

India Focus

SIDELINES

High Commissioner called on the Hon'ble Chief Justice of Singapore Sundaresh Menon



TOP NEWS

India will shape the Fourth Industrial Revolution

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The Fourth Industrial revolution will be shaped by India as it has all the Fintech ingredients to lead the way, according to Injeti Srinivas, Chairman, International Financial Services Centres Authority (IFSCA).

Creation of a world class fintech hub, as announced in the recent 2021-22 budget, also highlights the importance of fintech in India, Srinivas told the virtual 'FICCI Fintech Expo 2021 and Conference – Showcasing Indian FinTechs to the World' on 10 Mar 2021.

"IFSCA can act as the second engine of the Indian economy. It can be the external engine that will not only channelize global capital flow into India but also provide international jurisdiction to companies wanting to explore global markets," he said.

The IFSCA, he emphasized, attaches huge importance to developing a fintech hub in India. "We want to be the frontrunners in this. Under the IFSCA, you (the industry) have a unified regulator who regulates all the segments of the financial sector. For fintech to have an international presence, this is another viable option," added Mr Srinivas.

Technology is transcending the limitations of time, space, and cost and by nature it is democratic. There is no use of a technology if it is not easily accessible and affordable. "We are at the epicentre of making technology available, accessible and affordable and finance is the lifeblood of an economy. Technology and finance are common to all services," said Srinivas.

He further emphasized that there is enormous potential in India but only a fraction of the economic transactions happens digitally. The government's Direct Benefit Transfer scheme, Digital India, Start-up India, UPI initiatives have been a great trigger to this process combined with the talent at the grassroots level that made use of this opportunity.

"With government's announcements and IFSCAs pro-active initiatives it is the right time that this opportunity should be tapped," Srinivas pointed out.

Elsewhere, the banking industry is undergoing a transformation, according to Sunil Mehta, Chief Executive, IBA.

"Today, we are moving towards phygital and the future will witness digital banking system while more than 70% of the banking transactions are happening via digital mode," he added. India has become the fifth largest fintech investment destination in 2020, according to Rakesh Shah, Past President, FICCI and Chairman and CEO, Edelweiss Group, who point-

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High Commissioner greeted the women members of the High Commission of India. He especially thanked all the local staff members for their committed service. He also felicitated the longest serving member in the staff



ed out that financial services in India is not about demand and supply, it is about the cost of supply. Competition along with technology is changing the financial scenario in India, he added.

PM addresses webinar on Production Linked Incentives scheme; PLI in 13 sectors demonstrates government's commitment

Press Information Bureau: March 08, 2021

The Prime Minister, Mr. Narendra Modi addressed a webinar on Production Linked Incentives scheme organized by Department for Promotion of Industry and International Trade and NITI Aayog through video conference.

Speaking on the steps taken to boost trade and industry in this year's Union Budget, the Prime Minister said that over the past 6-7 years, several successful efforts have been made to encourage Make in India at different levels. He stressed on the need to take a big leap, increase the speed and scale to boost manufacturing. He cited examples around the world where countries have accelerated the development of the country by increasing their manufacturing capacities. He said increasing manufacturing capacities would increase Employment Generation in the country proportionally.

The Prime Minister said the Government's thinking is clear - Minimum Government, Maximum Governance and expects Zero Effect, Zero Defect. He said the Government is working at every level to promote the industry like Ease of Doing Business, reducing the compliance burden, creating multimodal infrastructure to reduce logistics costs, constructing district level export hubs. He said the government believes that government interference in everything creates more problems rather than solutions. Therefore, Self-Regulation, Self-Attesting, Self-Certification are being emphasized. He emphasized the need to make Indian companies and manufacturing being done in India, globally competitive and also, to create global recognition for our production cost, products, quality and efficiency. "We have to attract cutting edge technology and maximum investment in the sectors related to our core competency", he said .

Underlining the difference between the earlier schemes and the schemes of the current government, the Prime Minister said, earlier, industrial

Incentives used to be open ended input based subsidies, now they have been made targeted and performance based through a competitive process. The Prime Minister said 13 sectors have been brought under Production Linked Incentives for the first time. PLI benefits the entire ecosystem associated with the sector. With PLI in auto and pharma, there will be very less foreign dependence related to auto parts, medical equipment and raw materials of medicines. He added that the energy sector will be modernized in the country with the help of Advanced Cell Batteries, Solar PV modules and Specialty Steel. Similarly, the PLI for the textile and food processing sector will benefit the entire agriculture sector.

The Prime Minister remarked that it is a matter of pride that following India's proposal, the United Nations has declared the year 2023 as the International Year of Millets. He said more than 70 countries came to support India's proposal and unanimously accepted it in the UN General Assembly. He said this is also a big opportunity for our farmers. He urged to start a worldwide campaign in 2023 on the nutritional potential of millets or coarse grains to protect people from getting sick. He said that the demand for millets at home and abroad will increase rapidly with the announcement of the International Year of Millets by the UN in 2023 and this will greatly benefit our farmers. He also urged the Agriculture and Food Processing Sector to take full advantage of this opportunity.

The Prime Minister highlighted that in this year's budget, a provision of about Rs. 2 lakh crore (US\$ 27.35 billion) has been made for schemes related to the PLI scheme. An average of 5 % of production is given as incentive. This means that PLI schemes will lead to production worth US\$ 520 billion in India in the next five years. It is also estimated that sectors for which the PLI scheme has been created will witness doubling of the workforce.

The Prime Minister said that PLI related announcements are being implemented with speed. He said recently approved PLI schemes in IT hardware and Telecom equipment manufacturing will lead to tremendous increase in production and domestic value addition. IT hardware is estimated to achieve 3 trillion rupees worth production in 4 years and domestic value addition is expected to rise from current 5-10% to 20-25% in 5 years. Similarly, telecom equipment manufacturing will witness an increase of about Rs. 2.5 lakh crore (US\$ 34.19 billion) in 5 years. We should

be in a position to export worth Rs. 2 lakh crore (US\$ 27.35 billion) from this, said the Prime Minister.

In the Pharma sector, the Prime Minister expect more than Rs. 15 thousand crore (US\$ 2.05 billion) investment in next 5-6 years under PLI leading to Rs. 3 lakh crore (US\$ 41.03 billion) in pharma sale and export increase worth Rs. 2 lakh crore (US\$ 27.35 billion).

The Prime Minister asserted that the way India is serving humanity today, India has become a big brand all over the world. India's credibility and India's identity is constantly reaching new heights. He said the brand of India is continuously reaching new heights. He said trust has increased in our medicines, our medical professionals and our Medical Equipment across the world. To honour this trust, he urged the pharma sector to work on chalking out long-term strategy to take advantage of this. He said the PLI scheme was launched last year to incentivise manufacturing of mobile phones and electronic components

in India. Even during Pandemic, the sector manufactured goods worth Rs. 35000 crore (US\$ 4.79 billion) last year, saw a fresh investment of about Rs. 1300 crore (US\$ 177.80 million) and created thousands of new jobs in this sector.

The Prime Minister said the PLI Scheme would make a major impact to the country's MSMEs ecosystem by creating the anchor units in every sector that will need a new supplier base across the entire value chain. He urged the industry to join and take advantage of the PLI scheme. He said the focus of the industry should be on creating Best Quality Goods for the country and the world. He urged the industry to innovate according to the needs of the fast changing world, increase our participation in R&D, upgrading the manpower skills and use of new technology.

Approval accorded under Production Linked Incentive (PLI) Scheme for Promotion of Domestic Manufacturing of critical Key Starting Materials (KSMs)/ Drug Intermediates and Active Pharmaceutical Ingredients (APIs)

IBEF: March 12, 2021

The Indian pharmaceutical industry is the 3rd largest in the world by volume. It has high market presence in several advanced economies

such as the US and EU. The industry is well known for its production of affordable medicines, particularly in the generics space. However, the country is significantly dependent on the import of basic raw materials, viz., Bulk Drugs that are used to produce medicines. In some specific bulk drugs, the import dependence is 80 to 100%.

With an objective to attain self-reliance and reduce import dependence in these critical Bulk Drugs - Key Starting Materials (KSMs)/ Drug Intermediates and Active Pharmaceutical Ingredients (APIs) in the country, the Department of Pharmaceuticals had launched a Production Linked Incentive (PLI) Scheme for promotion of their domestic manufacturing by setting up Greenfield plants with minimum domestic value addition in four different Target Segments (In Two Fermentation based - at least 90% and in the Two Chemical Synthesis based – at least 70%) with a total outlay of Rs. 6,940 crore (US\$ 954.87 million) for the period 2020-21 to 2029-30.

In total, 215 applications have been received for the 36 products spread across the 4 Target Segments. The guidelines prescribed that the applications would be processed and decided within a period of 90 days, i.e., up to February 28, 2021. Nineteen applications with a committed investment of Rs. 4,623.01 crore (US\$ 636.08 million) have already been approved under Target Segment I, II and III.

174 applications were received for 23 Eligible Products under Target Segment IV - Other Chemical Synthesis Based KSMs/ Drug Intermediates APIs. Out of 174 applications, 79 applications received for 11 eligible products were considered as per the decided evaluation and selection criteria by the Empowered Committee in its meeting held on February 27, 2021.

PM invites global investors to participate in maritime development

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Inaugurating the 'Maritime India Summit 2021' through video conference on 2 Mar 2021, he said the focus is on developing the entire sector as one and not on piecemeal basis.

"India's long coastline awaits you. India's hard-working people await you. Invest in our ports. Invest in our people. Let India be your preferred trade destination. Let Indian ports be your port of call for trade and commerce," he told participants

at the summit.

Capacity of major ports have increased from 870 million tonnes in 2014 to 1,550 million tonnes now, Modi said in giving an update on the sector's development. Indian ports now have measures such as: Direct port Delivery, Direct Port Entry and an upgraded Port Community System (PCS) for easy data flow.

"Our ports have reduced waiting time for inbound and outbound cargo," he said, adding that mega ports with world class infrastructure are being developed in Vadhavan, Paradip and Deendayal Port in Kandla.

The Prime Minister also released an e-book 'Maritime India Vision-2030' which aims to upgrade the Indian Maritime Industry at par with benchmarks of top global ports in the next 10 years.

He also unveiled the e-plaque of 'Sagar-Manthan: Mercantile Maritime Domain Awareness Centre (MM-DAC)'. It is an information system for enhancing maritime safety, search and rescue capabilities, security and marine environment protection.

The three-day summit is rated as one of the biggest virtual events in the world, with the participation of more than 1.7 lakh registered participants from more than 100 countries. The participants include ministers from 8 countries, more than 50 global CEOs and more than 160 speakers.

MSME Fund of Funds will generate opportunities

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The Government's initiatives, such as collateral-free automatic loans for business, including MSMEs as well as the Rs.50,000 crore equity infusion through MSME Fund of Funds will benefit companies with higher credit ratings and will generate tremendous business opportunities, MSME Minister Nitin Gadkari has told the Indian industry officials.

"It will turn into a win-win situation for the industry. The domestic tourist destinations, including hills, forests, and religious pilgrimage, will benefit from upcoming projects such as Char Dham Road, New Delhi-Dehradun Expressway, 22 Green Express Highways, and others," he said.

Gadkari also underlined the huge potential for small hotel partners, agents to tap into this and look at expanding their offerings catering to the needs of tourists.

The Government is committed to create multiple opportunities for MSMEs, boost tourism with the help of upcoming infrastructure projects, he assured.

Addressing the webinar on 'MSME Travel and Hospitality Industry', organized by FICCI and supported by OYO Hotels and IATO, Gadkari said, "The infrastructural projects in the pipeline as part of the central Government's plans have laid the foundation of Atmanirbhar Bharat and will also boost domestic tourism in the country."

"Innovation is key to the revival of the travel and hospitality sector. Industry players such as FICCI, OYO Hotels & Homes and IATO should take advantage of the government schemes to come together and support MSMEs," he stressed.

"With domestic tourism uptake being affected during the pandemic, we have been continuously supporting the government in its measures to revive the economy," added Pronab Sarkar, President, Indian Association of Tour Operators (IATO) & Founder Member, Swagatam Tours Pvt. Ltd said,

"However, with the sector being worst affected, we are still hopeful for some financial support and stimulus package, policy changes so that our tour operators and travel agents can benefit from the required working capital to sustain these challenging times," said Sarkar, seeking the government support.

Over 200 OYO hotel partners and travel and tour agents participated in the webinar held 1 Mar 2021.

The discussion focused on the future of hospitality and tourism, including strategies and steps taken by the government to support MSME players, boosting the country's infrastructure and thereby focusing on promoting domestic tourism, which is an integral contributor in building India's robust revival story.

India wins \$67.54bn FDI during Apr-Dec 2020

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India has attracted total FDI inflow of US\$67.54 billion during April to December 2020, the highest ever for the first ninth

months of a financial year, the Commerce and Industry Ministry said on 4 Mar 2021.

It was 22% higher as compared to the first ninth months of 2019-20 (US\$55.14 billion).

FDI equity inflow grew by 40% in the first 9 months of F.Y. 2020-21 (US\$51.47 billion) compared to the year ago period (US\$36.77 billion), the ministry said.

FDI inflow increased by 37% in 3rd Quarter of 2020-21 (US\$26.16 billion) compared to 3rd quarter of 2019-20 (US\$19.09 billion).

FDI inflow showed positive growth of 24% in the month of December, 2020 (US\$9.22 billion) compared to December, 2019 (US\$7.46 billion), it said.

It has been the endeavor of the Government to put in place an enabling and investor friendly FDI policy. The intent all this while has been to make the FDI policy more investor friendly and remove the policy bottlenecks that have been hindering the investment inflows into the country, said the Ministry.

Continuing on the path of FDI liberalization and simplification, Government has carried out FDI reforms across various sectors, added the Ministry. Measures taken by the Government on the fronts of FDI policy reforms, investment facilitation and ease of doing business have resulted in increased FDI inflows into the country, it said.

India's retail vehicle finance industry, worth US\$ 60 billion (Rs. 4.5 lakh crore) today.

"The need of the hour is to mobilise capital and finance towards EV assets and infrastructure," said Amitabh Kant, CEO, NITI Aayog. "As we work towards accelerating the domestic adoption of EVs and push for globally competitive manufacturing of EVs and components like advance cell chemistry batteries, we need banks and other financiers to lower the cost and increase the flow of capital for electric vehicles."

India's EV ecosystem has thus far focused on overcoming adoption hurdles associated with technology cost, infrastructure availability, and consumer behaviour. Financing is the next critical barrier that needs to be addressed to accelerate India's electric mobility transition.

End-users currently face several challenges, such as high interest rates, high insurance rates, and low loan-to-value ratios.

To address these challenges, NITI Aayog and RMI have identified a toolkit of 10 solutions that financial institutions such as banks and non-banking financial companies (NBFCs), as well as the industry and government can adopt in catalysing the required capital.

"Re-engineering vehicle finance and mobilising public and private capital will be critical to accelerating the deployment of the 50 million EVs that could be plying on India's roads by 2030," said Clay Stranger, Senior Principal, Rocky Mountain Institute. "These solutions represent high-leverage areas for interventions in finance, and we believe that many are relevant beyond India."

The 10 solutions recommended in the report include financial instruments such as priority-sector lending and interest-rate subvention. Others are related to creating better partnerships between OEMs and financial institutions by providing product guarantees and warranties. Furthermore, a developed and formal secondary market can improve the resale value of EVs and improve their bankability. "The identified barriers within EV finance need to be tackled in structured manner with innovative financing models," said Mr. Randheer Singh, Senior Specialist at NITI Aayog.

Recommendations beyond finance include digital lending, business model innovation, fleet and aggregator electrification targets, and the creation of an open data repository for EVs.

The report further determines that investment in India's transition to electric mobility has the potential to create significant economic, social, and



BUSINESS

NITI Aayog and RMI India release a new report 'Mobilising Electric Vehicle Financing in India'; India's EV Financing Industry Projected to be Worth Rs. 3.7 lakh crore in 2030

Press Information Bureau: March 10, 2021

NITI Aayog and Rocky Mountain Institute (RMI) India released a new report 'Mobilising Electric Vehicle Financing in India', which highlights the role of finance in the India's transition to electric vehicles (EVs) and analyses that the transition will require a cumulative capital investment of US\$ 266 billion (Rs. 19.7 lakh crore) in EVs, charging infrastructure, and batteries over the next decade.

The report also identifies a market size of US\$ 50 billion (Rs. 3.7 lakh crore) for the financing of EVs in 2030—about 80% of the current size of

environmental benefits for the country. As the economics of EVs continue to improve, new business models and financing instruments gain acceptance, and government programmes drive early adoption and promote domestic manufacturing, India's EV market is poised for growth in the coming decade.

The report can be accessed here:

http://niti.gov.in/sites/default/files/2021-01/RMI-EVreport-VF_28_1_21.pdf

Indian packaged food market to be double in 5-10 years to US\$ 70 billion: Nestle India CMD

IBEF: March 01, 2021

In the next 5-10 years, the Indian packaged food industry is forecasted to double and increase to US\$ 70 billion, pushed by factors like economic growth, demographic dividends and rising e-commerce, Nestlé India Chairman and CEO Mr. Suresh Narayanan stated on Friday.

The company is also hoping for the government's food processing sector production-linked incentive (PLI) scheme, which would be a positive development for the industry with the combination of capital expenditure and job creation.

He added, "I am a strong believer in the development of consumption in this country."

Surveys carried out by all major agencies estimate that the demand for packaged goods will double in the next five years.

Mr. Narayanan said, "Today, the market is estimated at US\$ 35 billion and we anticipate it to cross US\$ 70 billion."

Factors such as 'demographic dividends' and 'economic reasons', will facilitate the digital drive for the food processing industry.

He said, "As per the study, we are going to add nearly 140 million households to the aspiring and affluent class between 2018 and 2030." This indicated that there will be rise in the consumption of packaged goods and branded goods.

Mr. Narayanan added, "Generation-Z, coming into the workforce, is going to be ~ 25-30% of the population."

He stated that today, India has ~ 140 million customers in the e-commerce market, and in the next 5-10 years it is projected to be almost triple. The total number of people who access the internet, which is ~ 600-650 million, is estimated to be ~ 1 billion. In rural and urban India, the outcomes of

the economic cycle, the demographic cycle, the digital cycle and expectations are likely to lead to a dynamic potential.

He further stated that the discussion on the PLI scheme for the food processing industry is in continuation and the announcement is likely to be soon. He added that it would be a great step for the food processing industry.

He added, "In food generation (companies), the generation of jobs multiplies and is among the strongest of all manufacturing sectors, and if we look at one economic and social task facing all Indians, it is the generation of employment and I hope that something good comes out of it."

In October 2020, Nestle announced that it will continue to invest Rs. 2,600 crore (US\$ 356.38 million) in India over the next 3-4 years to expand the existing market and new upcoming unit as Sanand, Gujarat.

In India, Nestle currently operates eight production units. Net sales for 2020 were registered at Rs. 13,290.16 crore (US\$ 1.82 billion). Its net profit increased 5.79% to Rs. 2,082.43 crore (US\$ 285.44 million).

In terms of contribution to Nestle's global sales in 2019, the Indian market was ranked 13th.

Fintechs set for \$100bn value-creation in five years

finews.com

The Indian FinTechs are at the precipice of significant value-creation of US\$100 billion over the next five years, said Prateek Roongta, Managing Director and Partner, Boston Consulting Group India.

"To actualize this potential, the industry would require investments to the tune of US\$20-25 billion till 2025. Consequently, the number of Indian FinTech Unicorns will more than double over the next few years," Roongta said at the launch of a report 'India FinTech: A US\$100 billion Opportunity'.

The report, unveiled on 13 Mar 2021, is by FICCI and Boston Consulting Group (BCG). The report details the findings from the study that BCG and FICCI undertook to size the value-creation potential and identify imperatives for India's FinTech growth.

The Indian FinTech industry has been growing at a fast clip. FinTech players are redefining the business models across different segments of fi-

nancial services industry, helping improve service delivery and contributing to digital financial inclusion, according to FICCI Secretary General Dilip Chenoy at the launch of report.

"This is a clear area of focus for us in FICCI and through our multiple initiatives, we will continue to promote this industry both in India and abroad," he said.

India's dynamic FinTech industry has 2,100+ FinTechs of which 67% have been set up over the last five years alone. The total valuation of the industry is estimated at US\$50-60 billion, he highlighted.

The industry's growth has been undeterred by the pandemic, as it has seen the emergence of three new Unicorns and five new Soonicons (US\$500 million+ valuation) since Jan 2020.

The Fintech industry's strong growth is due to India's deep-rooted customer demand, diverse capital flows, strong tech talent and enabling policy frameworks. Over the next five years, India's FinTech industry is expected to continue its strong upward trajectory, according to Chenoy.

"The landscape will be defined by FinTechs that pursue their strategic play with deep, relentless discipline," believes Ruchin Goyal, Managing Director & Senior Partner, Boston Consulting Group India.

"Tomorrow's FinTech winners are expected to 'master the core' – by innovating on product, user-experience or through deep-tech capabilities. India will also see the emergence of ecosystem orchestrators and multinational FinTechs, as it evolves into a global FinTech powerhouse," stressed Goyal.

Among the themes covered in the report is the internationalization of Indian FinTechs. To develop a close understanding of the FinTech industry's multinational ambitions, BCG and FICCI conducted the BCG-FICCI FinTech survey 2021. The survey reveals that 39% of Indian FinTechs surveyed have presence outside India and 73% of FinTechs surveyed are actively considering international expansion opportunities.

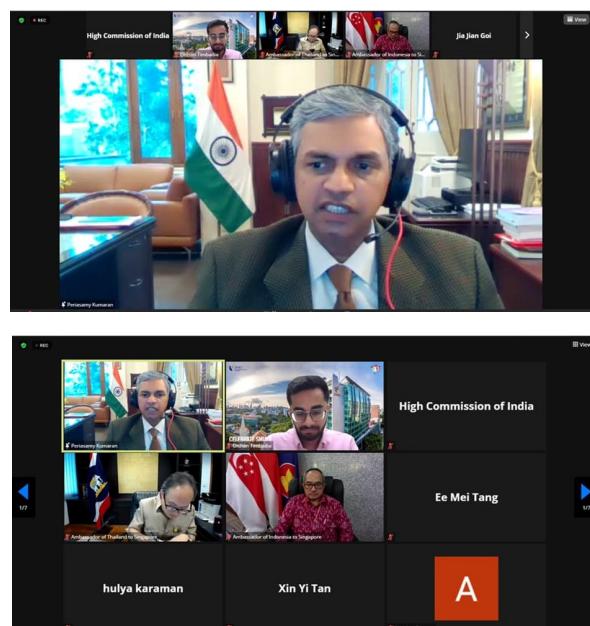
South-East Asia was the most sought-after destination for international expansion, followed by North America. Several Indian FinTechs are well-positioned to establish a global footprint owing to their transplantable business models and proven track record of success.

To ensure that Indian FinTechs achieve their potential, all stakeholders – FinTechs, Financial Institutions and policymakers have a role to play.

Imperatives for stakeholders have been identified in the report, said FICCI in a release.

SIDELINES

High Commissioner spoke at a session organised by Singapore Management University during 'Conversation with Ambassadors' on Economic Growth and Transformation of Asia



Transforming India: All Sectors



Making India A Big Global Brand

PM Addresses Webinar on Implementation of Budget Provisions on PLI Scheme

Key Highlights [1/2]

- PLI Scheme will benefit the entire ecosystem associated with the sector for which it was released.
- Our thinking is 'Minimum Govt, Maximum Governance', and we expect 'Zero Effect, Zero Defect'.
- We believe in minimum govt interference, therefore, we are emphasizing on Self-Regulation, Self-Attesting, Self-Certification.
- With PLI in auto & pharma, the foreign dependency associated with auto parts, medical equipment & raw materials of medicines will be reduced.



Making India A Big Global Brand

PM Addresses Webinar on Implementation of Budget Provisions on PLI Scheme

Key Highlights [2/2]

- Energy sector will be modernized with the help of Advanced Cell Batteries, Solar PV modules & Specialty Steel; our agriculture sector will benefit from PLI being provided to textile & food processing sector.
- Yesterday, the UN declared the year 2023 as the International Year of Millets following India's proposal; over 70 countries had supported India's proposal.
- In this year's budget, a provision of about ₹2 lakh crore has been made related to the PLI scheme. On an average 5% of production is given as incentive.
- The way India is serving humanity today, India has become a big brand all over the world. India's credibility, India's identity is constantly reaching new heights.

CERAWeek by IHS Markit

Hon'ble PM Shri Narendra Modi Receives the CERAWeek Global Energy and Environment Leadership Award



The Award recognizes the commitment of leadership to the future of global energy & environment and for offering solutions & policies for energy access, affordability & environmental stewardship

Empowering Street Vendors with PM SVANidhi Scheme

Salient Features

	Loan tenure of 1 year on working capital
	Interest Subsidy at 7% p.a. on timely repayment, paid quarterly
	Monthly cash-back incentive up to ₹100 on digital transactions
	Higher loan eligibility on timely/early repayment of the first loan
	Covers urban local bodies across the country

Indian Economy to Grow 12.6% in FY22, Fastest Growing Economy in The World: OECD*

*Organization for Economic Co-operation and Development



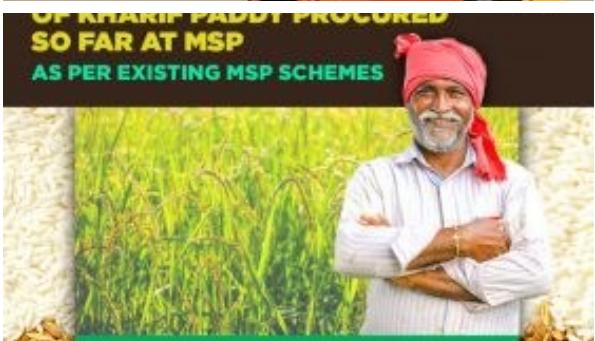
India's GDP growth to rebound sharply to 12.6% in FY22 from earlier projection of 7.9% in Dec 2020, supported by strong fiscal & quasi-fiscal measures



For FY21, India's GDP is expected to contract at 7.4%, instead of the earlier estimated contraction of 9.9%

India's vaccine production is encouraging; vaccine deployment speed will be crucial for recovery

OF KHARIF PADDY PROCURED SO FAR AT MSP AS PER EXISTING MSP SCHEMES



Paddy purchase registered an increase of 15.31% this year's Kharif Marketing Season against last year corresponding purchase of 579.41 LMT

202.82 LMTs paddy procured from Punjab, which is 30.35% of the total procurement

FORTHCOMING EVENTS >>> INDIA

I. VIRTUAL EXPO ON MEDICAL DEVICES, SURGICAL & LAB EQUIPMENT & HEALTHCARE INFRASTRUCTURE & SUPPLIES

Date: March 25-31, 2021

Venue: Virtual Expo

Organizer: Engineering Export Promotion Council (EEPC)

Contact: https://eepcvirtualexpo.com/visitor/ovex_visitor_registration_form/MTc

Details: Virtual Exposition on “Medical Devices, Surgical & Lab Equipment & Healthcare Infrastructure & Supplies”, organized by the Engineering Export Promotion Council (EEPC) will be held on March 25-31st, 2021. Indian manufacturers and exporters of Medical Devices, Surgical & Lab Equipment & Healthcare Infrastructure & Supplies shall be the exhibitors in the Virtual Exposition.

The product sectors covered in this virtual expo are:

- Medical Devices
- Pharmaceutical Machinery
- Medical Technology
- Hospital Infrastructures & Supplies

II. 51ST EDITION OF IHGF DELHI FAIR

Date: 19 May 2021 – 23 May 2021

Venue: Virtual Expo

Organizer: Export Promotion Council for Handicrafts [EPCH]

Contact: <http://www.ihgfdelhifair.in/register>

Details: Export Promotion Council for Handicrafts [EPCH] is an apex organization in India for development and promotion of exports of Handicrafts and has over the years, established Indian Handicrafts and Gifts Fair (IHF Delhi Fair) as “One Stop Sourcing Destination” amongst overseas buyers and importers globally. EPCH has organized the 49th and 50th editions of IHGF Delhi Fair virtually due to COVID pandemic, however, since the situation across the world is getting back to normal, EPCH is organizing the 51st IHGF Delhi Fair from 19-[23 May, 2021](#) in physical form at the India Expo Centre & Mart, Greater Noida, Delhi NCR with all necessary SOPs as laid down by the Government of India. It is pertinent to mention that physical B2B events are the life and blood for the handicrafts sector as the element of touch, feel and visual impact plays a very important role in the decision making of the buyers.

Notifications

Securities and Exchange Board of India

Circular on Investments by AIFs incorporated in IFSC

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

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

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

Ministry of Corporate Affairs

Companies Amendment Rules, 2018

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

Reserve Bank of India

Change in Bank Rate

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

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

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

Expanding and Deepening of Digital Payments Ecosystem

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

Department of Industrial Policy & Promotion

Industrial Policy Statement 1991

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

Consolidated FDI Policy Circular of 2017

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

DRDO conducts successful flight test of Solid Fuel Ducted Ramjet

Press Information Bureau

Defence Research and Development Organisation (DRDO) successfully carried out a flight demonstration based on Solid Fuel Ducted Ramjet (SFDR) technology from Integrated Test Range Chandipur off the coast of Odisha at around 1030 hrs on March 05, 2021. All the subsystems, including the booster motor and nozzle-less motor, performed as expected. During the test, many new technologies were proven, including Solid Fuel based Ducted Ramjet technology. Successful demonstration of Solid Fuel based Ducted Ramjet technology has provided DRDO with a technological advantage which will enable it to develop long range air-to-air missiles. At present, such technology is available only with a handful of countries in the world. During the test, air launch scenario was simulated using a booster motor. Subsequently, the nozzle-less booster accelerated it to the required Mach number for Ramjet operation.

The performance of the missile was monitored using the data captured by Electro Optical, Radar and Telemetry instruments deployed by ITR and confirmed successful demonstration of the mission objectives. The launch was monitored by senior scientists of various DRDO labs, including Defence Research & Development Laboratory (DRDL), Research Centre Imarat (RCI) and HEMRL.

Issue No 299, 15 March 2021

FAQs on Foreign Investments In India

The fortnightly FAQs will broadly cover the following areas

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

III. Foreign Portfolio Investment

Q: What if the Capital Instruments are not issued within the stipulated time period?

Answer: If the capital instruments are not issued by the Indian company within sixty days from the date of receipt of the consideration, the amount so received has to be refunded to the person concerned by outward remittance, through banking channels or by credit to his NRE/ FCNR (B) accounts, as the case may be, within fifteen days from the date of completion of sixty days.

Q: What are the instructions for transfer of shares against deferred payment?

Answer: In case of transfer of shares between a resident buyer and a non-resident seller or vice-versa, not more than twenty five per cent of the total consideration can be paid by the buyer on a deferred basis, within a period not exceeding eighteen months from the date of the transfer agreement. The amount deferred can also be either in the form of an indemnity or an Escrow. In all cases, the pricing guidelines should be complied with.

Source: RBI

For Feedback & Comments, please contact:

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