



## INDIA NEWSLETTER

November 2018



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### India GDP Growth Slows More than Anticipated

The Indian economy advanced 7.1 percent year-on-year in the third quarter of 2018, well below 8.2 percent in the previous period and market expectations of 7.4 percent. It is the lowest growth rate in three quarters, mainly due to a slowdown in consumer spending amid high oil prices and a weaker rupee. Also, inventories, financial services, manufacturing and the farm sector rose less. Household spending (7 percent compared to 8.6 percent in the previous period) and inventories (3.8 percent compared to 8.6 percent) slowed. On the other hand, government spending (12.7 percent compared to 7.6 percent), gross fixed capital formation (12.5 percent compared to 10 percent), exports (13.4 percent compared to 12.7 percent) and imports (25.6 percent compared to 12.5 percent) rose faster. Household spending accounted for 54.5 percent of the GDP (54.9 percent in Q2); gross fixed capital formation for 32.3 percent (31.6 percent in Q2); public expenditure for 12.4 percent (11.8 percent in Q2); and changes in stocks for 0.7 percent, the same as in Q2. Exports accounted for 21.8 percent (21.4 percent in Q2) while imports subtracted 26.6 percent (-24.7 percent in Q2).

### India's Foreign Trade

India's overall exports (Merchandise and Services combined) in April-October 2018-19\* are estimated to be USD 308.32 Billion, exhibiting a positive growth of 17.17 per cent over the same period last year. Overall imports in April-October 2018-19\* are estimated to be USD 374.88 Billion, exhibiting a positive growth of 18.88 per cent over the same period last year.

Exports in October 2018 were US \$ 26.98 Billion, as compared to US \$ 22.89 Billion in October 2017, exhibiting a positive growth of 17.86 per cent. In Rupee terms, exports were Rs. 1,98,634.84 Crore in October 2018, as

compared to Rs. 1,48,962.64 Crore in October 2017, registering a positive growth of 33.35 per cent. Non-petroleum and Non Gems and Jewellery exports in October 2018 were US \$ 18.94 Billion, as compared to US \$ 16.54 Billion in October 2017, exhibiting a positive growth of 14.54 per cent.

Imports in October 2018 were US \$ 44.11 Billion (Rs. 3,24,774.78 Crore), which was 17.62 per cent higher in Dollar terms and 33.07 per cent higher in Rupee terms over imports of US \$ 37.50 Billion (Rs. 2,44,064.20 Crore) in October 2017.

### India will be Global Hub of Start-Up Community

Indian startups have the capacity to bring about transformational change to India's growth story said Union Minister of Commerce & Industry and Civil Aviation, Suresh Prabhu, in New Delhi today. He was speaking at the launch of a report on the State of the Indian StartupEcosystem-2018 by Inc 42 which is an Indian information platform known for its coverage of the Indian startup ecosystem.

The Minister went on to say that the Commerce & Industry Ministry is taking many initiatives to foster a positive and empowering ecosystem for startups to grow and flourish in the country. To this end many regulations which were in place for traditional industries are now being reviewed and either scrapped or modified in order to facilitate the ecosystem which will foster and encourage startups to take root in India. Commerce Minister also said that the Ministry is holding a global investors meeting next month in India where top investors are being invited to participate in a roundtable meeting in order to pave the way for greater investments in Indian startups.

## **Ayurveda Departments will be opened in the new 19 AIIMS**

Minister of State for AYUSH Shri Shripad Yesso Naik has announced that Ayurveda Departments will be opened in the new 19 AIIMS. He said, work is already on to start Ayurveda Departments in hundred ESIC hospitals under Ministry of Labour. Further, approval has been received from Home Ministry to open Ayurveda Departments in seven hospitals of BSF and other Para military forces. Inaugurating the 3rd Ayurveda Day in New Delhi today along with Union Minister for Science & Technology, Earth Sciences and Environment, Forest and Climate Change Dr. Harshvardhan, Shri Naik said, this year Ministry has taken many steps to fulfil the theme 'Ayurveda for public health' and decided for further expand the coverage of the National Programme of 'Prevention of Non Communicable Disease' from existing six states. The Minister further said, the Ministry will organise 50 workshops in collaboration with MSME to enhance entrepreneurship in Ayurveda and AYUSH sector.

## **India's plastics export jump 31.6% to US\$ 4.59 bn in H1 FY19**

India's plastics exports posted a growth of 31.6 per cent at USD 4.59 billion during the period April - September 2018 (H12018-19) as against USD 3.48 billion in same period during H1 2017-18, registering a faster pace of growth than the overall merchandise export growth from India, as per the Plastics Export Promotion Council (Plexconcil). During H1 2018-19, India reported merchandise exports worth USD 164.04 billion, up 12.5 per cent from USD 145.75 billion in H1 2017-18. According to Plexconcil, plastics formed 2.80 per cent of India's overall merchandise exports in H12018-19. The growth in India's plastics export has been primarily boosted by higher shipment of plastic raw materials, plastic sheet, film, plates, and packaging materials. And we added new destination countries for plastics export which includes French Guiana, Guam, Kiribati Republic, Lesotho, Marshall Island, Mayotte, Monaco,

Nauru Republic and United States Virgin Islands," Plexconcil chairman Ravish B Kamath said.

## **PwC India to invest Rs 100 cr for new tech solutions, to hire 1,000 digital tech experts**

PwC India Monday said it will invest Rs 100 crore on development of digital solutions and expects to hire 1,000 digital technology experts over the next three years. The move is aimed at strengthening capabilities to deliver tech solutions that will help clients address real-world business challenges, it said in a statement. This will be in addition to ongoing investments towards innovation, digital R&D and talent for building new tech-enabled solutions, it added. "Our deep expertise and understanding of our clients' business and the sectors they operate in has been the foundation upon which these tech solutions have been created. These technology-based tools and solutions will also get integrated with our existing service offerings," PwC India Partner and Leader (Advisory) Deepankar Sanwalka said. The company has also demonstrated 40 new tech solutions spanning multiple areas like digital, finance, risk and compliance and tax. The tech-enabled solutions have been developed to solve client challenges on emerging technologies like cloud, Artificial Intelligence and Mobile.

## **Impact of GST has largely been positive and constructive on Pharma Sector**

Impact of Goods and Services Tax (GST) on Pharma sector has largely been positive and constructive, informed Minister of State for Road Transport, Highways, Shipping and Chemicals & Fertilizers, Shri Mansukh Mandaviya, in a statement here today. Following the vision of Prime Minister of India, Shri Narendra Modi, to ensure health security for all citizens of India, the Ministry of Chemicals & Fertilizers has taken various steps to ensure availability of 'Affordable, Quality Medicines for All', the Minister added. In this background, Shri Mandaviya informed that the Pharma sector has seen a positive growth after the implementation of GST. This is

evident from the following:-Before GST, Annual Turnover of the Pharma Sector (as on 31.05.2017) was Rs 1,14,231 crores while after GST, the Annual Turnover of Pharma sector (as on 31.05.2018) touched Rs 1,31,312 crores, which is 6% higher than the Pre-GST regime.

### **Digital disruption' to add 1.4 mn new IT jobs in India by 2027**

India is likely to add over 1.4 million new IT jobs by 2027, primarily driven by emerging technologies like cybersecurity, Internet of things (IoT) and Big Data, a report by Cisco-IDC said. According to IDC InfoBrief, commissioned by tech major Cisco, new-age jobs will add more than 5 million positions worldwide by 2027. The report said roles like social media administrator, machine learning designer, and IoT designer would be most sought after in the coming years. It pointed out that about 22 per cent IT professional respondents said they self-funded their certification courses, while about 50 per cent of them underwent some training in 2017 - a reflection of the growing importance of upskilling in a rapidly changing technological landscape.

### **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](http://www.eoiprague.gov.in/tenders_detail.php?year=2018)

## BILATERAL RELATIONS

H.E. Mrs. Narinder Chauhan, Ambassador of the Republic of India to the Czech Republic called on H.E. Mr. Andrej Babiš, Prime Minister of the Czech Republic on Monday, 5 November, 2018 to convey Diwali greetings and celebration of Diwali in Prime Minister's office of the Czech Republic.



H.E. Mrs. Narinder Chauhan, Ambassador of the Republic of India to the Czech Republic called on H.E. Mr. Radek Vondráček, President (Speaker) of the Chamber of Deputies of Parliament of the Czech Republic on 25 October, 2018. The Ambassador followed up on his meeting with Rashtrapatiji in September 2018 and also discussed issues of bilateral cooperation. Ambassador conveyed Deepawali greetings to His Excellency Mr. Vondráček which he reciprocated.



H.E. Mrs. Narinder Chauhan, Ambassador of the Republic of India to the Czech Republic met H.E. Mr. Robert Plaga, Minister of Education, Youth and Sports of the Czech Republic on 27 November, 2018. During the recent State Visit of H.E. Mr. Ram Nath Kovind, President of the Republic of India to the Czech Republic in September 2018, H.E. Mr. Miloš Zeman, President of the Czech Republic and President of India had welcomed the higher education partnerships between the universities of the two countries and appreciated the long Czech tradition of students in Indology. They welcomed the growing popularity of yoga in the Czech Republic. Ambassador reviewed the ongoing bilateral cooperation between the higher educational institutions of the two countries and discussed the ways and means to enhance the cooperation for the mutual benefit of the two countries.





H.E. Mrs. Narinder Chauhan, Ambassador of the Republic of India to the Czech Republic, in a function organized by the Metropolitan University Prague on 28 Nov, gifted 100 books to Prof. Michal Klíma, Rector, Metropolitan University Prague. Prof. Klíma appreciated the Indian Ambassador for this kind gesture and the spirit and noted that this will help students in gaining knowledge about India. The gifted books were on diverse topics on India, including politics, economics, yoga, history, culture, architecture, fine arts, cuisine, sports etc.



On 30th November, Ambassador met Dan Ťok, Minister of Transport and handed over a letter of invitation from CIM Shri Suresh Prabhu to participate in the Global Aviation Summit at Mumbai from 15-16 January, 2019 and discussed

proposal for direct flight between India and Czech Republic.



Ambassador met Ms.Viera Šedivá, Dy Minister of Agriculture on 29th November and invited her and Czech agro and food companies to participate in Indus Food show, from 18-19 January, being organised by TPCI in Noida.

On 10th November Ambassador visited Diwali Festival organised by Indian Community association in the Czech Republic for promotion of Indian culture.



On 6th November, Ambassador met Mr.Jiří Rusnok, Governor of Czech national Bank (CNB) and discussed financial cooperation between CNB and RBI.

On 7th November, Ambassador met Mr.Cahn von Seelen, Head of Corporate Strategy, Skoda Auto who informed of the impending merger of Skoda Auto and Volkswagen operations in India, which will henceforth be called Skoda Auto Volkswagen India Pvt. Ltd. (SAVIPL).

On 8th November, Ambassador met with Rector of Czech Technical University Mr.Vojtěch Petráček and Dean of Faculty of Nuclear and Physical Engineering on civil nuclear energy cooperation.

On 13th November, Ambassador attended the celebrations of 10 years of membership of Czech Republic in the European Space Agency and attended a Conference on the same subject organised by Ministry of Transport.

On 25th November, the Embassy of India set up the Indian Pavilion at the Annual International Christmas Festival where India's stall displayed made in India brands including Dabur, Darjeeling tea, MDH, Spices etc.

On 1st November Ambassador met with representatives of Preciosa company Ms.Gabriela Dvořáková, Director of Global Marketing and Ms.Johana Kozmíková, Marketing Officer who briefed Ambassador on their proposal to invest in India

On 29th November Ambassador attended the Conference „All for Power“, followed by Bash, Wine Tasting, Networking and discussed scope of wine imports into India.

On 20th November Ambassador met with Mr.Sheetal Chopade and Mr.Ravindra Khadilakar, ayurved practitioners in the Czech Republic, with Ms.Marta Spurná, Moneta Bank and discussed banking cooperation between Indian and Czech Banks and with Ms.Ivana Hessová and Anežka Hessová, Kathak Dancers.

India as a strong supplier of food products processed and manufactured in India to the world, will provide a platform to Importers and Wholesalers to source directly from the best suppliers of India without any mediator to achieve both quality and reliability.

## FORTHCOMING EVENT

India is organizing **Travel Trade Show OTM Mumbai from 23<sup>rd</sup> – 25<sup>th</sup> January 2019** at Bombay Exhibition Centre, Mumbai, India. The Indian travel market is the second fastest growing outbound travel market in the world, and is expected to grow at a double digit CAGR to hit 50 million outbound travellers by 2020. OTM is the leading travel trade show in the Asia-Pacific – with 1000+ exhibitors from over 50 countries and 25 states. Gain access to 15,000+ trade visitors and 800+ buyers from across all industry sectors, supported by our strong hosted buyer program. This year's OTM's unique offerings are Cine Locales, an interactive session with premier film and TV producers attended by 30+ top producers, Destination Weddings, the interactive sessions on wedding planning with marquee wedding planners of India, Travel Technology Track 2018, panel discussion on technology trends in travel, Online Meeting Diary, On-the-spot Speed Networking Session, where 800+ qualified buyer meet exclusively with exhibitors in a speed networking hour-long session and Travel Blogger Session, interaction with travel bloggers – an increasingly important community for promoting your destination.

The Trade Promotion Council of India (TPCI), will be organizing second edition of **INDUSFOOD on 14-15 January 2019** under Market Access Initiative (MAI) scheme of Department of Commerce Government of India at India Exposition Mart, Greater Noida. INDUSFOOD, an initiative to promote

The 5<sup>th</sup> edition of **India-Europe 29 Business Forum is tentatively scheduled to be held on 27-28 February 2019** at New Delhi. The Ministry of External Affairs, Government of India, in partnership with Federation of Indian Chambers of Commerce and Industry (FICCI), has been organizing the annual India-Europe 29 Business Forum since 2014. The 2019 edition of the Forum is aimed at strengthening India's engagement with Central Europe through two-way trade and investment by providing an institutionalized platform to present opportunities that need to be realized in each other's markets. It is encouraging to see that the relations between India and the Czech Republic are growing rapidly and the IE29 should reflect the current momentum, the rising opportunities, and challenges on the two sides.

The Government of Jharkhand, India is organizing **Global Agriculture & Food Summit 2018** from 29<sup>th</sup> - 30<sup>th</sup> November 2018 in Ranchi, Jharkhand, India. **Global Agriculture and Food Summit 2018** aims to provide a common platform for government officials, planners, scientists, academicians, experts, industries CEOs, agribusiness professionals, traders, farmers, entrepreneurs, development agencies, institutions, food industrialists and food laureates. Delegates across the globe will participate and share their knowledge and experiences pertaining to advanced agricultural solutions. It will also provide platform to international bodies, states, institutions, officials, experts and industries to showcase their latest products, advanced technologies, food and agribusiness models, post-harvest management, cold chain, value addition, global best practices



and to explore agribusiness and food industries opportunities in Jharkhand. A series of seminars are planned during the two days event with focus on six sectors: Agriculture equipment with theme The need of the hour, Organic Farming with Theme The future of agriculture, Agriculture start-up and Entrepreneur ecosystem with Theme

The growth engine, Food Processing with Theme The eastern hub, Dairy, Poultry and Fisheries with theme Fighting malnutrition and Feed and Fodder with Theme Emerging sector.

#### ITPO'S FAIRS IN PRAGATI MAIDAN, NEW DELHI

1	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
2	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,	Mr. S.R. Sahoo General Manager Tel: 91-11-23371965 Fax: 91-11-23370257 E-mail: companysecretary@itpo.gov.in, hodbdd@itpo.gov.in
3	Aahar	March, 2019	Food, Beverages, Hotel & Restaurant Equipment & Supplies etc.	Mrs. Hema Maity, General Manager Tel:011- 23371819 E-mail: hemamaity@itpo.gov.in
4	Aajeevika	Feb/March, 2019	Rural Artisan/ Self Help Groups, Small and Medium Enterprises	Mrs. Hema Maity, General Manager Tel:011- 23371819 E-mail: hemamaity@itpo.gov.in

***More information available at:***

[www.indiatradefair.com](http://www.indiatradefair.com)

[www.cii.in/CII\\_Events.aspx](http://www.cii.in/CII_Events.aspx)

[www.ficci.com/ficci-exhibitions.asp](http://www.ficci.com/ficci-exhibitions.asp)

[www.assochem.org/events/index.php](http://www.assochem.org/events/index.php)

[www.fieo.org/view\\_detail.php?lang=0&id=0,22&evetype=0](http://www.fieo.org/view_detail.php?lang=0&id=0,22&evetype=0)

[www.biztradeshows.com/india/](http://www.biztradeshows.com/india/)

## **1 USEFUL LINKS**

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**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/)

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**India Public Diplomacy** [www.indiandiplomacy.in](http://www.indiandiplomacy.in)

**Invest India** [www.investindia.gov.in](http://www.investindia.gov.in)

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

**Incredible India** [www.incredibleindia.org](http://www.incredibleindia.org)

**India Brand Equity Foundation** [www.ibef.org](http://www.ibef.org)

**India Trade Promotion Organization** [www.indiatradefair.com](http://www.indiatradefair.com)

**EXIM Bank** <http://eximbankindia.com>

**The Confederation of Indian Industry** [www.cii.in](http://www.cii.in)

**Federation of Indian Chambers of Commerce & Industry** [www.ficci.com](http://www.ficci.com)

**Associated Chambers of Commerce & Industry of India** [www.assochem.org](http://www.assochem.org)

**The Federation of Indian Export Organizations** [www.fieo.org](http://www.fieo.org)

**PHD Chamber of Commerce and Industry** [www.phdcci.in](http://www.phdcci.in)

