trade Minister of the Eurasian Economic Commission, during which they endorsed a roadmap to fast-track the talks. Prior to the negotiation round, intensive consultations will take place between India, the EEC, and member states of the Eurasian bloc. The bloc consists of Armenia, Belarus, Kazakhstan, Kyrgyzstan and Russia. Earlier, India had signed the Terms of Reference (ToR) with the Eurasian Commission, setting the framework for the forthcoming dialogue. Bilateral trade between India and the Eurasian Economic Union was USD 69 billion in 2024, up 7% from 2023. The FTA is expected to give Indian exporters access to the broader market of the Eurasian bloc, help diversify trade, and promote fair competition.

<https://www.ndtvprofit.com/economy-finance/india-eurasian-economic-commission-to-start-trade-talks-early-november>

Top Story 2

India's \$3.5 trillion gold holdings show it's far from a 'dead economy

India's long-standing affinity for gold has once again come into focus, this time as a marker of economic resilience and wealth. Estimates suggest that the nation holds gold valued at nearly \$3.5 trillion, spread across households, cultural institutions, and reserves. This vast accumulation underscores not just tradition but also the enduring role of gold as a store of value in uncertain times. Analysts note that such holdings are a reflection of deep-rooted financial strength, challenging perceptions that the economy is slowing or weakening. Gold continues to serve as both a safe-haven asset and a symbol of stability, offering a cushion against market volatility and external shocks. While it may not directly fuel immediate productivity, its presence demonstrates the underlying capacity of India to withstand global economic pressures. The magnitude of these holdings highlights how cultural preferences can align with broader economic narratives of resilience and long-term strength.

<https://economictimes.indiatimes.com/markets/stocks/news/indias-3-5-trillion-gold-holdings-show-its-far-from-a-dead-economy-gurmeet-chadha/articleshow/123942161.cms?from=mdr>

Economy

India To Remain World's Fastest-Growing Major Economy Despite Global Uncertainty

India's growth remains resilient, with GDP projected to expand by 6.5 per cent in the current fiscal. The outlook reflects strong domestic buffers alongside external challenges. While global shocks have created short-term hurdles in the past, they have not disrupted the country's long-term growth trajectory. Reforms, infrastructure expansion, and process improvements have further strengthened India's advantage over developed economies. Greater participation in global trade is expected to attract capital, boost employment, and enhance growth. Aligning policies across central, state, and bureaucratic levels remains crucial for sustaining momentum. The private credit sector is poised for expansion, supported by financing gaps left unaddressed by traditional players. Strategic initiatives in energy and technology, including the use of natural reserves, aim to advance self-reliance and innovation. In addition, India's digital transformation is accelerating, with rapid growth in data infrastructure and the potential to become a global leader in shipbuilding and digital capacity.

<https://zeenews.india.com/economy/india-to-remain-world-s-fastest-growing-major-economy-despite-global-uncertainty-sp-global-2961024.html>

Taxation

GST reforms infused ₹2 trillion in Indian economy

Recent GST reforms have significantly strengthened India's economy by infusing approximately ₹2 trillion and increasing liquidity among citizens. The reforms, particularly the reduction in GST rates, have been highlighted as a major step forward for the nation's economic framework. Nearly all items previously under the 12 per cent GST slab have now been shifted to the 5 per cent bracket, providing relief to the middle class and contributing to poverty reduction. Additionally, around 90 per cent of items earlier placed under the 28 per cent slab have been moved to the 18 per cent bracket. These structural changes have resulted in higher revenue collections, with GST revenues rising to ₹22.08 trillion since its introduction. The number of taxpayers has also expanded significantly, growing from 6.5 million to 15.1 million. Overall, the reforms are seen as a transformative step, simplifying taxation, supporting growth, and strengthening India's broader economic landscape.

https://www.business-standard.com/economy/news/india-s-exports-to-us-dip-as-trump-tariffs-erode-competitiveness-gtri-125091700363_1.html

Finance

VTB Bank's two-decade journey in India as trade and finance evolve

India's trade relations with Russia are witnessing steady growth, reflecting stability and long-term potential. Imports and exports between the two nations have been consistently rising, signaling a strong upward trajectory. Beyond trade, the partnership is deepening across critical sectors such as energy, infrastructure, technology, and defense, ensuring the relationship is not merely transactional but strategically integrated for long-term growth. A major milestone in this journey was the entry of a Russian bank that set up operations in India nearly two decades ago, marking the beginning of direct rupee-rouble transactions and expanding financial cooperation. Since then, it has steadily broadened its services, including corporate banking, trade finance, and support for businesses establishing a local presence. Today, the institution plays a growing role in handling export payments and cross-border trade flows. This evolution underscores the strengthening financial and economic ties that contribute to India's trade resilience and strategic growth ambitions.

<https://economictimes.indiatimes.com/news/international/business/vtb-banks-two-decade-journey-in-india-as-trade-and-finance-evolve/articleshow/123939450.cms?from=mdr>

Market

India set to attract stronger capital flows as US Fed cuts rates by 25 bps

The recent 25 basis point rate cut by the US central bank, reducing its benchmark range, has created opportunities for emerging markets like India to attract stronger foreign capital inflows. While the move reflects stress in the global labour market, it signals a shift in liquidity that favours economies with resilient fundamentals. Lower yields in the US traditionally push investors toward higher-return markets, positioning India as a key beneficiary. Analysts expect stronger inflows in the coming quarters as global funds finalize allocations, supported by India's stable growth outlook. Domestic equity markets responded positively, reflecting investor confidence in macroeconomic strength. A weaker dollar is also expected to support the rupee, benefiting sectors reliant on imports. However, export-driven businesses may face margin pressures due to currency shifts. Overall, the development is seen as a positive for India, enhancing its attractiveness to global investors despite prevailing global uncertainties.

<http://upstox.com/news/market-news/latest-updates/india-set-to-attract-stronger-capital-flows-as-us-fed-cuts-rates-by-25-bps/article-181534/>

Metric	18-Sep-2025 Value	19-Sep-2025 Value	Change	Metric	18-Sep-2025 Value	19-Sep-2025 Value	Change
USDINR	~ ₹88.207	₹88.116	-₹0.091 (≈ -0.10 %) Investing.com+2Pound Sterling Live+2	NIFTY 50	25,423.60	25,327.05	-96.55 pts (≈ -0.38 %) mint+2Moneycontrol+2
EURINR	—	—	—	BSE Sensex	83,013.96	82,626.23	-387.73 pts (≈ -0.47 %)
GBPINR	—	—	—				
JPYINR	—	—	—				