





## Embassy of India , Vienna

**ISSUE 114** 

**INDIA NEWSLETTER** 

**JUNE 2022** 

### INOCULATING THE WORLD

INDIA IS ONE OF THE WORLD'S LARGEST VACCINE PRODUCERS.

Focus Sector: Pharmaceuticals



### Also find inside:







Incredible India









Lecture Series



The World Economic Forum works to impact global, regional, and industry agendas by bringing together the world's most powerful political, commercial, cultural, and other leaders.

With the backdrop of India's 75th year of independence and the 'Azadi ka Amrit Mohatsav,' the Department for Promotion of Industry and Internal Trade (DPIIT) participated with a consolidated marquee India presence at the World Economic Forum in Davos.

A dynamic delegation from the Indian side represented India's position as an important and relevant stakeholder shaping the global narrative, particularly as India assumes the presidency of the G20 in 2023.

Hon'ble Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution, and Textiles, Mr. Piyush Goyal, Hon'ble Minister of Health and Family Welfare, Chemicals and Fertilisers, Dr. Mansukh Mandaviya and the Hon'ble Union Minister for Housing and Urban Affairs & Minister for Petroleum and Natural Gas, Mr. Hardeep Singh Puri attended the forum.

Over the course of 5 days, Invest India also organized several roundtables and panel discussions to deliberate on key sectors such as policy and investment, renewable energy, infrastructure, healthcare, and medical devices, trade and logistics, technology, asset monetization, etc.



### Snapshots of the latest Highlights

- 1 increase over the previous per fiscal year.
- Telangana had exports worth US\$ 23.62 billion in FY22, a 26% YoY growth, and the state ups is responsible for onethird of the 4.5 lakh new country in FY22.
- 3 Private equity investments in Indian real increased 98% estate sequentially to US\$ 1.18 billion in the first quarter of 2022, according Knight Frank India.
- 4 Tata Power and Tata Motors have collaborated to develop a seven MWp solar rooftop project at Motors' passenger vehicle plant in Chikhali, Pune.
- India's exports increased by 21.1% to US \$ 23.7 billion from May 1-21, owing to excellent growth in industries such as petroleum products, engineering, and electronic items.

- highest-ever textile 80% YoY to reach an alland garment exports of time high of US\$ 1.79 US\$ 44.4 billion, a 41% billion in FY 2021-22, as data from the Directorate General of Commercial Intelligence & Statistics (DGCI&S).
- 7 The number of startin India have increased from 300-400 in 2014 to 70,000 in eight IT jobs created in the years, stated Mr. Narendra Modi, Prime Minister at the launch of the Madhya Pradesh Government's Start-Up Policy 2022 and a start-up portal event.
  - India critical is а to market for Hilton and it could become the third largest lodging market in the world, stated Mr. Alan Watts, President, Asia-Pacific at Hilton.
    - Hyundai Motor India has partnered with Tata install Power to fastcharging electric vehicle infrastructure at a number of its outlets across India.
  - 10 India remains the several fastest-growing fiscal year 2021-22, as per more favourable light. the UN.

- In the fiscal year **6** Paper & paperboard **11** Oilmeals exports grew 2021-22, India recorded exports from India grew by 10% in April to over 334 thousand tonnes, according the Solvent Extractors' to Association of India (SEA).
  - **12** Millennial investors are increasingly investing Indian commercial real estate account of generating passive income for the family, portfolio diversification, lack of other safe alternatives and tax-efficient returns. according to a neo-realty survey conducted by MYRE Capital.
  - 13 India exported wheat worth US\$ 177 million in March and US\$ 473 million in April this year, just weeks after wheat exports were banned to limit price rises.
  - The Eastern Railway has completed construction on the 41-kilometer branch, Hansdiha-Godda bringing the electrification of its 2,848kilometer network to 100%.
  - 15 India's recent progress terms of free agreements has improved the investment climate, as trade ranging major partners economy, with an expected Australia and the UAE to growth rate of 6.4% in the Canada see the country in a



The Indian Business Portal is a B2B marketplace designed by the Federation of Indian Export Organisations (FIEO) and GlobalLinker, a SaaS platform that provides tools to build an online marketplace.

Available to the India exporters, the B2B ecommerce platform is intended at building an export ecosystem with startups, SMEs, and other small businesses.

The Indian Business Portal also has a business meetings option, which allows exporters to connect with buyers from all around the world, and buyers to contact directly with Indian vendors if they are looking for smaller amounts.

The Geographical Indication (GI) items are the emphasis of the Indian Business Portal. These products are unique to a certain region of the country and serve as a symbol of that region's identity. More than 370 Indian GI categories are promoted on the web.

For more information visit:

www.indianbusinessportal.in

# India among top 10 global economies for FDI in 2021, despite a decline: UN; The Livemint

According to a report by United Nations India is among the top 10 global economies for FDI in 2021 despite a decline in investment to \$45 bn.

According to the United Nations Conference on Trade and Development (UNCTAD) World Investment Report, flows of foreign direct investment recovered to pre-pandemic levels last year, hitting nearly USD 1.6 trillion.

However, the prospects for this year are grimmer as global FDI in 2022 and beyond will be affected by the security and humanitarian crises caused by the Ukraine war, by macroeconomic shocks set off by the conflict, by energy and food price hikes, and by increased investor uncertainty.

India, which had received USD 64 billion in FDI in 2020, recorded a decline in FDI inflows in 2021 at USD 45 billion. But India was still among the top 10 economies for FDI inflows in 2021, ranking 7th after the US, China, Hong Kong, Singapore, Canada and Brazil. South Africa, Russia and Mexico rounded up the top 10 economies for FDI inflows in 2021.

"Flows to India declined to USD 45 billion. However, a flurry of new international project finance deals were announced in the country: 108 projects, compared with 20 projects on average for the last 10 years," the report said, adding that the largest number of 23 projects was in renewables.

projects include the Large construction of a steel and cement plant in India for USD 13.5 billion by ArcelorMittal Nippon Steel (Japan) and the construction of a new manufacturing facility by Suzuki Motor (Japan) for USD 2.4 billion.

Outward FDI from South Asia, mainly from India, rose by 43 per cent to USD 16 billion.

# At 7.1%, India's factory output jumps to eightmonth high in April: IBEF

According to National Statistical Office data, India's factory output growth increased to an eightmonth high of 7.1% in April, owing to a lower base. In April, electricity output surged by double digits (11.8%), while and manufacturing mining increased by 7.8% and 6.3%, respectively. Except for consumer non-durables, all sectors grew at a rapid pace, according to usebased classification.

Capital goods, which indicate investment demand in the economy, climbed 14.7% during the month, while consumer nondurables grew only 0.3%, indicating weak rural demand. After six months of consecutive contraction, consumer durables experienced (8.5%)positive growth. According to the Chief Economist at Bank of Baroda Mr. Madan Sabnavis the IIP growth figure bolsters the confidence bv the Purchasing Managers' Indices and goods and services tax collections during this tough period. We need to examine if this momentum can be maintained in the future, as it would be required for GDP growth to remain above 7% this year. Sustenance will be the mantra, as corporates finished the year on a high note in the fourth quarter. He believes that consumer and demand corporate investment will provide signals in the coming months.

# India Inc inks 190 deals in May, volumes jump over 50%: Bharat Times

May prove to be a busy month with India Inc. There were 190 deals totaling \$19.1 billion, with M&As recording the second-highest monthly value in four years. In May, 40 M&A deals were entered for \$11.9 billion, driven by Adani Group acquisition of \$10.5 billion holsimof Indian assets, the country's largest infrastructure deal In May 2018, the total deal value marked by US firm Walmart's \$16 billion acquisition of India's largest e-commerce company stood at \$25.8 billion.

M&A Although deals count declined, deal values increased (behind marquee deals). Due to the Adani-Holcim (\$10.5 billion) deal, the value of cross-border deals saw highest monthly Overall, the month saw a 58% jump in deal volumes and 140% year-on-year growth in deal values, amidst global uncertainties, the data showed.

Start-ups, e-commerce and IT led the deal volume for the month, while manufacturing, media and entertainment and energy topped the overall value. In addition to the above sectors, auto, retail, education, pharma and agriculture also saw high value deals. partnergrowth, Grant Thornton India Told.

With 27% of M&A deal volume, the start-up sector continued to drive deal activity with 11 deals worth \$70 million. Retail tech led the sector volume with 27%, followed by edtech and auto-tech with two deals each.

Record value and volume in PE investments for the month stood at \$7.2 billion across 150 deals. This was a nearly 170% increase in deal value, driven by two multi-billion-dollar deals and a significant 81% increase in deal volume driven by smaller ticket deals.

The start-up sector continued to drive PE deal volumes for May with investment values of \$0.7 billion accounting for 60% of PE volumes.

In terms of public offerings, there were 17 IPOs with an issue size of \$6 billion, that is until 2022, compared to 19 IPOs, with YTD raising \$4 billion in 2021.

On the other hand, six issues raised \$671 million in Qualified Institutional Placements (QIPs), as against 17 issues raised \$3.6 billion in the same period last year.

# Unicorns to take on lease 8.1 mn sq ft office space in 2022-24: BS

Startups with a valuation of USD 1 billion or more, also called unicorns, are likely to take on lease 8.1 million square feet of office space during 2022-24 period across six major cities, according to property consultant Colliers India.

As a result, the total office space occupied by unicorns would reach about 14 million square feet by 2024, a two-fold rise from the current level.

"Unicorns are likely to lease an average of about 2.7 million sq feet of office space annually across 2022-24 across the top six cities, a three-fold increase from the preceding three years," Colliers India said in a statement.

As per the data of Colliers India and CRE Matrix, startups, including unicorns and non-unicorns, are expected to take on lease 29 million square feet during the 2022-24 period as against 22.4 million square feet in the preceding three years.

"India has already seen about 15 new unicorns so far this

year. At the same time, we are now staring at a funding slowdown in the space which is likely to be a short-term blip. We are likely to see enquiries coming back into the market in a few months for flex space, as well as traditional space, especially from fintech, ecommerce and logistics startups," Colliers India CEO Ramesh Nair said.

Startups with a clear business model and good corporate governance will continue to grow and expand as the country's digital economy is strong, he added.

"On the whole, startups (unicorns and non-unicorns) are likely to occupy 78 million sq feet of office space by 2024, a 16 per cent increase from 2021," Nair said. Bengaluru remained the top startup hub with a 34 per cent leasing share during 2019-22, with Koramangala, HSR and Indiranagar being the preferred locations for startups.

A well-developed ecosystem, deep technology talent, and a culture of entrepreneurship are major factors for attracting startups in this IT city, the statement said.

### Kashmir breaks 10-year tourist record with 700,000 bookings between Jan and mid-May: The Hindu

As temperatures soar in the plains, more and more Indians are packing their bags to head to Kashmir; the valley — often described as Heaven on Earth — is witnessing "an unprecedented rush" this summer season.

Data from the Jammu and Kashmir Tourism Department and Union Tourism Ministry suggest that the number of tourists between January and May 15 of 2022 jumped to 700,000, over four times the 125,0000 seen in the the same period last year. From January to April, 600,000 people booked a visit to the valley which includes Gulmarg,

Srinagar, Pahalgam and other areas of Kashmir — the highest in the last 10 years, said sources in the Union Tourism Ministry.

Meanwhile, between October 2021 and March 2022, at least 8 million people visited the union territory, said a ministry official, adding that the "unparalleled footfall" is primarily because of "peace in the region and growing confidence in government action towards development of the region".

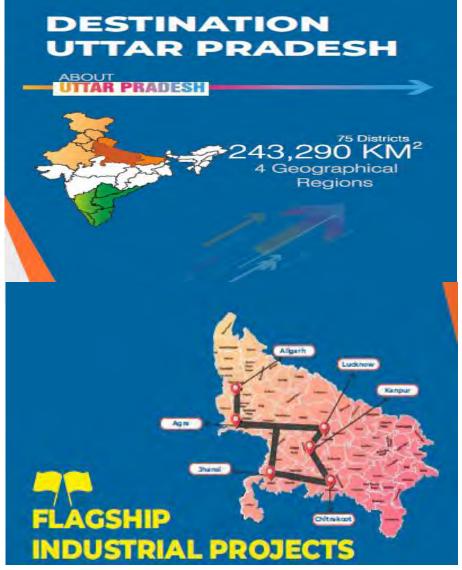
### Insurance market in India to grow rapidly, reach \$222 bn by FY26: Business Standard

Insurance penetration in India is poised to grow rapidly driven by the growing middle class and increasing digital penetration which will result in the insurance market reaching a size close to \$222 billion by the fiscal year (FY) 2026.According to homegrown consultancy firm Redseer, new online distribution models such as business to consumer (B2C), business to business (B2B) and business to business to consumer (B2B2C) are key drivers of growth, with B2C, in particular, gaining significant opportunities.

"It is interesting to note that B2C brokers have significantly higher contribution margins than B2B2C brokers, while B2B2C scales faster through uberization of agents, it has relatively poor unit economics (largely owing to high agent payouts)," Mrigank Gutgutia, Partner at Redseer, said in a statement.But most importantly, customers enjoy great customer experiences thanks to end-to-end digital experiences through technological applications. In most cases, through the B2C model, the end-to-end customer journey is covered seamlessly.

Some of the B2C models' offerings include end-to-end digital experience through technological applications, app-based claims assistance, proactive conversions using call centres and more.





For more information visit

www.invest.up.gov.in

### **Pharmaceuticals**

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India is the largest provider of generic drugs globally. Indian pharmaceutical sector supplies over 50% of global demand for various vaccines, 40% of generic demand in the US and 25% of all medicine in the UK. Globally, India ranks 3rd in terms of pharmaceutical production by volume and 14th by value. The domestic pharmaceutical industry includes a network of drug companies and 3,000 ~10,500 manufacturing units.

India enjoys important an global position in the pharmaceuticals sector. The country also has a large pool of scientists and engineers with the potential to steer the industry ahead greater heights. to of the Presently, over 80% antiretroviral drugs used globally combat **AIDS** (Acquired Immune Deficiency Syndrome) Indian are supplied by pharmaceutical firms.

#### Market size:

According to the Indian Economic Survey 2021, the domestic market is expected to grow 3x in the next decade. India's domestic pharmaceutical market is at US\$ 42 billion in 2021 and likely to reach US\$ 65 billion by 2024 and further expand to reach ~US\$ 120-130 billion by 2030.

India's biotechnology industry comprises biopharmaceuticals, bio-services, bio-agriculture, bio-industry, and bioinformatics. The Indian biotechnology industry was valued at US\$ 70.2 billion in 2020 and is expected to reach US\$ 150 billion by 2025.

India's medical devices market stood at US\$ 10.36 billion in FY20. The market is expected to increase at a CAGR of 37% from 2020 to 2025 to reach US\$ 50 billion.

As of August 2021, CARE Ratings expect India's pharmaceutical business to develop at an annual

rate of ~11% over the next two years to reach more than US\$ 60 billion in value.

In the global pharmaceuticals sector, India is a significant and rising player. India is the world's generic largest supplier of medications, accounting for 20% of the worldwide supply by volume and supplying about 60% of the global vaccination demand. The Indian pharmaceutical sector is worth US\$ 42 billion and ranks 3rd in terms of volume and 13th in terms  $\circ f$ value worldwide

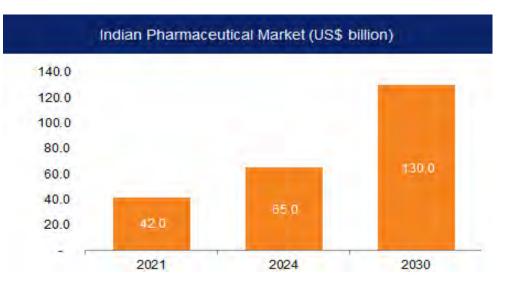
In August 2021, the Indian pharmaceutical market increased at 17.7% annually, up from 13.7% in July 2020. According to India Ratings & Research, the Indian pharmaceutical market revenue is expected to be over 12% Y-o-Y in FY22.

Indian pharmaceutical exports stood at US\$ 24.44 billion in FY21 and US\$ 22.21 billion in FY22 (until February 2022). India is the 12th largest exporter of medical goods in the world. The country's pharmaceutical sector contributes 6.6% to the total merchandise exports. Generic drugs account for 20% of the global export in terms of volume, making the country the generic provider of largest medicines globally. India's drugs and pharmaceuticals exports stood at US\$ 3.76 billion between April 2021 and May 2021.

The Indian drugs and pharmaceuticals sector received cumulative FDIs worth US\$ 19.19 billion between April 2000-December 2021. The foreign direct investment (FDI) inflows in the Indian drugs and pharmaceuticals sector reached US\$ 1.206 billion between April-December 2021. In FY21, North America was the largest market for India's pharma exports with a 34% share and exports to the U.S., Canada, and Mexico recorded a growth of 12.6%, 30% and 21.4%, respectively.

#### **Investments:**

- In March 2022, Themis Medicare Ltd. (Themis), announced the approval of its antiviral drug VIRALEX by the Drug Controller General of India (DCGI).
- In November 2021, US-based Akston Biosciences announced that it would start the clinical trial of its second-generation COVID-19 vaccine 'AKS-452' in India soon.
- In October 2021, AstraZeneca India launched a Clinical Data and Insights (CDI) division to further strengthen its global presence and manage data-related aspects of its clinical trials.
- In August 2021, Glenmark collaborated with SaNOtize to introduce spray for COVID-19 treatment in India and other Asian markets.



### Tata Power introduces a new AI-Powered smart home automation energy solutions on this World Environment Day

Coinciding with World Environment Day, Tata Power, one of India's largest integrated power companies, under its Home Automation range Tata Power EZ Home', announced the launch of a new AI-Powered PIR (Passive Infrared) Motion Sensor provide smart energy solutions to help consumers conserve energy and reduce electricity bill, reinforcing its pledge. #DoGreen

PIR Motion Sensor can operate the associated appliance based on the presence of human motion within a 5-meter range. As per the BEE study report, the Tata Power EZ Home PIR Motion Sensor has the potential to save up to 40% on the consumption of associated home appliances. The Sensor along with other existing EZ Home offerings are in line with government the new recommendations for mandating Efficiency code the Energy compliance for residential buildings.

AI-enabled Speaking about energy solutions Tata Power said, Spokesperson "We're excited to introduce our AI-Powered PIR Motion Sensor to mark the World Environment Day. Through the use of these AI sensors, our discerning customers will be able to make informed decisions about energy conservation and optimization, and join us in our #DoGreen mission."

Tata Power EZ Home also offers a variety of Home Automation, IoT based, products like modular switches, converters, controllers, etc. which provide end-users comfort and convenience to operate and control their home appliances from anywhere. With the unique energy analytics features, the products also provide end-users with data on their actual and predicted consumption at various levels (product level, room level, and home level). The real-time data also helps customers remain in the concerned tariff slab and helps them realize their savings. Tata Power EZ Home mobile app also displays information that cross compares energy usage vis -à-vis a star-rated electric appliance in the This category. crosscomparison helps realize any efficiency issues indicating maintenance measures for the device.

Tata Power EZ Home solutions offers smart and user-friendly product ranges which can be easily installed without changing the electrical setup. existing Customers can either install the Tata Power EZ Home app or operate the products with a simple touch of a button on their smartphone or through voice commands with Alexa or Google Assistant or through remote, thereby, turning every switch and appliance into a connected device.

### IIT Guwahati Researchers develop prosthetic leg specifically designed for Indian conditions

Indian Institute of Technology Guwahati Researchers have developed a Prosthetic Leg specifically designed for Indian conditions. It is suitable for uneven terrain and supports Indian needs such as cross-legged sitting, and deep squatting. It is also adjustable for the different age groups and multiple stages of prosthesis use.

This research was funded by the Ministry of Education, Government of India and the Department of Biotechnology, Government of India. IIT Guwahati Researchers collaborated with 151 Army Base Hospital, Guwahati, Tolaram Bafna Kamrup District Civil Hospital, Guwahati, Guwahati Neurological Research Centre (GNRC), North Guwahati, and North Eastern Indira Gandhi Regional Institute of Health and Medical Sciences (NEIGHRIMS), Shillong.

Prosthesis development in India faces many challenges. Highly functional mobility for amputees requires devices with advanced features which are expansive and cannot be afforded by many.

Further, affordable prosthetics that are available in the market have many functional limitations. In addition, the Indian lifestyle and uneven terrain require prosthetics with specifications unique to India, which are not widely available in the market.

### AI-based iRASTE initiated first on Nagpur roads

WITH the help of a unique Intelligence Artificial approach, using its predictive power to identify risks on the road, a project named 'Intelligent Solutions for Road Safety through Technology and Engineering' (iRASTE) is being implemented in Nagpur city as a pilot project with an objective to significantly reduce road accidents.

The project has been initiated in a collaboration between Intel India, IIIT Hyderabad, Central Road Research Institute (CRRI), Mahindra & Mahindra Nagpur Municipal Corporation greyspots (NMC). While are locations on roads, which left could unaddressed become blackspots or the locations with fatal accidents, the system also conducts continuous monitoring of roads and designs engineering fixes to correct existing road blackspots for preventive maintenance and improved road infrastructure.

### www.uttarakhandtourism.gov.in

### Uttarakhand



Jim Corbett National Park



Rishikesh, World capital of Yoga



Khaliya top, Munsiyari



**Colours of Culture** 

Uttarakhand, a state in northern India crossed by the Himalayas, is known for its Hindu pilgrimage sites. Rishikesh, a major centre for yoga study, was made famous by the Beatles' 1968 visit. The city hosts the evening Ganga Aarti, a spiritual gathering on the sacred Ganges River. The state's forested Jim Corbett National Park shelters Bengal tigers and other native wildlife.

Beauty is so inherent to almost all things Uttarakhand stands for – the magnanimous Himalayas, the holiest of the rivers, the spiritual mystery, stunning landscapes, the incessantly colorful play of nature, enchanting history carved in ancient stones, a mesmerizing floral and faunal plethora and the simplest of the people. Myths, anecdotes and stories are part of every visual that unfolds itself to the eyes of the beholder.

The age-old Hindu traditions have always accorded highest esteem to the glory of the colossal and composed heights of the Himalayas which are spontaneously assumed to be the chosen consecrated residences of

Gods. A whole lot of the Hindu lore sets out from this 'Land of the Gods'. Pilgrimages to these heights dating back to more than 1500 years are found recorded in authentic documents and Uttarakhand still attracts millions of devout people who come here with the chaste objective of spiritual emancipation and revelation.

A description of the charismatic beauty of Uttarakhand would be incomplete without the mention of people who inhabit this blessed country – simple, willing to help and hardworking people of the state are as diversified as the elements of nature. Several indigenous tribal groups peacefully co-exist with others, simultaneously keeping their distinct cultures alive. Apart from being a unique tourism destination, Uttarakhand is a goldmine for anthropologists, historians, ornithologists, linguists, geologists ... you name the discipline and the state has something on offer.

No words can ever be enough to perfectly describe this blessed land. The incredulous variety of experiences – both spiritual and sensory – goes beyond any language or dialect.

### INDIA DIGITAL MAP





The MANAGE Krishi Gyandeep Knowledge Lecture Series brings videos on rich experiences of eminent persons from the field of Agricultural Development for the benefit of Agricultural Officers, Scientists, Researchers, last mile Extension Professionals, Farmers, Agripreneurs, NGOs etc.

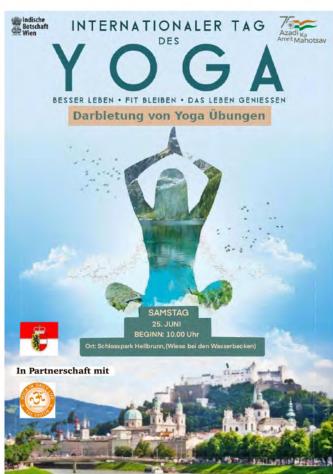
For more information visit their channel. Click here.

### **International Day of Yoga 2022**









### **Embassy Events**



### 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.



67<sup>th</sup> India International Garment Fair

www.indiaapparelfair.com











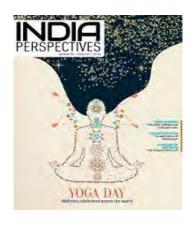


With the goal of reaching out to large numbers of smartphone users, the new mAadhaar is released by the Unique Identification Authority of India. The App features an array of Aadhaar services and a personalized section for the Aadhaar holder who can carry their Aadhaar information in form of a soft copy, instead of carrying a physical copy all the time.

The Government of India has extended e-Tourist Visa (e-TV) scheme to the citizens of Austria w.e.f. 26th February 2016. This facility is also available to the citizens of Montenegro and the Vatican City. The Indian e-Visa is an electronic travel permit that makes acquiring a visa to visit India easier. After filling out an online form with the traveler's personal information and passport information, the Indian electronic visa can be received fast.



Queries related to e-TV; for any assistance call 24x7 Visa support center at +91-11-24300666 or send email to indian-evisa@gov.in or visit www.indianvisaonline.gov.in



India Perspectives, the flagship magazine of the Ministry of External Affairs. The magazine is printed in 16 languages and goes to 170 countries, disseminating interesting information about India's rich culture and tradition. For a copy of the magazine, mail us at: poip@mea.gov.in or visit www.indiaperspectives.gov.in

The Central Board of Indirect Taxes and Customs (erstwhile Central Board of Excise & Customs) launched a mobile app "Indian Customs -Guide to Travelers" for dissemination of information about the Customs Baggage Rule, 2016. The application has been launched to inform traders, exporters and importers about the Customs Baggage Rules 2016. It has been developed by Bengaluru Customs and is available on Android Play store, Apple Store and Windows store.





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### STUDENTS WELFARE OFFICER

- •• Mr. Rishi Tripathi, Second 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

### **YOGA CLASSES**

The Embassy has started Yoga and Dance Classes in multipurpose hall at Embassy of India, Vienna. To register please send an email to our Cultural Wing at culture.vienna@mea.gov.in

### MINISTRY OF EXTERNAL AFFAIRS GOES MOBILE

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# INDIA NEW SLETTER









Ministry of External Affairs Government of India

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