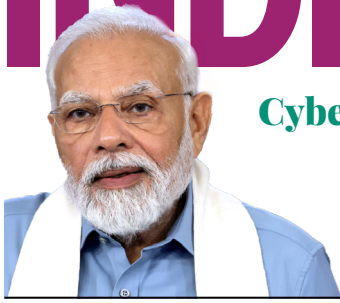


INDIA FOCUS



**Cyber threats must
be taken
very seriously**

NARENDRA MODI
Prime Minister of India

**It's a vote of optimism for
a future in which we can
progress together...**

THARMAN SHANMUGARATNAM
President Elect



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After moon, India sets its eyes on sun

Chandrayaan-3 made history on August 23; Aditya L1 races towards the star in our solar system



In the last two weeks, India has made history twice with its space agency, the Indian Space Research Organisation (ISRO). First was by successfully putting a lunar lander near the south pole of the moon and second was by launching a satellite to study the sun.

The Vikram lander from Chandrayaan-3, successfully touched down on the moon at 18:04 local time (12:34 GMT) on August 23. It put India in an elite club of countries to achieve a soft landing on the moon. Later, a rover, Pragyan, rolled out to check out the lunar soil.

The rover has confirmed the presence of sulphur and detected several other elements. ISRO said the rover has also detected aluminium, iron, cal-

cium, chromium, titanium, manganese, oxygen and silicon on the lunar surface.

One of the mission's major goals is to hunt for water-based ice which, scientists say, could support human habitation on the moon. It could also be used for supplying propellant for spacecraft headed to Mars and other distant destinations. Scientists say the lunar surface area that remains in permanent shadow is huge and could hold reserves of water ice.

The lander and the rover are carrying five scientific instruments which will help discover the physical characteristics of the surface of the moon, the atmosphere close to the surface and the tectonic activity to study what goes on below the surface.

The landing drew cheers from millions of people. Prime Minister Narendra Modi joined the ISRO team virtually from South Africa, where he was attending the BRICS Summit. After the successful landing, the Prime Minister said: "India is now on the moon. We have reached where no other country could. It's a joyous occasion."

ISRO's Chairman Sreedhara Panicker Somanath said the successful landing "is not our work alone, this is the work of a generation of ISRO scientists".

Tense moments preceded the touchdown as the lander, Vikram, named after ISRO's founder Vikram Sarabhai, began its precarious descent, carrying in its belly a 26kg rover named Pragyaan, which means wisdom in Sanskrit. The lander's speed was gradually reduced from 1.68km per second to almost zero, enabling it to make a soft landing on the lunar surface. The six-wheeled rover crawled out of the lander's belly and started roaming around the rocks and craters on the moon's surface, gathering crucial data and images to Earth. Pragyan replayed a photo of its mother-ship, the Vikram lander, as the two continued their ground-breaking exploration.

ISRO released two black and white images of Vikram on August 30 showing the Chandrayaan-3 mission's lander propped up on its legs against the dust-covered lunar surface. "Smile, please! Pragyan Rover clicked an image of Vikram Lander this morning," ISRO said in a post sharing the images on X, formerly Twitter. "The 'image of the mission' was taken by the Navigation Camera onboard the Rover (NavCam)."

India Inc Participation

One of the keys to success for the mission was the role of industries and academia. Over 400-odd private companies form part of ISRO's large vendor ecosystem which was built over the last five decades.

In Chandrayaan-3, India Inc's participation has been very crucial. Some 60-70% of its components came from the private sector. ISRO has sourced technologies from public and private sector firms.

For instance, the launch vehicle booster segments and subsystems were crafted by Larsen & Toubro; batteries supplied by Bharat Heavy Electricals Ltd (BHEL); electronic power modules and test and evaluation system developed by Kerala State Electronics Development Corp (KELTRON); and mission components manufactured by Walchand Industries. The launch vehicle Mark-III that carried Chandrayaan-3 to space was bol-



AUGUST 23 TO BE CELEBRATED AS NATIONAL SPACE DAY

The government has decided to honour the lunar landing by marking August 23 as the "National Space Day".

The Union Cabinet said in an era defined by rapid technological advancements and the quest for innovation, India's scientists stand as shining beacons of knowledge, dedication and expertise. The Cabinet welcomed the naming of two points on the moon as Tiranga Point (footprint of Chandrayaan-2) and ShivShakti Point (Chandrayaan-3's landing spot).

stered by fasteners made by Sundram Fasteners.

Major satellite systems for the Chandrayaan-3 mission including telemetry, telecommand, power management systems, and direct current-to-direct current (DC-DC) converters for the mission were supplied by Ananth Technologies Ltd. Godrej & Boyce has contributed critical components like liquid propulsion engines, satellite thrusters and control module components for both the Chandrayaan and Mangalyaan missions through its subsidiary Godrej Aerospace.

To Sun

On September 2, ISRO's workhorse Polar Satellite Launch Vehicle (PSLV) lifted off with Aditya L1 from the Satish Dhawan Space Centre in Sriharikota, Andhra Pradesh. This maiden solar mission aims to delve into the sun's corona, chromosphere and photosphere while investigating the enigmatic solar particles and fluctuations in the magnetic field strength. The focal point of the mission involves positioning the spacecraft in a halo orbit around the Lagrange point 1 (L1) of the sun-Earth system, approximately 1.5 million km from Earth. This unique location enables Aditya L1 to observe the sun continuously without encountering any interruptions like occultations or eclipses.

ISRO Chairman Somnath said it will take about 125 days for the craft to travel from the Earth to the Lagrange point.

Written using agency reports



India's strength is 3Ds – demography, democracy and diversity: Prime Minister

Written using agency reports

On the occasion of the 77th Independence Day of the country on August 15, 2023, Prime Minister Narendra Modi said India has the strength of three “Ds” – demography, democracy and diversity.

Addressing the nation from the ramparts of the Red Fort in New Delhi, he said the power of the three Ds will make India unstoppable and fulfill every dream of the nation. “I am speaking about the 1,000 years of history, because I believe we have arrived at a time when we are scripting the future of the coming 1,000 years.”

Recollecting his experience from the G20 meet at Bali, he said every developed country wanted to know India's digital, technological development. The country was developing beyond the metros as technology and aspirations have taken growth to the smaller cities as well. This combined with the demographic advantage gives the nation a special opportunity. “Other countries are ageing. But India is at the peak of its youth. India has the highest number of people below the age of 30 years,” PM Modi said.

He attributed the rise of India from 10th to 5th largest economy in the world to the efforts of 140 crore people. This happened because the government stopped leakages, created a strong economy and spent maximum money on the welfare of the poor, said Modi. “Today I want to tell the people that when the country becomes economically prosperous, it does not fill the treasury; it increases capacity of the nation and its peoples. Results will automatically come if the government pledges to spend every penny towards the welfare of its citizens.”

Self-employment

On self-employment, the Prime Minister said, “More than Rs 20 lakh crore (Rs 20 trillion) have been given to the youth for self-employment for

their occupation. Eight crore people have started new businesses and not only that, every businessman has given employment to one or two people. Therefore, 8 crore (80 million) citizens benefitting from the (Pradhan Mantri) Mudra Yojana have the ability to provide employment to 8-10 crore (80-100 million) new people.”

He said loans worth Rs 3.5 lakh crore (Rs 3.5 trillion) were disbursed to help MSMEs withstand the disruptions of the coronavirus pandemic. On the new and aspiring middle class, Modi said, “When poverty reduces in the country, the power of the middle class increases a lot. And I assure you with guarantee that in the coming five years, the country will take its place in the first three world economies. Today, 13.5 crore (135 million) people have come out of poverty to become the strength of the middle class. When the purchasing power of the poor increases, the business power of the middle class increases. When the purchasing power of the village increases, the economic system of the town and city runs at a faster pace. This interconnectedness is our economic cycle. We want to move ahead by giving it strength.”

The Prime Minister said that today India has become the voice of the Global South and the Indian economy is now a part of the global supply chain, providing it stability.

He underlined the importance of women-led development and how it is essential to take the country forward. The PM recalled that India can proudly say today that it has the maximum number of women pilots in the civil aviation sector. Women scientists are also leading the Chandrayaan mission.

“India has gained a new strategic strength in recent years and today our borders are more secure than ever,” he said, reiterating the government's unwavering resolve to ensure national security. He asserted that a number of military reforms are being undertaken to modernise the armed forces and make them battle-ready. The people of the country feel safe today as there has been a drastic decline in the number of terrorist attacks. When the country is peaceful and secure, new goals of development are achieved, he added. ■

MACRO WATCH

India's Q1 growth rate towers above growth rate of leading economies

Written using agency reports

India's economy grew at the fastest pace in four quarters – at 7.8% – in the April-June period of FY24, according to the Ministry of Statistics and Programme Implementation. The GDP growth stood at 6.1% in the fourth quarter of the previous financial year.

V Anantha Nageswaran, Chief Economic Adviser (CEA), Ministry of Finance, said at 7.8% year-on-year, India's growth rate towers above the growth rate of several other leading economies. China grew at 6.3%, Indonesia 5.2%, USA 2.1%, France 0.9%, Euro area 0.6%, and Germany 0.2% in April to June 2023.

The CEA said that India's macroeconomic stability and growth prospects are its strong points and the first quarter GDP data has reaffirmed these two key aspects of the government's overall macroeconomic management, particularly during the pandemic years. India's economy in Q1 grew at the fastest pace in a year, on the shoulders of a boost in capital expenditure both at central and state levels, along with stronger consumption demand, especially in rural areas, and improved performance in the services sector, he added.

The biggest positive for the Indian economy is that the private sector capital formation is well underway. This augurs well for future employment and income growth of Indian households, the CEA said. He further highlighted that the new investment projects announced by the private sector have been high-est in Q1 of 2023-24 in 14 years.

Nageswaran explained that the rural demand for FMCGs has increased especially for high value goods. The services sector exports have shown a remarkable performance. He stated that the Union government's single-minded focus on capital expenditure over the years has crowded in the private sector and it has rubbed



GROWTH PILLARS

- Investment and consumer momentum will underpin solid growth prospects
- Private sector poised to contribute to stronger investment growth
- Corporate and bank balance sheets have gained strength
- Food inflation likely to subside with the arrival of fresh stock
- Expansion of public digital platforms and path-breaking measures will boost manufacturing output

off on state governments too. However, the CEA added that inflation developments are under control but they bear watching.

GST revenue collected in August 2023 up 11%

Written using agency reports

The gross GST revenue collected in August 2023 stood at Rs 1.59 trillion of which CGST was Rs 283.28 billion, SGST was Rs 357.94 billion, IGST was Rs 832.51 billion. The government has settled Rs 375.81 billion to CGST and Rs 314.08 billion to SGST from IGST. The total revenue of Centre and the States in August 2023 after regular settlement was Rs 659.09 billion for CGST and Rs 672.02 billion for the SGST. The revenues for the month were 11% higher than the GST revenues in the corresponding month last year. During the month, revenue from import of goods was 3% higher and the revenues from domestic transactions (including import of services) are 14% higher than the revenues from these sources during the same month last year.

COLLECTIONS

Rs 1.59 trillion in August

11% year-on-year increase

Rs 1.65 trillion in June

STARTUP BOOSTER

India to launch BRICS forum for startups, investors, incubators

Written using agency reports



India is all set to initiate the BRICS Startup Forum in 2023 to promote collaboration and knowledge sharing among startups, investors, incubators, and emerging entrepreneurs, said Union Commerce and Industry minister Piyush Goyal, during the virtual 7th BRICS Industry Ministers' meeting, hosted by South Africa.

Startup India initiative has led to the creation of nearly 100,000 startups in India and the country can offer BRICS members and the wider international community a helping hand on this front, he said.

The industry ministers of other BRICS countries (Brazil, Russia, China and South Africa) also attended the meeting and the joint declaration was adopted. They also re-emphasised on the need for digitalisation, industrialisation, innovation, inclusiveness, and investment among BRICS countries. They recognised the increasing importance of Industry 4.0 and other emerging technologies in promoting digital transformation of all economic sectors. ■

DIPLOMATIC OUTREACH

PM Modi congratulates Tharman Shanmugaratnam

Written using agency reports



Prime Minister Narendra Modi on Saturday congratulated Tharman Shanmugaratnam on his election as president of Singapore.

"I look forward to working closely with you to further strengthen the India-Singapore Strategic Partnership," the PM tweeted.

Tharman had scored a landslide victory in the presidential election. The 66-year-old Singaporean economist, who is of Indian origin economist, will be Singapore's ninth president. ■

AUTO BOOST

Auto sales up 9% in August, PV inventory at an all-time high: FADA

Written using agency reports

The automotive retail sector in August saw a growth of 9%, according to data released by the Federation of Automobile Dealers Associations (FADA). When compared with July, the auto sales were higher by 3%. Compared with the pre-pandemic numbers, the growth was at a moderate 1%.

The three-wheeler segment set consecutive all-time high retail records with sales of 99,907 units, growth of 66% YoY and 6% month-over-month. Passenger vehicle inventory levels have surpassed the 60-day threshold, establishing an

all-time high even before the onset of the 42 days of festive period, it said. Two-wheeler sales were up 6%, passenger vehicle sales rose 6.5%, tractor numbers were up 14%, and commercial vehicle sales were up 3%, it added. ■

STRATEGIC HANDSHAKE

AIME testimony to strong India-ASEAN linkages: India's High Commissioner to Singapore

Written using agency reports

The recently held maiden ASEAN-India Maritime Exercise (AIME) is a testimony to the deep and historic cultural linkages between India and the ASEAN countries, India's High Commissioner to Singapore Shilpak Ambule has said.

The Indian Navy and Republic of Singapore Navy (RSN) co-hosted AIME from May 2 to 8, involving nine ships, six aircraft and over 1,800 personnel from the 10-member grouping of the Association of Southeast Asian Nations (ASEAN) and India. The ASEAN grouping comprises Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.

High Commissioner Ambule said that the linkages are being further strengthened through vibrant economic engagements and a growing sense of a progressive future for all. "As we work together closely, Singapore's efforts to strengthen India's connect with the ASEAN only exemplifies the mutual commitment in furtherance of India's Act East Policy," he said at a reception held onboard Indian Naval Ship Kulish at the Changi Naval Base in Singapore, prior to commencement of another multi-national maritime exercise.

India's active and positive contribution to numerous ASEAN-led mechanisms, namely the ASEAN Regional Forum and ASEAN Defence



Admiral R Hari Kumar, the CNS, Indian Navy, and Rear Admiral Sean Wat, Chief of Navy, Republic of Singapore Navy, at the event.

Ministers' Meeting Plus, as well as India's support for strengthening of the East Asia Summit, has been acknowledged by the ASEAN member countries, Ambule said.

The AIME exercise is a testimony to the deep and historic cultural linkages between India and the ASEAN countries, he said. ■

TECH POWER

AR4 Tech partners with Singapore firm to make sodium ion battery

Written using agency reports

Coimbatore-based startup AR4 Tech has partnered with Sodian Energy of Singapore to make sodium ion battery packs for domestic and export markets.

P Bala, co-founder and CEO of Sodian Energy, told the media that AR4 Tech will commission a 15,000-sqft factory in Coimbatore in four months to make the battery packs.

The sodium-ion batteries developed by Sodian will be made into battery packs here. The semi-automatic plant with imported equipment will have the capacity to make almost 100 packs a day. Sodian Energy is a shareholder in AR4 Tech, he added.

AR4 Tech will use the battery packs to convert petroleum vehicles (mainly two-wheelers) into electric vehicles. The lifecycle of a battery is expected to be almost 10 years.

Bala said sodium ion battery packs is an emerging sector that requires a "favourable regulatory environment." ■

MACRO WATCH

GDP growth for April-June estimated at 8.3-8.5%

Written using agency reports

The Indian economy is expected to have grown 7.8-8.5% in the April-June quarter on the back of robust capital expenditure by Centre and states and a pickup in services

sector, according to two research reports. First quarter growth in FY23 was 13.1%.

A SBI research report, using the artificial neural network model with 30 high frequency indicators, forecast that the quarterly GDP growth for the April-June quarter would be at 8.3%. "Given that the GDP deflator is at -0.6% (due to negative WPI), we expect nominal GDP growth at 7.7-7.8% for Q1 FY24. This is the first time since Q4FY19, when nominal GDP growth is expected to be less than the real GDP growth," it said.

ICRA has projected the year-on-year (y-o-y) growth of the GDP to improve to 8.5% in Q1 FY24 from 6.1% in Q4 FY23, boosted by the supportive base of Q1 FY2023, which saw the economy normalising after the Covid-19 pandemic. ■

ECONOMY METRE

FDI in manufacturing up by 57% over the previous 8 years

Written using agency reports

Foreign direct investment (FDI) equity inflow in manufacturing sector between 2014-2022 increases by 57% over previous 8 years, 2006-2014, due to "Make in India", according to a government release.

The Union Minister of State for Commerce and Industry, Som Parkash, in a written reply in the Lok Sabha recently said that the Make in India initiative was launched on September 25, 2014. Since then, it has made significant achievements and focuses on 27 sectors.

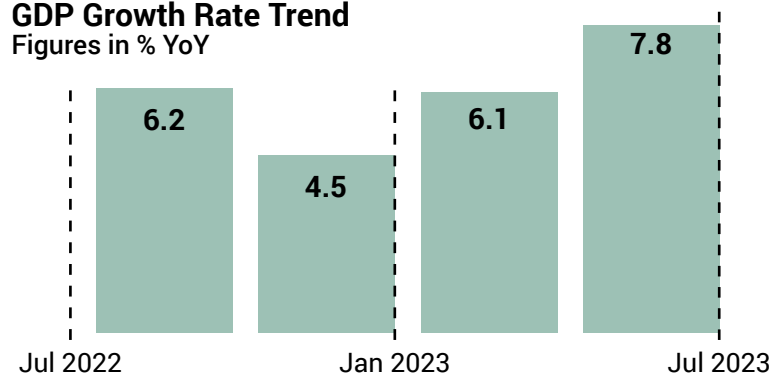
Due to Make in India, FDI equity inflow in the manufacturing sector between 2014-2022 has increased by 57% over the previous 8 years, 2006-2014, said the minister. ■



Som Parkash, Union Minister of State for Commerce and Industry

GDP Growth Rate Trend

Figures in % YoY



Source: Ministry of Statistics and Programme Implementation (MOSPI)

SOCIAL PACT

DGCA sets up panel to achieve gender equality in civil aviation

Written using agency reports

The civil aviation regulator, the Directorate General of Civil Aviation (DGCA), has set up a four-member committee to provide suggestions for achieving gender equality in the aviation sector in India.



Railways gets Cabinet nod for 7 multi-tracking projects

Written using agency reports

The Cabinet Committee on Economic Affairs chaired by Prime Minister Narendra Modi approved seven projects of the Ministry of Railways with estimated cost of around Rs 32,500 crore, with 100% funding from the central government. The proposals of multi-tracking will ease operations and reduce congestion, providing the much required infrastructural development on the busiest sections across Indian Railways.

The projects covering 35 districts in 9 states will increase the network of Indian Railways by 2,339 km and will provide employment. The routes are essential for transportation of various commodities. ■

FLIGHT LINKS

Singapore Airlines plans to expand India network

Written using agency reports

Singapore's flag carrier Singapore Airlines said it is planning to expand its network including adding more flights to and from Indian cities.

According to an ANI report, from October 29, the SIA Group plans to increase its services between Singapore and Chennai from 17 times weekly to 21 times weekly, with Scoot commencing daily operations to the city after SIA transfers some of its Chennai services to the low-cost carrier from November 5, 2023. In addition, SIA will progressively increase its weekly service between Singapore and Hyderabad from seven times weekly to 12 times weekly, taking over

According to DGCA's August 10 order, the objective of this committee is to suggest steps that DGCA should take to bring gender equality in the aviation sector. The four senior officers appointed as members of the committee are Survita Saxena, Director (Operations); RP Kashyap, Director (Training); Pavan Malviya, Deputy Director (Administration); and Kavita Singh, Deputy Director (Aircraft Engineering Directorate). They are supposed to formulate norms and submit them to DGCA. "The committee will submit its report/recommendation within six months from the date of its constitution," the order said.

The initiative is in line with the commitment of International Civil Aviation Organisations (ICAO) which aims to promote participation of women and achieve an aspirational goal of 50-50 (women-men) by 2030 at all professional and higher levels of employment in the global aviation sector. ■

INFRA BOOSTER

21 greenfield airports received 'in-principle' approval

Written using agency reports

The government has accorded "in-principle" approval for setting up 21 greenfield airports. Out of these, 12 have been operationalised, said Minister of State in the Ministry of Civil Aviation VK Singh (Retd) in a written reply to the Lok Sabha recently.

Expansion of airports is a continuous process undertaken by the Airports Authority of India (AAI). The authority has other airport operators have embarked on a capex plan for more than Rs 98,000 crore. ■



Scoot's daily services between the two cities. As part of this move, SIA will also offer daily morning and evening services to Bengaluru.

SIA explained that "these adjustments are part of the continuous review of the SIA Group's network and reflect its ability and flexibility to adjust operations between SIA and Scoot to meet evolving customer demand."

GREEN ENERGY

India plans to achieve 50% non-fossil installed capacity by 2030: PM

Written using agency reports

In a significant move towards green energy growth and transition, India is set to achieve 50% non-fossil installed capacity by 2030, Prime Minister Narendra Modi said recently.

Addressing the G20 energy ministers virtually, PM Modi highlighted the importance of energy in shaping the future, sustainability, growth, and development of both individuals and nations. He expressed that despite different realities and pathways for energy transition, the ultimate goal of every country remains the same.

With India being the world's most populated nation and the fastest-growing large economy, the country is making commendable strides in fulfilling its climate commitments. PM Modi revealed that India has surpassed its non-fossil installed electric capacity target nine years ahead of schedule and has now set even higher ambitions for itself.

He highlighted some of India's remarkable achievements over the past nine years. These include connecting over 190 million households with LPG, achieving the historic milestone of providing electricity to every village, and striving to provide piped cooking gas to more than 90% of the population. He underscored that the goal is to ensure inclusive, resilient, equitable, and sustainable energy for all.



SPACE LINK

Government approves new space port in Tamil Nadu

The Government of India has approved the establishment of a new spaceport in Kulasekarapattinam, Tamil Nadu, for carrying out the launches of small satellite launch

vehicles (SSLV) developed by the Indian Space Research Organisation (Isro), said Union Minister of State (Independent Charge) Science & Technology Jitendra Singh.



Jitendra Singh, Union Minister of State (Independent Charge) Science & Technology

The Indian Space Policy has been approved and released in the public domain. It opens up the sector for enhanced participation of non-government entities across

the entire value chain of the space economy, while clearly delineating the roles of various stakeholders.

FOOD SECURITY

ICAR develops technology to improve hydroponics farming

Written using agency reports

Hydroponics is a viable alternative to traditional farming methods for soil-less cultivation, said Union Minister of Agriculture and Farmers' Welfare Narendra Singh Tomar in a written reply in the Lok Sabha. It enhances productivity and water-use efficiency.

Hydroponics is a new concept in India and is gaining popularity among entrepreneurs and innovative farmers. This technology is now confined to urban farming, rooftop gardening and commercial farming.

ICAR-Indian Institute of Horticulture Research, Bengaluru (IIHR) has developed a variant of hydroponics using coco peat as a substrate, which has been found to be comparatively more successful in many vegetable crops.



The institute has developed the technology for soilless cultivation of zucchini, colour cabbage, chilli, brinjal, palak, amaranthus, coriander, cucumber, french bean, peas, cow pea, dolichos, ridge gourd, bottle gourd, okra, radish, tomato and exotic leafy vegetables. ■

SPACE TIES

India-Singapore space partnership achieves milestone with satellite launch

Written using agency reports



ISRO releasing seven Singaporean satellites last month marked a new milestone in the both countries' space partnership. The mission launched via the PSLV-C56/DS-SAR is the dedicated commercial mission of New Space India Limited (NSIL) for ST Engineering in Singapore.

DS-SAR is the radar imaging earth observation satellite, which is the primary satellite for the mission. It has been developed under a partnership between DSTA representing the Singapore Government and ST Engineering. The satellites are used to support the satellite imagery requirements of various agencies within the Singapore government.

ST Engineering will use it for multi-modal and higher responsiveness imagery and geospatial services for their commercial customers.

Singapore High Commissioner Simon Wong congratulated the Indian space agency for the successful liftoff and deployment of these satellites in the intended orbits. "To bold new frontiers in the India-Singapore space partnership!" he tweeted. The Indian High Commission in Singapore tweeted, "India-Singapore space partnership marks another milestone with the launch of 7 Singaporean satellites by Indian space agency ISRO today."

On February 23, 2022, India and Singapore signed a MoU on Cooperation in the fields of science, technology and innovation at the inaugural session of the India-Singapore Technology Summit 2022. The Summit was held virtually and co-organised by Singapore's Ministry of

Trade and Industry (MTI), India's Department of Science and Technology (DST) and CII. The summit also saw the signing of an implementation agreement between Enterprise Singapore (ESG) and India's Department of Science and Technology (DST), to bring together corporate and startups from both countries to collaborate on developing new innovative technologies and solutions. ■

STRENGTHENING OVERSIGHT

Indian chartered accountants mull India-Singapore platform for insolvency resolution

Written using agency reports

Indian chartered accountants have initiated a strategy to build best practices based on global standards for managing insolvencies, bankruptcies and dispute resolution following their interactions with Singapore-based professionals with an international network, according to media reports.

During a two-day convention held here last month, chartered accountants, financial experts, and legal and corporate affairs professionals from India and Singapore exchanged ideas on managing issues related to dispute resolutions, global debt, insolvency and funding.

"Our interactions during the event, attended by over 300 professionals, have set a pace for



Gyan Chandra Misra, an insolvency professional and a member of the Institute of Chartered Accountants of India (ICAI)

studies and collaborations through sharing of knowledge with Singapore-based professionals who are already managing business-related disputes and insolvency issues of multinational corporations across the globe," Gyan Chandra Misra, an insolvency professional and a member of the Institute of Chartered Accountants of India (ICAI), told PTL.

Misra underlined the need for collaboration with insolvency resolution experts in Singapore, already a hub of lawyers with a global network and backed by a robust judiciary mechanism.

The Singapore Chapter of ICAI is a well-regarded professional body. It plays a pivotal role in the professional development of close to 600 Indian chartered accountants in Singapore by curating and hosting professional events, webinars, and knowledge series events. ■

COOPERATION PACT

India, Singapore extend MoU to co-operate on public administration

Written using agency reports

India and Singapore have a pact in the field of personnel management and public administration.

The Department of Administrative Reforms and Public Grievances (DARPG), Ministry of Personnel, Public Grievances and Pensions, and the Public Service Division, of the Republic of Singapore, signed a protocol document in July extending for five years the current memorandum of understanding (MoU) on cooperation in the field of personnel management and public administration till 2028. The MoU was signed by V Srinivas, secretary on behalf of DARPG, and Simon Wong, High Commissioner of Singapore to India.

The MoU aims at strengthening the partnership between the two countries through various forms of cooperation between both countries' public service. Cooperation in areas such as administrative reforms & public sector transformation, public service delivery, leadership, and talent development, e-governance, capacity building, and training form part of the areas to be covered under the activities of MoU.

POWER CONNECTION

Talks on to set up grid interconnection with Singapore and UAE: Minister

Written using agency reports

Union Power Minister R K Singh said that the discussions are underway to establish grid interconnection with Singapore and United Arab Emirates (UAE) for cross-border electricity transmission. The discussions come

on the back of India's initiative "One Sun, One World, One Grid" or global solar grid for transmission of electricity across the globe for mitigating emission challenges.

Singh said that India is also working on strengthening its power trade infrastructure with neighbouring countries such as Nepal, Bhutan, Myanmar and Bangladesh.

Furthermore, plans are underway to establish infrastructure connectivity with Sri Lanka for power trade. "Discussions are ongoing with Singapore for grid connectivity, and similar discussions are taking place with the UAE for grid interconnection," he said. An MoU has been signed between India and Sri Lanka to enhance electric connectivity and promote the use of renewables, especially wind energy.

FINANCIAL SECURITY

RBI launches centralised web portal for unclaimed deposits

Written using agency reports



The Reserve Bank of India (RBI) recently launched a centralised web portal UDGM (Unclaimed Deposits – Gateway to Access inforMation) to make it easier for the public to search for unclaimed deposits across multiple banks in one place.

The web portal will help users identify and approach their banks for either claiming unclaimed deposits or making their deposit accounts operative at their banks, the central bank said in a release.

Users will be able to access the details of their unclaimed deposits in State Bank of India, Punjab National Bank, Central Bank of India, Dhanlaxmi Bank Ltd, South Indian Bank Ltd, DBS Bank India Ltd and Citibank N A. The RBI said that the search facility for remaining banks would be made available in a phased manner by October 15, 2023.



Bilateral Developments

11

SICCI-SINDA Indian Business Leaders Roundtable (IBR) Dialogue



The SICCI-SINDA Indian Business leaders Roundtable (IBR) held a dialogue with the High Commissioner of India to Singapore, Dr Shilpak Ambule, on August 17.

In his conversation, the High Commissioner highlighted the central pillars of the recently instituted India-Singapore Ministerial Roundtable - digital connectivity, fintech, green energy, skill development & food security. He also spoke about the India growth story and reforms introduced by the government in recent years.

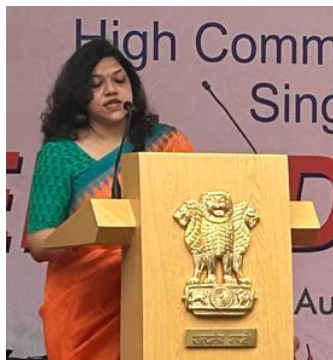
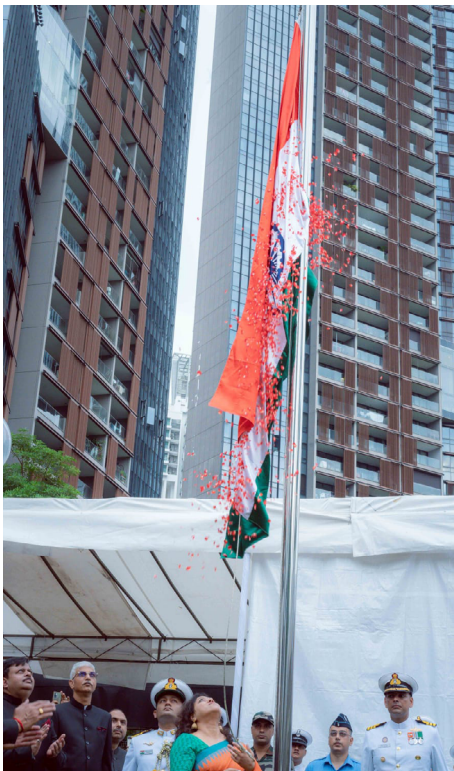


INDIA FOCUS

ISSUE: 329
SEPTEMBER 2023
HIGH COMMISSION OF INDIA, SINGAPORE

Independence Day Celebrations at the High Commission

The High Commission of India in Singapore celebrated India's Independence Day with the Indian diaspora and friends of India. Acting High Commissioner read out excerpts of the address by the Hon'ble President of India. Schoolchildren performed various patriotic songs and the Indian Navy band enthralled people with their musical performance.



Forthcoming Events In India

I. 1ST PUNJAB TOURISM SUMMIT AND TRAVEL MART

Date & Venue: September 11 to 13, 2023, at Amity University, Mohali, Punjab
Organizer: The State Government of Punjab
Contact: connect@panjabtravelmart.com

Details: The State Government of Punjab is organising the 1st edition of the Punjab Tourism Summit and Travel Mart from September 11 to 13, 2023, at Amity University, Mohali, Punjab. The Punjab Tourism Summit is a prestigious platform that converges visionary investors, industry leaders and government officials to explore the boundless potential of investing in Punjab's thriving tourism sector.

Website: <https://punjabtravelmart.com/>

II. MEGA RBSM COINCIDING WITH GPBS (GLOBAL PATIDAR BUSINESS SUMMIT)

Date & Venue: January 7-10, 2024, New 150-ft Ring Road, Rajkot, Gujarat
Organizer: The Chemical and Allied Export Promotion Council (CAPEXIL)

Contact: eoero@capexil.in

Details: Mega RBSM (300 Importer) at Rajkot, Gujarat, under MAI Scheme of the Government of India. Ceramics will be the industry in focus. About 300 importers are expected to participate in the event.

Website: <https://www.gpbs.in/>

III. INDIA ENERGY TRANSITION SUMMIT 2023

Date & Venue: September 25-26, 2023, at FICCI Federation House, Tansen Marg, New Delhi
Organizer: The Federation of Indian Chambers of Commerce & Industry (FICCI)
Contact: Mr. Arpan Gupta (arpan.gupta@ficci.com / +91-9810572331)

Details: The Federation of Indian Chambers of Commerce & Industry (FICCI) is organising the 2nd edition of the India Energy Transition Summit 2023 on September 25-26, 2023, at FICCI Federation House, Tansen Marg, New Delhi. The event is expected to have participation of more than 300 delegates and more than 50 speakers across two days.

Website: https://ficci.in/api/event_details/26803

IV. GLOBAL MARITIME INDIA SUMMIT 2023

Date & Venue: October 17-19, 2023; Pragati Maidan, New Delhi
Organizer: Ministry of Ports, Shipping & Waterways, Government of India, with Indian Ports Association and FICCI

Contact: jssm-ship@gov.in

Details: The Global Maritime India Summit 2023 will bring together stakeholders in the shipping & logistics industry and highlight the crucial role India plays in global maritime trade. It will also showcase infrastructure and investment opportunities in the country.

Website: <https://maritimeindiasummit.com>

For feedback & comments, please contact:

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