

SIDELINES

Republic Day Celebrations at HCI



High Commission commemorates the 125th birth Anniversary of Netaji with a Seminar on his life and his connection with Singapore

SEMINAR COMMEMORATING THE 125th BIRTH ANNIVERSARY OF NETAJI SUBHASH CHANDRA BOSE
HIGH COMMISSION OF INDIA, SINGAPORE
23rd JANUARY, 2022

Sunday, 23rd January, 2022 at 11:00 am
Organised by High Commission of India, Singapore

Speakers

- Ambassador K. K. Kishore
- Dr. Meera Chand
- Dr. Rajesh Rai
- Mr. Asad-ul-Latif
- Ms. Nilanjana Sengupta



73rd Republic Day Celebration

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TOP NEWS

India-ASEAN Digital Work Plan 2022 approved at 2nd ASEAN Digital Ministers (ADGMIN) meeting

PIB: January 29, 2022

The 2nd ASEAN Digital Ministers (ADGMIN) meeting with India was held on a virtual platform. H.E. Shri Devusinh Chauhan, Minister of State for Communications (MoSC) and H.E. Admiral Tin Aung San, Ministry of Transport and Communications, Myanmar co-chaired the meeting.

The ADGMIN is an annual meeting of Telecom Ministers of 10 ASEAN (Association of South-East Asian Nations) countries -Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam and dialogue partner countries - Australia, Canada, China, EU, India, Japan, Republic of Korea, New Zealand, Russia, UK and US. The meeting discussed and deliberated various matters relevant to strengthening regional digital cooperation in the spirit of digital inclusion and integration.

Addressing the august gathering of Digital Ministers, Shri Devusinh Chauhan emphasized that Information and Communication Technologies enable and strengthen democratic systems and institutions through enhanced engagement between citizens and the state. He added that use of ICTs promote free speech, human rights and the free flow of information besides expanding citizens' opportunities to participate in decision-making process and have potential to transform lives of people living in rural areas.

The Minister recalled vision of our Honorable Prime Minister Shri Narendra Modi to leverage different technological solutions for development of the nation. In his address, Shri Devusinh Chauhan stated that COVID-19 is not only a challenge for the public health system, but it is also, shaking the economic and social orders of the countries. In this scenario, Information and Communications Technologies (ICTs) have emerged as powerful tools to mitigate the effects of pandemic in different spheres of public life and they are foundations of the global economy.

The Ministers meeting approved the India-ASEAN Digital Work Plan 2022. The workplan includes system for combating the use of stolen and counterfeit mobile handsets, WiFi Access network interface for nationwide public internet, the capacity building and knowledge sharing in emerging areas in the field of Information and Communication Technologies such as Internet of Things (IoT), 5G, Advanced Satellite Communication, Cyber Forensics, etc. The ongoing and proposed projects in ICTs, will strengthen collaboration between India and ASEAN by leveraging complementary strengths of each other.

Govt moving ahead with idea of 'Make in India, Make for World', says PM Modi at WEF

IBEF: January 18, 2022

India is moving forward with the principle of "Make in India, Make for World," Prime Minister Narendra Modi said on Monday, fostering self-reliance across sectors. PM Modi addressed on the 'State of the World' at the World Economic Forum's (WEF) Davos Agenda conference remotely, saying that India will continue with its reforms to enable its vision of sustainable economic growth.

The following are the highlights of PM Modi's speech:

'India has given bouquet of hope to world'

India, which is commemorating its 75th year of independence, has given the world a "bouquet of hope," according to PM Modi. On January 16, India celebrated the one-year anniversary of its vaccination campaign. He described India's unshakeable faith in democracy as a "bouquet of hope."

"In this bouquet, we Indians have an unwavering trust in our democracy, we have the technology to empower the 21st century with the temperament and talent of our people," he said.

'Best time to invest in India'

PM Modi reaffirmed that now is the best moment to invest in India since the government is focusing on making it easier to do business and reducing government engagement in the economy. India is moving ahead with the mantra of "Make in India" and "Make for the World", PM Modi said.

'Green, clean and sustainable growth'

According to the Prime Minister, the administration is formulating policies and making decisions for the current as well as the next 25 years' objectives. India has established goals for strong growth, saturation of welfare, and wellness during this time, he noted. "This period of growth will also be green, it will also be clean, it will also be sustainable, it will also be reliable," he noted.

'India following the path of self-reliance'

India's focus, according to the Prime Minister, is not only on streamlining processes, but also on stimulating investment and production. Production-linked incentive (PLI) schemes worth US\$ 26 billion have been developed in 14 sectors as a result of this methodology.

'Most successful digital platform'

India boasts the largest, safest, and most success-

ful digital payment platform in the world. According to the PM, 4.4 billion transactions were made in India through the Unified Payments Interface (UPI) in December alone.

'All countries must work together on cryptocurrency'

According to PM Modi, the technology underpinning crypto makes it hard for any single government to handle all of the challenges associated with the digital currency. "The kind of technology it is associated with, the decisions taken by a single country will be insufficient to deal with its challenges. We have to have a similar mindset," he said. In addition, he highlighted that as the world order changes, so do the issues that people face as a global family. As a result, he urged for coordinated and coordinated effort by every country and global organisation to combat these threats.

Union IT Ministry releases roadmap for electronics sector

By NewsExpress, January 25, 2022

Union IT Ministry, in association with ICEA, released a 5-year roadmap and Vision Document for the electronics sector, titled "\$300 bn Sustainable Electronics Manufacturing & Exports by 2026."

This roadmap is the second volume of a two-part Vision Document – the first of which titled "Increasing India's Electronics Exports and Share in GVCs" was released in November 2021.

This report provides a year-wise break-up and production projections for the various products that will lead India's transformation into a US\$300 billion electronics manufacturing powerhouse, from the current US\$75 billion.

Amongst the key products that are expected to lead India's growth in electronics manufacturing include Mobile Phones, IT Hardware (laptops, tablets), Consumer electronics (TV and audio), Industrial electronics, Auto electronics, Electronic components, LED Lighting, Strategic electronics, PCBA, Wearables and hearables, and Telecom equipment (see chart).

Mobile manufacturing that is expected to cross US\$100 billion annual production – up from the current US\$30 billion – is expected to constitute nearly 40% of this ambitious growth.

Union Minister of Electronics & Information Technology Ashwini Vaishnaw, congratulated and lauded the entire team of Ministry of Elec-

tronics & Information Technology for their efforts in bringing out the documents and policy framework items at this remarkable speed.

During the event, Vaishnaw also addressed some points raised by industry leaders during the recent interaction with him. Addressing industry's apprehensions over the issue of dual regulations in mobile manufacturing, the Minister clarified that telecom department is not going to enter into mobile manufacturing and the mobile manufacturing regulatory regime will remain same.

The domestic market is expected to increase from US\$65 billion to US\$180 billion over the next 5 years. This will make electronics amongst India's 2-3 top ranking exports by 2026. Of the US\$300 billion, exports are expected to increase from the projected US\$15 billion in 2021-22 to US\$120 billion by 2026.

The five-part strategy to reach the US\$300 billion goal, based on an "all of the government" approach, sharply focuses on broadening and deepening electronics manufacturing in India. This, by building competitiveness and scale by attracting global electronics manufacturers/brands, shifting and developing sub-assemblies and component ecosystem, building a design ecosystem, nurturing Indian champions and steadily removing cost disabilities faced by India.

The US\$300 billion electronics manufacturing comes on the back of US\$10 billion PLI Scheme announced by the government to propel forward the Semiconductor and Display ecosystem. The government has committed nearly US\$17 billion over the next 6 years across four PLI Schemes – Semiconductor and Design, Smartphones, IT Hardware and Components.

The Vision Document makes a strong recommendation on the need to focus on aggregate domestic value addition in the electronics sector, as India transforms from its current state to one that is gearing to compete with the likes of China and Vietnam. It also details the importance of the key role Indian champions will play in addition to global companies – both of whom are already part of the PLI Schemes.

The report seeks a competitive tariff structure on electronic components and removal of all regulatory uncertainty to put India on the path to US\$300 billion electronics manufacturing. The report recommends a "winner takes all" strategy backed by economies of scale and global competitiveness, new and revised incentive schemes for some sectors, and the need to address issues of sustainability and ease of doing business.

Govt clears 20 strategic projects under National Technical Textiles Mission

Livemint

The ministry of textiles today cleared 20 strategic research projects worth ₹30 crore in the areas of specialty fibres and geotextiles, according to an official statement.

These strategic research projects fall under the government's flagship programme 'National Technical Textiles Mission,' the ministry of textiles said in a statement.

It may be appropriate for RBI to hike the reverse repo rate soon

Amongst the 20 Research projects, 16 projects of specialty fibres were cleared including 5 projects in Healthcare, 4 projects in industrial and protective, 3 projects in energy storage, 3 projects in textile waste recycling, & 1 in agriculture and 4 projects in geotextiles (infrastructure) were cleared.

Various leading Indian Institutes, Centres of Excellence and Government Organizations participated including IITs, DRDO, BTRA, among others in the session which cleared projects strategic for the development of Indian economy and a step in the direction of Atmanirbhar Bharat, especially in the Healthcare, Industrial and Protective, Energy Storage, Textile Waste Recycling, Agriculture and Infrastructure.

While addressing the group of scientists and technical technologists, Shri Piyush Goyal said, "Industry and Academia connect is essential for the growth of research and development in the application areas of Technical Textiles in India. Building convergence with Academicians, Scientists and Researchers is the need of the hour."

Shri Piyush Goyal also highlighted that the focus should be on the Internationally high value added products and building a structure of brainstorming around problem statements. In addition, Inter-ministerial synergy is required for attracting mega research projects in the country.

On track to achieve \$650-billion exports target in FY22: Piyush Goyal

IBEF: January 18, 2022

Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles, Piyush Goyal said on Monday that the country is on pace to meet its US\$ 650 billion export

goal for goods and services in the current fiscal year (FY22).

The minister said while chairing a review meeting of the major Export Promotion Councils (EPCs) that the US\$ 400 billion merchandise export aim is within reach, and that the services sector should also endeavour to attain the US\$ 250 billion target. "In December alone, we touched US\$ 37-billion goods exports despite the Omicron fear factor weighing high. This month, till January 15, we have reached US\$ 16 billion," an official statement quoted the minister as saying. From April to December, India exported goods worth more than US\$ 301 billion, meeting three-quarters of its yearly target. The minister also told the Export Promotion Councils (EPCs) that the government will support them and work with them to overcome their challenges so that they can meet even higher export goals in the coming fiscal year.

"He assured the industry representatives to pursue their demands during the various Free trade Agreement (FTA) negotiations," an official statement said.

Agri exports likely to cross \$50 bn this fiscal: Commerce Ministry

IBEF: January 21, 2022

The country's agricultural exports, comprising marine and plantation items, grew 23.21% to US\$ 31.05 billion from April to November 2021, and are anticipated to exceed US\$ 50 billion for the "first time" this fiscal year, according to the commerce ministry on Thursday. During the ongoing COVID-19 pandemic, the government has taken many initiatives to increase exports.

These steps include extending the validity of various certifications/accreditations beyond their expiration dates; establishing control rooms to handle issues; issuing online certificates for exports; and enabling the opening of more testing facilities. It claimed that as a result of these activities, India was able to meet global demand, giving a boost to agricultural exports.

"With the present level of growth, India's agriculture exports are likely to cross US\$ 50 billion for the first time, which is the highest ever in history," it said. According to the ministry, rice exports are expected to reach 21-22 million tonnes this year. Non-basmati rice, wheat, sugar, and other grain exports have also seen healthy growth.

Farmers in Punjab, Haryana, Uttar Pradesh, Bihar, West Bengal, Chhattisgarh, Madhya Pradesh, Telangana, Andhra Pradesh, and Maharashtra have benefited from a growth in exports of these crops, according to the report. Furthermore, it stated that marine product exports are expected to exceed US\$ 8 billion for the "first time" this fiscal year.

"Spice exports are also likely to touch record levels of around US\$ 4.8 billion. Despite facing tremendous supply-side issues, coffee exports have registered a healthy growth of around 35%, which has improved realisations for coffee growers in Karnataka, Kerala and Tamil Nadu," it added. The ministry's actions have aided in boosting exports from undiscovered places, it said, adding that shipments have occurred from clusters such as Varanasi (fresh vegetables, mangoes), Ananthpur (banana), and Solapur (pomegranate)..

115 auto, related firms file for PLI scheme

Livemint

A total of 115 companies from the automobile and auto component industry have applied for benefits under the production-linked incentive (PLI) scheme notified on 23 September, the ministry of heavy industries said in a statement on Monday. The application window for automobile component manufacturers closed on 9 January.

The Centre seeks to boost India's manufacturing capabilities for advanced automotive technology (AAT) products with a budgetary outlay of ₹25,938 crore, and attract investments in the automotive manufacturing value chain.

Incentives will be offered for AAT products for vehicles and components manufactured in India from 1 April 2022 for a period of five years.

Its prime objectives include overcoming cost disabilities, creating economies of scale and building a robust supply chain for AAT products, and generating employment.

This scheme will help the automobile industry to move up the global value chain and will herald a new age in higher technology, and more efficient and green automotive manufacturing, the ministry said. The incentive structure is expected to encourage manufacturers to make fresh investments in indigenous supply chains and deep localization of AAT products, it added.

Both existing companies and new investors for automobile or auto component manufacturing were eligible. The initiative has been a success in

terms of applications received from local as well as globally-headquartered groups engaged in and proposing to manufacture AAT vehicles and products, it said.

Mineral Production Goes up by 5% During November, 2021

Press Information Bureau: January 21, 2022

According to data from the Indian Bureau of Mines (IBM), Ministry of Mines, the index of mineral production in the mining and quarrying industry in November 2021 (Base: 2011-12=100) was 111.9, which was 5% higher than the level in November 2020. The cumulative growth rate from April to November 2021-22 is 18.2% higher than the previous year's similar period.

In November 2021, the following minerals were produced: Coal 679 lakh tonnes, Lignite 33 lakh tonnes, Natural gas (utilized) 2798 million cu. m., Petroleum (crude) 24 lakh tonnes, Bauxite 1710 thousand tonnes, Chromite 259 thousand tonnes, Copper conc. 10 thousand tonnes, Gold 113 kg, Iron ore 194 lakh tonnes, Lead conc. 30 thousand tonnes, Manganese ore 224 thousand tonnes, Zinc conc. 132 thousand tonnes, Limestone 303 lakh tonnes, Phosphorite 122 thousand tonnes, Magnesite 8 thousand tonnes and Diamond 15 carat.

In November 2021, the following major minerals showed a positive growth: Gold (37.8%), Magnesite (28.1%), Natural Gas (U) (23.6%) Chromite (21.9%), Lignite (14.7%), lead conc. (14.4%), Zinc conc (13.9%), and coal (8.5%). The production of other important minerals showing negative growth is: Petroleum (Crude) (-2.2%), Iron Ore (-2.4%), Copper conc (-7.8%), limestone (-8.7%), bauxite (-9.5%), Phosphorite (-9.8%), and Manganese ore (-15.2%).



BANKING & FINANCE

Priority-Sector Lending Can Help Unlock EV Financing Market of Rs 40,000 Crore by 2025 and Achieve the COP26 Targets

Press Information Bureau: January 24, 2022

The NITI Aayog, Rocky Mountain Institute (RMI), and RMI India presented a report today titled "Banking for Electric Vehicles in India," which highlights the need of priority-sector identification for retail financing in the electric mobil-

ity ecosystem. The paper includes thoughts and recommendations to help the Reserve Bank of India (RBI) decide whether or not to include electric vehicles (EVs) in its priority-sector lending (PSL) criteria.

By 2025, banks and non-banking financial firms (NBFCs) in India might have a market size of Rs 40,000 crore (USD 5 billion) and Rs 3.7 lakh crore (USD 50 billion) for electric vehicle (EV) financing. However, EV retail financing has been difficult to take off.

"Financial institutions have a critical role to play in speeding the adoption of electric vehicles in India and promoting road transport decarbonization," said Amitabh Kant, CEO of NITI Aayog. "The PSL mandate of the Reserve Bank of India has a track record of increasing the provision of formal credit to sectors of national importance. It could create a powerful regulatory incentive for banks and NBFCs to expand their EV funding."

Priority-sector lending in India strives to increase financial access and enhance job prospects. The RBI may assess various EV segments and use cases based on five characteristics, according to the report: socioeconomic potential, livelihood generation potential, scalability, techno-economic feasibility, and stakeholder acceptance.

"Banks are concerned about resale value and product quality, so buyers are unable to obtain low-interest rates and long loan terms for electric vehicles. Priority-sector lending can motivate banks to accelerate India's transition to electric vehicles and help the country meet its 2070 climate targets," according to Clay Stranger, RMI's Managing Director.

Electric two-wheelers, three-wheelers, and commercial four-wheelers are among the first segments to be prioritised under PSL, according to the study. Other ministries and industry stakeholders would need to be involved in the future to ensure that the rules created will effectively boost EV investment in India.

The report also recommends a clear sub-target and penalty mechanism for priority sector lending to renewable energy and EVs to maximise the impact of their inclusion. It also advises that the Ministry of Finance recognise EVs as an infrastructure sub-sector, as well as the inclusion of EVs as a separate reporting category under the RBI. These multifaceted solutions are required not only for EV adoption and enterprises, but also for the financial sector and India's net-zero aim of 2070.

**PE, VC investments jump to all-time high of \$77 bn in 2021: Report***IBEF: January 19, 2022*

According to research released on Tuesday, private equity and venture capital groups spent US\$ 77 billion in Indian companies in 2021, up 62% from the previous year. According to the research by industry group IVCA and consultancy EY, there was a 37% increase to 1,266 transactions. As a result of the pandemic, there was a tremendous oversupply of liquidity around the world this year, which led to higher investments in numerous assets and a rise in prices. Vivek Soni, a partner at the consultancy firm, said there was an increase in investments from the beginning of the year, which accelerated in the second half of the previous year.

According to the research, investments in start-ups were a defining aspect of 2021, accounting for US\$ 28.8 billion in funding, or 37% of total PE/VC investments. It went on to say that the year saw the addition of 44 unicorns, or start-ups worth more than a billion dollars, making India the third-largest home for such businesses.

The sharp increase in pure-play PE/VC investments, or investments in sectors other than real estate and infrastructure, which surged 79% to US\$ 67 billion in 2021, was one of the main reasons for the outstanding success of PE/VC investments, according to the report.

After a significant drop in 2020 due to the pandemic, buyouts rebounded strongly and were the second-largest deal type, with US\$ 22 billion spread across 63 transactions, the biggest ever by dollar amount.

According to the report, private investment in public equity (PIPE) deals surged by 46% to US\$ 4.5 billion over 77 deals, while credit investments remained unchanged at US\$ 2.6 billion.

Exits reached an all-time high of US\$ 43.2 billion in 2021, more than seven times the amount in 2020 and 60% higher than the previous high of US\$ 27 billion in 2018, according to the report.

India breaks into top 5 markets for Renault, French co eyes bigger SUV and EVs in future*Source: <https://www.ibef.org/>*

Kiger has helped propel the French automaker into the top five global markets, highlighting growing consumer enthusiasm for the high-stance subcompact SUV.

India as a base has progressively risen from 13th in 2018 to 5th in just three years, propelled by the success of Kwid, Triber, and Kiger. Despite a disruption in semiconductor supplies, these models enabled Renault to sell over 1 lakh vehicles in 2021.

India is only behind two major European countries – France and Germany – and two crucial rising markets – Russia and Brazil. The French automaker is now looking to expand into larger and cleaner vehicle segments, which will allow Renault to compete in the fast-growing mid-sized SUV category and electric vehicles in the future years.

Fabrice Cambolive, SVP Renault Brand Sales and Operations, told ET in an exclusive interview that sales revived following the second wave in the nation, assisting in logging levels that propelled India into the top five markets. According to him, the CMF-A plus platform is producing more automobiles (Kwid, Triber, and Kiger) and assisting the brand's growth. The next phase is to 'define' cars that will supplement the current lineup, with Renault aiming to move up to the B and C sectors.

"If you want to grow in India in the future, it has to go in two directions – electrification and the capacity to sell cars in the higher segment," Cambolive explained. "That is what we are working on right now with our partner (Nissan)." On the electrification strategy, he stated that India is a very significant market for Renault and that the electrification tsunami will affect it. "To be competitive, you need to have 95% localisation. We will be watching Nissan's study closely (opening a gigafactory). As long as they are advancing on this topic, we will be very interested to follow," he said. "It will allow us to be fully integrated, which is a key factor behind success in India."

Cambolive said the proposal to bring in the Kwid EV, which those in the know think has been put on the backburner, "is still being studied."

India has emerged as a crucial component of Renault's overseas operations, accounting for 44% of overall revenue. Apart from Kiger's decent success in India, the new Duster has received a positive response in Russia, Brazil, Argentina, Colombia, and Mexico. The new Duster is also on its way to India, though schedules have not been finalised.

The French automaker has not only progressed up the volume ladder, but has also achieved significant progress in terms of profitability. To be true, Renault India reduced its losses in FY-21 by 86% to Rs 186 crore (US\$ 24.9 million), down from over Rs 1,100 crore (US\$ 147.3 million) in FY-20. Higher operating leverage and cost reductions aided Kwid's maker in improving operational performance.

According to Cambolive, Renault's India team "has done a wonderful job in terms of fixed cost, pricing, and upselling, helping to boost profitability." "We are looking forward to a brighter future because of India's excellent performance in terms of profitability."

Air India handed over to Tata Group

PTI



The government has officially handed over Air India to the Tata group. The Tata Group now takes full control of the iconic 'Maharaja'.

The government has notified the agreement between Air India and special purpose vehicle AI-AHL for the transfer of non-core assets.

The strategic disinvestment transaction of Air India successfully concluded today with the transfer of 100 per cent shares of Air India to Talace Pvt Ltd along with management control.

A new Board, led by the Strategic Partner, takes charge of Air India, Secretary, DIPAM stated.

EFFECTIVE DISINVESTMENT OF AIR INDIA

Union Minister Jyotiraditya Scindia said it is indeed noteworthy that the disinvestment process of Air India has been brought to a successful conclusion in a time-bound manner.

"This proves the govt's ability, and the resolve to carry out disinvestment effectively in non-strategic sectors in the future. Best wishes to the new owners. I am confident that the airline will bloom under their wings, and pave the way for a thriving and robust civil aviation industry in India," Scindia said.

AIR INDIA GOES TO TATA

Department of Investment and Public Asset Management (DIPAM) Secretary Tuhin Kanta Pandey said that the formalities have been completed and the Air India disinvestment transaction is closed.

The shares have been transferred to Talace and a consideration amount has been received, the DIPAM Secretary said.

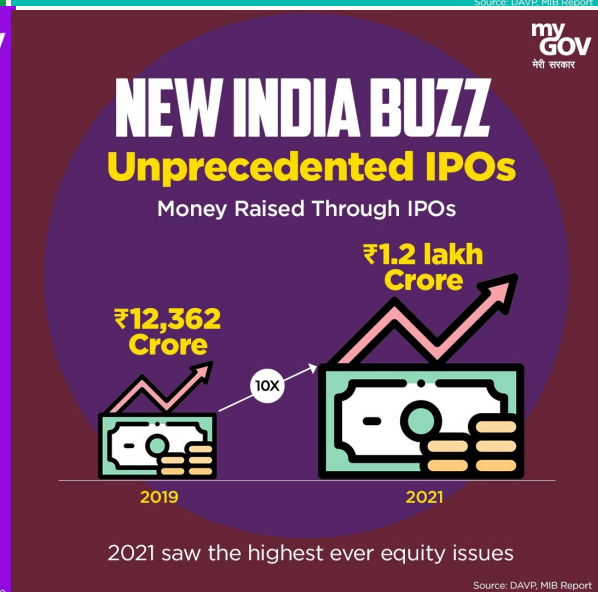
FORMALITIES COMPLETED

The DIPAM Secretary said that Talace are the new owners as the entire Rs 2,700 crore has been received by the government.

"We have transferred shares. Entire Rs 15,300 crore of debt which was to be retained, has also been accepted. So all processes are completed," he said.

Ministry of Civil Aviation Secretary Rajiv Bansal said that Tata group will have to retain 12,000 employees.

Transforming India: All Sectors



FORTHCOMING EVENTS >>>> INDIA

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 countries on 'From Ideas to IPOs'.

II. INDIA INTERNATIONAL CERAMIC & BUILDING MATERIAL FAIR WITH B2B (VIRTUAL) IICBMF 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.

III. 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.

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

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. Whether extension of compulsorily convertible preference shares (CCPS) or compulsorily convertible debentures (CCDs) requires RBI approval?

Answer: Tenor of convertible instruments will be guided by the instructions framed under the Companies Act, 2013 and the rules framed thereunder. However, the investee company should ensure that the price/ conversion formula of convertible capital instruments is determined upfront at the time of issue of the instruments. The price at the time of conversion should not in any case be lower than the fair value worked out, at the time of issuance of such instruments, in accordance with the extant FEMA regulations.

Source: RBI

For Feedback & Comments, please contact:

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URL : www.hcsingapore.gov.in

India successfully test-fires new version of BrahMos missile



Hindustan Times , 20 Jan '22

India on Thursday successfully test-fired a new version of the BrahMos super-sonic cruise missile off the coast of Odisha in Balasore, news agency ANI reported. According to the Defence Research and Development Organisation (DRDO), the missile was equipped with new technological developments which were successfully proven, according to ANI. More than a week ago, on January 11, the DRDO had successfully test-fired a naval variant of the BrahMos from a stealth guided-missile destroyer of the Indian Navy.

Union defence minister Rajnath Singh had congratulated DRDO officials for successful launch and said that it "reconfirmed the robustness of the Indian Navy's mission readiness". BrahMos is a joint India-Russia venture, between the DRDO and Russia's NPO Mashinostroyeniya, which, together, formed the Brahmos Aerospace. The missile derives its name from two rivers: the Brahmaputra in India and the Moskva of Russia.

BrahMos Aerospace, the India-Russia joint venture, produces the supersonic