

15 January 2020

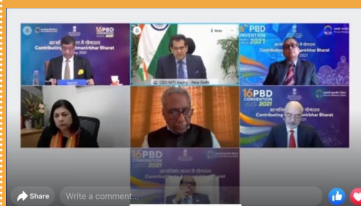
SIDELINES

Start up Roadshow held in Singapore

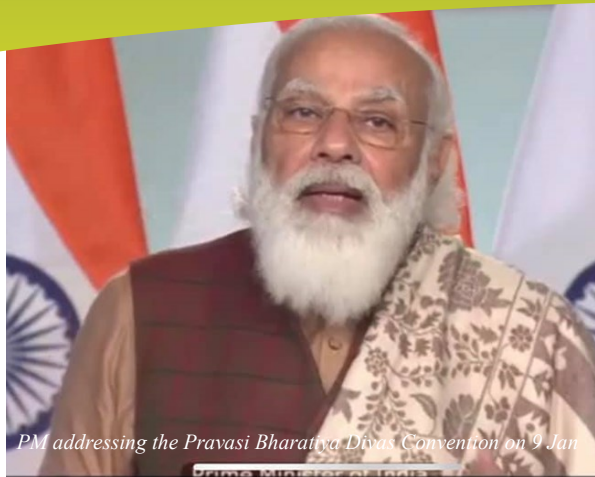


HCI in partnership with the CII and Action Community for Entrepreneurship (ACE) organized a Singapore Roadshow as a precursor to the 'Start-up India International Summit - Prarambh', over a virtual platform on 12 January. The High Commissioner spoke at the Roadshow, highlighting India's start-up ecosystem and the opportunities available for Singapore investors and entrepreneurs in India. The High Commissioner also invited them to participate in the upcoming Start-up India International Summit to be held on 15-16th January.

Pravasi Bharatiya Divas Convention, a flagship event of Gov of India held on 9 Jan 2021



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PM addressing the Pravasi Bharatiya Divas Convention on 9 Jan

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TOP NEWS

Indian economy heading towards V-shaped recovery in 2021: Assocham

PTI, January 10, 2021

The industry chamber said it expects immense accruals of economic benefits from the COVID-19 vaccination programme about to be rolled out.

India's economy is showing decisive signs of a 'V-shaped' recovery in 2021 with the return of consumer confidence, robust financial markets, an uptick in manufacturing and exporters braving it out in the global market with never-say-die spirit, Assocham said on Sunday.

The industry chamber said it expects immense accruals of economic benefits from the COVID-19 vaccination programme about to be rolled out.

"The high-frequency data is a strong pointer to a V-shaped recovery in 2021 with the seeds bursting into green shoots over the last two months of 2020 itself," Assocham Secretary General Deepak Sood said. India's GDP is estimated to contract by a record 7.7 per cent during 2020-21 as the COVID-19 pandemic severely hit the key manufacturing and services segments, as per government projections released on Thursday.

"With India about to roll out its vaccination programme with approvals of the two vaccines, the accruals of the economic benefits would be significant, especially to sectors such as hospitality, transportation, entertainment, which were hit hard during the pandemic," Mr Sood said. According to Assocham, the most definitive of the data is the record collection of Rs 1.15 lakh crore in the Goods and Services Tax (GST) during December.

"The State-wise collection showed the fightback spirit in consumer confidence. Illustratively, the largest consumption State of Maharashtra, which was amongst the severely affected by the COVID-19 pandemic, has posted a healthy growth of seven per cent in GST collection; even as the total GST mop-up was up 12 per cent year-on-year," Mr Sood said.

He said the Budget for 2021-22 would be a major catalyst. "Great focus on healthcare, agriculture and revival of demand would be imperatives in Finance Minister Nirmala Sitharaman's Budget".

The entire healthcare value chain from hospitals to medical education, primary health centres, scientific laboratories and further to the pharmaceutical industry along with the logistics is most likely to receive a booster shot of support from the forthcoming Budget, Mr Sood added.

Exports Grow By 16.22% In January 1st Week, Signs Of Economic Revival: Officials

IBEF: January 11, 2021

In the first week of January 2021, India registered a growth in exports by 16.22% to US\$ 6.21 billion, an official said on Sunday. A positive outlook in the pharmaceutical and engineering sectors can be attributed to year-on-year growth, alluding at an economic revival.

As of January 7, 2021, imports rose by 1.07% to US\$ 8.7 billion, compared to US\$ 8.6 billion in the same period last.

The official added that imports, except petroleum, increased by 6.56% during the week.

During the first week of January last year, exports amounted to US\$ 5.34 billion.

Pharmaceuticals, petroleum and engineering exports increased 14.4% (US\$ 61.62 million), 17.28% (US\$ 114.72 million) and 51.82% (US\$ 636.77 million), respectively.

Also, the improvement in exports from some industries, such as gems and jewellery, engineering and chemicals, indicating further economic development.

Seventh Trade Policy Review of India at the WTO begins

Press Information Bureau: January 08, 2021

India's seventh Trade Policy Review (TPR) began on Wednesday, 6th January 2021, at the World Trade Organization in Geneva. The TPR is an important mechanism under the WTO's monitoring function and involves a comprehensive peer-review of the Member's national trade policies. India's last TPR took place in 2015.

India's official delegation for the TPR is headed by the Commerce Secretary, Dr. Anup Wadhawan. In his opening statement to the WTO Membership on the occasion, Commerce Secretary emphasized that this TPR is taking place at a time when the world is witnessing an unprecedented health and economic crisis. He highlighted the far-reaching efforts made by India to effectively address the health and economic challenges posed by the COVID-19 pandemic, including the Aatma Nirbhar Bharat initiative.

Dr. Anup Wadhawan reaffirmed India's commitment to ensuring equitable and affordable access to vaccines and COVID-treatments for all and underlined the critical role that multilateral trading system can play in this regard. He highlighted

that, in order to deal with the immediate fall-out of the COVID-19 pandemic, India has advocated a short-term package of effective measures at the WTO that includes a temporary waiver of certain TRIPS provisions to increase manufacturing capacity and ensure timely and affordable availability of new diagnostics, therapeutics and vaccines for COVID-19; a permanent solution for Public Stockholding (PSH) for food security purposes to address food security concern; and a multilateral initiative that provides for easier access to medical services under mode-4 to facilitate easier cross-border movement of health care professionals.

The Commerce Secretary emphasized that in the last 5 years, since India's previous TPR, the Government has worked diligently to reform and transform the entire economic eco-system to meet the socio-economic aspirations of a billion plus Indians. The introduction of the Goods and Services Tax, the Insolvency and Bankruptcy Code, path-breaking reforms in the labour sector, an enabling and investor friendly FDI Policy, and various national programmes like Make in India, Digital India, Startup India and Skill India to bring about rapid transformation across sectors in our manufacturing environment, were emphasized in this regard. The improvement in the economic and business environment, on account of the wide-ranging reforms, has enabled India to better its position in the World Bank's Doing Business ranking from 142 in 2015 to 63 in 2019. This improvement is also endorsed by investors who continue to view India as a desirable investment destination even during the testing time of the pandemic, with FDI inflow rising by more than 10% year-on-year to reach US\$ 40 billion in the first six months of 2020-21. In 2019-20, India received highest ever FDI inflow of US\$ 74.39 billion.

A comprehensive Report issued by the WTO Secretariat on the occasion, chronicling all major trade and economic initiatives that India took over the last five years, acknowledged India's strong economic growth at 7.4% during the period under review and made a positive note of India's reform efforts during this period. The Report noted that strong economic growth led to an improvement in socio-economic indicators, such as per-capita income and life expectancy in India. The Secretariat report also commended India for liberalizing its FDI policy, ratifying the Trade Facilitation Agreement and implementing several trade-facilitation measures during the period un-

der review.

In his opening comments, the Chair of the WTO's TPR Body, Ambassador Mr. Harald Aspelund of Iceland congratulated India for its strong economic growth during the period under review. He commended India for its considerable efforts to facilitate trade and for enacting various programmes and legislations to facilitate women's participation in the Indian economy. He also commended India for its timely and comprehensive responses to more than 700 questions received from WTO members ahead of its TPR.

The Discussant for India's TPR, Ambassador (Ms.) Sunanta Kangvalkulkij of Thailand noted that this TPR is of one of the most important Members who is also a key and invaluable contributor to the WTO. She strongly commended India for its robust economic growth and wide-ranging economic and structural reforms taken during the period under review. She stated that these reforms have increased the efficiency and inclusiveness of the Indian economy and India emerged as 5th largest economy in 2019. She also lauded India for liberalizing its FDI regime and undertaking significant reforms in the agriculture sector.

More than 50 WTO Members who delivered statements on the occasion, commended India for its strong and resilient economic growth and for the vast improvement in its ease of doing business, as acknowledged by the World Bank. Members mentioned remarkable forward steps taken by India to improve trade and economic policies in a more inclusive and sustainable manner. Several Members applauded India's leadership role in the global efforts against the Covid-19 pandemic, acknowledging India's position as the 'pharmacy of the world'. Liberalization of India's FDI regime, implementation of several trade facilitation measures, and the enactment of India's National Intellectual Property Rights (IPR) Policy were other reform measures that garnered praise from the WTO Membership. Several Members also appreciated India's excellent notification and transparency record at the WTO.

With an eye on the rapidly expanding size of the Indian market, leading industrialized and developed countries sought greater liberalization of India's trade policy, especially in the area of agriculture, harmonizing its standards regime with international standards as well as reducing anti-dumping and other trade-remedy measures. Several Members also made a reference to India's

importance to them as a strategic and trading partner and wished to continue making progress in their bilateral or regional free trade agreements with India. Several Members lauded India's leadership role in WTO and also appreciated India for pursuing the interest of developing countries including Least Developed Countries (LDCs).

The TPR Meeting will continue into its second day on 8th January 2021, when further discussions on India's trade and economic policies will continue among Members.

Kerala becomes the 8th State to complete ease of doing business reforms; Additional borrowing permission of Rs. 2,373 crore granted: Additional borrowing permission of Rs. 23,149 crore granted so far to 8 States for implementation of ease of doing business reforms

Press Information Bureau: January 14, 2021

Kerala has become the 8th State in the country to successfully undertake "Ease of Doing Business" reform stipulated by the Department of Expenditure, Ministry of Finance. Thus, the State has become eligible to mobilise additional financial resources of Rs. 2,373 crore (US\$ 323.06 million) through Open Market Borrowings. Permission for the same was issued by the Department of Expenditure on 12th January 2021. Kerala has now joined the seven other States namely, Andhra Pradesh, Karnataka, Madhya Pradesh, Odisha, Rajasthan, Tamil Nadu and Telangana, who have completed this reform. On completion of reforms facilitating ease of doing business, these eight States have been granted additional borrowing permission of Rs. 23,149 crore (US\$ 3.16 billion). State wise amount of the additional borrowing permitted is as under:

- Andhra Pradesh Rs. 2,525 crore (US\$ 343.75 million)
- Karnataka Rs. 4,509 crore (US\$ 616.20 million)
- Kerala Rs. 2,261 crore (US\$ 308.99 million)
- Madhya Pradesh Rs. 2,373 crore (US\$ 323.06 million)
- Odisha Rs. 1,429 crore (US\$ 195.29 million)
- Rajasthan Rs. 2,731 crore (US\$ 373.22 million)
- Tamil Nadu Rs. 4,813 crore (US\$ 657.75 million)

- Telangana Rs. 2,508 crore (US\$ 341.44 million)

The ease of doing business is an important indicator of the investment friendly business climate in the country. Improvements in the ease of doing business will enable faster future growth of the state economy. Therefore, the government of India had in May 2020, decided to link grant of additional borrowing permissions to States who undertake the reforms to facilitate ease of doing business. The reforms stipulated in this category are:

- (i) Completion of first assessment of 'District Level Business Reform Action Plan'
- (ii) Elimination of the requirements of renewal of registration certificates/approvals/licences obtained by businesses under various Acts.
- (iii) Implementation of computerized central random inspection system under the Acts wherein allocation of inspectors is done centrally, the same inspector is not assigned to the same unit in subsequent years, prior inspection notice is provided to the business owner, and inspection report is uploaded within 48 hours of inspection.

In view of the resource requirement to meet the challenges posed by the COVID-19 pandemic, the Government of India had on 17th May 2020 enhanced the borrowing limit of the States by 2% of their GSDP. Half of this special dispensation was linked to undertaking citizen centric reforms by the States. The four citizen centric areas for reforms identified were (a) Implementation of One Nation One Ration Card System, (b) Ease of doing business reform, (c) Urban Local body/utility reforms and (d) Power Sector reforms.

So far 10 States have implemented the One Nation One Ration Card System, 8 States have done ease of doing business reforms, and 4 States have done local body reforms. Total additional borrowing permission issued so far to the States who have done the reforms stands at Rs. 56,526 crore (US\$ 7.72 billion).

Indian Railway Finance Corporation (IRFC) IPO opens next week. Key things to know

IBEF: January 14, 2021

Indian Railway Finance Corporation (IRFC), set up in 1986, is a dedicated financing arm of the Indian Railways and the first non-banking financial company (NBFC) in the PSU sector that is going public

IRFC's initial public offering (IPO) of about Rs.

4,600 crore (US\$ 628.51 million) will hit the markets next week. The three-day public issue will close on January 20. IRFC is issuing shares at a price band of Rs. 25 (US\$ 0.34) to Rs. 26 (US\$ 0.36). The lot size is 575.

IRFC is offering up to 178 crore equity shares of face value of Rs. 10 each. The initial public offering comprises of a fresh issue of up to 118.8 crore equity shares and an offer for sale of up to 59.4 crore equity shares by the government.

In January 2020, IRFC had filed draft papers for its IPO. The issue is of up to 178.20 crore shares, comprising a fresh issue of up to 118.80 crore shares and offer for sale of up to 59.40 crore shares by the government, according to the draft prospectus.

The proceeds from the fresh issue are likely to be utilised for augmenting the equity capital base of the Company to meet their future capital requirements arising out of growth in their business and for general corporate purposes.

The Union Cabinet had in April 2017 approved listing of five railway companies. Four of them -- IRCON International Ltd, RITES Ltd, Rail Vikas Nigam Ltd and Indian Railway Catering and Tourism Corp (IRCTC) - have already been listed.

IRFC is a dedicated financing arm of the Indian Railways for mobilizing funds from domestic as well as overseas markets. Its primary objective of IRFC is to meet the predominant portion of 'Extra Budgetary Resources' (EBR) requirement of the Indian Railways through market borrowings at the most competitive rates and terms.

Cabinet approves proposal for mineral reforms: Report

PTI, 13 January

The Cabinet on Wednesday approved a proposal for mega mineral reforms, a move that will boost mineral production in the country and bring more mineral blocks into auction, according to sources.

These reforms will be implemented through an amendment to the Mines and Mineral (Development and Regulation) Act, 1957 for which a bill will be placed in Parliament in the upcoming session, highly placed sources said.

With the approval of the proposal for reforms, legacy issues related to the mines will be resolved, making a large number of mines available for auctions. It will help strengthen the

auction-only regime and boost transparency in the system.

"It will require an amendment in section 10A (2) (b) and 10A (2)(c) of the MMDR Act," a source said.

The reforms include removing the distinction between captive and non-captive mines and introduction of an index-based mechanism by developing a National Mineral Index (NMI) for various statutory payments, among others.

In order to boost exploration, there will be a review of the functioning of the National Mineral Exploration Trust (NMET). NMET will be made an autonomous body.

Private entities will also be engaged in exploration works now. Simplification of exploration regime will also be done to facilitate seamless transition from exploration to production.

Approval has also been given for amendments to be made in the District Mineral Foundation (DMF) guidelines. The amendments are aimed at spending DMF funds on people living in directly affected areas.

"These funds are intended to be utilised better with more visible outcomes," the source said.

Local Member of Parliament (MP) will be a member of the DMF Governing Council.

"Captive mines will be allowed to sell up to 50 per cent of the minerals excavated during the current year. Based on the experience in the coal sector, it has been proposed to provide 50 per cent rebate in the quoted revenue share for the quantity of mineral produced and dispatched earlier than scheduled date of production," the source said.

Based on wide consultation with various stakeholders comprising states, ministries, industry associations, public consultation and NITI Aayog, it was felt that only major structural reforms can help India become 'Aatmanirbhar' in the mineral sector, sources said.

The major objective of the reforms is to generate huge employment opportunities, reduce imports and increase production by bringing large mineral blocks into auction.

The government had last month said the country's mining sector will see "hectic activity" in the new year.

"The year 2021 will see hectic activity on the mining side because the reforms which have been in waiting for some time, they (reforms) are likely to be approved in the month of January which will involve some changes in the MMDR Act and some changes in the rules, all meant to liberate

the sector," Mines Secretary Anil Kumar Jain had said.

"It is going to bring into play a large number of mining blocks so the production in most of the minerals resources will see quantum jump because of these mines which will become available for interested parties in the calendar year 2021," he had added

Under the Aatmanirbhar Bharat scheme, the Centre had in May last year announced enhancing private investments in the mineral sector and bringing in other reforms.

The mines ministry had proposed legislative amendments to the MMDR Act, 1957 for undertaking structural reforms with the objective of accelerating growth and employment generation. They are also aimed at resolving legacy issues to move towards an auction-only regime for allocation of mineral resources, removing the distinction between captive and non-captive mines, developing a transparent National Mineral Index and clarifying the definition of illegal mining, among others.

Ease of doing business with Railway gets a solid boost

Press Information Bureau: January 06, 2021

Indian Railways is the backbone of the country's logistics sector. During 2020, when most of the activities were under lockdown, Indian Railways was providing relentless services in Freight transportation in the country. Indian Railways achieved highest ever loading continuously in Sept, Oct, Nov, and Dec 2020.

Indian Railways has embraced a "Freight on Priority" policy by pushing for an aggressive customer-centric approach to expand the freight carried not only from the traditional segments but also by attracting new customers to its fold.

In its commitment to take level of customer services to new heights, Mr. Piyush Goyal, Minister for Railways, Commerce & Industry, Consumer Affairs and Food & Public Distribution has launched today (i.e. 05.01.2021) a Freight Business Development Portal as one stop solution for all the needs of freight customers.

The Minister said that Indian Railway is an invisible thread which connects the length and breadth of India. During the lock down, Railway showed it is resolve in delivering the essential supplies to the nation in most challenging times and keep national supply chains running. The new portal

will be game changer in ensuring in ease of doing business with Railways. The portal will ensure that best services are available to the clients. The Minister said that last 6 years have seen an extraordinary development in all spheres of Railway operations under the leadership of PM. Indian Railway is getting future ready. The commitment of Railways to further improve the services is unflinching. Greatness of Railways would not just be in being better than someone else but being the BEST.

PM Inaugurates Pravasi Bharatiya Divas Convention

Press Information Bureau: January 11, 2021

The Prime Minister, Mr. Narendra Modi, inaugurated the Pravasi Bhartiya Diwas Convention today. Speaking on the occasion, the Prime Minister complimented the overseas Indians for their role during the Corona pandemic in their respective countries. He said that during his discussions with the State Heads, he always felt pride in the overseas Indians when the Heads praised the Indian's in their countries for their contribution as doctors, paramedics and as general citizens. He also noted the contribution of the overseas Indian's in India's fight against COVID.

Noting India's role in dealing with Y2K crisis and strides made by the Indian pharma industry, the Prime Minister said that India's capabilities always benefit humanity. India is always at the forefront of mitigation of global challenges. India's lead in fight against colonialism and terrorism gave strength to the world to face these menaces.

The Prime Minister said that much of the credit of the world's trust in India, its food, fashion, family values and business values goes to the overseas Indians. Conduct of the overseas Indians created an interest in Indian way and values and what started as curiosity turned into convention. The Prime Minister said that as India is moving with the goal of Aatmanirbhar India, the overseas Indian have a major role to play as their use of made in India products will create more confidence in Indian products.

The Prime Minister also explained to the diaspora, India's capable response to the pandemic. He said globally, there is no other example of this kind of democratic unity against the virus. Despite dependence in critical things like PPE kits, masks, ventilators or testing kits, India developed its capabilities not only to become self-reliant but

started exporting many things. Today, India is among the countries with the least fatality rate and fastest recovery rate. As pharmacy of the world, India is helping the world and entire world is looking at India as the country prepares to embark upon the largest vaccination programme in the world with two Indigenously developed vaccines.

The Prime Minister outlined the progress made by the country in reining in corruption through direct benefit transfer (DBT) which came in for global praise during the pandemic period. Similarly, empowerment of the poor and strides in the field of renewable energy are bringing laurels to the country.

The Prime Minister pointed out that today's India's space programme, tech start-up ecosystem, its 'unicorns' are subverting the age-old narrative of India's illiteracy. He invited the overseas Indians to take advantage of the reforms undertaken during the recent months in areas ranging from education to enterprise. He specially mentioned Production Linked Subsidies Scheme to popularize manufacturing in this regard.

The Prime Minister assured the diaspora of all the support from their motherland. He mentioned Vande Bharat Mission in which more than 45 lakh Indians were rescued during Corona times. He also informed about the diplomatic efforts to protect employment of the overseas Indians. There has been initiative of 'Skilled Workers Arrival Database for Employment Support' (SWADES) for returning immigrants from Gulf and other area. He also talked about Global Pravasi Rishta portal for better connectivity and communication with the Pravasi Bhartiya.

The Prime Minister thanked H.E. Mr. Chandrikapersad Santokhi, Hon'ble President of the Republic of Suriname for his leadership and keynote address. He expressed hope to meet him soon. Mr. Modi also congratulated the winners of Pravasi Bhartiya Samman and winners of the quiz competition.

The Prime Minister asked the diaspora to participate in the celebration of 75th anniversary of the country's freedom. He asked the members of the diaspora and people in Indian Missions world over to prepare a portal, a digital platform where contribution of the Pravasi Bhartiya in the freedom struggle of India can be documented.



SAP to invest Rs. 500 crore to accelerate its multi-cloud strategy in India

IBEF: January 08, 2021

On Thursday, SAP SE announced it would invest Rs. 500 crore (US\$ 68.37 million) in India to localise and provide a multi-cloud choice for users. SAP, emphasising its commitment to India, said in a statement that it will make its multiple cloud solutions available in data centres in India.

Mr. Scott Russell, President, SAP Asia Pacific Japan, said, “The commitment of SAP to support India's development vision remains a top priority, and with greater collaboration with India, we are determined to do so.”

He said, “our investment in India is to accelerate the digital agenda of the country and the transformation solutions for our clients in the cloud.”

SAP India is a leading cloud company that is actively working towards addressing local customer demands with one of the largest and most diverse business-to-business cloud portfolios, the statement said.

In order to provide the maximum opportunity and be data compliant under the upcoming Personal Data Protection Bill, SAP further reinforced its commitment to businesses with the advantages of integrated cloud technologies.

Mr. Kulmeet Bawa, SAP Indian Subcontinent President and Managing Director, said, “Customers are now looking for scalability, faster deployment, data compliance and cost-effective alternatives to enable innovation and achieve timely business results.”

He added that SAP seeks to advance Aatmanirbhar Bharat's (self-reliant India) vision by deploying an adaptable and scalable cloud technology that has been co-developed in India and is now available in local data centres to support Indian businesses reconfigure their businesses to function efficiently.

Lava launches world's first customisable smartphone developed in India

IBEF: January 08, 2021

Indian smartphone firm Lava Mobiles released the world's first customizable smartphone that helps users to select the components from the

company's website — camera, memory, storage space and colour — on their own. In addition, the company also introduced the Lava Z series in India with a range of budget smartphones under Rs. 10,000 (US\$ 136.74).

Lava myZ is the fully customizable smartphone series for the brand. Shoppers can choose from up to 66 camera, RAM, ROM and colour combinations that suit their requirements and purpose.

Mr. Raina said, “Shoppers can also update their cell phones at any time during the term of the device. You can choose any of the components of your choice: front camera, rear camera, RAM, ROM, and pre-purchase and upgrade colour. Talents in India have done the entire programme.”

Lava Mobiles has released the first phone developed by its engineers in India, called the Lava Z1, as part of its new product range. With a military grade certification priced at Rs. 5,499 (US\$ 75.19) a unit, it comes with 2 GB RAM and Corning Gorilla Glass 3 security. Three more smartphones were also released by the Indian smartphone manufacturer under Rs. 10,000 (US\$ 136.74) - Lava Z2, Lava Z4, and Lava Z6.

The three device comes with a 5,000 mAH battery in the price range of Rs. 6,999 (US\$ 95.71) to Rs. 9,999 (US\$ 136.73) with a Mediatek octa-core processor with Corning Gorilla Glass 3 security. MyZ will be available for order via online and offline channels along with Z2, Z4 and Z6 from January 11.

Lava is one of the 16 companies that qualify for the government's production-linked incentive scheme. The firm is eligible under the domestic company category of the scheme for discounts on cell phones priced under Rs. 15,000 (US\$ 205.11) a unit. Lava estimates to have 4 crore mobile phones and 2.6 crore smartphones per annum production capacity. With BeFIT smartband for Rs. 2,699 (US\$ 36.91) a device that can calculate body temperature, oxygen level, heart rate, the company also announced a foray into the wearable market. The ZUp, smartphone Z1 and BeFIT smartband smartphone update service from Lava will be available for order from January 26.



Deputy High Commissioner Siddhartha Nath addressed the participants on the occasion of Vishwa Hindi Diwas and also delivered PM Modi's message at the event organised by Singapore Sangam

High Commission of India Singapore

SANGAM Singapore

विश्व हिंदी सचिवालय

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विश्व हिंदी दिवस सिंगापुर 2021
Vishwa HINDI Diwas

हमारे अतिथि

श्री सिद्धार्थ नाथ
भारतीय उपउच्चायुक्त
भारतीय उच्चायोग (सिंगापुर)

प्रो. विनोद कुमार मिश्र
महासचिव
विश्व हिंदी सचिवालय (मॉरीशस)

Date and Time -
10th January 2021
SGT- 7:30-9:00 pm
IST- 5:00-6:30 pm

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Pravasi Bharatiya Divas Convention, a flagship event of Gov of India held on 9 Jan 2021 .. Cont from P. 1

The event was live streamed in Singapore. Speakers from Singapore included Mr Piyush Gupta, CEO, DBS Bank, and Mr. KV Rao, Resident Director, Tata Group, who spoke at the Plenary Sessions I—Role of Diaspora in Atmanirbhar Bharat and Plenary II- Facing Post Covid Challenges- Scenario in Health, Economy, Social and International Relations respectively.

Transforming India: All Sectors

PM Modi's Inaugural Address At 16th Pravasi Bharatiya Divas Convention

9th January 2021



Today, India Is Ready To Protect Humanity With Not One, But Two 'Made in India' COVID-19 Vaccines

India's Mantra of 'One Sun, One World, One Grid' is appealing to the World. Our history proves that India has the ability to deal with any challenging circumstances

NRIs have made a big contribution in the fight against COVID-19. Their contribution to PM Cares is strengthening health services in our country

The Govt stands with our Pravasi Bharatiyas. Over 4.5 million stranded Indians were helped under the Vande Bharat Mission

India's campaign to strengthen the poorest of the poor by modern technology is being discussed in every nook & corner of the world

Ensuring Quality Drinking Water to All

Over 3 Crore New Connections Provided under Jal Jeevan Mission



Since Independence till Aug'19, 3.23 crore rural households had tap water connections, but **3.04 crore new connections added in a span of 1 year**



Goa is the 1st state to provide 100% piped connection & so far **27 districts, 33,516 Gram Panchayats and 66,210 villages have achieved 'Har Ghar Jal'**



Bihar, Telangana, Puducherry, and Andaman & Nicobar are expected to achieve 100% coverage in 2021



PM Fasal Bima Yojana

STANDING WITH FARMERS IN TIMES OF NEED



Relief to farmers in distress given in case of 33% & more damage to the crop; earlier it was for 50%



For food grains damaged due to excessive rainfall, full MSP to be paid



Families of the deceased persons to be given an assistance of ₹4 lakh, up from ₹2.5 lakh



₹90,000 crore claims have already been paid to the farmers till date



Modi Govt's Special Relationship with Sikhs

POWERING PUNJAB'S PROGRESS



Helping Punjab Recover from COVID Induced Disruption

₹2,529 crore of loans sanctioned under Emergency Credit Loan Guarantee Scheme to over 1.15 lakh MSMEs as part of Aatmanirbhar Bharat Abhiyan

Loans sanctioned to 6,521 street vendors under PM-SVANidhi scheme

23.73 lakh Punjab farmers received financial support under PM Garib Kalyan Package

2.24 lakh families registered with PM Ujjwala Yojana received 24 lakh free gas cylinders during April-August 2020

2.4 crore mandays of work generated under MNREGA, with 66.08%

Permanent Campus of IIM Sambalpur

2nd January, 2021

Today's start-ups in India are tomorrow's Multi-national Corporations



Key Highlights of His Address

To turn local into global, IIM students need to find new and innovative solutions

From 14 IIMs in 2014, we have moved to 20 IIMs in 2020. Such a large talent pool can help strengthen the 'Aatmanirbhar Bharat' campaign

Most startups are coming up in tier II & III cities of the country. From the farming sector to space sector, the scope for startups is increasing

Despite the COVID-19 pandemic, India has witnessed more number of

All round work that is being done for 'Housing for All' is bringing positive change in the lives of crores of poor & middle class families

PM MODI AT FOUNDATION STONE LAYING CEREMONY OF LIGHT HOUSE PROJECTS

- Houses in Agartala are being built with the steel frames using New Zealand's technology which can withstand major earthquake risk
- Canada's technology is being used in Lucknow, which will not require plaster and paint and will use the entire walls already prepared to build houses faster
- Thousands of houses will be built in 12 months at every

FORTHCOMING EVENTS >>>> INDIA

I. VIRTUAL FOOTWEAR & LEATHER EXPO 2020

Date: 27 Jan - 2 Feb 2021

Venue: Virtual Expo

Organizer: Federation of Indian Chambers of Commerce and Industry

Contact: <https://fddiindia.com/footwear-leather-expo-2020.php>

Details: Virtual Footwear & Leather Expo 2020 (VFLE) is being organised jointly by Federation of Indian Chambers of Commerce & Industry (FICCI) and Footwear & Design Development Institute (FDDI) from 27 Jan - 2 Feb 2021. VFLE will offer unlimited business opportunities to the entire ecosystem of Footwear & Leather industry. Over 100 domestic and international exhibitors will display their brands, products, services, and credentials digitally on their booth (through corporate videos, brochures, and catalogues), prefix meetings with registered visitors from over 50 focus countries across the globe, and meet them through text/video chat 24x7 during the Expo.

II. 6TH ACT EAST BUSINESS SHOW

Date: 24th-28th February 2021

Venue: Virtual Seminar and Exhibition

Organizer: The Indian Chamber of Commerce (ICC)

Contact: ishantor.sobhapandit@indianchamber.net

Details: ICC is the leading institution of trade and business in the Eastern and North Eastern region of India and is engaged in facilitating growth of trade and commerce in the region. This initiative will open the doors to a new understanding of the diverse states of North East India among stakeholders thus adding new dimensions for sustainable growth, development and regional partnership.

III. INDIASOFT 2021 - VIRTUAL IT EXPO & BUSINESS MEET - 21ST EDITION

Date: March 9 – 12 & March 24-25, 2021

Venue: Virtual Expo

Organizer: Electronics and Computer Software Export Promotion Council (ESC)

Contact: www.indiasoft.org

Details: International IT Exhibition & Conference will be held during March 9-12, 2021 over virtual platform. The event will have over 200 Indian IT SMEs showcasing their innovative services and solutions in different verticals to meet with over 1000 buyers from across the globe. An e-flyer for the event is attached. The 21st edition of the Event is going to be special in many ways. Being the first Virtual Event, we are expecting much larger participation by Global Buyers. The Virtual edition will thus provide an excellent opportunity to not only interact with Indian IT SMEs but also to network and connect with over 1000 visiting buyers from 70+ countries covering major markets. Indiasoft 2021 will focus on new and innovative technologies and solutions from over 200 Indian companies from various important clusters of India participating at the event. The Indian IT companies will be showcasing world class software, solutions and services in various IT verticals including Customized Software Development, Artificial Intelligence (AI), AR/VR, Cyber Security, Cloud Computing, Blockchain, FinTech, Web & Mobile Application Development / Automation / Embedded Systems/ Digitization, Gaming & Animation etc.

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 develops India's first indigenous machine pistol ASMI, capable of firing at 100 metres range

IBEF: January 14, 2021

The Defence Research and Development Organisation (DRDO) established the first ASMI indigenous machine pistol in India.

The gun, produced with the assistance of the Indian Army by the DRDO, was specially designed to replace the defence forces' former 9mm pistols.

On Wednesday, DRDO demonstrated the first indigenous machine pistol ASMI in the country at the invention show case of the Indian Army.

India's first ASMI indigenous machine pistol jointly produced by DRDO (Defence Research and Development Organization) and the Indian Army was seen today at the event of the Army's innovation showcase. The pistol was developed to replace the old 9mm pistols in the defence forces.

According to a statement released by the DRDO, these machine guns are part of Israel's Uzi series gun class. The guns are capable to shoot 100 metres from a distance.

Over the last four months of its production, the machine pistol prototype, produced by DRDO, has fired more than 300 rounds.

At the Innovation Demonstration programme of the Indian Army, it is reported that the nation's first ASMI indigenous machine pistol will soon be handed over for use by the Indian army .

Issue No 295, 15 January 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 is meant by FDI linked performance conditions?

Answer: FDI linked performance conditions are the sector specific conditions stipulated in regulation 16 of FEMA 20(R) for companies receiving foreign investment

Q. Can a foreigner set up a partnership/ proprietorship concern in India?

Answer: Only NRIs/ OCIs are allowed to invest in partnership/ proprietorship concerns in India on non-repatriation basis.

Source: RBI

For Feedback & Comments, please contact:

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