

30 November 2021

SIDELINES

External Affairs Minister Dr S. Jaishankar visits Singapore



EAM called on Emeritus Senior Minister Goh Chok Tong



Meeting with Senior Minister and Coordinating Minister for Social Policies, Mr Tharman Shanmugaratnam



Meeting with Defence Minister Mr Ng Eng Hen



Meeting with Prime Minister Mr Lee Thuan Luong

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TOP NEWS

FY 2021-22: Rising Industrial growth, Restrained Inflation and Strong Services Revival

Press Information Bureau: November 16, 2021

The release of quick estimates of Index of Industrial Production (IIP) for the month of September 2021 shows a sustained increase in industrial production. The IIP, in FY 2021-22, has grown from an average of 121.3 in Q1 to 130.2 in Q2. The IIP in Q2 would have been still higher but for heavy monsoons disrupting mining activity, especially coal and consequently electricity generation, that repressed the growth of overall production index.

The manufacturing index in IIP has held steady and is likely to rise in subsequent months mirroring the eight-month high in Purchasing Manager's Index (PMI) for manufacturing reaching 55.9 in October, 2021.

A sharp increase in capital goods index from an average of 74.0 in Q1 of FY 2021-22 to 91.7 in Q2 underscores a significant recovery in investment.

There are clear signs of investment being induced by rise in consumption in FY 2021-22 as consumer durables index increases from 91.7 in Q1 to 121.2 in Q2 while consumer non-durables index also moves up from 139.1 to 146.9 across the two quarters.

The release of Consumer Price Index (CPI) numbers for the month of October 2021 shows that the decline in annual consumer price inflation has now gradually set in FY 2021-22. The annual CPI inflation has declined from 5.6% in Q1 to 5.1% in Q2 and it is lower still at 4.5% in October of FY 2021-22.

Similarly, Consumer Food Price Inflation (CFPI) has declined from 4.0% in Q1 of FY 2021-22 to 2.6% in Q2 and further to 0.8% in October showing that supply side disruptions to food distribution have considerably eased.

Activity levels have been steadily increasing in FY 2021-22 as reflected in the latest levels of several High Frequency Indicators including E-way bills, power consumption and GST collections. GST collections have soared in FY 2021-22 to reach its second highest monthly collections ever of Rs. 1.3 lakh crore in October, 2021, reflecting robustness of growth revival. Tractor sales hit a record high of 1,15,615 units in October 2021, 25 % higher than September, 2021 volumes, indicative of sustained growth in the agricultural sector.

PMI services has accelerated to a decadal high of 58.4 in October, 2021, suggesting a strong revival in contact-based services sector with the weakening of the pandemic. Average Hotel Occupancy rate in leisure destinations rising from about 55% in Q1 of FY 2021-22 to over 60% in Q2 underscores the service sector growing optimism.

Exports are visibly emerging as the engine of growth for India's economy having crossed US\$ 30 billion for the seventh successive month in October of FY 2021-22. On a cumulative basis, India's merchandise exports in April-October stood at US\$ 232.58 billion, up 54.5% over the same period in 2019.

Outstanding credit of the scheduled commercial banks has been steadily rising in FY 2021-22. Retail credit in particular has been noticeably increasing suggestive of strengthening consumption in the economy. According to CIBIL, inquiry volumes have increased by 54% between February and October of 2021 as economic activity has gained momentum.

Rs.10,900cr PLI to support Indian food brands in global markets

By Finews

A Rs.10,900 crore Production Linked Incentive (PLI) scheme for Food Processing Sector is among the initiatives undertaken by the Central Government to support creation of global food manufacturing champions and support Indian brands of food products in international market, Minister of State at the Ministry of Food Processing Industries Prahlad Singh Patel said in a written reply in Lok Sabha on 30 Nov 2021.

The Government's another support is the Rs.10,000 crore Centrally Sponsored – PM Formalisation of Micro Food Processing Enterprises (PMFME) scheme for providing financial, technical and business support for setting up/upgradation of 2 lakh micro food processing enterprises across the country during five years from 2020-21 to 2024-25 based on One District One Product (ODOP) approach.

He has also listed out the expansion in scope of "Operation Greens scheme" under Pradhan Mantri Kisan SAMPADA Yojana from Tomato, Onion & Potato (TOP) and to all notified fruits & vegetables (TOTAL).

Mr. Piyush Goyal says India will be the next investment global hotspot

Press Information Bureau: November 17, 2021

The Minister for Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles, Mr. Piyush Goyal has said, as per a recent CII-Ernst & Young report, India will be the

next investment global hotspot.

"We have the potential to attract an annual FDI in the range of US\$ 120-160 billion by 2025. Last seven years we've seen a record FDI, each year breaking the previous record for 7 years in a row. And I do hope to see that continue looking at the major structural reforms, the fact that we have a proactive leader in Prime Minister Mr. Modi, willing to listen and willing to change with the changing times," he said, addressing the 2nd edition of the CII National Conference on MNCs, 2021, through video conference.

Mr. Goyal said global sentiments have changed from 'Why India?' to 'Why Not India!', and now 'We must be in India!' "There are more success stories here than anywhere in the world now, 71 unicorns. Naukri Jobspeak Index for Oct' 2021 reports a 43% growth in employment over the same month last year. Our Manufacturing PMI (is high) and Service PMI reached a decade high," he said.

Mr. Goyal said Government has introduced several key policy and business reforms for improving the investment climate. "The closest and most recent decision like the privatization of Air India which was successfully bid by the Tata group, the removal of that very, very unfortunate Retrospective Tax which has, I believe, cost us dear in terms of investment climate for many years, the kind of reforms in Mining, in the Coal sector, ones that we are hoping to do in Power, the huge Renewable Energy growth story in India, all of these things, I think, encourage us to look for a brighter future," he said.

Mr. Goyal said the National Single Window System (NSWS) has been launched to serve as a one-stop-shop for approvals and clearance needed by investors. "The portal hosts approvals across 18 Central departments and 9 States. Another 14 Central departments and 5 States will be added by December."

Mr. Goyal said India has all the right ingredients for the Multi-National Corporations (MNCs) and can help MNCs become more competitive at global level. "Diverse business landscape, rule of law & transparent systems, skilled workforce & low labour cost, no forced technology transfers." Encouraging the Indian MNCs to take 'Brand India' to the world and be ambassadors of India's culture, quality and values, Mr. Goyal said MNCs have been an integral part of India's growth story and their contribution is immense.

"Whether it's in terms of building highly skilled managerial talent, whether it's building good

business practices or good manufacturing practices in India, whether it's the good Corporate Social Responsibility and such social initiatives that are taken up by many of our MNCs. Whether it's skill development, I think, a huge contribution by the MNCs when it comes to skill development in India, and all of these have had a multiplier effect on the economy," he said.

Mr. Goyal stressed on promoting partnership between the Government and Industry. "This partnership is important more because it gives us ideas, it gives us thoughts, it gives us an opportunity to understand where you come from, what needs to be done and, I think, this partnership needs to be strengthened further as we go along."

Quoting Prime Minister Mr. Modi, "Good and smart governance is needed to bring reforms. The world is a witness to how India is writing a new chapter of governance", Mr. Goyal invited entrepreneurs to be a part of the unfolding India story.

India draws US\$ 1.93 bn fintech investment in Q3; tops APAC: S&P Global

IBEF: November 18, 2021

According to S&P Global Market Intelligence study, India remained to lead fintech investments in the Asia-Pacific (APAC) region with US\$ 1.93 billion raised across 66 deals in the third quarter of 2021.

At an cumulative level, investments in Asian fintech companies rose 68% sequentially to US\$ 5.47 billion in the third quarter, achieving a new quarterly high since the first quarter of 2019 (Q1-2019). The volume of transactions also rose 21% to 216 deals, the study revealed.

The development in investments in APAC region's fintech companies, according to the study, was predominantly on account of the increase in the number of transactions totalling US\$ 100 million in size. The move towards digital channels, the study said, has been complemented by increased valuations, which may in part be pushed by improved fundamentals.

Ms. Celeste Goh, fintech analyst at S&P Global Market Intelligence stated that "Though, it may also reflect private investors' readiness to pay higher multiples due to their bullishness in the fintech sector. That said, newly-listed APAC-based fintechs have so far seen optimistic reactions from public markets, which may promote more fintech investments in the region. Especial-

ly, we anticipate Southeast Asia-based fintechs to attract more investment as venture capitalists raise new money to double down on technology investments in the region."

Meanwhile, fintech investments in Southeast Asia more than doubled on a quarter-over-quarter basis to US\$ 1.90 billion, according to the S&P Global Market Intelligence's note, while deal volume grew by 32% to 62 deals.

"While consumer-facing payment apps have dictated funding into the payment sector in the past, business-to-business payment fintechs have been enticing more investors' attention of late," the study told.

Going forward, professionals see the fintech landscape changing rapidly in India as digitisation of customers and merchants opens up new opportunities for players to offer financial services.

According to Antique Stock Broking study, adoption of digital payments which accelerated by 1% CAGR in value but 45% CAGR in value over FY18-21, suggests high use cases and could provide a host of insights in spending behaviour/need of a consumer and cash-flow of merchants which otherwise would have been tough to estimate based on document filings.

Antique Stock Broking study stated that "Recognised players would remain to be major players in the near-term, specifically banks in the context of deposit creation and lending and we expect a lot of partnerships to emerge. Newer solutions such as buy now, pay later (BNPL), SME financing by leveraging a huge merchant base, would have crossed the proof of concept stage and some regulatory oversight would develop. This would only strengthen the competitive landscape and with time, a new financial system would appear and may split up into have (strong) and have not (marginalized) players."

India has become the third largest domestic aviation market in the world: Mr. Scindia

Press Information Bureau: November 22, 2021

Mr. Jyotiraditya M. Scindia, Union Minister of Civil Aviation inaugurated a curtain raiser event about Wings India, 2022 which is Asia's largest event on Civil Aviation (Commercial, General and Business Aviation). Minister of State for Civil Aviation Mr. V K Singh and Secretary, Civil Aviation Mr. Rajiv Bansal and senior officials of Ministry of Civil Aviation were among those pre-

sent on the occasion.

Speaking on the occasion, Mr. Scindia said that the Indian Civil Aviation industry has witnessed robust growth over the years and contributes significantly to the economic development of the country. India's civil aviation industry is the pride of the nation as it is playing a key role in connecting Indians to the remotest corners of the country and to the world. It is bringing people from across the world to discover the huge business and tourism opportunities in India, he added.

The Minister said that Indian aviation industry has flown many miles, set numerous milestones, and overcome many challenges to become one of the world's most lucrative aviation markets. The industry has grown by leaps and bounds and has become the third largest domestic aviation market in the world. India currently handles the third largest domestic traffic after the USA and China. He said that with a steady increase in the passenger volume, Indian airlines are charting new territories. "We all know that in this densely globalized economy, air transport is a key element in the country's transport infrastructure and plays an important role in the Country's economic growth", he said.

The Minister said that across all the sectors, one cannot undermine the fact that the support of Aviation industry in combating the impact of COVID-19 pandemic was great, by carrying enzymes, PPE kits, masks, medicines, and cargoes which states and union territories required. He said that the overall freight handled by the country's airports during the first two quarters of FY-22 (combined) has recovered to more than 80% (15.36 Lakh MT during April-September, FY22) of the pre-pandemic level, despite the country being hit by a second wave in the first quarter.

The Minister said that Civil Aviation is emerging as one of the major pillars providing fillip to economic growth. To bring the benefits of the Civil Aviation to the common people and provide affordable air connectivity, Government of India had announced Regional Connectivity Scheme (RCS) – UDAN (UdeDesh Ka Aam Nagrik) on 21st October 2016. Currently, 387 routes connecting 62 Airports including 6 Heliports and 2 Water Aerodromes have been made operational under RCS-UDAN Scheme.

The minister appreciated the efforts the Civil Aviation Ministry, AAI and FICCI with the support of MEA and states government in organising this important event i.e. Wings India 2022, Hyderabad with the apt theme India@75: "New

Horizon for Aviation Industry". It aims to bring together the key stakeholders of the Global Aviation market, International regulators, States Governments and business associations as a group representing airlines, to facilitate direct interaction with various airlines, airport operators, cargo operators and other players at a common platform.

India's exports rise 18.8% to US\$ 20 billion so far in November this year

IBEF: November 23, 2021

India's exports rose 18.8% to US\$ 20.01 billion during the three week period of this month (November 1-21), owing to strong growth in sectors such as petroleum products, engineering goods, chemicals and gems and jewellery, according to the preliminary data of the commerce ministry.

Imports during the period soared 45.34% to US\$ 35.11 billion as against US\$ 24.15 billion during the corresponding period last year, the data indicated.

The exports are expanding at a healthy rate and are likely to cross US\$ 400 billion by the end of the current fiscal.

In October, the outbound shipments leapt 43% to US\$ 35.65 billion, while the trade deficit widened to US\$ 19.73 billion during the month.

Export sectors that are logging optimistic growth incessantly include petroleum, coffee, engineering goods, cotton yarn/fabrics/made-ups, gems and jewellery, chemicals plastic and linoleum and marine products. Cumulatively exports during April-October 2021 stood at US\$ 233.54 billion, which is a growth of 55.13% compared to the same period last year. In the same period, imports soared 78.16% to US\$ 331.39 billion, setting a trade deficit of US\$ 97.85 billion.



BANKING/FINANCE

PM launches two innovative customer centric initiatives of RBI

Press Information Bureau: November 15, 2021

Prime Minister Mr. Narendra Modi launched two innovative customer centric initiatives of RBI viz.

Retail Direct Scheme and the Reserve Bank - Integrated Ombudsman Scheme, via video conference. The Union Minister of Finance and Corporate Affairs Mrs. Nirmala Sitharaman and the Governor of the Reserve Bank of India Mr. Shaktikanta Das were also present at the event.

Addressing the event, the Prime Minister praised the Finance Ministry and institutions like RBI for their efforts during the pandemic. "This period of Amrit Mahotsav, this decade of the 21st century is very important for the development of the country. In such a situation, the role of RBI is also very big. I am confident that Team RBI will live up to the expectations of the country", the Prime Minister said.

Referring to the two schemes that have been launched, the Prime Minister said that these schemes will expand the scope of investment in the country and make access to capital markets easier, more secure for investors. Retail direct scheme has given small investors in the country a simple and safe medium of investment in government securities. Similarly, One Nation, One Ombudsman System has taken shape in the banking sector with the Integrated Ombudsman Scheme, he said.

The Prime Minister emphasized the citizen centric nature of these schemes. He said that one of the biggest touchstones of any democracy is the strength of its grievance redressal system. The Integrated Ombudsman Scheme will go a long way in that direction. Similarly, the Retail Direct Scheme will give strength to the inclusion of everyone in the economy as it will bring in the middle class, employees, small businessmen and senior citizens with their small savings directly and securely in government securities. As Government securities have the provision of guaranteed settlement, this gives assurance of safety to the small investor, he said.

The Prime Minister said that in the last 7 years, NPAs were identified with transparency, the focus was on resolution and recovery, Public Sector Banks were recapitalized, one after the other reforms were carried out in the financial system and public sector banks. He added, to further strengthen the banking sector, cooperative banks were also brought under the purview of RBI. Due to this the governance of these banks is also improving and the trust in this system is getting stronger among the depositors, he added.

The Prime Minister said in the past few years, in the country's banking sector reforms ranging from inclusion in the financial sector to techno-

logical integration have been carried out. "We have seen their strength in this difficult time of Covid. The decisions of the RBI also helped in increasing the impact of the big decisions that the government has taken in recent times", he said.

The Prime Minister said till 6-7 years ago, banking, pension and insurance, used to be like an exclusive club in India. All these facilities were not accessible to the common citizens in the country, poor families, farmers, small traders-businessmen, women, dalits-deprived-backward, etc. Criticizing the earlier system, the Prime Minister said those who had the responsibility of taking these facilities to the poor never paid any attention to it. Rather, various excuses were made for not changing. It was said that there is no bank branch, no staff, no internet, no awareness, no idea what the arguments were, he lamented.

The Prime Minister said UPI has made India the world's leading country in terms of digital transactions in a very short span of time. In just 7 years, India has jumped 19 times in terms of digital transactions. Currently our banking system is operational 24 hours, 7 days and 12 months anytime, anywhere in the country, Mr. Modi stressed. The Prime Minister said we have to keep the needs of the citizens of the country at the center and keep on strengthening the trust of the investors. "I am confident that RBI will continue to strengthen India's new identity as a sensitive and investor-friendly destination". The Prime Minister concluded.



BUSINESS

Electronics industry on 'a runway to \$300bn a year market'

By Finews

The electronics industry is on a "runway to US\$300 billion (a year) market" and the Government stands aligned with the manufacturers to reach the goal, Rajeev Chandrasekhar, Minister of State, Electronics and Information Technology & Skill Development and Entrepreneurship.

"We are at the inflection point in terms of opportunities that lie in front of us and this is indeed the best of times for India," he told the 4th CII Global Electronics Summit (organised virtually). Commenting on the recent developments, he pointed out that the last two years have demon-

strated India's resilience in spearheading vaccination and extending timely stimulus support and thereby demonstrating that India has showcased the ability to think of the future while taking cues from the past.

MeitY's approach of broadening and deepening the electronics ecosystem will be pivotal in achieving the same, said Chandrasekhar while addressing a few concerns raised by the stakeholders.

The Minister said that forging collaborative R&D is the way for the future and MeitY, through its various institutions, remains keen on collaborating.

"Towards this, Government capabilities need to get complemented by those of industry's including start-ups." He added that this is an opportune time where industry and Government's intentions stay aligned.

Sharing his views about India's opportunity in capitalising global refurbishment market, Chandrasekhar said that some issues need to be worked out but emphasised that if seized, this can bode well in creating huge employment.

India, he said, already has a successful model on skilling and the Ministry for Skill Development and Entrepreneurship will soon be announcing 3-4 pilot projects directed at promoting skilling. MeitY is also optimistic about private sector's financial and employment support in skilling.

In order to encourage manufacturing of products not made in India currently, the Minister highlighted that works is being done on tariffs and duties.

Chandrajit Banerjee, Director General, Confederation of Indian Industry (CII), added that MeitY's approach of broadening and deepening the value chain to move from assembling to manufacturing is the need of the hour.

He noted the Minister's strong emphasis on promoting design-led manufacturing and developing a domestic component ecosystem which will go a long way in serving the cause of making India self-reliant.

"While our world has changed irreversibly in the last three years, the Indian Electronics Industry came together and has been unanimous in seeing today as an immense opportunity," said Vinod Sharma, Chairman – CII National Committee on ICTE Manufacturing and Managing Director – Deki Electronics. He welcomed the Minister's call to the industry to lead this transformation to becoming a design-led and deeply engaged value chain driven manufacturer.

Celonis invests \$100m in the Indian process industry

By Fitnews

India is undeniably a top global talent hub, and a stronghold for Global 2000 enterprises, says Fleming

Celonis, headquartered in Munich and New York City with 16 offices worldwide, is investing over US\$100 million in the Indian process industry and expects to create more than 1,000 jobs. It also aims to enable the world's leading business process professionals and experts to unlock billions in new process and execution value for both their customers and within their own companies.

The Celonis execution management initiative was launched at a multi-day press conference and partner ecosystem event in Bangalore on 29 Nov 2021, highlighting the opportunity for customers, global system integrators (GSIs), business process outsourcing (BPO) providers, consultants and academics "as a big shift from on-prem to cloud".

Celonis has committed over US\$100 million investment into the Indian process industry and expects to create more than 1,000 jobs. The expansion into India would enable the world's leading business process professionals and experts to unlock billions of dollars in new process and execution value for both their customers and within their own companies.

"Process mining should be at the core of digital transformation efforts and can play a critical role in helping to achieve greater scale, agility and business value realization," said Amardeep Modi, Vice President, Everest Group.

"Celonis partners and customers in India will likely benefit greatly by having this new hub to assist, train and promote best practices for the region. It would also help tap into India's large talent base to fulfil the fast-growing demand for process mining skills globally," he said.

"India is undeniably a top global talent hub, and an IT and operations stronghold for Global 2000 enterprises," said Reetika Fleming, Research Leader at HFS Research.

"With this investment, Celonis is taking its technology right where it is needed. This will make it much easier for service providers to develop data-proficient workforces and presents an exciting opportunity for Indian students and consultants to work with process intelligence technologies,"

Fleming said.

The Celonis India execution management initiative is designed around three strategic pillars that will enable the entire India process industry, and eventually every company across all sectors, to immediately adopt the most state of the art technologies into their core operations:

Execution Management Without Limits: The first pillar of this initiative is the rollout of the Celonis Execution Management Without Limits and the Celonis for BPO programs. These industry-first programs allow unlimited access to Celonis process mining and execution management technologies to any BPO, GSI and consulting professional.

Celonis Academy: The second pillar of this initiative is to provide free training and access to the best-in-class methods, processes, and programs for process mining and execution management to the entire India process consulting industry. Celonis plans to initially train more than 100,000 consultants, students and academics in India. This program is part of a global initiative where Celonis will train more than 1 million experts on process mining and execution management.

Celonis Center of Excellence: The third pillar is the new Celonis Center of Excellence (CoE) which will be the one-stop shop for customers, partners and service providers in India. The CoE combines partner enablement support, professional services and value advisory for customers, a dedicated product engineering team, and a customer support team to provide around-the-clock expertise and innovation.

XPDEL ventures into the Indian eCommerce market

By Fiinews

Los Angeles-headquartered XPDEL, a fast-growing eCommerce fulfillment center network, is to offer a wide range of technology enabled solutions for India's rapidly expanding e-commerce market, starting with Delhi NCR, Mumbai and Bengaluru.

Subsequently, it plans to expand its footprint to 20 markets by end of 2023 to provide nationwide coverage, said the company, expecting Indian eCommerce sector to reach US\$111.40 billion by 2025 from US\$46.20 billion in 2020, signifying an annualized growth of 19.24%.

The XPDEL launch in India will bring growth solutions for small and mid-sized retailers and new age eCommerce companies, Manish Kapoor,

Founder and Global CEO of XPDEL, said in a release on 23 Nov 2021 from New Delhi.

“We are solving their (customers) inventory, order fulfillment and logistics needs by providing a complete solution from order through delivery, with live tracking and visibility resulting in exceptional customer experience,” he said.

India's grocery segment is expected to be one of the key pillars of growth and it is predicted to reach US\$18.2 billion in 2024 from US\$1.9 billion in 2019, expanding at a CAGR of 57%.

With its aggressive growth plans, robust technological architecture and focus on accurate and speedy deliveries, XPDEL will play a critical role in supporting this spurt in growth for eCommerce business in the country.

“The Indian eCommerce industry offers promising opportunity and we are addressing the key challenges related to logistics and inventory,” added Ashish Chadha, Co-founder & CEO, XPDEL-APAC.

“Our first customers are from the automotive and personal care verticals who have taken the lead against competition by partnering with XPDEL. We will also be contributing significantly in employment generation by creating thousands of job opportunities.

“Furthermore, we plan to grow responsibly, as 50% of our nationwide fleet would consist of electric vehicles and our operations will be backed by sustainable, world-class technologies,” said Chadha.

Jon Johnson, Vice President, Strategic Initiatives, said, “We are excited to bring the speed of delivery and best-in-class customer experience to the Indian consumers. We are building on XPDEL's success in the US that is engineered with customer density analytics, network design, efficient operations, optimized logistics and advanced technology.”

The eCommerce giants are rapidly replacing retail and small businesses. On the other hand, XPDEL's core purpose is to help small and medium businesses succeed with eCommerce. XPDEL enables businesses to sell through retail and multiple marketplaces by providing multi-channel fulfillment and logistics services.

As part of its global expansion, the company aims to launch its service in Europe and Canada by 2022.

Founded in 2018, XPDEL offers a wide range of customer experience based fulfillment and logistics solutions for eCommerce, powered by industry-leading technology platforms. XPDEL clients

benefit from live dashboards that allow proactive performance with actionable insights. The use of the advanced eCommerce Fulfillment Technology Platform has made it effortless for XPDEL's clients to integrate and improve speed to market.



SIDELINES

External Affairs Minister Dr S. Jaishankar visits Singapore.. *Cont from P.1*



Meeting with Transport Minister Mr S Iswaran



Meeting with Minister of Home Affairs and Law, Mr Shanmugam



Meeting with Foreign Minister Mr Vivian Balakrishnan



Meeting with Finance Minister, Mr Lawrence Wong



Meeting with Health Minister Mr Ong Ye Kung

Transforming India: All Sectors

myGov
मेरी सरकार

SPARKLING BHARAT

Gems & Jewellery

Witness A Sharp Rise In Exports

- Exports more than double in first 7 months this FY as compared to last year
- Reforms include revamped Gold Monetisation Scheme, Reduction in import duty of gold & mandatory hallmarking
- India's strong penetration into markets like Dubai-UAE, USA, Russia, Singapore, Hong Kong & Latin America


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मेरी सरकार

पेमेंट्स बँक | Payments Bank

Aapka Bank, Aapke Dwaar

“India Post Payments Bank is not just a bank, but it is the biggest initiative in the country TO ACHIEVE THE GOAL OF FINANCIAL INCLUSION”

श्री २०१९ नरेंद्र



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Make-in-India Shoots Ahead:

India clears AK-203 rifle deal with Russia

- A ₹5,100 crore deal to manufacture 7 lakh AK-203 assault rifles
- AK-203 is the latest & the most advanced version of the AK 47 rifle



To be manufactured in Amethi, Uttar Pradesh

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मेरी सरकार

KEEPING WITH THE SPIRIT OF THE MANTRA OF

SHRAMEV JAYATE

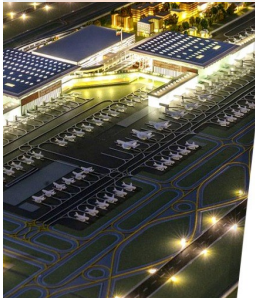



44 laws simplified into 4 labour codes



For the first time ever Social Security fund allocated for 40 crore gig and platform workers

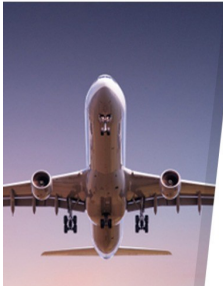
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“Noida International Airport will become the logistics gateway of North India”

PM Narendra Modi at the foundation stone ceremony

- To be India's first net-zero emission airport
- One of the pillars of the National Gati-Shakti Master Plan
- Integrated multi-modal cargo hub providing new 'speed' & 'UDAN' to the region




being fulfilled at last

“Noida International Airport to boost economic & agri potential of Western UP”

PM Narendra Modi at the foundation stone ceremony

- To unlock 'Uttam Suvidha & Nirantar Nivesh' in Uttar Pradesh
- To employ over 1 lakh locals
- Promote domestic export by small farmers including animal husbandry



being fulfilled at last

FORTHCOMING EVENTS >>>> INDIA

I. HVAC-R INDIA EXPO 2022

Date & Venue: 18 - 22 January 2022

Organizer: EEPC India

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

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

I. ASIA ECONOMIC DIALOGUE 2022

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

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

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

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

Notifications

Securities and Exchange Board of India

Circular on Investments by AIFs Incorporated in IFSC

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

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

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

Ministry of Corporate Affairs

Companies Amendment Rules, 2018

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

Reserve Bank of India

Change in Bank Rate

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

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

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

Expanding and Deepening of Digital Payments Ecosystem

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

Department of Industrial Policy & Promotion

Industrial Policy Statement 1991

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

Consolidated FDI Policy Circular of 2017

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

India Successfully Test-Fires Air Version Of BrahMos Supersonic Missile

NDTV



India today successfully test-fired the air version of the BrahMos supersonic cruise missile from the integrated test range of Chandipur, off the coast of Odisha, sources in the DRDO said.

Describing the mission as a "major milestone" in the development of BrahMos, the sources told news agency Press Trust of India that the air version of the missile was test-fired from supersonic fighter aircraft Sukhoi 30 MK-I at 10:30 am.

The "copy book flight" followed the pre-planned trajectory and met all objectives, the sources in Defence Research and Development Organisation (DRDO) said.

The launch has cleared the way for serial production of air-version BrahMos missiles, they said.

Congratulating the teams involved in the flight test, Dr G Satheesh Reddy, the secretary in the department of Defence Research and Development and chairman of DRDO, said various laboratories at the premier agency, academic institutions, public sector undertakings and Indian Air Force (IAF) participated in the testing, production and induction of this complex missile system.

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FAQs on Foreign Investments In India

The fortnightly FAQs will broadly cover the following areas

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

III. Foreign Portfolio Investment

Q. Whether compounding option is available for reporting delays ?

Answer: The payment of LSF is an additional facility for regularising reporting delays without undergoing the compounding procedure. However, this does not mean that the applicant cannot apply for compounding. Both options are available to the applicant for the transactions undertaken on or after November 7, 2017.

Source: RBI

For Feedback & Comments, please contact:

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