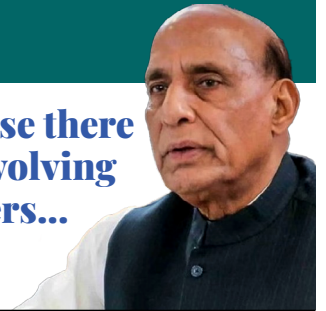No incident is isolated and no incident is the totality

S JAISHANKAR
External Affairs Minister

States must recognise there are global issues involving multiple stakeholders...

RAJNATH SINGH
Defence Minister

INSIDE

At G20, India showcases its global influence

Consensus on joint declaration and climate change talks cements the country's place in diplomatic high table

The high note on which India concluded the two-day G20 summit on September 10 showcased India's influence among the global powers and, more importantly, that the country has emerged strong globally.

Indian officials have also demonstrated to visiting heads of state and other dignitaries that India can organise a global event of such significance. India's G20 presidency was not contained within the four walls of meeting rooms. The rich democratic ideals and cultural elements of India infused life into the presidency through 220 meetings in 60 cities, covering every state and Union territory. With over 100,000 delegates and participants across these meetings, this truly became a presidency representative of diversity, said India's G20 Sherpa Amitabh Kant in his recent column in the The Times of India.

The summit's declaration overcame key differences among global players. The meeting also saw some breakthroughs in critical areas such as debt and climate change. It reflected Indian foreign policy priorities and the nature of its relationships with key actors.

The declaration will have implications for bilateral ties, particularly with the US, Russia and China; India's quest to be the voice of the Global South; and efforts to revive reformed multilateralism at a particularly bleak time in the international system.

At the G20 Leaders' Summit, Prime Minister Narendra Modi was seen holding hands, taking selfies and chatting informally with world leaders.

More than 30 heads of state, top officials from the European Union and guest countries and 14 heads of international organisations participated in the event.

The two-day event saw 15 bilateral meetings between PM Modi and other heads of states, including US President Joe Biden, UK Prime Minister Rishi Sunak, Italian PM Giorgia Meloni, German Chancellor Olaf Scholz and Australian PM Anthony Albanese.

Media reports quoted India's External Affairs Minister S Jaishankar expressing satisfaction with Indian diplomacy's performance. He also highlighted the significance of the "Delhi Declaration" in shaping India's foreign policy and influence on the global stage.

Kant said in his social media page: "The grand success of #G20India Leaders' Summit, with 100% consensus from all countries on all issues has been possible only because of PM @narendramodi's stature and standing of excellence at the global stage. It is truly an honour for me to be his Sherpa for India's #G20 Presidency".

Prime Minister Modi proposed a virtual session of the G20 around the end of November to take stock of the suggestions and decisions made at the leaders' summit that concluded on September 10. In his concluding remarks at the final session of the summit in New Delhi, Modi noted that India's presidency of G20 would officially continue till November 30 and over two-and-half months were left for its tenure as the head of the grouping. He handed over the gavel and offered best wishes to Brazil, which will take over the mantle of the presidency of the elite grouping on December 1.

Modi made a renewed push for expansion of the UN Security Council and reforms in all global institutions to reflect the world's "new realities".

Some of the key takeaways from G20

G20 became G21: The African Union has become a member of the global grouping. Africa, which has one-fifth of the global population, cannot remain underrepresented on the global stage. South African presidential spokesperson Vincent Magwenya said it signals an important step to the reforms the 55-nation bloc has sought in global and multilateral institutions, including the United Nations Security Council.

India-Middle East-Europe Economic Corridor: On the eve of the 10th anniversary of China's Belt and Road Initiative, India, the US, the UAE, Saudi Arabia, France, Germany, Italy and the European Union jointly signed a memorandum of understanding to establish the India-Middle East-Europe Economic Corridor. This corridor aims to foster economic integration and connect Asia with Europe.

G20 joint declaration: In a diplomatic triumph, India achieved a unanimous New Delhi Leaders' Summit Declaration on all developmental and geopolitical matters, despite differences over the Russia-Ukraine conflict. Negotiators from India worked tirelessly, bridging gaps between the western bloc and the Chinese-Russian faction. Bilateral meetings held by Prime Minister Narendra Modi with global leaders contributed to this consensus.

"The most complex part of the entire #G20 was to bring consensus on the geopolitical paras (Russia-Ukraine). This was done over 200 hours of non-stop negotiations, 300 bilateral meetings, 15 drafts," India's G20 Sherpa Amitabh Kant posted on X, formerly Twitter.

Consensus on climate change: While the Russia-Ukraine conflict was a divisive topic at the G20, climate change also posed challenges. However, a consensus emerged on addressing the climate crisis, signalling a significant victory. Contentious issues included commitments to reduce fossil fuel use, increasing renewable energy targets, and lowering greenhouse gas emissions, which faced objections from China and Saudi Arabia.

Global Biofuels Alliance: Prime Minister Modi announced the launch of the Global Biofuels Alliance to remove global dependence on fossil fuels. Nineteen countries and 12 international organisations, including both G20 members and non-members, have agreed to join this alliance.

Written using agency reports

Frames of G20

The 18th G20 Summit was held on September 9-10 in New Delhi. It was a culmination of all the G20 processes and meetings held throughout the year among ministers, senior officials and civil societies. Here are some pictures from the events.

PM Narendra Modi arrives at the Bharat Mandapam in Delhi for the G20 summit

PM Narendra Modi passes on the ceremonial gavel to Brazilian President Lula da Silva to mark the transfer of the G20 presidency, in Delhi

President Droupadi Murmu with PM Narendra Modi, UK PM Rishi Sunak and UK's First Lady Akshata Murty at the dinner hosted by the President at Bharat Mandapam

World leaders pay tribute to Mahatma Gandhi at Rajghat, the memorial complex dedicated to the Father of the Nation in Delhi

G20 sherpas and ministers of various countries meet to discuss various issues, in Gurugram

Ministers and officials who participated in the G20 discussion were treated to the rich crafts and culture of India

An aerial view of the new parliament building (foreground) and the old parliament building (background) in Delhi

First session begins in new parliament building

Prime Minister Narendra Modi inaugurated India's new parliament building on September 19 in New Delhi.

A week-long special parliament session was held to pay tribute to the old building and move business to the new one.

"The biggest achievement of this parliament is that it has kept people's faith in democracy alive," said Prime Minister Narendra Modi. He called leaving the old building an "emotional moment" because it was full of special memories.

The PM addressed lawmakers at the central hall of the old parliament building before leading them by foot to the new one.

The new parliament building is part of the government's ambitious Central Vista project in Delhi to replace colonial-era government buildings, the BBC reported.

The old parliament will be made into a museum. ∎

PARLIAMENT OVERVIEW

	New building	Old building
Shape	Triangular	Circular
Constructed	2023	1927
Area	64,500 sq m	24,281 sq m
Lok Sabha seats	888	550-552
Rajya Sabha seats	384	245

Source: Ministry of Housing and Urban Affairs & The Print

PARLIAMENT CLEARS LANDMARK WOMEN'S QUOTA BILL

The most important bill that was passed by legislators since the new parliament building started functioning is a Constitution amendment bill seeking to reserve one-third seats in parliament and state legislatures for women.

The bill will come into effect after "an exercise of delimitation is undertaken for this purpose after the relevant figures for the first census taken after commencement" of the act. Prime Minister Narendra Modi said the purpose of this bill is to expand the participation of women in the Lok Sabha and the state assemblies.

Both Houses of parliament have passed the bill.

Union Law Minister Arjun Ram Meghwal said the bill will raise the number of women representatives in the Lok Sabha to 181 from 82 now.

"The Nari Shakti Vandan Adhiniyam is a historic legislation which will further boost women empowerment and will enable even greater participation of women in our political process"
PM Narendra Modi, in a tweet

AUTO BOOSTER

PLI auto scheme to get investments of Rs 676.9 bn

Written using agency reports

Applicants under the PLI auto scheme have proposed investment of Rs 676.9 billion, of which Rs 107.6 billion has been invested till June 30, 2023.

The Ministry of Heavy Industries recently organised a review meeting of the scheme under the Chairmanship of Union Minister for Heavy Industries Mahendra Nath Pandey. The objective of the meeting was to ascertain the problem or difficulties faced by OEMs and component companies.

The Production Linked Incentive Scheme for Automobile and Auto Component Industry, with an outlay of Rs 259.4 billion, is a key initiative to drive the supply chain of advanced automotive technology products.

Speaking on the occasion, Krishan pal Gurjar, Secretary, MHI, said the auto industry contributes 7% to India's GDP and the PLI scheme will further enhance the competitiveness of the sector and will create more employment opportunities.

INDIAN COTTON BRAND

New project to promote DNA testing of cotton

Written using agency reports

India is planning a project for the development of cotton markers to promote DNA testing of cotton. It will be initiated in collaboration with the Council of Scientific and Industrial Research-National Botanical Research Institute (CSIR-NBRI).

The project aims to develop genetic markers for precise discrimination of both inter-and intra-species cotton varieties and to establish protocol for extraction of DNA from the different stages of cotton textiles, said the Union Minister of Textiles, Commerce & Industry and Consumer Affairs and Food & Public Distribution, Piyush Goyal, while presiding over the seventh interactive meeting with the Textile Advisory Group (TAG) on Cotton, in Coimbatore.

It also aims to develop genetic markers for precise discrimination of both inter-and intra-species cotton varieties. The Indian brand of cotton, Kasturi India, will be launched internationally and will help in placing Indian cotton textile products on the global map.

RENEWABLE ENERGY

MNRE & ISA inaugurates 9 solar demonstration projects in Africa

Written using agency reports

The International Solar Alliance (ISA) and Union Minister for Power and New & Renewable Energy RK Singh inaugurated nine solar power demonstration projects in the Republic of Uganda, the Union of Comoros and the Republic of Mali. Four of these projects are in Uganda, two in Comoros and three in Mali.

The Union Minister said that ISA is an international organisation which is a partner to the G20 Presidency of

ISA is an international organisation which is a partner to the G20 Presidency of the Republic of India

– RK SINGH
Union Minister for Power and New & Renewable Energy

the Republic of India, and as a partner in the 2023 G20 processes, an important message that ISA has been advocating is the need to promote solar energy for universal energy access and in enabling a sustainable energy transition.

DEFENCE INDIGENISATION

SAIL supplies steel for seventh frigate

Written using agency reports

Steel Authority of India Limited (SAIL), one of India's largest steel producers, has once again demonstrated its strong focus on enhancing India's defence capabilities by sup-

The company also provided an equal quantity of special steel for construction of the sixth frigate, named "Vindhyagiri".

plying the entire quantity of special steel plates required for the construction of the seventh frigate under the indigenous P17 A Project for the Indian Navy.

SAIL has emerged as a crucial partner in this new project, providing about 28,000 tonnes of special steel plates for all the vessels. The special steel plates supplied by SAIL have high strength, toughness and corrosion resistance, making them ideal for naval applications. The company also provided an equal quantity of special steel for construction of the sixth frigate, named "Vindhyagiri".

The P17 A Project aims to build a total of seven state-of-the-art frigates for the Indian Navy, with four ships being constructed by Mazagon Dock Ltd and three ships by GRSE. ∎

CORPORATE FLYER

CCI approves merger of Tata SIA Airlines into Air India

Written using agency reports

The Competition Commission of India (CCI) has approved the merger of Tata SIA Airlines into Air India, and acquisition of certain shareholding by Singapore Airlines in Air India subject to compliance of voluntary commitments offered by the parties.

"CCI approves the merger of Tata SIA Airlines

into Air India, and acquisition of certain share-holding by Singapore Airlines in Air India subject to compliance of voluntary commitments offered by the parties," it tweeted on X.

This move comes after weeks of scrutiny and concerns raised by the competition watchdog about potential market power.

Vistara and Air India are part of the Tata group. Singapore Airlines holds a 49% stake in Vistara.

Upon completion of the merger, the newly formed airline entity is poised to become India's premier domestic and international carrier, boasting a formidable combined fleet of 218 aircraft. This development would elevate it to India's largest international carrier and the second-largest domestic carrier, according to a statement released by the airline. ∎

MARITIME STRENGTH

Rs 5.54-trillion project to upgrade ports in India

Written using agency reports

As a part of the Sagarmala Programme, more than 800 projects have been identified for a facelift. The project is estimated to cost around Rs 5.54 trillion.

Sagarmala is a flagship programme of the Ministry of Ports, Shipping and Waterways. It aims to promote port-led development in the country through harnessing India's 7,500-km coastline and 14,500 km of potentially navigable waterways.

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According to the Ministry of Ports, Shipping and Waterways (MoPSW), Andhra Pradesh was responsible for 113 of these projects, with an estimated cost of Rs 1.23 trillion. ∎

PORT INFRASTRUCTURE

New mega container terminal project to come up at Kandla

Written using agency reports

A concession agreement was signed between Deendayal Port Authority and DP World to set up a container terminal at Tuna-Tekra, near Kandla in Gujarat, to cater to trade demand of India and global markets.

The project involves the construction of a

mega-container terminal at Tuna-Tekra near Deendayal Port, at a cost of $510 million through a public-private partnership. Once completed the terminal will have an annual capacity of 2.19 million TEUs, and will include a 1,100-m berth capable of handling next-generation vessels carrying more than 18,000 TEUs.

The container terminal is expected to transform the economic landscape of Kutch, with creation of several ancillary services, and also result in creation of direct and indirect employment opportunities to hundreds of people.

Deendayal Port is one of the 12 major ports in India and is located on the western coast. It primarily services northern India. ∎

BATTERY STORAGE

PLI ACC Scheme to see commercial production in 2024

Written using agency reports

Commercial production under the production-linked incentive scheme for advanced chemistry cell manufacturing – India's Rs 181-billion programme to boost local battery cell production – is likely to commence progressively in phases, in the current financial year, the Centre has said.

The Heavy Industries Ministry has awarded 30GWh of capacity to three beneficiaries – Ola Cell Technologies, ACC Energy Storage Pvt Ltd and Reliance New Energy Battery Storage Ltd – and is in the process of awarding another 20GWh, with a target to achieve 50GWh production by 2030.

To monitor the progress of work of the selected beneficiaries, the ministry has appointed Engineers India Limited (EIL) as independent engineers. The prototype testing is almost complete by these beneficiaries and commercial production is likely to start progressively in phases, in FY 2024.

The total investment till date by these beneficiary organisations has reached up to Rs 20.9 billion. Ola Cell Technologies is setting up its manufacturing facility in Krishnagiri, Tamil Nadu. ACC Energy Storage is setting up its facility in Dharwad, Karnataka, and Reliance New Energy Battery Storage is setting up facility in Jamnagar, Gujarat. ∎

VIRTUAL CURRENCY

Global framework to regulate crypto underway: FM Sitharaman

Written using agency reports

Discussions on a global framework to regulate crypto assets are underway, Finance Minister Nirmala Sitharaman said at the Global Fintech Fest 2023 in Mumbai.

Cryptocurrencies can not be regulated efficiently without the cooperation of all countries, she said. "India's (G20) presidency has put on the table key issues related to regulating or understanding that there should be a framework for handling issues related to crypto assets. Active discussions are happening."

Earlier, Business Standard reported that the Financial Stability Board (FSB) and the International Monetary Fund (IMF) have circulated their synthesis paper on regulating crypto assets among the member countries. The paper has set out policy approaches and a comprehensive road map for the countries and is expected to be made public on September 7.

In its initial report on regulating crypto assets released in July, the FSB had called for a raft of measures, including data collection and reporting, cross-border cooperation, a governance framework, and regulatory power for authorities. But the FSB report, while covering the risks to financial stability, had not addressed the key concerns of India around crypto assets. ∎

India's (G20) presidency has put on the table key issues related to regulating or understanding that there should be a framework for handling issues related to crypto assets

– NIRMALA SITHARAMAN
Finance Minister

MARKET WATCH

SEBI may introduce one-hour trade settlements soon

CNBC TV 18

India's market regulator the Securities and Exchange Board of India (SEBI) is planning to implement an one-hour settlement of trades by March 2024. It is expected to expedite the settlement process, allowing investors to

access their funds and securities within a mere one-hour timeframe after the trade execution.

The regulatory authority is also reportedly working towards achieving instantaneous settlement of trades, aiming for implementation by October 2024, according to sources.

In addition to expediting primary market transactions, SEBI is also looking to streamline secondary market operations. Sources suggest that SEBI is planning to implement an ASBA (Application Supported by Blocked Amount) model for the secondary market, similar to the process used in IPOs. This change is expected to be rolled out as early as January 2024, making secondary market investments more secure and efficient.

Investors must, however, note that these plans are based on information from SEBI sources and are subject to regulatory approvals and market readiness. Investors and market participants should stay tuned for official announcements and guidelines from SEBI as these changes progress towards implementation. ◼

Centre announces Rs 37.6-bn viability gap funding for energy storage projects

Written using agency reports

The Union Cabinet approved a Rs 37.6-billion viability gap fund (VGF) — grants aimed at enhancing the viability of infrastructure projects — for battery energy storage systems (BESS), in a boost for the renewable energy sector that banks on storage when green power generation is low or down.

Under the scheme, the government will provide financial support of up to 40% of the capital cost of BESS projects totalling 4,000 megawatt-hours (MWh) till 2030-31.

Union Minister for Information and Broadcasting Anurag Thakur told reporters that the VGF would be disbursed in five tranches linked with various stages of implementation of BESS

projects. "We have set the goal of meeting 50% of our energy requirement from renewable or non-fossil energy sources by 2030. We are committed to this. We have also met other targets before time. A big decision has been taken in that direction to facilitate VGF for setting up BESS. This is a 100% central grant," the minister said, adding the move may attract investments of about Rs 95 billion. ◼

Rs 2.44-trillion investments seen in RE evacuation infrastructure

Written using agency reports

The government has projected aggregate investments of Rs 2.44 trillion to set up 81,000 circuit km (CKm) of transmission lines for evacuation of 500 giga watt (GW) renewable energy by 2030 even as it plans to supply power from Gulf to Singapore.

"We plan to evacuate up to 500 GW renewable energy (RE) from RE rich areas like Ladakh, Rajasthan and also areas of wind energy in Tamil Nadu and Gujarat to facilitate seamless transfer of power across the country," said Ajay Tewari, Additional Secretary, Ministry of Power.

Speaking at a seminar, Tewari said the country has one of the largest synchronous interconnected electricity grids in the world. "We have the expertise in this and we will take it forward to connect India on both the sides — east and west. For which, we are having talks with our partners in the Gulf and in Singapore for direct connectivity," he said.

Power Minister RK Singh, through a video message, said that the concept of transnational grid interconnections is founded on the basic fact that the sun never sets and that round-the-clock (RTC) renewable energy will be essential to transition to net zero.

"But for RTC, renewable energy storage is necessary and storage is expensive. We had a bid for 1,000 MWh of storage capacity and the rate came to Rs 10 per kWh. Other option is OSOWOG

or the transnational grid. The idea is to connect countries in different time zones so that when solar energy is produced in one time zone it can be used in other time zones where the sun has set. This will do away with the need for storage," he said. ■

PAYMENT BACKBONE

UPI transactions cross 10 billion in August

Written using agency reports

India's robust online payments platform, the Unified Payments Interface (UPI), achieved a remarkable milestone by crossing 10 billion transactions in a month. The total number of UPI transactions reached an all-time high of 10.58 billion in August.

According to the National Payments Corporation of India (NPCI), which manages the real-time payments system, UPI transactions surged 67% year-on-year to 10.58 billion in August.

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According to the NPCI, the total transaction amount increased 47% year-on-year to Rs 15.76 trillion in August. In July, UPI transactions of 9.96 billion were recorded while the transaction amount stood at Rs 15.34 trillion.

UPI payments system saw 9.34 billion transactions in June 2023 with a total transaction amount of Rs 14.75 trillion.

India also showcased the UPI system at the G20 meetings, enabling the delegates to experience real-time transactions over the phone. Its neighbours like Nepal and Bhutan have already adopted the UPI system while the payment system is expected to be operationalised in Sri Lanka soon. India also entered into a partnership with Singapore to link the payment systems for an easier flow of remittances. ■

FINANCIAL BACKBONE

India's fintech sector to contribute to 13% of global revenue by 2030: RBI Guv

"By 2030, India's fintech sector could potentially contribute around 13% to the global fintech industry's total revenue. Technological innovation by fintech is a result of

the interplay between digital public infrastructure, institutional arrangements and policy initiatives" said RBI Governor Shaktikanta Das.

During his keynote address at the Global Fintech Fest 2023, he discussed a diverse range of topics including digital payments, inclusive banking, microfinance, regulatory advancements and many more areas revolutionising financial access, empowering individuals, and driving economic growth.

The Global Fintech Fest (GFF) is the largest fintech conference, jointly organised by the National Payments Corporation of India (NPCI), the Payments Council of India (PCI), and the Fintech Convergence Council (FCC). With GFF, the aim is to provide a singular platform for fintech leaders to foster collaborations and develop a blueprint for the future of the industry. ■

MOVE INTO ELECTRONICS

India aims to expand manufacturing & exports of IT hardware

Written using agency reports

Union Minister of State for Skill Development & Entrepreneurship and Electronics & IT Rajeev Chandrasekhar said the government's efforts in getting big IT companies to make their products in India is successful. Close to 40 applications have been received under the PLI 2.0 scheme.

The minister said, "This is happy news that some of the world's largest IT companies, such as Dell, HP, ASUS and Acer have applied for the PLI 2.0 scheme. This shows that they are interested in manufacturing computers in India. Prime Minister Shri Narendra Modi reiterated how India is the world's second-largest manufacturer of smartphones. We want to achieve the same status in IT hardware, such as laptops, servers and tablets. The PLI scheme is part of this mission. We are happy that the scheme has

been well-received by the industry. We want the big IT companies to manufacture their products in India and export them from here. This will create opportunities for jobs and investments."

Earlier this year, the minister engaged in several Digital India Dialogues, collaborating with tech industry stakeholders like experts, industry representatives. He actively addressed their concerns to catalyse the IT hardware manufacturing ecosystem in India.

In May, the government sanctioned the PLI 2.0 scheme for IT hardware, allocating Rs 170 billion, double the budget from the 2021 scheme. This initiative is expected to generate direct employment to 75,000 professionals along with an incremental investment of Rs 24.3 billion and an incremental production of Rs 3.35 trillion. ∎

SATELLITE COMMUNICATION

New tech to improve digital & satellite communication

Written using agency reports

A newly designed prototype in the next-generation photonic analog-to-digital converters (NG-PADC) project can carry out instantaneous frequency measurement, generation and transport of radio frequency (RF) through optical methods. This can revolutionise various sectors, enabling faster digital communication, improved satellite communication, better medical imaging, and photonic radars.

Analog-to-digital converters (ADCs) are critical components for developing the next generation of advanced digital receivers. The limitation of electronic ADCs (EADCs) is that their vertical resolution is compromised at high bandwidths. There are two possible approaches to solve this problem through photonics.

An NG-PADC developed by IIT Madras with support from the IMPRINT programme of Science, Engineering, Research Board (SERB), is equipped with a time-stretched photonic ADC whose effective bandwidth is 12 times higher than a corresponding EADC, which enables sampling of higher bandwidth signal with effectively lower bandwidth EADCs.

"Our interactions with DRDO gave us confidence to build these solutions since we found that radar signal processing is also limited by the

available electronics. We were also approached by our industry partner, with similar requirements. Thus, all these expertise came together for the development of NG-PADC," said the scientists.

The scientists have tied up with Hyderabad-based Lightmotif Automation, for taking the technology to the people. ∎

HELPING RURAL CUSTOMERS

RBI's new platform to improve credit delivery mechanism

Written using agency reports

The Reserve Bank's Public Tech Platform for Frictionless Credit (PTPFC) aims to revolutionise the credit delivery mechanism to rural customers by integrating a plethora of KYC processes & documents and reducing the time taken to grant a loan from days to just a few minutes. It is an open platform, accessible to all banks.
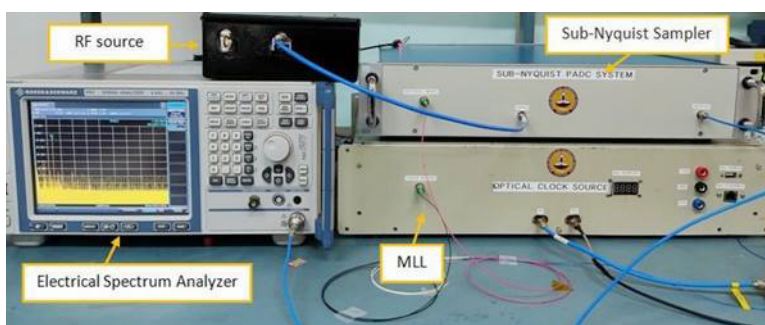

PTPFC has been created by the Reserve Bank Innovation Hub. It aims to connect borrowers and lenders and make credit or loans more accessible to millions of individuals looking for small loans. This platform will help in seamless disbursal of non-collateral based loans for MSMEs, Kisan Credit Card loans up to ₹0.16 million, dairy loans, personal loans, and home loans. ∎

BUILD FOR BHARAT

ONDC, Google Cloud tie-up to push e-commerce in India

Written using agency reports

The Open Network for Digital Commerce (ONDC) and Google Cloud have announced that they are collaborating on a new India-wide hackathon and extension of their existing ONDC initiative.

The hackathon intends to develop solutions that democratise access to digital commerce, regardless of digital literacy, geography, or economic status. The event also aims to foster an open ecosystem of developers, students, and startups to innovate within the ONDC framework.

Spanning three months and drawing 100,000 participants, the "Build for Bharat" hackathon will offer mentoring, assistance, and other resources to help participants take on common e-commerce challenges, such as building better supply chain visibility, creating more targeted consumer personalization, and improving inventory management, the company said in a statement. The hackathon's broad spectrum of interactive activities includes webinars, doubt-solving sessions, expert-led classes, and virtual community channels such as Discord.

"Google Cloud and ONDC are helping create a more level playing field for all digital commerce companies, whether the largest businesses in the world or the smallest vendors in local markets," said Thomas Kurian, CEO, Google Cloud ∎

AEROSPACE RESEARCH

BITS Pilani to set up unique wind tunnel facility

Written using agency reports

BITS Pilani is all set to construct one of India's most significant and largest wind tunnel facilities in Telangana. This state-of-the-art project, expected to be completed within the next year, will revolutionise aerodynamic testing and research, claimed a press release from BITS Pilani.

Since there are limited wind tunnels in India, such a project will not only foster research in the field of drones and autonomous flying vehicles but also serve as a platform for students and companies to experiment and generate new ideas.

G Sundar, Director of Hyderabad Campus, and Off-Campus Programmes and Industry Engagement at BITS Pilani, said, "Drones and UAVs hold immense potential across various sectors, including commercial, defence and recreation. Leading educational institutions have already seen successful drone startups emerge, such as Ideaforge from IIT Bombay and BotLab Dynamics from IIT Delhi. We envision BITS Pilani joining these institutions in spearheading the development of frontier technologies in drones, UAVs, and space. The Wind Tunnel will play a pivotal role in establishing BITS Pilani as a hub for deep-tech entrepreneurship."

With the ability to recreate wind speeds of up to 220 km per hour, the BITS Pilani wind tunnel will provide invaluable insights into the dynamics of flight. It would have the capability of testing the aerodynamic effects on a diverse range of subjects including full-scale drones/quadcopters, automobiles, parachutes, and electric vehicle battery management systems. ∎

GLOBAL PUBLIC INFRA

India seeks to host global repository of digital public infra

Written using agency reports

India will volunteer to create and host a global repository of digital public infrastructure (DPI) to support other countries in building platforms similar to Aadhaar, Unified Payment Interface (UPI) and DigiLocker, said Rajeev Chandrasekhar, Minister of State for Electronics and IT.

The repository will include a stack of applications, which countries can use, customise or modify, according to their jurisdictions.

The minister, while briefing on the outcome of the G20 digital economy ministers' meeting, said eight countries have signed a memorandum of understanding (MoU) with India on this. It will help in deploying and customising digital public goods like Aadhaar, UPI, Digilocker and others.

The countries signing MoUs for DPI include Antigua and Barbuda and Trinidad and Tobago from the Caribbean. They also include Africa's Sierra Leone, Suriname in South America, Armenia in East Europe, and Papua New Guinea and Mauritius in Asia.

India will offer the technology behind Indian digital public goods, related skilling, and a partnership with Indian startups and the innovation ecosystem. Apart from this, India has also signed MoUs for a larger digital cooperation with Saudi Arabia and Egypt. ∎

HORIZON NETWORK

IBM collaborates with IIT-B and IISc to drive hybrid cloud and AI innovation

Written using agency reports

IBM renewed its research collaboration with Indian Institute of Technology (IIT)-Bombay and the Indian Institute of Science (IISc)-Bengaluru to transform and drive breakthrough innovations in hybrid cloud and artificial intelligence (AI).

IIT Bombay joined the IBM AI Horizon Network in 2018 to advance AI research in India. In 2021, IBM and IISc launched the IBM-IISc Hybrid Cloud lab to advance research in hybrid cloud technologies. Through the collaboration, IBM aims to drive innovation and provide practical solutions to complex global challenges by tapping the intellectual talent of students, faculty and industry researchers.

Yogesh Simmhan, Associate Professor, Department of Computational and Data Sciences, IISc, said, "The engagement with IBM researchers is helping us explore some of the practical dimensions of the research challenges in cloud platforms and sustainability, and investigate the means to democratise access to quantum hardware in the cloud for scientific and enterprise applications. Our doctoral students also appreciate the chance to engage with leading researchers and practitioners from IBM Research."

In terms of performance optimisation, the major focus will be on achieving fast and efficient results when performing inferencing on devices, such as smartphones and in hybrid cloud environments.

ANTI-DRONE SYSTEM

Grene Robotics unveils Indrajaal weapons platform

Written using agency reports

Hyderabad-based Grene Robotics has demonstrated a weapons platform "Indrajaal", which the company claims is the world's only autonomous wide area, counter-unmanned aircraft system (C-UAS).

The company said the anti-drone system is capable of protecting against micro, mini, small, large and extra-large drones.

Grene Robotics officials have said that its own resources were used and utilised its own scientific and technological manpower to create live demonstrations for government officials and tri-services officers. The trial is being conducted at Grene Robotics' 79-acre test facility in Hyderabad.

Indrajaal was unveiled in the presence of Lieutenant General Gurmit Singh (*pictured above*), the governor of Uttarakhand, who described the system as a groundbreaking advance in defence technology that would reshape the security landscape for defence, public and private infrastructure.

Indrajaal's design principle leverages a combination of 12 unique layers of technology powered by artificial intelligence for the first time in the world. Using this, the system has the ability to detect, identify, classify, track, and swiftly neutralise threats in real time.

According to the company, with 360-degree protection, Indrajaal can defend areas of up to 4000 square kilometres against all classifications and levels of unmanned autonomous threats.

CYCLONE WATCH

IITs help develop method to forecast merger of cyclones

Written using agency reports

Researchers at the IIT-Madras, IIT-Hyderabad and Potsdam Institute of Climate Impact Research (PIK), Germany, have used a novel, data-driven method using a set of connected nodes and links that interact in different ways. They applied this methodology to study the interaction of cyclones - something meteorologists call the Fujiwhara interaction.

Somnath De, the lead author of the published paper based on the study, said they have developed a prediction technique for the cyclone merger. The teams used hourly data from the European Centre for Medium-Range Weather Forecast, combining weather model data with observational data from across the world.

"This has the potential to improve accuracy of early warning signals so governments can take pre-emptive and early action to reduce the impact of such disasters," said RU Sujith, department of aerospace engineering, IIT-M.

FISCAL STRENGTH

GST collections rise 10% to Rs 1.63 trillion in September

Written using agency reports

The government's goods and services tax (GST) collections climbed 10.2% year-on-year in September to Rs 1.63 trillion, the Ministry of Finance said on October 1. This is 2.3% higher than what was collected in August.

The latest GST data takes the average monthly collection in 2023-24 to Rs 1.65 trillion.

Monthly GST collections have risen over the years. From averaging under Rs 1 trillion per month in 2017-18, its first year, collections rose rapidly after the pandemic-hit 2020-21 to average Rs 1.51 trillion in 2022-23.

While the finance ministry noted that the average monthly gross GST collection in the first six months of 2023-24 is 11% higher than in the first half of 2022-23, the average monthly mop-up so far this year is only 9% higher than the average monthly collections for the whole of 2022-23.

According to the 2023-24 Budget, the Centre expects its GST collections to rise by 12% in the current financial year.

In September, central GST was Rs 298 billion, state GST was Rs 377 billion, integrated GST was Rs 836 billion, and compensation cess was Rs 116 billion.

In September, the government settled Rs 337 billion to central GST and Rs 276 billion to state GST from integrated GST. As a result, the total revenue for the month after settlement was Rs 636 billion for the Centre and Rs 652 billion for state GST. ∎

MAKE IN INDIA

Electronics industry body seeks PLI scheme for non-semiconductor sectors

Written using agency reports

Electronics industry body ELCINA has requested the government to come up with a production-linked incentive scheme for the non-semiconductor or computer chips sector which is dominated by imports, a senior official of the organisation said.

According to the Electronic Industries Association of India (ELCINA) report, the electronic component market in the country was estimated to be around $39 billion, of which 68% requirement was met through imports in 2021-22.

While speaking at the 48th ELCINA Award Ceremony, organisation's new President Atul B Lall said that the government's scheme for devices has been hugely successful and the incentive scheme for semiconductor sector is seeing a lot of traction and some investments have started flowing in. "Our humble submission and perseverance is going to be to do the same for the non-semiconductor component sector also. For which we request the government's intervention," said Lall, who is Vice-Chairman & Managing Director of Dixon Technologies.

ELCINA is the oldest electronics industry body of the country established in 1967.

According to the industry body, mobile phones, consumer electronics and industrial electronics account for the major demand (85%) for electronic components in India. This is followed by computer hardware. ∎

MACRO WATCH

Growth momentum in Q2 shaping up well, says FinMin report

Written using agency reports

Holding that economic activities in July-September (Q2) are shaping up well, the finance ministry has kept its estimate for the country's real gross domestic product (GDP) growth in 2023-24 (FY24) unchanged at 6.5%.

However, it has cautioned that the monsoon deficit in August could affect both kharif and rabi crops and said rising crude oil prices needed to be watched. In its Monthly Economic Review, the finance ministry said the risks were offset by bright spots in corporate profitability, private-sector capital formation, bank credit growth, and activities in the construction sector.

"India's economic outlook for FY24 remains bright. Economic activity maintained its momentum. HFIs (high-frequency indicators) suggest that the second quarter of FY24 is shaping up well too. In sum, we remain comfortable with our 6.5% real GDP growth estimate for FY24 with symmetric risks," the review said.

After robust 7.8% growth in the April-June quarter (Q1), many economic forecasters have upped their growth projections for the Indian economy to about 6.5%.

The review notes strong domestic demand for consumption and investment drove up the GDP growth rate in the June quarter. "A steady decline in the urban unemployment rate has contributed to keeping private consumption strong in the economy. As strengthening consumption led to a rise in demand for goods and services, both the manufacturing and the services sectors saw robust output and value-added growth in Q1 of FY24."

The review said the monsoon deficit of August had been partially made good in September and the prices of some food items that drove the inflation rate above 7% in July were easing. ∎

Bilateral Developments

Seafood Expo Asia 2023

The Marine Products Export Development Authority (MPEDA) participated in the Seafood Expo Asia held during September 11-13 at the Sands Expo and Convention Centre in Singapore. The Indian delegation had 8-10 seafood companies. It was led by KS Pradeep IFS, Secretary, and Hakkim VI, Deputy Director, MPEDA, Department of Commerce, Government of India. The Indian pavilion showcased a wide range of seafood products. Cooking and tasting sessions for the visitors were also arranged in the pavilion. Major seafood trading countries such as Australia, China, Malaysia, Japan, Vietnam, India, the US, Norway, Poland and Singapore participated in the event.

Officials from the Indian High Commission visited the Indian pavilion and interacted with the participating exporters. Discussions were held on India's seafood trade with Singapore, major seafood exports as well as the challenges faced by exporters.

Gastec Conference 2023

The Gastec Conference 2023 was held in Singapore from September 5-8. Gastec is a strategic conference where policymakers, industry and corporate leaders, global climate specialists and academics share their insights on medium- and long-term energy prospects, new supply maps, ways to achieve energy security, potential of hydrogen, need for new infrastructure investment and next-generation skills that pave a way for an energy-security future. Sujata Sharma, Joint Secretary (Marketing), MoPNG, and Rakesh Mishra, Deputy Secretary (GP-II), MoPNG, attended the event.

Thirty Indian companies exhibited their expertise at the event through dedicated stalls and by bringing in eminent speakers. The officers from the Indian High Commission visited the Indian pavilion to better understand the latest trends and encourage the participants.

SIMBEX 2023

The Republic of Singapore Navy (RSN) and the Indian Navy (IN) conducted the Singapore-India Maritime Bilateral Exercise (SIMBEX) from September 21 to 28. The Indian navy contingent – comprising the ships Ranvijay, Kavaratti and the submarine Sindhukesari – participated in the 30th edition of SIMBEX.

Forthcoming Events In India

I. 2ND WORLD FOOD INDIA (WFI) 2023

Date & Venue: November 3-5, 2023;
Pragati Maidan,
New Delhi
Organizer: Ministry of Food Processing
Industries (MoFPI)
Contact: world-foodindia@gov.in

Details: The Ministry of Food Processing Industries (MoFPI) is organising the World Food India (WFI) from November 3-5 at Pragati Maidan, New Delhi, bringing together investors, manufacturers, producers, food processors, policymakers and organisations from the global food ecosystem. FICCI is the Event partner for WFI 2023.

Website: https://worldfoodindia.gov.in/

II. IMC 2023

Date & Venue: October 27-29, 2023;
at Pragati Maidan,
New Delhi
Organizer: Department of
Telecommunications
(DOT)
Contact: atique.ahmed@gov.in,
ceo@indiamobilecongress.
com

Details: The Department of Telecommunications (DOT) is organising the 7th edition of the India Mobile Congress 2023 (IMC 2023), Asia's most prominent digital technology event, from October 27-29 at Pragati Maidan, New Delhi. This year's event is held under the theme Global Digital Innovation. It is being organised by the DOT and the Cellular Operators Association of India (COAI).

Website: https://www.indiamobilecongress.
com/

III. I5TH GLOBAL AYURVEDA FESTIVAL

Date & Venue: December 1-5, 2023;
Greenfield International
Stadium, Kariavattom,
Thiruvananthapuram, Kerala
Organizer: The ayurveda fraternity, with
support from the Government
of India's Ministry of AYUSH,
Ministry of External Affairs,
Ministry of Tourism,

and the Government
of Kerala.
Contact: info@gafindia.org

Details: The Fifth Global Ayurveda Festival (GAF 2023) is being organised in Thiruvananthapuram, Kerala, India from December 1-5 at Greenfield International Stadium, Kariavattom Thiruvananthapuram. The theme of the event is Emerging Challenges in Healthcare & a Resurgent Ayurveda.

Website: https://gafindia.org/