



# INDIA ECONOMIC NEWS

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*India kept its COVID-19 death rate very low. Today, we are seeing a decline in the number of cases per day and the growth rate of cases. India has one of the highest recovery rates of 88 percent.*

*Prime Minister of India,  
Narendra Modi*

*(Keynote address at Grand  
Challenges Annual Meeting - Oct  
2020*

15-31 October 2020

Dear Friends and Colleagues,

We hope that this newsletter finds you and your families safe and healthy.

Foreign Direct Investment (FDI) is a major driver of economic growth and an important source of non-debt finance for the economic development of India. It has been the endeavor of the Government to put in place an enabling and investor friendly FDI policy. Measures taken by the Government on the fronts of FDI policy reforms, investment facilitation and ease of doing business have resulted in increased FDI inflows into the country.

During April to August, 2020, total FDI inflow of US\$ 35.73 billion is received. It is the highest ever for first 5 months of a financial year and 13% higher as compared to first five months of 2019-20 (US\$ 31.60 billion). More details can be accessed from the News Section.

Stay safe and healthy.

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

### **India receives highest ever FDI of \$35.73 billion during first 5 months of FY 2020-21**

Between April 2020 and August 2020, India received a cumulative inflow of \$35.73 billion of Foreign Direct Investment (FDI) and this is the highest ever for the first five months of a financial year, the Union Ministry of Commerce and Industry said. [Read more](#)

### **Infosys hits Rs. 5 trillion (US\$ 68 billion) in market cap**

Currently, with a market capitalisation of around Rs. 15.43 trillion (US\$ 210 billion), Reliance Industries is India's most valued business, followed by TCS and HDFC Bank at around Rs. 10.42 trillion (US\$ 140 billion) and Rs. 6.62 trillion (US\$ 90.30 billion), respectively. Infosys is now the 5<sup>th</sup> Indian company to cross Rs 5 trillion. [Read more](#)

### **India is one of the largest manufacturers and exporters of generic medicines across the world: Shri DV Sadananda Gowda, Union Minister for Chemicals and Fertilizers**

India is the only country with largest number of US-FDA compliant Pharma plants (more than 262 including APIs) outside of USA with exports \$ 20 billion worth of pharma products to various countries including high standards complying countries like US and Europe. [Read more](#)



### **Exports rise for the first time in seven months, up almost 6% in September**

Exports rose by 5.99% in September 2020 for the first time in seven months, boosted by products such as pharmaceuticals and engineering goods. [Read more](#)

### **Indian exports to US, China on rise in 2020**

According to data collected from the Centre, India's exports to the USA amounted to USD 5.1 billion in September 2020, 15.5% more than the figures for the corresponding month (USD 4.4 billion) in 2019. In addition, imports from the United States decreased by a substantial 34.3% to USD 1.8 billion in September 2020, compared to USD 2.8 billion in September 2019. [Read more](#)

**Details on the Indo-Dutch Startup Link can be seen here:**



Link: <https://www.startupindia.gov.in>

### **Prime Minister of India Narendra Modi delivers inaugural address at 4th India Energy Forum**

Prime Minister said India's energy future is bright and secure. He elaborated that despite various challenges like fall in energy demand by almost one third and prevailing price instability, India was projected to emerge as a leading energy consumer and is projected to nearly double its energy consumption over the long term. [Read more](#)



PM Modi's inaugural address at 4th India Energy Forum (FICCI)

### **Hyundai Foundation to invest Rs 150 crore in Academy for Technical Skills near Chennai**

Hyundai Motor India Foundation, the CSR arm of Hyundai Motor India Ltd. (HMITL) announced its upcoming 'Hyundai Academy for Technical Skills' situated in Irungattukkottai, near Chennai, set to foray into skill development for Indian youth. Chief Minister of Tamil Nadu Thiru Edappadi K Palanisami inaugurated the proposed centre. [Read more](#)

### **Manufacturing growth puts India among top three emerging economies**

In September 2020, a steady recovery in the manufacturing sector helped India climb two notches to third place in the main emerging markets. India's manufacturing PMI, which had already returned to the expansion track in August, was boosted by the increase in exports. [Read more](#)

### **India is the world's fastest growing OTT market**

India is gearing to emerge as the world's sixth-largest OTT (over-the-top streaming) market by 2024. OTT video, along with Internet advertising, video games and e-sports and music, radio and podcasts are the top four segments expected to see revenue growth in India over the next 4 years. (PwC report) [Read more](#)

### **Reports**



[Link](#) to access India-Europe Knowledge Report

[Link](#) to access Report: Case for FDI in R&D in India



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](http://www.investindia.gov.in) website for regular updates.



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

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Confederation of Indian Industry  
125 Years - Since 1895

[11th Edition of Training course on Cyber Security with Certification](#)



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## Global Ayurveda Summit 2020



Ambassador Venu Rajamony delivered the keynote address at Global Ayurveda Summit 2020 on Emerging Opportunities for Ayurveda during Pandemic "Ayurveda for Immunity" organized by Ministry of Ayush, Government of India and Confederation of Indian Industry on 15 October 2020.

## Energizing Partnership between India & Netherlands on Digital Health Solutions



Embassy of India organized a Webinar on Energizing partnership between India and Netherlands on Digital Health Solutions along with its partners Netherlands Embassy in India, Invest India and Primus Partners on 15 October 2020.

## Webinar on "International Judicial Process during COVID-19"



PIC-COLLAGE

Ambassador Venu Rajamony, President Abdulqawi Yusuf & Judge Dalveer Bhandari of International Court of Justice, Mr. Philippe Gautier, Registrar International Court of Justice, Vice Chancellor Prof. Dr. C. Rajkumar of O.P. Jindal Global University participated in a webinar "International Judicial Process during COVID-19" jointly organized by the Embassy and O.P. Jindal Global University on 19 October 2020.

## Netherlands India Business Meet 2020



Ambassador Venu Rajamony, State Secretary Economic Affairs & Climate Policy Mona Keijzer Dutch Ambassador to India Marten van den Berg, Deputy Mayor Amsterdam Victor Everhardt addressed the Netherlands India Business Meet 2020 organized by NICCT - [Netherlands India Chamber of Commerce and Trade] on 22 October 2020.

## Opening of De Katoendrukkerij



Ambassador Venu Rajamony & Deputy Mayor of Amersfoort Willem-Jan Stegeman opened De Katoendrukkerij in De Volmolen, Amersfoort on 24 October 2020. De Katoendrukkerij is a great initiative to revive & innovate old print techniques which originally came from India in the 17th century.

## Webinar on "Opportunities & Potential for Business Collaborations between Women Entrepreneurs of India & The Netherlands"



Ambassador Venu Rajamony was the Chief Guest at a Webinar on "Opportunities & Potential for Business Collaborations between Women Entrepreneurs of India & The Netherlands" organized by FICCI FLO and partners organized on 27 October 2020.

## Webinar on "Practice before International Arbitral Tribunals"



Ambassador Venu Rajamony, Secretary General Permanent Court of Arbitration Hugo Siblez, Special Advisor Attorney General Office of State of Qatar Dr. P.S. Rao, Prof Gudmundur Eiriksson of Jindal Global Lawschool, & VC Prof Dr. Raj Kumar of O.P. Jindal Global University participated in a webinar on "Practice before International Arbitral Tribunals" organised by the Embassy and O.P. Jindal Global University on 28 October 2020.

## **Economic and Commercial Team**

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

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**\*\*\*\*Thank you\*\*\*\***