

### Insights

The government plans to forge its own path in Artificial intelligence (AI) by developing a custom foundational model tailored to the needs of Indian companies, entrepreneurs, academics, and researchers. This initiative aims to position India alongside nations like China and the US, which have already undertaken similar projects. The IndiaAI Innovation Centre, expected to be established under the INR 10,000 crore IndiaAI Mission, may lead this effort.

Despite challenges such as hallucination, bias, and comprehension deficits, models developed by Microsoft-backed OpenAI, Google, and Amazon maintain a competitive edge. The Indian government plans to train its model using publicly available data, digitised literature and anonymised non-personal data from various stakeholders.

A collaborative approach involving data sharing is essential for this initiative's success, and making data accessible for training purposes to develop diverse use cases before commercial deployment is key. Additionally, the government aims to create specific use cases for various departments, utilising data generated from government welfare schemes to improve service delivery efficiency. Thus, with appropriate and targeted training, the same anonymised data could be repurposed for better and more targeted delivery of these services, potentially resulting in a much faster turnaround time, even for private companies.

"AI computers or AI data centres are the fundamental backbone to training AI models. And one of the advantages of some of the countries in the West who have created AI models is that they have access to this kind of infrastructure. And as part of building digital infrastructure, IndiaAI will build this AI computing infrastructure." -  
**Minister of State for Electronics and Information Technology Rajeesh Chandrasekhar**

### National

#### **India to launch custom AI model with INR 2,000 cr. investment**

The government may rope in higher education institutes and key researchers for the model that can be customised for wide range of applications. It will be trained on publicly available data, digitised records of books, journals and research papers from public libraries.

[Read more](#)

#### **India to boost wind energy capacity by 25 GW by 2028**

India is poised to significantly increase its wind energy capacity, with a projected addition of nearly 25 gigawatts (GW) between fiscal years 2025 and 2028, compared to about 9 GW added between 2021 and 2024.

[Read more](#)

#### **India ranks 39th on the World Economic Forum's Travel & Tourism Development**

The World Economic Forum's Travel & Tourism Development Index 2024 annual report is out, and India is ranked 39th, the highest in South Asia. This ranking is a notable improvement from its 54th position in the 2021 index.

[Read more](#)

#### **FM Sitharaman advocates manufacturing boost amid India's robust growth prospects**

According to Union Finance Minister Nirmala Sitharaman, India presents a compelling growth narrative but must enhance its manufacturing sector and increase its share in global value chains. She highlighted the success of the PLI scheme, especially in electronics and smartphones.

[Read more](#)

## Bilateral

### **India, UK reach FTA breakthrough on mobility of persons, electric vehicles**

In the formalised proposed terms, the UK may allow Indian professionals to work there under certain conditions. In exchange, India may allow the import of premium-category electric vehicles, subject to a fixed cap. So far, 13 rounds of negotiations have been held.

[Read More](#)

### **US-India bilateral trade likely to touch US\$500 bn in next 5yrs**

Speaking at a session on 'Global Alliances: Strengthening Economic Bridges' organised by the FICCI Ladies Organisation (FLO), Jennifer Larson, the US Consul General, said sectors that could see increased cooperation include pharma, IT, defence manufacturing, and multi-brand retail.

[Read More](#)

### **India seeking Free Trade Agreement, says Maldives minister; discussions on**

India's reported effort to seek an FTA with the Maldives comes against the backdrop of an ongoing diplomatic row between the two countries since November last year, when President Muizzu, known for his pro-China leanings, took oath.

[Read more](#)

### **India in trade deficit with nine of the top 10 trading partners in 2023-24**

The data also showed that the deficit with China, Russia, Korea, and Hong Kong increased in the last fiscal compared to 2022-23, while the trade gap with the UAE, Saudi Arabia, Russia, Indonesia, and Iraq narrowed.

[Read more](#)

## Multilateral

### **India, China have agreed to cooperate in paying in local currency for imports: Maldives**

The Maldives said India and China have agreed to pay for imports in their respective countries' currencies instead of the US dollar. This will help Male save almost 50% of the annual US\$ 1.5 million import bill from the two countries.

[Read more](#)

### **India to launch FTA talks with Russia-led Eurasian Economic Union**

India's management of the Chabahar Port in Iran will further strengthen the FTA, providing a direct connectivity corridor to Eurasia. This will enable greater market access for Indian goods and services in a region that has not been a primary focus for Indian exporters.

[Read More](#)

### **India reaffirms import restrictions on electronics and IT goods**

The DGFT clarified that there are no restrictions on importing certain IT hardware like desktop computers. However, importing laptops, tablets, all-in-one personal computers, and ultra-small form factor computers remains restricted and requires import authorisation.

[Read more](#)

### **India bucks trend with steel production surge amid global decline**

In April, India emerged as the only country among the top five steel producers to record an increase in production, while the others experienced declines of up to 7%.

[Read more](#)

## Editorial

### **India-Africa education partnership holds the key to a prosperous future**

While India's existing initiatives, particularly government-to-government initiatives, are laudable, there is a lot of scope to expand collaboration in other areas like teacher training, pedagogy, and curriculum development to improve the quality of education at the primary, secondary, and university/tertiary level, an area which has received less attention in India's development cooperation so far. Indian institutions can help their African counterparts improve education quality by supporting teacher training, as the continent is in dire need of trained teachers. Considering the success of Indian teachers in Ethiopia, more Indian teachers can also be employed in other African countries.'

[Read More](#)

For more sectoral updates, investment opportunities, and information on government policies, please visit

[www.indbiz.gov.in](http://www.indbiz.gov.in)