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Also find inside:





India has faced the COVID-19 situation with fortitude and a spirit of self-reliance, that is evident in the fact that from zero production of Personal Protection Equipment (PPE) before March 2020, India today has created a capacity of producing 2 lakh PPE kits daily, which is also growing steadily.

Additionally, India has demonstrated how it rises up to challenges and uncovers opportunities therein, as manifested in the re-purposing of various automobile sector industries to collaborate in the making of life-saving ventilators. The clarion call given by the Hon'ble PM to use these trying times to become Atmanirbhar (self-reliant) has been very well received to enable the resurgence of the Indian economy. Unlock 1 Guidelines have been issued to enable resumption of economic activities while maintaining abundant caution thus allowing graded easing of restrictions.

The Five pillars of Atmanirbhar Bharat focus on:

- Economy
- Infrastructure
- System
- Vibrant Demography and
- Demand

The Five phases of Atmanirbhar Bharat

Phase 1- Businesses including MSMEs -

Rs 3 lakh crores Collateral free Automatic Loans for Business, incl MSME.

- Rs 20,000 crore Subordinate Debt for MSMEs.

- Rs 50,000 cr equity infusion through MSME Fund of Funds.

-Rs 90,000 cr Liquidity Injection for DISCOMs

More information.

Phase 2- Poor, including migrants and farmers

Rs. 1500 crores Interest Subvention for MUDRA-Shishu Loans.
Liquidity Support to Farmers & Rural Economy provided post COVID.
Interest Subvention and Prompt Repayment Incentive on crop loans

More information.

Phase 3- Agriculture

Rs 30,000 crore Additional Emergency Working Capital for farmers through NABARD.
Rs 2 lakh crore credit boost to 2.5 crore farmers

- under Kisan Credit Card Scheme.
- Rs 1 lakh crore Agri Infrastructure Fund for farm-gate infrastructure for farmers.
- Rs 10,000 crores scheme for Formalisation of Micro Food Enterprises (MFE)

More information.

Phase 4- New Horizons of Growth

-Fast track Investment Clearance through Empowered Group of Secretaries (EGoS).
- Project Development Cell in each Ministry to prepare investible projects, coordinate with investors and Central/ State Governments.
- Policy Reforms – Introduction of Commercial Mining in Coal Sector

More information.

Phase 5- Government Reforms and Enablers

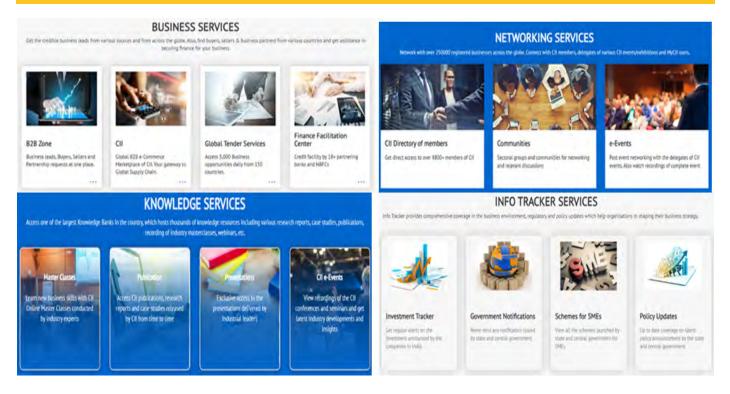
- Rs 40,000 crores increase in allocation for MGNREGS to provide employment boost - Increased investments in PublicHealth

- Technology Driven Education with Equity post-COVID

- Further enhancement of Ease of Doing business through IBC related

More information.

Confederation of Indian Industry (CII)- Virtual Business Platform



more information on: www.mycii.in

Invest India-Business Immunity Platform



Invest India Business Immunity Platform is 100% operational and actively keeping corporates across the world informed of the daily developments on all fronts in matters relating to the management of COVID-19. more information on: www.investindia.gov.in/business-immunity-platform

NEWS FLASH

India has overtaken Japan, becoming the nation with the fifth largest hydropower production capacity in the world with its total installed base at over 50 Gigawatt (GW) behind Canada, US, Brazil and China. according to International Hydropower Association (IHA).

2 In 2019-20, Singapore was the top source of foreign direct investment into India for the second consecutive financial year, accounting for about 30 per cent of the total FDI inflows.

3 Prime Minister Mr Narendra Modi, while addressing the virtual Global Vaccine Summit, pledged support of US\$ 15 GAVI. million to the international vaccine alliance.

4 Pradhan Mantri Bhartiya Janaushdhi Kendras (PMBJKs) have achieved sale of Rs 100.40 crore (US\$ 14.24 million) in first two months of 2020-21 as compared to Rs 44.60 crore (US\$ 6.33 million) in same period of 2019-20.

5 In a major boost to Make in India initiative, Acquisition Wing of Ministry of Defence (MoD) placed an Indent on Ordnance Factory Board (OFB) for supply of 156 BMP 2/2k Infantry Combat Vehicles (ICV) with upgraded features for use of the Mechanised Forces of the Indian Army.

6 The three new schemes (Production Linked Incentive Scheme [PLI]) for Scale Electronics Large Manufacturing, Scheme for Promotion of Manufacturing of Electronic Components Semiconductors and (SPECS) and Modified Electronics Manufacturing Clusters (EMC 2.0) Scheme) expected to attract are substantial investments. increase production of mobile phones and their components to around Rs 10 lakh crore (US\$ 141.86 billion) by 2025 and generate around 5 lakh direct and 15 lakh indirect jobs.

7 During 2019-20, 15 critical projects of around 562 km track length and costing Rs 5,622 crore (US\$ 797.56 million) were completed by Indian Railways.

8 Department of Promotion of Industry and Internal Trade (DPIIT) has revised the Public Procurement (Preference to Make in India) Order, 2017 to encourage Make in India and to promote manufacturing and production of goods, services and works in India with a view to enhance income and employment.

9 The Pradhan Mantri Matsya Sampada Yojana (PMMSY) aims to enhance fish production to 220 lakh metric tons by 2024-25 from 137.58 lakh metric tons in 2018-19 at an average annual growth rate of about 9 per cent.

10 The Asian Development (ADB) Bank and the Government of India signed a US\$ million 177 loan to upgrade 450 kilometer (km) of state highways and major district roads in the state of Maharashtra.

11 The online video market in India is estimated to reach US\$ 4 billion by 2025, with subscription services contributing more than US\$ 1.5 billion while advertising accounting for US\$ 2.5 billion.

12 A total of six cities have certified 5-Star been as (Ambikapur, Rajkot, Surat. Mysuru, Indore Navi and Mumbai), 65 cities as 3-Star and 70 cities as 1-Star, as per results of the Star Rating of Garbage Free Cities for assessment year 2019-2020.



Accelerating Growth of New India's Innovations (AGNIi) is an initative that aims to support the ongoing efforts to boost India's innovation ecosystem. It provides a platform for innovators to bring their market- ready products and solutions ot the industry, thereby propelling India into a new era of inclusive economic growth . For more informationkindly visit:

www.agnii.gov.in

NEWS ARTICLES

FDI from Cayman Islands to India jumps three-fold to \$3.7 bn in 2019-20: The Times Economic

Cayman Islands has emerged as the fifth largest investor in India, with foreign direct investment from the nation increasing over threefold to USD 3.7 billion in 2019-20, according to the Department for Promotion of Industry and Internal Trade (DPIIT). India had received FDI worth USD one billion in 2018-19 and USD 1.23 billion in 2017-18 from Cayman Islands, which is UK Overseas Territory.

Similarly, FDI from Cyprus too increased by about three-times to

financial year from USD 296 million in 2018-19. It was USD 417 million in 2017-18, the Partner- Regulatory, Nangia & DPIIT data showed.

Experts have stated that over time. Cayman Islands has become one of the most preferred jurisdictions for routing investments due to the absence of direct taxes costs and is one of most significant reasons why developed economies like UK, France, and Germany are now falling behind.

"In fact, three times year-onyear leap in FDI inflows from Cayman Islands must be viewed as an indicator of how this small offshore tax haven has emerged a favourite intermediate as investment holding jurisdiction by investors across the world

USD 879 million in the last rather than India gaining higher popularity as an Investment destination," Nischal Arora, Co LLP said.

> However, such rapid pace of investments is also bound to worry the Indian regulators due to lack of substance requirements and perceived lack of transparency obligations the investment holdina by jurisdiction, he said.

> "Additionally, investments from havens do carry tax comparatively higher perceived risk of laundered money, round tripping issues etc, again, which is bound to make the regulators wary of this new trend ... In light of (certain) gaps in ascertaining complete beneficiary details,

one may expect the government to come out with measures relating to carrying out additional monitoring scrutiny or of investments from such tax neutral jurisdictions," Arora added.

Further, he said that high FDI inflow from Cyprus is possibly due to the jurisdiction emerging as the lowest tax rate country in Europe. Singapore is the top investor in India in the last financial year. It was followed by Mauritius, Netherlands, and the US. FDI in India increased by 13 per cent to USD 50 billion in 2019-20.

Adani wins world's largest solar project order: to invest Rs 45.000 BS Web cr: team and PTI

Billionaire Gautam Adani's renewable energy firm Adani Green Energy on Tuesday said it has won the world's largest solar order to build 8 gigawatts of photovoltaic (PV) power plant along with a domestic solar panel manufacturing unit at an investment of Rs 45,000 crore.

Under the offering of domestic manufacturing-lined solar projects from state-owned renewable energy agency SECI (formerly Solar Energy Corp of India), Adani Energy will set up a panel domestic solar manufacturing capacity of 2 GW (2,000 megawatts) as well as built

projects.

The firm will get a fixed tariff of Rs 2.92 per kilowatt-hour (per unit) from the power plant over a contract period of 25 years.

"This is the world's largest tender of such large capacity being bid out," Adani said on a call. "This will help take Adani Green closer to its target of becoming the world's largest renewable power company by 2025."

With this contract, Adani Green now has a portfolio of 15 GW of renewable power generating assets.

It hopes to win tenders for another 10 GW of capacity this year to help it achieve the 25 GW target, said Adani, who heads the USD 15-billion Adani Group а sprawling -conglomerate with interests in agri-business, energy. real estate and defence, among others.

The first 2 GW of generation capacity will start by 2022, with the rest installed in 2-GW annual increments through 2025, Adani said.

While the company will build the projects at various locations, the solar manufacturing facility will be ready by 2022.

Adani said the project will help India achieve its COP21 target of reducing carbon emission as it will displace 900 million tonnes of carbon dioxide over its lifetime.

"This award is yet another step in our nation's climate change promise to the world as well as enabling our nation's Atmanirbhar Bharat Abhiyan

8 gigawatts (GW) of generation (self-reliant India programme). It is another step towards fulfilling group's our nation-building vision." said. he

> The projects will include a variety of locations, including a 2 GW single-site generation project that is tied for the rank of the largest sinale-site project announced globally, it added.

> The solar cell module and manufacturing capacity of 2 GW will be established by 2022 and along with the existing 1.3 GW of capacity will further consolidate the group's position as India's largest solar manufacturing facility, the statement said.

> India and Denmark MOU sign for developing cooperation between two countries in the power sector: IBEF

The Memorandum of Understanding on Indo-Denmark Energy Cooperation between the Ministry of Power, Government of the Republic of India and the Ministry for Energy, Utilities and Climate, Government of the Kingdom of Denmark to develop a strong, deep and long-term cooperation between two countries in the power sector on the basis of equality, reciprocity and mutual benefit was signed on 5th June, 2020.

The MoU was signed by Mr. Sanjiv Nandan Sahai, Secretary (Power) from the Indian side and Mr. Freddy Svane, Ambassador of Denmark to India from the

Danish side.

The MoU provides for collaboration in areas like offshore wind, long term energy planning, forecasting, flexibility in the grid, consolidation of grid codes to integrate and operate efficiently variable generation options, flexibility in the power purchase agreements, incentivize power plant flexibility, variability in renewable energy production Indian electricity etc. The market would benefit from cooperation with Denmark in these areas.

For implementation of the identified areas, а Joint Working Group (JWG) will be established under the MoU. The JWG will be co-chaired by Joint Secretary level officials and will report to a Steering Committee, jointly chaired by the Secretary level officer from both the sides.

The Governments will endeavour to take necessary steps to encourage and promote strategic and technical co-operation in the power sector for mutual benefit in the identified areas through the MoU.

Microsoft launches program to accelerate growth of agritech startups in India: Livemint

Technology giant Microsoft on Wednesday announced the launch of a program for agritech startups in India that are committed to driving transformation in agriculture. The Microsoft for Agritech Startups program is designed to help startups build industryspecific solutions, scale and grow with access to deep technology, business and marketing resources, the company said in a statement.

Agritech startups in India are transforming agriculture by developing innovative digital solutions maximize to productivity, market improve linkages, increase supply chain efficiency and provide greater access to inputs for agribusinesses. In its efforts to bolster the country's startup ecosystem, this program offers the best-in-class tech and business enablement resources to help agritech startups innovate and scale fast.

Startups will also get access to Azure FarmBeats, which enables aggregation of agriculture datasets across providers and generation of actionable insights by building artificial intelligence (AI) or machine learning (ML) models based on fused datasets.

"Sustainable agricultural technology can transform the global food landscape. Agritech startup innovations are addressing some of our key challenges connected to agriculture and food production. The Microsoft for Agritech Startups program is among the early steps in our journey towards empowering these startups in India and transforming global agricultural practices," said Sangeeta Bavi, Director, Startup Ecosystem, Microsoft India.

Spread across three tiers, the program offers a range of benifits

including tech enablement and business resources. Qualified seed to Series C startups can boost their businesses with Azure benefits (including free credits), unlimited technical support and help with Azure Marketplace onboarding.

with enterprise-ready Startups solutions can scale quickly with go-to-market strategies, joint technical support and new sales opportunities Microsoft's with partner ecosystem, while startups that are looking to create digital agriculture solutions have the opportunity to co-build customized solutions with Azure FarmBeats without investing in deep data engineering resources.

European infra company A&M's JV to invest Rs 100 crore in Mumbai Metro project: ET Bureau

European infrastructure development company A&M Development Group has committed Rs 100 crore to a Mumbai metro project along with RCC Infra Ventures through its recently formed Indian arm. Oberoi-A&M Infra-Consortium.

The company, backed by Nasdaqlisted Polaris Energy Resources, has written to Maharashtra chief minister Uddhav Thackeray, seeking permission to invest in Chembur-Bandra-Kurla Complex (BKC) phase of the Mumbai metro project.

This will be A&M Development Group's maiden investment in India after its announcement in April to invest \$20 billion in mega projects including smart cities in in the country in the coming years.

The MBZ-RCC Infra Ventures joint venture had bagged the contract for the project, but it was cancelled due to the company's inability to achieve a financial closure.

Recently, Oberoi-A&M Infra-Consortium wrote to the state government expressing its commitment to bring in the fund to revive the project. ET has seen a copy of the letter.

"We (Oberoi-A&M Infra-Consortium) are not looking at just government contracts but also helping private companies shortage facing funds in completing various activities," Inderjot Singh Oberoi, country head (India-Saarc), Oberoi-A&M Infra-Consortium, told ET. "Out of total \$20 billion, our first investment is Rs 100 crore with RCC. We plan to take this further to Rs 500 crore for completing projects in roads, low-cost housing and other future projects."

The two entities have entered into an agreement to explore more investment opportunities with each other, and RCC will also be pitching other projects wherein Oberoi-A&M Infra-Consortium will come in as a financial partner.

"Despite of efforts. best progress of our MMRDA contract suffered because of banking site issues and impediments," said Luv Jain, executive director, RCC Infra Ventures. "Though we were in touch with other companies earlier, the tie-up with Oberoi-A&M will help us in finishing not just this contract but also other infrastructure projects that we

working

are

In April, amid the ongoing Covid-19 crisis, A&M Development Group established its India office with plans to develop and execute roads, bridges, metro networks. airports, hydroelectric and irrigation dams, smart cities and low-cost housing projects through contracting and finance route.

In a letter written to Prime Minister Narendra Modi, Oberoi-A&M Infra- Consortium has pledged to donate 10% of its profits to the PM's National Relief Fund for the next ten years.

Tata Power's Skill Development Institute trains 23k individuals in FY20: IBEF

Tata Power's Skill Development Institute (TPSDI) has trained close to 23,000 individuals in FY20.

With 69.700 this. total of individuals have been trained across five centres of Tata Power's not-for-profit technical training institute. In 2015, TPSDI started with providing skilling programs for the blue-collared workforce and underprivileged sections of the society in India and offers over 160 courses across electrical. mechanical. instrumentation, renewables, safety, and other areas.

"We have always believed that in order to succeed, professionals need to boost their employability by developing skills demanded in the industry. Reaching the milestone of 69000 trained

on." candidates last year within just four years of our inception is a testament of our easy-to-access market-driven and employmentoriented training programs that have changed so many lives. We look forward to reach more such milestones and will ensure a substantial of skilled set workforces for the Indian power sector," said Mr Jayvadan Mistry, TPSDI. Chief.

> Around 208 trainees were enrolled in initial period and this not-for-profit integrated technical training institute by Tata Power crossed the mark of 69,000 trainees last year and trained over 22,858 individuals in FY20 across five training hubs in India. These training hubs includes-Shahad - Mumbai; Trombay -Mumbai in Maharashtra Mundra - Kutch, in Gujarat, Maithon -Dhanbad, Jojobera and Jamshedpur in Jharkhand. Currently, around 160 courses are offered by TPSDI across Electrical. Mechanical, Instrumentation, Renewables, Safety, Allied sectors. etc.

> It also consciously works towards providing greater access to its courses to the unemployed women, members youth, of disadvantaged sections of the society including those in the below-poverty-line (BPL) category as part of its Affirmative Action Policy offering them opportunities to enhance their livelihood.

PM's address at the inauguration of the 95th Annual Plenary Session of ICC



Namaskar!! I hope you all are in your best spirits!! Serving the country continuously for 95 years is indeed a big thing for any organization. ICC, Indian Chamber of Commerce has contributed to the development of East India and North East, especially to the manufacturing units there. It is indeed historic. I congratulate every dignitary here who has contributed for the ICC.

Friends, ICC has witnessed India's fight for independence since its formation in 1925. It has witnessed the severe famine and food crises and has also been a part of India's Growth Trajectory.

Now this time the AGM is happening at a time when our country is fighting against multiple challenges. The whole world is fighting against the coronavirus; India too is fighting, but other types of challenges are also constantly cropping up.

Somewhere there is a challenge of flood; somewhere we are facing the problem of locusts; somewhere hailstorms are creating havoc while somewhere there is a fire in the oil-fields or a series of minor earthquakes. And on the top of it back to back two cyclones hitting the coastal states of the eastern and the western regions posed a real challenge.

We are all fighting together on all such fronts. More often than not time also tests us. Sometimes many difficulties and challenges arise together.

But we have also seen that in such situations, our attitude guarantees a bright future. How we are dealing with a challenge and how strongly we are fighting against the difficulties determines the opportunities to come.

Friends, there is a saying here – मन के हारे हार, मन के जीते जीत that is, our willpower and determination charts our path forward. The one who already accepts defeat gets fewer opportunities before him. But he who strives for victory and moves ahead, supporting each other, more opportunity comes in front of him.

Friends, our solidarity, the spirit of facing the biggest disasters together, our determination and our willpower are the greatest strength as a nation.

The panacea for any difficulty is staying strong. Tough times have strengthened the determination of India every time and have energized and boosted the resolution of the countrymen as a nation. I can see the same feelings on your face today and in the efforts of crores of countrymen. The crisis of Corona remains all over the world. The whole world is fighting it. Our country is fighting it with the help of Corona Warriors

But amidst all this, every countryman is now also filled with the resolve to convert this disaster into an opportunity; we have to make it a big turning point for the country.

What is this turning point? Atmanirbhar Bharat, Self Reliant India!! This spirit of self-reliance has been lived by every Indian like an aspiration for years.

But still there has been a major wish in the mind of every Indian – I wish we were self-sufficient in the field of medical equipment! I wish we were self-sufficient in defence manufacturing! I wish we were self-reliant in the coal and minerals sector!

I wish we were self-reliant in the fields of edible oil and fertilizers! I wish we were self-reliant in electronic manufacturing! I wish we were self-sufficient in Solar Panels, Batteries and Chip Manufacturing. I wish we were self-reliant in the aviation sector. These countless wishes and desires have always shaken every Indian.

Friends, this has been a major reason why in the last 5-6 years, India's goal of self-reliance has been paramount in the policy and practice of the country. Now the Corona Crisis has taught us a lesson on how to speed it up. It is from this lesson that the 'Atma Nirbhar Bharat campaign has been born.

Friends, we see that in the family too, when a child, son or daughter, turns 18-20 years old, then we say learn to be independent and self-reliant. In a way, the first lesson of self-sufficient India begins with family. India will also have to be self-reliant.

Friends, the 'Atma Nirbhar Bharat' campaign simply means that India should minimize its dependence on other countries. We should learn to manufacture within India everything that the country is forced to import. How can India become an exporter of those products in the future, we have to work fast in this direction.

In addition, we also have to regulate the import of those things or products that are made by India's small entrepreneurs, our artisans, handicrafts artisans, and millions of poor associated with our Self-Help Groups, which are being manufactured and sold here for decades. We have to control the trend of getting the same goods from abroad.

With this practice, we will not only buy things from these small entrepreneurs, we will not only give them the money, but will also be, in a way, rewarding their hard work and will be showing them respect. We do not even know how much this gesture impacts their heart and how proud they feel!

Therefore, now is the time to be 'vocal for your local'. It is time to make every village, every town, every district, every state and the whole country self-sufficient.

Friends, Swami Vivekananda once wrote in a letter- The simplest method to be worked upon at present is to induce Indians to use their own produce and get markets for Indian art ware in other countries. The path shown by Swami Vivekananda ji is an inspiration for India in the post Covid world. Now the country has pledged and the country is also taking steps.

The major reforms announced under the Atma Nirbhar Bharat Campaign are being fast implemented.

Whether expanding the scope of definition of MSMEs or arranging thousands of crores of special funds to support MSMEs, these are all becoming a reality today. Be it the decision related to IBC, the decision to decriminalize minor mistakes or the formation of Project Development Cells for Fast Tracking of Investment, many such works have already been done.

Now to make various sectors more competitive, especially Coal and Mining, the industry must come forward to take full advantage of the reforms that have been announced. The young friends should also come forward.

Friends, the decisions made recently for the farmers and rural economy have freed the agricultural economy from years of slavery. Now the farmers of India have got the freedom to sell their produce anywhere in the country.

The amendments that have been made in the APMC Act, Essential Commodities Act, have opened the path of partnership between farmers and industry. It is sure to revive the farmer and the rural economy. These decisions have identified the farmer as a producer and his produce as a product.

Friends, whether it is the decision to transfer money directly to the bank accounts of the farmers, whether it is the decision of MSP or their pension scheme, our effort has been to empower the farmers. Now farmers are being helped to grow into a big market force.

Friends, the cluster based approach for Local Products which is now being promoted in India is also an opportunity for everyone. Whatever is produced in the districts and blocks, related clusters will be developed nearby. For example, jute based industries will be strengthened nearby for the jute farmers of West Bengal.

Modern processing units will be made available close to the tribal companions who are collecting vast wealth of forest produce. Besides this, clusters will also be made for Bamboo and Organic Products. The entire North East, like Sikkim, can become a major hub for organic farming. An organic capital can be developed.

Organic farming can become a huge movement in the North East if all the traders associated with ICC are determined. You can make a global identity and can dominate the global market.

Friends, all of you have been working in North East and East India for so many decades. All the steps the government has taken will be of great benefit to the people of East and North East.

I think Kolkata itself can become a very big leader again. Seeking inspiration from its old glory, Kolkata may in the future lead the development of the entire region.

Who knows better than you about the pace with which this region can grow with the help of labour, property and resources of the east!

Friends, after 5 years, i.e. in the year 2025, your organization is going to complete its 100 years. On the other hand, in the year 2022, India will complete 75 years of independence. This is the best time for your organization, for each of your members to make a big resolution. I urge you the ICC to also set 50-100 new targets at its level for the 'Atma Nirbhar Bharat campaign.

These goals should also be of the institution, of every industry and business unit associated with it and also of every person. The more you move towards your goal, the more this campaign will progress in East India and the North East.

Friends, we have to revive Bengal's historic superiority in manufacturing. We have always been listening to "What Bengal thinks today, India thinks tomorrow", we have to seek inspiration from this and we have to move forward. This is the time to move the Indian Economy from Command and Control to Plug and Play. This is not the time for Conservative Approach, but it is time for Bold Decisions and Bold Investments.

It is time to set up a Globally Competitive Domestic Supply Chain in India.

For this, the industry has to help all the stakeholders of its existing supply chain to come out of the crisis and also their hand-holding in value addition.

Friends,

Moving forward with the Atma Nirbhar Bharat campaign and struggling with the Corona period, the topic of People, Planet and Profit that you have raised in this AGM today also holds immense importance. Some people think that these three are opposite to each other, and are contradictory, but it is not so. People, Planet and Profit are interlinked to each other. All three can simultaneously flourish and co-exist.

Let me give you some examples such as that of LED bulbs. 5-6 years ago, an LED bulb was available for more than Rs 350. Today the same bulb is available for up to 50 rupees. Just Imagine! Lowering the price of LED bulbs has helped it to reach crores of houses all over the country and these are now being installed as street lights. This quantity is so large that it has reduced the cost of production and also increased the profit. Who has benefited from this?

People have benefitted. The common man has benefitted with a lower electricity bill. Today, about Rs 19 thousand crores are being saved every year by the people due to lower electricity bills, thanks to LEDs. These savings have benefited the poor and the middle class of the country.

The Planet has also benefited from this. The LED bulbs sold by government agencies at a lower price alone have reduced the emission of about 40 million tonnes of carbon dioxide every year.

That is, both have profited; there is a win-win situation for both. If you look at other schemes and decisions of the government too, then this concept of People, Planet and Profit has been more strongly implemented on ground in the last 5-6 years.

Now you too have seen how much the government has been emphasising upon Inland Waterways. Waterway from Haldia to Banaras has been commissioned. Now waterways are being extended to the North East as well.

Planet also benefits from these waterways, because it burns less fuel. And we should not forget that it will reduce the import of petrol and diesel and reduce traffic on the road.

Goods will be cheaper and will reach the destination via the shortest route quickly. Both the buyer and the seller have profit in it.

Friends, there is another campaign going on in India – to free the country from single use plastic. All the three subjects i.e. People, Planet and Profit are being addressed here.

It is very beneficial, especially for West Bengal. This increases your chances of growing Jute's business here. Have you taken advantage of it? Have you started making packaging material with jute? In a way, you are at the greatest advantageous position.

You should take advantage of this opportunity further. If you leave this opportunity, then who will help you? Just imagine! When the Jute bag made in West Bengal will be in the hands of everyone, then how big the profit will be for the people of Bengal!

Friends, Approaches of People Centric, People Driven and Planet Friendly Development have now become a part of Governance in the country. Our technological interventions are also compatible with the idea of People, Planet and Profit.

Through UPI, our banking has been Touchless, Contactless, Cashless and 24 into 7. Transactions through BHIM APP are now creating new records. RuPay card is now becoming the favourite card of the poor, farmers, middle class and every section of the country. When we talk of a self-reliant India, why not use the RuPay Card with pride?

Friends, now the scope of banking service in the country has also reached those people, who were kept in the category of Have-nots for a long time. Through DBT, JAM i.e. Jandhan Aadhaar Mobile, it has been possible to deliver the necessary support to crores of beneficiaries without leakage.

Similarly, Government e-marketplace, ie GeM, has given people an opportunity to earn profit by connecting with the government. You are aware that small self help groups, MSMEs, can provide their Goods and their services directly to the Government of India on the GeM platform. Otherwise, an entrepreneur with a turnover of few lakhs could not think of selling any goods he had produced directly to the central government.

Therefore, I also urge the ICC to motivate your members and the associated manufacturers to join GeM in maximum numbers. If every manufacturer connected to you will join GeM, then small businessmen will also be able to sell their products directly to the government.

Friends, when we talk about Planet, you are also observing that today ISA, I.e. International Solar Alliance is becoming a big global movement. Efforts are being made to share the benefits that India sees for itself in the field of Solar Energy with the whole world. I request all the members of the Indian Chamber of Commerce to extend their Contribution and Investment towards the Targets set for Renewable Energy, Solar Power Generation in the country.

Invest in R&D and manufacturing of better Batteries to increase the power storage capacity of the Solar Panel in the country. You can do Handholding of MSMEs, and other such institutions, that are engaged in this work. In the changing world, Solar Rechargeable Batteries is going to be a huge market. Can Indian industry lead it? India can become a huge hub in this area.

The ICC and its members can set targets on these subjects by linking them to the years 2022 when India will complete 75 years of its independence and 2025 when the ICC will complete its hundred years.

Friends, this is the time to recognize the opportunity, try your mettle and move towards new heights. If this is the biggest crisis, then we should take full advantage of it, while taking the biggest lessons from it.

I assure you that the government is fully committed to this objective and is with you. Feel free to move forward, with new resolutions. Move forward with a new confidence!! At the root of self-reliant India is self-confident India.

Gurudev Tagore has said in his poem 'Nooton Juger Bhor' – "Cholai Cholai Bajbe Joyer Bheri, Paer Begei Poth Kete Jaay Korish Na Ar Deri", i.e. "Every moving step will be declared. The feet running forward will create a new path. Don't delay now".

Just imagine how big this mantra is – moving feet will create a new path. When such a big inspiration is in front of us, there is no question of stopping.

I am confident that when you celebrate 100 years of your establishment, when the country celebrates 75 years of its independence, our country would have moved forward on the path of self-reliant India.

Once again, my best wishes to you!

Stay healthy stay safe!

Thanks a lot!

Take care!

INDIA- AUSTRIA BILATERAL TRADE

Year	Indian Exports (€ million)	y-o-y growth. in %	Indian Imports	y-o-y growth in %	Total trade(€ million)	y-o-y growth % (total- trade)	Trade Balance(€ million)
2006	310.4	12.7	372.3	23.3	682.7	18.2	-61.9
2007	338.6	9.1	527.5	41.8	866.1	8.9	-188.9
2008	415.1	22.6	608.9	15.4	1024.0	18.2	-193.8
2009	439.4	5.2	560.4	-8.0	999.8	2.6	-121.0
2010	483.1	10.0	654.9	16.9	1138.0	13.8	-171.8
2011	558.7	15.6	817.7	24.9	1376.4	20.9	-259.0
2012	552.93	-0.91	626.11	-23,4	1179.04	-14.33	-73.18
2013	565.85	3.5	648.50	3.6	1214.35	2.99	-82.64
2014	617.87	9.0	594.33	-8.3	1212.20	-0.26	23.53
2015	702.49	13.6	700.72	17.9	1403.21	15.7	1.77
2016	774.18	10.2	779.34	11.2	1553.52	10.7	-5.16
2017	825.72	6.6	754.78	-3.1	1580.50	1.7	70.94
2018	946.15	14.58	923.52	22.35	1869.67	18.29	22.63
2019	1023.43	8.16	922.72	-0.08	1946.15	4.09	100.71

MAKE IN INDIA

Gems and Jewellery Industry

The Gems and plays Jewellery sector а significant role in the Indian economy, contributing around 7 per cent of the country's GDP and 15 per cent to India's total merchandise exports. It also 4.64 employs over million workers and is expected to employ 8.23 million by 2022. One of the fastest growing sectors, it is extremely export oriented and labour intensive.

Based on its potential for growth value addition, the and of India Government has Gems declared the and Jewellery sector as a focus area export promotion. The for Government has recently undertaken various measures to promote investments and to upgrade technology and skills to promote 'Brand India' in the international market.

India is deemed to be the hub of the global jewellery market because of its low costs and availability of high-skilled labour. India is the world's largest cutting and polishing centre for diamonds, with the cutting and polishing industry being well supported by government policies. Moreover, India exports 75 per cent of the world's polished diamonds, as per statistics from the Gems and Jewellery Export promotion Council (GJEPC). India's Gems and Jewellery sector has been contributing in a big way to the foreign country's exchange (FEEs). The earnings Government of India has viewed the sector as a thrust area for export promotion. The Indian government presently allows 100 per cent Foreign Direct Investment (FDI) in the sector through the automatic route. The sector employs over 4.64 million employees and is expected to employ 8.23 million by 2022.

Market Size:

India's gems and jewellery sector is one of the largest in the world contributing 29 per cent to the global jewellery consumption. The sector is home to more than 300,000 gems and jewellery players. Its market size will grow by US\$ 103.06 billion during 2019-2023.

India's demand for gold reached 760.4 tonnes in 2018 and 496.11 tonnes during first nine months of 2019. India's gems and jewellery exports stood at US\$ 25.11 billion in FY20P (till Jan 2020, Provisional). During the same period, exports of cut and polished diamonds stood at US\$ 16.32 billion, thereby contributing about 73.42 per cent of the total gems and jewellery exports in value terms. Exports of gold coins and medallions stood at US\$ 814.33 million and silver jewellery exports stood at US\$ 1.22 billion in FY20P (till Jan 2020).

India is one of the largest exporters of gems and jewellery and the industry is considered to play a vital role in the Indian economy as it contributes a major chunk to the total foreign reserves of the country. The Goods and Services Tax (GST) and monsoon will steer India's gold demand going forward.



Investments:

The Gems and Jewellery sector is witnessing changes in consumer preferences due to adoption of western lifestyle. Consumers are demanding new designs and varieties in jewellery, and branded jewellers are able to fulfil their changing demands better than the local unorganised players. Moreover, increase in per capita income has led to an increase in sales of jewellery, as jewellery is a status symbol India. in

The cumulative Foreign Direct Investment (FDI) inflows in diamond and gold ornaments in period April 2000 the December 2019 were US\$ 1.17 billion, according to Department for Promotion of Industry and Internal Trade (DPIIT).

Some of the key investments in this industry are listed below.

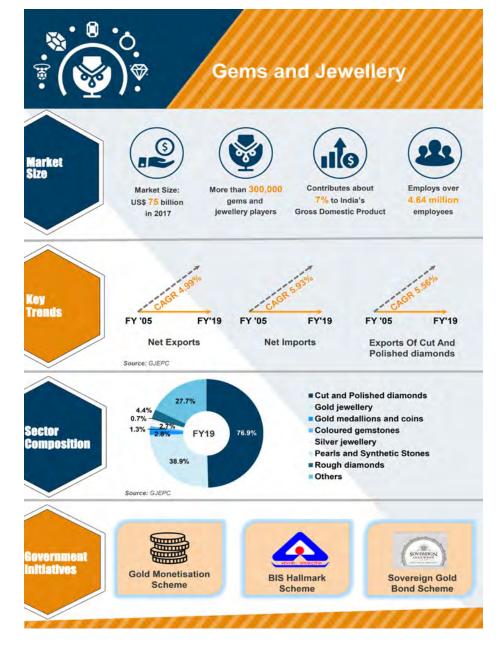
- Deals worth Rs 8,000 crore (US \$ 1.19 billion) were made at the Indian International Jewellery Show held in August 2018.

- Companies such as PC Jewellers, PNG Jewellers, Popley and Sons, are planning to introduce a virtual-reality (VR) experience for their customers. The customer will have to wear a VR headset, through which they can select any jewellery, see the jewellery from different angles and zoom on it to view intricate designs.

Government Initiatives:

- The Government of India made hallmarking mandatory for Gold Jewellery and Artefacts. A period of one year is provided for implementation i.e. till January 2021.

- As per Union Budget 2019-20, the GST rate has been



reduced from 18 per cent to 5 per cent (*5 per cent without Input Tax Credit (ITC)) for services by way of job work in relation to gems and jewellery, leather goods, textiles etc.

- The Bureau of Indian Standards (BIS) has revised the standard on gold hallmarking in India from January 2018. The gold jewellery hallmark will now carry a BIS mark, purity in carat and fitness as well as the unit's identification and the jeweller's identification mark. The move is aimed at ensuring a quality check on gold jewellery.

- The Gems and Jewellery Export

(GJEPC) Promotion Council sianed Memorandum а of Understanding (MoU) with Maharashtra Industrial **Development Corporation (MIDC)** to build India's largest jewellery park in at Ghansoli in Navi-Mumbai on a 25 acres land with about more than 5000 jewellery units of various sizes ranging from 500-10,000 square feet. The overall investment of Rs 13,500 crore (US\$ 2.09 billion).

- Gold Monetisation Scheme enables individuals, trusts and mutual funds to deposit gold with banks and earn interest on the same in return.

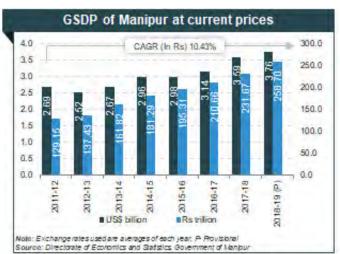


INDIAN STATE ECONOMIC PROFILE

situated in the Manipur is eastern-most corner of Northeast India. The state shares borders with other northeastern states of Nagaland, Mizoram and Assam and the neighboring country of Myanmar. Due to its wealth of flora and fauna, Manipur is described as a 'flower on lofty heights', 'a jewel of India' and 'Switzerland of the East'. Its breath-taking scenic beautv makes it a tourist's paradise.

Manipur has the advantage of acting as India's 'Gateway to the East' through Moreh town, which is the only feasible land route for between India trade and Myanmar and other Southeast Asian countries. With about km 3.268 square of area covered by bamboo forests, Manipur is one of India's largest bamboo producing states and a major contributor to the country's bamboo industry. In 2017, the state accounted for 10,687 square km of bamboo bearing area.

Manipur has the highest number of handicrafts units as well as



MANIPUR

the highest number of craft persons comprising skilled and semi-skilled artisans in the entire north-eastern region. Handlooms is the largest cottage industry in Manipur and the state ranks among the top five in terms of the number of looms in the country.

State The Gross Domestic Product (GSDP) was about Rs 258.70 billion (US\$ 3.76 billion) in 2018-19. The GSDP growth of the state is expected at a CAGR of 10.43 per cent between 2011-12 and 2018-19. Total merchandise exports from Manipur increased from US\$ 0.19 million in 2014-15 to US\$ 2.66 million in 2018-19.

As of February 2020, Manipur had a total installed power generation capacity of 267.62 MW. The state has a potential to generate hydropower equivalent to about 2,200 MW. 6,389 new connections in Manipur has been provided the electricity under Saubhagya scheme.

According to the Department for Promotion of Industry and

Internal Trade (DPIIT), cumulative FDI inflows into the northeast states, during April 2000 to September 2019, amounted to US\$ 122 million.

Key sectors:

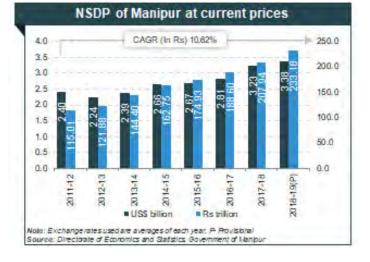
- In July 2019, Government introduced prepaid water supply system in Imphal Municipal Corporation (IMC).

Hydropower major as а industry, the Government decided to invite private investors the hydropower in generation industry.

- Three common facility centres for bamboo processing have been established at Tamenglong, Churachandpur and Imphal.

- As of Aug 2019, an agreement has been signed for development of greater Imphal area using space technology like Geographic Information System (GIS).

- Manipur is the first state in India to have set up the 4-core infrastructure of the National e-Governance Plan.



CIRCULAR- Securities and Exchange Board of India

<u>Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and</u> Disclosure Requirements) Regulations, 2015 due to the CoVID -19 virus pandemic

1. The CoVID 19 virus has hit populations around the world and has resulted in many restrictions, including free movement of people, thereby hampering businesses and day to day functioning of companies. It has been declared a 'pandemic' by the World Health Organization (WHO).

2. Developments arising due to the spread of the virus warrant the need for temporary relaxations in compliance requirements for listed entities. Accordingly, SEBI has decided to grant the following relaxations from compliance stipulations specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR') to listed entities.

Α.	Extension	of	timeline	for	filings:
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The timelines for certain filings as required under the provisions of the LODR are extended, as follows:

SI no.	Regulation and associated filing	Filing		Relaxa quarte ending		ial year
		Frequency	Due within	Due Date	Extended date	Period of relaxati on
1.	Regulation 7(3) relating to compliance certificate on share transfer facility	Half yearly	One month of the end of each half of the financial year	April 30, 2020	May 31, 2020	1 month
2.	Regulation 13(3) relating to Statement of Investor complaints	Quarterly	21 days from the end of each quarter	April 21, 2020	May 15, 2020	3 weeks (appx.)
3.	Regulation 24A read with circular No CIR/CFD/CMD1/27/201 9 dated February 8, 2019 relating to Secretarial Compliance report	Yearly	60 days from the end of the financial year	May 30, 2020	June 30, 2020	1 month

4.	Regulation 27(2) relating to Corporate Governance report	Quarterly	15 days from the end of the quarter	April 15, 2020	May 15, 2020	
5.	Regulation 31 relating to Shareholding Pattern	Quarterly	21 days from the end of the quarter	April 21, 2020	May 15, 2020	3 weeks (appx.)
6.	Regulation 33 relating to Financial Results	Quarterly / Annual	45 days from the end of the quarter for quarterly results	May 15, 2020	June 30, 2020	45 days
			60 days from the end of Financial Year for Annual Financial Results	May 30, 2020	June 30, 2020	1 month

B. Relaxation of time gap between two board / Audit Committee meetings:

Regulatory provision	Relaxation
Regulation 17(2): The board of directors	The board of directors and Audit Committee
shall meet at least four times a year, with	of the listed entity are exempted from
a maximum time gap of one hundred and	observing the maximum stipulated time gap
twenty days between any two meetings.	between two meetings for the meetings held
	or proposed to be held between the period
Regulation 18(2)(a): The audit committee	December 1, 2019 and June 30, 2020.
shall meet at least four times in a year and	
not more than one hundred and twenty	However the board of directors / Audit
days shall elapse between two meetings	Committee shall ensure that they meet
	atleast four times a year, as stipulated under regulations 17(2) and 18(2)(a) of the LODR
	regulations rr(z) and ro(z)(a) of the LODK

3. This Circular shall come into force with immediate effect. The Stock Exchanges are advised to bring the provisions of this circular to the notice of all listed entities that have issued specified securities and their material subsidiaries and also disseminate on their websites.

4. The Circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with regulations 101 and 102 of the LODR and the relaxations contained herein are subject to the provisions of the Companies Act, 2013 and rules made thereunder.

5. The circular is available on SEBI website at www.sebi.gov.in under the category - 'Legal - Circulars'.

INDIAN TRADE FAIRS

INTERESTED IN VISITING A TRADE SHOW IN INDIA?

In case your company is interested in visiting a tradeshow/B2B event in India, be it one listed here or another one that came to your attention, get in contact with us via **comm1.vienna@mea.gov.in** to get more information about possible assistance/subsidies.





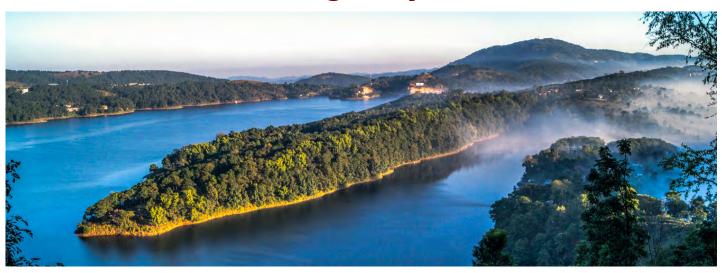
(11th Biennial International Exhibition & Conference) 8th - 10th October 2020 Bombay Exhibition Centre, Mumbai- India



GOA: 29 - 31 July 2020, Dr. SP Mukherjee AC Stadium, Panaji (India) MUMBAI: 3 - 5 December 2020, Bombay Exhibition Centre, Goregaon East, Maharashtra (India) www.ttindiaexpo.com

TOURISM

Meghalaya



Umiam Lake, Meghalaya

Meghalaya is richly endowed with natural beauty. Everywhere you go, you will never cease to be mystified by the spectacular charm the state offers; from cascading waterfalls, lush green forests, deep caves, amazing and mesmerising culture and tradition to hospitable and friendly people.

Sohra/Cherrapunjee: Khasi Hills is perhaps best known for Sohra (Cherrapunjee), geographically famous for being the wettest place on earth and also Shillong, one of the most beautiful hill stations in India. Infact the entire Khasi Hills region that forms the central part of Meghalaya is richly endowed with natural beauty.

Mawphlang Sacred Grove: One of the most remarkable features of the Khasi Hills are the sacred forests, which have been preserved by traditional religious sanction, since the ancient days. One of the most famous sacred forests is the Mawphlang Sacred Forest, about 25 kilometres from Shillong.

Mawlynnong Village: Mawlynnong Village has earned the distinction of being one of the cleanest villages. It is situated 90 kms from Shillong and besides the picturesque village, offers many interesting sights such as the Living Root Bridge in the neighbouring village called Riwai.

Nokrek Biosphere Reserve: Nokrek Biosphere

is the home of a very rare species of citrus locally known as Memang Narang or orange of the spirits. Memang Narang (Citrus Indica) is considered to be the most primitive and progenitor of all other varieties of citrus plants in the world.

Nartiang Monoliths: The biggest collection of monoliths or megalithic stones in one single area is to be found in Nartiang, Jaintia Hills. These consists of Menhirs (Upright stones), flat stones in the horizontal position. Within the perimeter of these Megalithic collection stands the tallest Menhir erected by U Mar Phalyngki a trusted lieutenant of the Jaintia King between 1500 AD and 1835 AD.

Places to visit:

Umiam Lake

More popularly known as Barapani, this is the biggest artificial lake in the State. Surrounded by sylvan hills and wrapped in the beauty of an assortment of green Khasi-pines and the azure blue skies is the majestic Umiam lake. The lake situated just 15 km from Shillong on the Guwahati-Shillong National Highway has left a lasting impression on each and every person who has come to this lake. Developed upon the reservoir of the Umiam Hydro Electric Project, the Water Sports Complex provides a choice of row-boats, paddle-boats, cruise boats, sailing boats, water scooters and speed boats.

Shillong

The capital city of the State as well as the District headquarter of East Khasi Hills District. The name Shillong is derived from U-Shyllong, a powerful deity and is situated at an altitude of 1,491m above sea level. This beautiful city is 103kms. from Guwahati, the nearest air and train link. The presence of many well reputed educational institutions, many of them established by various missionary groups make Shillong the hub of education for the entire north-east.

Nongkhnum Island

Nongkhnum Island is the biggest river island in Meghalaya and the second biggest river island in Asia, after Majuli Island in Assam. Located about 14 Kms from Nongstoin, the district hqs. of West Khasi Hills, it is 20 to 25 sq. kms in area. Travelling on foot from Nongstoin through the villages of Lawse, Mawduh and Mawthar, it takes about two and a half-hours to reach the Island. There is a wooden bridge over the Weinia Fall to enter the Island. The area surrounded by the two Rivers, i.e. Phanliang and Namliang forms the Nongkhnum Island. Within the Island, there are big trees and areas of grassland and natural playground suitable for playing football and golf and even for landing a helicopter.

Umlawan Cave

The sleepy hamlet of Lumshnong village came into lime-light recently when it has been confirmed that the Umlawan cave situated in this village is the longest and also the deepest in the sub-continent. The Umlawan cave is interconnected with two other caves namely Kot-Sati and Umskor caves. The total length of these caves is more than 21 kms and about 100 m in depth. This place is 60 kms east of Jowai. Dotted across the entire district there are numerous caves and caverns with spectacular stalagmites and stalactite formations. Till now only a few of these caves have been explored and surveyed.

Krang Suri Falls

Krang Suri is one of the most beautiful waterfalls in the District. It is located in the Amlarem Civil Sub Division. To transform the place into a tourists destination the District Administration has initiated steps to construct Chisseled and graveled footpaths and view points to enable visitors to better appreciate the beauty of the waterfall and its surroundings. The footpaths are hewn from the natural multi colored stones available in the area, no cement has been used and stones have been placed symmetri-cally to enhance the aesthetic appeal of the area.

INDIA PERSPECTIVES MAGAZINE ONLINE www.indiaperspectives.in

India Perspectives Magazine

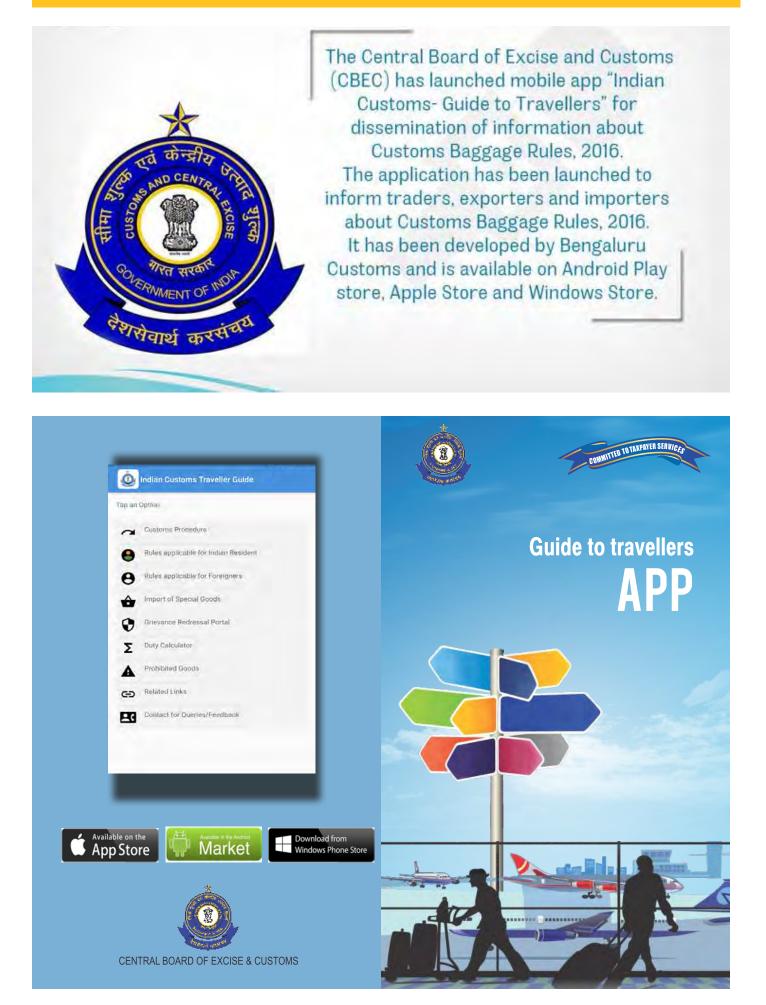
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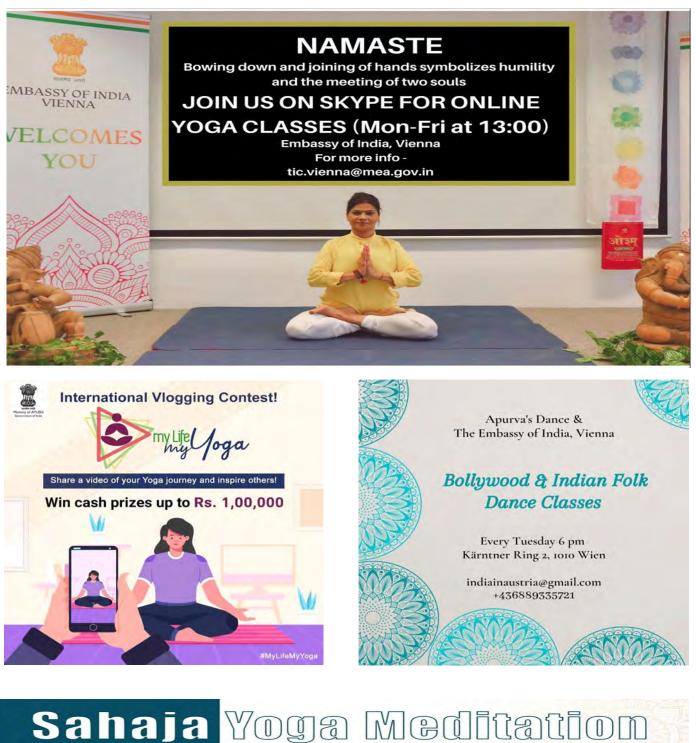


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Shree Mataji Nirmala Devi (Founder of Sahaja Yoga)



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- Heart The seat of the soul
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 - Sahasrara going deeper

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- Free Bollywood dance classes are held every Tuesday from 18.00-19.00 hrs. at the Culture Center of the Embassy at Kaerntner Ring 2, Vienna.
- For further information regarding the Yoga class timings and Hindi learning classes kindly visit Embassy's website or write an e-mail to : tic.vienna@mea.gov.in
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Mrs. Neerupma S. Kararha, Second Secretary in this Embassy has been designated as Officer to

look after welfare of Indian Students in Austria and Montenegro.

-- Her contact details are: 0043 1 505 866 and culture.vienna@mea.gov.in

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