

15 October 2016

BILATERAL

Celebration of Gandhi Jayanti and International Day of Non-Violence on 02 October 2016



The inauguration of the Pravasi Bharatiya Kendra (PBK) and its dedication to the Indian diaspora by PM Shri Narendra Modi was live streamed at the auditorium of GIIS Queenstown.



The inauguration of the Pravasi Bharatiya Kendra (PBK) and its dedication to the Indian diaspora by PM Shri Narendra Modi was live streamed at the auditorium of GIIS Queenstown.

Members of the Indian diaspora, school children, representatives of Global Organisation for Peoples of Indian Origin Singapore (GOPIO Singapore), Singapore Indian Association, UN Association of Singapore, and various Indian association in Singapore, **Cont on P. 15**



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TOP NEWS

Official Visit of Prime Minister of Singapore to India 3-7 October 2016



Mr. Lee Hsien Loong, Prime Minister of the Republic of Singapore, arrives in New Delhi for his five day visit to India. He was welcomed by Minister of State (IC) for Statistics and Programme Implementation, Planning and Defence



PM Narendra Modi welcomed PM Lee Hsien Loong of Singapore at Hyderabad House



Prime Minister of Republic of Singapore, H.E. Mr. Lee Hsien Loong calling on the President of India, Shri Pranab Mukherjee at Rashtrapati Bhavan on October 5, 2016.



EAM Sushma Swaraj called on PM Lee Hsien Loong of Singapore in Delhi



India's GDP growth to remain strong: World Bank

PTI

Describing South Asia as a global growth hotspot, the World Bank has said India's GDP growth will remain strong at 7.6 per cent in 2016 and 7.7 per cent in 2017.

"In India, GDP growth will remain strong at 7.6 per cent in 2016 and 7.7 per cent in 2017, supported by expectations of a rebound in agriculture, civil service pay reforms supporting consumption, increasingly positive contributions from exports and a recovery of private investment in the medium term," the World Bank said in its latest report on South Asia Economic Focus released yesterday. "However, India faces the challenge of further accelerating the responsiveness of poverty reduction to growth, promoting inclusion, and extending gains to a broader range of human development outcomes related to health, nutrition, education and gender," said the biannual report. On India, the report said economic growth remained robust, which, as in the past, is expected to support continued poverty reduction. "This year is expected to see some convergence in rural and urban economies, supported by stimulating policies, such as passage of GST and civil pay revisions, along with good monsoons," the report said. Re-balancing of growth drivers will in turn support the sustainability and inclusiveness of GDP and household income growth going forward, it said. "Optimism on the growth front needs to be balanced with caution when translating to broad-based poverty reduction. Despite the recent success in poverty reduction, gains have been uneven, with greater progress in states and social groups that were already better-off," the report said.

IMF revises India's GDP forecast to 7.6% on robust growth momentum

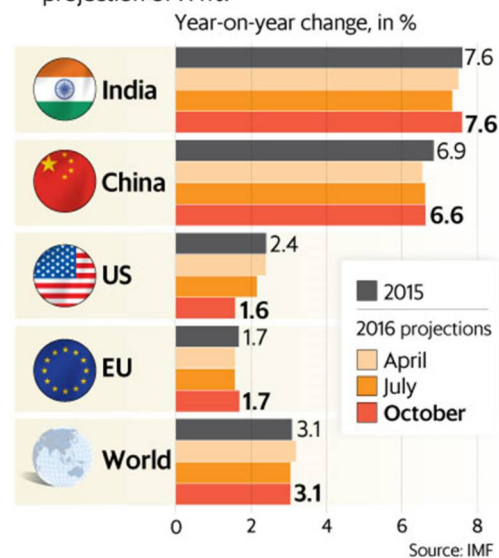
Livemint

Less than three months after trimming its India growth forecast, the International Monetary Fund (IMF) on Tuesday raised it by a tad, citing the resilience of its economy and robust growth momentum. The IMF now expects the economy, Asia's third largest, to expand 7.6% in 2016-17, up from its earlier projection of 7.4%. "India's

economy continued to recover strongly, benefiting from a large improvement in the terms of trade, effective policy actions, and stronger external buffers, which have helped boost sentiment," the IMF said in its World Economic Outlook (WEO). In its WEO update in July, the IMF pared India's gross domestic product (GDP) growth forecast to 7.4% from the 7.5% projected in April, citing sluggish recovery in private investment.

IMF revises India's growth forecast

The International Monetary Fund (IMF) on Tuesday said it expects India's economy to expand 7.6% in 2016-17, up from its earlier projection of 7.4%.



India's economy grew 7.6% in 2015-16 and the government expects it to grow close to 8% in 2016-17. In the latest WEO, IMF projected India's consumer price inflation to accelerate to 5.5% in 2016-17 from an average of 4.9% a year ago. It expects the current account deficit to widen to 1.4% of GDP in 2016-17 from 1.1% in 2015-16. IMF said India's economy has benefited from lower commodity prices, and inflation has declined more than expected. Yet, it cautioned that underlying inflationary pressures arising from bottlenecks in the food storage and distribution sector point to the need for further structural reforms to ensure that consumer price inflation remains within the target band over the medium term. The multilateral lending agency said the Indian government had taken important policy actions toward the implementation of the goods and services tax, which will be positive for investment and growth.

Government unveils sustainable Urban Development strategy for next 20 years

Press Information Bureau: October 04, 2016

New Delhi: The Government today made public the Urban Development strategy for the next 20 years intending to give a big push to use growing urbanization for rapid economic development while at the same time committing itself to address issues of sustainable development and climate change. Minister of Housing & Urban Poverty Alleviation Shri M.Venkaiah Naidu released 'India Habitat III-National Report' ahead of the UN Habitat III Conference in Quito, Ecuador late this month where a global New Urban Agenda for the next 20 years is going to be adopted.

Speaking on the occasion of World Habitat Day, Shri Naidu said "The challenge is about ensuring sustainable development while taking advantage of economic growth that results from rapid urbanization in the country. For long, urbanization has been looked at from the limited perspective of providing basic services. But our contemporary response shall be wide ranging aiming at serving larger macro-economic transformational goals together with meeting local priorities. We need to go for a big push to harness fully the potential of urbanization".

Stating that cities need to be made efficient, productive, inclusive, safe and sustainable, Shri Naidu said the agenda for the next two decades proposed in the National Report will be ensuring economic growth and productivity, improving quality of life and importantly, addressing issues of inclusivity, sustainability and climate change. Elaborating on the strategy for transforming urban India, the Minister said it will be achieved through elimination of barriers to the flow of factors of production like capital, land and labour, development of rural and urban areas in a synergistic manner adopting a 'regional planning approach', promoting inclusivity by ensuring urban services to all, sustainable urban planning, empowering municipalities to improve governance and deal with exclusion issues, housing for all urban poor and ensuring social justice and gender equity.

Shri Naidu said that the outcomes of new urban agenda based on sustainable urban planning would include reducing water and electricity use by 50% from that of normal use, enabling over 60% of urban travel by public transport, generating half of power from renewa-

ble sources, promoting walking and cycling for last mile connectivity, compact and cluster urban development, promoting natural drainage patterns, reducing waste generation of all kind, promoting greenery and public places etc.

Referring to India ratifying Paris Agreement on Climate Change yesterday, Shri Naidu said "It is an eloquent testimony of India's commitment to sustainable development".

Referring to the theme of this year's World Habitat Day of 'Housing at Centre', Shri Naidu informed that under Pradhan Mantri Awas Yojana (Urban) launched in June last year, construction of 10,10,424 houses for urban poor has been approved which is close to 10.30 lakh houses approved during the nine years of JNNURM during 2005-14. An investment of Rs.59,771 cr has been approved with Central Assistance of Rs.14,955 cr, he said.

Shri Naidu further said that new urban missions launched over the last two years marked a paradigm shift in the country's approach to urban development and were aimed at promotion and development of urban human settlements as inclusive and sustainable entities.

Ministry of Corporate Affairs eases rules for incorporating companies

Livemint: October 04, 2016

New Delhi: New rules notified by the Ministry of Corporate Affairs (MCA) on Monday will make it easier to incorporate companies in India.

Not only will it reduce paperwork it will also reduce the incorporation time, which at present is about four weeks, further improving ease of doing business in India.

The Simplified Proforma for Incorporating Company Electronically (SPICE) was notified in the Companies (Incorporation) Fourth Amendment Rules, 2016.

The MCA, in its official press release, said "the main objective of launching this e-Format proforma, SPICE, is to provide speedy incorporation related services within stipulated time frames which are in line with the international best practices."

SPICE is an e-form, yet another initiative in its Government Process Re-engineering (GPR). This move comes as a part of several measures that the government has introduced over the last two years to improve ease of doing business in the country. Last year, India ranked 130 among 189 countries in World Bank's ease of doing

business index. This year's rankings are expected in October.

SPICE is intended to bring ease of doing business on a par with global norms where the incorporation time is as low as one day.

The rules, finalized on 1 October and made available on the website a day later, introduced digital submission of documents for incorporation along with e-Memorandum of Association and e-Articles of Association. The rules also entail the provision to apply for company incorporation with a pre-approved company name.

"SPICE is a remarkable change for companies which will significantly reduce the time of incorporation for new entities helping business to flourish," said Ravi Singhania, managing partner at Singhania and Partners, a law firm. While use of digital documents will ensure a speedy process, in-person verification for 'user clarification' may be a cause for delay, he added.

The changes introduced by the government as a whole showed a movement towards digitization, said Harsh Payas, partner at Trilegal, a law firm.

"This is part of a longer term project to automate and digitize the incorporation process. In context of all the other changes that have happened, the government is gradually moving towards a digitized and automated process. It aims to streamline the process and try and realize things through a single window," Payas said.

The rules notified come into force on the date of the publishing in the official gazette.

Adoption of GST poised to boost India's medium-term growth: IMF

Livemint: October 07, 2016

Washington: Asserting that India has shown that progress on reforms could "ignite" business investment, the International Monetary Fund (IMF) on Friday said the adoption of goods and services tax is poised to boost the country's medium-term growth.

"India's strong reform push in 2016 is welcome and should continue apace. Adoption of the goods and services tax is poised to boost India's medium-term growth," the IMF said in its latest Asia-Pacific regional economic update.

Greater labour market flexibility and product market competition remain essential to create jobs and raise growth. Priorities also include effective implementation of the new corporate debt restructuring mechanisms, it said.

"As shown by India, progress on reforms could ignite business investment (including already strong FDI inflows), further boosting domestic demand," the IMF said.

Over the medium term, a number of Asian economies stand to benefit from a demographic dividend, as the working-age population in some economies like India and Indonesia continues to grow, potentially helping sustain strong potential growth.

In its report, the IMF said India's gross domestic product (GDP) growth is projected at 7.6% in both 2016-17 fiscal year and 2017-18 fiscal year, up 0.1 percentage point relative to the April 2016 World Economic Outlook, a survey conducted and published by the IMF. The ongoing growth recovery remains braced by private consumption, it said.

"Monsoon rainfall coming in at normal levels bodes well for agriculture and, along with a decennial rise in government employee salaries, will underpin the ongoing recovery in domestic demand," the IMF report said.

"Further progress on reforms will boost sentiment, and the incipient recovery of private investment is expected to help broaden the sources of growth amid gradual fiscal consolidation and broadly neutral monetary policy," it said.

"Medium-term growth has also been revised upward reflecting continued progress on structural reforms (constitutional amendment enabling implementation of the national goods and services tax, adoption of inflation targets, and removal of foreign direct investment (FDI) ceilings)," the report said.

The IMF said India's growth has continued to benefit from the large improvement in the terms of trade, positive policy actions, including implementation of key structural reforms, gradual reduction of supply-side constraints, and a rebound in confidence.

Finance Ministry eases policies on FDI in ecommerce

[HTTP://WWW.BUSINESSINSIDER.IN/FINANCE-MINISTRY-EASES-POLICIES-ON-FDI-IN-ECOMMERCE/ARTICLESHOW/54749373.CMS](http://www.businessinsider.in/finance-ministry-eases-policies-on-fdi-in-ecommerce/articleshow/54749373.cms)

The finance ministry has supported the scrapping of restrictions on ecommerce companies that have overseas investment, for example, those on directly offering discounts to clients, said an official.

"This condition (directly or indirectly impacting discounts) is arbitrary," the individual said. "It

unnecessarily creates confusion.” The foreign direct investment (FDI) policy permits companies, for example, Flipkart and Amazon to function as market places or stages for purchasers and sellers to transact. Be that as it may, discounts, a basic component of the ecommerce model, must be offered by sellers and not the market places. The finance ministry is of the view that this and different curbs have offered ascend to disarray and could discourage investments, offering support that could give a straightforward and clear policy for online retail.

A Niti Aayog board is assessing the general policy system for ecommerce and is relied upon to solidify its perspectives on the matter in a month. It had held discussions on the matter with stakeholders.

A decision will be taken after the committee presents its proposals. The Department of Industrial Policy and Promotion (DIPP) issued a press note in March clearing up the provision relating to ecommerce.

The policy permits 100% FDI in the market put model through an automatic route. Be that as it may, it additionally lays out the guidelines for price cuts. “Ecommerce entities providing market place will not directly or indirectly influence the sale price of goods or services and shall maintain level playing field,” the policy states. Other than that, no single vendor can represent more than a fourth of aggregate deals on the portal. It likewise discounts FDI in the stock based model, so foreign subsidized ecommerce companies can't purchase merchandise, stock them and then retail them to shoppers online.

The restrictions were forced after businesses griped against online discounts and looked for a level playing field. North Block is of the view that this segment can be a much greater investment draw if the rules are relaxed, creating more jobs. The finance ministry is keen to achieve consistency and clarity in the foreign investment administration other than empowering technology and innovation.

India's forex reserves rise to \$370 bn

IANS | Chennai October 1, 2016 Last Updated at 13:22 IST

India's foreign exchange reserves went up to \$370.76 billion as on September 23, the Reserve Bank of India (RBI) announced.

According to data released by the RBI, the reserves stood at \$370.76 billion as on September

23, as against \$369.60 billion as on September 16.

On September 23, the foreign currency assets stood at \$345.24 billion, gold at \$21.64 billion, special drawing rights at \$1.49 billion and the reserve position in the International Monetary Fund (IMF) at \$2.39 billion.

The reserves as on September 16 comprised of foreign currency assets \$344.07 billion, gold at \$21.64 billion, special drawing rights at \$1.49 billion and the reserve position in IMF at \$2.39 billion.

Now, access India's foreign trade data easily through new dashboard

<https://m.yourstory.com/2016/10/ministry-of-commerce-and-industry-import-export-dashboard/>

Commerce and Industry Minister Nirmala Sitharaman has launched a new enhanced dashboard on Foreign Trade Data. This dashboard will provide easy access to the public with regard to India's export, import and balance of trade data in an analytical format.

Technology will be used for transparent decision making and reaching out to people using real-time data. This dashboard is an improved version of the earlier EXIM Analytics Dashboard, developed with many added features. It is more user-friendly and will facilitate the general public to have an accurate picture of the dynamics of the foreign trade performance of India,” said the minister.

The new dashboard will provide a graphical collection of the exports, imports and balance of trade of India. The data collection will cover areas like the export performance and turnover of the country, export destinations, items being exported and more.

The new interface of the dashboard is divided into exports, imports and balance of trade views depicting the trade situation between India and a particular country. The import view will allow users to compare India's imports with the previous year and track the import value across the months of that year. The balance of trade view will show the detailed positive/negative balance of trade between India and other countries.

Countries can be sorted by import value and the corresponding value of export trade. The visual comparison of import-export trade values over the years is also available.



India hot-spot market for PE, VC investments in startups: Industry official

http://www.business-standard.com/article/pti-stories/india-hot-spot-market-for-pe-vc-industry-official-116101100416_1.html



India is a significant market for venture capitalists and private equities for placing investments in start-ups, a senior industry official said on Tuesday.

"We see an average of \$1 billion a year being invested in Indian startups by Singapore-based venture capitalists (VCs) and (private equities) PEs," said Jeffrey Chi, chairman of the Singapore Venture Capital & Private Equity Association. India accounts for over 10 per cent of Singapore's VC and PE investments totalling \$9.6 billion for four markets. Noting that India represents a significant market for PE/VC managers, Chi said he sees a significant growth in VC and PE investments in growing number of Indian start-ups. According to data compiled by the association, in 2016, Singapore-based PEs invested \$457 million and VCs \$569 million.

As of August this year, the PEs' investment was \$163 million and VCs' \$323 million. "It is too early to tell how 2016 might end up. Looking at the numbers, I expect a slight decline from last year," Chi said. He said though deals were happening between China and India, Chinese PE/VC investors were still in the early stage of placing investments in Indian start-ups. But the Indian success stories, such as Flipkart, builds confidence among PE and VC investors, he added. Overall, South Asia companies received \$7 bil-

lion of PE and \$9 billion of VC investments in 2015 from across the world. Bulk of this was for India, Chi said.

As of August this year, the region received \$3 billion each from PEs and VCs, according to data compiled by the association.

FII inflows cross Rs 20k cr in Sept

Times of India: October 04, 2016

Mumbai: Strong economic fundamentals, a good monsoon, lower rate of interest and rising consumption demand leading up to the festive season are prompting foreign fund managers to feel more comfortable with India as they pumped in over Rs 20,000 crore (\$3.04 billion) in domestic equity and debt. Although part of this net inflow, about Rs 3,000 crore, came in through a block deal in Kotak Bank, institutional players dealing with foreign investors say most foreign fund managers they are talking to are bullish on India.

Although, the recent terror attack and the scale of retaliation by India was a damper for international investors, but the pace of reforms by the government and other positives are more than compensating the same, they said.

Data released by CDSL showed that in September, FIIs had net bought stocks worth Rs 10,443 crore (\$1.6 billion) and bonds worth Rs 9,789 crore — the highest in the last 11 months.

"Foreign investors are bullish on India with good rains this year, lower interest rates and domestic consumption picking up," said Dharmesh Mehta, MD, Axis Capital. "India is in a sweet spot," Mehta said. Officials at domestic brokerages said that at current levels—with the sensex at 28,200 level and nifty at 8,700 level, foreign investors find valuations of stocks 'reasonable'. "Valuations are neither cheap, nor expensive," Mehta said.

A recent report by foreign broking major CLSA said that India was being seen as a defensive play within emerging markets "given the structural nature of the expected growth improvement". A potentially mild risk-off environment (US elections or rate hike uncertainties) would be good for India's relative performance, CLSA said. The report was based on the feedback it received from top leaders from India Inc and fund managers who attended its investor conference in Hong Kong.



RBI puts growth ahead of inflation, cuts repo rate by 25 bps

Livemint: October 05, 2016

Mumbai: The new monetary policy committee (MPC) of the Reserve Bank of India (RBI) voted unanimously to cut the key interest rate by a quarter of a percentage point in its first policy review on Tuesday, citing slowing inflation.

The six-member panel, headed by new governor Urjit Patel, believes that food inflation momentum has moderated and opened up space for policy action, RBI said in a statement after lowering the repurchase rate, at which it infuses liquidity into the banking system, to 6.25%.

Economists saw an implicit easing of the consumer price inflation target of 4% by March 2018 as the central bank shifts its sights to propping up growth. Simply put, it could mean more rate cuts, and as early as the December policy, especially if inflation dips below 5% by then.

“The MPC review marks a perceptible shift in the RBI’s policy stance. Firstly, the policy statement was silent on the future policy outlook, while clearly outlining the outlook for growth-inflation dynamics. A clear timeline to get to the 4% inflation target was not spelt out,” said Aditi Nayar, senior economist with rating agency Icria Ltd. “A lot of emphasis was placed on global growth being subdued, and its impact on dampening domestic growth impulses.”

The MPC sees retail inflation centering around 5% by March 2017 with upside risks to the forecast. It said these risks were lower than those seen at the previous two policy reviews in June and August when RBI, under Patel’s predecessor Raghuram Rajan, left rates steady.

Retail inflation fell to 5.05% in August from 6.07% in July, driven by a drop in vegetable prices. Higher sowing of crops and supply management measures have helped curb rising food prices.

“It was a call between (cutting rates in) October and December. Transmission takes time. If you are convinced that there needs to be a cut, better to do it sooner,” said Gaurav Kapur, an independent economist.

The salient feature is that the “glide path of 5% by March 2017 and 4% by March 2018 seems to

be no more the guiding factor. There appears to be a relaxation given that the target is now a range”, said Kapur.

Governor Patel indicated that the accommodative stance was also driven by the new monetary policy framework, under which the RBI has to target 4% medium-term inflation with an upper and lower tolerance band of two percentage points.

“Four plus or minus two is what we have to endeavor for. Our March 2015 statement also makes that very clear. What we have identified are some upside risks but there are downside risks also,” said Patel.

The MPC red-flagged potential cost push pressures from the Seventh Pay Commission award on house rent allowances and increase in minimum wages with possible spillovers through minimum support prices for farm produce.

Still, the central bank now looking at a neutral real rate—the rate at which economic growth is close to potential and inflation is stable—of close to 1.25%, from 1.5-2% earlier, suggests that there is more space for rate cuts.

“The RBI’s stance on inflation and growth expectations appears to be more dovish than initially envisaged,” wrote Abheek Barua, economist at HDFC Bank Ltd, in a note to clients. The MPC’s willingness to look through the initial impact of house rent allowance award of the Pay Commission means that “the RBI in the future could ignore one-off cost pushes or supply shocks unless there is a significant risk of the shock getting generalized and percolating through the system”.

Start-ups can now take foreign currency loans via ECB route

Livemint: October 05, 2016

Mumbai: The Reserve Bank of India (RBI) on Tuesday said it would allow start-ups to access foreign currency loans of up to \$3 million a year under the external commercial borrowing (ECB) route, in a statement separate from the monetary policy review.

Start-ups can raise up to \$3 million either in rupees or in any convertible foreign currency or a combination of both, said the statement.

In February, RBI allowed start-ups to raise rupee loans through the ECB route. It had also said that it would facilitate the issuance of innovative instruments such as convertible notes by start-ups to make it easier for them to attract foreign direct investment. “Start-ups have the potential to play a significant role in economic growth and job

creation by spurring innovation and injecting competition,” said the statement. It added that guidelines will be issued by the end of this month.

Borrowing in foreign currency will cut down the cost of conversion for the start-ups.

“The avenues for start-ups will expand as it will help to ease out on liquidity part. It will be very beneficial for those who make payments in dollars, though they need to have necessary backup support to comply with the guidelines,” said Anil Joshi, managing partner, Unicorn India Ventures. RBI’s move is in line with the government’s push to early-stage companies through its Start-up India campaign. Earlier this year, the government introduced incentives for early-stage companies, including an income tax holiday, an inspector-raj-free regime and capital gains tax exemptions on investments in start-ups. It also launched a Rs10,000 crore corpus to provide funding for these firms.

Separately, in July, the capital markets regulator, the Securities and Exchange Board of India, introduced easier regulations for start-ups that want to raise funds from the equity markets.

According to News Corp VCCEdge, the financial research arm of News Corp VCCircle, start-ups witnessed 945 private equity deals worth \$8.8 billion in the nine months ending September 2016, down 47.3% year-on-year.

RBI issues guidelines for small and payments banks

[HTTP://WWW.THEHINDUBUSINESSLINE.COM/MONEY-AND-BANKING/RBI-NORMS-FOR-PAYMENTS-BANKS/ARTICLE9193588.ECE](http://www.thehindubusinessline.com/money-and-banking/rbi-norms-for-payments-banks/article9193588.ece)

The Reserve Bank of India on Thursday issued separate operating guidelines for payments banks and small finance banks in view of their differentiated nature of business and focus on financial inclusion. The RBI has granted in-principle approvals to 11 payments banks (August 2015) and 10 small finance bank (September 2015)

Given the financial inclusion focus of these banks, the minimum capital requirement of 15 per cent will be suitably calibrated, the RBI said.

Small finance banks

The RBI said small finance banks will be allowed exemption from the existing regulatory ceiling on inter-bank borrowings till the existing loans mature or up to three years, whichever is earlier. Af-

terwards, it will be on par with scheduled commercial banks.

The exemption is only applicable to legacy borrowings migrated to the opening balance sheet on the day of commencement of operations. The small finance banks will be permitted to participate in the securitisation market only as originators and providers of associated credit enhancements and liquidity support. They will be encouraged to lend to self-help groups.

Payments banks

The central bank said it will have no objection to payments banks making arrangements with other scheduled commercial bank / small finance bank, whereby amounts in excess of the prescribed limit of ₹1 lakh can be swept into an account opened for the customer with the latter. This arrangement should be activated with the prior written consent of the customer.

Annual plans for opening of physical access points by the payments bank for the initial five years would need RBI’s prior approval.

The first of such plans should be submitted to the RBI before commencement of business.

After the initial stabilisation period of five years, and after a review, the RBI may liberalise the requirement of prior approval.



BUSINESS

Singapore firm Sembcorp to tap India’s growing power market

PTI | Singapore | Published: October 1, 2016



Describing India as a growth platform in power sector, a Singapore-based firm has said it will enhance its presence in the country to tap the ever-growing power market. Sembcorp Industries big push in India is 2,640-megawatt Sembcorp Gayatri Power Complex in Andhra Pradesh, which opened earlier this year. The \$3 billion facility has the distinction of being the largest foreign direct investment-driven project on a single site

in the thermal energy sector with two 1,320-MW supercritical coal-fired power plants.

“India is short of power. We were able to deliver the plants on time,” Sembcorp Industries CEO Tang Kin Fei said. “The project had been delayed and we provided the funding to complete it,” Fei was quoted as saying by ‘The Straits Times’. While the first of two plants in the complex is now operational, the second should be up and running by the end of the year, after overcoming some teething problems.

Sembcorp is bidding for a 500-MW long-term power purchase agreement (PPA) with Andhra Pradesh, where a new capital city Amaravati is being built. If the (PPA) deal is secured, then three of the four units, each of 660-MW, would be under long-term agreements, the report said, citing a report by a research unit of OCBC bank in Singapore.

Tang said the future of Sembcorp lay with utilities in the medium term at least. “There are essential services that we provide, that’s why we are going for these rapidly developing economies where there will be a demand for such services,” Tang said. Tang said he was confident that the demand for power in India will increase and there will be plenty of room for growth, given the expected economic growth of more than 7 per cent this year.

The Singapore industrial group holds a majority 68.74 per cent stake in Sembcorp Green Infra which has wind and solar assets across seven Indian states. “Sembcorp Green Infra is a growth platform for our renewable energy business. It will be part of this new growth engine and enhance our product line,” said Tang of his group’s participation in renewable energy business in India. With power and green businesses, Sembcorp now has \$4 billion assets and employs around 900 staff in India.

InnoVen Capital doubles its investments in Indian start-ups

Livemint: October 06, 2016

Bengaluru: InnoVen Capital India, a venture debt firm backed by Singapore’s state-run investment arm Temasek Holdings Pte. Ltd, nearly doubled its investments in Indian start-ups in the quarter ended 30 September to \$20 million, from \$12 million in the June quarter, signalling growing appetite among start-ups for venture debt at a time when equity investors are becoming increas-

ingly cautious.

Between July and September, InnoVen Capital participated in 15 deals including fund raising by online hotel aggregator Oyo, food and beverages company RAW Pressery, online furniture rental platform Rentomojo, budget hotel chains Treebo and Fab Hotels, food tech start-ups HolaChef and Faaso’s, cashback app Crownit, online fashion store Voonik and online jewelry store Bluestone, among others.

“This is the best ever quarter for us in terms of number of deals and quantum of funds as well. We have been doing some larger deals. Some of these companies raise large chunks of equity, so we also go up to \$5 million in those cases,” said Vinod Murali, managing director at InnoVen Capital India. The firm has been particularly bullish on segments such as hotels, healthcare and education in the recent past. For instance, InnoVen has backed start-ups such as Oyo, Treebo, Fab Hotels and Stayzilla in the hotels segment, Byju’s, Simplilearn, Embibe and Toppr in the education space and Practo and Portea in the healthcare segment. The firm aims to disburse about \$60-65 million in venture debt in 2016. It typically loans \$500,000-5 million to companies that have raised at least one round of funding from venture capital firms. InnoVen charges an interest rate of about 15% from the investee companies per annum.

In 2015, InnoVen loaned Rs.275 crore to 27 start-ups. In April 2015, Temasek Holdings acquired the Mumbai-headquartered SVB India Finance for an estimated Rs.300 crore, and renamed it InnoVen Capital. As equity funding dries up, India’s start-up ecosystem has seen the emergence of a business opportunity for firms in the venture debt business, Mint had reported on 17 February. Interestingly, not only early stage companies, but mature start-ups such as Byju’s, Urban Ladder and Oyo among others, which have raised anything between \$75 million and \$160 million from venture capital firms, have also opted for venture debt.

Singapore Airlines arm Scoot expands flight services to India, adds Jaipur

PTI

Singapore’s budget airline Scoot is currently increasing its presence in India’s domestic aviation sector. The long-haul budget arm of Singapore Airlines has launched its operations in Jaipur as its third destination. Scoot started its India

operations in May this year when it launched flight to Amritsar and Chennai with a Boeing 787 plane. The airline will fly to Jaipur three times a week, which would increase to four from this month end, Press Trust of India reported. "We are excited to welcome an international airline like Scoot as it opens new avenues for the public in Jaipur to fly to popular destinations. This will go a long way in boosting trade and tourism for the city making it more prominent on the world map," Vasundhara Raje, Chief Minister of Rajasthan was quoted as saying by the agency.

Other subsidiaries' SilkAir and Tigerair also fly to India.

"We are a very young airline, just four years old, but have always been interested in the Indian market. Last year, when aircraft deliveries started coming in, we have been eyeing Indian market. We started the ground work early last year to commence operations here," Bharath Mahadevan, country head of Scoot airlines had said in a statement in May. The airline hopes to double its operations in terms of cities by 2017.

FM Logistic plans to invest 50 million euros in India

Economic Times: October 04, 2016

Mumbai: France's FM Logistic plans to invest EUR 50 million in India over the next four years, becoming the latest global company to invest in the country's logistics space, encouraged by the implementation of GST.

"We aim to contribute to a better efficiency of the logistics in India, especially in a post-GST scenario," Stephane Descarpentries, Director-Strategic Projects and Director, operations Asia, FM Logistic.

"India is the biggest democracy worldwide, sporting an impressive growth rate - the GST adoption will be a turning point in the logistics market," he added. "If today most of major logistics players are Indian companies, DHL being the main exception, tomorrow this landscape will change. That's the reason why it was key for us to adopt and deploy a long term strategy : arriving in the market beforehand, taking the time to deeply understand the requirements and being backed by the know-how of our local teams to deploy a new logistics blueprint in the country.

This is only possible because we are a family-owned company and an expert in developing collaborative logistics concepts, in particular thanks

to our concept of large multi-client logistics platforms. India is definitely a promising market for logistics players however very few of them will be able to readily bring efficiency and flexibility in a post-GST scenario. This is what we've been working on since March this year," he said.

FM Logistic, a billion Euro company invests EUR150 million as capex every year globally.

India in August announced the biggest tax overhaul since independence--the Goods and Services Tax--which will bring the entire market and most industries under a unified tax structure. This is slated to have a major impact on the logistics sector paving the way for big, centralised logistics parks instead of smaller warehouses scattered across the country. Transportation networks are set to undergo a major overhaul with bigger stress on technology. In India, FM's funds will be spent in creation of multi-client sites close to the main cities, starting with Mumbai and Delhi, said Descarpentries.

There will also be investments on equipments of densification of storage viz. racking systems, reach-trucks etc. Part of the investment will also go into revving up technical solutions. FM bought a majority stake in Pune's Spear Logistics recently. Other global companies have started investing in India too. An affiliate of global private equity firm Warburg Pincus has agreed to invest \$125 million (Rs 850 crore) in an local logistics company Stellar Value Chaim Solutions.

Japan's Nippon Express Co. is also looking at major investments in India, sources in the know said.

India at the core of Schneider's global manufacturing plans

Livemint: October 13, 2016

New Delhi: France's Schneider Electric SE said Wednesday that India will be at the core of its next-generation solar inverter plans, and manufacture for the global market.

"What we do in this field is led for the world from India. So, there are inverters for the home, inverters for the micro-grid, inverters for solar. We are launching our next-generation solar inverters on a very large scale. That will be manufactured in Bengaluru and exported all over the world. It has the best technology that is proposed today in the world," Jean-Pascal Tricoire, Schneider's global chairman and chief executive officer, said in an interview. Tricoire added that the solar inverters boast of a technology that can take the

energy produced from silicon in the panel that is currently not usable and convert it to energy that is usable and put it on the grid or micro-grid.

"Some of the programmes are completely developed here. All the programmes for inverters that we do for homes are completely done here. Some others are done in collaboration with 45 other centres in the world. India is at number 3 in Schneider, in terms of the number of people in R&D," Tricoire said.

Schneider specializes in energy management and automation solutions, spanning hardware, software and services, and its India unit already exports 50% of its produce every year.

Tricoire did not share financial numbers of the India operations but said the company plans to invest €100 million (about Rs750 crore) in the next five years in areas such as renewable energy and smart buildings. So far, it has invested €800 million in India. Tricoire said the firm has 1,500 engineers at its R&D centre in Bengaluru.

Google to set up data centre in India by 2017

Business Standard: October 03, 2016

Mumbai: Google will set up its first India data centre in Mumbai by 2017, hoping to take on global incumbents such as Microsoft and Amazon, who have a presence in the country, and allow local customers to host their applications on the internet.

Google controls a majority market share in India in search, email and on smartphones through its Android operating system. It also has a significant presence in offering enterprise applications such as mail and other services, but lags behind Microsoft and Amazon in its cloud business.

Amazon has three data centres, one each in Mumbai, Delhi and Chennai, with over 75,000 customers, including taxi hailing app Ola, Tata Motors and television network NDTV, on its cloud. Last year, Microsoft set up three data centres in India offering its Azure cloud to local customers.

Google, which already hosts applications of its Indian customers such as Wipro, Ashok Leyland, Smartshift by Mahindra & Mahindra, Dainik Bhaskar Group and INshorts.com on its global cloud platform, expects a India presence to service local customers faster. Google calls it data centre Cloud Region. "By expanding to new regions, we deliver higher performance to customers. In fact, our recent expansion in Oregon re-

sulted in up to 80 per cent improvement in latency for customers," said Brian Stevens, vice-president, Google Cloud, in a statement.

Google Cloud Platform takes the infrastructure, machine learning and networking services used to power Google services and makes them available to businesses and developers to build high performance applications and data analysis at a low cost. As India's start-up community continues to grow, Cloud Platform provides the full stack of services to build, test and deploy their applications, the firm said. In addition to its focus on Indian customers, Google is continuing to build its partner ecosystem to support customers as they move to the cloud. In India, Google already has deep partnerships with a multitude of born-in-the-cloud partners including Searce Co-Sourcing, Cloud Cover, PowerUp Cloud and MediaAgility as well as global partners like Wipro, TCS, Tech Mahindra, PwC and Cognizant. The opening of the Cloud Region opens up newer opportunities for several new cloud partners who will benefit from building their services on Google Cloud, the firm said.

Nissan to design cars in India for world market

HT Business: October 07, 2016

New Delhi: India is set to become the "most important" country for Nissan in the Africa, Middle East and sub-continent region with Chennai at the centre. The city will be the hot-bed for design and development of technology and cars for the Japanese automaker as it draws up plans to develop eight cars in India – most of which do not exist in the company's portfolio. "India is ready... we have excellent engineers, a strong supply base which is required to develop cars, and it is cost efficient... We decided to develop cars out of India five years ago," Christian Mardrus, chairman of Africa, Middle East and India region at Nissan Motor Corporation told HT. The region accounts for 14.5% of Nissan's global sales. This will also be the first time a Nissan product will be developed locally keeping in mind the domestic market and will export them too. So far cars, including Micra and Sunny, were designed and developed in Japan and localised for India. Nissan did not disclose the exact body-types, but crossover oriented. These products do not exist in India," said Guillaume Sicard, president of Nissan India Operations.

**BILATERAL****India-Singapore Joint Statement during the visit of Prime Minister of Singapore to India**

October 06, 2016

Prime Minister of the Republic of Singapore H.E. Mr. Lee Hsien Loong made a Working Visit to the Republic of India from 3-7 October 2016 at the invitation of the Prime Minister of the Republic of India H.E. Shri Narendra Modi. The Prime Minister of Singapore was accompanied by Mrs Lee, Minister for Trade and Industry (Industry), Mr. S Iswaran, Acting Minister for Education (Higher Education and Skills) and Senior Minister of State for Defence, Mr. Ong Ye Kung, Senior Minister of State (Defence) & (Foreign Affairs), Dr. Mohamad Maliki Bin Osman, Members of Parliament, Ms. Denise Phua and Mr. Vikram Nair, and an official delegation.

During the visit, Prime Minister Lee called on the President of India H.E. Shri Pranab Mukherjee. He had a meeting with Prime Minister, Shri Narendra Modi, who hosted a banquet in his honour. External Affairs Minister Smt. Sushma Swaraj, called on Prime Minister Lee. Prime Minister Lee also visited Udaipur, Rajasthan, from 5-6 October 2016.

The two Prime Ministers held wide-ranging discussions on bilateral, regional and multilateral issues in a warm, cordial and friendly atmosphere, reflecting the excellent bilateral ties. They reviewed and expressed satisfaction over the good progress in the bilateral relationship since the signing of the Joint Declaration on a Strategic Partnership on 24 November 2015 during the Official Visit of Prime Minister Modi to Singapore. Both Prime Ministers noted with satisfaction the good exchange of regular high level visits and consultations between India and Singapore which have served to strengthen all-round cooperation under the pillars of the India-Singapore Strategic Partnership.

Both Prime Ministers reaffirmed the strong cooperation in the area of smart cities and urban solutions. They welcomed the collaboration between Singapore and various states including Rajasthan and Andhra Pradesh and noted the successful launch of the Urban Planning and Governance Programme for Indian officials in September 2016.

The Prime Ministers also reaffirmed their commitment to cooperate in skills development through knowledge sharing and capacity building, and look forward to the launch of the Centre of Excellence for Tourism Training in Rajasthan and collaboration to develop skills training in North East India.

The two Prime Ministers appreciated the significant progress made in defence cooperation since the signing of the revised Defence Cooperation Agreement in November 2015. They welcomed the inaugural India-Singapore Defence Ministers' Dialogue held in Singapore on 3 June 2016 during which new areas of bilateral cooperation were explored.

The two Prime Ministers also noted the convening of the first Defence Industry Working Group in May 2016, the continued progress in cooperation in defence R&D and technology, regular joint military exercises and training between the Armies, Air Forces and Navies, service-to-service cooperation, naval ship visits, and the sharing of White-Shipping Information.

The two Prime Ministers expressed satisfaction at the ongoing cooperation to address common security concerns, such as in the areas of counter-terrorism, maritime security, cyber security and illicit drug trafficking.

The two Prime Ministers recognised the importance of further strengthening economic cooperation between India and Singapore and the many complementarities and opportunities that exist between the two countries. In this regard, they noted the holding of meetings by the Joint Working Group on Trade & Investment and the Financial Dialogue Preparatory Meeting as important initiatives as envisaged under the India-Singapore Strategic Partnership.

Prime Minister Modi welcomed the listing of Masala Bonds on the Singapore Exchange and briefed Prime Minister Lee about the efforts made to boost investments into India in the field of infrastructure development.

The two Prime Ministers recognized the importance of the bilateral Comprehensive Economic Cooperation Agreement (CECA) in providing the foundation for economic cooperation. The Chief Negotiators would meet for an early conclusion of the Second Review.

To support growing economic links, the Prime Ministers also recognised the importance of exploring the expansion of air connectivity to support new and commercially viable air links between and beyond both countries, and to broaden cooperation in the aviation, maritime and logistics sectors, including through capacity building and the sharing of best practices.

The Prime Ministers also discussed furthering already strong economic ties and agreed to appoint senior ministers from both sides to explore new and innovative ways to cooperate and find win-win outcomes and to report back to the Prime Ministers.

The two Prime Ministers reaffirmed the significance of parliamentary exchanges between the two democracies. In this regard, they appreciated the Goodwill Visit by a Parliamentary Delegation from India to Singapore in April 2016 and visits by members of the India-Singapore Parliamentary Friendship Group to India on various occasions.

Welcoming the launch of six satellites of Singapore by Indian Space Research Organization's Polar Satellite Launch Vehicle in December 2015, the two Prime Ministers hailed the growing cooperation between India and Singapore in space technology and stressed on the need for furthering cooperation in R&D.

Both sides shared convergence of views on various regional and international issues, including the regional security situation in Asia. Both sides reiterated their desire and determination to work together to maintain peace, stability, growth and prosperity in Asia and beyond.

Both sides reiterated their support for security, safety and freedom of navigation and over flight, and unimpeded commerce, in accordance with international law, including the 1982 UNCLOS. Both sides also called on all parties to resolve disputes through peaceful means without threat or use of force and exercise self-restraint in the conduct of actions that could escalate tensions in the region.

The two Prime Ministers recognized that terrorism continues to remain the single most significant threat to peace and stability and reiterated their strong commitment to combat terrorism in all its forms and manifestations, and stressed that there can be no justification for acts of terror on any grounds whatsoever.

Prime Minister Lee expressed his condolences to the Indian Government and the families of the victims of the Uri attack, and stated that Singapore strongly condemns terrorist attacks of all forms.

The two Prime Ministers affirmed their resolve to fight against global terrorism, terror organisations and networks and all those who encourage, support and finance them. They called for reinvigorating multilateral action on terrorism, including through the finalisation and adoption of the Comprehensive Convention on International Terrorism in the United Nations at the earliest.

The Prime Ministers lauded the cooperation between both sides at regional and international fora and reaffirmed efforts to strengthen cooperation particularly in the United Nations, World Trade Organization, Association of Southeast Asian Nations (ASEAN) and related forums and as well as other regional cooperation mechanisms.

India welcomed the realization of the ASEAN Community and expressed full support for ASEAN's centrality in the evolving regional structure. Singapore welcomed and highlighted the vital role that India played in the regional architecture, especially through its participation in and support for ASEAN Regional Forum (ARF), ASEAN Defence Ministers Meeting Plus (ADMM Plus), East Asia Summit (EAS), and Asia-Europe Meeting (ASEM).

Prime Minister Lee reaffirmed Singapore's continuing support for India as a permanent member in a reformed United Nations Security Council.

The following bilateral documents were signed during the visit:

- i. MoU in the field of Industrial Property Cooperation between Department of Industrial Policy and Promotion (DIPP) and Intellectual Property Office of Singapore.
- ii. MoU on Collaboration in the Field of Technical and Vocational Education and Training between the National Skill Development Corporation and ITE Education Services, Singapore.
- iii. MoU on Collaboration in the Field of Technical and Vocational Education and Training between the Government of Assam and ITE Education Services, Singapore

Prime Minister Lee expressed his gratitude for the warm reception and hospitality accorded to him and his delegation. He extended an invitation to Prime Minister Modi to visit Singapore at a mutually convenient date. Prime Minister Modi accepted the invitation. Dates for the visit will be finalized through diplomatic channels.

List of MoUs signed during the visit of Prime Minister of Singapore to India (October 04, 2016)

S.No	Title of MoU	Signed Between
1.	MoU on collaboration in the field of Technical and Vocational Education and Training.	National Skill Development Corporation and ITEES Singapore.
2.	MoU on collaboration in the field of Technical and Vocational Education and Training.	Government of Assam and ITEES Singapore.
3.	MoU in the field of Industrial Property Cooperation.	DIPP and Intellectual Property Office Singapore.



Prime Minister Shri Narendra Modi and Mr. Lee Hsien Loong, Prime Minister of the Republic of Singapore witness the signing of MoUs between India and Singapore in New Delhi



Prime Minister Narendra Modi and Prime Minister Lee Hsien Loong met in New Delhi today and discussed strengthening India-Singapore ties.



A partnership built on the 'reality of dreams.' PM Narendra Modi and PM Lee Hsien Loong lead delegation level talks



India, Singapore to step up anti-terror, economic cooperation



Celebration of Gandhi Jayanti and International Day of Non-Violence on 02 October 2016 *Cont from P. 1*



Hindi Society Singapore, and officials of the High Commission participated in the events.

Visit of delegation from Gujarat to Singapore

A delegation from Gujarat visited Singapore from 10th- 13th October 2016. The delegation was led by Mr. Ashwini Kumar, Secretary to Hon'ble Chief Minister, Govt. of Gujarat.

The objective of the visit was to promote Vibrant Gujarat Global Summit 2017 to be held from 10-13th Jan 2017 at Gandhinagar. The delegation met representatives from business chambers, industry, Govt. and other financial institutions.

The highlight of the visit was the Vibrant Gujarat Road Show held on 12th Oct at Hotel Ritz Carlton, Singapore organized by FICCI in association with the Institute of South Asian Studies (ISAS), National University of Singapore and the High Commission of India. The Road Show was attended by representatives ranging from banks,

industry, academia, business chambers and was well received. The president of Singapore Manufacturing Federation (SMF) Mr. Douglas Foo announced during the Road show that SMF would be leading a delegation for the Vibrant Gujarat Global Summit 2017.



Ministry of External Affairs
Government of India



प्रवासी भारतीय दिवस
PRAVASI BHARATIYA DIVAS
7-9 जनवरी 2017 - बंगलुरु, कर्नाटक
7-9 January 2017- Bengaluru, Karnataka
प्रवासी भारतीय - संबंधों के नए आयाम
Redefining Engagement with the Indian Diaspora



युवा कार्यक्रम और खेल मंत्रालय
MINISTRY OF
YOUTH AFFAIRS AND SPORTS

14th Pravasi Bharatiya Divas Convention **7 to 9 January 2017, Bengaluru, Karnataka**

Ministry of External Affairs and Government of Karnataka invite Non-Resident Indians and Persons of Indian Origin to the 14th Pravasi Bharatiya Divas Convention (PBD)
7 to 9 January 2017, Bengaluru.

Theme: "Redefining Engagement with the Indian Diaspora"

Highlights of the PBD Convention

Youth PBD - 7 January

- Connecting with Young Overseas Indians.
- Inauguration by Smt. Sushma Swaraj, External Affairs Minister and Minister of Youth Affairs and Sports.
- Interact with Young PIOs and NRIs from all across the world.
- Interact with Young Resident Indians.
- Sessions on Start-ups Innovations which have social impact; and Start-up Ecosystem in Karnataka.

PBD Convention - 8-9 January

- Sessions on issues of significance to Indian Diaspora.
- Key note Address by Prime Minister.
- Chief Ministers will address delegates.
- President will confer Pravasi Bharatiya Samman Awards.
- Interactive Sessions with Overseas Indians.

Key Features of Convention

- Exhibition Showcasing Flagship Programmes, policies; corporate sectors.
- Special Sessions 7 & 10 January: Karnataka's investment potential & Start-up Ecosystem.
- Lunch and Dinner arranged for delegates.
- Indian Handicrafts and Cultural Bazaar.
- Optional: Industrial Visits on 7 & 10 January organized by Karnataka Govt.
- Optional: Local Sight Seeing tours organized by Karnataka Tourism on payment.
- Cultural programmes on 7 & 8 January evening.

For Programme and Registration visit: pbdindia.gov.in
Last Date for Registration : 7 December 2016
Special Rates for Young PIOs and NRIs and Group Registrations

In India's Growth Story, You Write the Next Chapter

The India Development Foundation of Overseas Indians (IDF-OI) is a not-for-profit Trust established by Government of India which enables Overseas Indians to contribute to social and development projects in India. The Trust is exempt from the provisions of Foreign Contribution Regulation Act, 2010. The Trust is chaired by Smt. Sushma Swaraj, Hon'ble Minister of External Affairs. Other Board members are prominent Overseas Indians, Eminent Resident Indians and Senior Government of India officials.

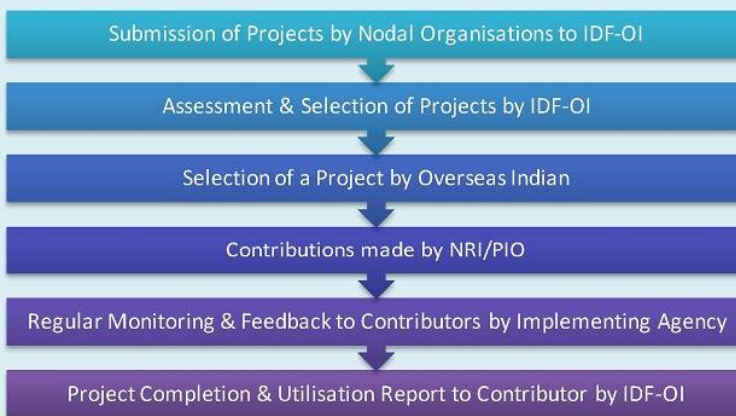


India Development Foundation
of Overseas Indians

Inviting Overseas Indians to Contribute to:

- *Swachh Bharat Mission*
- *Clean Ganga Mission*
- *State Govt Projects*

How We Work



Contribute to Projects in

Education, Sanitation, Women's Empowerment, Healthcare, and Sustainable Livelihood

Projects available in

Punjab, Kerala, Karnataka, Rajasthan, Madhya Pradesh, Maharashtra, West Bengal, Chhattisgarh, Uttarakhand, Mizoram, Sikkim, Bihar, Tamil Nadu, and Odisha

Engage With Us

- You can Fund One Unit or Several Units of any Project as an individual or as an association.
- IDF-OI does not charge any Administrative Cost from Contributions Received.
- Detailed Project Information: www.idfoi.org



"Although, the Indian Diaspora is a very heterogeneous group, there is a common factor which binds them- their desire to maintain their connection with their homeland and to contribute to the social and development efforts in India. We are seeking to strengthen and deepen our relationship through IDF-OI."

Smt. Sushma Swaraj
Hon'ble Minister of External
Affairs &
Chairperson, IDF-OI

Send your Contribution to

'India Development Foundation of
Overseas Indians'
State Bank of India,
Central Secretariat Branch,
North Block, New Delhi 110001
A/C no. 33819721882;
IFSC code SBIN0000625;
MICR 110002014

India Development Foundation of Overseas Indians

927, Ministry of External Affairs, Akbar Bhawan, Satya Marg, Chanakyaपुरi, New Delhi- 110021

Website: www.idfoi.org Contact: +91 11 26881052/24676210; Email: ceo.idf@mea.gov.in

FORTHCOMING EVENTS >>>> INDIA

I. Global Investors Summit 2016

Date: 22-23 October, 2016

Venue: Brilliant Convention Centre, Indore, Madhya Pradesh

Organizer: The Government of Madhya Pradesh

Contact : Ms. Neelam Bhagat , email neelam.bhagat@cii.in , tel + 91 11 2461 7251

Details: Global Investors Summit (GIS) is a flagship investment promotion event of the Government of Madhya Pradesh. This biennial event provides multiple business opportunities for private sector investment in the state.

Key Attractions:

- One stop shop for interacting with Investors, Policy Makers, Industry Experts and Subject Matter Experts
- Presence of Global Leaders and Head of States
- Presence of Chairman and CEOs of Fortune 500 companies, Heads of International Institutions, GOI and State Government Senior Officials, Diplomats, Economists, Thought Leaders and International Delegates

II. Urban Mobility India Conference & Expo 2016

Date: 8-11 November, 2016

Venue: Gandhinagar, Gujarat

Organizer: The Institute of Urban Transport (India) under the aegis of the Ministry of Urban Development, Government of India

Contact : Ms Reena Arora Srivastava, tel 91-11-66578700 ; email umi@iutindia.org

Details: The Urban Mobility India (UMI) Conference and Expo is an annual event with the overarching theme which runs across all the aspects of urban mobility. UMI is mandated by the National Urban Transport Policy of the Government of India, 2006 (NUTP). The objective of UMI is to bring together urban transport professionals and officials in the country as well as international experts to enable them to share views and to share their experiences.

III. Bio Asia

Date: 6-8 February, 2017

Venue: Hyderabad International Convention Center (HICC) , Hyderabad

Organizer: The Federation of Asian Biotech Associations [FABA] & Government of Telangana

Contact : www.2017.bioasia.in

Details: BioAsia, over the years, has built a formidable reputation with the key stakeholders and is now considered one of the pre-eminent meetings in Asia witnessing participation of about 1800 delegates and 2000 visitors from over 50 Countries every year.

Notifications

Securities and Exchange Board of India

Investments by FPIs in REITs, Invltls, AIFs and corporate bonds under default

http://www.sebi.gov.in/cms/sebi_data/attachdocs/1458041859179.pdf

Investments by FPIs in Government securities

http://www.sebi.gov.in/cms/sebi_data/attachdocs/1459256641568.pdf

Ministry of Corporate Affairs

Companies (Incorporation) Third Amendment Rules, 2016

http://www.mca.gov.in/Ministry/pdf/CompaniesThridAmendementRules_28072016.pdf

Reserve Bank of India

Establishment of Branch Office (BO)/ Liaison Office (LO)/ Project Office (PO) in India by foreign entities - procedural guidelines

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=10398&Mode=0>

Foreign Exchange Management (Manner of Receipt and Payment) Regulations, 2016

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=10392&Mode=0>

Foreign Exchange Management (Remittance of Assets) Regulations, 2016

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=10371&Mode=0>

Investment by Foreign Portfolio Investors (FPI) in Government Securities

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=10313&Mode=0>

Ministry of Finance

Clarification regarding Acquisition & Transfer of Immovable Property in India by Foreign Nationals

http://finmin.nic.in/press_room/2014/clarification_Acquist_Transfer_Property_foreignnationals.pdf

KOUROU: While most of India slept, the blue skies above the rainforests of French Guiana in South America, where the French spaceport is located, lit up as the giant Ariane 5 rocket thundered into the sky a little before sundown. After a delay of a day due to bad weather, the massive European rocket lifted off into the sky over the equator and placed India's heavy satellite GSAT-18 into space about half-an-hour later.

The communications satellite, weighing a huge 3.4 tonnes, will help boost banking and television services.

With the launch, the 52 meter high and 777 tonne heavy Ariane 5 rocket completed its 74th consecutively successful launch. Speaking to NDTV at the launchpad in Kourou, Dr A S Kiran Kumar, Chairman, ISRO called it a "flawlessly spectacular and magnificent launch". "India has had a long co-operation with Ariane starting with our Ariane Passenger Payload Experiment (APPLE) in 1981. Today ISRO has capability of putting only 2.2 tonne-satellites into orbit and hence we come to Kourou and Ariane for putting higher capacity satellites," he said.

FAQs on Foreign Investments In India

The fortnightly FAQs will broadly cover the following areas

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

I. Foreign Direct Investment

Q. What is the procedure to be followed after investment is made under the Automatic Route or with Government approval?

Ans. A two-stage reporting procedure has to be followed :

Upon issue of shares to non-resident investors:

Within 30 days from the date of issue of shares, a report in Form FC-GPR-PART A together with the following documents should be filed with the Foreign Exchange Department, Regional Office concerned of the Reserve Bank of India.

- Certificate from the Company Secretary of the company accepting investment from persons resident outside India certifying that:

The company has complied with the procedure for issue of shares as laid down under the FDI scheme as indicated in the [Notification No. FEMA 20/2000-RB dated 3rd May 2000](#), as amended from time to time.

- The investment is within the sectoral cap / statutory ceiling permissible under the Automatic Route of the Reserve Bank and it fulfills all the conditions laid down for investments under the Automatic Route,

• OR

- Shares have been issued in terms of SIA/FIPB approval No. -----
- dated ----- (enclosing the FIPB approval copy)

- Certificate from Statutory Auditors/ SEBI registered Merchant Banker / Chartered Accountant indicating the manner of arriving at the price of the shares issued to the persons resident outside India.

Source: RBI

For Feedback & Comments, please contact:

**Mr. Pradyumn Tripathi, First Secretary (Commerce),
High Commission of India,
31 Grange Road, Singapore- 239702.**

Email : ma@hcsingapore.org ; com.singapore@mea.gov.in ; hcoffice@hcsingapore.org

URL : www.hcsingapore.gov.in