

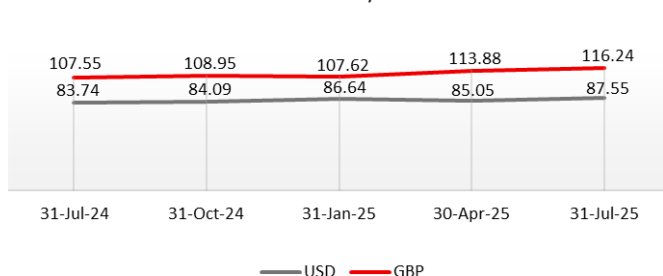
### Global Economy

- As per the IMF's latest World Economic Outlook, global growth is now projected at 3.00% for 2025 and 3.10% for 2026, marking an upward revision from the April estimates of 2.80% and 3.00%, respectively.
- US GDP grew 3.00% year-on-year in the second quarter of 2025 (vs -0.50% in the first quarter).
- China's GDP fell to 5.20% year-on-year in the second quarter (vs 5.40% in first quarter).
- The Euro Area's GDP fell to 1.40% year-on-year in the second quarter of 2025 (vs 1.50% in the first quarter).

### Indian Economy

- According to the IMF's latest World Economic Outlook, India's GDP growth forecast for the current financial year has been revised upward by 20 basis points to 6.40%, compared to 6.20% projection in April 2025.
- India's MSME sector now contributes to 30.10% of India's GDP, 35.40% of the manufacturing sector and 45.73% of the exports of the country.
- India's industrial production grew 1.50% year-on-year in June (vs 1.20% in May 2025).
- Manufacturing sector grew 3.90% while mining and electricity sectors fell by 8.70% and 2.60% respectively.
- SEBI has announced a 6-month special window (7 July 2025 to 6 Jan 2026) to allow investors to resubmit old physical share transfers that were rejected before, so that they can be converted to demat form.
- NSE International Exchange (NSE IX) will launch its first foreign-currency equity listing this quarter at GIFT City, to enable unlisted firms based in India or outside to raise global capital.
- India's net FDI inflows fell 98.20% year-on-year to \$40.00 million in May (vs \$3.90 billion in April 2025). Gross FDI inflows fell 11.00% to \$7.20 billion (vs \$8.70 billion in April 2027).

INR to USD/GBP



### Indian Startups

- 90 Indian start-ups raised total funding of around USD 1,025 million in the month of July 2025, while the details of 11 other remained undisclosed. There is 24% decrease in funding as compared to June 2025.
- Enterprise Tech, Fintech, and Health Tech are major segment that secured USD 337 million, USD 313 million and USD 66 million funding respectively.

### Indian Debt Market

- India's external Debt-to-GDP ratio increased to 19.10% as of March 2025, up from 18.50% in March 2024, indicating a year-on-year increase in external borrowings.
- The Cabinet approved Rs.2,000 crore grant-in-aid to the National Cooperative Development Corporation for a period of 4 years. With this, the NCDC will be able to raise additional funds INR Rs.20,000 crore from the open market for lending to the cooperative sector.
- The Cabinet approved an additional Rs.1,920 crore for the 'Pradhan Mantri Kisan Sampada Yojana', bringing the total allocation to Rs.6,520 crore. The scheme aims to strengthen the food processing and preservation infrastructure across India.
- The RBI has set new limits on the investment of banks or NBFCs in Alternate Investment Funds (AIFs). From Jan 2026, a single bank or NBFC can invest only up to 10% of an AIF's total fund size, and all banks/NBFCs together can invest only up to 20%.
- Outward remittances under the RBI's Liberalized Remittance Scheme declined by 4.4% year-on-year to \$2.3 billion in May 2025.

10-Year Bond Yield

