

30 September 2021

SIDELINES

CII Core Group's virtual visit to Singapore, 2021



CII conducted its annual CII Core Group visit to Singapore virtually in September 2021. The Core Group led by Mr. T V. Narendran, President, CII and CEO & MD of Tata Steel Limited, met the High Commissioner, Mr. P. Kumaran, on 21st September 2021, and engaged in discussions to deepen the India Singapore Economic Partnership.

Coffee Cupping Series 3 The Best Cup Of India Coffee Introduction Webinar



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TOP NEWS

ICRA revises up India's fiscal 2022 GDP growth forecast to 9%

IBEF: September 28, 2021

ICRA, a ratings firm, raised its projection for India's real GDP growth in 2021-22 to 9% from earlier 8.5%.

The change was prompted by a ramp-up of COVID-19 immunisation, strong advance projections of the kharif (summer) crop, and quicker government expenditure, according to the agency.

It should be emphasised that following the 7.3% decline in 2020-21, there were hopes for a better growth rate in 2021-22.

Early in the fiscal year, however, the second wave of COVID-19 infections swept throughout the country, making analysts increasingly cautious. According to the RBI, the economy would grow at a rate of 9.5% this year.

ICRA said that the second half of the fiscal year will be more promising.

"The expanding coverage of COVID-19 vaccinations is expected to restore confidence, which will re-energise demand for contact-intensive services, helping to recover the parts of the economy most hit by the pandemic," said Ms. Aditi Nayar, the company's chief economist.

She noted that the solid kharif harvest is anticipated to maintain agricultural sector consumer demand, while the predicted acceleration in central government expenditure after the repeal of earlier cash management measures will refuel this major source of aggregate demand.

A potential third wave of the virus, as well as existing medicines proving ineffective against emerging mutations of the virus, is the main danger to its reduced forecast of 9% GDP growth, she added.

If the average 7.9 million doses per day reported between September 1-26 is maintained, nearly three-quarters of Indian people might receive their second vaccination injection by the end of 2021, according to ICRA.

Late seeding, according to Ms. Nayar, has helped put the kharif acreage close to last year's record area. In accordance with this, the first crop production projections for 2021-22, with the exception of coarse cereals and oilseeds, showed a strong increase in kharif output, raising concerns about the unpredictably wet monsoon and flooding events.

According to this, the agency has revised up its GVA (gross value added) growth prediction for agriculture, forestry, and fisheries to 3% each in the second and third quarters of 2021-22, up from a tepid 2% rise previously projected, she noted.

The Centre's expenditure fell by 4.7% year on year in April-July 2021, to 28.8% of the 2021-22 Budget Estimates, according to the agency, which expects greater government spending to stimulate GDP in the second half of the year.

The industrial sector, on the other hand, is expected to be flat in September 2021, with semiconductor shortages impacting on car production and GST e-way bills flattening.

Furthermore, severe rains have reduced energy consumption and are expected to skew mining and building trends.

Shri Sonowal underlines importance of cross-border connectivity among developing nations of South-East Asia; Addresses ASEAN summit on Future of India-ASEAN Connectivity Partnerships

<https://www.pib.gov.in/>

Union Minister for Ports, Shipping & Waterways and AYUSH Shri Sarbananda Sonowal has underlined the importance of cross-border connectivity among India and developing nations of South-East Asia. Addressing the ASEAN summit on Future of India-ASEAN Connectivity Partnerships virtually from New Delhi today, the Minister said, greater connectivity between ASEAN nations has long been both an economic and strategic objective for the ASEAN-India partnership. He said, connectivity provides the transmission channels through which development impulses can spread across the region and can add to the dynamism of economic and social progress.

The Minister said, India-ASEAN free trade agreement (FTA) is central to India's growing engagement with her eastern neighbours. In this direction, he said, extension of the Trilateral Highway to Cambodia, Laos and Vietnam will enable greater connectivity and economic integration of India's northeast with its eastern neighbours. He informed that India has helped construct two key stretches of the 1,360-km trilateral highway in Myanmar, but work on several other sections and the upgrade of nearly 70 bridges has been held up by a variety of factors. This highway will allow access to markets across the ASEAN region and boost people-to-people ties.

Shri Sonowal emphasised upon setting up of National Transport Facilitation Committees

(NTFCs) of member countries to facilitate cross-border transportation and trade. He said, the physical connectivity between India and Neighbouring south-east Asian countries will enable small and medium-sized enterprises in the border areas to explore new business opportunities.

The Minister also stressed upon the need to realise that India and ASEAN are fast-growing consumer markets with a growing middle class and young population that is increasingly digitally connected. As such beyond movement of goods and physical connectivity, it is also important for two regions to explore ways to enhance digital connectivity. He said, the Government of India has been making efforts to turn India into a "Global Data Hub" through various policies and reforms. India's data centre industry is expected to add 560 MW during 2021-23 leading to a real estate requirement of 6 million sq ft. He added that the industry is expected to grow exponentially to reach 1,007 MW by 2023 from 447 MW.

Government Notifies PLI Scheme for Automobile & Auto components

Press Information Bureau: September 27, 2021

The Government has issued Notification regarding Production Linked Incentive (PLI) Scheme for Automobile & Auto components. The PLI Scheme for Automobile & Auto components and its Guidelines have been notified in the Gazette of India on 23.09.2021. Earlier government approved the Production Linked Incentive (PLI) Scheme for Automobile and Auto Component Industry on 15.09.2021.

The PLI Scheme for the auto sector envisages to overcome the cost disabilities of the industry for manufacture of Advanced Automotive Technology products in India. The incentive structure will encourage industry to make fresh investments for indigenous global supply chain of Advanced Automotive Technology products. It is estimated that over a period of five years, the PLI Scheme for Automobile and Auto Components Industry will lead to fresh investments of over Rs. 42,500 crores, incremental production of over Rs. 2.3 lakh crore and will create additional employment opportunities of over 7.5 lakh jobs. Further this will increase India's share in global automotive trade.

The PLI Scheme for Auto sector is open to existing Automotive companies as well as new Non-Automotive investor companies (who are currently not in automobile or auto component manufac-

turing business). The scheme has two components viz Champion OEM Incentive Scheme and Component Champion Incentive Scheme. The scheme for Automobile and auto components will be implemented over a period of five years starting from FY 2022-2023.

Telecom Department initiates telecom reforms; Simplifies KYC processes

Press Information Bureau: September 22, 2021

As stated by Mr. Ashwini Vaishnaw, Minister of Communications, recently, “Telecom Reforms aim to provide world class internet and tele-connectivity for the marginalised section.” In a major step towards achieving this objective, the Department of Telecommunications, Ministry of Communications, Government of India, issued a series of orders simplifying the KYC processes and thereby initiating the telecom reforms announced by the Cabinet on 15.09.2021.

Presently, a subscriber has to undergo KYC process which entails visit to the Point of Sale along with the original documents of identity and address as proof for obtaining new mobile connection or conversion of mobile connection from Prepaid to Postpaid or vice-versa.

Online service delivery has become an acceptable norm in the recent past and most of the customer services are being offered through internet with OTP authentication. Contactless services in the COVID era needs to be promoted for subscriber convenience and also for ease of doing business. Customer consent has been made compulsory in case the Aadhaar is being used and demographic details are being obtained electronically from UIDAI.

National Single Window System for Investors and Businesses Launched by Mr. Piyush Goyal

Press Information Bureau: September 23, 2021

“Launch of National Single Window System is a giant leap, towards making India Aatmanirbhar” said Mr. Piyush Goyal while Launching the facility.

Union Minister for Commerce & Industry, Textiles, Consumer Affairs & Public Distribution Mr. Piyush Goyal said that NSWS will usher in Azadi

from legacy of running to Govt. offices for approvals and registrations. He said that in this 75 weeks of “Azadi ka Amrit Mahotsav”, we can share “Azadi ka Amrit” with Investors, Business owners (MSMEs) not only from India but from the world. The Minister said that NSWS would usher in Azadi from legacy of running to Govt. offices, i.e., Ease of doing business & Ease of living Azadi from paperwork, duplication & information asymmetry Azadi from Windows within Window.

The Minister said that PM Mr. Modi’s, decisive & bold leadership has enabled & encouraged India to dream bigger.

His vision has become our mission for the progress of nation & prosperity for crores of citizens. Need for a single interface between businesses & Govt at national level has been felt for a long time.

Speaking on the occasion, Mr. Goyal said that this single window portal will become a one-stop-shop for investors for approvals & clearances.

The portal currently hosts approvals across 18 Central Departments & 9 States, another 14 Central depts & 5 states will be added by Dec’21.

Mr. Goyal added that all solutions will be there for all at one click of the mouse through ‘End to End’ facilitation.

This would bring Transparency, Accountability & Responsiveness in the ecosystem and all information will be available on a single dashboard. An applicant Dashboard would be there to apply, track & respond to queries.

Services include Know Your Approval (KYA), Common Registration & State registration Form, Document repository & E-Communication.

Mr. Goyal said currently India holds the attention of the world & the entire world is looking at India to rise & claim its rightful place as an economic powerhouse. GDP has grown at over 20% in Q1FY22, Exports jumped 45.17% in Aug w.r.t. Aug 2020 Record FDI investment of US\$ 81.72 billion in 2020, US\$ 22.53 billion inflow in first 3 months of this FY ~2X w.r.t. Same period in 2020. Recently, India has jumped to 46th spot on GII, a jump of 35 places in last 6 years.

He said that with a rapid recovery, we are back on track to become one of the fastest growing large economies Like the other transformative & nation building initiatives launched in the last 7 years.

The Minister said that NSWS will provide strength to other schemes e.g., Make in India, Startup India, PLI scheme etc.

It may be noted that improving India's business system.

climate is one of the key focus areas of the Government of India. Reiterating its commitment to "Make in India, make for the world", the government has launched several initiatives recently, including the flagship Production Linked Incentive Scheme (PLI) and the India Industrial Land Bank System. The PLI schemes have been announced for 13 sectors with an overall outlay of US\$ 27 billion and is set to create manufacturing global champions for an Atmanirbhar Bharat.

One such crucial initiative, announced by the Finance Minister in the Union Budget speech 2020, is the ambitious Investment Clearance Cell (ICC). While presenting Budget 2020-21, the Finance Minister announced plans to set up an Investment Clearance Cell (ICC) that will provide "end to end" facilitation and support to investors, including pre-investment advisory, provide information related to land banks and facilitate clearances at Centre and State level. The cell was proposed to operate through an online digital portal.

Subsequently, DPIIT along with Invest India initiated the process of developing the portal as a National Single Window System (NSWS), which will provide a single platform to enable investors to identify and obtain approvals and clearances needed by investors, entrepreneurs, and businesses in India.

The system is envisioned to address information asymmetry, duplication of information submitted across platforms and authorities and inefficient tracking of approvals and registration faced by investors.

Extensive consultations were held with Central departments and States, especially the ones with effective Single Window Systems. Furthermore, discussions were undertaken with Industry associations, professional bodies, and legal firms to understand the expectations from the envisioned single window system. This was followed by the creation of Ministry-wise information dockets comprising of respective approvals and registrations along with relevant trigger conditions and policies. Each ministry undertook an extensive review and validation exercise to ensure all relevant approvals and registrations were covered in the scope of the National Single Window System. While this exercise was conducted by the stakeholders, Invest India undertook the design of overall technology architecture suitable for a system scalable across Ministries & States. Invest India evaluated and selected technology implementation partners and started developing the

In January 2021, Know Your Approval module was opened for feedback from Industry associations. Meanwhile, Ministries & States started integration with core modules of NSWS for seamless exchange of information. After incorporation of feedback in the KYA module, it was launched in July 2021. While extensive testing and trials were undertaken to test the robustness of NSWS and its integration with Central Departments and States.

NSWS has been designed keeping the needs of entrepreneurs and investors at the center.

NSWS provides following online services: -

- Know Your Approval (KYA) Service: an intelligent information wizard that generates a list of approvals required by any business to commence operations. It does so by asking the investor a series of dynamic questions about their planned business activities and identifies the applicable approvals basis the responses provided. The questionnaire, simple and user friendly on the surface, has a complex, automated logic built into it to sieve through hundreds of approvals, and shortlists only those relevant to the specific investor or entrepreneur. This service was launched on 21.07.2021 with over 500 approvals across 32 Central Departments and over 2000 approvals across 14 states.

This service is only for guidance purposes and does not constitute any legal advice.

- Common Registration Form: To ensure a single point of submission of information and documents across Ministries and States, a unified information capturing system along with a common registration form has been introduced. Information is auto populated on forms, eliminating the need to fill in the same information again.

- State registration form: Enables investor to have seamless single click access to respective State Single Window System.

- Applicant dashboard: Provides a single online interface to apply, track and respond to the queries pertaining to approvals and registrations across ministries and States.

- Document repository: An online centralized storage service for investors to enable one-time document submission and use the same across multiple approvals. This eliminates the need to submit documents at multiple portals.

- E-Communication module: Enables online response to queries and clarification requests related to applications by Ministries and States.

The beta version of the portal has now been completed and is being opened to all stakeholders and the public as trial soft launch. The beta version of the portal (under Phase I), hosts approvals from 18 Central departments and 9 States and is aimed at guiding investors to the list of business approvals they may need, based on information provided by them. Another 14 Central departments and 5 States will be onboarded by December 2021 (under Phase II)

The portal will progressively onboard a greater number of approvals and licenses, based on user / industry feedback. Though extensive testing by Ministries/States is ongoing and will continue for next three months to stabilize & optimize the platform, it is critical that extensive feedback from the industry users is accommodated to ensure comprehensiveness and high utility for Investors & Entrepreneurs.

Power Minister Mr. RK Singh approves formulation of robust 'Dispute Avoidance Mechanism'

Press Information Bureau: September 30, 2021

A “Dispute Avoidance Mechanism” through 'Independent Engineer' (IE), has been given approval by the Union Minister of Power, New and Renewable Energy Mr. R K Singh. Being put in place for Construction Contracts of CPSEs executing Hydro Power Projects, it mandates the appointment of 'Independent Engineers'-a mechanism of an independent, third party, widely used in major infra projects, nationally as well as internationally, engaging an Independent Engineer for the specific project who is an “Expert” having domain knowledge of the subject as well as commercial and legal principles. This ‘independent engineer’ can have regular oversight over the project, with open communication with all the key stakeholders that can play an effective role in the avoidance of disputes. This mechanism seeks to reduce the conversion of initial disagreements over issues into full-fledged disputes, and also for expeditious elimination of disagreements in a just and fair manner. This will help avoid time and cost overruns so as to ensure timely completion of the Projects.

The Hydro CPSEs had been raising concerns that the present mechanism of dispute resolution in Hydro Power sector did not provide adequate framework to address the conflicts between the Employer and the Contractor at their inception

stage but only addresses it after the disputes have arisen and notified between the Parties. A Committee of Board level Officers was constituted to study the field level issues and the difficulties in arriving at the resolution of these issues. The Committee submitted its report which was deliberated in the Ministry during which CEA and Board level officers of Hydro CPSEs too participated.

The committee observed that delays in addressing disagreements or claims related to execution of Contracts actually results in significant financial and economic losses besides time and project cost over runs. Fair and just resolution of disagreements related to Contracts at inception stage, is key to successful performance of the contract as per scheduled timelines leading to both effective utilization of budget and prevention of time and cost over runs. Salient features of the model contract provision for “Dispute Avoidance Mechanism” through 'Independent Engineer' (IE) are as under:

- Ministry of Power shall prepare a panel of domain specific Experts with high level of integrity and proven track record by adopting a transparent and objective selection process. Further, any changes in the panel shall only be made by the Ministry and the Ministry shall also keep updating the panel at regular intervals.
- The CPSE & Contractor shall jointly select only one Member from the above panel of Experts for each package of works. The Expert would be designated as IE for each contract.
- Necessary information sought by IE during the course of investigation shall be provided in a time bound manner by both the Parties and non-compliance of the same shall lead to imposition of penalties, elaboration of which shall be made by the CPSEs in their respective contracts depending upon the criticality of the contract.
- IE will examine the issue(s) raised by the Parties concerned by conducting inspections involving field measurements as may be required to further investigate and to also conduct hearing/mediation with both the parties.
- Based on the preliminary hearing of the parties, IE shall prescribe resolution timeline depending upon the number and nature of disagreements subject to a maximum duration of thirty (30) days or within extended timeline under extraordinary circumstances and for reasons to be recorded in writing
- The initial term of appointment of IE would

be for a period of five (5) years or contract period whichever is lesser and may be further renewed on a year-on year basis as may be mutually agreed between the CPSE and the Contractor subject to the consent of IE and final approval by the Ministry.

- It will be mandatory for the IE to visit the site once in every two months to be constantly aware of the ongoing project activities and to have a fair idea of any situation that may lead to disagreement between the parties. Further, additional visits may also be undertaken as and when called upon to address issues of disagreements.
- CPSE or Contractor will not be able to change the IE in any case. In case of adverse finding about IE such as not performing duties or complaints of integrity, that Expert would be dropped by the Ministry from the panel itself and a new Expert would be selected by the CPSE and Contractor jointly from the panel for performing the duties of IE.

Dispute Avoidance Mechanism through IE as above shall be adopted by all the Hydro CPSEs executing Power Projects. IE shall be implemented in all cases irrespective of the fact that the contractor is a CPSE or a private party. Dispute resolution mechanism through DRB or DAB in existing contracts may be subsumed by the aforementioned Dispute Avoidance Mechanism through IE with mutual consent. For future contracts, Dispute Avoidance Mechanism through IE shall only be provisioned in place of Dispute Resolution Board or Dispute Adjudication Board. The terms of remuneration have also been spelt out.

India, UK aim to launch FTA negotiations by November 1

FII News, September 15, 2021 00:49 IST

India and the United Kingdom plan to launch negotiations on a trade deal between the two nations by 1 November 2021, the commerce and industry said on Tuesday.

Both nations are looking at an interim trade deal by March next year, which will be followed by a comprehensive FTA. The interim deal will involve early concessions on certain key high-priority products and services related to tariffs or market access

Commerce and industry minister Piyush Goyal said that an interim trade agreement is the first step towards an FTA that would allow both na-

tions to immensely benefit from the early gains of the partnership.

This was taken up during Goyal's discussions with his British counterpart secretary of state Elizabeth Truss on Monday.

Certain services of mutual interest could be included in the interim agreement through request-offer-approach where India may include priority sectors that are immediately deliverable. "If necessary, we may also explore signing a few mutual recognition agreements in selective services like nursing and architecture services," Goyal said.

"Proposed FTA between India & UK is expected to unlock extraordinary business opportunities and generate jobs. Both sides have renewed their commitment to boosting trade in a manner which benefits all," an official statement said. In May, India and the UK had inked nine pacts, including the launch of an enhanced trade partnership (ETP), which would include negotiating a comprehensive FTA and an interim trade agreement for delivering early gains.

There is tremendous interest in the business community in both countries about the FTA, the minister said, adding that there is keenness to have an early conclusion of negotiations for 'quick and early economic benefits' to businesses on both sides.

"Substantial work has already been done and extensive stakeholder consultations have been held involving industry/business associations, export promotion councils, buyers/sellers associations, regulatory bodies, ministries/departments, public research bodies, etc. The consultation paper was also made public for wider participation as well," he said.

Working groups have also been set up to accelerate progress during negotiations. The meetings of these BWGs are presently in progress and are likely to be completed by September 2021.

Tenders: Upgrade required for 100 mn sqft of office space in six cities

FIInews

The retrofitting of around 100 million sq ft of office space is expected to generate a business worth Rs.9,000 crore (US\$1.2 billion) in top six Indian cities as per Colliers' latest report, 'Revitalizing outdated buildings: A requisite to avoid redundancy'.

The upgradation of buildings will make them more investible, which investors and developers

can then bundle into a REIT, said the report. Currently, investors are betting on under-construction buildings due to a lack of readily investible assets.

“This is an opportune time for landlords to upgrade their properties. Many occupiers are considering moving from old-generation to new-generation buildings and, more than ever before, looking at aspects like HVAC upgrades, improved indoor air quality standards and smart features,” said Ramesh Nair, Chief Executive Officer for India & Managing Director, Market Development, at Colliers India.

“The focus is also on modern amenities which improve operational efficiency and enable collaboration. Occupiers are also looking at a reduced CAPEX from their side. In this context, retrofitting buildings will revive demand by generating a renewed sense of interest among occupiers. While up-gradation can involve increased costs, landlords can see the rental appreciation of up to 20%,” Nair said in a release on 24 Sept 2021 from Gurugram.

The report highlighted that Occupiers’ needs and preferences are changing. This makes it imperative for outdated office buildings to be upgraded. Occupiers are increasingly exploring smart buildings with modern amenities that improve operational efficiency and enable collaboration.

Moreover, COVID-19 has brought the health and safety of employees to the centre stage. As employees gradually return to the workplace, workspaces will need to meet the expectations of the new normal, it said.

According to Colliers, CBDs of the top Indian cities such as Nariman Point in Mumbai, Connaught Place in Delhi, and MG Road in Bengaluru are iconic. They have played an enormous role in the growth of these cities. However, about 60% of the total CBD stock of the top six towns require upgradation. Tapping into this potential will be a good investment opportunity for developers and investors.

Bengaluru, Delhi-NCR and Mumbai together account for about 75% of the total stock ready for upgradation. Mumbai has the highest potential, with 28 million sq ft of obsolete inventory. In the NCR, Delhi leads for upgradation in the CBD, Nehru Place and Okhla micro-markets where up to 49% of the stock is outdated.

“Energy retrofitting, technology integration and design are some vital elements for retrofitting. Tech-enabled air distribution systems, innovative glass technology, double glazing to cut energy

requirements are some essential aspects that landlords can look into while retrofitting. Well-being focused design elements like increased natural lighting and ventilation, and occupiers will increasingly prefer integrated outdoor spaces,” said Argenio Antao, Chief Operating Officer, India.

Upgrading these buildings with modern amenities, designs and building technology will not only attract massive investment opportunities but also command higher rentals and global companies, said the report. Occupiers will also be inclined towards upgraded buildings further led by the prominence of location, robust public transport, and low new supply in these markets.

Tenders: Ports to use solar-wind power to increase RE usage

FIINews

The Minister for Ports, Shipping and Waterways Sarbananda Sonowal has said that solar and wind generated power will be used to increase share of renewable energy to 60% of total power demand at each major port from present share of less than 10%.

Virtually addressing the high level session on IMO-Norway Green Voyage 2050 Project in New Delhi on 28 Sept 2021, he said, “50% of port equipment will be electrified by 2030, and all ports shall supply shore power to all visiting ships in a three-phased manner by that time.

“The ports also aims to reduce Carbon emissions per ton of cargo handled by 30% by 2030.”

India has always extended support to IMO’s work towards reduction of GHG emissions from shipping by being part of Global Maritime Energy Efficiency Partnerships Project (GloMEEP) earlier and now Green Voyage, said the Minister, assuring that the country is on path to low carbon economy and shipping.

He pointed out that India has been selected as the first country under IMO Green Voyage 2050 project to conduct a pilot project related to Green Shipping.

Sonowal highlighted that India’s Nationally Determined Contributions (NDC) under the Paris Agreement for the Period 2021-2030 include: to reduce the emissions intensity of its GDP by 33% to 35% by 2030 from 2005 level, and to achieve about 40% cumulative electric power installed capacity from Non-fossil fuel based energy resources by 2030 with the help of transfer of technology and low cost international finance.

India is well on its way to achieve these targets and has already achieved 24.5% share of Renewable Energy (RE) in total Installed Capacity, said Sonowal adding that India stands 4th in RE power capacity, 4th in Wind power and 5th in Solar Power capacity in global ranking.

India will be implementing IMO energy efficiency requirements for existing ships and carbon intensity requirements on all its vessels whether coastal or international in order to help achieve IMO GHG reduction targets, said the Minister.

India is already supplying shore power to ships with power demand less than 150 KW at present and targeting to supply shore power to all visiting ships. India is working actively at Marine Environmental Protection Committee of IMO to help devise acceptable regulatory requirements for GHG emission reduction in line with IMO GHG initial strategy, he said.



BUSINESS

India second - largest technology hub for Amazon globally: India Head

IBEF: September 17, 2021

According to a top company's executive, India is the global second largest hub for technology for Amazon. The company is driving innovations for India as well as for global markets.

Amazon Global Senior Vice President and Country Head India, Mr. Amit Agarwal said, "In India, Amazon recruits >1 lakh employees across diverse field, ranging from engineering, supply chain, marketing, to content creation, video and others.

He said, "Globally, India is the second-largest hub for technology for Amazon, comprising of teams with most skilled and talented software developers, machine learning scientists, product managers and research scientists. The teams drive various innovations for global markets."

For instance, the Bengaluru team has established a cloud-based warehouse management system to enable sellers streamline their operations in warehouse, and ship orders to customers in faster and reliably way.

He said, "This service was first introduced in India and now it has reached to global markets to help selling partners serve customers more effi-

ciently. Another team in India built vision-based information extraction capability leveraged to automate identity verification application, enabling streamline the new seller onboarding experience globally."

In 2003, Amazon started its Development Centre in Bengaluru.

As per the executive of the company, AWS India teams are planning on the AWS Quantum Computing Applications Lab in collaboration with the Ministry of Electronics and Information Technology.

Amazon has also assisted leverage technology to reinforce India's societal infrastructure. For instance, Alexa, which is being leveraged by schools in a remote town in central India and helping students to engage with Alexa in Indian languages including Hindi, and cultivating their grasp of subjects such as English, Math, Science and general knowledge.

The company believes that all innovations in Amazon India is driven by its unique workplace culture.

In 2021, Amazon plans to recruit >8,000 employees across 35 cities in India. These job opportunities would include talent across operational roles, technology, corporate and customer service, in cities such as Noida, Mumbai, Hyderabad, Bengaluru, Chennai, Gurgaon, etc.

52 White Goods manufacturers applies for Rs.5,866cr PLI scheme

By Fiinews

Daikin, Panasonic, Hitachi to manufacture critical components in India

Fifty-two companies have filed their application with committed investment of Rs.5,866 crore under the PLI scheme to incentivize the domestic manufacturing of components of White Goods (Air conditioners and LED lights), applications for which closed on 15 September 2021. The PLI Scheme was notified on 16.04.2021.

Thirty-one companies have committed investments of about Rs.4,995 crore for AC Components and 21 Companies have committed investments of Rs871 crore for LED components.

Several companies like Daikin, Panasonic, Hitachi, Mettube, Nidec, Voltas, Bluestar, Havells, Amber, EPack, TVS-Lucas, Dixon, R K Lighting, Uniglobus, RadhikaOpto, Syska among others have applied for manufacturing critical components of Air conditioners and LED Lights.

Applications have been filed for production of components which are not manufactured in India presently with sufficient capacity. For Air Conditioners, several companies will be manufacturing compressors, copper tubing, aluminium stock for foils, control assemblies for IDU or ODU, Display units, BLDC motors among other components, said the Commerce and Industry Ministry in a release on 16 Sept 2021.

Similarly, for LED Lights LED Chip packaging, LED Drivers, LED Engines, LED Light Management Systems, PCBs including metal clad PCBs and Wire wound inductors among others will be manufactured in India.

The Cabinet has given approval to the Production-Linked Incentive (PLI) Scheme for White Goods (Air Conditioners and LED lights) to be implemented over FY 2021-22 to FY 2028-29 with an outlay of Rs.6,238 crore on 7 April 2021.

The Scheme was notified by DPIIT on 16.04.2021. The Scheme Guidelines were published on 4th June 2021. Online application have been received from 15th June 2021 till 15th September 2021. The selection of applicants will be done within 60 days from the date of closure of application window i.e. by 15.11.2021.

The PLI Scheme on White Goods is designed to create complete component ecosystem for Air Conditioners and LED Lights Industry in India and make India an integral part of the global supply chains. The Scheme shall extend an incentive of 4% to 6% on incremental sales for a period of five years subsequent to the base year and one year of gestation period. Only manufacturing of components of ACs and LED Lights will be incentivized under the Scheme.

The Scheme will incentivize manufacturing of components of ACs and LED Lights. 90% Bill of Material (BoM) of ACs and 87% of BoM of LED Lights are covered under PLI Scheme. It will lead to increase in value addition in Country from 20% to 80-85% and developing a robust component eco-system for AC Industry and LED Lights Industry.

Selection of companies for the Scheme shall be done so as to incentivize manufacturing of components or sub-assemblies which are not manufactured in India presently with sufficient capacity. Mere assembly of finished goods is not being incentivized.

Over the next 5 years, the Scheme is expected to lead to total production of about Rs.271,000 crore of components of ACs and LEDs. The scheme will bring additional investment in com-

ponent manufacturing eco-system of ACs and LED Lights industry to the tune of Rs.5,886 crore. The scheme will generate approximately 2 lakh direct and indirect employment opportunities in next 5 years. Domestic Value Addition is expected to grow from the current 15-20% to 75-80%.



SIDELINES

Coffee Cupping Series 3 The Best Cup Of India Coffee Introduction Webinar.. Cont from P. 1

a virtual SCA Coffee Cupping Series 3 The Best Cup Of India Coffee Introduction Webinar on 17th September 2021, to promote the Indian Coffee and to provide platform to buyers and sellers of Indian Coffee.

H. E. Mr. P. Kumaran, High Commissioner, High Commission of India, Singapore was Guest of Honour and he delivered an opening ceremony speech. This webinar was attended by as many of the Singapore industry associations and industry representatives in Singapore.

2nd edition of FICCI's global thought leadership initiative: LEADS 2021

The 2nd edition of FICCI's global thought leadership initiative: LEADS 2021 was held virtually on the 14th and 15th of September 2021 with an overarching theme of 'Future of Partnerships'. H. E. Mr. P. Kumaran, High Commissioner, High Commission of India, Singapore attended the event.

Transforming India: All Sectors



“ Ayushman Bharat Digital Mission will change the country's health landscape ”



PM Modi launches the mission to revolutionize India's healthcare




“ Aim to build a health model that is holistic, accessible & focuses on preventive healthcare ”



PM Modi launches Ayushman Bharat Digital Mission

-  Ayushman Bharat Digital Mission leverages technology to **improve access to healthcare and opens doors for innovation**
-  **The Mission will serve as a health repository** to ensure ease of living for patients & healthcare providers
-  **Digital Health ID for every citizen** will work as their health account, in which their health records will be linked digitally

-  PLI schemes in the health sector are strengthening our resolve of **building an AatmaNirbhar Bharat**
-  **With 118 crore mobile subscribers, 80 crore internet users, 43 crore Jan Dhan accounts,** Digital India Mission is transforming the lives of the common man
-  **Hospital & hospitality will now go hand in hand.** An integrated health system will have a great impact on tourism



“ I invite vaccine manufacturers to come & make vaccines in India ”

— PM Modi addresses 76th Session of the UN General Assembly



- India innovated vaccines including the world's first DNA vaccine
- Also working on nasal vaccine and mRNA vaccine



Revolutionising Manufacturing

“ INDIA NEEDS TO MANUFACTURE PRODUCTS WHICH ARE MADE IN INDIA BUT ARE MADE FOR THE WORLD ”



-  India now world's **2nd most desirable manufacturing hub**
 -  Encouraging domestic manufacturing & creating a conducive environment for FDI
- MAKING AATMANIRBHAR BHARAT**



Revolutionising Manufacturing

ONE DISTRICT ONE PRODUCT



One unique product from each district to be promoted

106 products identified




Revolutionising Manufacturing

OUTER SPACE IS THE LIMIT



-  India became the first nation in the world **to enter the Mars orbit in the first attempt with Mangalyaan**
-  ISRO sets a World Record by launching **104 Satellites in a single flight**
-  **Gaganyaan, first indigenous mission** to hoist India's flag in space

FORTHCOMING EVENTS >>>> *INDIA*

I. ASIA ECONOMIC DIALOGUE 2022

Date & Venue: 23rd, 24th, 25th February 2022

Organizer: Ministry of External Affairs (MEA) and Pune International Centre (PIC)

Contact: <https://aed.puneinternationalcentre.org>

Details: AED 2022 will also see more Fireside Chats with heads of state, industry leaders, and chiefs of international agencies. The event will be spread over 3 days and will include 12 sessions on various sub-topics in the post-pandemic context such as, international cooperation, prospects for firm-level growth, the coming digital world, protecting livelihoods and enhancing incomes, and even a panel discussion with young entrepreneurs from different on 'Form Ideas to IPOs'.

Notifications

Securities and Exchange Board of India

Circular on Investments by AIFs Incorporated in IFSC

https://www.sebi.gov.in/legal/circulars/aug-2019/circular-on-investments-by-aifs-incorporated-in-ifsc_43867.html

Guidelines for Liquidity Enhancement Scheme (LES) in Commodity Derivatives Contracts

https://www.sebi.gov.in/legal/circulars/jul-2019/guidelines-for-liquidity-enhancement-scheme-les-in-commodity-derivatives-contracts_43699.html

Ministry of Corporate Affairs

Companies Amendment Rules, 2018

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

Reserve Bank of India

Change in Bank Rate

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11705&Mode=0>

Priority Sector Lending (PSL) – Classification of Exports under priority Sector

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11692&Mode=0>

Expanding and Deepening of Digital Payments Ecosystem

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11707&Mode=0>

Department of Industrial Policy & Promotion

Industrial Policy Statement 1991

https://dipp.gov.in/sites/default/files/IndustrialPolicyStatement_1991_15July2019.pdf

Consolidated FDI Policy Circular of 2017

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

Made for mission life of 6 months, India's Mars probe completes 7 years in orbit

PTI, 26 Sep.'21

The lessons learnt have raised the confidence of ISRO scientists for taking up future interplanetary missions. India's Mars Orbiter spacecraft has completed seven years in its orbit, well beyond its designed mission life of six months.

"Indeed, a satisfying feeling," K. Radhakrishnan who as the then Chairman of Indian Space Research Organisation (ISRO) led the Mars Orbiter Mission (Mangalyaan) team told PTI on the milestone. MOM is the maiden interplanetary mission of ISRO. Launched on November 5, 2013, the probe was successfully inserted into Martian orbit on September 24, 2014 in its first attempt. MOM is primarily a technology demonstration venture and all the mission objectives were successfully met, according to officials of Bengaluru-headquartered India's national space agency.

The main lessons learnt were in the field of design and realisation of systems and subsystems, launch for interplanetary mission, insertion into other planet's orbit, operation of the spacecraft and scientific instruments around Mars orbit, they said.

The lessons learnt have raised the confidence of ISRO scientists for taking up future interplanetary missions.

Issue No 312, 30 September 2021

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*

III. Foreign Portfolio Investment

Q.: What are the restrictions on the investments made by an AIF?

Answer: An Alternative Investment Fund (Category III) with foreign investment can make portfolio investment in only those securities or instruments in which an FPI is allowed to invest under the Act, rules or regulations made thereunder.

Source: RBI

For Feedback & Comments, please contact:

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