

31 October 2021

SIDELINES

Prime Minister meeting PM Lee Hsien Loong on the sidelines of the G20 Summit in Rome



ANI

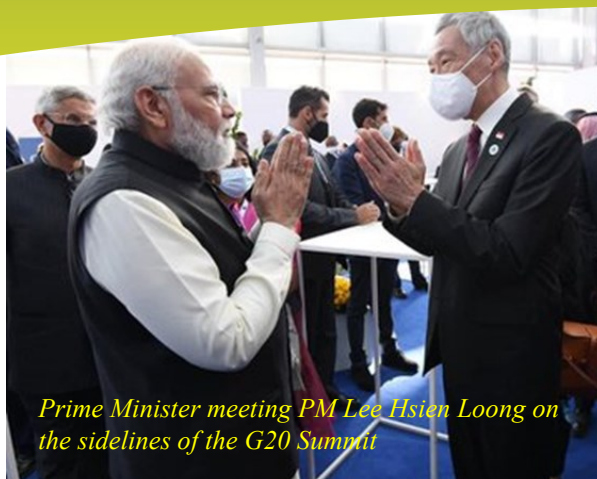


ANI

Smt. Nirmala Sitharaman met Finance Minister of Singapore on the sidelines of G20 Finance & Health Ministers Meeting in Rome ahead of G20 Rome Summit



The Ministers, noting strong India Singapore relations, discussed opportunities for further collaboration.



Prime Minister meeting PM Lee Hsien Loong on the sidelines of the G20 Summit

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TOP NEWS

India achieves the major milestone of 'one billion' vaccinations

Press Information Bureau: October 22, 2021

In a historic achievement, the cumulative COVID-19 vaccine doses administered in the country has surpassed the 100-crore milestone. In a tweet, Prime Minister Mr. Narendra Modi congratulated the countrymen and expressed gratitude to the country's scientific community and health professionals for working towards achieving this stupendous feat. India scripts history.

We are witnessing the triumph of Indian science, enterprise and collective spirit of 130 crore Indians. Congrats India on crossing 100 crore vaccinations. Gratitude to our doctors, nurses and all those who worked to achieve this feat.

Prime Minister participates in 16th East Asia Summit

Press Information Bureau: October 28, 2021

Prime Minister Mr. Narendra Modi participated in the 16th East Asia Summit on October 27, 2021. The 16th East Asia Summit was hosted by Brunei as EAS and ASEAN Chair. It saw the participation of leaders from ASEAN countries and other EAS Participating Countries including Australia, China, Japan, South Korea, Russia, USA and India. India has been an active participant of EAS. This was Prime Minister's 7th East Asia Summit.

In his remarks at the Summit, Prime Minister reaffirmed the importance of EAS as the premier leaders-led forum in Indo-Pacific, bringing together nations to discuss important strategic issues. Prime Minister highlighted India's efforts to fight the Covid-19 pandemic through vaccines and medical supplies. Prime Minister also spoke about "Atmanirbhar Bharat" Campaign for post-pandemic recovery and in ensuring resilient global value chains. He emphasized on the establishment of a better balance between economy and ecology and climate sustainable lifestyle.

The 16th EAS also discussed important regional and international issues including Indo-Pacific, South China Sea, UNCLOS, terrorism, and situation in Korean Peninsula and Myanmar. PM reaffirmed "ASEAN centrality" in the Indo-Pacific and highlighted the synergies between ASEAN Outlook on Indo-Pacific (AOIP) and India's Indo-Pacific Oceans Initiative (IPOI).

The EAS leaders adopted three Statements on Mental Health, Economic recovery through

Tourism and Sustainable Recovery, which have been co-sponsored by India. Overall, the Summit saw a fruitful exchange of views between Prime Minister and other EAS leaders.

Government notifies PLI scheme guidelines for specialty steel

IBEF: October 25, 2021

The government notified guidelines for the recently announced Production Linked Incentive (PLI) scheme for specialty steel.

On July 22, 2021, the Union Cabinet chaired by Prime Minister Mr. Narendra Modi had approved the Rs. 6,322 crore (US\$ 843.8 million) PLI scheme to enhance production of specialty steel in India, attract further investment of about Rs. 40,000 crore (US\$ 5.3 billion) and generate new 5.25 lakh job opportunities.

In a statement, the Ministry of Steel stated that “guidelines for an effective operation and smooth implementation of PLI Scheme have been notified on October 20, 2021 on the website of the ministry. Guidelines offer clarity on operational aspects of the scheme such as the application, eligibility, disbursement of incentive and so on”.

The five categories of specialty steel which have been integrated in the PLI scheme are coated/plated steel products, high strength/wear resistant steel, specialty rails, alloy steel products, steel wires and electrical steel, the ministry added.

According to the guidelines presented on the website of the steel ministry, a company considering to avail the benefits of the scheme should be registered in India under the Companies Act. Joint Venture companies can also apply for incentives under the PLI scheme.

A transparent selection process will be followed to choose the qualified company. Preference shall be given to eligible companies “committing to front load their investment during the scheme period...” it added further.

As per the ministry statement, it is expected that the specialty steel production in India will become 42 million tonnes by the end of 2026-27. This will ensure that ~ 2.5 lakh crore worth of specialty steel will be produced and consumed in the country which would or else have been imported.

Similarly, the export of specialty steel will become ~ 5.5 million tonnes as against the current 1.7 million tonnes.

Specialty steel is a value added steel in which normal finished steel is worked upon by way of

coating, plating, heat treatment, etc to change it into high value added steel which can be used in numerous strategic applications like defence, space, power, apart from automobile sector, specialised capital goods, etc.

National Capital Goods Policy to increase production to \$101bn by 2025

By Fiinews, October 25, 2021

Interacting with the sector stakeholders through a video conference on the topic ‘Technology Gap and Way Forward for Textiles Machinery Manufactures’ on 24 Oct 2021, Goyal also informed that Heavy Industries Capital Goods Scheme is designed to support the industry to modernize domestic technologies,

India should be looking to become a global player in producing textiles machinery, producing at scale, producing with quality & quantity the machinery of choice that the world requires, said the Minister while Textile Machinery Manufacturers to get out of command-and-control mindset and work through plug and play to make their sector vibrant in name and spirit.

“We are not averse to imports but we must reduce the import dependency of the textile machinery in India by concerted effort between Textile Engineering Industry and the Government together. Focus on quality will help to capture bigger markets and higher productivity.

He expressed hope that a modern and upgraded textile machinery ecosystem would have a cascading impact on unorganized Indian textile industry. “This would set the momentum for continuous advancement and innovation resulting into ever evolving & enhancing competitive capabilities along the value chain.”

The machinery manufacturing facility would change the inertia of the status quo, augment the dynamics along value chain and enhance the domestic consumption and further boost the exports of higher value goods while gradually reducing the import dependency, he said.

“For this it is important to synergise efforts of arms of Government between Textiles, Ministry of Heavy Industries, Digital Innovation/ adaptation possibilities in our quest of increasing efficiencies by reducing costs across manufacturing value chain.”

“We are on a mission of transformational change,” added Goyal, pointing out that the Gov-

ernment has set target of US\$100 billion for textiles and garment exports over next five years. The textile sector has an important part to play in achieving it.”

The Indian Textile Engineering Industry (TEI) is at the cornerstone of moving up the manufacturing excellence wherein the domestic R&D, entrepreneurial spirit and exploration of Joint Ventures have ushered in new opportunities, he noted.

Talking about Production Linked Incentive (PLI) scheme and the focus on building global champions and PM MITRA scheme which is trying to bring textiles clusters, Goyal said that seven locations will be identified soon to encourage the industry and prepare a common infrastructure for plug and play.

He also urged the manufacturers to come and join PM MITRA scheme and set up manufacturing units by reaping its advantages.

The Minister acknowledged challenges like liquidity and rising costs of raw materials and freight movement. For this the Government is actively taking many steps so that the TEI can overcome from such issues confidently.

“There is no harm in getting international capital which will help in creation of jobs in India, add value and expand the entire textiles ecosystem.”

Referring to the Centre of Excellence (CoE) for textile machinery, the Minister informed that CoE at the Bengaluru-based Central Manufacturing Technology Institute (CMTI) was established for development of shuttle less rapier looms of 450 Revolution Per Minute (RPM), towards promoting indigenous technology innovation and advance manufacturing processes.

Similarly, CEFC at Bardoli, Surat, was initiated by Science Engineering and Technological Upliftment (SETU) Foundation, and will have a design center, tool room, training center and testing lab to cater to the requirements of textile engineering industry.

In Delhi, CoE at IIT-Delhi was established to focus on product development, especially with specified industry partners.

The Minister expressed hope that this very initiative of bringing all the relevant stakeholders viz industry, institutions and various government ministries on the same platform will synergize efforts and will enable TEI to enhance its energies in the areas of state-of-the-art technology R&D and export promotion.

Keppel Land-Rustomjee Group work on Thane Township

Fiinews, October 26, 2021

Singapore’s Keppel Land Limited and Mumbai’s leading real estate development Rustomjee Group have agreed to develop an integrated township in Thane, a mature and well-connected district within the Mumbai Metropolitan Region.

Kapstone Constructions Private Limited, a Keppel Land-Rustomjee Group joint venture, will collaborate on all residential projects in the township, including work on master planning, design and development.

“By leveraging Rustomjee’s extensive network and expertise in the local property market, as well as Keppel Land’s international experience and strength in execution, we are confident that we can deliver innovative and multi-faceted urban space solutions that delight and enrich the community,” Ho Kiam Kheong, President (India) of Keppel Land, said in a release on 26 Oct 2021.

“We are excited to collaborate with the Rustomjee Group to co-develop an integrated township in Thane, which is in line with Keppel Land’s strategy to scale up in India,” said Ho.

“This association with Keppel Land, is yet another step to build and develop a township that not only redefines living for residents in Thane but also for all Mumbaikars. This association has been an absolute win-win,” added Boman R. Irani, Chairman of the Rustomjee Group.

“At Rustomjee, we are always looking at delivering the best to our consumers, for which we believe in associating with the best in the business. We are delighted to leverage Keppel Land’s expertise and international experience for what we like to believe will be the ultimate township experience. We look forward to growing with Keppel Land in India and presenting an experience beyond compare.”

Keppel Land is a wholly-owned subsidiary of Keppel Corporation, a Singapore flagship multinational company, which provides solutions for sustainable urbanisation, focusing on energy & environment, urban development, connectivity and asset management.

Rustomjee Group has carved a niche in the ever-growing real estate sector, with a development portfolio of 16 million square feet of completed projects, 10.9 million square feet of ongoing development and 22 million square feet of planned

development spanning across the Mumbai Metropolitan Region.

Power Ministry Announces New Rules For Sustaining Economic Viability, Easing Financial Stress

IBEF: October 25, 2021

Ministry of Power announced a new set of rules intended at sustaining the economic sustainability of the power sector, alleviating the financial stress of various stakeholders and safeguarding timely recovery of costs in electricity generation. Investors and other stakeholders in the power sector had been worried about the timely recovery of the costs due to adjustment in law, reduction of renewable power and other related matters.

The rules have been classified as Electricity (Timely recovery of costs due to Change in Law) Rules, 2021 and Electricity (Promotion of generation from renewable sources of energy by addressing Must Run and other matters) Rules, 2021. The ministry notified that timely retrieval of the costs with the shift in law assumes significance as the investment in the power sector relies on a great extent upon timely payments.

The new rules offer that a must run power plant will not be subjected to curtailment or regulation of generation or power supply because of merit order dispatch or any other commercial consideration. For curtailment or regulation of power, the provisions of the Indian Electricity Grid Code shall be observed. Should there be a curtailment of supply from the must run power plant, the buyer would be liable to pay compensation to the must run power plants at the rate listed in the agreement for purchase or supply of electricity.

Also, the ministry informed that a new formula had been offered to calculate modifications monthly owing to the impact of the change of law.

The RE generator is also allowed to trade power in the power exchange and recover the cost suitably. This helps in the realisation of revenue by the generator and also the power is accessible in the electricity grid for use of consumers.

The new rules would assist in accomplishing the target of RE generation, the ministry informed. Moreover, this would guarantee that consumers get green and clean power and in return, ensuring a healthy environment for the future generation.

“Currently, the pass-through under change of law

takes time. This affects the viability of the sector and the developers get financially stressed. The rules would help in designing an investment-friendly environment in the country,” it stated.

Cabinet approval sets the implementation of PM GatiShakti National Master Plan (NMP) in motion

Press Information Bureau: October 22, 2021

The Cabinet Committee on Economic Affairs (CCEA) has approved PM GatiShakti National Master Plan including institutional framework for rolling out, implementation, monitoring and support mechanism for providing multi-modal connectivity.

Hon'ble Prime Minister launched PM GatiShakti NMP for multi-modal connectivity on 13th October, 2021. Implementation framework includes Empowered Group of Secretaries (EGOS), Network Planning Group (NPG) and Technical Support Unit (TSU) with required technical competencies.

EGOS will be headed by Cabinet Secretary and will consist of Secretaries of 18 Ministries as members and Head of Logistics Division as Member Convenor. The EGOS has been mandated to review and monitor implementation of the PM GatiShakti NMP to ensure logistics efficiency. It is empowered to prescribe framework and norms for undertaking any subsequent amendments to the NMP. EGOS shall also set out the procedure and definitive framework for synchronization of various activities, and ensure that various initiatives of infrastructure development are part of the common integrated digital platform. EGOS will also look at the interventions required to meet the demand side, in efficiently transporting bulk goods on the requirement of various Ministries like Steel, Coal, Fertilizer, etc. CCEA has also approved formation, composition and terms of reference for Network Planning Group (NPG) consisting of heads of Network Planning wing of respective infrastructure ministries and it will assist the EGOS.

Further, in view of the complexities involved in overall integration of networks, enhancing optimization to avoid duplication of works for holistic development of any region as well as reducing logistics costs through micro-plan detailing, the Technical Support Unit (TSU) is approved for providing the required competencies. The structure of TSU has also been approved. TSU shall

have domain experts from various infrastructure sectors as Aviation, Maritime, Public Transport, Rail, Roads & Highways, Ports, etc. and Subject Matter Experts (SMEs) as Urban & Transport Planning, Structures (Roads, Bridges & Buildings), Power, Pipeline, GIS, ICT, Finance/Market PPP, logistics, Data Analytics, etc.

The PM GatiShakti NMP is intended to break Departmental Silos and bring in more holistic and integrated planning and execution of projects with a view to address the issues of Multi Modal connectivity and last mile connectivity. This will help in bringing down the logistics cost. This will translate into enormous economic gains to consumers, farmers, youth as well as those engaged in businesses.

With this approval, the roll out of PM GatiShakti will get further momentum which will result in holistic and integrated planning framework for infrastructure development in the country.

With this approval, PM GatiShakti shall bring in various stakeholders together and help integrate different modes of transportation. PM GatiShakti NMP for multi-modal connectivity will ensure holistic governance at the Centre of which are people of India, industries of India, manufacturers of India and farmers of India.

Production Linked Incentive (PLI) Scheme for Promoting Telecom and Networking Products Manufacturing in India

Press Information Bureau: October 18, 2021

Mr. Devusinh Chauhan, Minister of State of Ministry of Communications, launched Production Linked Incentive (PLI) Scheme for Telecom and Networking Products. Ms. Anita Praveen, Special Secretary and other senior officers from Department of Telecommunications, Ministry of Communications also attended the event.

Speaking at the occasion, Mr. Chauhan said that PLI Scheme in telecom sector has been launched to realize the Prime Minister's vision of Atmanirbhar Bharat. It will help in reducing India's dependence on other countries for import of telecom and networking products. He called upon the industry leaders to focus on making high quality products and expressed the commitment to provide incentives and support to promote world class manufacturing in the country.

The PLI Scheme is being launched by DoT with the objective to boost domestic manufacturing in

the telecom and networking products by incentivising incremental investments and turnover with total outlay of Rs. 12,195 crore. The scheme is effective from 1st April, 2021. Investment made by successful applicants in India from 1st April, 2021 onwards and up to FY 2024-25 shall be eligible, subject to qualifying incremental annual thresholds. The support under the Scheme shall be provided for a period of five (5) years, i.e. from FY 2021-22 to FY 2025-26.

PM invites global CEOs to participate in Indian energy sector

Fiinews, October 21, 2021

Prime Minister Narendra Modi interacted with the CEOs and experts of the global oil and gas sector earlier on 20 Oct 2021 via video conferencing, inviting them to participate in energy sector, saying India is a land of openness, optimism and opportunities and is brimming with new ideas, perspectives and innovation.

He updated on the need to enhance storage facilities for crude oil and highlighted the rapidly growing natural gas demand in the country, listing the current and potential gas infrastructure development including pipelines, city gas distribution and LNG regasification terminals.

The Prime Minister discussed in detail the reforms undertaken in the oil and gas sector in the last seven years, including the ones in exploration and licensing policy, gas marketing, policies on coal bed methane, coal gasification, and the recent reform in Indian Gas Exchange, adding that such reforms will continue with the goal to make India 'Aatmanirbhar (self-sufficient) in the oil & gas sector'.

The focus on oil sector has shifted from 'revenue' to 'production' maximization, he added.

Modi recounted that since 2016, the suggestions provided in these meetings have been immensely useful in understanding the challenges faced by the oil and gas sector.

The interaction was attended by industry leaders from across the world, including Dr. Igor Sechin, Chairman & CEO, Rosneft; Amin Nasser, President & CEO, Saudi Aramco; Bernard Looney, CEO, British Petroleum; Dr. Daniel Yergin, Vice Chairman, IHS Markit; Olivier Le Peuch, CEO, Schlumberger Limited; Mukesh Ambani, Chairman & Managing Director, Reliance Industries Limited; Anil Agarwal, Chairman, Vedanta Limited, among others.

The CEOs and experts noted the Indian Government's several recent achievements towards improving energy access, energy affordability and energy security, and appreciated the transition to cleaner energy in India, through visionary and ambitious goals.

India is adapting fast to newer forms of clean energy technology, and can play a significant role in shaping global energy supply chains, said the CEOs, discussed the approach to ensuring sustainable and equitable energy transition.

The CEOs and experts also gave their inputs and suggestions about further promotion of clean growth and sustainability.



BUSINESS

India prioritizes AI, IoT and Blockchain, says FedEx Express study

By Fiinews, October 30, 2021

India was prioritizing technology like Artificial Intelligence, the Internet of Things and Blockchain to deliver a future-ready world, according to a FedEx Express study of more than 4,000 respondents in 18 cities.

Approximately 83% believed technology they had seen in science fiction movies is either already a part of their daily lives, or likely to be in the next few years, said the study released on 29 Oct 2021.

With the trend of technology-led change likely to continue, specific industries were identified as major drivers in shaping the cities of the future, with healthcare (35%), infrastructure and logistics (21%), and banking and finance (18%) believed to be leading the change.

“With the shift towards digital transformation accelerating, innovations and cutting-edge technologies with a focus on sustainability are poised to drive the future of business,” said Mohamad Sayegh, Vice President, India Operations for FedEx Express.

“Further progress in Blockchain, IoT, Automation, and Robotics is not only going to lead the way for the logistics industry, but all industries in the future.”

“At FedEx we have a legacy of innovation spanning several decades, and we constantly innovate to create solutions for the world in responsible and resourceful ways. Further progress in Blockchain, IoT, Automation, and Robotics is not only going to lead the way for the logistics industry,

but all industries in the future,” he said.

The ‘Future is Now’ study focused on three main views: being dynamic, how India is open to experimentation and innovation, and to what degree the country is sustainability conscious. The findings indicated that future success will likely rely on businesses structuring their approach around these three outlooks.

India is at the cusp of change, with the pandemic accelerating the country’s digital transformation. From healthcare to education, banking to manufacturing, technology is transforming every sector, giving rise to a future full of possibilities, said FedEx, a subsidiary of FedEx Corp. (NYSE: FDX) and the world’s largest express transportation company.

India, noted FedEx Express, has jumped ranks in the Global Innovation Index and is home to a thriving start-up ecosystem that propels transformation with new ideas and solutions.

In an increasingly dynamic environment, success for businesses hinges upon pushing the envelope and fostering a culture of experiment-led innovation. A majority of 91% of those polled in the FedEx survey, believe that organizations, communities, or even individuals who experiment and adopt change are better equipped to navigate through future challenges.

According to the study, three quarters (75%) agreed that individuals, communities, etc. that have a ‘futuristic’ outlook are more environmentally conscious. In fact, 71% of the respondents claimed that, as decision-makers in a futuristic business, sustainability would be crucial and their top priority.

The response from the study participants is clear: organizations must continue to re-evaluate and revamp their sustainability strategies to help ensure relevance to their customers and resilience for the long term.

As the world keeps evolving, technology and trends will likely drive changes in lifestyle, behaviors and attitude. For both businesses and individuals, embracing a future that offers endless possibilities and having a mindset that is dynamic, experimental, and sustainable will be imperative to staying one step ahead of the curve.

The above findings are based on research fieldwork conducted by Innovative Research Services (India) Pvt. Ltd., Mumbai, through face-to-face and telephonic interviews with 4,210 respondents in 18 Tier 1 and Tier 2 cities. Out of these 18 cities, nine are Tier 1 cities which include Ahmedabad, Bengaluru, Chennai, Delhi, Hyderabad, Kol-

kata, Mumbai, Pune, and Secunderabad, while the other nine are Tier 2 cities which include Coimbatore, Dehradun, Gurgaon, Jaipur, Kochi, Lucknow, Surat, Udaipur, and Varanasi. Respondents included a representative sample of people from the above cities aged between 18-60 years.

FedEx Express is one of the world's largest express transportation companies, providing fast and reliable delivery to more than 220 countries and territories.

FedEx Corp. (NYSE: FDX) provides customers and businesses worldwide with a broad portfolio of transportation, e-commerce and business services. With annual revenue of US\$87 billion, the company offers integrated business solutions through operating companies competing collectively, operating collaboratively and innovating digitally under the respected FedEx brand.

Wissen expands in India to build digital platforms for BFSI

By Finnews, October 27, 2021

The US-based specialised technology services provider Wissen Technology has further expanded its presence in India by setting up a new Centre of Excellence in Bangalore to cater to BFSI clientele focused on putting technology at the core.

“The Banking and Finance industry is experiencing a seismic shift. Banks are turning to digital natives like Wissen Technology to build digital platform capabilities and deliver exceptional service at scale. Banks are working on the business imperative of creating futuristic systems and architecture by putting technology at the core of their organization,” Raghu Pareddy, CEO, Wissen Technology, said in a release on 27 Oct 2021. The Kadubeesanahalli facility is Wissen Technology's third office in Bangalore and sixth in the country.

Wissen Technology, which is a specialized technology company delivering high-end technology consulting for organizations in the Banking & Finance, Telecom, and Healthcare domains, has three other Centres of Excellence in Mumbai, Pune and Hyderabad.

With the new facility in Bangalore, Wissen intends to accelerate engagements by offering digital transformation capabilities and solutions in areas like cloud, artificial intelligence and machine learning for fintech businesses. This new

Centre of Excellence, which can seat 250 employees, will be a critical component in the company's growth.

Established in the year 2000 in the US, the company has global offices in the US, UK, Australia, India, Mexico and Canada, with best in class infrastructure and development facilities. The company has successfully delivered US\$1 billion worth of projects for more than 20 of the Fortune 500 companies.

Wissen offers an array of services that include Application Development, Artificial Intelligence & Machine Learning, Big Data & Analytics, Visualization & Business Intelligence, Robotic Process Automation, Cloud, Mobility, Agile & DevOps, Quality Assurance & Test Automation and Infrastructure Management.

India ranked 9th in VC funding for climate tech globally: Report

IBEF: October 27, 2021

According to a report published by London & Partners and Dealroom.co, India ranks at the ninth spot globally for climate tech investment, with the country's climate tech businesses receiving US\$ 1 billion in venture capital funding between 2016 and 2021.

Venture capital (VC) investment in climate technology companies has been rising worldwide since 2016, as per the report mutually prepared by international trade promotion agency London & Partners and Amsterdam-based database management company Dealroom.co.

Global climate tech venture capital investment surged from US\$ 6.6 billion in 2016 to US\$ 32.3 billion in 2021, a rise in funding by almost five times, the research disclosed.

“2021 investment levels have already surpassed the whole of 2020 for global climate tech investment, representing the importance of the global tech industry in the fight against climate change,” stated the report, which examines technology businesses operational to reduce greenhouse gas emissions or addressing the impacts of climate change.

The top 10 countries for climate tech VC investment between 2016 and 2021 are - US (US\$ 48 billion), China (US\$ 18.6 billion), Sweden (US\$ 5.8 billion), UK (US\$ 4.3 billion), France (US\$ 3.7 billion), Germany (US\$ 2.7 billion), Canada (US\$ 1.4 billion), Netherlands (US\$ 1.3 billion), India (US\$ 1 billion) and Singapore (US\$ 700

million).

“Europe is the blooming region globally for climate tech, with European VC investment into climate tech businesses seven times higher this year than in 2016 (up from US\$ 1.1 billion to US\$ 8 billion).

“In Europe, London is one of the world's most innovative ecosystems for climate tech, with its startups raising US\$ 3.3 billion since 2016, reporting for 16% of Europe's total. London has 416 climate tech companies, the largest hub in Europe,” the report added.

Mr. Hemin Bharucha, Country Director India, London & Partners, stated that countries around the globe should work together “so that we can mutually change business practices and pledge to net zero emissions.”

The global tech industry plays a crucial role in propelling this global transformation and this is exhibited in the fast growth of VC investment into global climate tech companies, Mr. Bharucha stated. Future growth looks robust for London's climate tech sector, with the UK capital ranking second globally behind the Bay Area for the number of funding rounds raised by climate tech startups, exhibiting an active early-stage ecosystem, the report added further.

Workshop conducted on Single Window System

Invest India in collaboration with Department for Promotion of Industry & Internal Trade (DPIIT), High Commission of India in Singapore and Ministry of Trade & Industry, Singapore, conducted a workshop to exchange insights, key learnings & best practices of a successful Single Window System executed at the national level.

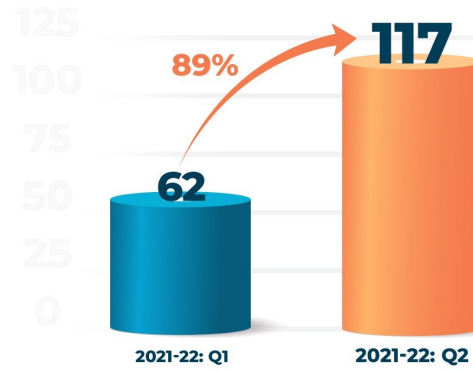


Transforming India: All Sectors



BUSINESS SENTIMENT at its peak; SHARP RECOVERY post 2nd COVID wave

Business Confidence Index (BCI) has increased by 89% (q-o-q) in 2021-22:Q2



India is among the **TOP 25 DEFENCE PRODUCTS EXPORTING COUNTRIES***

informs the Defence Minister of India

- Centre sets target of ₹35,000 crore export in aerospace & defence good-services by 2024-25
- Private sector industry holds 80-90% share in the country's defence exports
- Active participation of public & private sector
- Creation of 7 new Defence Public Sector Units (DPSUs) under PM Gati Shakti

Furthering TEXTILE SECTOR

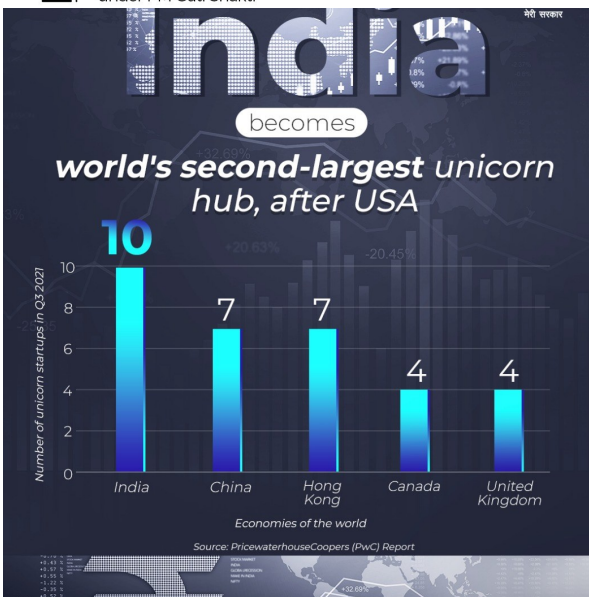
Boosting 'Make in India'

Coming soon, 7 Mega Integrated Textile Region & Apparel (PM MITRA) Parks

Integrated textiles value chain from **spinning to garment manufacturing**

Will generate **1 lakh direct & 2 lakh indirect jobs**

Will boost **FDI & local investments**



economic progress

9.6% GDP growth in July-Sept 2021

- All time high kharif crop production
- Boost in industrial production
- Robust growth in import-export performance
- Gross GDP surged 20.1% in the April-June quarter of FY22

FORTHCOMING EVENTS >>>> INDIA

I. HVAC-R INDIA EXPO 2022

Date & Venue: 18 - 22 January 2022

Organizer: EEPC India

Contact: <https://eepcvirtualexpo.com/hvacr-2022>

Details: EEPC INDIA has been mandated by the Department of Commerce, Government of India, to organize HVAC-R India Expo 2022, from 18 to 22 January 2022 through Virtual mode EEPCs online Platform. This Virtual Exposition will be complemented with Virtual BSM's (Buyer and Seller Meets). Detailed Product List is available at - <https://eepcindia.org/download/HVAC-R-2022-product-list211103163141.pdf> Interested buyers/visitors can register online for free through the link: https://eepcvirtualexpo.com/visitor/ovex_visitor_registration_form/MjQ

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

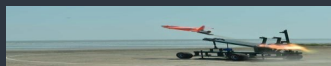
Industrial Policy Statement 1991

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

DRDO successfully tests Abhyas high-speed expendable aerial target



Livemint

Defence Research and Development Organisation (DRDO) has successfully flight tested various systems of Abhyas, its high-speed expendable aerial target (HEAT), on Friday. The test was conducted at the Integrated Test Range (ITR) in Chandipur, off the coast of Bay of Bengal in Odisha.

During the trial, the target was flown from a ground-based controller in a pre-designated flight path at subsonic speed, reported ANI. The vehicle can be used as an aerial target for evaluation of various missile systems.

During the test flight, low altitude flight capability with radio altimeter in loop were demonstrated, the news agency reported. IR flares were ignited from the ground station during the test flight, it further added. Abhyas is a High-speed Expendable Aerial Target (HEAT) being developed at Aeronautical Development Establishment (ADE) under DRDO. According to information shared by DRDO, it offers a realistic threat scenario for practice of weapon systems. Abhyas is designed for autonomous flying with the help of an autopilot, under development at ADE. Abhyas has RCS, visual and IR augmentation systems required for weapon practice.

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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

III. Foreign Portfolio Investment

Q. What is meant by Late Submission Fee (LSF)?

Answer: For the transactions undertaken on or after November 7, 2017, in case of reporting delays, the person/ entity responsible for filing the reports as provided in Part IV of the Master Direction on Reporting shall be liable for payment of Late Submission Fee (LSF). The payment of LSF is an additional option for regularising reporting delays without undergoing the compounding procedure.

Source: RBI

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