

#### Celebrating <mark>75 Years</mark> of Independence आज़ादी का <mark>अमृत</mark> महोत्सव



**ISSUE 108** 

#### **INDIA NEWSLETTER**

**DECEMBER 2021** 





## Also find inside:















#### Snapshots of the latest Highlights

- in the world to operate Austria's over 97 kilometres.
- India's exports rose platform. US\$ 18.8% to strong growth in sectors of India petroleum channel) products. chemicals goods, jewellery, gems and the **7** according to preliminary data of the commerce ministry.
- According to S&P lead fintech investments US\$ 1.93 the region with US\$ of 2021.
- 4 and 8 Accenture helping 10 start-ups that India's transition sustainability, assisting them to scale >US\$ their budding Project Amplify, is Asia Pacific-wide and accelerates the growth of the region.

- Delhi Metro become **5** Indian Edtech giant the fourth largest network Byju's has acquired the headquartered with driverless technology startup GeoGebra in a US \$ 100 million deal as it scales its onine learning
- 20.01 **6** More than 1.25 billion billion during the three vaccine doses have been week period of month provided to States/UTs of (November 1-21), owing to India so far through Govt (free of cost and through engineering direct state procurement and category.
- According to International Data Corporation (IDC), Indian IT and Business Services market logged a 6.4% y-o-Global Market Intelligence y growth in the first half of study, India remained to 2021 and was valued at 6.96 billion. in the Asia-Pacific (APAC) research firm stated that IT and billion raised across 66 services sector recorded a deals in the third quarter 5.1% growth in the first half of 2020.
- As World per a Microsoft in India are Economic Forum report, emphasis on social impact green economy has the by potential to contribute 1 trillion solutions economic impact by 2030 and business models. The and generate >50 million joint programme, called employment opportunities.
- **9** According to Brickwork 33 start-ups from across Ratings, growth estimate for the India's gross

domestic product (GDP) to be 10-10.5% in the FY22 from an earlier expectation of a 9% growth.

- 10 India's solar energy capacity stands at ~45 gigawatts, an increase of 17X in the last seven years, India stated while presenting its third Biennial Update Report (BUR) in the 11th Facilitative Sharing of Views (FSV) at the COP26 climate summit.
- **11** The Union government added >100 advanced technologies, including alternate fuel systems such as compressed natural gas (CNG). the under production-linked incentive scheme for the automobiles.
- **12** According to data from **Payments** the National Corporation of India (NPCI), Unified Payments Interface crossed (UPI) US\$ billion in a month for the first time in October, further cementing its position as India's most popular digital payments system.
- **13** According to provisional data released by government, India's merchandise exports October rose 42.33% to US\$ 35.47 billion.

## BASIC CHEMICALS, COSMETICS & DYES EXPORT PROMOTION COUNCIL (CHEMEXCIL)



Basic Chemicals, Cosmetics & Dyes Export Promotion Council popularly known as CHEMEXCIL (www.chemexcil.in) is set up by Ministry of Commerce & Industry Government of India in the year 1963 with the objective of promoting exports of Dyes and Dye Intermediates, Basic Inorganic & Organic Chemicals, including Agrochemicals, Cosmetics, Soaps, Toiletries & Essential Oils, Specialty Chemicals, Lubricant & Castor oil from India to various countries abroad.

One of the main roles of CHEMEXCIL is to be an interface with the Industry and the Government of India to formulate Export-oriented Policies and to create a favorable environment to augment exports of the above items from India.

The present total membership strength of CHEMEXCIL, comprising of Large Scale & Micro, Small, Medium Scale Manufacturers and Merchant Exporters is more than 3500.

#### Assistance to Indian Members

- Identifying Potential Markets
- Disseminating trade enquiries & contacts
- Organizing Trade shows and trade delegations to various countries abroad
- Representing Indian Pavilion in established international shows/exhibitions
- Organizing capacity building, skill development Programs & seminars
- Highlighting Export Constraints and operational bottlenecks
- Providing Publicity and marketing back up Assistance to overseas buyers

#### Assistance to overseas buyers

- Sourcing Chemicals from India
- Locating appropriate suppliers
- Organizing Reverse Buyer Seller meets
- Providing up-to-date market information
- Host related services-Hosting foreign delegations

Mr. Prafulla Walhe Dy. Director

BASIC CHEMICALS, COSMETICS & DYES EXPORT PROMOTION COUNCIL (CHEMEXCIL) (Set-up by Ministry of Commerce & Industry, Government of India)

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# Western Union Bolsters Real-Time Account Payout Capability with NPCI International Payments Limited: NPCI

Western Union, a global leader cross-border, crosscurrency money movement and payments, and NPCI International **Payments** (NIPL), Limited International arm of National Corporation Payments India, have signed Memorandum of Understanding (MoU) to bolster real-time1 bank account payouts in India.

NIPL is a wholly owned National subsidiary of Payments Corporation of India (NPCI), an umbrella organisation for operating retail payments and settlement systems in India and an initiative of the Reserve Bank of India (RBI). This collaboration will enable customers in India to receive international money transfers in real time into their bank accounts in the country.

Union's "Western account enables payout network into billions payout accounts globally - these accounts are not just limited to bank accounts; it's any consumer account globally, whether it be at a bank or even a mobile wallet or card," said Sohini Rajola, Head of Middle East and Asia Pacific. Western Union. "Customers want more, and our account payout network capability represents a natural evolution in Western Union's cross-border platform and omni-channel strategy reach new digital-savvy, banked and mobile enabled consumers."

"We are excited to collaborate with NIPL, expanding and

optimizing our account payout footprint and ultimately further strengthening our joint offering. India is a strategic market for Western Union and this collaboration is key to our efforts to payments expand real time solutions, expanding the breadth of our current offerings to ensure customers have all the options available to them to move money the way they prefer," added Rajola.

India is a highly banked country, 80% of Indian adult holding an account. Bank accounts are one of the pillars of India's financial inclusion. Over the next few months, the two companies will work closely together to enable bank account holders in India to receive cross-border money seamlessly transfers and instantly, including using UPI IDs.

Globally, Western Union can process payouts into billions of bank accounts, including millions of wallets and cards across more than 125 countries and territories, with real-time capabilities in 100 of these countries. Additionally, it also offers payout in cash at approximately 600,000 agent locations in 200+ countries and territories.

NIPL, being an internationally focused subsidiary of NPCI, is looking to drive deep collaboration with overseas partners in the areas of remittance, acceptance, and real-time payments infrastructure, using indigenously developed technologies in digital payments.

"We are delighted to join hands with Western Union to facilitate instantaneous and interoperable cross border digital payments," said Ritesh Shukla, CEO, NIPL. "This strategic partnership will benefit millions of Indian citizens to seamlessly receive money from overseas. We at NIPL, constantly strive to create a robust and innovative payment infrastructure to create a superior customer experience. We are confident that this initiative will stand as a testimony to NIPL's technological capabilities and vision of

scaling their unique offerings globally."

According to the World Bank, in 2020, India was the top remittance-receiving country in the world, a spot it has held since 2008. Western Union serves customers via a range of retail and digital solutions in India, facilitating convenient service access for all. Currently, Western Union's agent retail network in India has more than 110,000 locations.

# Byju's continues acquisition spree, buys Austrian math-learning co GeoGebra: The Business Standard

Byju's, the world's most valuable edtech company, has acquired Austria-headquartered GeoGebra. The Austrian company has a dvnamic. interactive and collaborative mathematics learning tool. According to the sources, the value of the transaction is about \$100 million. This marks Byju's 9th major buy this year.

This acquisition complements Byju's overall product strategy and integrates GeoGebra's capabilities to enable the creation of new product offerings and learning formats to its existing mathematics portfolio. It furthers Byju's aim to make math more engaging, leading to better learning outcomes. This of synergy two like-minded companies will bring comprehensive, personalised and immersive learning experiences to all students.

GeoGebra will continue to operate as an independent unit within the Byju's group under the leadership of its Founder and Developer, Markus Hohenwarter.

"The GeoGebra team has built a powerful and stimulating platform that complements Byju's mission of providing impactful learning for students. Designed to improve mathematical understanding, it offers significant features that provide interactive resources that

making math fun, visual, and another 25 years to do so. engaging. And with GeoGebra learned." taught and

100 million learners across scale." over 195 countries, brings together geometry, algebra, India's spreadsheets, graphing, statistics and calculus in one easy-to-use format. Mathematical thinking grounded in visual processing transaction.

firm in personalized in India. It has over 115 million students cumulatively annual subscriptions, and an annual renewal rate of 86 per cent.

#### Amway sees India as one of top 3 priority mkts, aims scaling up Indian biz to US\$ 2.65 **IBEF**

Amway, one the world's largest direct selling company, has high hopes for India, aiming to grow its business to US\$ 2.65 billion in the long run after naming India as one of its top three global priority markets, alongside the United States and China, according to its global CEO Milind Pant.

adapt to every child's style and The company, which will celebrate pace of learning," said Anita 25 years of operations in the Kishore, chief strategy officer, country in the next two years, Byju's. "At Byju's, with the believes it can grow its business in help of innovative teaching the country ten times faster than it and technology, we have been is now, and that it will not take

on board, we will continue to Mr. Pant said, "Our India business enhance, reimagine has 10 times the potential that it and transform the way Math is has," he remarked, with confidence. "This can be benchmarked with any of our successful markets in Asia, GeoGebra, with a rapidly like Thailand, China, or Korea, expanding community of over where our businesses have similar

#### payments transaction volumes grew 53% in 12 months: The is Livemint

and GeoGebra's interactive, The rise in volume and value of multilingual, and stimulating payments transactions, including learning environment makes that of Real Time Gross Settlements math contextual, fun and (RTGS) and digital payments, in the visual. The companies didn't last 12 months has outpaced the reveal the value of the growth clocked in the last five vears.

Launched in 2015, Byju's is a According to P. Vasudhevan, chief offering general manager, Payment and learning Settlement Systems, Reserve Bank programs for school students of India (RBI), the rate of growth of payments transactions has surged 53% in volume terms and 28% in learning from the app, 7 value terms in the last 12 months.

Vasudhevan, who was speaking at the Digital Money Conference organized by the Payments Council of India (PCI), said the compounded annual growth rate (CAGR) for the last five years was 42% in volume terms, which is a sign that the growth during the last 12 months billion in long term: has outpaced that in the last five vears.

> "Today, we process around 2.86 million payments transactions on a daily basis. It is heartening to recollect that in December last year the RTGS was made operational 24x7x365. Till date, many initiatives have been undertaken to capitalise on this," he said. "The payment systems like NACH, Bharat Bill Payment were enabled to settle on weekends.

The number of settlements in a week has increased by thereby bringing down the credit and settlement risks in ecosystem," he added.

On 1 December, Minister of State (MoS) for Electronics Information Technology (IT), Rajeev Chandrashekhar, told Parliament that digital payments had grown from 412.49 million USD in FY 2019 to 616.38 million USD till mid-November 2021. The country had recorded 601.77 million USD digital transactions in FY 2020 and the Government expected the number to grow to 731.02 million USD in FY 2021.

#### 1,65,000 **EVs** About supported as on Nov 25 under Phase-2 of FAME India scheme: IBEF

Ministry of Heavy Industries formulated Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME) India phase-2 scheme has supported 164000 Electric Vehicles (EVs) as of November 25 as informed in the parliament. Demand incentive for the scheme amounted US\$ 71 million.

Phase-2 of the scheme came into effect from April 1, 2019 with a total budgetary support of US\$ 1,332 million and aims to support 7000 e-buses, 5,00,000 e-three wheelers, 55,000 e-four-wheeler passenger cars and 10,00,000 etwo wheelers through subsidies.

Ministry of Heavy Industries has sanctioned 2,877 EV charging stations amounting to US\$ 66 million in 68 cities across 25 states/UTs and 6,315 electric buses to various state/city transport undertakings.



#### **Economic Diplomacy**









Government The of India's Ministry of External Affairs (MEA) launched a website on Economic diplomacy. The website showcases India's economic, sectoral, and State-wise strengths that make for attractive economic partnership. It aims to provide critical and relevant information on major economic indicators, central and state government policy updates as well as the latest business news and trade data.

For more information kindly visit:

http://indbiz.gov.in/

#### Power house of the Indian Electrical Industry



www.cpri.res.in

Central Power Research Institute (CPRI) is a premier institute of India offering services in the areas of applied research in electrical power engineering, testing & certification, consultancy/field testing and capacity building/training programmes. CPRI is the largest Testing Laboratory with unique facilities/credentials at par with any other International Laboratory performing activities of similar nature.

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- Organizing Customized Training programs for Utilities and Industries.
- Enter into mutual recognition agreement with partner institutes in other countries.



#### **AVIATION INDUSTRY**



The civil aviation industry in India has emerged as one of the fastest growing industries in the country during the last three years. India has become the third largest domestic aviation market in the world and is expected to overtake UK to become the third largest air passenger market by 2024.

#### Market size:

India's domestic and international aircraft movements reached 1,062 thousand and 135 thousand, respectively, in FY21.The expenditure of Indian travellers is expected to grow to US\$ 136 billion by 2021.

To cater to the rising air traffic, the Government of India has been working towards increasing the number of airports. As of 2020, had 153 operational airports. India has envisaged increasing the number operational airports to 190-200 by FY40. Further, the rising demand in the sector has pushed number of airplanes operating in the sector. The number of airplanes is expected to reach 1,100 planes by 2027.

According to the data released by the Department for Promotion of Industry and Internal Trade (DPIIT), FDI inflow in India's air transport sector (including air freight) reached US\$ 3.06 billion between April 2000 and June government 2021. The allowed 100% FDI under the automatic route in scheduled air transport service, regional air transport service and domestic scheduled passenger airline. However, FDI over 49% would require government approval. of Civil Aviation Ministry launched the Krishi UDAN 2.0 scheme in October 2021. The scheme proposes assistance and incentive for movement of agriproduce by air transportation.



#### **Aviation Sector Analysis**

India is expected to become the world's third largest aviation market by

With a market size of US\$ 16 billion in July 2021, the country is the tenthlargest civilian aviation market.

India is expected to overtake China and the United States as the world's third-largest air passenger market in the next ten years, by 2030, according to the International Air Transport Association (IATA).

In October 2021, Tata Sons won the bid to acquire state-run Air India by offering US\$ 2.4 billion to acquire 100% shares.

#### **Drone Rules 2021**

The Government of India has recently published the Drone Rules 2021.
These rules have been brought after incorporating the feedback received from academia, start-ups, end-users, and other stakeholders on the Unmanned Aircraft Systems (UAS) Rules, 2021 published in March 2021.

More on DRONE RULES 2021.

#### Production Linked Incentive (PLI) Scheme

The Central Government under the leadership of Hon'ble Prime Minister Shri Narendra Modi, has approved the Production-Linked Incentive (PLI) scheme for drones and drone components. The PLI scheme comes as a follow-through of the liberalised Drone Rules, 2021 released by the Central Government on 25 August 2021. The PLI scheme and new drone rules are intended to catalyse super-normal growth in the upcoming drone sector.

More on **PLI SCHEME**.

The Krishi UDAN 2.0 will be implemented at 53 airports across the country, largely focusing on Northeast and tribal regions, and is expected to benefit farmers, freight forwarders and airlines. India's industry largely aviation is untapped with huge growth opportunities, considering that air transport is still expensive for of country's majority the population, of which nearly 40% is the upwardly mobile middle class.



#### MPORTANT UPDATE

India to adopt global HSN code series '8806' and '8807' for drones effective from 1st January 2022

Central Board of Indirect Taxes & Customs, Ministry of Finance

#### INDIA DIGITAL MAP

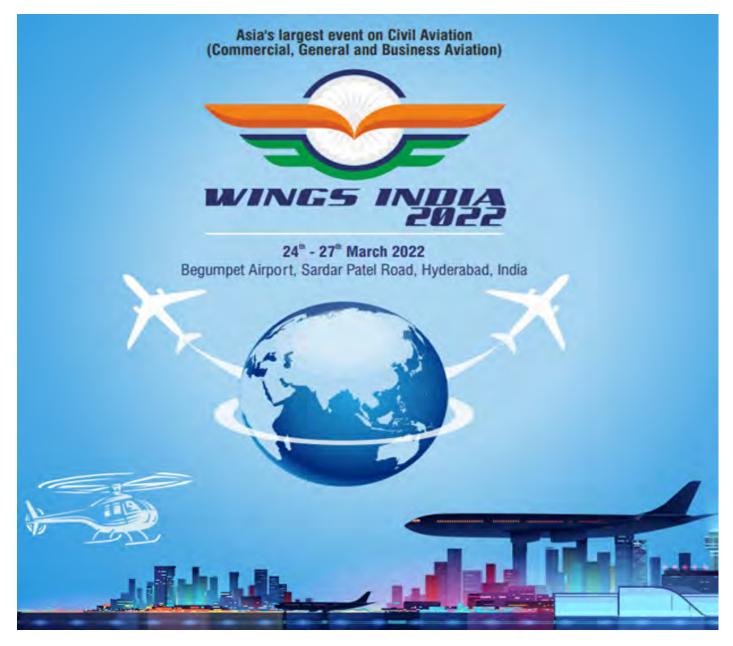


#### INTERESTED IN VISITING A TRADE SHOW IN INDIA?

In case your company is interested in visiting a tradeshow/B2B event in India, be it one listed here or another one that came to your attention, get in contact with us via **comm1.vienna@mea.gov.in** to get more information about possible assistance/subsidies.







Gujarat

www.gujarattourism.com

Vibrant Gujarat stretches out into the Arabian Sea, with a hint of the desert and a coastline of 1600 km. It is the home state of Mahatma Gandhi, the Father of the Nation. It is renowned for its beaches, temple towns and historic capitals. Wildlife sanctuaries, hill resorts and natural grandeur are gifts of Gujarat. Sculpture, handicrafts, arts, festivals also make the state rich. Gujarat is also among the most technologically advanced, housing the largest petrochemical complex in the country.

#### Top Attractions and Things to Do in Gujarat:

### Tourism Attraction Statue Of Unity

October 31st, 2018, marked the inauguration of the world's tallest statue the Statue of Unity, against the backdrop of the dramatic Satpura and Vindhyachal hills in Kevadia, Gujarat. The 182-metre (600 feet approx.) statue dedicated to Sardar Vallabhbhai Patel, the architect of independent India. The colossal monument towers over River Narmada, a tribute to India 'from the people of Gujarat' to the leader who placed people's welfare first. The Statue of Unity overlooks a vast including area, the basin of river the Narmada and the sprawling Sardar Sarovar dam.



#### Cuisine

"Surat ka jaman aur Banaras ka maran" is a popular saying Gujarati, which means dining at Surat and dying at Varanasi, is the way to heaven. One of the thrills of traveling to Gujarat is its cuisine. The people of Gujarat have perfected the art of vegetarian cooking and their cuisine delectable and mouth watering. To taste the excellent vegetarian Gujarati cuisine, is to have a Thali Meal - the delightful ultimate vegetarian fare. The traditional Gujarati Thali is one of the best ways to know the Gujarati cuisine. Saurashtra's typical seasonings mustard seed, turmeric, pounded red chillies, cumin and coriander flavour Gujarat's vegetarian distinctive cusine.



#### Culture

The whole state of Gujarat is highly opulent places with godly pilgrimage and holy temples like Ambaji, Somnath. Dwarka. Palitana, Girnar, Dakor. Gujarat has an array of a rich variety of crafts. Its embroidery, bead work, wood crafts, printed and woven clothes, pottery and tribal art are expressions of folklore and festivals. The exclusive range of these works of craftsmen imbued with the social and cultural hue of the region from where they have sprung are original nature and craftsmanship. Today far moved from the hut or the village of the craftsman, pieces of handicrafts come adorn the houses of the elite, the five-star hotels both at home and abroad.





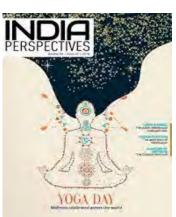
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The Central Board of Indirect Taxes and Customs (erstwhile Central Board of Excise & Customs) launched a mobile app "Indian -Guide to Travellers" Customs dissemination of information about the Baggage Rule. 2016. The Customs application has been launched to inform traders, exporters and importers about the Customs Baggage Rules 2016. It has been developed by Bengaluru Customs and is available on Android Play store, Apple Store Windows and store.

#### Guide for Travellers







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#### STUDENTS WELFARE OFFICER

- •• Mr. Rishi Tripathi, Second Secretary in this Embassy has been designated as Officer to look after welfare of Indian Students in Austria and Montenegro.
- -- His contact details are: 0043 1 505 866 and ccl.vienna@mea.gov.in

#### **YOGA CLASSES**

The Embassy has started Yoga Classes from 1.07.2021- 4-5pm in multipurpose hall at Embassy of India, Vienna. To register please send an email to our Cultural Wing at culture.vienna@mea.gov.in

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## INDIA NEW SLETTER









Ministry of External Affairs Government of India

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