

30 November 2020

India Focus

SIDELINES

High Commissioner had an introductory meeting with Senior Minister and Coordinating Minister for National Security Teo Chee Hean and discussed issues of bilateral importance



High Commissioner P. Kumaran had an introductory call on with DPM Heng Swee Keat

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TOP NEWS

India likely to report account surplus for the current fiscal year: CEA Krishnamurthy

IBEF: November 24, 2020

At the end of the current financial year ending March 2021, India is expected to register a current account surplus, primarily driven by a significant reduction in imports, Mr. Krishnamurthy Venkata Subramanian, chief economic advisor to the Ministry of Finance, said on Monday.

As its trade deficit sharply narrowed, India's current account surplus increased to a record US\$ 19.8 billion in April-June, the Reserve Bank of India said earlier.

Amid Covid-19 pandemic, demand for imports has dropped, along with recent economic reforms undertaken by the government to boost production, Krishnamurthy Subramanian told a virtual conference organised by the Confederation of Indian Industry (CII).

Momentum of economic reforms will continue, FM assures industry

IBEF: November 24, 2020

On Monday, finance minister, Mrs. Nirmala Sitharaman told the industry that the economic reform momentum will continue to transform India a global investment location.

India has transformed the crisis created by the COVID-19 pandemic into an opportunity to drive through decades-old economic reforms, she said, addressing the 2020 National MNC Conference organised by the CII Chamber of Industry.

Even at the time of the COVID pandemic, the Prime Minister did not miss the opportunity to implement major reforms, to undertake certain kinds of reforms that over the decades, have not seen the light of day.

The reform momentum will continue. Several more active steps related to reform are being taken,' Mrs. Sitharaman said.

The financial sector is being professionalised and the disinvestment agenda will be continued by the government, she added.



Singapore India Maritime Bilateral Exercise SIMBEX 2020



Indian Navy ships Rana, Kamorta, and a Sindhughosh class submarine exercising with Republic of Singapore Ships (RSS) Intrepid, Steadfast and Endeavour undertaking coordinated operations in the Bay of Bengal.

Sidelines Cont on P. 7

India's economy to return to normal faster than expected - Barclays

IBEF: November 20, 2020

Barclays updated its Indian economy's fiscal 2022 growth projections to 8.5% from an earlier 7% estimate, saying the country will "return to normal" faster than anticipated as the COVID-19 curve begins to soften in the world's second-most populous country.

India is approaching 9 million confirmed cases of the coronavirus, the second highest in the world after the United States, but after a peak in mid-September, the number of new daily cases has decreased.

The possibility of a successful vaccine in the near future and the strong population-wide overall prevalence of antibodies help the case for a more lasting economic recovery," said Barclays in a note."

Since stringent lockdowns has been relaxed, markets have opened up and economic activity has picked up in India, with companies such as motorcycle manufacturer Hero MotoCorp HROM.NS and jewellery manufacturer Titan Company TITN.NS reporting good sales during the festive season.

Last week in the July-September quarter, the Reserve Bank of India (RBI) forecast GDP to contract by 8.6%.

On Thursday, Barclays said it expects GDP growth to start in the third quarter of the current financial year a quarter ahead of the RBI's forecast.

Last month, after witnessing its contraction this fiscal year, a Reuters poll showed the Indian economy would recover by 9.0% in fiscal 2022.

New Education Policy aims at making India a global knowledge superpower: Vice President

Press Information Bureau: November 18, 2020

The Vice President of India, Mr. M Venkaiah Naidu today said the New Education Policy (NEP) aims at making India a global knowledge superpower and underlined the need for the country to become a Vishwa Guru once again in the field of education.

The Vice President said the NEP draws inspiration from the ancient Indian education system which used to focus on developing holistic and

well-rounded personalities. He said the NEP seeks to make Indian education holistic, multi-disciplinary, and practical.

Addressing virtually the 13th convocation of National Institute of Technology (NIT), Agartala, Shri Naidu pointed out that the ancient education system always taught us to live in harmony with nature and respect all beings and non-beings. "Our education was practical, wholesome, and complementary to life", he added.

Calling upon the higher education institutions and universities to make India a thriving hub of knowledge and innovation, Shri Naidu advised them to take up cutting edge research in various fields, establish synergy with industries and other similar institutions and turn our campuses into exciting centres of creativity and research.

Recalling the advice of former President, Shri A P J Abdul Kalam to the youth to dream big, the Vice President asked the students to set a goal and strive hard to achieve it. "You will succeed if you work with dedication, discipline and sincerity without wavering from your chosen path", he stressed.

He told the students to utilize their knowledge, skills, and aptitude that they acquired over the years in building bright, fulfilling, and successful careers.

Stressing the need to be agile, the Vice President said, "Students, researchers and academicians, therefore, cannot afford to remain in a world of status quo. They have to constantly learn, update themselves, and innovate every day".

One who learns and adapts better will thrive," he added.

He also observed that it was time for the universities, IITs, NITs and other higher education institutions to fully reorient their teaching methods and equip the teachers with new pedagogical skills in tune with the 21st-century requirements.

Shri Naidu stressed the need to adopt an interdisciplinary approach to address the challenges faced by mankind such as ending poverty, improving agricultural productivity, and combating pollution and diseases amongst others.

The Vice President urged the corporate sector to identify key research projects in various sectors and fund them under CSR initiatives. "Enhancing public and private investments in research is of vital importance for creating a knowledge-driven society," he added.

With about 65% of the country's population comprising youth, the Vice President called for fully channelizing the energies of the youth and creat-

ing the right ecosystem for promoting entrepreneurship among them. "This is the time to tap their talents and skill for giving a fillip to 'Vocal for Local' campaign. Institutions like NIT-Agartala have to be at the forefront in turning youth into job creators and not just job seekers", he added.

The Vice President expressed his happiness that NIT Agartala had adopted nearby villages with an aim of making them "Model Villages." He asked all students to spend some time in villages to understand the challenges faced by the rural India. Terming 'agriculture' as our 'basic culture', he called for making farming a viable and profitable activity.

Reminding the students of India's great civilizational values of Vasudhaiva Kutumbakam and 'share and care', Mr. Naidu asked them to make these values part of their life. "Sharing will give you more happiness", he said.

The Vice President also asked the educational institutions to enrich the knowledge of the students by making them aware of India's ancient culture and heritage.

Stressing the need for people to be nature- friendly, he called for protecting nature and promoting culture for a better future. He appealed to everyone to respect and love the nature.

He lauded NIT Agartala for being ranked within 100 best engineering institutes the under the National Institute Ranking Framework (NIRF).

Government of India is committed to the welfare of Farmers and Agriculture is its top priority - Agriculture Minister Mr. Narendra Singh Tomar

Press Information Bureau: November 16, 2020

The Agriculture Minister Mr. Narendra Singh Tomar, Minister of Railways Mr. Piyush Goyal and Mr. Som Prakash MOS Ministry of Commerce & Industries interacted with the representatives of Farmers Organizations of Punjab on 13th November 2020 in Vigyan Bhavan, New Delhi.

At the outset, the Agriculture Minister cordially welcomed the representatives of Farmers Organizations of Punjab and briefed about the reforms made in the agriculture sector to empower the farmers. It was emphasized that agriculture is always on the top priority for Government of In-

dia to boost rural economy. He mentioned that the Government is taking several measures for the welfare of farmers with a specific focus on 'Aatmnirbhar Bharat'. The new Farm Acts would not only provide freedom of choice to the farmers to sell their produce at remunerative price but also safeguard the interest of farmers.

During the interaction, the Ministers also informed the representatives of farmer Organizations that procurement of farm produce on MSP and the Mandi system will continue as before. The new Farm Act will encourage Mandis to provide better services to the farmers.

The representatives of the farmers' unions expressed their views on new Farm Acts.

The farmer's representatives were also apprised with other initiatives taken by the Government such as Agriculture Infrastructure Fund and formation of 10,000 Farmer Producer Organizations aiming towards income enhancement of farmers and creating employment opportunities for youth in rural areas.

During the interaction various issues related to farmer's welfare were discussed at length. It was assured that the Government of India is always committed to protect the interest of farmers and is always open for discussions for the welfare of farmers. The talks were held in a cordial atmosphere and both sides agreed to continue to hold further

India may attract US\$ 120-160 billion worth investments per year: CII and EY report

IBEF: November 25, 2020

India may attract US\$ 120-160 billion per year of foreign direct investment (FDI) by 2025, leading to an increase in the ratio of FDI to GDP from 3-4% to less than 2%, a CII and EY researchers reported. Over the past 10 years, the country has seen GDP rise 6.8%, with FDI increasing to GDP at 1.8%.

It reported that in terms of attractiveness, investors ranked India third, at least 80% have plans to invest in India in the next two to three years, and nearly 25% reported investments worth more than US\$ 500 million, The Economic Times reported.

As per the report, 'FDI in India: Now, Next, and Beyond' if investments come in, India's GDP growth could also boost to 7-8% growth.

Traditionally, cars, chemicals, medicines, and pharmaceuticals have attracted a majority of 89%

of FDI, but boosting electric vehicle (EV) manufacturing, high-end machinery manufacturing, and diversification of cotton textile and mining value chains in service and regionalization will assess FDI in post-COVID movements.

Maharashtra remains the most desirable destination, with 28% of the share, followed by Karnataka (19%), Delhi (16%) and Gujarat (10%). Between October 2019 and June 2020, these four alone captured 75% of the FDI, while the top 10 got 97%, it noted.

Focusing on making low-cost skill sectors attractive to FDI, could therefore also increase job prospects for the 'huge labour force' of India and expand investment to potential states, some of which, the report said, also hold larger populations.

Investors surveyed in the report mentioned that investment and attractiveness were affected by India's workforce, political stability, cheap labour, and policy reforms.

India net exporter of agri-machinery equipment to some advanced countries: EEPC

IBEF: November 24, 2020

India has developed as a net agri-machinery exporter to some of the advanced countries such as the US, the UK, Germany and Italy, an export body of engineering said on Monday.

Mr. Arun Garodia, vice chairman of the Engineering Export Promotion Council (EEPC) India, said in a statement that tractors are the largest component of the country's agri-machinery exports accounting for 66% of shipments.

"India's export of agricultural machinery in 2019-20 was US\$ 1024.58 million recording a positive trade balance of US\$ 708.3 million," the EEPC said in a statement citing Mr. Parshottam Rupala, Minister of State for Agriculture and Farmers' Welfare.

The global demand for agricultural machinery is expected to hit US\$ 279.5 billion by 2025, increasing from 2018 to 2025 at a compound annual growth rate (CAGR) of 6.5%.

India exported agri-machinery worth US\$ 782.93 million to the United Kingdom, North America, Eastern Europe, the EU, Africa, ASEAN, and SAARC in 2019-2020, accounting for 76.41% of such exports, the statement said.



MARKETS

Indian equity markets at new high, Sensex crosses 44,800

IBEF: November 26, 2020

In line with recent development in the manufacturing of COVID-19 vaccines, Indian equity indices reached a new high on Wednesday even as cases are growing around the globe.

On a positive note today, the domestic stock markets opened, building on the record closing highs recorded in the previous session.

At a high of 44,825.37 points, BSE Sensex traded and opened at 44,749.73 points in the trading session.

Similarly, NSE Nifty's 50-scrip opened above 13,100-mark.

The high trading sectors in the trading session were — banking increased by 0.38%, metal increased by 0.23%, and real estate increased by 0.13%.

The sectors that traded low were — Consumer discretionary products and services decreased by 0.48%, fast-moving consumer goods decreased by 0.48%, and capital goods decreased by 0.78%.



BUSINESS

FMCG industry sees signs of recovery in Sep quarter: Nielsen

IBEF: November 27, 2020

According to Nielsen, the FMCG industry shows signs of improvement in the September quarter with a year-on-year rise of 1.6%.

The growth in the fast-moving consumer goods (FMCG) sector mirrored the positivity seen in the overall macroeconomic scenario as the economy opened up and lockdown restrictions relaxed. Businesses reopening with the pandemic reaching manageable levels supported the recovery.

"Markets began to open up in a phase-wise way and store closures in Q3'20 decreased to an average of 3 days a month from an average of 9 days a month in Q2. Consumers also began looking at resuming regular consumption levels after being cooped at home for a long period of time," Nielsen said.

In terms of goods, Nielsen stated that all baskets

showed signs of recovery with the opening of the economy, although with some significant improvements that reflected consumer product preferences.

Nielsen said, "In the locked down quarter, customers preferred spending on essential commodities and this accelerated to double-digit growth with the unlock phases. In the non-food (home care and personal care) groups, we saw an interesting pattern, too. The segment registered a movement towards recovery with Unlock in Q3'20, suggesting a need to step towards normalcy."

The 'health and hygiene' categories have become a significant part of the new normal for consumers with increased concern about health and wellness and continued to boom in the September quarter as well, Nielsen said in his Q3 snapshot.

Nielsen said, "More new launches have been made in the health and hygiene basket, including categories such as hand sanitisers, floor cleaners, toilet cleaners, antiseptic liquids, since COVID has encouraged consumers to re-frame their habits into health and hygiene."

In the 'COVID period' new launches in the health and hygiene space contributed to 37% (in value) of all new launches. In the 'COVID period' at 2.9%, the value contribution of new launches in the health and hygiene group was higher.

Nielsen said, "In the third quarter of the year with the easing of the pandemic and markets unlocking in different phases, we saw recovery across city groups, with development continuing in the rural and rest of urban (ROU) regions."

FMCG experienced a double-digit growth of 10.6% in Q3'20 in rural India, while the urban areas of over 1 Lakh population, including metros and Town Class 1, played catch-up, it added.

"The rural markets have bounced back supported by the government as well as good agriculture, reverse migration and a lower unemployment rate," Nielsen said.

In the rural market, packaged staples and hygiene categories drove faster growth.

However, Nielsen said the effect of the pandemic on consumption habits is also evident in the country's regions.

These areas have been helped to recover more rapidly by a higher rural population and a lower rate of COVID cases in the East and North Zones. On the other hand, in Q3'20, the West region, which has a relatively higher urban popula-

tion and higher pandemic intensity, continued to decline.

India's IT and business services mkt to reach US\$ 13 billion by Dec 2020: IDC

IBEF: November 26, 2020

By December 2020, India's IT and business services market is expected to increase by 5.4% annually to reach US\$ 13 billion, research firm IDC said.

In the January-June (H1) 2020 period, the segment jumped 5.3% year-on-year (y-o-y), compared to 8.9% growth in H1 2019, IDC said in a report.

The IT services market contributed 77.4% of the IT and business services market in H1 2020, increasing 5.9% y-o-y compared to 9.3% growth in the previous year.

"IT services market will start picking up momentum gradually from 2021 onwards and is projected to grow at a CAGR of 7.2% between 2019-2024, to be valued at US\$ 13.4 billion by the end of 2024," it said.

IDC said, "In the first half of 2020, the growth markets for application hosting services and infrastructure hosting services continued to grow due to the increasing adoption of cloud applications."

Network services have seen greater adoption due to increased demand for VPN licences and the need for greater network connectivity, it added.

Ms. Garima Goenka, IDC India Market Analyst, IT Services said, "In H1 2020, the role of IT services vendors gained higher significance, as organisations increasingly approached them to help ensure business continuity by putting in place various technologies, solutions, best practises and frameworks."

Organizations have made greater investments in collaborative applications, VPN licences, endpoint devices, cybersecurity solutions, cloud, artificial intelligence, and automation in these challenging times.

In addition to ensuring business continuity, IT service providers have also played a role in helping organisations achieve a greater degree of technology resilience and adaptability.

Ms. Goenka mentioned that vendors have launched AI-based applications to assist government and healthcare sectors in providing citizenship services and responding to COVID-19 relat-

ed queries, and to ensure that their employees are returned to the workplace safely and securely.

IDC India Senior Research Manager, Enterprise Software and ICT Services, Ms. Shweta Baidya said, "Investments in IT across all major sectors such as BFSI, healthcare, telecommunications, IT/ITeS, government and manufacturing have increased significantly to enhance overall experience and maintain business continuity and resilience."

She added that some of the strict requirements that provided increased flexibility with regard to work from home/anywhere policies were also relaxed by the government.

US\$ 271 billion consumer spending to shift from cash to cards, digital payments by 2023 in India: Accenture

IBEF: November 25, 2020

Approximately US\$ 270.7 billion in transactions worth US\$ 66.6 billion are projected to move from cash to cards and digital payments in India by 2023 and expand further to US\$ 856.6 billion by 2030, Accenture said on Tuesday. The study entitled 'Playing the Long Game in Payments Modernisation', said that this rapid move to digital payments due to the COVID-19 pandemic is increasingly expanding the need for banks to modernise their payment systems.

The report is based on a survey of 120 payment professionals at banks worldwide about the transformation of their payments sector, as banks make multi-year investments in order to compete and comply with new regulations with non-bank digital payments providers.

The study surveyed markets including Australia, Brazil, Canada, China, India, Norway, Singapore, Thailand, the United Kingdom, and the United States, conducted between July and August this year.

The projection of non-cash transactions in consumer expenditure is estimated using GlobalData's cash evolution data and MSC rates.

The rapid switch to digital payments has placed additional pressure on banks, with three-quarters (75%) of bank executives surveyed saying that their efforts to modernise payment systems have increased by urgency of the pandemic, the report added.

Mr. Sulabh Agarwal, who leads Accenture's Payments practice globally, said, "The transition to

digital payments at a speed banks could not have expected has accelerated COVID-19. As they value convenience over all else the pandemic will permanently alter how customers shop and pay for goods."

He added that while banks' investments in new payment systems have focused largely on meeting enforcement deadlines, embracing the changing market environment, and enhancing the customer experience is the way they can drive value going forward.

Ms. Sonali Kulkarni, Lead - Financial Services, Accenture in India, said, "Although India has been ahead of the curve in terms of UPI and 24x7 NEFT-driven real-time digital payments infrastructure, as customer behaviour changed, the pandemic has led to a further growth in digital, contactless payments."

She added, with newer players introducing their payment deals and growing acceptance of 'Buy Now Pay Later' programmes, she said, customer service and convenience are bound to dramatically improve.

She said, "In order to modernise their payment systems, banks in India have made multi-year investments and we expect them to strengthen these investments in the future to scale up and boost the efficiency of their digital payment operations."

Amazon opens 'made in India' toy store amid Centre's self-reliance mission

IBEF: November 19, 2020

Amazon India launched a toy store in line with the government's "Atmanirbhar Bharat" vision, where sellers from 15 Indian states will showcase thousands of exclusive toys in categories such as traditional, handmade, and educational.

The launch of the "made in India" toy store could help local manufacturers reach the Indian market with the constant stream of Chinese toys.

Amazon.in said the store would allow thousands of manufacturers and vendors to sell toys driven by Indian culture, folk tales and toys that promote creative thinking, that are locally crafted and manufactured.

"I applaud the efforts of Amazon India to feature local toys by launching a dedicated 'Made in India' toy store where the vibrant Channapatna toys of the state will also be featured," said Karnataka Deputy Chief Minister Mr. C. N. Ashwath Narayana in a statement.

To speed up their market, such efforts will provide a boost to domestic brands as well as local artisans.

Toys including Chowka Bara, Pitthu/Lagori, Lattu (wooden spinning tops) and more will be showcased in the traditional Indian toys segment.

The handmade toys section will feature handmade toys and karigar dolls from different states such as Channapatna, Thanjavur and Varanasi, to name a few.

Innovative and educational toys such as a DIY (do-it-yourself) Microscope, 4D Educational AR (augmented reality) game, science experiment kits and more will be showcased in the third category. Homegrown Indian brands such as Smartivity, Shumee, Skillmatics, Shifu, Einstein package, etc. conceptualise and develop these goods.

Some of them also export toys produced in India through Amazon's Global Sale framework, such as Skillmatics and Shifu.

"India is home to traditional arts, crafts and toys produced by SMBs, artisans and craftsmen. With the launch of this new store, this cohort of sellers will benefit from accelerated growth due to the rise in demand for their goods," said Mr. Manish Tiwary, Amazon India Vice President.

High Commissioner visited the office of Surbana Jurong (SJ) for introductory meeting with SJ senior leadership. In the meeting they discussed about the emerging new opportunities available for SJ in line with India-Singapore Strategic Partnerships across various sectors.



Transforming India: All Sectors

मेरी सरकार



Meet
The AatmaNirbhar
Champions

DHANI RAM SAGGU

An Innovative Carpenter

- A carpenter from Punjab's Zirakpur, crafted an bicycle from wood to beat lockdown blues
- His eco-friendly innovation got him orders from as far as Canada
- Within 4 months, he produced a finished product now being sold for


DEPARTMENT OF SCIENCE & TECHNOLOGY मेरी सरकार

TOWARDS REALISING THE AATMANIRBHAR DREAM

India's Param Siddhi Amongst the Most Powerful AI Supercomputer in the World

- Param Siddhi, the HPC-AI* supercomputer ranked 63rd amongst the Global Top 500 most powerful non-distributed computer systems
- It is jointly developed by DST & Ministry of Electronics and Information Technology under National Supercomputing Mission
- Will strengthen areas like advanced materials, computational chemistry, astrophysics, preventive health care system & flood forecasting for metro cities
- Will accelerate R&D in the war against COVID-19 and serve as a boon for start-ups and MSMEs

मेरी सरकार



Meet
THE DELHI POLICE OFFICER

Who Rescued 76 Missing Children in Less Than 3 months

Police officer Seema Dhaka rescued 76 children out of which 56 were below the age of 14 years

Promoted as Assistant Sub-Inspector, she is the first personnel to get promotion out-of-turn for achieving this feat

"It gave me immense happiness when parents were reunited with their children and they showered

INNOVATION ILLUMINATING LIVES मेरी सरकार

SCHOOL GIRL WINS CHILDREN'S CLIMATE PRIZE FOR DESIGNING SOLAR-POWERED IRONING CART



Tamil Nadu's Vinisha Umashankar won the prestigious Children's Climate Prize for designing a mobile ironing cart using solar panels to power a steam iron box

The 14-year-old was presented with a diploma, medal & prize money of SEK 100,000 equivalent to ₹8.6 lakhs, to continue developing her project

Her solar ironing cart eliminates the need of coal for ironing and will address the problem of air and water pollution

Vinisha has also been shortlisted for Rashtriya Bal Shakti Puraskar 2021, the highest civilian award in India for students under the age of 18

मेरी सरकार

ISRO HAS MADE THE NATION PROUD ONCE AGAIN!

Launches Earth Observation Satellite EOS-01 & 9 Other Satellites

- India's PSLV-C49 successfully launched EOS-01 along with 9 international satellites from Satish Dhawan Space Centre, Sriharikota
- EOS-01, an earth observation satellite, is intended for applications in agriculture, forestry & disaster management support
- After 15 minutes & 20 seconds lift off, EOS-01 & all 9 commercial satellites were successfully injected into their intended orbits
- The nine customer satellites are from Lithuania (1), Luxembourg



मेरी सरकार



TOWARDS BUILDING THE \$5 TRILLION ECONOMY (2/2)

"AatmaNirbhar Bharat is not just a vision but well planned economic strategy"

- AatmaNirbhar strategy aims to use our capabilities of businesses & skills to make us a global manufacturing powerhouse
- India has embarked on a massive infrastructure building spree of highways, railways, metros, water-ways, airports across the country
- India has one of the largest numbers of start-ups & unicorns in the world and is still growing very fast
- Recent agricultural reforms have opened up new exciting possibilities to partner with the farmers of India

FORTHCOMING EVENTS >>>> INDIA

1. VIRTUAL FOOTWEAR & LEATHER EXPO 2020

Date: 27 Jan - 2 Feb 2021

Venue: Virtual Expo

Organizer: Federation of Indian Chambers of Commerce and Industry

Contact: <https://fddiindia.com/footwear-leather-expo-2020.php>

Details: Virtual Footwear & Leather Expo 2020 (VFLE) is being organised jointly by Federation of Indian Chambers of Commerce & Industry (FICCI) and Footwear & Design Development Institute (FDDI) from 27 Jan - 2 Feb 2021. VFLE will offer unlimited business opportunities to the entire ecosystem of Footwear & Leather industry. Over 100 domestic and international exhibitors will display their brands, products, services, and credentials digitally on their booth (through corporate videos, brochures, and catalogues), prefix meetings with registered visitors from over 50 focus countries across the globe, and meet them through text/video chat 24x7 during the Expo.

II. FICCI ANNUAL EXPO 2020

Date: 11 December 2020 – 11 December 2021

Venue: Virtual Expo

Organizer: Federation of Indian Chambers of Commerce and Industry

Contact: <https://www.exhibitionshowcase.com/ficci-announces-annual-expo-2020/>

Details: FICCI Annual Expo 2020 (FAE 2020), a one-of-its-kind virtual event in the country focused on manufacturing and services sectors will be organised in conjunction with FICCI Annual Convention. An engaging and progressive platform where buyers and sellers from across the globe connect, interact, and grow to their fullest potential. Starting 11th December 2020 and extending for a period of one year, this unique event operates with the objective of elevating Indian business sector while envisioning new prospects and accelerating businesses. Please find attached brochure of Annual Expo for your reference.

III. INDIA INTERNATIONAL SCIENCE FESTIVAL (IISF)

Date: December 22-25, 2020

Venue: Virtual Expo

Organizer: Ministry of Science & Technology, New Delhi

Contact: <https://www.scienceindiafest.org/>

Details: India International Science Festival (IISF), a flagship programme of Ministry of Science and Technology is held every year by Ministry to promote scientific temper across the spectrum of society. The prime objective of IISF is to expose the fruits of science and technology to the masses, promote exchange of knowledge and ideas among young minds including showcasing of recent developments and contributions of India in science and technology involving all our scientific departments.

Notifications

Securities and Exchange Board of India

Circular on Investments by AIFs Incorporated in IFSC

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

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

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

Ministry of Corporate Affairs

Companies Amendment Rules, 2018

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

Reserve Bank of India

Change in Bank Rate

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

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

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

Expanding and Deepening of Digital Payments Ecosystem

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

Department of Industrial Policy & Promotion

Industrial Policy Statement 1991

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

Consolidated FDI Policy Circular of 2017

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

India successfully test-fires land-attack version of BrahMos supersonic cruise missile

IBEF: November 25, 2020

"The surface-to-surface supersonic cruise missile BrahMos was launched "successfully" by India on Tuesday as part of a series of scheduled weapons tests known for its precision strike capabilities, official sources said.

The range of the latest land-attack variant of the missile was extended from the initial 290 km to 400 km, but its speed was retained at 2.8 Mach, or nearly three times the speed of sound, they said.

An official source said The land-attack version of the missile was test-fired in the Andaman and Nicobar at around 10 am and it was a successful trial"

According to official reports, the Indian Air Force and the Indian Navy are expected to perform separate test firings in the next few days for a new variant of the airborne and naval variants of the supersonic cruise missile.

The India-Russian joint venture, BrahMos Aerospace, manufactures lethal weapons that can be launched from submarines, ships, aircraft, or land platforms.

In many strategic locations along the Line of Actual Control with China in Ladakh and Arunachal Pradesh, India has already deployed a large number of the original BrahMos missiles and other main assets. India has launched a range of missiles in the last two and a half months.

Issue No 292, 30 November 2020

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 is meant by investment on repatriation basis and investment on non-repatriation basis?

Answer: Investment on repatriation basis means an investment, the sale/maturity proceeds of which are, net of taxes, eligible to be repatriated out of India. The expression investment on non-repatriation basis may be construed accordingly.

Source: RBI

For Feedback & Comments, please contact:

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URL : www.hcisingapore.gov.in