



INDIA NEWSLETTER

August 2018



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India's GDP grows at 15-quarter high of 8.2% in Q1

The Indian economy grew at a 15-quarter high of 8.2% in the April-June quarter of Financial Year 2018-19 on a good show by manufacturing and farm sectors, according to the government data. The GDP growth has cemented India's position as the fastest growing major economy, clocking higher expansion rate than China's 6.7% in the same quarter. Fact: GDP in Q1 estimated at Rs. 33.74 lakh crore. The gross domestic product (GDP) at constant (2011-12) prices in Q1 of FY 2018-19 is estimated at Rs. 33.74 lakh crore, as against Rs. 31.18 lakh crore in Q1 of FY 2017-18, showing a growth rate of 8.2%, a Central Statistics Office statement.



India doubles import tax on 300 textile products, may hit China

India doubled the import tax on more than 300 textile products to 20 percent on Tuesday as the world's biggest producer of cotton tries to curb rising imports from China.

It was the second tax hike on textiles in as many months after an increase on other products including fibre and apparels last month.

The moves are expected to provide relief to the domestic textile industry, which has been hit by cheaper imports. India's total textile imports jumped by 16 percent to a record \$7 billion in the fiscal year to March 2018. Of this, about \$3 billion were from China.

The government did not disclose details of the 328 textile products that will be subject to the duty increase announced on Tuesday.

Rising imports sent India's trade deficit with China in textile products to a record high \$1.54 billion in 2017/18, alarming industry officials as

India had been until recently a net exporter of textile products to China.

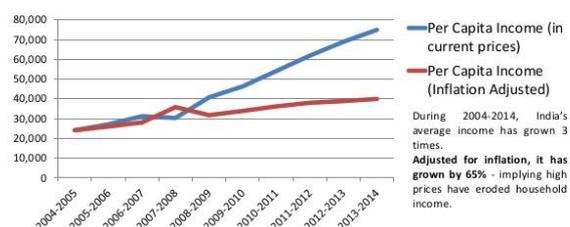
Sanjay Jain, president of the Confederation of Indian Textile Industry, told Reuters he did not expect China to retaliate to the Indian duty increases as it still has a trade surplus with India.

Industry officials say in the last few months Chinese fibre has been shipped to Bangladesh and processed and exported to India with zero duty.

Average per capita income in last 4 yrs higher at nearly Rs 80K cr

India's average per capita income in the last four financial years was higher at Rs 79,882 as compared to the preceding four fiscals, Parliament was informed. In contrast, from 2011-12 to 2014-15 it was Rs 67,594. "The average Per Capita NNI (net national income) in the country during 2011-12 to 2014-15 is estimated at Rs 67,594 whereas average Per Capita NNI in the country during 2014-15 to 2017-18 is estimated at Rs 79,882," Minister of State for Statistics Vijay Goel said in a written reply to Lok Sabha. The minister was replying to a question on whether India's average per capita income during the last four years has been much higher than the average per capita income of previous four years.

Per Capita Income (in Rs)



During 2004-2014, India's average income has grown 3 times. Adjusted for inflation, it has grown by 65% - implying high prices have eroded household income.

Indian exporters get an app with readymade information on global trade

The Federation of Indian Export Organisations (FIEO) has created a mobile application to provide exporters with readymade information on global trade for a wide range of goods.

Sourced from the public domain, and available both on Android and IOS platforms, it is aimed

at leveraging trade opportunities for Indian exporters."It provides a wide range of information required to undertake international trade right from the policy provisions for export and import, applicable goods and services tax rate, available export incentives, tariffs and market access requirements, among others," FIEO said.

Currently, the app comes with the data of 87 countries covering major markets of United States, European Union, East Africa and the Association of Southeast Asian Nations (Asean), among others. FIEO President Ganesh Kumar Gupta said the app also provides information on global business and technology offers and requests, opportunities for R&D collaborations, daily forex rates, updates on policy matters.

Strong Indian economy continues to lead global growth: IMF

India is a source of growth for the global economy for the next few decades and it could be what China was for the world economy, the IMF said today, as it suggested the country to take steps towards more structural reforms.

"India now contributes, in purchasing power parity measures, 15 per cent of the growth in the global economy, which is substantial," Ranil Salgado, International Monetary Fund's mission chief for India, told PTI. This is next to only China and the US, he said. "But of total global growth in Purchasing power parity (PPP) terms, it's 15 per cent of total global growth. Trading is not as high as China trade levels," Salgado said as the IMF Executive Board released the report of its annual consultations with India. He said the IMF views India as a "long run source of global growth". "India has three decades before it hits the point where the working age population starts to decline. So that's a long time. This is India's window of opportunity in Asia. It's somewhat only a few other Asian countries have this," he said.

With an eye on Flipkart-Walmart deal, Amazon invests Rs 27 bn in India

As the massive \$16 billion deal between Flipkart and Walmart, which will add a further \$2 billion to the Indian firm's warchest, nears closure,

rival Amazon is ensuring that it keeps up the fast pace of investments in its India business. Amazon Seller Services, the marketplace unit of the US online retail giant in India, received an infusion of Rs 27 billion (approx \$385 million) earlier this month, according to documents filed with the Registrar of Companies (RoC) which were sourced from business intelligence platform Paper.vc. The Seattle-headquartered company also invested a further Rs 1 billion in Amazon Retail India, the food retail unit of the company which will drive its grocery category. Amazon had said that it would invest \$500 million into food retail soon after the government opened the sector up to 100 foreign direct investment.

This investment in Amazon's marketplace unit comes just three months after it infused Rs 26 billion into the unit, and takes the total investment the company has made in its marketplace business close to \$3.7 billion. Jeff Bezos, CEO of Amazon, has committed to invest \$5.5 billion into the India business and that figure is approaching quickly.



Brand Finance 2018: Tata, Airtel and Infosys most valuable Indian brands

Tata group's brand values surge 9%, Airtel valuation dips 14% and Infosys by 3% over 2017; HDFC Bank vaults into the top 10: Brand Finance India 2018. Having seen its brand value dip in 2017 to its lowest point in five years, the Tata group has bounced back with a nine per cent rise to touch Brand Value (BV) of \$14.2 billion in 2018, according to Brand Finance's annual study of the country's top 100 companies. With this the Tata group has broken away from the below 5 per cent growth in brand valuation that it was hovering at, pre-2016, and notched up a formidable lead with

respect to the rest on the list. Second-ranked Airtel is way behind at \$6.6 billion and has seen its brand value fall by 14 per cent, according to findings shared exclusively by the UK-based valuation firm with Business Standard.

India to be engine of world growth for 3 decades: PM Modi

Prime Minister Narendra Modi today said India will be the engine of growth for the world economy for the next three decades as the "sleeping elephant" has started to run on the back of structural reforms like GST. Addressing the nation from the ramparts of the Red Fort on the occasion of 72nd Independence Day, he listed out the pace of reforms in the last four years of his government that pulled out the country from being considered a "fragile and risky" economy to being the fastest in the world. Prior to 2014, India was likened to policy paralysis and delayed reforms. "India was considered among 'fragile five' but today the world is seeing it as a destination of multi-billion dollar investment. The narrative has changed," he said. The government's motto, he said, is reform, perform and transform.



Exports up 14.32 pc in July to USD 25.77 bn

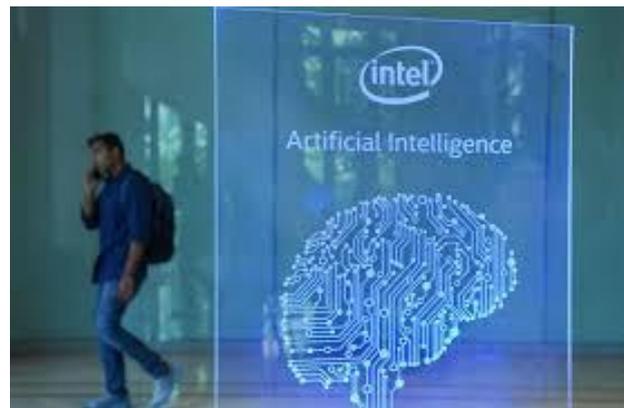
India's exports rose by 14.32 per cent to USD 25.77 billion in July compared to USD 22.54 billion in the year-ago month mainly on account of better performance of gems and jewellery sector as well as petroleum products.

The trade data released by the commerce ministry today also revealed that merchandise imports during July were valued at USD 43.79 billion, a growth of 28.81 per cent compared to USD 33.99 billion in the year ago period. The

sharp surge in imports led to worsening of trade deficit to USD 18.02 billion in the reporting month as against a deficit of USD 11.45 billion during July 2017.

Intel India trains 99,000 people in artificial intelligence

US chipmaker Intel has trained as many as 99,000 developers, students and professors in artificial intelligence (AI) in India since April 2017, against a target of 15,000 for the first year of its programme, according to the tech major. It has also tied up with premier educational institutes like the IITs in Delhi, Mumbai, Kharagpur, Kanpur, Chennai, and IIITs in Bengaluru, Hyderabad, BITS Pilani, ISI Kolkata, IISc Bangalore, CDAC and companies like Shell and TCS among others for training under its AI developer education. Intel powers as much as 97 per cent of data centre servers running AI workloads at present in the world.



GOVERNMENT OF INDIA TENDERS

Central Public Procurement Portal
<https://eprocure.gov.in/eprocure/app>,
<http://www.worldoffoindia.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

in a very impressive Ceremony held in the Prague Castle on Wednesday, 22 August, 2018



On August 30 Ambassador called on His Excellency Mr. Andrej Babiš, Prime Minister of the Czech Republic



BILATERAL RELATIONS

The 72 Independence Day of India was celebrated at Embassy of India on the morning of 15th August 2018 with the unfurling of the Indian national flag by Ambassador Mrs. Narinder Chauhan. This was followed by Ambassador's address to more than 300 members of the Indian community present.



On August 2 Ambassador visited Infosys Campus in Brno and met with Mr. Jan Skoták, Regional Center Head of Infosys Czech Republic, Ltd.

H.E. Mrs. Narinder Chauhan, Ambassador of the Republic of India to the Czech Republic presented her Letter of Credence to H.E. Mr. Miloš Zeman, President of the Czech Republic



On August 10 Ambassador visited Infosys company in Brno, meeting with Mr.Skoták and Mr.Jiří Hirš, Vice-rector for Foreign Affairs of Technical University in Brno



FORTHCOMING EVENTS

Indian Handicrafts and Gifts Fair (IHGF) 2018. It will be held from **14th – 18th October 2018** at **India Expo Centre and Mart, Greater Noida Expressway, Delhi, India.** IHGF can connect you to India's leading manufacturers for home, lifestyle, fashion & textile segments and brings in wide-ranging selections with a choice of over 2000 products and more than 300 trend specific design developments across 14 display segments.

The world's largest congregation of handicraft exporters, this show is an essential meeting ground for the international gifting and lifestyle products industry. It has taken shape over 45 editions as a sought after sourcing event, encompassing the complete supply chain of home fashion & utility, collectibles, gifting and fashion accessories. Visitors to the fair also get access to the **900 permanent showrooms** in the Mart, spaced out on four levels at the India Expo Centre. What makes this show distinctive and inspirational are its wide-ranging collections presented by leading export houses at the show enthuse buyers to replenish their merchandise and add new product lines for seasons ahead. For more details and registration kindly visit the webpages of IHGF 2018:

<http://ihgfdelhifair.epch.in>

India Mobile Congress (IMC) from **25-27th October 2018** at Aerocity, New Delhi, India. The first edition of India Mobile Congress held in September 2017 brought together Mobile, Internet, and Technology companies on one platform, under the theme "Connecting the Next Billion". The event was attended by over

2000 Delegates, 32000 Visitors, 152 Speakers, 100 Exhibitors and 100 Start-ups. IMC 2018, is envisaged to be an even bigger event with its theme “New Digital Horizons: Connect, Create, Innovate”. It aims at building ideas, showcasing emerging mobile technologies and product trends, manufacturing, start-ups, sectoral insights and impactful solutions. The platform will see a greater International presence than the first edition of IMC, with over 10 Partner Countries, 100 Global Speakers, 300 Exhibitors, 1000 International Media and 50,000 Visitors. A special focus will be accorded to Start-ups in the technology space through a dedicated engagement program. Hon’ble Prime Minister of India Shri Narendra Modi is expected to inaugurate this event on 25th October 2018 at 10.00 AM. For more details and registration kindly visit the webpages of India Mobile Congress 2018.

www.indiamobilecongress.com

9th Vibrant Gujarat Global Summit from **18th - 20th January 2019** at Mahatma Mandir Exhibition cum Convention Centre, Gandhinagar, Gujarat, India. Vibrant Gujarat Summit was conceptualized in 2003 by

Hon’ble Prime Minister of India and the then Hon’ble Chief Minister of Gujarat, Mr. Narendra Modi, to re-establish Gujarat as a preferred investment destination within India. The Vibrant Gujarat Summit 2019 on the Theme Shaping a New India, will focus on multiple agendas of global socio-economic development, promote bilateral trade and investment, and showcase partnership opportunities offered by New India to the world. There will also be Open Forums/Seminars with focus on Bilateral Trade, Pharmaceuticals and Healthcare, Transport & Logistics, Agriculture and Food Processing, Renewable Energy, Opportunities in Urban Infrastructure, Make in India Initiative, HR Strength of Gujarat, GIFT International Financial Services Centre. During the Semminar there will be B2B and B2G meets and Online & On-site networking opportunities. For more details and registration kindly visit the webpages of Vibrant Guajrat Global Summit:

<https://vibrantgujarat.com/>

ITPO'S FAIRS IN PRAGATI MAIDAN , NEW DELHI

1	India International Security Expo	Oct.5-7, 2018	Security & safety equipment systems, including fire & industrial safety etc.	Mr. A.K. Vashisht General Manager Tel: 91-11-23378511 Fax: 91-11-23379338 E-mail: avashist@itpo.gov.in
2	Tex-Styles India	Oct. 2018	Textile items – Cotton yarns, Fabrics & Home furnishing	Mr. Jayanta Das, Sr. General Manager Tel: 011- 23378929/1673 E-mail: jd@itpo.gov.in
3	India International Trade Fair	14-27 November, 2018	Multi-Products	Mrs. Hema Maity, General Manager Tel:011- 23371819 E-mail: hemamaity@itpo.gov.in
4	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
5	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
6	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
7	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