

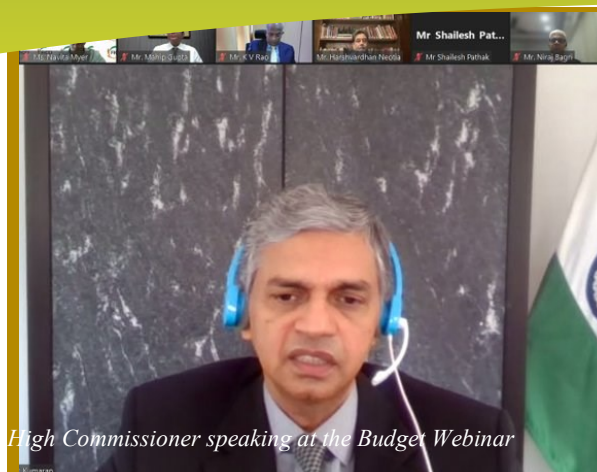
15 February 2022

SIDELINES

Webinar on Indian Union Budget 2022-23



High Commission in association with Dhruva Advisors & FICCI organised a virtual seminar on India Budget 2022-23 on 14th February 2022. The event was supported by Enterprise Singapore and Singapore Business Federation. The Opening remarks were delivered by His Excellency, Mr. P. Kumaran, High Commissioner of India to Singapore. The panel discussion and analysis was led by tax experts from Dhruva Advisors along with practical insights from industry experts.



High Commissioner speaking at the Budget Webinar

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TOP NEWS

SUMMARY OF UNION BUDGET 2022-23

Press Information Bureau: February 01, 2022

India's economic growth in the current year is estimated to be 9.2 per cent, highest among all large economies. The overall, sharp rebound and recovery of the economy from the adverse effects of the pandemic is reflective of our country's strong resilience. This was stated by Union Minister for Finance and Corporate Affairs Smt Nirmala Sitharaman while presenting the Union Budget in Parliament.

The Finance Minister said, India is celebrating Azadi ka Amrit Mahotsav and it has entered into Amrit Kaal, the 25-year-long leadup to India@100, the government aims to attain the vision of Prime Minister outlined in his Independence Day address and they are:

- Complementing the macro-economic level growth focus with a micro-economic level all-inclusive welfare focus,
- Promoting digital economy & fintech, technology enabled development, energy transition, and climate action, and

Relying on virtuous cycle starting from private investment with public capital investment helping to crowd-in private investment.

Since 2014, the government's focus has been on empowerment of citizens, especially the poor and the marginalized and measures have been taken to provided housing, electricity, cooking gas, and access to water. The government also have programmes for ensuring financial inclusion and direct benefit transfers and a commitment to strengthen the abilities of poor to tap all opportunities.

The Finance Minister informed that the Productivity Linked Incentive in 14 sectors for achieving the vision of AtmaNirbhar Bharat has received excellent response, with potential to create 60 lakh new jobs, and an additional production of Rs 30 lakh crore during next 5 years. Dwelling on the issue of implementation of the new Public Sector Enterprise policy, She said, the strategic transfer of ownership of Air India has been completed, the strategic partner for NINL (Neelanchal Ispat Nigam Limited) has been selected, the public issue of the LIC is expected shortly and others too are in the process for 2022-23.

Smt Nirmala Sitharaman emphasized that this Budget continues to provide impetus for growth. It lays a parallel track of (1) a blueprint for the Amrit Kaal, which is futuristic and inclusive, which will directly benefit our youth, women, farmers, the Scheduled Castes and the Scheduled Tribes. And (2) big public investment for modern infrastructure, readying for India at 100 and this shall be guided by PM GatiShakti and be benefited by the synergy of

multi-modal approach. Moving forward, on this parallel track, She outlined the following four priorities:

- PM GatiShakti
- Inclusive Development
- Productivity Enhancement & Investment, Sunrise Opportunities, Energy Transition, and Climate Action
- Financing of Investments

BUDGET LAYS FOUNDATION AND STEERS ECONOMY FROM INDIA @75 TO INDIA @100

Press Information Bureau: February 01, 2022

“We are marking Azadi ka Amrit Mahotsav, and have entered into Amrit Kaal, the 25-year-long lead up to India @100” said the Union Finance and Corporate Affairs Minister Smt. Nirmala Sitharaman while presenting the Union Budget 2022-23 in the Parliament today. The Minister stated that this Budget seeks to lay the foundation and give a Blueprint to steer the economy over the Amrit Kaal of the next 25 years “from India @75 to India @100.”

Vision of Amrit Kaal:

The Minister said that the all-inclusive Welfare focus wherein complementing Macro Economic level growth focus with the Micro Economic level; promotion of digital economy and Fintech, technology enabled development, Energy Transition and Climate Action; and reliance on virtuous cycle from private investment with Public Capital Investment in order to crowd-in private investment are the areas in which we achieve our vision by attaining certain goals in coming 25 years.

Four priorities:

The Minister stated that PM GatiShakti; Inclusive Development; productivity enhancement & investment, Sunrise opportunities, Energy transition and Climate action; and financing of investments are the 4 priorities of this futuristic and holistic budget.

Budget for Growth:

Highlighting the fact that with the estimated growth of 9.2% in the current year and India being the highest among all large economies, the Finance Minister said that this futuristic and inclusive budget continues to provide impetus for growth, which would ensure direct benefit to our Youth, Women, Farmers, the Scheduled Castes and the Scheduled Tribes. PM GatiShakti shall

guide ‘big public investments’ for modern infrastructure to be benefitted by the synergy of Multi-Modal Approach. She further said that the country’s strong resilience is being reflected in the sharp rebound and recovery of the economy.

Speed and Coverage of Vaccination Campaign:

The Minister expressed confidence and stated that the speed and coverage of the Vaccination Campaign and the accelerated development in health infrastructure in the past 2 years helped us to withstand challenges. She also reiterated that we are in a midst of an Omicron wave with high incidence but milder symptoms and asserted that ‘Sabka Prayas’ will help India to continue the journey of strong growth. The Minister also expressed strong commitment to encourage the poor to tap all opportunities as well as to provide necessary ecosystem to the middle class which is the vast section of population falling under various income brackets.

Economic Survey 2022 Highlights: Geopolitical risks bubbling up, says PEA

IBEF: February 01, 2022

Finance Minister Ms. Nirmala Sitharaman presented the Economic Survey 2021-22 to Parliament on January 31st as a prelude to Budget 2022. The Economic Survey 2022 highlights the country's economic developments and aids in a better understanding of resource mobilisation and allocation in the Union Budget 2022. The Survey, which was written by India's main economic advisor, examines developments in agricultural and industrial production, infrastructure, employment, money supply, pricing, imports, exports, foreign exchange reserves, and other significant economic issues that affect the Budget. It is presented to Parliament ahead of the following year's budget. Highlights of the Economic Survey for 2022:

- India's GDP growth is expected to be 9.2% in FY22.
- GDP growth for FY23 is expected to range from 8- 8.5%.
- In FY23, the economy is expected to increase.
- In 2021-22, the agriculture sector is expected to develop at a rate of 3.9%.
- In 2021-22, the industrial sector is expected to rise by 11.8%.
- In 2021-22, the services industry is expected

to rise by 8.2%.

- India appears to be well positioned to confront challenges in 2022-23, according to macro-economic data.
- According to the survey, India's economic reaction to the pandemic's devastation has been supply-side reforms rather than demand control.
- In FY23, growth will be aided by extensive vaccination coverage.

Budget: FM proposes design-led manufacturing for 5G ecosystem

By Fiinews

Rollout of 5G mobile services within 2022-23 by private telecom providers, says Sitharaman

The Finance Minister Nirmala Sitharaman has proposed in the Union Budget 2022-23 a scheme for design-led manufacturing to build a strong ecosystem for 5G as part of the Production Linked Incentive (PLI) Scheme.

Supporting the proposal, the Minister has stated that the Productivity Linked Incentive in 14 sectors for achieving the vision of AtmaNirbhar Bharat has received excellent response, with potential to create 60 lakh new jobs, and an additional production of Rs.30 lakh crore during next 5 years.

Sitharaman highlighted that the telecommunication in general, and 5G technology in particular, can enable growth and offer job opportunities. Required spectrum auctions will be conducted in 2022 to facilitate rollout of 5G mobile services within 2022-23 by private telecom providers.

Further, in order to enable affordable broadband and mobile service proliferation in rural and remote areas, the Budget has proposed to allocate 5% of annual collections under the Universal Service Obligation Fund (USOF). This will promote R&D and commercialization of technologies and solutions.

To bring access to e-services, communication facilities and digital resources in all villages on par with the access of same in urban areas, the Union Budget has announced that the contracts for laying optical fibre in all villages, including remote areas, will be awarded under the Bharatnet project through PPP in 2022-23. Completion is expected in 2025. Measures will be taken to enable better and more efficient use of the optical fibre.

The Finance Minister laid the foundation and give a blueprint to steer the economy over the Amrit Kaal of the next 25 years, from India at 75 to India at 100.

While presenting the Budget on 1 Feb 2022, Sitharaman said, "It continues to build on the vision drawn in the Budget of 2021-22. Its fundamental tenets, which included transparency of financial statement and fiscal position, reflect the government's intent, strengths and challenges."

The Government aims to attain the vision of promoting digital economy and Fintech, technology enabled development by achieving certain goals during the Amrit Kaal, she said.

India GDP estimated at Rs 147.5 trn in FY22: MoS Finance Pankaj Chaudhary

IBEF: February 09, 2022

Minister of State for Finance, Mr. Pankaj Chaudhary stated that India's gross domestic product (GDP) is expected to expand by 9.2% to Rs 147.5 lakh crore (US\$ 2 trillion) in FY22.

The government adopted several key changes in recent years to enhance investment and GDP development such as, providing a safety net for the most disadvantaged members of society, implementing structural reforms to enhance private sector investment, changing the definition of MSMEs, introducing new PSUs policies, commercialising coal mining, increasing FDI limitations in defence and space sectors, construction of the Land Bank and Industrial Information system, revision of the viability gap funding plan for social infrastructure, a new electricity pricing strategy, incentivizing governments to pursue sector changes, and launching the Emergency Credit Line Guarantee Scheme (ECLGS) to provide collateral-free guaranteed loans to businesses.

A 35.4% rise in capital investment, the PM GatiShakti National Master Plan for seamless multi-modal connectivity and logistics efficiency, the expansion of MSME guarantee cover, Ease of Doing Business 2.0 reforms, human capital generation through universalisation of quality education and the establishment of a digital university, urban development, export promotion, clean and sustainable transportation, and the expansion of ECLGS by Rs 50,000 crore (US\$ 6.69 billion) to Rs 5 lakh crore (US\$ 66.91 billion) are some of the growth supportive measures proposed in the

Union Budget 2022-23.

Opportune time to invest in India: FM

IBEF: February 08, 2022

Union Minister for Finance, Nirmala Sitharaman invited private companies to invest in India, with the low corporate tax rates being an attractive incentive. The various compliances and regulations that a person has to adhere to while doing business have also been simplified and made easier to achieve.

Speaking at a post-budget session by PHDCCI, the Finance Minister said that the government has taken a multimodal strategy guided by the PM Gati Shakti Plan. The idea is to ensure that every form of transportation, linkages and logistics are in perfect sync with each other, and that things reach their destination on time, whether it is domestic or international transport.

In the Union Budget for FY23, the government has raised the capex for FY23 by 35.4% to Rs. 7.5 lakh crore (US\$ 100 billion).

India received \$48bn investment in seven months of FY2021-22

Fiinews

President Ram Nath Kovind said that the inflow of US\$48 billion in investment in the first seven months of the current financial year was a testimony to the belief the global investor community has in India's growth story.

Addressing the Joint Session of the Parliament on the first day of the Budget Session on 31 Jan 2022, he said the record breaking growth in India's exports during April to December 2021 shows India's goods-exports stood at US\$300 billion or more than Rs.22 lakh crore, which is one and a half times more than the corresponding period of 2020.

Seven Mega Integrated Textile Regions and Apparel Parks with an investment of about Rs.4,500 crore have been approved to facilitate integrated textile value chain, said the President.

"These mega textile parks will attract both Indian and foreign investors, and create lakhs of new employment opportunities."

President Kovind said, "Our start-up industry is also an example of the infinite new possibilities that are rapidly taking shape under the leadership of our youth."

Highlighting the fact that since 2016, 60,000 new start-ups have been established in 56 different sectors and more than 40 unicorn startups have emerged each with market value of Rs.7,400 crore in 2021 despite the COVID-19 impact.

Referring to the Start-ups Intellectual Property Protection Programme, he said that the government has simplified and accelerated the processes related to patents and trademarks. As a result, nearly 6,000 patents and more than 20,000 trademarks have been applied for in this financial year, he added.

Termining infrastructure as the foundation for development in any country, President Kovind said that the government viewed infrastructure as a bridge to address social inequality.

He added that investment in infrastructure not only generates lakhs of new jobs, but also had a qualitative impact, enhancing ease of doing business, facilitating faster transport and promoting economic activities across sectors.

The President said that the government has integrated different ministries to work in a synergised manner under the Pradhan Mantri Gati Shakti National Master Plan to accelerate infrastructure development.

Expressing confidence that the plan was going to usher in a new era of multi-modal transport in India, he said that in the future, the railways, highways and airways in India will no longer be separate and isolated infrastructures, but will be an integrated resource to the country.

Speaking of the rapidly evolving drone technology and related opportunities, President Kovind said that the government was aware and proactive about it.

In this direction, the government has notified the simplified Drone Rules 2021, and has also launched a PLI scheme for manufacturing of drones and drone-parts in the country.

"This will help India to secure its position in this critical technology of the future," he said.

India-ASEAN to develop ecosystem for renewables

By Fiinews

India and ASEAN can work together to develop an entire ecosystem for renewables that promotes knowledge sharing, capacity building and technical assistance, Minister of Power, New and Renewable Energy R K Singh

said at the ASEAN-India level Conference held on 7-8 Feb 2022.

He also called for exploring joint initiatives for the development of renewable energy manufacturing hubs in the region.

He applauded ASEAN efforts to achieve the development of an ASEAN Power Grid and said that India foresees opportunities to expand this grid integration beyond ASEAN to the Indian sub-continent in line with the “One Sun One World One Grid” initiative.

The Minister congratulated Indonesia for taking over the presidency of G20 in 2022 and said that India will work closely with the Indonesian Presidency on facilitating as well as accelerating the global energy transition.

He reiterated India’s commitment to work together with ASEAN to establish a strong relationship in the renewables sector based on the foundation of historical and cultural ties between ASEAN and India.

All Ministerial participants, in their addresses, acknowledged the threat posed by climate change and reiterated their intention to transition to renewables to build a sustainable future.

The Ministers stressed the need for further strengthening of India-ASEAN cooperation in the renewable sector, and called for identifying concrete areas and initiatives in this regard.

The Energy Ministers and their senior representatives from the ASEAN member countries talked about the renewable energy ambitions, progress made and priority areas for their countries and reiterated their commitment to taking India-ASEAN cooperation in the sector forward.

The Conference, organized by the Ministry of New and Renewable Energy and the Ministry of External Affairs, focused on “Experience and Innovations for Integrated Renewables Market”.

 **BANKING/FINANCE**

RBI TO ISSUE DIGITAL RUPEE STARTING FROM 2022-23

Press Information Bureau: February 01, 2022

Union Minister for Finance and Corporate Affairs, Smt. Nirmala Sitharaman proposed to introduce Digital Rupee, using blockchain and other technologies, to be issued by the Reserve Bank of India starting 2022-23. While presenting the Union Budget for 2022-23, in Parliament today, she

elaborated that introduction of Central Bank Digital Currency (CBDC) would give a big boost to digital economy. “*Digital currency will also lead to a more efficient and cheaper currency management system*”, she said.

She further proposed various other initiatives to boost investment and credit availability in the country.

Infrastructure Status

Smt. Sitharaman proposed that the Data Centres and Energy Storage Systems including dense charging infrastructure and grid-scale battery systems would be included in the harmonized list of infrastructure. “*This will facilitate credit availability for digital infrastructure and clean energy storage*”, she said.

Venture Capital and Private Equity Investment

The Finance Minister proposed setting up of an expert committee to examine and suggest appropriate measures to scale up Venture Capital and Private Equity investment. She noted that the Venture Capital and Private Equity invested more than Rs. 5.5 lakh crore last year facilitating one of the largest start-up and growth ecosystems. “*Scaling up this investment requires a holistic examination of regulatory and other frictions*”, she said.

Blended Finance

Smt. Sitharaman said that the Government backed Funds NIIF and SIDBI Fund of Funds had provided scale capital creating a multiplier effect. She said that for encouraging important sunrise sectors such as Climate Action, Deep-Tech, Digital Economy, Pharma and Agri-Tech, the government would promote thematic funds for blended finance with the government share being limited to 20 per cent and the funds being managed by private fund managers.

Financial Viability of Infrastructure Projects

The Finance Minister said that for financing the infrastructure needs, measures would be taken to enhance financial viability of projects including PPP, with technical and knowledge assistance from multi-lateral agencies. She further said that enhancing financial viability shall also be obtained by adopting global best practices, innovative ways of financing, and balanced risk allocation. “*Stepping-up of public investment will need to be complemented by private capital at a significant scale*”, she stated



Small Commercial Vehicles Market CAGR 15.14% in FY2023-27

By Fiinews

The Indian Small Commercial Vehicle Market is anticipated to grow further with a CAGR of 15.14% in the forecast years FY2023-FY2027, to a market value of US\$4,256.93 million by FY2027, from FY2021's US\$1,909.91 million, says a ResearchAndMarkets report.

Government initiatives, financial support and increasing investments from the manufacturing companies are further driving the growth of the Indian Small Commercial Vehicle Market in the upcoming five years, said the report "India's Small Commercial Market" released on 10 Feb 2022.

The Indian Small Commercial Vehicle Market is anticipated to grow on account of increasing logistic services in the local market that surge the demand for small commercial vehicles.

Rapidly growing road and highway infrastructures and growing online shopping and shipping networks are further supporting the growth of the Indian Small Commercial Vehicle Market in the next five years. Increasing urbanization, growing small and medium businesses, increasing the transportation of products between local and regional destinations are substantiating the growth of the Indian Small Commercial Vehicle Market in the future five years.

The small commercial vehicle has advantages like a wider reach to narrow roads, steep hilly regions, etc., needed for last-mile connectivity. Wider reach of small commercial vehicles to narrow roads over other means of transport for transporting goods is propelling the small commercial vehicle market to grow in the country.

The Indian Small Commercial Vehicle Market is segmented by vehicle tonnage, industry, population, regional distribution, and competitive landscape. Based on industry, the market is further bifurcated into e-commerce, FMCG, pharma, electronics, construction, agricultural, hospitality, forestry, oil & gas, and others.

FMCG industry is anticipated to hold the largest revenue shares of the market and dominate the market segment in the upcoming five years on account of the increasing reach of application of

small commercial vehicles in transportation of products like breads, eggs, bathing soaps, face-wash, washing powder, etc. to a consumer from local as well as regional markets.

The Increasing population of the country, growing internet penetration, schemes and discount offer over online shopping platforms, and easier delivery services are also aiding the growth of the Indian Small Commercial Vehicle Market in the future five years.

Google to build more products in India for the world: Sundar Pichai

IBEF: February 03, 2022

Mr. Sundar Pichai, CEO of Alphabet and Google, reiterated his commitment to helping India join the digital revolution through continuous investments showing the company's faith in India's future and digital economy.

The firm established a US\$ 10 billion Google for India Digitisation Fund in the previous year, and has already invested US\$ 4.5 billion in Reliance Jio Platforms for a 7.73% interest, as well as investing up to US\$ 1 billion in Bharti Airtel most recently.

Mr. Pichai said the business is thinking more about emerging markets like India as part of its payment strategy because it aligns with their aim of delivering a more egalitarian Internet for everyone. Mr. Pichai is also optimistic about YouTube's prospects in China.

"When I look at YouTube in India, some of the commerce ideas we discussed earlier, you might view India as the first stride because we can get faster feedback, and we have a very active, youthful population," he explained.

"So we will start there (in India) and expand from there. We are always on the lookout for chances like this" Mr. Pichai went on to say.

YouTube Shorts continues to be a major source of engagement for the company around the world, especially in India.

"We recently surpassed 5 trillion total views and receive over 15 billion daily views around the world. This allows our creator community to reach out to new and larger audiences," Mr. Pichai went on to say.

"In 2022, we will continue to focus on improving our knowledge and information products, such as Search, Maps, and YouTube," he added.

Transforming India: All Sectors



INDIA'S MOST POWERFUL SUPERCOMPUTER IS HERE
IISc Bengaluru Commissions Param Pravega

-  Largest supercomputer in Indian academic institution
-  Designed by the C-DAC* under the National Supercomputing Mission
-  Majority of the components are manufactured & assembled in India



INDIA WELCOMES 9TH COVID-19 VACCINE

DCGI gives approval for emergency use of single-dose **Sputnik Light** COVID vaccine



Touch The Sky
Making India A Global Hub for Air Sports

Draft National Air Sports Policy (NSAP) 2022

-  Covers aerobatics, experimental aircraft, paragliding, skydiving, etc.
-  Promote domestic design, development & manufacturing of air sports equipment
-  Encourage schools, colleges and universities to have air sports in their curriculum
-  To further enhance participation in global air sports events

Behold the World's Longest Tunnel above 10,000 Ft.


ATAL TUNNEL

Certified by World Book of Records
9.02 km long, connects Manali to Lahaul - Spiti Valley



New Global Markets for Millets
as Demand Increases

India is the world's 5th largest exporter

-  Nearly 41% of total global production in 2020
-  Produces 12 million MT of millets annually
-  Exported millets worth US\$ 26.97 million in 2020-21



INDIA'S SHALLOTS SHOW BIG RESULTS

487% Growth in Global Exports



Period	Export Value (Million)
Apr-Dec 2013	\$2 Million
Apr-Dec 2021	\$11.6 Million

487% Growth

FORTHCOMING EVENTS >>>> INDIA

I. INDIA INTERNATIONAL CERAMIC & BUILDING MATERIAL FAIR WITH B2B (VIRTUAL) IIC-BMF WITH 30 INDIAN EXPORTERS

Date & Venue: 8-11 March 2022

Organizer: CAPEXIL

Contact: <http://events.pragatie.com/ceramic-fair-2022/>

Details: CAPEXIL is organising a Virtual India International Ceramic & Building Material Fair and B2B Meet (Virtual) during 8th to 11th March 2022 (4 days) with 30 Indian Exporters and more than 1000 Overseas Importers. 30 established CAPEXIL Members / Indian Exporters from MSME segment to large conglomerate of Ceramics & Allied Products (specially from Ceramic Tiles & Sanitary wares as primary products) covering all categories of Ceramic Products viz. Ceramic tiles, Sanitary wares, Roofing tiles, Vitrified Tiles, Wall Tiles, Floor Tiles, Porcelain Tiles etc. will be participating in this event, followed by series of virtual B2B Meets under 'Make In India' Initiative of Govt. of India.

II. INDIASOFT 2022

Date & Venue: 23rd - 24th March 2022

Organizer: Electronics and Computer Software Export Promotion Council

Contact: <https://www.indiasoft.org/>

Details: INDIASOFT 2022 will have three parallel shows - the IT global exhibition and conferences, India IoT World and India Electronics Expo, which are keenly participated by international buyers and Indian exhibitors. An added feature of this year's IndiaSoft (22nd edition) is that another ICT show- Convergence India Expo, India's largest Tech and Infra show, is being organized parallelly to expand the bandwidth and utility of the shows. The three parallel shows will ensure presence of a large number of technology backed businesses and techpreneurs and mutually enrich each show and ensure increased footprints.

III. ELEVENTH EDITION OF KERALA TRAVEL MART (KTM)

Date & Venue: 5th-8th May 2022

Organizer: Kerala Travel Mart Society

Contact: www.keralatravelmart.org

Details: The eleventh edition of Kerala Travel Mart (KTM), India's largest tourism industry congregation originally scheduled for 24-27 March 2022, has been postponed to 5th-8th May 2022 at Kochi, in view of the current surge in Covid-19 cases across the world. The inaugural ceremony of the event, being organised by the KTM Society, will be held on 5th May 2022, followed by three days of deliberations at Sagara and Samudrika Convention Centres in Willingdon Island, Kochi.

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

World record! Atal Tunnel recognised as the Longest Highway Tunnel

IBEF: February 10, 2022

Atal Tunnel is the world's longest highway tunnel above 10,000 feet according to the World Book of Records. The tunnel carries a lot of importance strategically as it is 9.02 kilometres long which runs under the 'Rohtang Pass' and was constructed on the Manali–Leh highway.

Mr. Narendra Modi, Prime Minister of India, dedicated the Atal Tunnel to the nation on October 3, 2020. It reduced the travel time by four to five hours and have reduced the distance on Manali–Sarcha road by 46 km. Lt General Mr. Rajeev Chaudhry, Director General of the Border Roads Organisation (DGBR), was honoured for the Border Roads Organisation (BRO's) outstanding performance in establishing this engineering marvel connecting Manali and the Lahaul-Spiti Valley.

Issue No 321, 15 February 2022

FAQs on Foreign Investments In India

The fortnightly FAQs will broadly cover the following areas

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

I. Foreign Direct Investment

Q. What is a convertible note?

Answer: A convertible note is an instrument issued by a start-up company evidencing receipt of money initially as debt, which is repayable at the option of the holder, or which is convertible into such number of equity shares of such startup company, within a period not exceeding five years from the date of issue of the convertible note, upon occurrence of specified events as per the other terms and conditions agreed to and indicated in the instrument.

Source: RBI

For Feedback & Comments, please contact:

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

Email : com2.singapore@mea.gov.in ; com.singapore@mea.gov.in

URL : www.hcsingapore.gov.in