

INDIA FOCUS



“Union Budget 2024-25 will empower every section of society. It gives a fillip to manufacturing as well as infrastructure”

NARENDRA MODI, Prime Minister of India

BUDGET 2024 - 25

In Nutshell

- Inflation continues to be low, stable and moving towards the 4% target
- Rs 2 trillion outlay of package to boost employment, skilling
- Rs 10 billion venture capital fund to be used to expand space economy by 5 times
- Angel tax abolished for all class of investors
- Corporate tax on foreign companies reduced from 40% to 35%
- 109 high-yielding and climate-resilient varieties of 32 crops to be released

Expert view

P06

- Budgetary reforms position India as an attractive destination for foreign investment, innovation, sustainability and economic growth, says Meyyappan Nagappan

Economic Survey

P07

- India's economy carried forward the momentum it built in FY23 into FY24 despite a gamut of external challenges

Budget 2024 puts focus on employment and MSMEs

Finance Minister abolishes angel tax to ease startup investment and promises sops to companies' hiring and internship programmes



Finance Minister Nirmala Sitharaman and her colleagues stand outside the Finance Ministry and interact with journalists before going to present Budget 2024, in New Delhi on July 23

The Union budget presented on July 23 will elevate the country to new heights of development, said Prime Minister Narendra Modi.

The focus of the budget is employment, skilling, the micro, small and medium enterprises (MSMEs) and the middle class, said Finance Minister (FM) Nirmala Sitharaman while presenting the budget for 2024-25. While this is the seventh consecutive time she is presenting the budget, this was the first budget of the newly elected NDA government, led by the BJP.

The FM announced the Prime Minister's package of five schemes and initiatives to facilitate employment, skilling and other opportunities for 41 million

youth over a 5-year period. These have a central outlay of Rs 2 trillion.

This year, Rs 1.48 trillion has been allocated for education, employment and skilling.

Among the important announcements is the decision to abolish angel tax to give a boost to the startup ecosystem. This tax outgo had led to disputes and instilled fear among investors. Several announcements have also been made to help MSMEs in the manufacturing and services sectors grow faster.

The Finance Minister said, in the pursuit of “Viksit Bharat”, the budget envisages sustained efforts and nine priorities for generating ample opportunities for all. These include

productivity and resilience in agriculture, employment & skilling, inclusive human resource development and social justice, manufacturing & services, urban development, energy security, infrastructure, innovation, research & development and next generation reforms.

Various measures were announced in the budget to incentivise hiring in the formal sector, including providing a one-month wage for new entrants in the workforce and supporting the manufacturing sector's contributions to the Employees' Provident Fund Organisation.

The government will also support an internship programme in top 500 companies, which is expected to benefit 10 million youth over the next five years.

AGRICULTURE

The agriculture sector, which directly and indirectly employs millions of people, is aimed to improve productivity and market access. Improved outcomes in the agriculture sector will also help address food inflation, which has been driving the overall inflation rate in recent times.

The Finance Minister announced 109 high-yielding and climate-resilient varieties of 32 field and horticulture crops will be released for cultivation by farmers. In the next two years, around 10 million farmers will be initiated into natural farming, supported by certification and branding. She also announced 10,000 need-based bio-input resource centres will be established.

To achieve self-sufficiency in pulses and oil-seeds, the government will strengthen production, storage and marketing activity. The initiative will also cover oil seeds such as mustard, groundnut, sesame, soybean and sunflower.

The Centre, in partnership with the states, will facilitate the implementation of the Digital Public Infrastructure (DPI) in agriculture. This will cover farmers and their lands in 3 years.

Sitharaman announced a provision of Rs 1.52 trillion for agriculture and allied sector this year.

EMPLOYMENT & SKILLING

The Finance Minister said the government will implement 3 schemes for "Employment Linked Incentive", as part of the Prime Minister's package. These will be based on enrolment in the EPFO, and will focus on first-time employees.

The government will also facilitate higher participation of women in the workforce by setting up working women hostels and crèches in collaboration with industry.

Referring to the skilling programme, the FM announced a new centrally sponsored scheme—the 4th scheme under the Prime Minister's

QUOTES



The maiden budget of the new government has unveiled a comprehensive road map for sustainable and equitable growth while retaining the

focus on creation of jobs

SANJIV PURI,
CII President



Well thought-out budget. Fiscal discipline maintained. Right focus on employment and MSMEs. Capital gains tax is smartly simplified, leaning

in favour of revenue. STT increase is necessary. The paradigm shift of saver to investor continues

UDAY KOTAK,
Non-Executive Director of Kotak Mahindra Bank



The FM's emphasis on job creation through skilling is a key underlying theme. Internships at large companies with government and CSR-backed stipends is the right

approach to employability and jobs for the future

KIRAN MAZUMDAR SHAW,
Executive Chairperson of Biocon Limited



The government's commitment to get 10 million farmers into organic farming and promote large-scale horticulture production in the next two years will

significantly increase agricultural productivity and sustainability

ARUN ALAGAPPAN,
Executive Chairman of Coromandel International



BUDGET PRIORITIES

- **Productivity and Resilience in Agriculture**
- **Inclusive Human Resource Development and Social Justice**
- **Employment & Skilling**
- **Manufacturing & Services**
- **Urban Development**
- **Energy Security**
- **Infrastructure**
- **Innovation, Research & Development**
- **Next-Generation Reforms**

package – for skilling in collaboration with state governments and industry. Nearly 2 million youth will be skilled over a 5-year period and 1,000 Industrial Training Institutes (ITIs) will be upgraded into a hub-and-spoke arrangement with outcome orientation.

She also announced that the Model Skill Loan Scheme will be revised to facilitate loans up to Rs 0.75 million with a guarantee from a government promoted fund. This is expected to help 25,000 students every year.

For youth, she announced financial support for loans up to Rs 1 million for higher education in domestic institutions. E-vouchers for this purpose will be given directly to 100,000 students every year for annual interest subvention of 3% of the loan amount.

HUMAN RESOURCE DEVELOPMENT AND SOCIAL JUSTICE

The Finance Minister emphasised that implementation of schemes meant for supporting economic activities of craftsmen, artisans, self-help groups, Scheduled Castes, Scheduled Tribes, women entrepreneurs and street vendors will be stepped up. The PM Vishwakarma, PM SVANidhi, National Livelihood Missions and Stand-Up India would be the schemes used for this purpose.

The government will formulate a plan called Purvodaya for all-round development of the eastern region of the country covering Bihar, Jharkhand, West Bengal, Odisha and Andhra Pradesh. The focus will be to improve

human resource development and infrastructure, and the generation of economic opportunities. The larger goal is to make the region an engine to attain Viksit Bharat.

The FM said to improve the socio-economic condition of tribal communities, the government will launch the Pradhan Mantri Janjatiya Unnat Gram Abhiyan by adopting saturation coverage for tribal families in tribal-majority villages and aspirational districts. This is expected to benefit 63,000 villages and 50 million tribal people.

She said a provision of Rs 2.66 trillion for rural development, including rural infrastructure, was made this year.



URBAN DEVELOPMENT – CITIES AS GROWTH HUBS

Orderly development of peri-urban areas through economic and transit planning

Framework for creative brownfield redevelopment of cities

Water supply, sewage treatment and solid waste management projects and services for 100 large cities

14 large cities with a population above 3 mn will have transit oriented development plans

100 weekly “haats” or street food hubs in select cities

Rental housing for industrial workers to be facilitated via PPP

MSMES, MANUFACTURING & SERVICES

Sitharaman said this budget provides special attention to MSMEs and manufacturing, particularly labour-intensive manufacturing.

A separately constituted self-financing guarantee fund will provide, to each applicant, guarantee cover up to Rs 1 billion, while the loan amount may be larger. Similarly, public sector banks will build in-house capability to assess MSMEs for credit, instead of relying on external assessment. She also announced a new mechanism to facilitate continuation of bank credit to MSMEs during their stress period.

The limit of Mudra loans will be enhanced to Rs 2 million from the current Rs 1 million for those entrepreneurs who have availed and successfully repaid previous loans under

the “Tarun” category.

There will also be financial support for the MSME sector to set up 50 multi-product food irradiation units. To enable MSMEs and traditional artisans to sell their products in international markets, E-Commerce Export Hubs will be set up in public-private-partnership (PPP) mode, said Sitharaman.

URBAN DEVELOPMENT

Under the PM Awas Yojana Urban 2.0, housing needs of 10 million urban poor and middle-class families will be addressed with an investment of Rs 10 trillion. This will include the central assistance of Rs 2.2 trillion in the next 5 years.

In partnership with the state governments and multilateral development banks, the government will promote water supply, sewage treatment and solid waste management projects and services for 100 large cities through bankable projects.

ENERGY SECURITY

The Finance Minister said in line with the announcement in the interim budget, PM Surya Ghar Muft Bijli Yojana has been launched to install rooftop solar plants to enable 10 million households to obtain free electricity up to 300 units every month. The scheme has generated remarkable responses, with more than 12.8 million registrations and 1.4 million applications.

Nuclear energy is expected to form a very significant part of the energy mix for Viksit Bharat.

INFRASTRUCTURE

The Finance Minister underlined that the significant investment the central government has made over the years in building and improving infrastructure has had a strong multiplier effect on the economy. The government will endeavour to maintain strong fiscal support for infrastructure over the next 5 years, in conjunction with imperatives of other priorities and fiscal consolidation. Rs 11,111.11 billion for capital expenditure has been allocated this year, which is 3.4% of the country's GDP.

The Finance Minister announced that Phase IV of PMGSY will be launched to provide all-weather connectivity to 25,000 rural habitations

INNOVATION, RESEARCH & DEVELOPMENT

The government will operationalise the Anusandhan National Research Fund for basic research and prototype devel-

BUDGET AT A GLANCE

■ 2022-23 (Actuals) ■ 2023-24 (Budget Estimates)
■ 2023-24 (Revised Estimates)
■ 2024-25 (Budget Estimates)

In Rs billion

RECEIPTS

Revenue



Capital

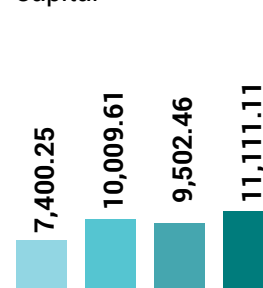


EXPENDITURE

Revenue

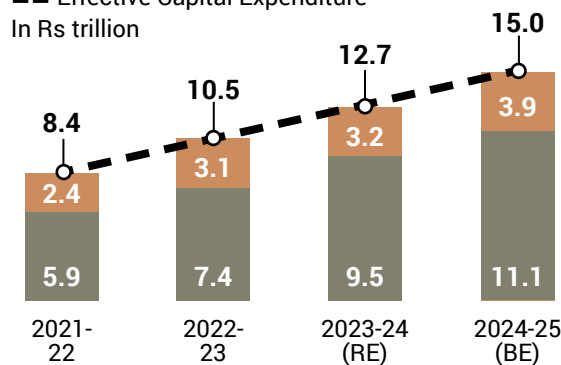


Capital



TRENDS IN CAPEX

■ Capital Expenditure
■ Grant in Aid for Creation of Capital Assets
■ Effective Capital Expenditure
In Rs trillion



RE: Revised Estimates, BE: Budget Estimates

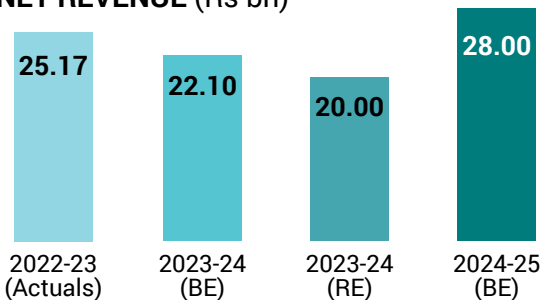
opment and set up a mechanism for spurring private sector-driven research and innovation at commercial scale with a financing pool of Rs 1 trillion in line with the announcement in the interim budget. “With our continued emphasis on expanding the space economy by 5 times in the next 10 years, a venture capital fund of Rs 10 billion will be set up,” said the Finance Minister.

NEXT-GENERATION REFORMS

The Finance Minister said that the government will formulate an Economic Policy Framework to delineate the overarching approach to economic development and set the scope of the next generation of reforms for facil-

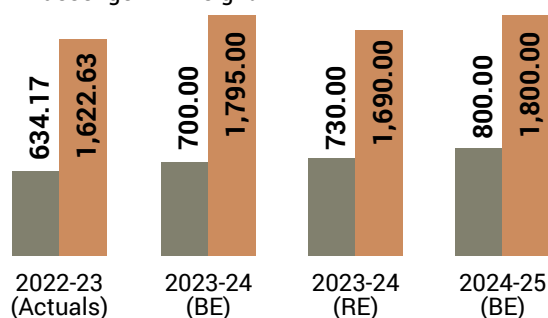
RAILWAY BUDGET AT A GLANCE

NET REVENUE (Rs bn)



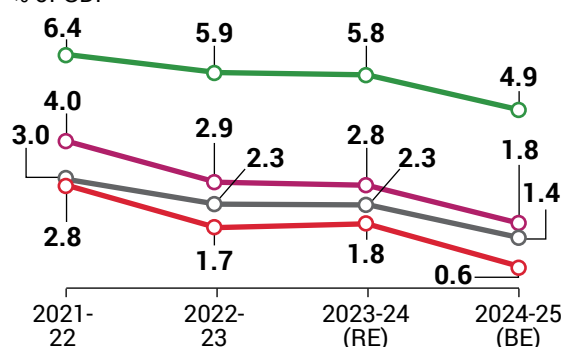
RAILWAY EARNINGS (Rs bn)

■ Passenger ■ Freight



TRENDS IN DEFICIT

■ Fiscal Deficit ■ Revenue Deficit
■ Primary Deficit ■ Effective Revenue Deficit
% of GDP



RE: Revised Estimates, BE: Budget Estimates

ilitating employment opportunities and sustaining high growth.

She said the government will facilitate the provision of a wide array of services to labour, including those for employment and skilling. A comprehensive integration of e-shram portals with other portals will facilitate such a one-stop solution. Shram Suvidha and Samadhan portals will be revamped to enhance ease of compliance for industry and trade.

The government will also develop a taxonomy for climate finance for enhancing the availability of capital for climate adaptation and mitigation.

The rules and regulations for foreign direct investment and overseas investments will be simplified to (1) facilitate foreign direct investments, (2) nudge prioritisation, and (3) promote opportunities for using the Indian rupee as a currency for overseas investments.

FISCAL MANAGEMENT

The FM reiterated the target of bringing down the fiscal deficit to below 4.5% of GDP by next year. The fiscal deficit will be managed with the aim that the central government debt as a percentage of GDP remains on a declining path.

The fiscal deficit in the current year is projected to be 4.9% of gross domestic product (GDP) compared to 5.1% in the interim budget.

The change in total expenditure is much lower than the projected increase in revenue receipts. As a result, both gross and net borrowing from the market at Rs 14.01 trillion and Rs 11.63 trillion, respectively, will be lower than those in 2023-24.

“We will formulate an Economic Policy Framework to delineate the overarching approach to economic development and set the scope of the next generation of reforms for facilitating employment opportunities and sustaining high growth,” said Sitharaman.

TAX REFORMS

Among other key announcements, the FM proposed a comprehensive review of the rate structure of Customs duties over the coming six months.

The idea is to rationalise and simplify the structure, improve the ease of trade, reduce disputes, and remove duty inversion. Such a review was pending for some time. Higher tariffs and complex duty structure is said to be one of the major impediments in trade, which directly affects India's export competitiveness. A comprehensive review should help India's tariff structure to align with the evolving global economic realities. A beginning was made by reducing Customs duties on several items, including mobile phones.

Similarly, a review of the Income-tax Act, 1961, has also been announced. The idea again is to make the tax law simple, which will help reduce litigation and provide certainty to taxpayers.

The FM also announced changes in the capital gains tax structure and increased the securities transaction tax (STT). Long-term capital gains tax is proposed to be increased to 12.5% from 10%, and short-term capital gains tax to 20% from 15%.

STT will be increased in the derivatives segment. The aim is partly to contain speculative activity in capital markets, including by households. The capital market regulator had also expressed concerns in this regard in the past.

The FM also proposed to make the new income tax regime more attractive. Salaried taxpayers are expected to save up to Rs 17,500 in income tax. The total hit to the budget owing to the tax proposals is estimated at Rs 70 billion per year.

ECONOMIC SURVEY

2023 - 24

Indian financial sector is at a 'turnpike moment', says Economic Survey

GDP likely to grow at 6.5-7% this fiscal year amid global challenges; banking and financial sectors have displayed a stellar performance in FY24



Chief Economic Advisor V Anantha Nageswaran interacts with journalists after the Economic Survey was presented in parliament, in New Delhi on July 22

Union Finance Minister Nirmala Sitharaman tabled the Economic Survey in Parliament on July 22. The survey highlighted the resilience of the Indian economy despite global headwinds.

Prime Minister Narendra Modi said: "The Economic Survey highlights the prevailing strengths of our economy and also showcases the outcomes of the various reforms our government has brought. It also identifies areas for further growth and progress as we move towards building a Viksit Bharat."

The survey said that the outlook for India's financial sector appears bright, but it needs to brace for likely vulnerabilities. The Indian financial sector is at a "turnpike moment", it said, adding that the dominance of banking support to credit is being reduced, and the role of capital markets is rising. "India's real GDP grew by 8.2% in FY24, posting growth of over 7% for a third consecutive year, driven by stable consumption demand and steadily improving investment

demand," said the survey.

According to the report, India's GDP is likely to grow at 6.5-7% in the current fiscal year amid global challenges which may impact exports. The growth projected for 2024-25 is lower than the economic growth rate of 8.2% estimated for the previous financial year.

The Economic Survey is an official report card on the government's financial performance and the state of the economy. It also provides an outlook on future policy changes.

STATE OF THE ECONOMY

The Economic Survey conservatively projects a real GDP growth of 6.5-7%, with risks evenly balanced, cognizant of the fact that the market expectations are on the higher side.

India's economy carried forward the momentum it built in FY23 into FY24 despite a gamut of external challenges. The focus on maintaining

macroeconomic stability ensured that external challenges had minimal impact on India's economy.

India's real GDP grew by 8.2% in FY24, exceeding the 8% mark in three out of four quarters of FY24. On the supply side, gross value added (GVA) grew by 7.2% in FY24 (at 2011-12 prices) and net taxes at constant prices grew by 19.1% in FY24. With deft management of administrative and monetary policies, retail inflation reduced from 6.7% in FY23 to 5.4% in FY24.

The Indian economy has recovered and expanded in an orderly fashion after the pandemic. The real GDP in FY24 was 20% higher than its level in FY20, a feat that only a very few major economies achieved. About 55% of the tax collected accrued from direct taxes and the remaining 45% from indirect taxes.

MONETARY MANAGEMENT AND FINANCIAL INTERMEDIATION

India's banking and financial sectors have displayed a stellar performance in FY24. The banking regulator (Reserve Bank of India or RBI) had maintained a steady policy rate throughout the year with overall inflation rate under control.

The RBI's Monetary Policy Committee (MPC) maintained the status quo on the policy repo rate at 6.5% in FY24. Inflation was made to gradually align with its target while supporting growth.

Credit disbursement by scheduled commercial banks (SCBs) stood at Rs 164.3 trillion, growing 20.2% at the end of March 2024.

Double-digit and broad-based growth in bank credit, gross and net non-performing assets at multi-year lows, and improvement in bank asset quality highlight the government's commitment to a healthy and stable banking sector, said the survey.

Credit growth remains robust mainly driven by lending to services and personal loans. Agriculture

FISCAL DEFICIT

As percentage of GDP



*Provisional Actuals

ture and allied activities witnessed double-digit growth in credit during FY24. Industrial credit growth was 8.5% compared to 5.2% a year ago.

PRICES AND INFLATION

The central government's timely policy interventions and the Reserve Bank of India's price stability measures helped maintain retail inflation at 5.4% – the lowest level since the pandemic.

The central government announced price cuts for LPG, petrol and diesel. As a result, retail fuel inflation stays low in FY24. In August 2023, the price of domestic LPG cylinders was reduced by Rs 200 per cylinder across all markets in India. Since then, LPG inflation has been in the deflationary zone.

Further, the Centre lowered the prices of petrol and diesel by Rs 2 per litre. Consequently, retail inflation in petrol and diesel used in vehicles also moved to the deflationary zone.

India's policy adeptly steered through challenges, ensuring price stability despite global uncertainties.

Core services inflation eased to a nine-year low in FY24; at the same time, core goods inflation also declined to a four-year low.

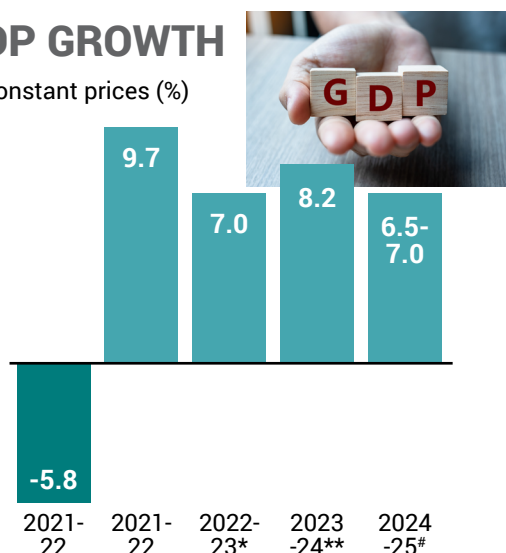
Agriculture sector faced challenges due to extreme weather events, depleted reservoirs, and crop damage, which impacted farm output and food prices. Food inflation stood at 6.6% in FY23 and increased to 7.5% in FY24.

The government took appropriate administrative actions, including dynamic stock management, open market operations, subsidised provision of essential food items and trade policy measures, which helped to mitigate food inflation.

The RBI projects inflation to fall to 4.5% in FY25 and 4.1% in FY26, assuming normal monsoon and no external or policy shocks. The IMF forecasts inflation of 4.6% in 2024 and 4.2% in 2025 for India.

GDP GROWTH

At constant prices (%)



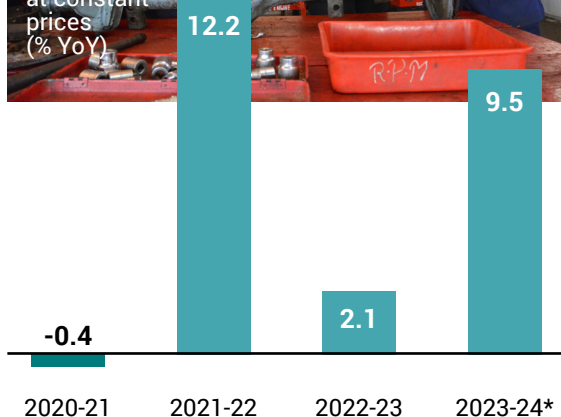
*1st Revised Estimates,

**Provisional Estimates, #Forecast



INDUSTRIAL GROWTH

Growth rate at constant prices (% YoY)



*Provisional Actuals

EXTERNAL SECTOR - STABILITY AMID PLENTY

India's external sector remained strong amid ongoing geopolitical headwinds accompanied by sticky inflation.

India's rank in the World Bank's Logistics Performance Index improved by six places, from 44th in 2018 to 38th in 2023, out of 139 countries.

The moderation in merchandise imports and rising services exports have improved India's current account deficit which narrowed 0.7% in FY24.

India is gaining market share in global exports of goods and services. Its share in global goods exports was 1.8% in FY24, against an average of 1.7% during FY16-FY20.

India's services exports grew by 4.9% to \$341.1 billion in FY24, with growth largely driven by IT/software services and "other" business services.

India is the top remittance recipient country globally, with remittances reaching a milestone of \$120 billion in 2023.

India's external debt has been sustainable over the years, with the external debt to GDP ratio standing at 18.7% at the end of March 2024.

CLIMATE CHANGE AND ENERGY TRANSITION: DEALING WITH TRADE-OFFS

India has made significant progress on climate action in terms of an increase in its renewable energy capacity and improvement in energy efficiency, said the survey.

Further, the country has reduced the emis-

sion intensity of its GDP from 2005 levels by 33% in 2019. The government has launched several clean coal initiatives, including the Coal Gasification Mission. Total annual energy savings of 51 million tonnes of oil equivalent translates to a total annual cost savings of Rs 1,943 billion and emissions reduction of around 306 million tonnes.

SOCIAL SECTOR

The new welfare approach focuses on increasing the impact per rupee spent, said the Economic Survey. The digitisation of healthcare, education and governance has been a force multiplier for every rupee spent on a welfare programme. Between FY18 and FY24, nominal GDP has grown at a CAGR of around 9.5% while the welfare expenditure has grown at a CAGR of 12.8%.

EMPLOYMENT AND SKILL DEVELOPMENT: TOWARDS QUALITY

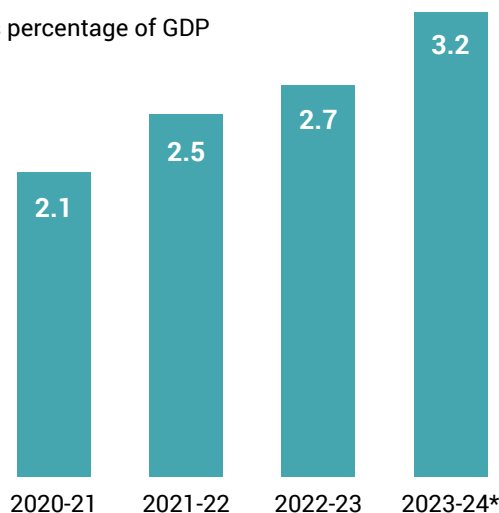
Indian labour market indicators have improved in the last six years, with the unemployment rate declining to 3.2% in 2022-23. The quarterly urban unemployment rate for people aged 15 years and above declined to 6.7% in the quarter ending March 2024 from 6.8% in the corresponding quarter of the previous year.

According to the Periodic Labour Force Survey, more than 45% of the workforce is employed in agriculture, 11.4% in manufacturing, 28.9% in services, and 13.0% in construction. Nearly two-thirds of the new subscribers in the EPFO payroll have been from the 18-28 years' band. Number of factories employing more than 100 workers saw 11.8% growth over FY18 to FY22.

Direct public investment equivalent to 2% of GDP has the potential to generate 11 million jobs, nearly 70% of which will go to women.

CAPITAL EXPENDITURE

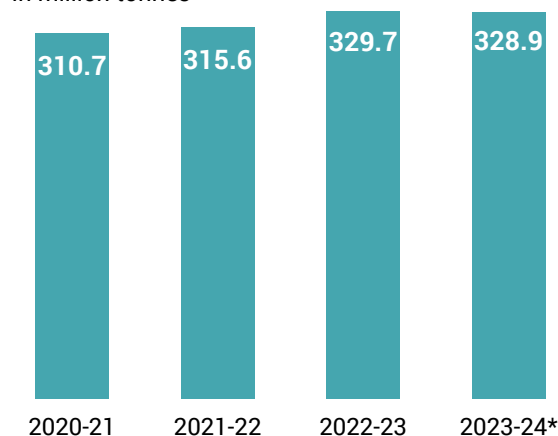
As percentage of GDP



*Provisional Actuals

FOODGRAIN PRODUCTION

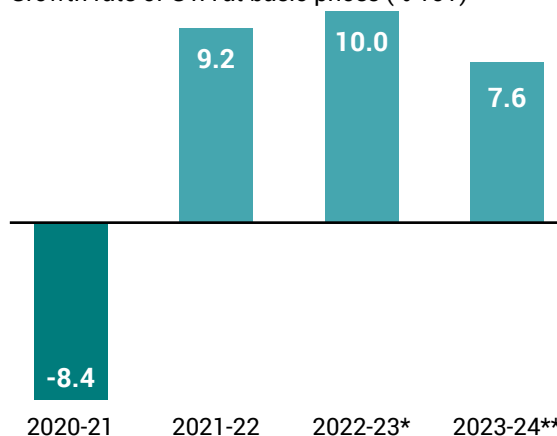
In million tonnes



*Provisional Actuals

SERVICES SECTOR GROWTH

Growth rate of GVA at basic prices (% YoY)



*1st Revised Estimates, **Provisional Estimates

AGRICULTURE AND FOOD MANAGEMENT – PLENTY OF UPSIDE LEFT IF WE GET IT RIGHT

Agriculture and allied sectors registered an average annual growth rate of 4.18% at constant prices over the last five years.

The allied sectors of Indian agriculture are steadily emerging as robust growth centres and promising sources for improving farm incomes.

As of January 31, 2024, the total credit disbursed to agriculture amounted to Rs 22.84 trillion.

As of January 31, 2024, banks issued 75 million Kisan Credit Cards (KCCs) with a limit of Rs 9.4 trillion.

An area of 9 million hectares has been covered under micro irrigation in the country from 2015-16 to 2023-24.

CLIMATE CHANGE AND ENERGY TRANSITION

Mission-mode Approach to Address Climate Change

India's energy needs expected to grow 2 to 2.5 times by 2047

Mission LiFE envisaged as a mass movement to address climate change

Support to voluntary environmental actions such as the Green Credit Programme

Sovereign green bonds worth Rs 160 bn in Jan-Feb 2023 followed by Rs 200 bn in Oct-Dec 2023

India has led several international initiatives like the International Solar Alliance, towards climate change mitigation & building resilience

INDUSTRY - SMALL AND MEDIUM MATTERS

Economic growth of 8.2% in FY24 was supported by an industrial growth rate of 9.5%. Despite disruptions on many fronts, the manufacturing sector achieved an average annual growth rate of 5.2% in the last decade with the major growth drivers being chemicals, wood products and furniture, transport equipment, pharmaceuticals, machinery and equipment.

The PLI schemes attracted over Rs 1.28 trillion of investment until May 2024, which has led to production/sales of Rs 10.8 trillion and employment generation (direct & indirect) to over 0.85 million people.

Services sector contribution to the overall gross value added (GVA) has now reached the level prior to pandemic, i.e. about 55%.

The services sector has the highest number of active companies (65%). Globally, India's services exports constituted 4.4% of the world's commercial services exports in 2022.

INFRASTRUCTURE

The average pace of national highway construction increased by nearly 3 times from 11.7 km per day in FY14 to around 34 km per day by FY24.

The capital expenditure on railways has increased by 77% in the past 5 years, with significant investments in the construction of new lines, gauge conversion and doubling.

In FY24, new terminal buildings at 21 airports have been operationalised which has led to an overall increase in passenger handling capacity by approximately 62 million passengers per annum.

The clean energy sector in India saw new investment of Rs 8.5 trillion (\$102.4 billion) between 2014 and 2023.

Bilateral Developments

Mango Sampling Event At NTUC Fairprice Singapore



In line with the Mission's efforts to promote and showcase Indian agri produce in Singapore, it collaborated with NTUC Fairprice, Singapore's largest supermarket chain, and organised a Mango Tasting session at 5 NTUC outlets from July 5-7, 2024. The event started at 10 am and ended at 6 pm. Indian Rumani and Totapuri Mango varieties were showcased at the event. Officials from the Mission visited NTUC outlet at Coronation Plaza, Bukit Timah, to participate in the sampling session.



Forthcoming Events In India

11

I. 16th Edition of ELECRAMA 2025 & 7th Reverse Buyer-Seller Meet (RBSM) at Greater Noida, Delhi NCR, India

Date & Venue: February 22 to 26, 2025,
at India Expo Mart,
Greater Noida, Delhi NCR, India
Organiser: The Indian Electrical and
Electronics Manufacturers'
Association (IEEMA)
Contact: sanjoy.mukherjee@ieema.org,
murlikrishna@ieema.org

Details: ELECRAMA will showcase
quality electrical and allied industries
products for international buyers.
The products will be in compliance
with international standards and
environmental norms. ELECRAMA
launched its first edition in 1990 and
it has emerged as the single largest
electrical R&D exhibition in the
world.

Website: www.elecrama.com,
www.ieema-rbsm.in

II. The 10th India International MSME Expo & Summit 2024

Date & Venue: August 29-31, 2024,
at Pragati Maidan, New Delhi
Organiser: MSME Development Forum
Contact: Email amathur@indiamsme.org,
info@indiamsme.org

Details: The International Expo/Trade Fair
will be held in New Delhi for SMEs, startups,
trade, industry and service providers with
an aim to offer a much needed unified
global platform for networking, exhibiting

their products and services. The event will
help the participants find new business
opportunities, technologies, markets, ideas,
buyers, sellers, raw material suppliers,
collaborators, investors and other such
requirements. The platform will also be a
place to share knowledge about central and
state governments' promotional scheme and
policies. The expo will cater to B2G, B2B and
B2C players.

Website: <https://msmedevelopmentforum.com/msme-expo-2024/>

III. Boiler India 2024

Date & Venue: September 25-27, 2024,
at the CIDCO Exhibition &
Convention Centre in Vashi,
Navi Mumbai, India
Organiser: Durag Group
Contact: Mr Anosh Piarajee;
email anosh@orangebeak.com;
phone +91 84463 02245

Details: Boiler India 2024 will showcase over
250 exhibitors and is expected to attract more
than 15,000 industry professionals from
around the globe. Both the boiler and ancillary
buying industries will participate in the event.
Representatives from pharmaceutical, F&B,
chemical, fertiliser, steel, textile, breweries and
many other sectors would be present at the event.

Website: <https://india.boilerworldexpo.com/>

INDIA FOCUS

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HIGH COMMISSION OF INDIA, SINGAPORE

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