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TIPS News Bulletin- November to December 2025 Issue

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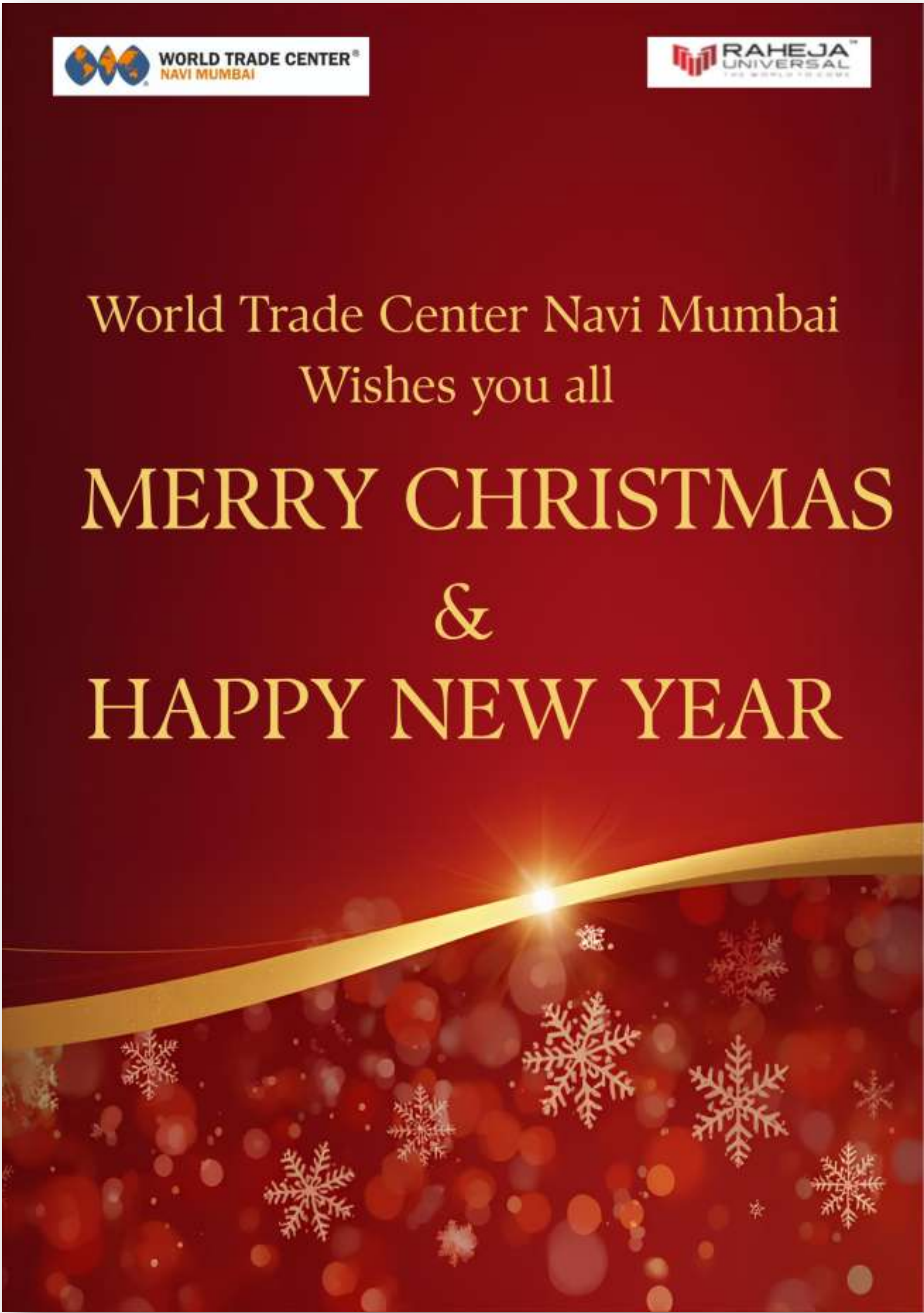
WORLD TRADE CENTER®
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World Trade Center Navi Mumbai
Wishes you all
MERRY CHRISTMAS
&
HAPPY NEW YEAR

WTC Navi Mumbai: Driving in Trade & Investment Excellence 2025

WTC Navi Mumbai has had a highly impactful year in 2025*, marked by a series of significant initiatives and achievements. It successfully conducted country-specific seminars on markets such as* ***Russia and Germany****, and organized a* ***B2B meeting with a German business delegation****, as well as its* ***International Business Conference*** *fostering meaningful international trade connections.*

WTC Navi Mumbai was also ***invited as a guest speaker at Amity Business School, Amity University Mumbai****, reflecting its growing thought leadership in global trade and business. Further strengthening its academic and innovation ecosystem, WTC Navi Mumbai* ***signed a MoU with Entrepreneurship Cell of IIT Bombay****, one of India's most prestigious technical institutions.*

In addition, WTC Navi Mumbai actively supported and participated in ***WTC Mumbai's flagship event, the Global Economic Summit (GES) 2025****, contributing to its overall success. The year also marked a major milestone with the* ***successful organization of the WTC Navi Mumbai launch events****, including welcoming officials from the* ***World Trade Centers Association (WTCA)*** *and representatives from other WTCs.*

Photo Gallery

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Editorial

- India witnessed **a sharp increase in FDI inflows** during April–September 2025, reaching nearly **US $35.18 billion**, an 18% jump compared to the previous year. This rise reflects strengthened global investor confidence, with the United States more than doubling its investment into India. States such as Maharashtra, Karnataka, and Gujarat emerged as top destinations for FDI, especially in services, business operations, and R&D.
- President Vladimir Putin's visit to India marked a significant step to build a roadmap to raise bilateral trade to **US $100 billion** by 2030. The partnership focuses on enhancing cooperation in energy, defence, nuclear technology, agriculture, and shipping, including the **Chennai–Vladivostok Maritime Corridor**.
- India broadened its local-currency trade agreements, allowing cross-border trade with countries like **Russia, UAE, Bangladesh, Sri Lanka, and several African nations** to be settled in Indian Rupees. By promoting rupee-based settlements, India is taking significant steps toward financial resilience and reduced dependence on the U.S. dollar in global trade.
- India's Semiconductor Mission attracted renewed global interest, with major companies from **Taiwan, the U.S., Japan, and South Korea** exploring investments in fabrication and chip-assembly plants. Supported by a generous 50% capital subsidy, states such as **Gujarat, Karnataka, Telangana, and Maharashtra** are emerging as potential semiconductor hubs. These investments have the potential to reduce India's reliance on imported chips and position the country as a global leader in electronics manufacturing.

- India faced mounting pressure on the external sector as the **trade deficit** climbed to a record **US $41.68 billion** in October 2025. This surge was largely driven by increased gold imports and a **decline in exports** to the U.S. due to steep tariffs. **Manufacturing activity slowed**, with export orders weakening across sectors. In response, the government is working to diversify export destinations and reduce dependency on single markets, while offering policy support to help revive export competitiveness.
- With U.S. tariffs affecting some export categories, India swiftly **diversified export markets**. New agreements and negotiations with the **UAE, UK, Canada, and EU** strengthened India's global trade network. Export-related reforms **increased competitiveness** in textiles, engineering goods, gems & jewellery, pharmaceuticals, and chemicals.

WTC Navi Mumbai Service Highlights

WTC Navi Mumbai Participation in APC & GES 2025

The WTCA Asia-Pacific Conference (APC) 2025 was held at WTC Mumbai from November 21–22, 2025, alongside the Global Economic Summit (GES) 2025 hosted by WTC Mumbai.

The APC brought together over 80 delegates from more than 30 World Trade Centers across the Asia-Pacific region. The GES, held concurrently, saw participation from over 500 delegates representing more than 35 countries and facilitated over 5,000 B2B meetings.

WTC Navi Mumbai actively engaged in the events and also promoted its participation among its associates. WTC Navi Mumbai was pleased to extend its cooperation to the GES 2025 event as the Gold Sponsor.

WTC Navi Mumbai MD & CEO, Mr. Ashish Raheja was invited as a distinguished speaker for one of the panel discussions at the Global Economic Summit 2025 where he put forth his forward-looking perspectives on industry trends, regulatory shifts, and the changing dynamics of real estate demand at the GES Summit 2025, World Trade Center Mumbai.

On behalf of WTC Navi Mumbai, Mr. Jayant Ghate and Mr. Navin Gupta participated in the APC 2025.

Mr. Navin Gupta participated in the Real Estate Panel Discussion and explained how WTC Navi Mumbai is building an ecosystem for promotion of Navi Mumbai region and its Trade & Investment.

Mr. Jayant Ghate participated in the Open House Session and explained the WTC Navi Mumbai Trade Services and also gave suggestions to the WTCA especially regarding promotion of Start-ups in the area of International Business.

To sum up, APC 2025, complemented by the concurrent GES 2025, facilitated meaningful exchanges and expanded avenues for cooperation among World Trade Centers and global stakeholders. WTC Navi Mumbai’s contributions both through participation and its role as the Gold Sponsor reflected its continued commitment to strengthening the WTCA community and promoting international trade linkages.

WTC Navi Mumbai Launch Ceremony

As part of the Asia-Pacific Conference 2025 the WTC Navi Mumbai organised its Launch Ceremony on November 22, 2025. WTCA officials and WTC delegates visited the WTC Navi Mumbai office, where we showcased the WTC facilities developed so far.

The ceremony was inaugurated by Mr. Ashish Raheja, MD & CEO, Raheja Universal and CEO, WTC Navi Mumbai, alongside distinguished WTCA dignitaries including Ms. Crystal Edn, Executive Director–Membership Services; Mr. Scott Wang, Vice President–Asia Pacific Region; Ms. Adele Zhang, Senior Regional Services Manager; and Ms. Xiang Li from the Asia Pacific Office, as well as leaders from global WTCs: Mr. Peter Yap (WTC Yangon), Mr. Neil Kidd (WTC Perth), Ms. Mary Yu (WTC Chongqing), and Mr. Takahiro Fukuoka (WTC Osaka).

WTC Navi Mumbai holds strong significance for the region by enabling local businesses to expand globally, enhancing socio-economic and commercial value, and positioning the development on par with international WTC establishments.

Mr. Ashish Raheja emphasized the long-term commitment to quality and innovation, stating that the launch of Prime at WTC Navi Mumbai validates the Raheja District’s potential as a globally aligned business destination. He reaffirmed that Raheja Universal’s design excellence and scalability remain the foundation of its steady growth. He added that Prime at WTC Navi Mumbai exemplifies Navi Mumbai’s readiness—powered by Raheja District’s infrastructure—to welcome global trade.

Ms. Crystal Edn highlighted Raheja Universal’s strategic vision and commitment to world-class standards, noting that WTC Navi Mumbai will play a defining role in positioning the city on the global trade map. The presence of senior WTCA representatives underscored the strength of Indo-global collaboration shaping the project’s development.

Situated within the expansive 60+ acre Raheja District, WTC Navi Mumbai is an integrated business ecosystem set to transform the region’s economic landscape. The project offers businesses direct access to the WTCA’s global network across 90+ countries, attracting multinational companies and foreign direct investment.

This development serves as a game-changer for the region by providing global connectivity, trade facilitation services—including international trade seminars, business matchmaking, and trade information—and leveraging unparalleled infrastructure synergies. Its strategic proximity to the upcoming Navi Mumbai International Airport, the Atal Setu (MTHL), and JNPT Port positions it as a premier logistics and trade hub for the entire MMR corridor.

WTCA and WTCs around the World

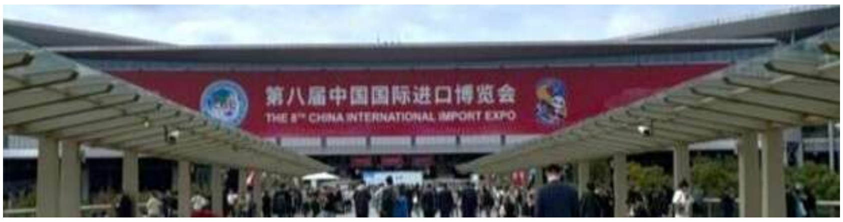
2025 WTCA APC Successfully Concluded in Mumbai

The 2025 WTCA Asia Pacific Conference (APC) was successfully hosted by World Trade Center Mumbai (WTC Mumbai) from November 20-22, 2025. Held concurrently with the Global Economic Summit (GES), a WTC Mumbai signature annual conference, the APC gathered 80+ delegates of 30+ World Trade Center businesses from the WTCA's Asia Pacific region.

Themed "Accelerating Global Trade: Fostering Partnerships, Connectivity & Resilience," the 2025 APC provided a great platform for WTCA Members across the APAC region to network with each other; share best practices with fellow Members through panel discussions on exhibition/events, trade services and facility/real estate, which featured executives from WTC operations in the region; and learn valuable updates from the APAC Regional Advisory Council (RAC), WTCA Headquarters and Asia Pacific Regional Office (APRO). A breakfast roundtable meeting was organized to share the opportunities and challenges for facility development in India where the WTC network is expanding rapidly. The program was wrapped up with a celebration of the launch of Prime at WTC Navi Mumbai - an important milestone of its development to offer premium office space for SMEs in the region.

As a result of tremendous growth of the WTCA network in India, new Members from Coimbatore, Future City, Nashik, Nhava Shava and Thane were officially introduced to the rest of the region. WTC Bhubaneswar, WTC Goa, WTC Jaipur, and WTC Kochi were awarded accreditation certificates for their excellence in services.

The WTCA at 2025 CIIE in Shanghai



WTCA successfully organized overseas participation at the 8th annual China International Import Expo (CIIE), held November 5-10 in Shanghai. For the sixth consecutive year, the WTCA CIIE program offered a hybrid approach to CIIE — the top trade show for imported goods in China — for global WTCA Members and their business networks to showcase their products and services to CIIE event attendees. This year's CIIE featured 4,108 companies from 138 countries and regions participating, both the exhibition scale and number of exhibitors reached record highs.

The 2025 WTCA CIIE program attracted 36 companies from 8 overseas World Trade Centers, showcasing 121 products and services across five major sectors: Food and Agriculture, Consumer Goods, Trade Services, Healthcare, and Intelligent Industry & Information Technology, covering Europe, Africa, North America, and the Asia-Pacific region. The hybrid WTCA CIIE program format provided free remote participation for convenient and cost-effective access to the Chinese market for overseas WTCA Members and their business networks, as well as an in-person booth managed by WTCA Asia Pacific Regional Office (APRO) staff to allow for face-to-face interaction with potential buyers.

Throughout the exhibition, the WTCA booth was visited by delegations from China WTC， WTC Chongqing, WTC Singapore and WTC Suzhou, as well as officials and representatives from many different organizations and companies. The 2025 WTCA CIIE Program was a joint program between WTCA and WTC Shanghai and was promoted to local business communities in China.

WTC Mumbai 10th Global Economic Summit

Mumbai became the focus of global trade watchdogs and economic community as the World Trade Centre Mumbai and the All-India Association of Industries (AIAI) hosted the 10th Global Economic Summit (GES) and concurrently, the 6th World Trade Expo on November 21st and 22nd bringing ministers, policymakers, diplomatic community, international delegates and business executive together at a platform to boost international trade and strategic economic opportunities.

The summit was host to over 500 delegates from more than 35 countries, over 5000 B2B meetings thereby making it a platform for business and commercial engagement. Reiterating the strong and unwavering commitment of the World Trade Centre, Mumbai and All India Association of Industries in supporting MSMEs, start-ups and women entrepreneurs

The 6th World Trade Expo attracted unprecedented interest from the international community, with over 30 countries establishing country pavilions to showcase their respective trade, investment, and tourism potential. The event also drew distinguished participation from ambassadors, consuls general, and high commissioners representing their nations, highlighting the diplomatic importance of the platform. Over 6,000 visitors registered their participation, representing a robust cross-section of trade missions, government representatives, industry stakeholders, and potential business partners.

Overall, the multi-event gathering at WTC Mumbai stood out as a vibrant catalyst for global cooperation, reinforcing Mumbai's position as a hub for international trade, innovation, and partnership-driven growth.

Promoting Digital Economy in Viet Nam

Vietnam views the digital economy as a new growth engine, targeting 30% of GDP by 2030. Achieving this requires stronger SME support, expansion of e-commerce and logistics, and a sustainable digital ecosystem. Under the National Digital Transformation Strategy, Vietnam aims for the digital economy to reach 20% of GDP by 2025 and 30% by 2030, reflecting firm political commitment.

By 2024, Vietnam's digital economy reached US$30 billion, growing over 20% annually and ranking among Southeast Asia's fastest growing. Expanding e-commerce, digital finance, telemedicine, and online education are reshaping production and public services, while cashless payments and online systems enhance efficiency.

Vietnam still faces a wide digital divide, weak data-protection laws, and growing cybersecurity risks. SMEs, which make up 97% of businesses, lack technology, capital, and skills, making support through credit, R&D incentives, and digital training essential.E-commerce nearly hit US$20 billion in 2024, growing over 25%, but logistics costs of 16–17% of GDP reduce competitiveness. Vietnam must improve logistics through integrated infrastructure, smart warehousing, intelligent transport, and supply chain optimization.

Vietnam's digital economy is growing quickly, powered by SMEs, e-commerce, and logistics, and supported by stronger data protection, digital infrastructure, and SME digitalization. These advancements will deepen global integration and move Vietnam closer to becoming a developed nation.

FTZ connected with WTC Trieste

The Port of Trieste operates under a special Customs Free Port regime, establishing itself as a leading example of an effective Free Trade Zone (FTZ) in the EU. This regime provides significant competitive advantages over standard national ports and other EU free zones in administrative, financial, and operational areas. One key benefit is that goods can maintain foreign status indefinitely without undergoing preliminary customs formalities, ensuring a liberalized transit regime and immediate economic savings.

Additionally, the Port of Trieste offers substantial cash flow benefits by deferring import duties and VAT payments for up to 180 days. It also ensures high operational flexibility for industrial transformation, allowing some finished products to acquire the certification of Italian origin and offering potential exemption from excise duties on fuel and energy consumed for industrial activities with goods destined abroad. These unique legal features result in substantial cost and time savings for commercial operators.

WTC Trieste provides dedicated guidance and tailored support to international companies seeking to take full advantage of these strategic opportunities.

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Global Business Opportunities and Leads

❖ WTC Savannah: Call for Manufacturing Opportunity

WTC Savannah has brought a unique manufacturing opportunity on behalf of a Savannah, Georgia–based design company that is preparing to launch two premium product lines inspired by the city's historic Forsyth Fountain.

The company is seeking vetted, high-quality manufacturers with strong capabilities in resin molding, bonded-marble casting, and precision finishing to support the first major production run.

Two lines are ready for manufacturing: a painted plastic-resin Tourist Line and a Luxury Line cast in white bonded marble with a stone or quartz base and bronze plaque.

All production files have been completed, these include .STL for molds, packaging .AI files, and paint instructions.

The initial order calls for 4,500 units across four SKUs, providing a substantial first manufacturing batch with strong potential for future scale as the product enters domestic and international markets.

This project represents an attractive business prospect for manufacturers around the world looking to collaborate with a U.S. company on a culturally significant, design-driven product.

For further details, Contact: Chris Ahearn, Email ID: cahearn@wtcsavannah.org

❖ Investment Opportunities in South Africa

A South African farm owner has presented two investment opportunities, inviting international investors to participate in the expansion and management of premium organic agricultural estates. These are as follows:

1. Premium Organic Rooibos Estate

The first opportunity focuses on investment in a Premium Organic Rooibos Estate. The Estate is situated at Western Cape, South Africa. covering an extensive area of 1,500 hectares. Of this, 200 hectares are currently under active cultivation, yielding 150 tons (150,000 kg) of premium Rooibos each year. An investment of USD 6,500,000 is required. The farm owners are seeking investors who can participate in the acquisition and management of a prestigious Rooibos estate in South Africa- one of the rare locations where the noble Aspalathus linearis grows authentically.

2. Olympus Crown Organic Olive Orchard

The second opportunity involves investing in the Olympus Crown Organic Olive Orchard, a 112-hectare organic olive estate situated in South Africa, featuring 16,477 mature trees and an annual output of 67,980 litres of Organic Extra Virgin Olive Oil. An investment of USD 4,100,000 is required

Both estates represent rare opportunities within South Africa's high-value agricultural landscape. Rooibos and organic olive oil command strong global demand, supported by expanding consumer interest in wellness, natural ingredients, and sustainable sourcing.

further information, Kindly Connect with WTC Navi Mumbai.

❖ <u>**Indo-German Business Opportunity**</u>


COOLAR

Off-Grid Medical Refrigerator VCA 90

- ZERO GRID-ELECTRICITY (RUNS ON SOLAR HEAT)
- ZERO RUNNING COSTS
- ZERO COMPRESSORS & NON-HAZARDOUS
- ZERO CO_{2eq} EMISSIONS (WATER & SOLAR BASED)
- ZERO RISK OF FREEZING VACCINES

Coolar is a German engineering company focused on **water-based sorption cooling technology**. The VCA 90 is the **world's first solar thermal driven Solar Sorption Direct Drive medical refrigerator**. With this cooling **won't be disrupted by short periods of cloudy weather** unlike with solar PV electricity solar direct drive (SDD) refrigerators. The adsorption system provides **additional thermo-physical energy storage**, still actively cooling days after the last solar energy input. The solar thermal hot water system is **highly durable and easy to maintain or repair** (no electrician skills needed).

Climate zone	Hot	**Min. rated ambient temp.**	+ 10 °C
Refrigerant	R-718 (water)	**Energy source**	Solar thermal collector, 4-6 m^2 flat plate, harp type
Appliance tested at	+ 43 °C outside + 2 - 8 °C inside	**Ext. dimensions (H x W x L)**	140 cm x 71 cm x 131 cm
Cooling capacity	max. 200 W	**Fuel and cycle type**	Solar Sorption Direct Drive
Gross volume (litres)	103 l (H x W x L: 65 cm x 42 cm x 38 cm)		
Holdover time (hours)	72 h (if cooling completely stops, this is unlikely even without sunshine)		
Comments	Appliance supplied including solar system		
Accessories	Locking door, external pressure & temperature gauges, storage baskets		
Certifications	ISO 9001, ISO 14001		

PRODUCT BRIEF - OFF-GRID MEDICAL REFRIGERATOR VCA 90 1 / 1

For Indian businesses, this technology represents a meaningful opportunity. The product’s zero-electricity requirement, long holdover time, and suitability for hot climates align well with conditions across India. Companies involved in healthcare supply, renewable-energy solutions, rural cold-chain distribution, or medical device integration could explore collaboration, distribution, or deployment models using this proven system. Since the appliance is *highly durable and easy to maintain or repair*, it also aligns with operational environments where technical resources may be limited.

As India continues expanding rural healthcare, vaccine delivery, and sustainable infrastructure, the VCA 90 presents a ready-to-use solution that Indian businesses can integrate into their offerings while contributing to improve;d medical cold-chain reliability.

❖ **<u>Saudi Arabia Delegation Invitation | February 14–18</u>**

Vision 2030 is creating high-growth opportunities across all non-oil sectors, making this an ideal moment for Indian SMEs to explore partnerships, buyers, distributors, and long-term collaborations. The Indian Embassy and key agencies in Saudi Arabia are working closely with the organizers to arrange focused B2B meetings so that delegates can meet the right prospects during the visit.

Participants are requested to share their company profile, requirements, and any specific sectors or companies they wish to meet. Upon receiving these details, the team will immediately begin scheduling all B2B connections.

The delegation offers a pathway for Indian enterprises to access one of the fastest-growing global markets.

For further information, Kindly Connect with WTC Navi Mumbai.

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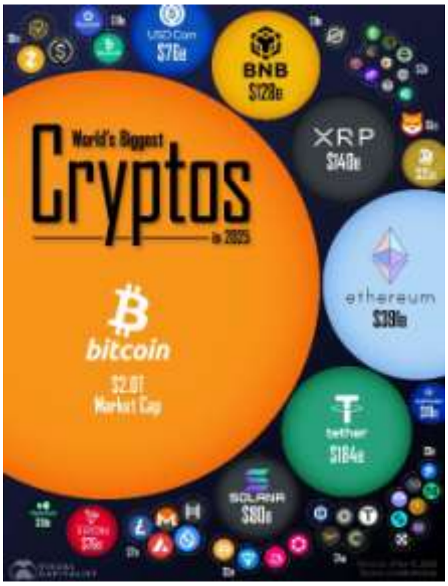
Special Information Update

The World's Biggest Cryptocurrencies in 2025



The global cryptocurrency market in 2025 is led by a handful of dominant digital assets that continue to shape the future of decentralized finance. According to the latest market snapshot, Bitcoin remains the undisputed leader with a massive $2.0 trillion market capitalization, reinforcing its role as digital gold and the most influential asset in the crypto world.

Ethereum holds the second position with a market cap of $391 billion, supported by its strong ecosystem of smart contracts, decentralized apps, and growing institutional adoption. Its dominance in programmable blockchain technology keeps it central to the crypto economy.

Other major cryptocurrencies include Tether at $184 billion, reflecting the rising use of stablecoins in trading and global transactions. BNB follows with $128 billion, maintaining relevance through its wide utility across the Binance ecosystem. Meanwhile, XRP stands at $140 billion, driven by cross-border payment adoption and regulatory progress.

Solana also features prominently with $80 billion, thanks to its fast transaction speeds and expanding developer activity. The chart shows a diverse mix of other cryptos—such as TRON, USD Coin, Cardano, Chainlink, and Dogecoin—each contributing to the evolving digital asset landscape.

Overall, the 2025 crypto market reflects both consolidation among top players and continuous innovation across emerging tokens. With increasing global interest, the sector is poised for further technological and financial transformation.

Source: CoinMarketCap (Data as of Nov 11, 2025); Visual Capitalist

<u>In GST Slab Reduction 2025: How the Reform Is Reshaping India's Business Market</u>

In September 2025, the GST Council introduced one of the most significant tax reforms since the rollout of the Goods and Services Tax in 2017. The earlier four-tier structure of 5%, 12%, 18%, and 28% has now been rationalised into two main slabs—5% and 18%, along with a special 40% slab for luxury and sin goods. This major restructuring, widely called GST 2.0, aims to simplify the indirect tax system, stimulate consumption, and support India's economic momentum.

One of the primary objectives of the reform is simplification. The previous multi-slab system often created confusion, disputes on product classification, and high compliance costs for businesses. By reducing the number of slabs, the government has made the tax framework more predictable and business-friendly.

The reform has had a direct impact on consumption, which is crucial for driving India's growth. Several essential and commonly consumed goods—such as household products, textiles, personal-care items, small appliances, and certain electronics—now fall under lower GST slabs. With reduced tax burdens, retail prices have decreased across multiple sectors, encouraging higher consumer spending. Early market data indicates rising demand, especially in categories like FMCG, electronics, and entry-level automobiles. For a consumption-driven economy like India, this increase in demand provides a timely boost.

To balance the revenue impact of these reductions, the GST Council introduced a 40% slab for luxury and sin goods, including luxury automobiles, tobacco, and certain non-essential items. This ensures that the government's revenue stream remains stable while keeping essential items affordable. The move is in line with global tax practices, where luxury and harmful goods are taxed at higher rates.

Early trends following the implementation of GST 2.0 indicate positive macroeconomic signals. Car and consumer durable sales surged, festive demand strengthened, and business sentiment improved across several sectors.

Overall, the GST slab reduction marks a strategic intervention in India's economic landscape. By lowering the tax burden, simplifying compliance, stimulating consumption, and making businesses more competitive, the reform strengthens India's growth trajectory.

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Articles

Internationalisation of Indian Rupee

India is steadily moving towards making the Indian Rupee (INR) a currency that is recognised and used beyond its borders. A central part of this effort is **de-dollarisation** — the global move to reduce dependency on the US dollar. Alongside policy changes by the Reserve Bank of India (RBI), digital innovations such as **Unified Payments Interface (UPI)** and the **Digital Rupee (e₹)** are supporting this transformation. This article explains, in simple terms, the concept of internationalising the rupee, India's key measures so far, the role of digital payment systems, and the road ahead for India's journey toward becoming a stronger participant in the global financial system.

De-dollarisation: A Major Step Toward a Global Rupee

Globally, countries are now trying to reduce their dependence on the **US dollar**, which has been the dominant currency for international trade and reserves for decades. This shift is known as **de-dollarisation**.

For India, de-dollarisation is not just a geopolitical move but also an economic opportunity. By promoting trade and payments in rupees, India aims to protect its economy from dollar volatility and sanctions-related risks while encouraging neighbouring and partner countries to trade directly in INR.

Recent policy steps by the **RBI**, such as allowing trade settlement in Indian Rupees and enabling foreign banks to open **Special Rupee Vostro Accounts (SRVAs)**, show India's commitment to this strategy. These measures make it easier for other countries to transact with India directly in rupees instead of dollars.

Policy Framework Supporting Internationalisation

The Reserve Bank of India has introduced several policy tools to promote rupee usage globally. One of the most significant is the **Special Rupee Vostro Account (SRVA)** mechanism. Through this system, foreign banks can open rupee accounts in India and use them to settle trade payments. This reduces the need to convert currencies multiple times and makes transactions faster and less expensive.

Additionally, the RBI has taken steps to allow the funds in these SRVAs to be invested in Indian government securities. This gives foreign banks a safe place to park their rupee balances and encourages more use of the Indian currency. The RBI has also proposed allowing Indian banks to extend rupee loans to borrowers in neighbouring countries, which could make regional trade smoother and further reduce the need for dollar-based transactions.

Where the Rupee Is Already Being Used

The rupee is already accepted in some countries in different forms. For example, **Nepal and Bhutan** have long accepted Indian Rupees for day-to-day transactions due to close economic and financial ties. Beyond that, several countries now use the rupee for trade settlements under the RBI's new framework.

Bilateral trade corridors are being developed, and more foreign banks are being allowed to open SRVAs, making the rupee more visible in international trade. This growing network is a sign that India's push for rupee internationalisation is moving beyond policy and becoming a practical reality.

Technology backbone: UPI and the Digital Rupee (e₹) — why they matter

UPI's Global Push

India's **Unified Payments Interface (UPI)** has revolutionised domestic digital payments and is now expanding globally. Its key advantage is speed, simplicity, and extremely low cost. Through partnerships with other countries, **UPI is now accepted in nations such as Singapore, UAE, Mauritius, Bhutan, and Nepal**, with more links being built in Europe and Southeast Asia.

Tourists from these countries can now pay Indian merchants through interoperable QR codes, and Indian travellers can use UPI abroad through partner apps. As of late 2025, UPI processes more than **20 billion transactions every month**, reflecting its scale and popularity. This makes UPI a strong foundation for practical rupee internationalisation at the retail level.

Digital Rupee (e₹) and Offline Payments

The **Digital Rupee (e₹)**, launched by the RBI, is a central bank digital currency designed to function like cash — but digitally. It can be used for everyday payments, business transactions, and even in remote areas where internet access is poor.

One of the key features of e₹ is its **offline functionality**, which allows payments to be made even without internet connectivity. This helps ensure that digital transactions are accessible to everyone — from urban cities to remote villages. The RBI has been running pilot programs for the Digital Rupee, aiming to make it a secure, low-cost, and inclusive payment method.

Together, **UPI and e₹** are transforming India into a **cashless digital economy** and making it easier to extend rupee-based payments across borders

Future Scope of Rupee Internationalisation

The potential for the rupee's international growth is vast. In the coming years, India can:

1. **Expand INR trade settlements** — encouraging more countries to invoice and settle exports/imports directly in rupees.
2. **Develop rupee-denominated bonds** — allowing foreign investors and banks to invest directly in Indian markets.

3. **Increase use of UPI for cross-border payments** — especially for tourism and remittances.
4. **Integrate the Digital Rupee into international systems** — enabling faster and more secure global transactions.
5. **Strengthen regional financial cooperation** — by encouraging South Asian and African partners to use INR for trade and investment.

If foreign central banks start holding rupee assets as part of their reserves, it would mark a significant milestone in India's path toward full currency internationalisation.

Challenges Ahead

While progress is steady, there are still challenges to overcome:

- **Convertibility**: The rupee is not yet fully convertible on the capital account, which limits its use for large-scale global investments.
- **Liquidity**: Foreign markets need more avenues to hold and trade INR easily.
- **Regulatory alignment**: Different countries must agree on legal frameworks for rupee-based transactions.
- **Cybersecurity**: With growing digital systems, safeguarding data and preventing fraud are critical.
- **Global confidence**: Sustained macroeconomic stability and transparent policies are essential to build trust in the rupee.

Way Forward

To further internationalise the rupee, India should:

1. **Deepen bilateral rupee trade agreements** with key trading partners in Asia, Africa, and the Middle East.
2. **Promote UPI's international expansion** through collaboration with more global payment systems.
3. **Accelerate the rollout of the Digital Rupee**, ensuring its offline capability is stable and user-friendly.
4. **Encourage foreign investment in rupee-denominated bonds** to boost global liquidity.
5. **Maintain strong foreign-exchange reserves** to handle short-term volatility.
6. **Educate traders and investors globally** about the benefits of rupee transactions.

By combining policy reform, technology, and partnerships, India can gradually position the rupee as a strong regional and, eventually, global currency.

(Prepared By- Ananya Bhattacharya)

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THE WORLD TO COME

About WTC Navi Mumbai ...

- *WTC Navi Mumbai is a Prestigious Project of Raheja Universal Group, which brings Navi Mumbai Region on the Global Map of the WTCA New York, having 330 Member WTC's in 100 Countries.*
- *WTC NM provides Knowledge based Trade Services such as Trade Information, Trade Education, Trade Promotion and so on ... Bringing Competitive Edge to Navi Mumbai Region.*
- *WTC NM plans to provide Real Estate based Infra facilities - such as Office Space, Exhibition & Convention Centers, Mall, Hotel & Business Club and so on... Bringing Together Stakeholders in Trade & Investment.*