

**Embassy of India
Prague

Trade and Investment in India

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships.

2. India's GDP growth rate was 4.3 percent, during the year 2019. India has retained its position as the third largest startup base in the world with over 8,900-9,300 startups, with about 1,300 new start-ups being founded in 2019. India's foreign exchange reserves were Rs 33.98 lakh crore (US\$ 476.09 billion) up to February, 2020. Numerous foreign companies are setting up their facilities in India on account of various government initiatives like Make in India and Digital India. PM Narendra Modi has launched the Make in India initiative with an aim to boost the manufacturing sector of Indian economy, to increase the purchasing power of an average Indian consumer, which would further boost demand, and hence spur development, in addition to benefiting investors. The Government of India, under the Make in India initiative, is trying to give boost to the contribution made by the manufacturing sector and aims to take it up to 25 per cent of the GDP from the current 17 per cent. Besides, the Government has also come up with Digital India initiative, which focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy. India's gross domestic product (GDP) is expected to reach US\$ 5 trillion by 2025 and achieve upper-middle income status on the back of digitization, globalization, favorable demographics, and reforms. Government of India's measures to strengthen infrastructure and reforms like demonetization, Goods and Services Tax (GST), streamlining of tax structure, removal of obsolete laws have all contributed to the ease of doing business. India is also focusing on renewable sources to generate energy and is planning to achieve 40 per cent of its energy from non-fossil sources by 2030. India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behavior and expenditure pattern to become the second largest economy in terms of purchasing power parity (PPP) by the year 2040.

3. Some of the reasons which make India as a magnate of investments include:

- Large and fast growing middle class and growing domestic consumption
- Indian Government's constantly evolving investor friendly policy
- Lower cost of production due to lower labour rates
- Availability of skilled manpower
- Abundant natural resources
- English as one of the major business languages
- Government's emphasis on infrastructure improvement
- India's location, close to markets of South East Asia, Middle East and also Europe

Important links for trade and investment in India

Government

Ministry of External Affairs of India

www.mea.gov.in

Ministry of Commerce and Industry of India

<https://commerce.gov.in/>

Directorate General of Foreign Trade

<http://dgft.gov.in/>

Reserve Bank of India

<https://www.rbi.org.in/>

Securities and Exchange Board of India

<https://www.sebi.gov.in/>

India International Centre

<http://www.iicdelhi.in/>

Indian Public Diplomacy

<https://mea.gov.in/in-focus.htm>

Government of India tenders can be accessed at:

Central Public Procurement Portal

<https://eprocure.gov.in/cppp/>

Government of India Tender information System

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

More details on Tenders in India are available at the following Embassy link:

<https://www.eoiprague.gov.in/tenders.php>

Information on trade fairs/exhibitions in India is available at:

Confederation of Indian Industry's events

www.cii.in/CII_Events.aspx

Federation of Indian Chambers of Commerce & Industry's events

www.ficci.com/ficci-exhibitions.asp

The Associated Chambers of Commerce and Industry of India's events

<http://www.assochem.org/international-exhibitions.php>

Federation of Indian Export Organisations' events

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

India Trade Promotion Organization's events

www.indiatradefair.com

Trade Promotion

The National Portal of India

<http://india.gov.in>

Invest India

www.investindia.gov.in

India Trade Portal

<http://indiantradeportal.in/>

India Brand Equity Foundation

www.ibef.org

Incredible India

www.incredibleindia.org

India Trade Promotion Organisation (ITPO)

www.indiatradepromotion.org

Export Credit Guarantee Corporation (ECGC)

www.ecgc.in

Federation of Indian Export Organisations (FIEO)

www.fieo.org

Indian Diamond Institute

www.diamondinstitute.net

The State Trading Corporation of India Ltd.

www.stclimited.co.in

Export Import Bank of India

www.eximbankindia.in/

Prominent Chambers & Associations

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

PHD Chamber of Commerce and Industry

www.phdcci.in

Engineering Export Promotion Council of India

www.eepcindia.org

Apparel Export Promotion Council

www.aepcindia.com

Project Exports Promotion Council of India (PEPC)

www.projectexports.com

Basic Chemicals, Cosmetics and Dyes Export Promotion Council (Chemexcil)

www.chemexcil.in/

Chemicals and Allied Products Export Promotion Council

www.capexil.org/

Council for Leather Exports

www.leatherindia.org

Sports Goods Export Promotion Council

www.sportsgoodsindia.org

Gem and Jewellery Export Promotion Council

www.gjepc.org

SHEFEXIL (Shellac & Forest Products Export Promotion Council)

www.shellacepc.com

Cashew Export Promotion Council of India

www.cashewindia.org

The Plastics Export Promotion Council

www.plexconcil.org

Pharmaceutical Export Promotion Council

www.pharmexcil.com

Indian Oil Seeds And Produce Export Promotion Council (IOPEPC)

www.iopepc.org

Services Export Promotion Council

www.servicesepec.org

Electronics and Computer Software Export Promotion Council

www.escindia.com

Carpet Export Promotion Council

www.indiancarpets.com

Cotton Textile Export Promotion Council

www.texprocil.com

Export Promotion Council for Handicrafts

www.epch.com

Handloom Export Promotion Council

www.hepcindia.com/

The Indian Silk Export Promotion Council

www.silkepc.com

Synthetic & Rayon Textile Export Promotion Council

www.synthetictextiles.org

Trade Promotion Boards of India

Rubber Board

www.rubberboard.org.in/public

Coffee Board

www.indiacoffee.org

Tea Board

www.tea.nic.in

Tobacco Board

www.indiantobacco.com

Spices Board

www.indianspices.com

July, 2020