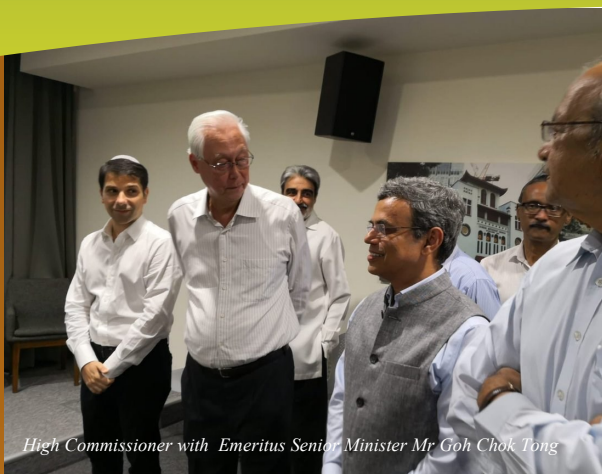


30 November 2018

BILATERAL

Mr. Amitabh Kant, CEO, Niti Aayog, Secretary, Ministry of Drinking Water & Sanitation, Shri Parameswaran Iyer & High Commissioner of Singapore to India, Mr. Lim Thuan Kuan at the Capacity Building Programme for Urban Water Management, organised by the Niti Aayog, in New Delhi



High Commissioner with Emeritus Senior Minister Mr Goh Chok Tong

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TOP NEWS

Indian economy likely to grow at 7-7.4 per cent in FY19: NCAER

PTI: November 30, 2018

New Delhi: Indian economy is projected to grow at 7-7.4 per cent in the current fiscal, economic policy think-tank NCAER said Thursday.

According to a report by the National Council of Applied Economic Research (NCAER), the real agriculture Gross Value Added (GVA) is envisaged to grow at 3 per cent and real industry GVA at 7 per cent in 2018-19.

"The forecast for Gross Value Added (GVA) at basic prices is 7.0-7.4 per cent. These forecasts at constant (2011-12) prices are based on NCAER's annual GDP macro model," NCAER's Mid-Year Review of the Economy said.

GDP growth rate at market prices estimated at 7.4-7.7 per cent for 2018-19, the report said. The growth rates of exports and imports, in dollar terms, are estimated at 11.8 per cent and 16.9 per cent respectively.

The current account balance and central fiscal deficit, as percentages of GDP, are projected at -2.3 per cent and 3.2 per cent respectively. NCAER said its estimates suggest that the combined output of kharif and rabi foodgrains during the current year may be in the region of 290 million tonnes, which is slightly higher than last year's record output.

As per the report, the outlook for the Indian industrial sector remains mixed for current fiscal. Noting that after showing an uptick in the last quarter, almost all inflation metrics exhibited a decreasing trend, NCAER said, "This was largely due to the deflationary trend exhibited in food prices. Inflation is expected to fall further in the next quarter due to moderating fuel prices." The NCAER also pointed out that the softening of headline CPI inflation in October 2018 and slump in global crude oil prices along with the pullback of the rupee in November 2018, reduce the chance of a rate hike at the RBI's bimonthly monetary policy meeting to be held on December 5, 2018.

Regaining lost ground: India among best-performing emerging markets in Nov

Business Standard: November 26, 2018

Mumbai: The decline in oil prices, along with strengthening rupee, has pushed up India in terms of dollar returns. Among the major emerging market (EM) and Asian economies, the



A collaboration agreement was signed between Niti Aayog, SCE and Temasek Foundation following deliberations among senior officials

Nifty 50 has given the second-best return of 5.7 per cent in November. In October, the domestic benchmark index was the fifth best with negative a return of 7 per cent.

In November, India's dollar return was only bettered by Indonesia at 7.3 per cent.

The fall in oil, India's biggest import item, has helped in improving sentiment. Brent crude has fallen 31 per cent to \$59 a barrel from \$85 a barrel at the start of October.

Crude oil prices can have a telling impact on how investors view India as the current account deficit (CAD) is highly sensitive to oil. High CAD means the government has to buy more dollars to pay bills, which further weakens rupee. With softening oil, experts expect the rupee to stabilise.

Analysts say the fall in crude triggers a virtuous cycle of stable rupee and interest rates, and a manageable fiscal position.

The positive sentiment can also be seen in the behaviour of foreign institutional investors (FIIs). During November 1-19, FIIs had bought shares worth \$723 million. In the previous three months, FIIs were net sellers at \$5.3 billion. In year-to-date, FIIs have sold \$5 billion worth of equities on a net basis.

Analysts add that softening of US treasury yields and dollar has led to a risk-on sentiment. The prevailing geopolitical risks and global growth concerns have also built hope that the US Fed may be forced to pause its policy tightening.

While there seems to be some reversal of FIIs' negative stance, foreign brokerages are still advising clients to tread with caution when it comes to India.

"Upcoming national elections could lead to investment commitments being deferred until H1-FY20," said Standard Chartered in its strategy note. Also, slower credit disbursement by non-banking financial companies amid higher interest rates and tighter liquidity is likely to contain economic activity. "Moderating global growth is another concern for future domestic growth," the note said.

Modi aims to double Indian economy, eyes top 50 rank in 'ease of doing business'

PTI, Nov 19, 2018

New Delhi: Prime Minister Narendra Modi on Monday set an ambitious target of India breaking into top 50 nations in the World Bank's 'Ease of

Doing Business' ranking and said efforts are on to nearly double the size of country's economy to USD 5 trillion.

In his opening remarks at a meeting called on 'ease of doing business' ranking with the Indian industry, PM Modi said the era of policy paralysis has ended and his government was giving policy-based governance that has helped catapult the country from 142nd rank among 190 nations on the World Bank's ease of doing business ranking in 2014 to 77th position this year.

Reforms will continue and procedures would be further eased to make it easier for companies to do business in the country, he said adding efforts are on to increase the size of the economy to USD 5 trillion.

PM said it is an outcome of India's consistent reforms trajectory that the country's position is getting credence globally and is being recognised by international bodies like the IMF, World Economic Forum and UNCTAD.

"All these institutions are confident and hopeful of our future due to the pace of our reforms. Amid the persistent efforts in the country, now our effort is to take India to the 5 trillion dollar club as soon as possible. To achieve this goal we will have to improve every sector of the economy," the Prime Minister said.

The Prime Minister recalled that when he had first articulated his vision for India to break into the top 50 in ease of doing business ranking in the years to come, it was greeted with scepticism.

A great improvement is now visible in just four years, Modi said adding that the central and state governments have both worked together towards improving the 'ease of doing business' ranking, in the spirit of cooperative and competitive federalism. The Prime Minister further said it is necessary to reduce human intervention in processes and increase the use of modern and digital technologies.

Advocating a work culture based on modern technologies, he said it will further promote policy-driven governance. A Working Group tasked to develop a roadmap towards achieving a five trillion dollar economy by 2025 has prepared its report. The group was constituted by the Department of Industrial Policy and Promotion in the Ministry of Commerce and Industry with participation from government and industry.

India is one of the fastest growing major economies and is currently ranked as the world's sixth largest economy. Projections of growth, over the

medium term, remain encouraging and optimistic for India.

The Prime Minister said all efforts are on to improve India's ranking in the World Bank's Doing Business Report among the top 50 nations.

India was ranked 142nd among 190 nations when the Narendra Modi's government took office in 2014.

At that time, the country was battling perceptions of excess red-tape and policy paralysis, Modi said.

Four years of reform pushed up India's rank to 100th in the World Bank's 'Doing Business' 2018 report. It was 130th in 2017 when India was ranked lower than Iran and Uganda.

In its annual 'Doing Business' 2019 report, India secured 77th position. New Zealand tops the list, followed by Singapore, Denmark and Hong Kong. The United States is placed at 8th and China ranked 46th. Neighbouring Pakistan is placed at 136.

India has improved its ranking by 53 positions in the last two years and 65 places in four years since 2014.

The World Bank ranks 190 countries based on 10 parameters, including starting a business, construction permits, getting electricity, getting credit, paying taxes, trade across borders, enforcing contracts, and resolving insolvency.

The Prime Minister further said the government was working on a new industrial policy to blend realities with progress.

"A policy which can understand the industry...This policy will be in line with the vision of a new India," he said.

PM Modi also highlighted a host of reforms like the GST undertaken during the NDA government.

The PM also launched the Ease of Doing Business Grand Challenge. The objective of this challenge is to invite innovative ideas based on Artificial Intelligence, Internet of Things, Big Data Analytics, Blockchain and other cutting-edge technologies to reform government processes. The platform for the Grand Challenge is the Startup India Portal.

India Inc Hails PM's Efforts

India Inc on Monday complimented reforms undertaken by the Modi government to improve the business environment.

Top industrialists including Mahindra Group Chairman Anand Mahindra, Vedanta Resources Executive Chairman Anil Agarwal, CII President Rakesh Bharti Mittal, Kotak Mahindra Bank

CEO Uday Kotak, Paytm Founder Vijay Shekhar Sharma and Assocham President B K Goenka, among others, attended the meeting, sources said.

"PM Modi's progressive reforms have helped India move up the 'ease of doing business' index. Some more push in the natural resources sector & encouraging domestic exploration & production will help India break into top 30, bringing more investment, growth & prosperity," Agarwal said in a tweet.

"When he (PM) outlined the target of India's ranking at 50 in the World Bank Doing Business report, we wondered how could we make it possible.

"In the last four years, under his (PM's) relentless, untiring and proactive leadership and guidance, continuous monitoring, the endeavour has proceeded with the greatest energy and vigour," Mittal said.

"I think everybody was confident that many of these things (reforms) will go very positively in improving the rank of India in the World Bank ranking of ease of doing business.

"Another significant discussion was about bringing states and districts on board and make sure that these rankings are held not only at the state level but also at the district level," Assocham Secretary General Uday Kumar Verma said.

India moving towards gas based economy: Modi

SME Times News Bureau | 22 Nov, 2018

Prime Minister Narendra Modi Thursday said India is moving towards a gas based economy and emphasising on clean energy.

Addressing a gathering while laying foundation stone through video conferencing, to mark the commencement of work for City Gas Distribution (CGD), Modi said that the work for setting up City Gas Distribution network has started in 129 districts, under the 9th round of CGD bidding.

He added that after the 10th round of bidding of CGD, more than 400 districts would be covered under the City Gas Distribution network, covering around seventy percent of the population.

Stressing that the nation is now moving towards Gas Based Economy, Prime Minister said the Union Government is paying attention towards all dimensions of Gas Based Economy.

He out the various steps taken by the Union Government to strengthen the Gas infrastructure in the country, especially increasing the number of

LNG terminals, creating nation-wide Gas Grid and creation of City Gas Distribution Network.

Explaining the role of Gas Based Economy in moving towards Clean Energy, Prime Minister said that CGD network will play a major role in achieving Clean Energy solutions.

He further added that the Union Government's efforts towards Clean Energy are broad based. In this context, he mentioned various Clean Energy initiatives of the Union Government like Ethanol Blending, Compressed Bio Gas plants, increased LPG coverage and introduction of BS-6 fuels for automobiles. Modi said that more than twelve crore LPG connections were provided in the last four years. He mentioned that Gas networks in cities create a new ecosystem, one that enables gas based industries, generates employment to youth and provides ease of living to citizens.

India will be Global Hub of Start-Up Community

Press Information Bureau: November 19, 2018

New Delhi: Indian startups have the capacity to bring about transformational change to India's growth story said Union Minister of Commerce & Industry and Civil Aviation, Suresh Prabhu, in New Delhi today. He was speaking at the launch of a report on the State of the Indian Startup Ecosystem-2018 by Inc 42 which is an Indian information platform known for its coverage of the Indian startup ecosystem.

The Minister went on to say that the Commerce & Industry Ministry is taking many initiatives to foster a positive and empowering ecosystem for startups to grow and flourish in the country. To this end many regulations which were in place for traditional industries are now being reviewed and either scrapped or modified in order to facilitate the ecosystem which will foster and encourage startups to take root in India.

Commerce Minister also said that the Ministry is holding a global investors meeting next month in India where top investors are being invited to participate in a roundtable meeting in order to pave the way for greater investments in Indian startups.

Suresh Prabhu referred to the jump that India has made in the Ease of Doing Business rankings and said that all efforts are now being made to ensure that India joins the group of countries in the top 50.

Commerce Minister in his address at the event said that change is the new constant in today's

world and the youth of India have within them the grit and determination to create positive change through new ideas which will benefit citizens of not only India but bring about positive change globally.

Water management to play key role in India's economic growth: Kant

PTI

The Chief Executive Officer (CEO) of the National Institute of the Transformation of India (NITI Aayog), Amitabh Kant, said that water needs to be priced well as India's economic growth will be determined by how the country manages and recycles its water resources.

Kant further stated that 30 per cent of urban and 70 per cent of rural water comes from groundwater, which is depleting rapidly.

"There is sheer shortage of water. Water needs to be priced well. If not, then people won't understand the value of water," Kant said while addressing a 'capacity building programme on management of water' here.

Noting that 75 per cent household don't have drinking water in their premises, Kant said, "India's water recycling capacity is only 30 per cent."

Secretary of the Ministry of Drinking Water and Sanitation, Parameswaran Iyer, said that India should learn water management from Singapore and Israel.

Stating that water is a state subject in India, which makes cooperation and ownership of water management crucial, Iyer said, "Building infrastructure for storage, transmission and treatment of water is important, along with encouraging behavioral change mechanisms."

He also pointed out that India extracts more groundwater than the US and China put together. "Water is almost free in India. People are willing to pay for good services including water, but there is unwillingness on part of state to charge for water usage," he said.

Govt to soon unveil new industrial policy: DIPP Secretary

PTI@moneycontrol.com

The government will soon unveil a new industrial policy which may include a dedicated chapter on the importance of design, a top official said on Friday.

Highlighting the significance of design and innovation in India's economic progress, Secretary of the Department of Industrial Policy and Promotion (DIPP) Ramesh Abhishek also extended his "full support" to the setting up of a National Design Centre as early as possible.

"We are also bringing out a new industrial policy soon and we are proposing to include a substantial chapter and paragraphs on the importance of design, and how it should be taken forward," he said at a CII event here.

DIPP, in August last year, floated a draft industrial policy with the aim to create jobs for the next two decades, promote foreign technology transfer and attract USD 100 billion foreign direct investment (FDI) annually.

The proposed policy will completely revamp the Industrial Policy of 1991.

Among other things, the policy would endeavour to reduce regulations and bring new industries in focus.

The DIPP Secretary also said that enforcement of intellectual property rights was being improved through better training of police officers and judiciary.

"In principle the department (DIPP) would like to fully support the setting up of a National Design Centre. We can see how it can be done, it can be done through the mechanism of the India Design Council," Abhishek said.



BANKING/FINANCE

RBI eases hedging rules for external commercial borrowing

REUTERS

A Reserve Bank of India (RBI) logo is seen at the gate of its office in New Delhi, India, November 9, 2018. REUTERS/Altaf Hussain/Files

MUMBAI (Reuters) - The Reserve Bank of India (RBI) on Monday partially eased a requirement for companies to hedge dollars while raising funds from overseas markets - a move that will encourage companies to raise funds offshore and reduce demand for dollars in the domestic market.

RBI said companies would now be required to hedge 70 percent of their external commercial borrowings (ECB) for maturity periods of three to five years, instead of the full exposure.

The move should help to support the rupee,

which has fallen nearly 10 percent against the dollar since the beginning of the year, by attracting dollar inflows.

In a similar move last month, India allowed state oil marketing firms to raise \$10 billion in overseas loans without hedging the dollars.



MARKETS

FPIs' bullish stance continues; inflow at Rs 6,310-cr in Nov so far

PTI: November 26, 2018

New Delhi: Foreign investors have pumped in Rs 6,310 crore into Indian capital markets this month so far, after pulling out massive funds in October, on easing crude oil prices and a strengthening rupee.

Of these, most of the funds were infused in the debt market by foreign portfolio investors (FPIs), the latest data with depositories showed.

The recent inflows come after a net outflow of more than Rs 38,900 crore in October, which was the steepest withdrawal in nearly two years.

FPIs pulled out over Rs 21,000 crore from capital markets (both equity and debt) in September. Before that, they had put in Rs 7,500 crore in July and August.

Overseas investors infused Rs 923 crore in the equity market during November 1-22, and Rs 5,387 crore in the debt market, taking the total to Rs 6,310 crore (USD 862 million), the data showed.

According to experts, an appreciating rupee and fall in oil prices provided a leeway to India's macros and accordingly influenced FPIs to change their stance towards emerging markets.

"The latest inflow could be attributed to falling in crude prices, recovery in rupee against the dollar and improvement in the liquidity situation," Himanshu Srivastava, Senior Analyst Manager Research, Morningstar Investment Adviser India said.

On the global front, escalating trade war tensions between the US and China caused widespread uncertainty in emerging markets. This, coupled with increasing interest rates globally, turned investors risk-averse the world over, which prompted them to look for other attractive and safer alternatives, he added.

"I don't expect any significant inflow from FPIs in the remaining part of this year. Movement of

rupee versus the dollar, the direction of crude prices, domestic liquidity, upcoming state elections as well as general elections next year are some of the factors which the FPIs would be watching closely.

"Plus, there are other emerging markets like China and Brazil which are better placed in terms of valuation compared to India.

"Looking at all these factors and the ongoing scenario, there is still some time before India sees strong inflows from FPIs," he added.

FPIs have pulled out over Rs 94,000 crore from the capital markets so far this year. This includes more than Rs 41,000 crore from equities and nearly Rs 53,000 crore from the debt market.



BUSINESS

Dubai's restaurant chain Doner and Gyros to invest Rs 200 cr in India

PTI: November 22, 2018

Chandigarh: Dubai-based quick service restaurant chain Doner and Gyros will invest Rs 200 crore over the next five years for expansion in India, a senior official said Wednesday.

"A total of Rs 200 crore will be invested over the next five years for expansion in India," said Preteek Sachdev, chief executive officer-director of 4TPS Food Pvt Ltd, India's franchise of Doner and Gyros, after opening its door in Punjab.

The brand is entering into a partnership with FranGlobal, the overseas arm of franchise solutions company Franchise India Holdings Ltd, and is looking to open 150-200 stores in India over the next five years, he said.

Launched in 2014, Doner and Gyros is currently has 22 outlets in UAE, Lebanon, the UK and Saudi Arabia, he said. "We have already expanded to 21 locations in less than five years. By this year end, Doner and Gyros will be up and running at 30 locations," he said adding that the brand will be entering North America, Canada and Los Angeles, apart from India.

Singapore firm buys IT park for ₹2,500 cr.

[HTTPS://WWW.THEHINDU.COM/NEWS/CITIES/CHENNAI/SINGAPORE-FIRM-BUYS-IT-PARK-FOR-2500-CR/ARTICLE25561400.ECEUPDATED](https://www.thehindu.com/news/cities/CHENNAI/SINGAPORE-FIRM-BUYS-IT-PARK-FOR-2500-CR/ARTICLE25561400.ECEUPDATED)

Singapore-headquartered Mapletree Investments Pte Ltd. has bought over SP Infocity, jointly owned by Canada Pension Plan Investment Board and Shapoorji Pallonji Investment Advisors Pvt. Ltd., a 100% subsidiary of Shapoorji Pallonji and Company Private Limited, for ₹2,500 crore.

"The deal was concluded earlier this week," said a source in one of the firms that inked the deal. It is learnt that real estate firm Jones Lang LaSalle (JLL) structured the deal.

Spread over 2.7 million sq. ft., SP Infocity, an IT park on MGR Salai, houses some of the big corporate names from across the globe.

Automobile firm Ford runs its global business services from its premises. Other tenants include Amazon, HSBC and BNP Paribas. Freshworks, a start-up, has over 1,000 employees working out of the facility.

When contacted, Rajesh Agarwal, Chief Executive Officer and Managing Director of Shapoorji Pallonji Investment Advisors, said, "I don't want to comment on this." Officials from JLL also refused to comment. Senior officials from Mapletree could not be reached for their comments.

Three different sources confirmed the deal and said that it was one of the biggest in the sector in India. As on 31 March, Mapletree owns and manages Singapore \$46.3 billion worth properties. It also manages four Singapore-listed real estate investment trusts and six private real estate funds, which hold a diverse portfolio of assets in the Asia Pacific region, the U.K. and the U.S.

India ER&D market to grow to USD 42 bn by FY22: Report

PTI: November 16, 2018

New Delhi: India's engineering and R&D (ER&D) sector is set to grow to USD 42 billion by FY2022, helped by increasing focus on new-age technologies like Internet of Things, big data, artificial intelligence and machine learning, IT industry body Nasscom said Thursday.

The global ER&D spends continue to be on an upward trajectory and are projected to touch USD2 trillion by 2022, as per a report by Nasscom, Strategy& and PWC titled 'Impact of Digital on ER&D'.

Of this, 38 per cent is estimated to be contributed by the top 1,000 corporate entities.

"There are six major trends that have been identified that are currently driving digital ER&D

across multiple sectors globally. These are Internet of Things, Big Data Analytics, Artificial Intelligence & Machine Learning, Cybersecurity, Advanced Robotics, Mobile Applications and Digital Reality," it said.

Indian service providers and Global In-house Centres (GICs) are stepping up the value ladder in capturing global opportunities, the report said. Outsourcers have a positive outlook for offshoring ER&D services work from India across verticals, with the overall market in India expected to grow to about USD 42 billion by FY2022, it said. According to information available on a blog on Nasscom's website, engineering R&D (ER&D) segment in India was about USD 24 billion in size in FY2017.

The key growth drivers for the industry are going to be India's capabilities in the automotive and construction and heavy engineering (C&HE) market, which is being accentuated by local talent and rising domestic demand, the report added.



SIDELINES

Emeritus Senior Minister and former PM Mr Goh Chok Tong took over as Patron of Singapore's Inter Religious Organisation- a great institution that embodies and nurtures Singapore's multicultural and multi religious harmony and understanding.



PM Modi's Keynote Address at the Singapore Fintech Festival



“

The Fintech Festival is also a celebration of belief.

Belief in the spirit of innovation
and the power of imagination.

Belief in the energy of youth
and their passion for change.

Belief in making the world a better place.

PM Modi's keynote address at the Singapore Fintech Festival, Singapore, 14th November, 2018



“

We are in an age of a historic transition brought about by technology. From desktop to cloud, from internet to social media, from IT Services to Internet of Things, we have come a long way in a short time. There is daily disruption in businesses. The character of the global economy is changing. Technology is defining competitiveness and power in the new world. And, it is creating boundless opportunities to transform lives.

PM Modi's keynote address at the Singapore Fintech Festival, Singapore, 14th November, 2018



“

Financial inclusion has become a reality for 1.3 billion Indians. We have generated more than 1.2 billion biometric identities – Aadhaar or foundation - in just a few years.

Through Aadhaar and cellphones, we launched Jan Dhan Yojana. In three years, we have opened 330 million new bank accounts. These are 330 million sources of identity, dignity and opportunities. Less than 50% of Indians had bank accounts in 2014. Now, it is nearly universal.

So today, more than a billion biometric identities, more than a billion bank accounts and more than a billion cell phones give India by far the biggest public infrastructure in the world.

PM Modi's keynote address at the Singapore Fintech Festival, Singapore, 14th November, 2018



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Every digital payment saves time. It adds up to a huge national saving. It is increasing the productivity of individuals and our economy. It also helps improve tax collection and inject fairness in the economy. Even more, digital payments are a gateway to a world of possibilities. Data Analytics and Artificial Intelligence are helping us build a whole range of value added services for people. This includes credit to those with little or no credit history.

PM Modi's keynote address at the Singapore Fintech Festival, Singapore, 14th November, 2018



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Digital technology is also introducing transparency and eliminating corruption through innovation such as the Government e-Market or GeM. It is an integrated platform for purchases by government agencies. It provides everything - search and comparison, tender, online ordering, contract generation and payment.

It already has 600,000 products. Nearly 30,000 buyer organizations and more than 150,000 sellers and service providers are registered on the platform.

PM Modi's keynote address at the Singapore Fintech Festival, Singapore, 14th November, 2018



“

The Indian story shows six great benefits of fintech:
Access, inclusion; connectivity;
ease of living; opportunity;
and, accountability.

PM Modi's keynote address at the Singapore Fintech Festival, Singapore, 14th November, 2018

In India's Growth Story, You Write the Next Chapter

The India Development Foundation of Overseas Indians (IDF-OI) is a not-for-profit Trust established by Government of India which enables Overseas Indians to contribute to social and development projects in India. The Trust is exempt from the provisions of Foreign Contribution Regulation Act, 2010. The Trust is chaired by Smt. Sushma Swaraj, Hon'ble Minister of External Affairs. Other Board members are prominent Overseas Indians, Eminent Resident Indians and Senior Government of India officials.

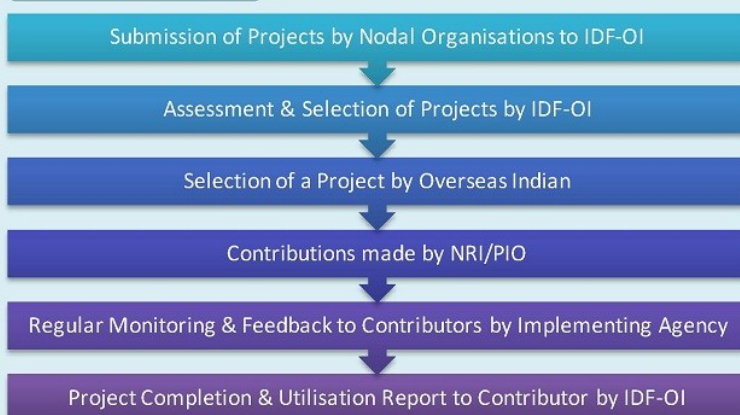


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of Overseas Indians

Inviting Overseas Indians to Contribute to:

- Swachh Bharat Mission
- Clean Ganga Mission
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How We Work



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Engage With Us

- You can Fund One Unit or Several Units of any Project as an individual or as an association.
- IDF-OI does not charge any Administrative Cost from Contributions Received.
- Detailed Project Information: www.idfoi.org



"Although, the Indian Diaspora is a very heterogeneous group, there is a common factor which binds them - their desire to maintain their connection with their homeland and to contribute to the social and development efforts in India. We are seeking to strengthen and deepen our relationship through IDF-OI."

Smt. Sushma Swaraj
Hon'ble Minister of External
Affairs &
Chairperson, IDF-OI

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927, Ministry of External Affairs, Akbar Bhawan, Satya Marg, Chanakyaपुरी, New Delhi- 110021

Website: www.idfoi.org Contact: +91 11 26881052/24676210; Email: ceo.idf@mea.gov.in

FORTHCOMING EVENTS >>>> INDIA

I. Nasscom International SME Conclave

Date: 10-11 January, 2019

Venue: Kolkata, India

Organizer: NASSCOM

Contact : <https://www.smeconclave.in/>

Details: The focus of the event is to set up a thriving environ for all the participants, visitors, delegates and attendees to team up and work together for the much-required upgrade of the SME sector on the global scale. The theme for 2019 is 'Future is Now'.

II. JutExpo 2019

Date: 7-8 January, 2019

Venue: Kolkata, India

Organizer: Jute Products Development and Export Promotion Council supported by Ministry of Commerce & Industry, Government of India

Contact : Mr Vivek Agarwal, Chairman, Jute Products Development and Export Promotion Council, tel 91-9339243754/ 9830026178; email: events@jpdepc.org

Details: The Council would like to invite buyers/importers from Singapore to attend the expo and would be providing the following benefits to selected importers:

- Return air ticket in economy class
- Complimentary hotel room for two nights

III. Indus Food (Mega food and beverage industry trade show)

Date: 14-15 January, 2019

Venue: Greater Noida

Organizer: Trade Promotion Council of India (TPCI) supported by Department of Commerce, Government of India

Contact : Ms. Nupur Kumaria, Asst Director, Email: nupur.k@tpci.in

Details: The Council under the Hosted Buyer Program would like to invite buyers and would be providing the following benefits: -Partial/Full Airfare Reimbursement (Pre-fixed as per Country of Region) -3 Nights of 4/5 Star hotel accommodation with complimentary breakfast -App based business matchmaking-Invitation to Gala Networking Dinner-Interpreters on request-Online Registration fees is INR 17,500(Approx. USD250) + 18% GST per Hosted Buyer is non-refundable.

Notifications

Securities and Exchange Board of India

Online Filing System for Alternative Investment Funds

http://www.sebi.gov.in/legal/circulars/jul-2017/online-filing-system-for-alternative-investment-funds_35480.html

Online Filing System for Foreign Venture Capital Investors

http://www.sebi.gov.in/legal/circulars/jul-2017/online-filing-system-for-foreign-venture-capital-investors_35246.html

Ministry of Corporate Affairs

Companies Amendment Rules, 2018

http://www.mca.gov.in/Ministry/pdf/CompaniesXBRL0803rule_15032018.pdf

Reserve Bank of India

Discontinuance of Letters of Undertaking (LoUs) and Letters of Comfort (LoCs) for Trade Credits

<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=11227&Mode=0>

Risk Management and Inter-bank Dealings: Revised guidelines relating to participation of a person resident in India and Foreign Portfolio Investor (FPI) in the Exchange Traded Currency Derivatives (ETCD) Market

<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=11222&Mode=0>

Separate limit of Interest Rate Futures (IRFs) for Foreign Portfolio Investors (FPIs)

<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=11225&Mode=0>

Department of Industrial Policy & Promotion

Consolidated FDI Policy Circular of 2017

http://dipp.nic.in/sites/default/files/CFPC_2017_FINAL_RELEASED_28.8.17_0.pdf

PSLV-C43 successfully launches earth observation satellite HysIS and 30 foreign satellites

PIB, November 30, 2018

The Indian Space Research Organisation's (ISRO) Polar Satellite Launch Vehicle (PSLV-C43) successfully launched 31 satellites from Satish Dhawan Space Centre (SDSC) today in Sriharikota.

The PSLV-C43 lifted off at 9:57:30 (IST) from the First Launch Pad and injected India's Hyper-Spectral Imaging Satellite (HysIS) into a 645 km sun-synchronous polar orbit 17 minutes and 19 seconds after the lift-off. Later, 30 foreign satellites were injected into their intended orbit after restarting the vehicle's fourth stage engines twice. The last satellite was injected into its designated orbit 1 hour and 49 minutes after the lift-off. After separation, the two solar arrays of HysIS were deployed automatically and the ISRO Telemetry Tracking and Command Network at Bengaluru gained control of the satellite. The satellite will be brought to its final operational configuration in the next few days.

HysIS Project Director Shri Suresh K. said that the satellite is performing normally after the launch.

HysIS is an earth observation satellite built around ISRO's Mini Satellite2 (IMS-2) bus weighing about 380kg. The mission life of the satellite is five years.

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FAQs on Foreign Investments In India

The fortnightly FAQs will broadly cover the following areas

- I. Foreign Direct Investment*
- II. Foreign Technology Collaboration Agreement*
- III. Foreign Portfolio Investment*
- IV. Investment in Government Securities and Corporate debt*
- V. Foreign Venture Capital Investment*
- VI. Investment by QFIs*

I. Foreign Direct Investment

Q. Within how many days from the date of receipt of the consideration should the capital instrument be issued?

Answer: The capital instrument has to be issued by the Indian company within sixty days from the date of receipt of the consideration.

Q. What if the Capital Instruments are not issued within the stipulated time period?

Answer: If the capital instruments are not issued by the Indian company within sixty days from the date of receipt of the consideration, the amount so received has to be refunded to the person concerned by outward remittance, through banking channels or by credit to his NRE/ FCNR (B) accounts, as the case may be, within fifteen days from the date of completion of sixty days.

Source: RBI

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