

## SIDELINES

External Affairs Minister Dr S Jaishankar during a phone call thanked Minister for Foreign Affairs, Dr. Vivian Balakrishnan for the support and facilitation provided on oxygen related equipment supply



## this issue

Double-digits IIP growth inspiring P.2

RBI announces on-tap liquidity window of Rs. 50,000 crore for healthcare infra, services firms P.5

India offers immense opportunities to Suzuki P.7

Upcoming Events P.10

DRDO develops Single Crystal Blades.. P.12

## TOP NEWS

### Cabinet approves Production Linked Incentive scheme "National Programme on Advanced Chemistry Cell Battery Storage"

Press Information Bureau: May 13, 2021

The Cabinet, chaired by Prime Minister Mr. Narendra Modi, has approved the proposal of Department of Heavy Industry for implementation of the Production Linked Incentive (PLI) Scheme 'National Programme on Advanced Chemistry Cell (ACC) Battery Storage' for achieving manufacturing capacity of Fifty (50) Giga Watt Hour (GWh) of ACC and 5 GWh of "Niche" ACC with an outlay of Rs. 18,100 crore (US\$ 2.47 billion).

ACCs are the new generation of advanced storage technologies that can store electric energy either as electrochemical or as chemical energy and convert it back to electric energy as and when required. The consumer electronics, electric vehicles, advanced electricity grids, solar rooftop etc. which are major battery consuming sectors are expected to achieve robust growth in the coming years. It is expected that the dominant battery technologies will control some of the world's largest growth sectors.

While several companies have already started investing in battery packs, though the capacities of these facilities are too small when compared to global averages, but there still is negligible investment in manufacturing, along with value addition, of ACCs in India. All the demand of the ACCs is currently being met through imports in India. The National Programme on Advanced Chemistry Cell (ACC) Battery Storage will reduce import dependence. It will also support the Atmanirbhar Bharat initiative. ACC battery Storage manufacturers will be selected through a transparent competitive bidding process. The manufacturing facility would have to be commissioned within a period of two years. The incentive will be disbursed thereafter over a period of five years.

The incentive amount will increase with increased specific energy density & cycles and increased local value addition. Each selected ACC battery Storage manufacturer would have to commit to set-up an ACC manufacturing facility of minimum five (5) GWh capacity and ensure a minimum 60% domestic value addition at the Project level within five years. Furthermore, the beneficiary firms have to achieve a domestic value addition of at least 25% and incur the mandatory investment Rs. 225 crore (US\$ 30.66 million) /GWh within 2 Years (at the Mother Unit Level) and raise it to 60% domestic value addition within 5 Years, either at Mother Unit, in-case of an Integrated Unit, or at the Project Level, in-case of "Hub & Spoke" structure.



## India@75 celebrations launched in Singapore



The outcomes/ benefits expected from the scheme are as follows:

- Setup a cumulative 50 GWh of ACC manufacturing facilities in India under the Programme.
  - Direct investment of around Rs. 45,000 crore (US\$ 6.13 billion) in ACC Battery storage manufacturing projects.
  - Facilitate demand creation for battery storage in India.
  - Facilitate Make-In-India: Greater emphasis upon domestic value-capture and therefore reduction in import dependence.
  - Net savings of Indian Rs. 2,00,000 crore (US\$ 27.25 billion) to Rs. 2,50,000 crore (US\$ 34.06 billion) on account of oil import bill reduction during the period of this Programme due to EV adoption as ACCs manufactured under the Programme is expected to accelerate EV adoption.
  - The manufacturing of ACCs will facilitate demand for EVs, which are proven to be significantly less polluting. As India pursues an ambitious renewable energy agenda, the ACC program will be a key contributing factor to reduce India's Green House Gas (GHG) emissions which will be in line with India's commitment to combat climate change.
  - Import substitution of around Rs. 20,000 crore (US\$ 2.73 billion) every year.
  - Impetus to Research & Development to achieve higher specific energy density and cycles in ACC.
- Promote newer and niche cell technologies.

### **India's manufacturing output inches up as demand rises: PMI**

*IBEF: May 04, 2021*

According to the IHS Markit India Manufacturing PMI report released on Monday, demand growth drove India's manufacturing sector production higher in April 2021.

As a result, the report stated that economic conditions in India's manufacturing sector appeared favourable in April 2021, as companies increased production in response to increased demand.

As a result, the IHS Markit India Manufacturing Purchasing Managers' Index (PMI) increased from 55.4 in March 2021 to 55.5 in April 2021.

The PMI scale runs from 0 to 100, with a reading of more than 50 suggesting an overall improve-

ment over the previous month.

Furthermore, the report stated that the consumer goods sector performed good, followed by capital goods, and then intermediate goods.

According to the study, although production and sales grew at modest rates since August due to the severity of the COVID-19 crisis, foreign orders increased at a faster pace.

“Moreover, as companies continued to raise their inventories, purchasing volumes increased at one of the fastest rates in over nine years.”

In addition, survey respondents recorded a sharp rise in input costs, the fastest since July 2014, as well as upward revisions to selling prices.

“Charge inflation reached its highest level in seven and a half years.”

### **Double-digits IIP growth inspiring**

*By Finews*

Double digit growth at 22.4% in the Index of Industrial Production (IIP) for the month of March 2021 is inspiring and indicate that economic recovery in the month of March 2021 was well in the right direction, said Sanjay Aggarwal, President, PHD Chamber of Commerce and Industry.

The growth of consumer durables at around 55% followed by the growth of capital goods at around 42%, Infrastructure and Construction goods at around 31%, Consumer non-durables at around 28%, manufacturing at around 26% in March 2021, indicate that the recovery was broad based on the back of various reforms undertaken by the Government during the last one year, said Aggarwal in a release on 12 May 2021.

However, the emergence of second wave of Coronavirus in the month of April 2021 has posed serious challenges to the economic recovery in the coming months and to attain an anticipated double digit growth trajectory in 2021-22, Aggarwal pointed out.

Prolonged State wise lockdowns and curfews in many parts of the country will have impact on recovery process with contraction in demand and subdued investment activity, he believed.

At this juncture, Aggarwal called for speedy vaccination of all the people above the age of 18 years along with enhanced production possibilities of the vaccine would diminish the pandemic impact on the growth of economy and businesses.

“We are happy to note that CPI inflation has also come down to 4.29% in the month of April 2021 which is now well within the RBI's target band of

2%-6%. At this juncture, we expect that RBI should take more liberal policy measures to enhance liquidity in the economy and easier availability of credit to industry," he said.

## **Tenders: Pradhan looks to kick-start hydrogen ecosystem development**

*By Fiinews*

India is looking towards to kick-start the hydrogen ecosystem development, which is estimated to call for US\$200 million investment over the next five to seven years.

"We have taken various initiatives with respect to the greater use of hydrogen in India's energy mix," Petroleum and Natural Gas Minister Dharmendra Pradhan said at a RoundTable on "Hydrogen Economy: New Delhi Dialogue – 2021" on 15 April 2021.

The Government recently announced National Hydrogen Mission in the Union Budget 2021 for making a hydrogen roadmap for the country.

India is expected to invest US\$200 million in promoting hydrogen over the next five-seven years, according to Indu Shekhar Chaturvedi, secretary of the Ministry of New and Renewable Energy (MNRE).

Pradhan elaborated, "We are working on a pilot project on Blue Hydrogen, Hydrogen CNG (H-CNG) and Green Hydrogen. Through technological advancements, we are blending hydrogen with compressed natural gas for use as transportation fuel as well as an industrial input to refineries.

Fifty buses in Delhi are plying on blended hydrogen in Compressed Natural Gas on a pilot basis, the Minister pointed out, adding, "We plan to scale it up in the coming months across major cities."

"Energy is integral to support our fast-growing economy, and we are developing an energy sector which will be growth-centric, industry-friendly and environment-conscious. We have the onerous task of ensuring energy justice and to end energy poverty in the country. This requires ample access to affordable energy to improve the lives of Indians coupled with the need to have a smaller carbon footprint."

Pradhan said that the contours of India's energy transition are changing fast. The Government is developing a clear roadmap for a self-reliant India or an AatmaNirbhar Bharat, which seeks to place India as a manufacturing hub well-

integrated with global supply chains. In this effort, energy will have a defining role.

He highlighted that hydrogen has great potential to emerge as a future source of energy. "The enthusiasm about hydrogen has a simple reason: whether it's used in a fuel cell or burned to create heat, wherever hydrogen replaces fossil fuels, it slows global warming.

"Inclusion of "Hydrogen" as an energy carrier in the future energy portfolio presents a unique opportunity to address emerging energy vectors, including power to gas, power to power, and power to mobility and even vehicle to grid applications."

He went on, "Diversification of our energy basket would be the key lever enabling this transition. However, it is equally important that the new energy-mix options synergize and co-exist with the established base technology already operational in the respective countries, in which, huge capital investments have been made. That's why the emergence of hydrogen at the centre stage is a welcome development."

The Petroleum and Natural Gas Ministry is committed to augment the hydrogen supply chain infrastructure in the country.

"Presently, as in the case of other countries, our petroleum sector is the largest producer of hydrogen for various refinery process operations. Hence, we realize petroleum sector's capability to produce hydrogen molecules, store and trade as gas, making it a natural votary of this new energy form. It provides us an opportunity to utilize existing business models and infrastructure unlike other e-options."

Hydrogen is also capable of aligning with the Ministry's other flagship schemes, like the promotion of compressed biogas under the Sustainable Alternative Towards Affordable Transportation (SATAT) scheme or promoting the gas-based economy or other initiatives on Waste-to-Energy, he elaborated. Such an integration will impart much more flexibility and capacity utilization to the vast infrastructure available or being created in India.

He said that the utility of hydrogen is not going to be limited only to the transport sector. The maturity of the ecosystem can be accelerated through its usage as a decarbonizing agent for a range of sectors, including industry covering chemicals, iron, steel, fertilizer and refining, transport, heat and power.

Pradhan said that by establishing synergies with natural gas, hydrogen can be easily adopted in the



energy mix without seeking major infrastructural overhauling. “We are looking forward to introduce H-CNG as an intermittent technology in a big way for both automotive and domestic cooking applications.”

India’s refineries are planning to leverage the available surplus hydrogen capacities in gray form for meeting the initial demand in mainstreaming hydrogen.

“One of such projects is underway at our Gujarat refinery of Indian Oil wherein the combination of hydrogen production through natural gas and its hyphenation with the carbon capture technology will result in the production of blue hydrogen. Multiple buses powered by fuel cells will be covering various iconic routes. Efforts are underway to leverage the vast CNG pipeline infrastructure to reduce the transportation cost of hydrogen,” said Pradhan.

## Tenders: Govt permits 100% FDI in road sector

By Finews

The Government is permitting 100% FDI in the road sector as it gives utmost priority to the development of infrastructure, said the Minister for Road Transport & Highways Nitin Gadkari said. He also disclosed that there are over 7,300 projects to be implemented at a total outlay of Rs.111 lakh crore by year 2025 under the National Infrastructure Pipeline (NIP) 2019-2025.

The Government, he said, has set a target of road construction of worth Rs.15 lakh crores in next two years.

The Minister was confident that his Ministry will achieve target of 40 kilometres per day of highways construction in current fiscal.

Addressing the Indo-U.S. Partnership Vision Summit through video conferencing on 30 April 2021, he said the NIP aims at improving project preparation, and attract investment into infrastructure like highways, railways, ports, airports, mobility, energy and agriculture and rural industry.

In the new era of bilateral relations, the national interests of India and the United States are converging and there is growing confidence between both the administrations that all outstanding trade issues will be resolved and major trade agreements will be signed soon.

Gadkari also invited the U.S. companies to invest in infrastructure and MSME sectors in India.

## RBI Grants PPI Authorisation To Eroute Technologies

IBEF: May 13, 2021

The Reserve Bank of India (RBI) has authorised Eroute Technologies approval to operate as a PPI (prepaid payment instruments) company.

The company said in a statement on Wednesday, “The RBI granted Eroute Technologies Pvt Ltd permanent approval to initiate issuance and operational activities of semi-closed pre-paid instruments in the country on May 10, 2021.”

The Noida-based company claims that the RBI approval will allow it to introduce its payment solutions independently, unlike other banks such neo banks, other bank-led fintech firms, etc.

PPIs are instruments that enable the exchange of goods and services, such as funds transfers, remittances, and financial services in exchange for the value stored in such instruments.

According to the company, it intends to facilitate the underserved segments, which total nearly 680 million individuals, by developing user-friendly payment solutions that meet the specific needs of various consumer segments in society.

The company also stated that it is actively pursuing co-branded payment solutions with consumer organisations.

Mr. Sanjeev Pandey, Eroute Technologies MD & CEO, said, “Amid the pandemic, digital payments have become absolutely essential for the government and people to overcome -19 spread from individual to individual.’ He stated that the company will put the emphasis on boosting payment experiences across segments of society by offering safe, secure, and credible payment solutions to complement the users’ lifestyles.”

The fintech company is founded by Mr. Sanjeev Pandey, former group president, Yes Bank, Mr. Abhishek Saxena, an IIT-BHU alumnus, and Mr. Jason Ho, chairman of Taiwan-based Taisys Group.

In April 2021, the RBI enabled non-banking payment system operators of PPIs to become direct members of RTGS/ NEFT transactions, the RBI-operated centralised payment systems.

Furthermore, full-KYC PPIs such as wallets and prepaid cards have been made extensible, the outstanding balance in such instruments has been increased to Rs. 2 lakh (US\$ 2.73 thousand), and cash withdrawals through ATMs and points of

sale have been allowed.

According to Eroute, "This will bring non-bank issued PPIs almost on par with bank accounts, boosting digital financial inclusion and advancement to meet the needs of customers such as MSMEs, small traders, and merchants."

The company's advisory board includes former SBI chairman Mr. A K Purwar, ex-RBI deputy governor, Mr. H R Khan, former government secretary, Mr. Vijay Chhibber, and ex-NPCI Product Management Head, Mr. Ram Rastogi.

According to the company, it has a full-fledged execution team with a track record of successfully integrating numerous payment systems in the country.

### **RBI announces on-tap liquidity window of Rs. 50,000 crore for healthcare infra, services firms**

*IBEF: May 06, 2021*

In response to an increase in coronavirus cases, the RBI announced a Rs. 50,000 crore (US\$ 6.77 billion) on-tap liquidity window for firms involved in healthcare infrastructure and services on Wednesday.

While announcing measures to deal with the effect of the second wave of coronas, RBI Governor, Mr. Shaktikanta Das said that the facility of on-tap liquidity with tenors of up to three years at the repo rate will remain open until March 31, 2022.

The scheme may benefit vaccine manufacturers, importers/suppliers of vaccines and priority medical devices, hospitals and pharmacies, pathology laboratories, manufacturers and suppliers of oxygen and ventilators, importers of vaccines and COVID-19 related medicines, logistics companies, and patients for care.

According to Mr. Das, the scheme incentivizes banks to offer credit quickly by extending priority sector classification to such lending until March 31, 2022.

He stated that these loans will remain in the priority sector until they are repaid or matured, whichever comes first.

Banks can provide these loans to borrowers directly or through RBI-regulated financial intermediaries. Under the system, banks are required to establish a COVID-19 loan book.

He also mentioned that banks would be able to drive their excess liquidity with the RBI under the reverse repo window up to the size of the

COVID-19 loan book at a rate that is 25 basis points lower than the repo rate or, to put it differently, 40 basis points higher than the reverse repo rate.

Mr. Das also announced a special long-term repo operation (SLTRO) for small finance banks (SFBs), stating that such lenders have played a significant role in the last-mile supply of credit to individuals and small businesses.

He said, "It has been agreed to conduct special three-year long-term repo operations (SLTRO) of Rs. 10,000 crore (US\$ 1.35 billion) at repo rate for the SFBs, to be deployed for fresh lending of up to Rs. 10 lakh (US\$ 13.54 thousand) per borrower, to provide additional support to small business units, micro and small industries, and other unorganised sector entities adversely affected during the current wave of the pandemic."

This service will be provided until October 31, 2021.

SFBs will now count new lending to smaller MFIs (with assets of up to Rs. 500 crore (US\$ 67.68 million)) as priority sector lending for on-lending to individual borrowers. SFB lending to microfinance institutions (MFIs) for on-lending is not included in the priority sector lending classification at the moment. This service will be made available until March 31, 2022.

### **India sees increasing digitization in financial services**

*FIINEWS*

India is seeing an increasing digitization of financial services, with consumers shifting from cash to cards, wallets, apps, and UPI, Dr Rajiv Kumar, Vice Chairman, NITI Aayog, said at the launch of a report on connected commerce in New Delhi on 10 May 2021.

"Technology has been transformational, providing greater and easier access to financial services," he said at the release of 'Connected Commerce: Creating a Roadmap for a Digitally Inclusive Bharat' report which identifies challenges in accelerating digital financial inclusion in India and provides recommendations for making digital services accessible to its 1.3 billion citizens.

"This report looks at some key sectors and areas that need digital disruptions to bring financial services to everyone."

It was jointly released by NITI Aayog and Mastercard.

Based on five roundtable discussions held in October and November 2020, the report highlights key issues and opportunities, with inferences and recommendations on policy and capacity building across agriculture, small business (MSMEs), urban mobility and cyber security. Experts from the government, banking sector, the financial regulator, fintech enterprises, and various ecosystem innovators participated in the discussions led by NITI Aayog and supported by Mastercard.

NITI Aayog was a knowledge partner in this endeavour. The series of workshops and the outcome report were curated by business advisory firm FTI Consulting. The report reflects the discussions held during the roundtables.

Between October and November, experts discussed ways to accelerate digital financial inclusion, enable global opportunities for MSMEs, inspire trust and security in digital commerce, prepare India's agri-enterprises for connected commerce, and build robust transit systems for smart cities.

Key issues addressed during the knowledge series were:

Acceleration of digital financial inclusion for underserved sections of Indian society. Enabling SMEs to 'get paid, get capital and get digital' and access customers, and ensure their continued resilience.

Policy and technological interventions to foster trust and increase cyber resilience. Unlocking the promise of digitization in India's agriculture sector.

The essential elements of a digital roadmap to make transit accessible for all citizens.

"In the post-Covid era, building resilient systems and encouraging business models that could be change-makers of the future are crucial," said Amitabh Kant, CEO of NITI Aayog.

"India is emerging as the hub of digital financial services globally, with solutions like UPI growing tremendously and being hailed as instrumental in bringing affordable digital payment solutions to the last mile.

"Fintech players, alongside the conventional financial services providers, hold the key to transforming the way the economy functions and increasing access to credit for our industry. This will enable us to make the Indian digital financial landscape convenient, safe, and accessible to all," he said.

Key recommendations in the report include:

Strengthening the payment infrastructure to promote a level playing field for NBFCs and banks.

Digitizing registration and compliance processes and diversifying credit sources to enable growth opportunities for MSMEs.

Building information sharing systems, including a 'fraud repository', and ensuring that online digital commerce platforms carry warnings to alert consumers to the risk of frauds.

Enabling agricultural NBFCs to access low-cost capital and deploy a 'phygital' (physical + digital) model for achieving better long-term digital outcomes. Digitizing land records will also provide a major boost to the sector.

To make city transit seamlessly accessible to all with minimal crowding and queues, leveraging existing smartphones and contactless cards, and aim for an inclusive, interoperable, and fully open system such as that of the London 'Tube'.

"The Covid-19 pandemic has alerted us all to the fragility of cash and the resilience of digital technologies, including digital payments. Even with restrictions, commerce needed to continue to fulfil basic livelihood needs—and it was digital technologies that made it possible," Ari Sarker, Co-President, Asia Pacific, Mastercard, said at the report launch.

"Now more than ever, the power of brick-and-mortar distribution channels must parallel in the digital world. In the past years, India has changed its operating landscape in making digital more accessible and friction free. It is one of the most advanced digital payments environment in the world. Now is the time to take our learnings and digital transformation-at-scale with speed and agility.

"With this report, we hope to highlight key elements of a roadmap India can follow to achieve the next level of digital transformation, driven by providing real value to the next half-billion of society that will go online and onto digital transactions in the next three years," said Sarker.



## **CAGR ~22.75% for Indian medical market**

*FIINEWS*

The Indian medical market is estimated to reach Rs.1,674.63 billion by 2025, expanding at a compound annual growth rate (CAGR) of ~22.75% during the 2021-25 forecast period, said a report by ResearchAndMarkets.

The Covid-19 pandemic has put an enormous burden on the market by creating a supply-

demand gap. While the demand for personal protective equipment rose steeply, the supply side was massively constrained due to lockdown measures, said the report “Medical Technology Market in India 2021” released on 6 May 2021.

The revenue fell sharply in the first quarter of FY 2021 due to a drop in sales volume for Non-COVID-19 items. The players adopted various strategies to boost production capacities, collect payment from creditors, and address the changing demand to maintain business.

“Medical Technology Market in India 2021” Market

Major players in the market include Opto Circuits Limited, Philips India Limited, Siemens Limited, TTK Healthcare Limited, and Appasamy Associates.

## India offers immense opportunities to Suzuki

FIINEWS

India is one of the largest manufacturers of two wheelers in the world and offers immense opportunities for growth for Japan’s Suzuki, said Satoshi Uchida who has returned to the Indian market as head Suzuki Motorcycle India Pvt Ltd (SMIPL).

“It will be my endeavour once again to further consolidate our base here in India. This company has always been very close to my heart,” said Uchida who had worked previously in the company as well as served as Deputy Executive General Manager – Motorcycle Operations (India/Middle-East/Africa) at Suzuki Motor Corp (SMC), Japan, in the past.

Uchida will be responsible to explore new avenues for growth and further strengthen Suzuki Motorcycle India’s position in the Indian market, SMIPL said in a release on 13 May 2021.

“I would like to further strengthen our commitment to the Make in India program in our efforts towards gaining a much higher market share in the premium segment,” he added.

“I am delighted to join Suzuki Motorcycle India again after a gap of just two years of my earlier assignment here in India,” added Uchida who now leads the company in the Indian market as part of a global revamp by parent SMC.

Uchida, who returned from posting in the United States, has succeeded Koichiro Hirao with effect from May 1, 2021, said SMIPL in a release on 13 May 2021.

## Mumbai-Dubai-Singapore digital entertainment partnership

FIINEWS

Mumbai’s One Digital Entertainment, one of the leading digital media companies in Asia, has partnered with Channel 2 Corporation of Dubai to invest in a Singapore-based interactive sports content company Digital2 Sports Pte Ltd. This partnership marks One Digital Entertainment’s new innings in the global sports investment ecosystem.

As part of this deal, Digital2 Sports has secured the exclusive audio rights for ICC’s Tournaments including ICC Men’s T20 World Cup 2021, ICC Men’s Cricket World Cup – 2022 & 2023, ICC Women’s T20 World Cup 2021, ICC Champions Trophy, ICC U19 Cricket World Cup 2022 for global territories and Asia Cup 2022 and IPL 2020/2021-2022 for select markets.

Digital2 Sports will concentrate its efforts towards building interactive content formats by bringing together sports personalities and sports enthusiasts from across the globe on a single platform and through live audio and podcast presentations. Digital2 Sports will work closely with OneDigital Entertainment to bring together digital platforms, content creators and brands to create diverse content opportunities which include not only live commentary of cricket matches but various on demand podcasts by on boarding various cricketers, digital influencers and celebrities. With the major investment and acquisitions announcements in the digital audio content space over the last few months by other leading digital platforms, Digital2 Sports will focus on playing a key role in building strategic content opportunities on the world stage of sports and paving a way for its peers in time to come.

“We found great synergies in Digital2 Sports as it is not only limited to cricket broadcasts but dives deeper into the sports ecosystem. This platform congregates all the industry experts from cricketers to industry veterans, to social media influencers and enthusiasts at one place for unrestricted exchange and amplification of information,” Shabir Momin, Managing Director, One Digital Entertainment, said on 6 May 2021.

“We are quite excited with this investment along with Channel 2 Corporation and look forward to supporting Digital2 Sports together”.

“Cricket is one of the most passionate sports for billions across the globe. We have been into the cricket broadcast business since 2005, this invest-

ment along with OneDigital Entertainment on Digital2 Sports is something which will take the game to the next level. Digital2 Sports is extending a dedicated wing for the fans where they can access their favorite sports' community at one stop," said Ajay Sethi, Chairman, Channel 2 Corporation.

"It has streamlined the episodes, sessions, panels, contests etc keeping in mind to serve the premium content for the fans. We believe that this collaboration would be quite a treat for the fans."

Channel 2 Group is the Exclusive Global Audio Rights holder for ICC live events.

Digital2 Sports Pte Ltd is an interactive sports content company with a focus on making sports more interactive and fan-oriented, with a multi-lingual appeal and supported by high end technology through an experience which will change the way sports have been consumed till date.

## Hexagon opens Singapore centre with plans for India

Source: Fiinews

Hexagon's Manufacturing Intelligence division will soon expand its centres to Thailand, Vietnam, India and South Korea, following on to its newly launched Smart Manufacturing Innovation Centre in Singapore which is fitted with advanced hardware and software technologies aimed at enabling an autonomous future.

Hexagon's flagship facility in Southeast Asia features an unparalleled portfolio of smart digital manufacturing technologies and autonomous connected ecosystems. This includes Hexagon's latest advanced Computer Aided Engineering (CAE) solutions for design engineering; Computer Aided Manufacturing (CAM) software for production applications; precision metrology, superior sensors, automation, Artificial Intelligence (AI), machine learning, data management and analytics solutions.

The Launched was graced by Niclas Kvarnstrom, Swedish Ambassador to Singapore.

"This centre offers an environment for innovators, design engineers and manufacturers to test proof their inventions for quality, efficiency, safety and productivity with access to Hexagon's cutting-edge Smart Solution portfolio," said Lim Boon Choon, President for Hexagon's Manufacturing Intelligence division, Korea, ASEAN, Pacific, and India.

"We are the only provider in the world with the end-to-end connected capabilities – from design,

production, quality assurance, data analysis, digital twin, shop floor connectivity, to Artificial Intelligence and machine learning.

"Hexagon's Smart Manufacturing Innovation Centre moves us closer towards an autonomous future where business, industry and humanity sustainably thrive," Lim said on 12 May 2021 from new Singapore centre.

"More of Hexagon's pioneering and revolutionary smart technologies including the latest advanced non-contact sensors fitted on-machine, on coordinate measuring machines (CMM) as well as on Laser Trackers will soon be featured here."

"Singapore is a strategic location for Hexagon's innovation centre in the ASEAN region, where we have seen a rapid rise of new innovations and start-ups in the region and the unfolding of 5G technologies," said Paolo Guglielmini, President of Hexagon's Manufacturing Intelligence division.

"We look forward to supporting the application of advanced technologies and smart manufacturing to support growth in industries such as electronics, medical technology or eMobility," said Guglielmini.

Solutions at Hexagon's Smart Manufacturing Innovation Centre:

Advanced CAE: for design engineering, for simulation in comprehensive Computational Fluid Dynamics and Modern manufacturing simulation process ie forming, stamping, welding and additive manufacturing

- CAM software for production: NCSIMUL and VISI Reverse
- Asset management and connected shopfloor digital solutions: SFX Asset Management
- Quality analysis: Q-DAS, VGSTUDIO Max and Laser Trackers
- Statistical Process Control to collect data for analytics

Hexagon has similar facilities in China; USA; Japan and several European countries.



## Transforming India: All Sectors



### Strengthening India-EU Strategic Partnership

- PM Modi participated in the India-EU Leaders' meeting
- First time that the EU hosted a meeting with India in the EU+27 format
- Closer cooperation on combating COVID & economic recovery discussed
- India appreciated the prompt assistance to combat second wave of COVID
- Partnership will catalyse private & public financing for connectivity projects
- Bilateral cooperation on latest digital technologies
- Finance contract of 150 million Euro for Pune Metro Rail Project signed

Ministry of Consumer Affairs, Food and Public Distribution  
Government of India

### Ensuring Fair Prices to Farmers MSP Procurement Operations Continue Smoothly

- 49% increase in Wheat procurement of 323.67 LMT (ongoing RMS 2021-22) as compared to last years' purchase of 216.01 LMT
  - 32.21 lakh farmers have already benefited with MSP value of ₹63,924.56 crore.
- 727.41 LMT paddy procured (ongoing KMS 2020-21 & RMS 2021-22) with MSP value of ₹1,37,334.89 crore benefitting 109.09 lakh farmers
- Over 6.41 LMT of Pulses & Oilseeds procured with MSP value of ₹3,358.97 crore benefitting 3,98,877 farmers

As on 6 May 2021

### INDIA WELCOMES US' SUPPORT FOR RELAXING NORMS OF TRIPS AGREEMENT

- India & S Africa, on 2 Oct'20 proposed in WTO a relaxation in norms of the TRIPS\* agreement to ensure quick & affordable access to vaccines & medicines
- The proposal has received the support of more than 120 countries
- The US Govt. on 5th May announced their support to temporarily waive patent rules on COVID-19 vaccines
- This will enable rapid scaling up of manufacture & timely availability of affordable COVID-19 vaccines & essential medical products

### Towards Achieving Self-sufficiency in Pulses

#### Government Formulates Strategy for Kharif 2021

- To be implemented in the ensuing Kharif 2021 season to **boost the production & productivity of Tur, Moong and Urad**
- 20.27 lakh mini-kits of seeds** worth ₹82.02 crore to be distributed free of cost which is ten times more than the last year
- To cover **4.05 lakh hectare area** across the country; will help reduce import of pulses
- 65% increase in production of pulses in 2020-21** as compared to 2007-08

### KEY HIGHLIGHTS OF INDIA-UK VIRTUAL SUMMIT

- 'Enhanced Trade Partnership' (ETP) launched with a target to more than double the bilateral trade by 2030
- ETP will generate several thousands of direct & indirect jobs in both the countries
- Both countries agreed to strengthen defence & security ties, including maritime, counter-terrorism & cyberspace domains
- Both PMs also exchanged views on regional & global issues of mutual interest, including cooperation in the Indo-Pacific & G7
- Both leaders reiterated their commitment to achieve the goals of Paris Agreement & agreed to closely engage in the run up to CoP26

### ONE NATION RATION CARD

Ensuring Food Grains to Migrants During the Pandemic

- ONDC now enabled in 32 States/UTs, covering about 69 crore beneficiaries (86% NFSA population)
- Over 26.3 crore portability transactions across these States/UTs since the inception of the scheme in August, 2019
- Almost 18.3 crore portability transactions recorded during April 2020 to April 2021
- Monthly average of about 15 to 16 crore portability transactions

## FORTHCOMING EVENTS >>>> INDIA

### **I. FIRST VIRTUAL TRADE FAIR ON INDIAN FRUITS, VEGETABLES & FLORICULTURE SHOW**

**Date:** 27 May 2021 – 29 May 2021

**Organizer:** The Agricultural and Processed Food Products Export Development Authority (APEDA)

**Contact:** <https://vtf.apeda.gov.in>

**Details:** With traditional export markets going into lockdown and imposing travel restrictions to control Covid-19 outbreak, exporters and importers of the country are finding it difficult to connect with global buyers to keep their business going. To deal with the emerging issues, a need has emerged for working on an innovative way to engage with global buyers – to turn to virtual trade fairs and exhibitions and to keep the economic activity wheel running. In the series of Virtual Trade Fairs, the 1st Virtual Trade Fair – “India Fruits, Vegetables & Floriculture Show” has been scheduled in third week of May.

### **II. THE 7TH ANNUAL OTI: OUTBOUND TOURISM INTERNATIONAL (WORLDWIDE TOURISM) EXPO & CONFERENCE CO-LOCATED WITH TTI: TRAVEL & TOURISM INDIA (INDIA & STATES TOURISM) WORLD EXPO & CONFERENCE AT GOA & MUMBAI**

**Date & Venue:** Date & Venue: 17th to 19th June 2021 at Dr. SP Mukherjee AC Stadium, Panaji, Goa

Date & Venue: 2nd to 4th September 2021 at Nehru Centre, Dr. A B Road, Worli, Mumbai

Date & Venue: 25th to 27th November 2021 at BEC, Nesco Complex, Goregaon E, Mumbai

**Organizer:** The Trinity Group

**Contact:** [www.ttindiaexpo.com](http://www.ttindiaexpo.com)

**Details:** Trinity with over 20 years in the specialized industry business events in India & foreign countries seems to be the only producers of quality international expos & conclaves. We are here with our most ambitious yet - the 7th annual exclusive showcase for the Travel & Tourism sector. Nobody knows Western India (Goa, Gujarat & Maharashtra better than Trinity does. We are putting in our best to give Asia one of its finest Travel & Tourism industry event etc. For which we have subsidies to give you value for money & cost-effective rates.

## 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](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](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](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](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](http://dipp.nic.in/sites/default/files/CFPC_2017_FINAL_RELEASED_28.8.17_0.pdf)

## DRDO develops Single Crystal Blades for helicopter engine application

PIB

Defence Research Development Organisation (DRDO) has developed single crystal blades technology and supplied 60 of these blades to Hindustan Aeronautics Limited (HAL) as part of their indigenous helicopter development program for helicopter engine application. It is part of a program taken up by Defence Metallurgical Research Laboratory (DMRL), a premium laboratory of DRDO, to develop five sets (300 in number) of single crystal high pressure turbine (HPT) blades using a nickel-based super alloy. The supply of remaining four sets will be completed in due course.

Helicopters used in strategic and defence applications need compact and powerful aero-engines for their reliable operation at extreme conditions. To achieve this, state-of-the-art Single Crystal Blades having complex shape and geometry, manufactured out of Nickel based super-alloys capable of withstanding high temperatures of operation are used. Very few countries in the world such as USA, UK, France and Russia have the capability to design and manufacture such Single Crystal (SX) components.

The DMRL undertook this task based on its expertise gained during the development of such a technology for an aero-engine project earlier.

Issue No 303, 15 May 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: Whether an Indian company (owned or controlled by persons resident outside India or not owned and not controlled by resident Indian citizens (FOCC)) investing in instruments other than capital instruments of another Indian company will be treated as downstream investment?**

**Answer:** No

**Q: Since the instructions on Downstream Investment were issued by the Reserve Bank in 2013, what is the status of investment made prior to the issue of the instructions?**

**Answer:** Downstream investment made in accordance with the guidelines in existence prior to February 13, 2009 would not require any modification to conform to these regulations. All other investments, after the said date, would come under the ambit of FEMA 20(R). Downstream investments made between February 13, 2009 and June 21, 2013 which were not in conformity with these regulations should have been intimated to the Reserve Bank by October 3, 2013, for treating such cases as compliant with these regulations.

*Source: RBI*

**For Feedback & Comments, please contact:**

**High Commission of India,  
31 Grange Road, Singapore- 239702.**

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**URL :** [www.hcsingapore.gov.in](http://www.hcsingapore.gov.in)