# INDIA NEWSLETTER Indian Embassy Vienna

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#### Find Inside:





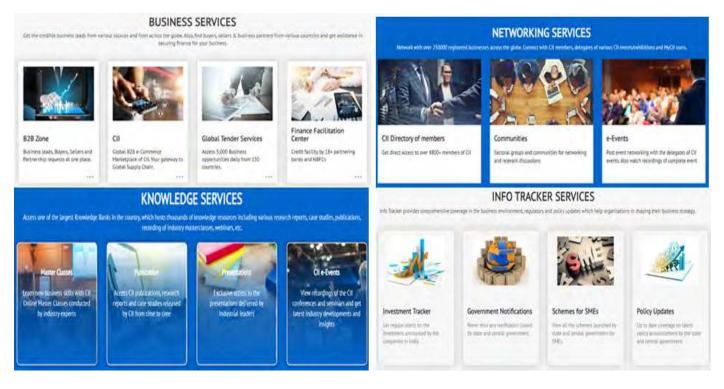
Tourism



State Economic Profile



## **Confederation of Indian Industry (CII)- Virtual Business Platform**



## more information on: www.mycii.in

## **Consolidated FDI Policy 2020**



(Effective from October 15, 2020)

More information on: FDI Policy 2020

## **NEWS FLASH**

1 India's Manufacturing of Purchasing Managers Index (PMI) increased to 58.9 in October 2020 from 56.8 in September 2020, reflecting strong improvement in the sector's activity for the third consecutive month, due to of COVID-19 relaxations restrictions. conditions. and improved industry demand.

2 India is expected to witness a strong growth in spend through video ad FY22. Brands in India are to spend 19% expected more on video ad in 2022, compared to 2019. according to Zenith Report. The nation has an increasingly growing video-on appetite for demand. especially on smartphones.

3 Indian Pharmaceutical exports increased by 15% (on y-o-y basis) at US\$ 11.78 billion in the first half of FY21 and is expected to reach >US\$ 23 billion in FY21. The growth is driven by drug formulations and biologicals, whose shipment grew a record 21.85% yearon-year to US\$ 8.99 billion April-September the in period as countries around the world turned to India to meet a rise in demand in the midst of the Covid-19 pandemic that in many parts

of the world triggered lockdowns and production disruptions.

2020, reflecting<br/>vement in the<br/>ity for the thirdAmazonIndiaity for the third<br/>month, due to<br/>of<br/>COVID-19Collaborated with Hindustan<br/>PetroleumCorporation<br/>Limited to let customers book<br/>and make payments for LPG<br/>cylinders.

5 The growth of manufacturing makes India one of the top three emerging economies. In the first yearon-year increase in exports in seven months, manufacturing growth reflected the highest reading in the purchasing managers' index in over eight years. India's merchandise exports rose 6% to US\$ 27.6 billion in September on a yearly basis.

6 India ranks sixth among world's 35 the countries for valuing its teaching workforce. according to a global surveybased report.

**7** Bharti Airtel has entered the rapidly-growing cloud communications market with the launch of business-centric 'Airtel IQ' which is a cloud-based omnichannel communications platform and aims to enable brands to deepen engagement with customers through timely and secure communication.

**8** India has added 2,320 MW solar energy capacity from January 2020 to September 2020, amid coronavirus pandemic. Rajasthan, with 360 MW, Tamil Nadu with 341 MW, and Maharashtra with 165 MW contributed to the majority of the new capacities.

**9** According to PwC report, India is gearing to emerge as the world's sixth-largest OTT (over-the-top streaming) market by 2024. The market is expected to grow at a CAGR of 28.6% over the next four years to touch revenues of US\$ 2.9 billion.

**10** Railway freight earnings increased by 11% (on Y-o-Y basis), at 43.46 MT as of October 13, 2020, indicating gradual recovery in demand and an uptick in economic activity.

11 The Global Data Centers of the division technology services company NTT Ltd. opened a new high-density and hyperscale data centre in Mumbai on Wednesday. The facility operates with а colocation room of 375,000 sq. ft and will have the ability to accommodate 5,000 racks and more than 30 MW of load.

## **Production Liniked Incentive (PLI)- GOI**

## Production Linked Incentive (PLI)



- Minimum Thresholds of Investment and Production per Company for eligibility
- · Ceiling on Annual and Total Incentive per Company
- Incentives applicable from 01.08.2020

Production Linked Incentive Scheme (PLI) for Large Scale Electronics Manufacturing offers a production linked incentive to boost domestic manufacturing and attract large investments in mobile phone manufacturing and specified electronic components, including Assembly, Testing, Marking and Packaging (ATMP) units. The scheme shall extend an incentive of 4% to 6% on incremental sales (over base year) of goods manufactured in India and covered under target segments, to eligible companies, for a period of five (5) years subsequent to the base year as defined.

For more information kindly visit: https://www.meity.gov.in/esdm/pli

## **NEWS ARTICLES**

## Shri Piyush Goyal invites the global investors to invest in India: PIB

The Union Commerce and Industry, Railways, and Food & public distribution Minister Shri Piyush Goyal has invited the global investors to invest in India, taking benefit of the huge domestic market, and conducive business environment in the country. In his Keynote Address at the Conference 'India: Drivers of Change' organized by the Bank of America, he said that the country offers fair value for their investments.

Shri Goyal said that India is being seen as a trusted partner in the global value chains. He said that India has a transparent system and open democracy. India is targeting to achieve rightful place in the comity of nations.He said that the Government is working as a team, breaking departmental silos. Shri Goyal said that there are large business opportunities in the country. Bold decisions are being taken to empower the businesses to think big and bold, and explore unchartered territories and businesses, he added.

Talking about the cabinet decisions, Shri Goyal said that approval has been given to introduce the **Production-Linked Incentive (PLI) Scheme** in the 10 key sectors for Enhancing India's Manufacturing Capabilities and Enhancing Exports – Atmanirbhar Bharat. He said that the PLIs announced earlier for the telecom, APIs and medical devices have got encouraging response. The incentives will help India in becoming strong, self-sufficient, self-reliant, and meeting our domestic needs as well as for exporting. The Minister said that the government will do the hand-holding for these sectors over the next 5 years. He also mentioned about other initiatives for various other sectors like development cluster and logistics support. On the Viability gap funding scheme for the social sectors, he said that it will bring in private investment in the social sectors like drinking water, health and education, and help in meeting the needs of the people.

Shri Goyal said that the Indian economy is coming out of the Covid setback, and several datasets indicate that the country is returning back to the business. The PMI index is at a high level, not seen for a long time. Similarly, the Services index has also gone up. The GST collections in October were 10% more than the corresponding period of last year. Similarly, Indian exports were up by 5% in September. After a small dip in October, the exports in the first week of November have also shown 22% growth. He said that the imports are also picking up, showing that economic activity is normalizing. The Minister said that the railway freight in last two months has been 15% more than the corresponding period of the last year. The recent results of the Indian companies for the last quarter also show that things are returning back to normalcy.

The Minister said that the Startup culture in the country has really gained pace, giving impetus to the spirit of innovation and entrepreneurship, and now people of India are aspiring to become job-creators rather than job-seekers.

Shri Goyal emphasised on 4 Cscourage, confidence, competence, and compassion.He said that India is set to become \$5 Tn economy by 2025, and set the bar to \$10 tn in next 7 to 8 years.

On the issue of the Atamnirbharbharat campaign, he said that this is meant to not only make India self-reliant, but also engage with the world from a position of strength. He said that under the leadership of Prime minister Shri Narendra Modi, we have liberalized several sectors including defence, Agriculture, coal, Mining, space technology. More private investment is welcome in these sectors. He said that the government should be out of consumer-oriented businesses and non-core sectors.

Mercedes-Benz aims to boost Make-In-India programme: IBEF

To benefit from lower tax rates and improve sales, Mercedes-Benz, the country's biggest luxury car producer, aims to assemble more cars in India.

The company rolled out its first AMG vehicle from its Pune factory, making India one of the brand's group of countries to manufacture.

AMG cars are vehicles that have been entirely imported for sale in India, so far. The AMG GLC 43 Coupe became India's first AMG car to be partially manufactured. The AMGs are also produced outside of Germany in Thailand, the US and Malaysia. In India, BMW and Audi also have assembly facility that have been operational for over a decade. From its Chennai-based factory, BMW currently produces eight models. One of the models assembled by Audi from the Auran is the A6 sedan, in Aurangabad.

Mr. Martin Schwenk, managing director and CEO, Mercedes-Benz India, said, "In the last couple of years, we saw that AMG has performed really well in the success category. We feel that there is a great likelihood of further expanding AMG 's footprint and making it acceptable to the public at the same time."

Mercedes-Benz has already manufactured 10 models in India, including the C-Class, E-Class and Maybach, sourcing engines from Force Motors of Pune. Compared with 2018, the eight AMG cars imported by the carmaker recorded a growth of 54% during 2019. Mercedes did not share the AMGs' absolute figures.

Mercedes-Benz logged sales of 13,786 units in India in 2019, a fall of 11% from 15,538 units in 2018. According to the company, India's demand for luxury cars is starting to recover and that is evident from the momentum seen during the time of Navratri and Dussehra. During those 10 days, the company sold 550 vehicles.

We have invested Rs. 400 crore (US\$ 54.05 million) in India in the last 12-18 months, mainly to begin preparing to produce the new GLE, GLS, GLC and now AMG models. The A-Class and GLA entry segments will also be manufactured in the future. So far, India has witnessed an investment of Rs. 2,600 crore (US\$ 351.33 million)," added Mr. Schwenk.

## Tata Group launches faster Covid-19 test: The Times of India

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Tata group launched a Covid-19 test kit that says will process results more easily and faster than the RT-PCR method considered the gold standard for detection, at a time when cases are still rising in the country.

The nasal swab test, developed jointly by Tata and the Government, is also more accurate than the rapid antigen test currently favoured in India, the ministry of science and technology said in September. Tata Medical and Diagnostics, the healthcare arm of the carsto-clothes conglomerate, will begin manufacturing 1 million kits a month at its plant in the southern city of Chennai and can then scale up rapidly, CEO Girish Krishnamurthy said.

TataMD CHECK, as the product is called, can return results in 90 minutes and will be sold through hospitals and laboratories from next month with the initial focus being on the home market. Krishnamurthy said. "You don't need big, expensive equipment to do the test, so it becomes more accessible and available. and more labs can start testing," he said.

A process based on artificial intelligence and automation will be used to test swabs, Krishnamurthy said.

Exports rise 5.27% in September, trade deficit narrows to \$2.91 bn

India's exports grew after a gap of six month in September

driven by growth in outbound shipment of cereals, carpets, rice, oilmeals and iron ore. Exports rose 5.27% on year to \$27.4 billion in September while imports declined 19.6%, leaving a trade deficit of \$2.91 billion, preliminary data released by the commerce and industry ministry showed. Trade deficit narrowed from \$11.67 billion in September 2019.

Exports in September 2019 were \$26.02 billion. Gold imports shrank 52.85% last month.

"India is thus a net importer in September 2020 showing a substantial improvement of 75.06%," the ministry said in a statement.

Non-oil, non-gold imports- an indicator of the strength of domestic demand- declined 13.29% on-year last month.

"The у-о-у growth in merchandise exports in September 2020 is heartening, after the faltering trend seen in the previous month. Regardless, the sharp gap in non-oil non gold merchandise imports remains a cause for concern regarding the strength of domestic demand," said Aditi Navar, principal economist at ICRA.

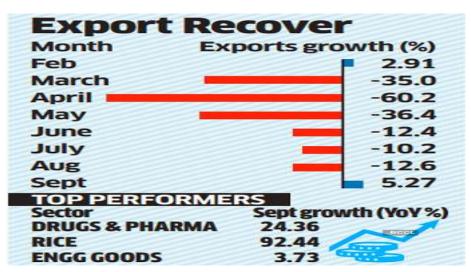
Exports in the April-September period fell 21.43% to \$125.06 billion while imports declined 40.06% at \$148.69 billion. As per the data, only eight out of 31 major sectors of export declined last month.

Commodities that registered positive growth in exports in September include iron ore (109.52%), rice (92.44%), oil meals (43.9%), carpet (42.89%) and pharmaceuticals (24.36%).

Drugs and pharmaceuticals, rice and engineering goods witnessed the highest increase in export growth while gems and jewellery, man-made yarn/ fabric/made ups and marine products saw sharp declines in outbound shipments.

The ministry said that in September, oil imports fell 35.92% to \$5.82 billion while non-oil imports declined 14.41% to \$24.48 billion.

Major commodity groups of import showing a decline in growth in September were silver (-93.92%), cotton raw and waste (-82.02%), newsprint, (-62.44%), gold (-52.85%) and transport equipment (47.08%).



## **FOCUS SECTOR**

## **Engineering and Capital Goods**

India's engineering sector has witnessed a remarkable growth over the last few years driven by increased investment in and industrial infrastructure production. The engineering sector, being closely associated the manufacturing with and infrastructure sectors, is of strategic importance to India's economy.

ndia, on its quest to become a global superpower, has made significant stride towards developing its engineering sector. The Government has appointed Engineering Export Promotion Council (EEPC) as the apex body charge of promotion of in engineering goods, products, and services from India. India export transport equipment, capital other machinery/ goods, equipment, and light engineering

products such as castings, forgings, and fasteners to various countries of the world. The Indian semiconductor industry offers a high growth potential area as industries which source semiconductors as inputs are themselves witnessing high demand.

India became a permanent member of the Washington Accord (WA) in June 2014. The country is now a part of an exclusive group of 17 countries who are permanent signatories of the WA, an elite international agreement on engineering studies and mobility of engineers.

#### Market size:

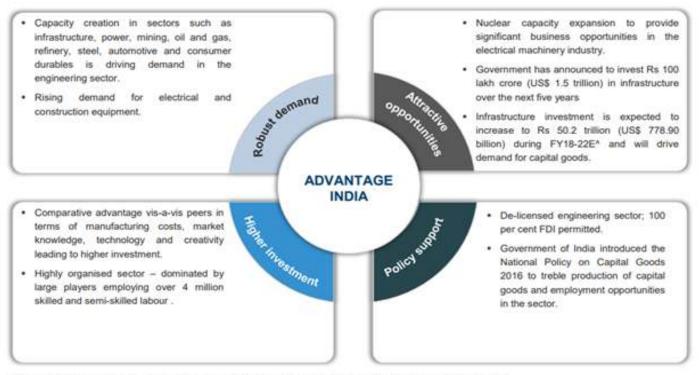
Turnover of the capital goods industry was estimated at US\$

**ADVANTAGE INDIA** 

92.00 billion in 2019 and is forecast to reach US\$ 115.17 billion by 2025.India exports engineering goods mostly to US and Europe, which account for over 60% of the total export. Engineering export for the period of FY20 stood at US\$ 76.26 billion. Index of industrial production (IIP) for electrical equipment industry stood at 105.5 in FY20.

#### Investments:

The engineering sector in India attracts immense interest from foreign players as it enjoys a comparative advantage in terms of manufacturing cost, technology, and innovation. The above, coupled with favourable regulatory policies and growth in the manufacturing sector, has enabled several foreign players to invest in India.



Notes: FDI - Foreign Direct Investment, FY - Indian Financial Year (April - March), USS - US dollar, "CRISIL Infrastructure Yearbook 2017

Source: Government of India, Ministry of Heavy Industries, Department for Promotion of Industry and Internal Trade(DPNT), India Electrical and Electronics Manufacturer Association

According to The United Nations Conference on Trade and Development (UNCTAD), India ranked among the top 10 recipients of Foreign Direct Investment (FDI) in 2019. attracting US\$ 49 billion in inflows, a 16% increase from the previous year, driving FDI growth in South Asia.

The Foreign Direct Investment (FDI) inflow into India's miscellaneous mechanical and engineering industries between April 2000 and March 2020 stood at around US\$ 3.63 billion, as per the data released by Department for Promotion of Industry and Internal Trade (DPIIT).

In the recent past, there have been many major investments and developments in the Indian engineering and design sector:

- In January 2020, Siemens India acquired C&S Electric in a deal worth Rs 2,100 crore (US\$ 285.29 million)

- In June 2019, Joysons Safety Systems (JSS) announced merger of its two joint ventures in India into a triparty joint venture called as Joyson Anand Abhishek Safety Systems Private Limited (JAASS).

- In December 2019, KEC International bagged orders worth Rs 1,520 crore (US\$ 217.48 million) for various business verticals.

- As of December 2019, ELGi Compressors USA, Inc., a subsidiary of Elgi Equipments Limited, a global supplier of compressed air solutions, acquired Michigan Air Solutions.

-As of December 2019, L&T

Technology Services bagged a multi-million-dollar engineering, procurement, and construction management project in Europe.

#### Government Initiatives:

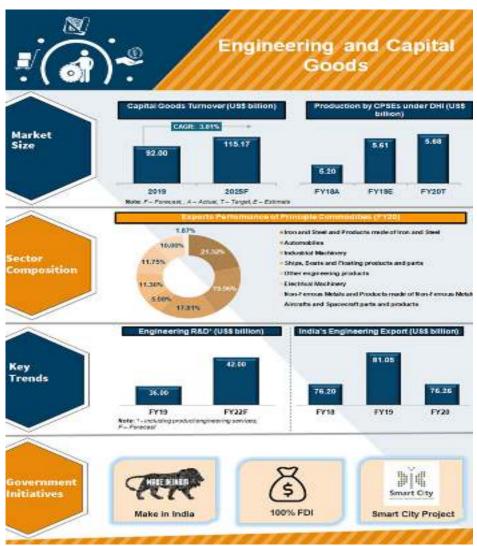
The Indian engineering sector is of strategic importance to the economy owing to its intense integration with other industry segments. The sector has been de-licensed and enjoys 100% FDI. With the aim to boost the manufacturing sector, the Government has relaxed the excise duties on factory gate tax, capital goods, consumer durables and vehicles.

- Government has planned an investment of Rs 100 lakh crore (US\$ 1.43 trillion) in infrastructure sector over the next five years.

- The Government announced Rs 150,000 (US\$ 2,250) income tax deduction on interest paid on loans for purchase of electric vehicles the Union Budget 2019-20.

- The Union Cabinet has approved incentives up to Rs 10,000 crore (US\$ 1.47 billion) for investors by amending the M-SIPS scheme in order to further incentivise investment in electronics sector, create employment opportunities and reduce dependence on import by 2020.

- Government approved the 'Production Incentive Scheme' (PLI) for large-scale electronics manufacturing





SDGs represent the aspirations of the global community and also a valiant effort to push the frontiers of development. It is now universally acknowledged that the SDGs represent an elaborate agenda for the Governments, that necessitates achieving progress simultaneously across social, economic and environmental pillars. The inter-connectedness among these goals renders SDGs as planning, implementation and a monitoring challenge. Specifically, SDGs impose an extraordinary demand on the national statistical systems to generate and analyse an unprecedented amount of data and more so on issues that are complex and evolving. India, with the world's 17 per cent of the population, holds the key to global SDG achievement. To access the report and for more information kindly visit:

#### **SDG INDIA**



When India speaks of becoming self-reliant, it doesn't advocate a self-centred system. In India's selfreliance; there is a concern for the whole world's happiness, cooperation and peace. Hon'ble PM, Shri Narendra Modi.

The Prime Minister has announced a Rs. 20 lakh crore economic package under the 'AatmaNirbhar Bharat Abhiyaan', to aid our country out of the Coronavirus crisis (by making us self-reliant). This section covers all the relevant Infographics, Videos, PDFs and certain Policy reform initiatives based on the announcements made by Honourable Finance Minister covering the '#AatmaNirbharBharatAbhiyaan', in 5 tranches from 13th May till 17th May, 2020.

#### **Aatmanirbhar Bharat**



## **INDIAN STATE ECONOMIC PROFILE**

### **PUNJAB**

Punjab, one of the northernmost states of India, is bordered by the Pakistani province of Punjab to its west, Jammu & Kashmir in the north, Himachal Pradesh in the northeast, Haryana in the south and southeast, and Rajasthan in the southwest.

The state's Gross State Domestic Product (GSDP) (in Rs) is estimated to increase at а Compound Annual Growth Rate (CAGR) of 10.55 per cent between 2015-16 and 2020-21, reaching Rs 6.44 lakh crore (US\$ 92.19 billion).

Punjab's road, rail and air transport network, connectivity, construction of bridges and infrastructure facilities are rated among the best. As of March 2020, Punjab had a total installed power generation capacity of 14,205.42 megawatt (MW), of 8,741.48 MW which, was contributed by thermal power, 3,818.62 MW by hydropower, 1,448.50 MW by renewable power, and 196.81 MW by nuclear power.

According to Department for Promotion of Industry and Internal

Trade (DPIIT), cumulative FDI inflow in Punjab amounted to US\$ 2.49 billion between April 2000 and March 2020. The state Government had set up a Bureau of Investment Promotion (BIP) in December 2013 for one-stop clearance of investment proposals.

#### **Recent Developments:**

- Total merchandise export from Punjab stood at US\$ 6.03 billion in FY19 and reached US\$ 4.055 billion during April-December 2019.

- During 2019, Punjab Government received 57 Industrial Entrepreneur Memorandum Intentions (IEMs) with proposed investment of Rs 1,843 crore (US\$ 263.70 million).

- During 2018-19, Punjab had 199 Government colleges, 179 private aided colleges, 10 Government universities,15 private universities and one deemed to be universities.

- In 2018-19, 4,100 kms of railway tracks was commissioned, which included 1,000 kms of new lines, 1,000 kms of gauge

conversion, and 2,100 kms of doubling.

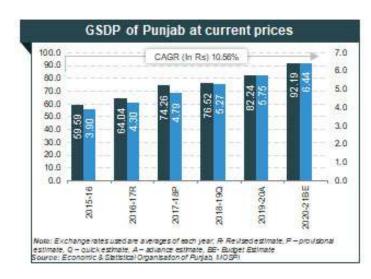
- Gross Enrolment Ratio for higher education in the state reached 30.3 in 2017-18.

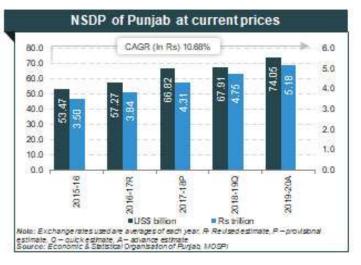
#### Key sectors:

- Punjab's agricultural land is rich and productive. The state is also known as the 'Bread Basket of India' and led to first Green Revolution in the country. By 2025, it is expected that the state will be among the leading producers of non-food grains as well as exporter of various agri-products.Total food grain production during 2018-19 stood at 31.53 million metric tonnes as per state's economic survey 2019-20.

- The state has emerged as a key hub for textile-based industries including yarn, readymade garments, and hosiery. With the development of apparel parks, favourable textiles policy and other incentives for the creation of textile infrastructure, the state offers opportunities for investment.

- In FY20 (till December 2019), Punjab exported cotton yarn worth US\$ 349.47 million and ready-made garments (manmade fibres) worth US\$ 157.09 million.





## **INDIAN TRADE FAIRS/ WEBINARS**

#### 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.



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INDIA NEWSLETTER . 10
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## TOURISM

## **Himachal Pradesh**



Chamera Lake, Dalhousie

Himalayas in Himachal' or one must say Himachal in Himalayas. 'Him' in Hindi literally means ice or snow and 'alaya' means home, which makes Himalayas 'The Home of Snow' and from there Himachal gets its name meaning 'Land of Snow'.

While traditionally Himachal was known as a summer destination, the Department of Tourism & Civil Aviation Government of Himachal Pradesh has taken special efforts to break the seasonality factor and has developed diversified tourism products to attract tourists in other seasons too. Now Himachal is known as "A Destination for All Seasons and All Reasons".

In fact, the Department has laid a special emphasis on the development of activity-based tourism and opening up of new sub destinations. To promote tourism in the countryside and to unexplored areas, appropriate infrastructure is being developed within available resources. By focussing on quality tourists, the Department aims at promoting sustainable tourism and encouraging private sector to develop tourism related infrastructure in the State without disturbing the existing ecology and environment.

Himachal situated in the heart of the western Himalaya, identified as "Dev Bhumi" and is believed to be the abode of Gods and Goddesses. The entire State is punctuated with stone as well as wood temples. The shadowy valleys, rugged crags, glaciers and gigantic pines and roaring rivers and exquisite flora and fauna compose the symphony that is for ever Himachal. The State has a rich treasure of places of pilgrimage and of anthropological value. The State has also the pride of being the home to rishis like Vyas, Parashar,Vashist, Markandey and Lamas, etc.

#### Places to Visit:

#### Kasauli

Surrounded by the snow-capped Shivalik Hills, the ideal, fairy-tale town of Kasauli, in Himachal Pradesh, has an old-world charm, dating back to the times when it was established as an Army cantonment in 1842. Lined with a number of sprawling colonial bungalows, quaint cottages tucked amidst oak and pine trees, cobbled pathways, serene churches and small souvenir shops, Kasauli is where colonial tales come to life.

#### Manali

The magnetic town of Manali beckons to the soul of adventurers, nature lovers as well as solace-seekers. Nestled in the Himalayas, in the north Indian state of Himachal Pradesh, Manali is a charming hill station. A part of the northern end of the Kullu Valley, it is situated by the Beas river at a height of 1,926 m above sea level. Floral meadows, gurgling streams, snowcapped mountains, lofty mountain passes, temples and Buddhist monasteries give this tiny town the allure of a fairy-tale setting.

#### **Spiti Valley**

A picturesque paradise echoing with tranquillity and spirituality, Spiti Valley is home to several Buddhist monasteries and stunning natural sites, most of which are unexplored and hence, unspoilt. Snuggled in Himachal Pradesh, the valley boasts a jagged landscape that is cut by the pristine and fast-flowing Spiti river, gushing through deep gorges and valleys. The river is very popular among water sports enthusiasts, especially for river rafting. The lush and emerald landscape of the valley, surrounded by snowcapped mountains, is ideal for lovers of adventure-sports like trekking, paragliding and camping.

#### Dharamsala

A pristine green expanse ringed by the mistshrouded Himalayas and a dense cover of oak, deodar, pine and conifers, Dharamsala (Dharamshala), in Himachal Pradesh, is a secluded natural retreat. While its pristine beauty leaves you in awe, its rugged terrain is ideal for adventure sports like trekking, paragliding or mountain climbing. A mesmeric journey in the pretty toy train that meanders through picturesque scenery is an added attraction.

#### Dalhousie

Perched atop a rocky ridge, with snow-clad Dhauladhar mountains and rolling emerald valleys adding to its natural beauty, Dalhousie, in Himachal Pradesh, is a quaint hill town perfect for a relaxing holiday. The town preserves many remnants from its past and various quaint churches are a testimony to the colonial era. Dalhousie was named after the then governor general of British India, Lord Dalhousie.

#### Shimla

Enveloped in mist, nestled within dense forests and silhouetted against snowy peaks of the mighty Himalayas, Shimla is a paradise in the hills. From its British-era lodges that take you back to the old-world to the bustling 12-km-long Ridge, the heartbeat of the city, Shimla, in Himachal Pradesh, is among the most popular hill stations in India. Ringed by seven lofty hills, Shimla is an ideal summer holiday destination and equally popular in winter, when a blanket of snow covers it. An ideal getaway to experience thrilling and adrenaline-pumping sports like skiing, trekking, paragliding and ice skating, Shimla has one of the oldest golf courses in the country.

## INDIA PERSPECTIVES MAGAZINE ONLINE www.indiaperspectives.in

## India Perspectives Magazine

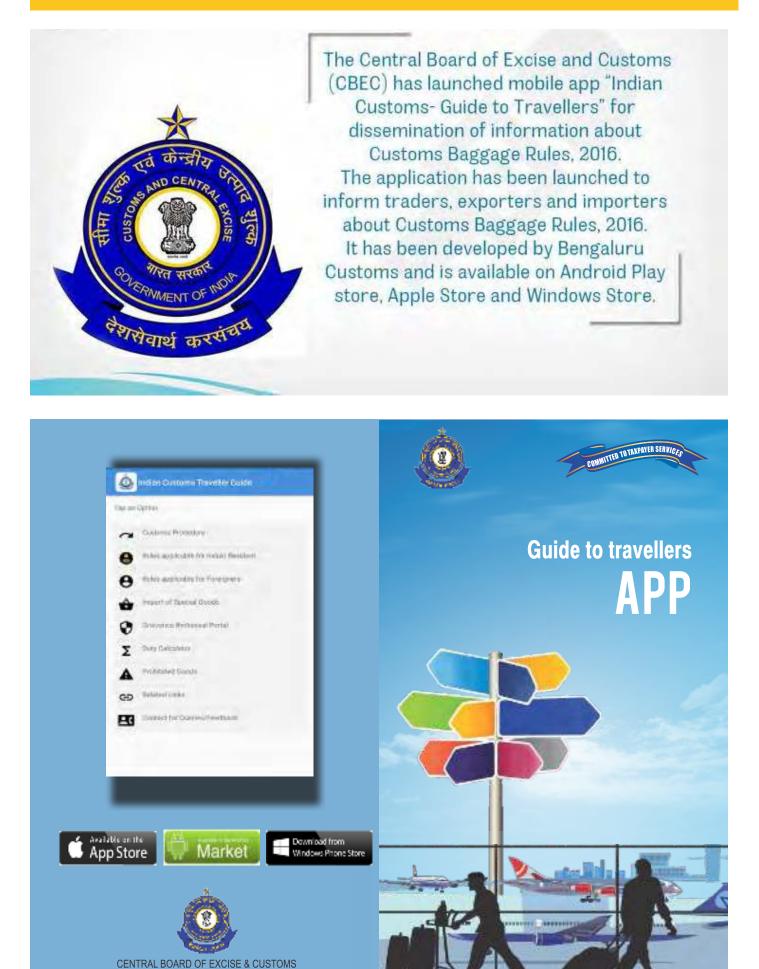
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## Ayurveda for Health: Natural ways to boost the Immune system



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## STUDENTS WELFARE OFFICER

Mr. Rishi Tripathi, Third Secretary in this Embassy has been designated as Officer to look

after welfare of Indian Students in Austria and Montenegro.

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

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