





Embassy of India Vienna

Issue 124

India Newsletter

May 2023



Also find inside:













Government of Chhattisgarh



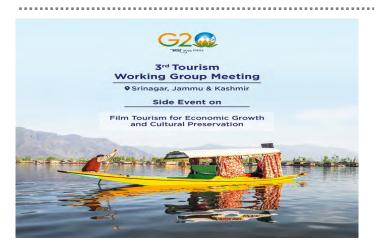


Snapshots

- 1 According to a **Times** of India (TOI) LinkedIn study, India has expanded by almost 400% over the past five LinkedIn's years. from the revenues Indian market increased by 84% as compared to FY20. After the India is the country with second-largest market for professional networking. LinkedIn has identified India as its fastest-growing market.
- According to Coldwell Banker Richard Ellis (CBRE) report, following great a 2022. performance in sales in the luxury residential market increased by 151% year over year (y-o-y) in the January-March, 2023 quarter. Sales of residential units overall 12% increased by quarter-over-quarter(Qo-Q) and year-on-year (YoY) during the fourth quarter of FY23 across all segments.
- **3** Another reserve of lithium has been discovered in Rajasthan's Degana (Nagaur), months after

- India discovered its first lithium reserve in the country's history in Jammu and Kashmir. According to Rajasthan government authorities, the new lithium reserve is significantly larger than the one discovered in Jammu and Kashmir.
- 4 The sales of vehicles for fleet operations, including those to app-based taxi aggregators like Ola and Uber, nearly doubled in FY23. Approximately 137,000 vehicles were sold to fleet operators in FY23, witnessing an increase of 95% from FY22.
- The online platform for the Ministry of Micro, Small Medium Enterprises (MSMEs) to sell goods and services to the government directly Government e-Marketplace has (GeM) crossed 10 million transactions its since launch in August, 2016.
- **6** According to data from Bloomberg, Maruti Suzuki has made over US\$ 12 billion making it the first Indian passenger vehicle (PV) maker to rank among the top 30 manufacturers worldwide.
- **7** In value terms, Unified

- Payments Interface (UPI) transactions increased 43% year-on-year (y-o-y) in April 2023 to a new high of US\$ 172.4 billion (Rs. 14.1 trillion). It increased 59% year over year in volume as well, reaching a record high of 8.9 billion.
- According to National Mineral Development Corporation (NMDC), production of iron reached 3.51 million tonnes (MT) in April, 2023, an increase of 11.42%. Approximately 3.15 MT of iron ore was produced in the same month last year, according to NMDC's report with the Bombay Stock Exchange (BSE).
- 9 The media and entertainment (M&E) industry in India grew at 19.9% (approximately 20%) in 2022, crossed the US\$ 24 billion mark and pre-Covid surpassed the level. The M&E sector is estimated to grow by 11.5% in 2023 to reach US\$ 29.2 billion.
- **10** The government has set a target for foodgrain production of 332 million tonnes (MT), for the crop year (July-June) 2023-24, registering a 2.6% increase from the previous year.



The 3rd TWG Meet in Srinagar, Jammu & Kashmir started on 22. May 2023 with a side event focused on enhancing film tourism to promote economic growth & cultural preservation. It will also highlight the impact of film tourism on the development & promotion of destinations.

For more follow the G20 India twitter handel

G20 events in the month of April 2023



3rd Education Working Group Meeting

- ☐ April 26 29, 2023
- Bhubaneswar



Meeting of Agricultural chief Scientists

- ☐ April 17 19, 2023



2nd Employment Working Group Meeting

- ☐ April 3 5, 2023
- Guwahati



2nd Health Working Group Meeting

☐ April 17 - 19, 2023

⊙ Goa



2nd Finance Ministers and Central Bank Governors Meeting

- ☐ April 12 13, 2023
- Washington DC



2nd Energy Transitions Working Group Meeting

- 🖬 April 2 4, 2023
- ⊙ Gandhinagar



2nd Digital Economy Working Group Meeting

🔁 April 17 - 19, 2023

⊙ Hyderabad



2nd Development Working Group Meeting

- ☐ April 6 9, 2023



2nd Tourism Working Group Meeting

- ☐ April 1 4, 2023
- ⊙ Siliguri/Darjeeling

Cabinet has **Production** IT Hardware: PIB

Prime Minister, Production Linked The budgetary outlay of the scheme is US\$ 2.06 billion. The Ministry of New & Renewable

sector's high

India has become the world's GW is in the tender stage. second-largest manufacturer of mobile phones and the exports India's total installed capacity is 2.0

the scheme is six years.

of storage by 2030 and is exploring viability gap funding for offshore wind production: IBEF

India has set an ambitious target of achieving 500 gigawatt from non-fossil fuels, mainly renewable energy.

According to Mr. Bhupinder Singh Bhalla, Secretary for the Ministry of New & Renewable Energy (MNRE), by 2030, India

approved will require 200 GW of battery Linked storage per hour. This would mean Incentive Scheme 2.0 for that in the medium to long term, the nation would need to find a fine balance between battery storage, and pump storage might serve as a On May 17, 2023, the Union temporary solution. Furthermore, Cabinet, which was chaired by he informed that in order to Mr. support the high cost of batteries, Narendra Modi, approved the the government is working on a Incentive draft production linked incentive Scheme 2.0 for IT Hardware. (PLI) scheme on battery storage.

Energy has been attempting to For many major international more than double the amount of companies, India is quickly electricity produced using solar and becoming a reliable supply chain wind energy. Currently, the country partner. Large companies of IT has access to 172.54 GW of hardware have expressed a renewable energy, of which 67 GW strong interest in setting up comes from solar, 43 GW from manufacturing facilities in India. wind, 51 GW from hydro, and 11 This is further supported by the GW from biofuels. In the near strong IT services future, 284 GW of electricity will be demand. accessible, as about 66 GW is in the implementation stage and 45

of mobile phones crossed a expected to reach 777 GW by 2030, major milestone of US\$ 11 with more than 500 GW coming billion. Furthermore, due to the from renewable energy sources. great success of the Production However, storing this energy will be Linked Incentive Scheme (PLI) difficult, and the government's PLI for mobile phones, PLI Scheme scheme for battery storage will be approved. essential in this regard.

Electronic devices like laptops, Mr. Bhupinder Singh Bhalla further tablets, all-in-one PCs, servers, said that MNRE will support the and ultra-small form factor green hydrogen industry in two devices are covered under the ways. The Ministry is aiming to PLI Scheme 2.0. The tenure of incentivise domestic manufacturers of electrolysers, crucial technology for producing low-India will need 200 GW emission hydrogen from nuclear or battery renewable energy. Along with this, it is planning to support the production of up to 3 million tonnes of green hydrogen.

In addition, he informed that development another by Ministry of New & Renewable Energy is supporting offshore wind of energy production, coming power production. In the Gujarat and Tamil Nadu regions, advanced research and technicalities being developed to build up the nation's first offshore wind energy production, he highlighted.

> National Programme on High Efficiency Solar PV Modules PLI Scheme



Investments in the Indian industry hospitality exceed US\$ 2.3 billion over 2-5 years: CBRE

A report titled, 'Indian Hospitality Sector: On a Comeback Trail, released by the real estate consultancy company CBRE South Asia predicts that over the next 2-5 vears investments in India's hospitality sector would surpass US\$ 2.3 billion.

The the report claims that hospitality sector's route to recovery is becoming clearer as more than US\$ 400 million in investments are anticipated between 2020-23. Additionally, it forecasts the addition of about 12,000 new rooms in 2023, with numbers likely to increase at a compounded annual growth rate of 3.3% by the year 2025.

Furthermore, it has been suggested that the demand recovery might outpace supply and the demand in the coming years will be evenly distributed across various cities and markets. Moreover, the steady growth in supply is expected to continue, thereby attracting increased interest from investors in the Indian hospitality sector.

industry key performance (KPIs), indicators including occupancy rate, average rental income per occupied room, and revenue per available room, are anticipated to reach pre-pandemic levels this year, the report further highlighted. India saw a 94% increase in revenue per available room in 2022 compared to 2021, demonstrating a smooth recovery from the pandemic's effects.

CBRE's report the shows hospitality industry in India is on the rise, which has been driven by investments, increased demand, changing customer preferences. According to predictions, India's tourism and hospitality sector might generate US\$ 50.9 billion in visitor exports 2028 as a result of the government's continuing focus on reforms.

The mobile wallets market in India will surpass US\$ 5 trillion in 2027: GlobalData

According to a report by GlobalData, the use of mobile wallets is expanding quickly gradually and replacing payments like conventional cash and credit cards. GlobalData predicted in its analysis that payments made mobile using wallets increase at a compound annual growth rate (CAGR) of 23.9% between 2023-27 and reach US \$ 5.7 trillion in 2027.

The report claimed that Unified Payments Interface (UPI) has emerged as one of the most popular methods for making day-to-day payments. The rapid acceptance of mobile wallets in India has also been greatly influenced by the strong merchant adoption of quick response (QR) code payments.



The National Payments Corporation of India (NPCI) launched UPI, which facilitates fast transfers between bank accounts using a cell number or QR code and enables clients to combine bank accounts with mobile payment solutions, thereby speeding up transactions.

Luxury auto companies are set to drive more electric vehicles in FY24: IBEF

In FY24, over a dozen luxury electric vehicles (EVs), including sports utility vehicles (SUVs), are expected to be sold in India as automakers try to match consumer demand for

environmentally friendly transportation with their product strategies.

The number of electric luxury vehicles among the 48 new passenger vehicle (PV) launches planned for the year through March, 2024 could reach 11, which would be a record high for a fiscal year. Models from Mercedes-Benz, BMW, Lexus, Audi, and Volvo's global lineup will be introduced in India. On the other hand, in FY23, out of the total 54 launched, only about six were electric luxury vehicles.

Demand for electric mobility is rising across categories, from scooters to premium automobiles, thanks to improvements in driving range and charging infrastructure that helps in addressing the major concerns about viability.

Industry estimates show that sales of electric luxury passenger cars increased by 142% in FY23, outpacing the market for luxury PVs by more than four times. Luxury automakers are coming up with plans to meet the growing demand for electric vehicles. These companies, which are sitting on a large backlog of orders, expect electric vehicles to account for at least 10-15% of their total sales in the next 2-3 years.

Santosh Mr. Iyer, Managing Director of Mercedes-Benz India claimed that the company will be launching new battery electric vehicles (BEVs) from their global portfolio in India in the next 8-16 The months. company forecasted that one out of every four Mercedes-Benz sold in India will be a luxury BEV. Similarly, Audio is estimating approximately 15-20% of its sales in India to come from electric cars in the next few years.

India's real estate sector attracts \$26.6 bn in foreign investment over 5 years: Report

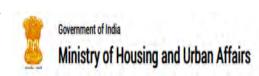
India's real estate sector has seen a three-fold increase in foreign institutional inflows, amounting to \$26.6 billion between 2017 and 2022, according to a report by real estate services firm Colliers. The growth is attributed to structural and policy reforms that have enhanced transparency and ease of doing business in the sector.

The report, titled "India- High on Investors' Agenda," examines the factors that make India a top choice for global investors and tracks the real estate market's recovery and growth. It also explores opportunities in core and alternative asset classes such as Global Capability Centers (GCCs) and Data Centers.

Foreign investments accounted for 81% of total investments in real estate during the period, driven by investor-friendly FDI policies, increased transparency in deals, and higher investment limits. Institutional investments remained strong in Q1 2023, with a 37% YoY increase to \$1.7 billion, led by the office sector.

India's property market currently offers attractive pricing, better valuations, and higher vields compared to other cities in the region, making it a preferred investment destination. Major Indian cities like Bengaluru and Mumbai provide higher yields at lower pricing points.

Investments across various real estate asset classes have seen significant inflows in recent years, with the office sector accounting for 40% of total inflows between 2017 and 2022. Foreign investments in industrial assets have also grown, constituting 87% of total investments in industrial and warehousing during the same period.



Iron & Steel

One of the primary forces behind industrialization has been the use of metals. Steel has traditionally occupied a top spot among metals. Steel production and consumption are frequently seen measures of a country's economic development because it is both a raw material and an intermediary product. Therefore, it would not be an exaggeration to argue that the steel sector has always been at the forefront of industrial progress and that it is the foundation of any economy. The Indian steel industry is classified into three categories major producers, main producers and secondary producers.

As of December 2022, India was world's second-largest the producer of crude steel. In FY22, the production of crude steel and finished steel stood at 133.596 MT and 120.01 MT, respectively. April-November 2022, production of crude steel and finished steel stood at 81.96 MT and 78.09 MT respectively. The growth in the Indian steel sector has been driven by the domestic availability of raw materials such as iron ore and cost-effective labour. Consequently, the steel sector has been а maior India's contributor manufacturing output.

The Indian steel industry is

modern, with state-of-the-art steel mills. It has always strived for continuous modernisation of older plants and up-gradation to higher energy efficiency levels.

Market Size:

In the past 10–12 years, India's sector has expanded significantly. Production has increased by 75% since 2008, while domestic steel demand has increased by almost 80%. The capacity for producing steel has grown concurrently, and the rise has been largely organic.

In FY22, the production of crude steel and finished steel stood at 133.596 MT and 120.01 MT, respectively. The consumption of finished steel stood at 105.751 MT in FY22. Between April-December 2022, India's finished steel consumption stood at 75.34 MT. In April-July 2022, the production of crude steel and finished steel stood at 40.95 MT and 38.55 MT respectively.

n FY23 (until January 2023), the exports of finished steel stood at 5.33 MT, while the imports stood at 5 MT. In FY22, exports and imports of finished steel stood at 13.49 MT and 4.67 MT. respectively. FY22, India's In export rose by 25.1% YoY. compared with 2021. In FY21,

India exported 9.49 MT of finished steel. In December 2022 exports of finished steel stood at 4.42 lakh tonnes.

The annual production of steel is anticipated to exceed 300 million tonnes by 2030-2031. By 2030-31, crude steel production is projected to reach 255 million tonnes at 85% capacity utilisation achieving 230 million tonnes of finished steel production, assuming a 10% yield loss or a 90% conversion ratio for the conversion of raw steel to finished steel. With net exports of 24 million tonnes, consumption is expected to reach 206 million tonnes by the years 2030-1931. As a result, it is anticipated that perperson steel consumption will grow to 160 kg.



JSW STEEL

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Chhattisgarh

www.chhattisgarh.nic.in

Chhattisgarh is in the central part of India. The state shares its border with Madhya Pradesh and Maharashtra in the west, Uttar Pradesh in the north, Odisha and Jharkhand in the east, and Andhra Pradesh in the south.

At current prices, Gross State Domestic Product (GSDP) of Chhattisgarh stood at US\$ 57.34 billion in 2022-23. GSDP (in Rs.) of the state at current prices increased at a CAGR of 9.98% between 2015-16 and 2022-23.

Chhattisgarh is presently one of the few states that have surplus power. Korba district Chhattisgarh is known as the power capital of India. It is also among the few profitable states utility-based in terms of electricity. As of August 2022, Chhattisgarh had total а installed power generation capacity of 13,439.52 comprising 8,805.79 MW under private utilities, 1,971.05 MW under state utilities and 2,662.68 MW under central utilities.

Mineral resources are Chhattisgarh's biggest strength. It is a leading producer of minerals such as coal, iron ore and dolomite. Moreover, considerable reserves of bauxite. limestone and quartzite are available in the state. The state accounts for 35.4% of tin ore reserves of India. Chhattisgarh is the only state in India that produced tin concentrates.

Chhattisgarh has emerged as one of the most preferred investment destinations in India. The state (including Madhya Pradesh) attracted cumulative Foreign Direct Investment (FDI) worth US\$ 1.43 billion between April 2000-March 2020. October 2019-From December 2021. FDI inflow in Chhattisgarh stood at US\$ 1.01 million. In 2021, 98 IEMs have been in Chhattisgarh proposed investment of US\$ 4.12 billion. In July 2022, 25 IEMs were filed in the state with a proposed investment of US\$ 645.46 million.

Total merchandise exports from Chhattisgarh is estimated at US\$ 1,278.69 million in FY20, US\$ 2,320.29 million in FY21, US\$ 3,388.69 million in FY22 and US\$ 1,311.06 million in FY23 (until August 2022).

A wide range of fiscal and policy incentives for businesses were announced under its Industrial Policy, 2014-19. Additionally, the state has well-drafted policies for

the IT/ITeS, solar energy, agro and food processing, minerals and biotechnology sectors. Chhattisgarh stands fourth among Indian states in rankings based on ease of doing business and reforms implementation, according to a study by the World Bank and KPMG.

KEY SECTORS

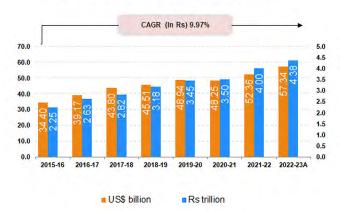
Metals and Mining: Chhattisgarh is the only state in India to produce tin concentrates and accounts for 36% of the country's tin ore reserves. Dante Wada is the sole district producing tin from 6 mines.

Cement: Chhattisgarh has abundant limestone reserves that support a strong cement sector.

Agriculture: Around 80% employment in the state is dependent on agriculture. The state's position as the 'Rice Bowl of Central India' and its reliance on agriculture has led to brisk growth in the food processing industry as a special-thrust industry.

Apparel: Chhattisgarh is one of the leading producers of tussar and kosa silks in the country and has the potential to be a strong player in the Indian apparel industry.

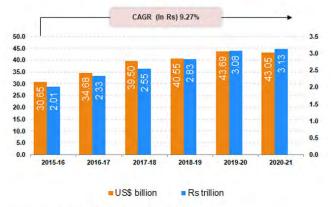
GSDP of Chhattisgarh at Current Prices



Note: A – advanced estimates

Source: Directorate of Economics & Statistics of Harvana, MOSPI

NSDP of Chhattisgarh at Current Prices



Note: Exchange rates used are averages of each year Source: Directorate of Economics & Statistics of Haryana, MOSPI

Odisha

The State of Odisha situated in the eastern seaboard of Indian subcontinent is endowed with amazing array of incredible tourism products. Traditionally, famous as a hub of cultural destination, but of late has emerged as one of the beautiful state in the country with rapid progress in all front including travel & tourism sector.

Odisha offer something that is very unique and a tourist visiting to the state get everything on a platter what they wants from Odisha. It has a chequered history of temple constructions with stunning temples and monuments, long coastlines of 480 kms, 35% of thick & dense forest cover, Buddhist heritage, 62 ethnic tribes, scintillating classical dance of Odissi, largest brackish water lake of Asia-Chilika, the criss-crossed mangroves forest of Bhitarkanika, so many and so forth.

The Department of Tourism is the apex body for formulation of plans, programmes, policies and coordinates with various line Departments, both Central & State Governments and private sectors for promotion and development of tourism in the State.

The Department is headed by the Minister of State, Tourism & Culture (Ind. Charge) and the administrative head of the Department is Secretary Tourism. The Director & Addl. Secretary is the head of the Tourism Department / Directorate which is composite in character. The Department has 33 Field Offices, 6 Tourism information Counters. The Offices functioning outside the State works primarily as a bulwark for tourism promotion and marketing, the offices inside the state cater information, facilitate tourist visit and oversee overall tourism infrastructure, promotion and publicity.

The main objective of Tourism Department is to increase the tourist traffic to the state, extend their duration of stay, promote & position Odisha as one of the preferred tourist destinations both in domestic and international markets. To achieve the above objectives, the DoT has adopted a multi-prong strategy tourism infrastructure destinations within the state, participate in national and international travel fairs and exhibitions, organise unique programmes within the state to attract more and more tourists to the state.



Koraput:

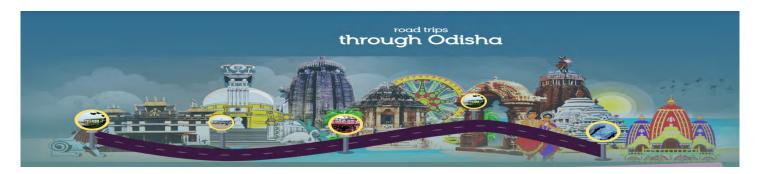
Covered with thick forests and dotted by pristine waterfalls and deep valleys, Koraput, in Odisha, is a natural retreat with a languid pace of life. Home to various tribes of the state of Odisha, Koraput showcases the colours of tribal life and a rich folk culture.

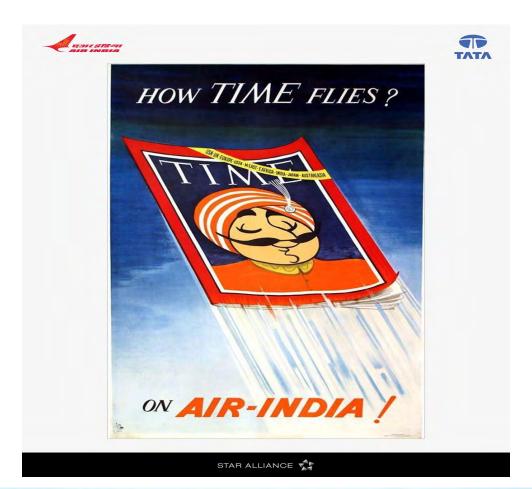
Bhubaneswar:

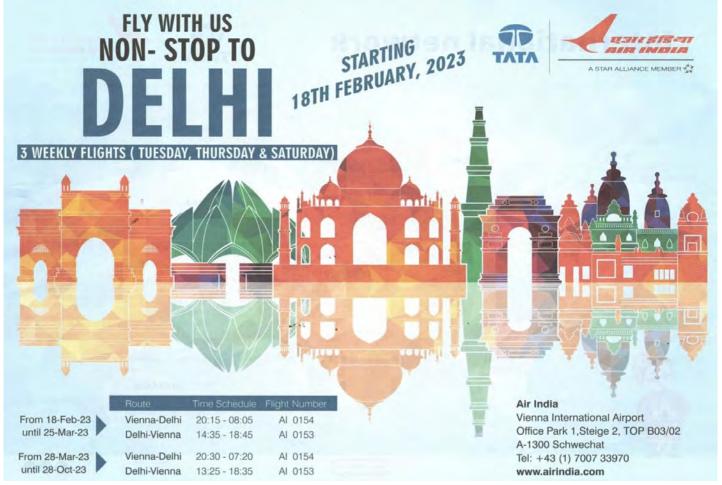
Bhubaneswar, the capital of Odisha, is one of the most ancient cities in India. With several popular temples dominating its skyline, Bhubaneswar is widely considered to be the seat of Tribhubaneswar or Lord Lingaraj, an incarnation of Lord Shiva, and is an important Hindu pilgrimage centre.

Puri:

Spirituality and divinity echo through every bylane of the temple city of Puri. A very popular destination of pilgrimage for Hindus, the city is sprawled along the long and pristine coastline of the Bay of Bengal, in the state of Odisha.







Embassy Online















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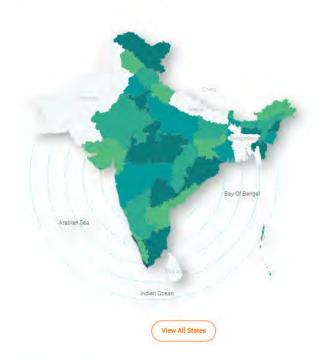
Incredible India is celebrated for her diversity. 28 States and 8 union territories host investment opportunities across a plethora of projects and stressed assets.

Come explore opportunities, catch up on news and updates and discover insights.

India
USD 2188.74 bn | Worth
18294 | Opportunities
8703 | Promoters
Roads & Highways | Top Sector

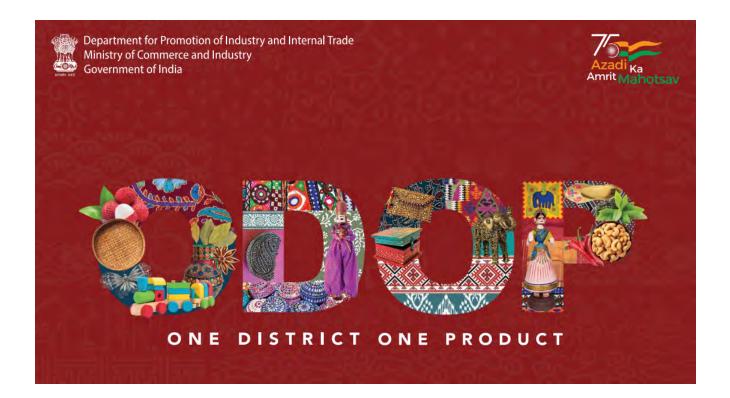
Roads & Highways | Top Sector

Roads & Water | 2,379 Opportunities
Real Estate | 1,721 Opportunities











The UN General Assembly on 5 March 2021 declared 2023 as the International Year of Millets (IYM). The IYM aims to raise awareness about the nutritional benefits of millets as well as promote it as a sustainable food thus contributing towards achievement of the Sustainable Development Goals.

What are millets?

Millets are nutritionally superior as their grains contain high amounts of protein, essential amino acids, minerals and vitamins. Millets are know for their high dietary fiber and protein content, and hence preferred as dietary foods for people with diabetes and cardiovascular diseases. Millets contain health promoting phenolic compounds which play a vital role in combating multiple lifestyle related diseases.



INTERESTED IN VISITING A TRADE SHOW IN INDIA?

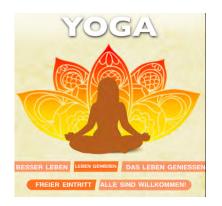
In case your company is interested in visiting a tradeshow/B2B event in India, be it one listed here or another one that came to your attention, get in contact with us via **comm1.vienna@mea.gov.in** to get more information about possible assistance/subsidies.





The Gateway to India's travel markets





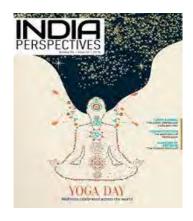
The Embassy of India is organizing Yoga workshops for various academic and business organisations. The Workshop includes exercises suitable to be performed by anyone in a space-constrained environment of own office. A brief session on Yoga Asanas (physical exercises), Pranayam (breathing exercises) and Meditation is conducted. The workshop is of about 75 minutes and the medium of the language is english. For further queries please write at comml.vienna@mea.gov.in or call + 43 (1) 5058666.

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





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, First 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

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INDIA NEW SLETTER









Ministry of External Affairs Government of India

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