

# SCOTTISH BUSINESS NETWORK

**INDIA WEEKLY UPDATE**  
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## QUOTE-UNQUOTE

“The RBI-DPI index has demonstrated significant growth in the index representing the rapid adoption and deepening of digital payments across the country in recent years”

**Reserve Bank of  
India**



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## INTERNATIONAL MONETARY FUND (IMF) CUTS INDIA’S GROWTH FORECAST TO 9.5%

The International Monetary Fund (IMF) has cut India’s growth forecast to 9.5%.

## Cairn Arbitration matter update

The Indian Government confirms that a French court orders freezing of certain Indian assets in the Cairn Arbitration matter.

## Reserve Bank of India (RBI) says that Digital payments grew by over 30% in FY21

The adoption and deepening of digital transactions in India is reflected in a growth of over 30% in FY 21 says Reserve Bank of India

## Union cabinet clears amends limited liability partnership (llp) act aimed at improving the ease of doing business

With a view to improving the ease of doing business, the Union cabinet has cleared the Limited Liability Partnership amendment bill.

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*"A similar treatment had to be given for limited liability partnerships" – Nirmala Sitharaman , Finance Minister*

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## OFF-BEAT: INDIA MAY GET A NEW BUDGET AIRLINE BY YEAR END

India, one of the fastest growing aviation markets in the world, may get another budget airline by year end. This new venture is funded by Billionaire Investor Rakesh Jhunjunwala, often compared to the legendary Warren Buffet.