



INDIA NEWSLETTER

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INDIA ECONOMIC NEWS

US economic growth, rupee fall to boost Indian exports: Assocham

India's exports hold a promising outlook with the US economy growing at its best in four years, coupled with the rupee depreciation leading to enhanced net revenue realisations, according to a report by Assocham. The US emerged as the top export destination for India, with USD 47.9 billion worth of shipments in the last fiscal ended March, followed by the UAE and Hong Kong, the commerce ministry data showed. The US economic growth accelerated by 4.2 per cent in the second quarter of this year, its fastest pace in about four years despite the ongoing tariff war with China. "The US accounted for about a good chunk of 16 per cent of India's total merchandise exports of USD 303 billion in the fiscal 2017-18 with the annual growth of 13.42 per cent, the report said. It is the largest market for Indian exports, both for merchandise and even services.

Government of India and the Asian Development Bank (ADB) sign US\$ 150 million loan agreement to support India's First Global Skills Park in State of Madhya Pradesh

Asian Development Bank (ADB) and the Government of India signed a \$150 million Loan Agreement in New Delhi today to establish a Global Skills Park (GSP) in Madhya Pradesh, the First Multi-Skills Park in India, to enhance the quality of Technical and Vocational Education And Training (TVET) System in the State and create a more skilled workforce. The signatories to the Madhya Pradesh Skills Development Project were Mr. Sameer Kumar Khare, Additional Secretary, Department of Economic Affairs (Fund Bank and ADB), Ministry of Finance, who signed on behalf of the Government of India, and Mr. Kenichi Yokoyama, Country Director of ADB's India Resident Mission, who signed for ADB.

Speaking on the occasion, Mr Khare said that the Project will help improve the quality and relevance of the State's TVET programs and will help impart advanced job-ready skills training of international standards that can meet the employment needs of the State's emerging sectors.

India continues to be world's largest BPM base, generated US\$ 32.5 bn revenue

body Nasscom Thursday said India continues to be the largest BPM (business process management) base in the world, generating close to USD 32.5 billion in revenue with an employee strength of 1.2 million. The Indian BPM industry is estimated to now account for over 37 per cent share in global sourcing and is witnessing a 1.7X revenue growth. This is set to grow from USD 154 billion to a projected USD 167 billion in FY18, an increase of almost 8 per cent, Nasscom said in a statement. Nasscom, which hosted its BPM Strategy Summit 2018 in Bengaluru, highlighted that the industry is taking advantage of emerging technologies such as Robotic process automation (RPA), artificial intelligence (AI), digital communications, Internet of Things (IoT), cognitive computing and more, to improve profitability, collaboration and competitiveness.

India set to become engine of world's growth, says PM Narendra Modi

Prime Minister Narendra Modi said on October 8 that India has emerged as the best destination for investment in the world. At the inauguration of the "Uttarakhand Investors Summit" here, the Prime Minister said more than 10,000 measures had been taken by the Centre and the state governments to make the environment conducive for investments. Skirting the issue of the falling rupee, Modi said India is all set to become the main engine of the world's growth. India has climbed 42 points in the ease of doing business rankings, he said,

adding the infrastructure in the country is also strengthening. "We are working to provide air connectivity to all tier-II and tier-III cities in the country for which we are building 100 new airports and helipads," he said.

The government is developing more than 100 national waterways and modernising 400 railway stations. All these steps are being taken to strengthen the economy of the country, he said.

India and US bilateral trade rises 119% since 2007 at US\$ 126.2 billion

Bilateral trade of goods and services between India and the US has gone up by 119 per cent since 2007, touching \$126.2 billion, according to the data collated by the office of the United States Trade Representative (USTR). According to the data, exports were valued at \$49.4 billion and imports were worth \$76.7 billion. The US goods and services trade deficit with India was \$27.3 billion in 2017. The data comes at a time when the two nations are locked in a trade war. "India is our ninth largest goods trading partner with \$74.3 billion in total (two-way) goods trade during 2017. Goods exports totaled \$25.7 billion and goods imports totaled at \$48.6 billion. The US goods trade deficit with India was \$22.9 billion in 2017," said USTR on its website.

Proposed new industrial policy to be approved soon

The new industrial policy, which aims at promoting manufacturing, attracting investments and creating jobs, is ready and will soon be approved by the Union Cabinet, Commerce and Industry Minister Suresh Prabhu said Thursday. He said the policy is in sync with the challenges and opportunities to be brought up by the 'fourth industrial revolution'. With changing technologies in the manufacturing sector, the world is talking about the fourth industrial revolution. It includes artificial intelligence, robotics, internet of things, block chain and machine learning. India too is gearing itself to

use these modern technologies to boost its manufacturing sector and increase its share in the country's gross domestic product (GDP).

The Department of Industrial Policy and Promotion (DIPP), under the commerce and industry ministry, in August last year floated a draft industrial policy with an aim to create jobs for the next two decades, promote foreign technology transfer and attract USD 100 billion FDI annually.

Tata Motors' JLR opens manufacturing plant in Slovakia

Tata Motors-owned Jaguar Land Rover on Thursday announced the opening of its new state-of-the-art USD 1.6 billion manufacturing facility in Slovakia, a first for a British automotive brand setting up in the central European country. JLR said its investment is expected to lead to an annual production of 100,000 cars at the new Slovak plant by 2020.

He hailed the move as the start of a new era in manufacturing for the luxury car brands and the culmination of four years of planning.

The UK-based company, which was acquired by the Tata Group a decade ago, said the creation of new international factories allows JLR to "offer customers even more exciting new models, protect against currency fluctuations and support a globally competitive business".

GOVERNMENT OF INDIA TENDERS

Central Public Procurement Portal

<https://eprocure.gov.in/eprocure/app>,

<http://www.worldoffooindia.com>

The Government of India Tender information System <http://tenders.gov.in/>

More details on Tenders in India are available at the following Embassy link: http://www.eoiprague.gov.in/tenders_detail.php?year=2018

One of the topics discussed between the Ministers was the Volkswagen Group investment project, which will be co-ordinated by Škoda Auto India. Investment of one billion euros in the expansion of automobile production in Pune is expected, creating a new development center there. Altogether up to five thousand new jobs will be created. The mutually beneficial multilateral issues regarding WTO and EU BTIA Negotiations were also discussed. Facilitating Visas for Indian students was also highlighted. During his visit, the State Minister of Commerce and Industry, C. R. Chaudhary, also met with representatives of the Association of Small and Medium Enterprises and Crafts of the Czech Republic and the Confederation of Industry of the Czech Republic.



BILATERAL RELATIONS

On 24 October, the Protocol of the 11th Session of India-Czech Republic Joint Commission on Economic Cooperation (JCEC) was signed in Prague by Shri CR Choudhary, Hon'ble Minister of State for Commerce & Industry, Government of India and Ms. Marta Nováková, Minister of Industry and Trade of Czech Republic. The Protocol at length reiterated the areas of mutual cooperation in Trade and Investments ...like Engineering and Industrial Machinery; ICT; Pharmaceuticals; Environment and Agriculture Technology, to name a few. The Indian side emphasised on cooperation in Tourism and better air connectivity between New Delhi and Prague; AYUSH and other Indian Wellness practices.

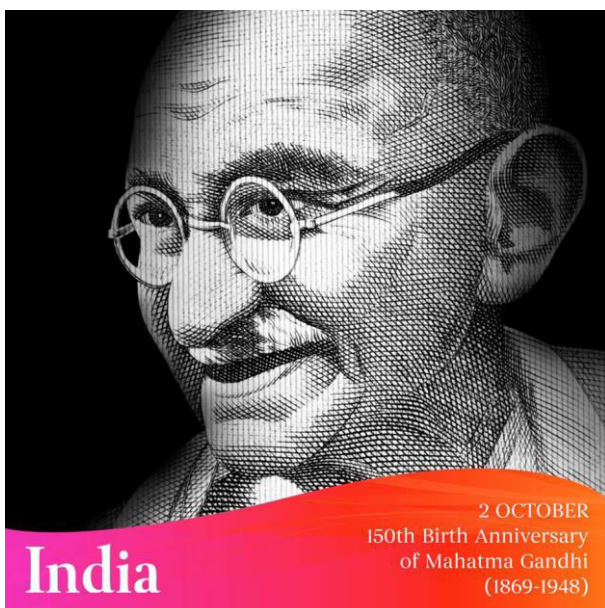
On 12 October, Commemorative Stamps presented by Indian Ambassador to the Czech Minister of Culture.



Institute of South and Central Asia, Charles University in association with the Embassy of India, Prague organized an event in Charles University on Wednesday 03 October, 2018 as part of the celebrations of **150th Birth Anniversary of Mahatma Gandhi**. The event began with the screening of a Gujarati bhajan “Vaishnav Jan To Tene Kahiye Je” written by the 15th century poet Narsimha Mehta followed by a documentary on Gandhi.

2. H.E. Mrs. Narinder Chauhan, Ambassador of India delivered a keynote address on the continued relevance of Gandhian philosophy of Non-Violence inspired by which the UN declared October 2, Mahatma’s birthday as the International Day of Non-Violence. Ambassador also informed the audience of the number of activities that are planned to be organized as part of the celebrations of 150th Birth Anniversary of Mahatma Gandhi. Mr. Martin Hribek from Institute of South and Central Asia, Charles University delivered a special address on Gandhi and Czechoslovakia.

3. Ambassador also released the commemorative postal stamps on Mahatma Gandhi. Special tribute to Gandhiji has been paid during the Bollywood Film Festival in Prague on October 10 with the screening of documentaries on the Mahatma Gandhi viewed by hundreds of cinemagoers.



Ambassador Mrs. Narinder Chauhan inaugurated the 16th Prague **Indian Film Festival 2018** on 10 October, 2018 with the screening of documentaries on the life and times of Mahatma Gandhi and followed by screening of Bollywood blockbuster ‘**Secret Superstar**’. Ambassador informed the audience that the Embassy has been the longtime supporter of the Prague Indian Film Festival and was pleased to see the large number of Czech audience numbering nearly 300 that showed their interest in the Bollywood films. Ambassador remarked that this reflected the close cultural links between India and the CR and Bollywood festivals helped in further strengthening the cultural contacts between the two countries. The Prague Indian Film Festival was being held from 10-14 October, 2018 at Cinema Světozor, Vodičkova 41, Praha 1.



Ambassador inaugurated the Navratri Ceremonies organised by the Gujarati Community in Prague on 13th October.

On 12 October, the Embassy of India along with Prague Indian Film Festival and Charles

University participated in the inauguration of Czech translation of Indian Classical Bengali romantic novel Devdas written by Sarat Chandra Chattopadhyay, and Parineeta in Prague.

FORTHCOMING EVENT

Vibrant Gujarat Summit Government of Gujarat, in partnership with FICCI is organizing a Vibrant Gujarat Start-up & Technology Summit 2018 on 11- 13 October, 2018 at Exhibition Centre, Helipad Ground, Opp. Sachivalay, Nr. GH-4, Gandhinagar, Gujarat. The objective of the Summit is to showcase the forces driving India's, and Gujarat's, Start-up revolution and to strengthen the start-up ecosystem. The program would comprise of talks by inspirational speakers, networking with business leaders/experts, interaction with Global Accelerators, display of Proof of Ideas, Mentoring/Evaluation, Funding options, validate and understand Next Generation changes, Grand Challenges, an Exhibition, etc. The three days event will provide an excellent opportunity to start-ups and stakeholders to connect with the best and brightest minds to explore how to fuel their business growth.

Aptech, a Global Learning Solutions company, has launched 'Learn Live', an instructor led training programme in a virtual environment, designed to reach large number of people because of the training model and cost effectiveness. All a learner needs is a Laptop or a computer with speakers and a high speed internet connection. Aptech Ltd. commenced its education and training business in 1986 and has trained over 7 million students worldwide. Aptech has presence in more than 40 emerging countries through its two main streams of businesses -

Individual Training and Enterprise Business. As a leader in career education, it has over 1300 centres of learning across the world. Under Individual Training, Aptech offers career and professional

training through its retail brands: Arena Animation & Maya Academy of Advanced Cinematics (both in animation & multimedia), Aptech Learning (IT, Aviation & Hospitality, Banking & Finance, Hardware & Networking, and English Language Training), Lakmé Academy powered by Aptech and Aptech Montana International Preschool, and Aptech Global Training (International training). The Learn Live programme can be taken up by Individuals, Government employees, or by Colleges and Universities, who wish to conduct specialized programmes, but do not wish to invest in infrastructure and trainers. To start with, Aptech is offering just over a dozen programmes, but can customize programmes to meet client needs keeping in view our wide area of expertise.

ITPO'S FAIRS IN PRAGATI MAIDAN, NEW DELHI

1	India International Trade Fair	14-27 November, 2018	Multi-Products	Mrs. Hema Maity, General Manager Tel:011- 23371819 E-mail: hemamaity@itpo.gov.in
2	New Delhi World Book Fair	Jan.2019	Books, Periodicals, Journals, Publications etc.	Mr. Jayanta Das, Sr. General Manager Tel: 011- 23378929/1673 E-mail: jd@itpo.gov.in
3	Nakshatra - Held concurrently with World Book Fair	Jan.2019	Holistic products, Astrology, Numerology, Yoga etc.	Mr. Jayanta Das General Manager Tel: 91-11- 23378929/9810189400 Fax: 91-11-23371673 E-mail: jd@itpo.gov.in
4	26th Convergence India and IoT Expo 2018 (In Association with M/s. Exhibition India)	March 7-9, 2019	Technologies related to Telecom, Broadcast, Cable and Satellite TV, Cloud & Big Data, IoT, Digital Homes, Mobile devices, Film and Radio, Content Creation, Management and Delivery, etc.	Mr. S.R. Sahoo General Manager Tel: 91-11-23371965 Fax: 91-11-23370257 E-mail: companysecretary@itpo.gov.in , hodbdd@itpo.gov.in
5	Aahar	March, 2019	Food, Beverages, Hotel & Restaurant Equipment & Supplies etc.	Mrs. Hema Maity, General Manager Tel:011- 23371819 E-mail: hemamaity@itpo.gov.in

More information available at:

www.indiatradefair.com

www.cii.in/CII_Events.aspx

www.ficci.com/ficci-exhibitions.asp

www.assochem.org/events/index.php

www.fieo.org/view_detail.php?lang=0&id=0,22&evetype=0

www.biztradeshows.com/india/

1 USEFUL LINKS

The National Portal of India <http://india.gov.in>

2 THE MINISTRY OF EXTERNAL AFFAIRS, GOVERNMENT OF INDIA [HTTP://MEA.GOV.IN/](http://MEA.GOV.IN/)

India Public Diplomacy www.indiandiplomacy.in

Invest India www.investindia.gov.in

India In Business <http://indiainbusiness.nic.in>

Incredible India www.incredibleindia.org

India Brand Equity Foundation www.ibef.org

India Trade Promotion Organization www.indiatradefair.com

EXIM Bank <http://eximbankindia.com>

The Confederation of Indian Industry www.cii.in

Federation of Indian Chambers of Commerce & Industry www.ficci.com

Associated Chambers of Commerce & Industry of India www.assochem.org

The Federation of Indian Export Organizations www.fieo.org

PHD Chamber of Commerce and Industry www.phdcci.in