



Embassy of India
Hague, Netherlands

INDIA ECONOMIC NEWS

INSIDE THIS ISSUE

1. Message from Economic & Commercial Team
2. News Articles
3. Upcoming Events
4. Contact Information

1-15 September 2020

Dear Friends and Colleagues,

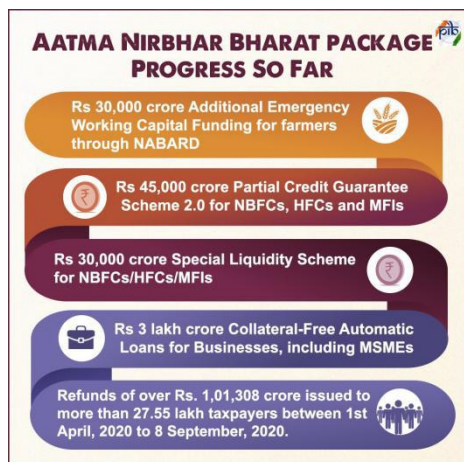
We hope that this newsletter finds you and your families well.

Prime Minister of India Narendra Modi on May 12, 2020, announced a comprehensive economic package of Rs 20 lakh crore [10% of India's GDP] to fight the COVID-19 pandemic. He gave a clarion call for a Self-Reliant India Movement (Aatma Nirbhar Bharat) and outlined five pillars – Economy, Infrastructure, System, Vibrant Demography and Demand. Regular reviews and monitoring of the implementation of economic package is taking place on almost a daily basis. More details on progress are available in the news section.

India has also jumped four places to rank at 48th position in the 2020 edition of the Global Innovation Index (GII) which presents the latest global innovation trends.

Stay safe and healthy.

Best wishes,
Mrinalini Kaur Sapra, First Secretary (Economic & Commercial)
Embassy of India [trade.thehague@mea.gov.in]



Edtech leads investments in education sector; US\$ 1.1 bn poured in 2020

Investors stated that they will continue to see the maximum investment in 2020 in digital education. Factors such as high penetration of low-cost internet (4G) in India has made accessibility to digital education possible. [Read more](#)

Koppala (Karnataka) to get India's first toy manufacturing cluster

Karnataka is the third-largest market for toys in India (USD 159 million) 9.1 percent of the national market. Koppala will be the India's first toy manufacturing cluster and is expected to attract over Rs 5,000 crore in investments. The proposed toy cluster will have connectivity to NH-63 and Belagavi Airport. It will be a 400-acre SEZ with top-class infrastructure and will generate 40,000 jobs in five years. [Read more](#)

India's bicycle market on a fast track amid pandemic

Indian cycle industry is second largest in the world, followed by China. 22 million units are made in India every year and the annual turnover is Rs 7,000 crore. The industry was growing at 5-7% every year but because of the coronavirus pandemic, it is now expected to grow at 15-20%, led by a surge in first-time users. [Read more](#)

E-Governance in Pradhan Mantri Awas Yojana (PMAY)

PMAY is a program to provide affordable housing to the urban poor. The program has implemented evidence-based monitoring wherein for each house a minimum of 5 geo-tagged time stamped photographs are captured and plotted on a digital map.

e-Governance in PMAY-G

- Direct Benefit**
Direct Benefit Transfer to beneficiary account
- Transparency**
All data in public domain
- Geo-tagging**
Geo-tagging of all houses
- Effective Monitoring**
Online Monitoring through AwaasSoft & AwaasApp

#PMGraminGrihaPravesh

PRADHAN MANTRI AWAAAS YOJANA - GRAMIN EVIDENCE BASED MONITORING

Minimum 5 geo-tagged photographs capturing different stages of construction through mobile application AwaasApp

- EXISTING HOUSE
- PROPOSED SITE FOR CONSTRUCTION
- FOUNDATION OR PLINTH LEVEL
- LINTEL / WINDOWSILL / ROOF CAST LEVEL
- COMPLETED HOUSE

#PMGraminGrihaPravesh

India jumps 4 places to rank 48 on Global Innovation Index (GII) 2020

GII is compiled by World Intellectual Property Organisation (WIPO) along with Cornell University and the INSEAD business school. It presents the latest global innovation trends and annual innovation ranking of 131 economies.

GLOBAL INNOVATION INDEX 2020

[Read more](#)

India aims to achieve 100 MT coal gasification target by 2030 with investment of Rs 4 lakh crore - Pralhad Joshi, Union Minister of Coal and Mines

For encouraging use of clean sources of fuel, the Indian Government has provided for a concession of 20% on revenue share of coal used for gasification which would boost production of synthetic natural gas, energy fuel, urea for fertilisers and production of other chemicals. [Read more](#)



PhonePe to digitize 25 Million small merchants across 5500 talukas in India

PhonePe, India's leading digital payments platform announced that it will enable digital payments for over 25 million small merchants across India in the next one year. [Read more](#)

Flipkart starts wholesale e-commerce service in India

Flipkart launched an online wholesale service for mom-and-pop stores and other small businesses, in order to better compete with Amazon and other players in e-commerce. "Flipkart Wholesale", also available as a smartphone app, currently sells apparel in the cities of Bengaluru, Gurugram and Delhi. It plans to expand to 20 more cities and also offer groceries by the end of the year. [Read more](#)

Indian Railway Solarises more than 960 Stations

Indian Railways has an objective of becoming 100% self-sustainable for all its power needs. Orders have been placed for 198 MW solar rooftop capacity for 550 stations which are under execution. [Read more](#)

India's pharma firms see strong growth

India's pharmaceutical industry and health care are showing improved sales and profitability led by export formulations and APIs (active pharmaceutical ingredient) business. Strong growth was also seen through domestic sales of drugs for chronic therapies—particularly cardiac, anti-diabetes and immunity boosters.

The focus in the near-term will shift towards the research for a Covid-19 vaccine. At least five Indian manufacturers are in the race, led by the Serum Institute of India for the Oxford University vaccine, followed by Bharat Biotech, Zydus Cadila, Gennova Biopharmaceuticals and Biological E, which are in various stages of research or boosting manufacturing capacity.

[Read more](#)

Implementation of Aatma Nirbhar Bharat Package pertaining to Ministries of Finance & Corporate Affairs - Progress So Far



[Read more](#)

India's apparel exports to register 40% growth in FY21: AEPC

Apparel Export Promotion Council (AEPC) Chairman A. Sakthivel, quoted that the apparel exports from the India is likely to expand by about 40% in FY 2020-2021. [Read more](#)

[Link](#) to AEPC September 2020 magazine edition



Ranking of states based on implementation of Business Reform Action Plan for the year 2019 declared

4th edition of Business Reform Action Plan (BRAP) ranking of states was announced. The Business Reform Action Plan 2018-19 includes 180 reform points covering 12 business regulatory areas such as Access to Information, Single Window System, Labour, Environment, etc. [Read more](#)

S. No.	State/UT	Rank 2019
1	Andhra Pradesh	1
2	Uttar Pradesh	2
3	Telangana	3
4	Madhya Pradesh	4
5	Jharkhand	5
6	Chhattisgarh	6
7	Himachal Pradesh	7
8	Rajasthan	8
9	West Bengal	9
10	Gujarat	10
11	Uttarakhand	11
12	Delhi	12
13	Maharashtra	13
14	Tamil Nadu	14
15	Lakshadweep	15
16	Haryana	16
17	Karnataka	17
18	Daman and Diu	18
19	Punjab	19

S. No.	State/UT	Rank 2019
18	Daman and Diu	18
19	Punjab	19
20	Assam	20
21	Jammu and Kashmir	21
22	Andaman & Nicobar	22
23	Dadra & N. Haveli	23
24	Goa	24
25	Mizoram	25
26	Bihar	26
27	Puducherry	27
28	Kerala	28
29	Arunachal Pradesh	29
30	Chandigarh	29
31	Manipur	29
32	Meghalaya	29
33	Nagaland	29
34	Odisha	29
35	Sikkim	29
36	Tripura	29

Defence Minister launches Aero India 21 website; Space Booking Opens for Asia's Largest Aershow

The 13th edition of Aero India 2021 will be held at Air Force Station, Yelahanka, Bengaluru, Karnataka from 3rd to 7th February 2021. Aero India 2021 website will be a contactless online interface for Asia's largest Aershow to connect exhibitors and visitors. [Read more](#)



After Reliance, TCS becomes second Indian firm to cross Rs 9 lakh crore market valuation

Tata Consultancy Services (TCS) becomes the second leading Indian firm to achieve a market valuation of INR 9 trillion, after Reliance Industries. The market valuation of the company reached INR 9 trillion in early trade helped by a rally in its share price. [Read more](#)

Hardeep S Puri, Minister of State for Housing and Urban Affairs launches Climate Smart Cities Assessment Framework (CSCAF 2.0) and Streets for People Challenge

The objective of CSCAF is to provide a clear road map for cities towards combating Climate Change while planning and implementing their actions, including investments. The Streets for People Challenge is the response to the need for making Indian cities more walkable and pedestrian friendly.

[Read more](#)

Reports

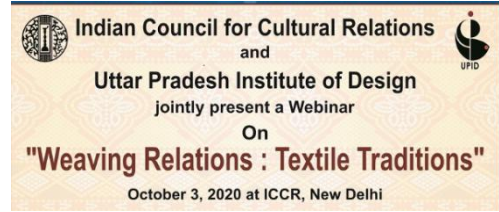
- Report on 'Atmanirbhar Bharat Abhiyan: Opportunity for homeland security industry' (FICCI & EY Report) [Read](#)
- Telemedicine market in India to reach USD 5.5 bn by 2025: EY-IPA study [Read](#)

PROMOTING EXPORTS FROM KERALA: INSIGHTS AND POLICY PERSPECTIVES

- [Link](#) to access Working Paper by EXIM Bank on Promoting Exports from Kerala
- EY report on India's agri-tech potential: Agritech - towards transforming Indian agriculture [Read more](#) (EY Press Release)



Invest India Business Immunity Platform is designed as a comprehensive resource to help businesses and investors get real-time updates on India's active response to COVID-19 (Coronavirus). Please keep checking www.investindia.gov.in website for regular updates.



[For more information](#)



[For more information](#)



[For more information](#)



[For more information](#)



The 3rd Global RE-INVEST Renewable Energy Investors Meet & Expo, organized by the Ministry of New and Renewable Energy (MNRE), Government of India, will be held from 14 – 17 October 2020 coinciding with the Third Assembly of the International Solar Alliance (ISA). Please follow the official website <https://re-invest.in>



[For more information](#)



[For more information](#)



CII in association with the Ministry of Agriculture & Farmers' Welfare, Ministry of Fisheries & Animal Husbandry & Ministry of Food Processing Industries, Government of India, is organizing its first ever Virtual CII Agro & Food Tech : India - International Food & Agri Week scheduled on 16 - 22 October 2020 on CII HIVE – virtual platform with an intent to create a platform for the benefit of the stakeholders involved in the agriculture & allied sectors.

For more information - www.cii.in

[For more information](#)



11-13 January 2021, India Exposition Mart, Greater Noida, India.

[For more information](#)



24-26 MARCH 2021
Pragati Maidan, New Delhi, India

[For more information](#)

Webinar "Redefining the FinTech Experience - Impact of Covid -19"



Ambassador of India to the Netherlands Venu Rajamony gave the welcome address at a Webinar focused on the future trajectory of the Fintech Sector in India and the Netherlands/ Europe. Senior leaders from FICCI, HCL Technologies, Infosys, TCS and Wipro Limited shared insights into latest trends along with a presentation by Holland Fintech.

Inaugural Session "Technology led Resilience for Atmanirbhar Krishi"



Ambassador Venu Rajamony delivered the Special Address at the Inaugural Session "Technology led Resilience for Atmanirbhar Krishi" of the Global Dialogue on Next-Gen Agri Technologies organized by Confederation of Indian Industry where Netherlands was a partner country.

Digital Soft Landing program



Ambassador Venu Rajamony addressed a webinar organized by The Hague Business Agency on the launch of a digital softlanding program, aiming to prepare Indian startups for European expansion via an online platform. Deputy Mayor Saskia Bruines and Dutch Ambassador to India H.E Marten van den Berg also participated.

Visit of Ambassador to Groningen



Ambassador Venu Rajamony visited Groningen. He called on Mayor Koen Schuiling and discussed areas of cooperation and bilateral relations. He also interacted with Indian students and the Director at the Groningen University.

Visit of Ambassador to Leeuwarden



Ambassador Venu Rajamony visited Leeuwarden and met with Mayor of Leeuwarden Sybrand Buma and Mr. Arno Brok, King's Commissioner of Friesland. He visited Wetsus-European centre of excellence for sustainable water technology, WaterCampus. He also made a site visit to Nederlandse Plastic Industrie (NPI) in Friesland [leader in water storage solutions].

Economic and Commercial Team

Ms Mrinalini Kaur Sapra, First Secretary (E&C)

➤ trade.thehague@mea.gov.in

Mr Shiv Mohan Singh, Second Secretary (E&C) and Commercial Representative

➤ commerce.thehague@mea.gov.in

Mr Ashok C. Kaushik, Marketing office

➤ markoff.thehague@mea.gov.in

Ms Sreedevi M, Commercial Assistant

➤ commerce.thehague@mea.gov.in

In case of any trade/ commercial queries, please contact us:

**Embassy of India
Buitenrustweg 2, 2517 KD
The Hague, Netherlands
Phone: +31.70.3469771**

****Thank you****