

INDIA NEWSLETTER

सत्यमेव जयते

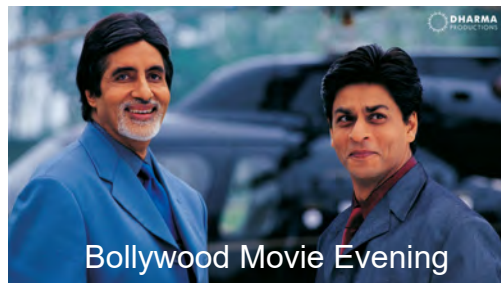
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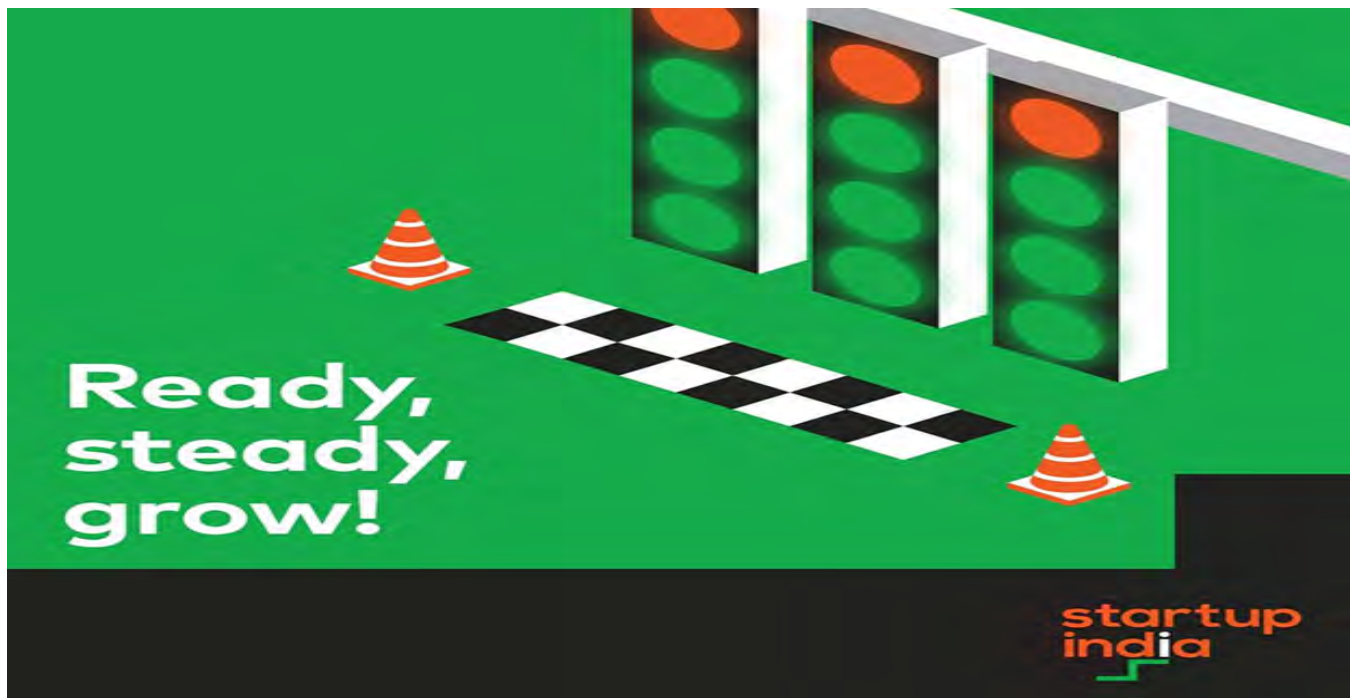


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INVEST INDIA
NATIONAL INVESTMENT PROMOTION
& FACILITATION AGENCY





Startup India is a flagship initiative of the Government of India, intended to catalyse startup culture and build a strong and inclusive ecosystem for innovation and entrepreneurship in India. Find out more under:

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सत्यमेव जयते



Infrastructure Development



Accelerate Manufacturing Growth



Sustainable Energy Sufficiency



Focus on Skill Development



Improved Business Environment

The Government of India has prepared a five-pillar strategy to drive India's growth, which offers multiple avenues of collaboration and investments. Find out more under:

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NEWS FLASH

- 01** In 2018-19, India saw a rise of nearly 50 per cent with Rs 5,151 crore (US\$ 757 million) in organic product exports.
- 02** In the domestic capital markets, Foreign Portfolio Investors (FPI) invested a net Rs 6,557.8 crore (US\$ 938.30 million) and in October, Indian capital market observed a net flow of Rs 3,800 crore (US\$ 543.71 million).
- 03** India has signed an agreement with Saudi Arabia to launch the RuPay card in the country, making it the third nation in the West Asia to initiate India's digital payment system which will benefit not only the 2.6 million Indians in the Gulf Kingdom but also Haj and Umrah pilgrims.
- 04** As per the data released by China's customs authority, India's exports of marine products to China has tripled and touched almost US\$ 800 million, in the first nine months of 2019.
- 05** Pension Fund Regulatory and Development Authority (PFRDA) has now permitted Overseas Citizen of India (OCI) to enroll in National Pension Scheme (NPS).
- 06** India IT services companies are likely to grow at the faster rate in 2020 backed by expected growth in IT spending by clients globally during the said period. According to global research firm Gartner's report, total spend in the IT services space is likely to grow by 5.5 per cent in 2020 and will touch US\$ 1.08 trillion as compared to 3.7 per cent rise estimated for 2019.
- 07** The assets under management (AUM) of Microfinance Institutions in India expected to grow in the range of 40-45 per cent in the current fiscal, according to Brickwork Ratings.
- 08** Indian Farmers Fertiliser Cooperative (IFFCO) introduced its 'nano-technology' based products that includes nano nitrogen, nano zinc and nano copper for an on-field trials in order to reduce usage of chemical fertilisers and give a boost to farmer's income.
- 09** Tata Consultancy Services (TCS) has emerged as the biggest gainer in the market capitalisation with eight of the 10 most valued Indian firms adding over Rs 1.34 trillion (US\$ 19.17 billion) together.
- 10** India is expected to attract investment of around US\$ 100 billion in developing the oil and gas infrastructure over the next five years.
- 11** Eight Indian fintech firms were featured in KPMG and H2 Ventures' 'Fintech100' list, with Paytm and OlaMoney making it to top 10.
- 12** According to a report by Indian Private Equity & Venture Capital Association (IVCA) and EY (EY) report, the private equity and venture capital (PE/VC) investments in October stood at US\$ 3.3 billion across 91 deals.
- 13** 100 per cent FDI in coal mining to help India achieve 300 MT steel output target: Deloitte.

ANNOUNCEMENT FOR AUSTRIAN CITIZENS

e-Tourist Visa (e-TV) for Austrian citizens

The Government of India has extended e-Tourist Visa (e-TV) scheme to the citizens of Austria w.e.f. 26th February 2016. Under e-Tourist Visa scheme, citizens of Austria may now apply online (<https://indianvisaonline.gov.in/visa/tvoa.html>) to obtain the Electronic Travel Authorization for travelling to India. This facility is also available to the citizens of Montenegro. Queries related to e-TV; for any assistance call 24x7 Visa support center at +91-11-24300666 or send email to indiatvoa@gov.in.



Instructions for e-Visa

1. e-Visa has 5 sub-categories i.e. e-Tourist visa, e-Business visa, e-Medical visa, e-Medical Attendant visa and e-Conference visa.
2. Applicants of the eligible countries/territories may apply online minimum 4 days in advance of the date of arrival with a window of 120 days.
3. e-Visa fee is country/Territory specific.
4. Applicant should carry a copy of Electronic Travel Authorization (ETA) along with him/her at the time of travel.
5. Biometric details of the applicant will be mandatorily captured at Immigration on arrival in India.
6. The validity of e-Visa (except e-Conference visa) will be 60 days from the date of arrival in India.
7. This facility is in addition to the existing Visa services.
8. e-Visa can be availed for maximum of three times in a calendar year i.e. between January to December.
9. e-Visa is non-extendable, non-convertible & not valid for visiting Protected/Restricted and Cantonment Areas.

NEWS ARTICLES

Highway projects worth Rs 15 lakh cr ready to be offered in next 5 years: VK Singh, PTI

Union Minister V K Singh said infrastructure sector could play a mega role in bolstering the economy and the government is ready with a basket of highway projects worth Rs 15 lakh crore to be offered in next five years.

He said infrastructure encompasses areas that can generate huge employment and kick off economic progress. Regarding the slowdown in the economy, the Minister of State for Road Transport and Highways V K Singh said, it is a

“temporary phase“.

He noted that “the sector that is going to make a difference in ensuring that the recovery is fast and the recovery is big is the infrastructure sector - whether it is railways, whether it is road, whether it is airports or whether it is communication”.

Addressing ‘Infra Awards 2019’ by Dun and Bradstreet India (D&B India), a provider of global business information, Singh said infrastructure encompasses areas which bolster the economy, generate employment and kick off growth.

“We have a basket of approximately Rs 15 lakh crore projects which have to be given

out in this 5 years that are coming up. These include economic corridors, port connectivity, connecting important places, SEZs and tourists places,” he said.

He further noted that the role of infrastructure in reviving economic growth could be understood from the fact that this was the sector which pulled out the US from the great depression in 1930s. He said with the government’s focus on infrastructure, it was possible to achieve the \$ 5 trillion economy target.

Project award winners on the occasion included HCC for Bogibeel Rail-cum-Road project and Larsen & Toubro for

Nagpur Smart City Solutions Project.

IFA Fund invests US\$ 4 million in Telluris Biotech India: IBEF

The Innovation in Food and Agriculture Fund (IFA Fund) has committed investment of around US\$ 4 million for a minority holding in Hyderabad-based Telluris Biotech India Private Limited.

Telluris Biotech which works to bring environment-sensitive biological control products for the plant root knot and cyst nematode related disease complexes in market. The registered biological and bio-molecular products have possibility to provide significant savings to crop growers, says Mr. Venu Polineni, its founder. "Our extensive research-based solutions will result in the farmers efforts to protect their crops and enhance yield significantly," he added.

The investment in Telluris is a contribution towards sustainable agriculture with science-based solutions that can provide true health and environment benefit to growers, said Mr. Krishna Kumar, Chairman of Sathguru Catalyser Advisors, the asset management company of IFA Fund.

IFA Fund which is an India-focused investment Fund that is sponsored by Sathguru

Management Consultants, Hyderabad. These investments in innovation-driven growth ventures that has the potential to transform farm produce and market-ready food products.

Cabinet approves MoU between India and Finland for strengthening cooperation in the field of Tourism

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has approved the Memorandum of Understanding (MoU) for strengthening cooperation in the field of Tourism.

The MoU seeks to establish the basis for a cooperative relationship to encourage and promote successful bilateral cooperation in the field of tourism, sharing data, knowledge, expertise in the field of tourism. The two countries will also be sharing experiences in making policies, regulation and standards in planning, implementation and development of tourism policy.

India and Finland have enjoyed a strong diplomatic and long economic relationship. The two parties now desiring to strengthen and further develop the established relationship have signed a Memorandum of Understanding between the Ministry of Tourism, Government of the Republic of India and the Ministry of Economic Affairs and Employment, Government for

the Finland for strengthening cooperation in the field of Tourism.

Finland is one of the emerging inbound source market for India. In 2018, 21239 Finnish tourists visited India. The signing of Memorandum of Understanding with Finland will be instrumental in increasing arrival from this source market.

India's Travel & Tourism competitiveness Index ranking has improved since 2013 , India has bagged 34th position in 2019 - Shri Prahlad Singh Patel: IBEF

Ministry of Tourism, Government of India has taken several steps for creation of tourism infrastructure in the country so as to attract more tourists, which inter-alia include:

i. Launch of two flagship schemes: Swadesh Darshan - Integrated Development of Theme-Based Tourist Circuits and PRASHAD- Pilgrimage Rejuvenation and Spiritual, Heritage Augmentation Drive. The projects under these schemes are identified for development in consultation with the State Governments/UT Administrations and are sanctioned subject to availability of funds, submission of

Year	2013	2015	2017	2019
Rank	65	52	40	34

India's Travel & Tourism competitiveness Index ranking

suitable detailed project reports, adherence to scheme guidelines and utilization of funds released earlier.

ii. Pursuant to the Budget Announcements of 2018-19, this Ministry has identified 17 sites in 12 clusters in the country for development as Iconic Tourist Sites.

iii. The Adopt A Heritage: Apni Dharohar, Apni Pehchaan, a collaborative effort by Ministry of Tourism, Ministry of Culture and Archaeological Survey of India (ASI), State/UTs Governments, envisages developing heritage sites and making them tourist friendly, to enhance tourism potential and cultural importance in a planned and phased manner.

iv. Ministry provides Assistance to Central Agencies for the development of tourism related infrastructure in the country.

Further, Ministry of Tourism regularly coordinates with Ministry of Home Affairs and as a result Ministry of Home Affairs has relaxed the Protected Area Permit(PAP)/Restricted Area Permit(RAP) for a period of 5 Years i.e. till 31.12.2022 in the states of Manipur, Mizoram and Nagaland and for 29 Islands of Union Territory of Andaman & Nicobar Islands.

Ministry of Tourism promotes India as a holistic destination and as part of its on-going activities to promote various tourism destinations and products in the different States and Union Territories of the country including the State of Madhya Pradesh, Uttar Pradesh and Tripura. In addition to advertisement, Promotions are also undertaken through the website and Social Media

accounts of the Ministry. In addition, the India Tourism Offices in India and overseas undertake various promotional activities with the objective of showcasing the tourism potential of the different States/UTs.

This information was given by the Minister of State (I/c) of Culture and Tourism, Shri Prahlad Singh Patel.

Tata Motors to supply 500 EVs to Lithium Urban Tech: The NIE

Tata Motors Limited (TML) on Monday signed an agreement with electric vehicle fleet operator Lithium Urban Technologies Pvt Ltd to supply 500 electric cars.

According to the contract, Tata Motor will supply 400 units of electric Tigor sedan, with an extended range of 213 km, to be supplied by FY20 and deployed across India.

This partnership plans to additionally induct 100 electric vehicles, which would include cars to be launched in the near future, like Nexon EV for corporate leadership transport services.

Shailesh Chandra, EV business head, TML. said, "This is not just the most significant milestone for Tata Motors' E-Mobility business, but also a big turning point in the EV market, which is now likely to see fleets electrify faster than ever before".

TATA POWER

MELPL – Visionary Indo – French Collaboration (Largest FDI Project of Railways): PIB

Indian Railways has entered into Procurement cum Maintenance Agreement with Madhepura Electric Locomotive Pvt. Ltd. (MELPL), a joint venture of Indian Railways and M/s Alstom. As part of largest Foreign Direct Investment project of Indian Railways, Ministry of Railways and Alstom came together in 2015 to transform the heavy freight transportation landscape of the country. A landmark agreement worth 3.5 billion Euro was signed to manufacture 800 electric locomotives for freight service and its associated maintenance.

M/s Alstom has delivered prototype locomotive in March 2018. Based on the test results, Alstom has redesigned the complete locomotive including bogies. The new design of locomotive has been inspected by RDSO at Madhepura factory and cleared for dispatch from factory. After test and trials M/s Alstom will accelerate the delivery schedule and supply 10 locomotives in FY 2019-20 and 90 locomotives in FY 2020-21 and 100 locomotives per year beyond March 2021 as per their recovery plan. This is the first time such High Horsepower locomotive is being tested on Broad Gauge network in the World by any Railways.

As part of the project, factory along with township has been

set up in Madhepura, Bihar with capacity to manufacture 120 locomotives per year. The project will create more than 10,000 direct and indirect jobs in the country. More than Rs 2000 crore (US\$ 286 million) invested in the project already by the company. One Maintenance Depot already established in Saharanpur. Work starting on the second Depot at Nagpur. More than 300 Engineers from India and France are working in Bangalore, Madhepura and France on the Project. This is a truly « Make in India » project and even the first loco has been assembled in Madhepura factory. In two years', time, more than 90 per cent parts will be manufactured in India.

Along with the factory, socio-economic development in Madhepura is being driven by this project. As part of CSR initiative skill centres are being set up in Madhepura to impart training to local people. More than 50 per cent local people have been hired in the factory. A fully functional mobile health clinic is being operated in the villages around Madhepura.

Indian Railways have taken decision to have 12000 horsepower twin Bo-Bo design Locomotive with 22.5 T (Tonnes) axle load upgradable to 25Tonnes with design speed of 120 kmph. This locomotive will be game changer for further movement of coal trains for Dedicated Freight Corridor. With the success of this project it will boost the "Make in India" programme of the Government of India. This will further develop ancillary units for locomotive components.

The project will allow faster and

safer movement of heavier freight trains. It will haul 6000T trains at maximum speed of 100 kmph. With 100 per cent electrification, the new locomotive will not only bring down operational cost for Railways, the locomotive will also reduce the congestion faced by Indian Railways. This will be used to haul heavier trains such as coal and iron ore.

APEDA eyes US\$ 60 billion agriculture exports with support of new policy:IBEF

With the help of the new agriculture export policy, the agri exports from India is likely to reach the export target of US\$ 60 billion by the year 2022, said Agricultural and Processed Food Products Export Development Authority (APEDA) a statutory body under Ministry of Commerce. The policy has acted as a bridge between Ministry of Commerce and Ministry of Agriculture helping in to reach the target.

"Achieving an agriculture export target of US\$ 60 billion by 2022 does not look ambitious, given the current global market conditions. More so, because India's export basket largely comprises meat, marine products, and basmati rice whose demand in the world market is on constant increase," said Mr. Tarun Bajaj, GM, APEDA.

"With an integrated approach and better cooperation among the two union ministries for boosting agriculture production and trade increase export of organic food products as well as to double Agri-exports to US\$ 60

billion by 2022 from current \$38 billion" said Mr. Bajaj.

APEDA gives a platform to display India's quality produce to the global market along with promoting the export of various agricultural commodities. Mr. Bajaj added, "After the announcement of Agri Export Policy (AEP) by the government, all the concerned ministries which includes Ministry of Commerce, Ministry of Agriculture, Ministry of Animal Husbandry, Ministry of Food Processing Industries and other agencies are working in close coordination, they are also focusing on exports. In addition, involving states since they also have an important role in encouraging exports of agriculture products from the region."

APEDA and Nurnberg Messe India jointly organised Biofach India which was inaugurated by APEDA Chairman Mr. Paban Kumar Borthakur where around 200 Indian organic food products companies exhibited their products at the event.

"India exported organic products worth Rs 5,151 crore (over US \$ 757 million) in 2018-19, from Rs 3,453 crore (US\$ 515 million) in 2017-18 registering an increase of about 49 per cent. The major demands under the organic product category are for flax seeds, sesame and soybean; pulses such as arhar (red gram), chana (pigeon pea); and rice, along with tea and medicinal plants. USA and European Union member-countries were the biggest buyers of organic products. There is a growing demand from Canada, Taiwan and South Korea in recent years, Germany is one of the biggest importers of Indian organic products, he said.

FORUM FOR INDIAN SCIENCE DIPLOMACY

Germany-India boost cooperation in Science and Technology

German Chancellor Merkel and Prime Minister Shri Modi emphasized on driving the digital transformation through innovation and frontier technologies, and, advocated sustainable economic growth and cooperation on tackling climate change. It was agreed that the two countries will work together on AI technologies while affirming the commitment to Digital Partnership. In the collaboration on the next generation technologies, importance will be given to developing IoT and AI solutions for societal benefits. Both sides stressed the importance of responsible and human centric development in and use of artificial intelligence, and applauded the Global Partnership on AI (GPAI). Both leaders expressed their appreciation for research partnership within the Indo-German Science and Technology Centre, IGSTC, which will complete a decade in 2020.

Tata Power to provide electricity to 25 million people in India

Tata Power Company will work with the Rockefeller Foundation to establish TP Renewable Microgrid as an initiative, to set up 10,000 microgrids for providing power to 5 million homes across the country. This will supplement the ongoing efforts in rural electrification by harnessing the renewable

microgrids to serve households and businesses. TP Renewable Microgrid, to be managed by Tata Power, strives to provide solar power to 25 million people in a decade. The 10,000 microgrids set up over the next seven years will provide clean power and reduce energy poverty significantly. It is expected that this will be a relevant global model for providing access to electricity to more than 800 million people.

India's first global Mega Science Exhibition 'Vigyan Samagam'

India's first-ever global Mega-Science exhibition, 'Vigyan Samagam', was inaugurated at the Science City in Kolkata on 4th November. This multi-venue Science Exhibition, is open for public in Kolkata till December 31, 2019. It was earlier hosted in Mumbai and Bengaluru. The Minister spoke of the importance of Mega Science Projects as they give rise to newer technologies which are transforming day to day lives of billions of people. He cited World Wide Web, advanced imaging technologies used in modern photography and medical imaging, accelerators used in cancer therapy today, etc. as fruits of mega science projects. After Kolkata, Vigyan Samagam will be hosted in New Delhi, at the National Science Centre from 21st January, 2020 and will close on 20th March, 2020. After March 20th it will be converted

in to a permanent exhibition at New Delhi.

MOP 31 on sustainable cold chain and technology flows

India's Cooling Action Plan and efforts to increase farmers' income by improving and investing cold chains were highlighted in the 31st Meeting of the Parties to the Montreal Protocol (MOP 31), held from 4-8 November in Rome, Italy. In the meeting the role that sustainable cold chains play in price stabilization; food security; enhanced profitability; more secure livelihoods; social and economic development gains; fair and just sustainability transitions; SDG attainment; research, development and innovation; synergistic action; and restoration of degraded lands. Parties were also invited to sign the Rome Declaration on the Contribution of the Montreal Protocol to Food Loss Reduction through Sustainable Cold Chain Management. On 8th November, the Rome Declaration has been signed by 76 countries, and is open for signature up until the start of MOP 32 in November 2020. In the Declaration, the Ministers of the 76 countries stress the importance of pursuing national action and international cooperation to promote cold chain development. The MOP requested for a report for MOP32 that addresses any new developments with respect to best practices, availability, accessibility, and cost of energy-efficient technologies in the Refrigeration and Air Conditioning sector.

MAKE IN INDIA

IRON & STEEL

India was the world's second largest steel producer, as of 2018. The country is slated to surpass USA to become the world's second largest steel consumer in 2019. In India, as per Indian Steel Association (ISA), steel demand to grow by over 7 per cent in both 2019-20 and 2020-21

In FY19, India produced 131.57 million tonnes (MT) and 106.56 MT of gross finished steel and crude steel, respectively. The growth in the Indian steel sector has been driven by domestic availability of raw materials such as iron ore and cost-effective labour. Consequently, the steel sector has been a major contributor to India's manufacturing output.

The Indian steel industry is very modern with state-of-the-art steel mills. It has always strived for continuous modernisation and up-gradation of older plants and higher energy efficiency levels.

Indian steel industries are classified into three categories such as major producers, main producers and secondary producers.

Exports and imports of finished steel stood at 2.45 MT and 3.35 MT, respectively, in FY20P (up to August).

India's finished steel consumption grew at a CAGR of 7.5 per cent during FY08-FY19 to reach 97.54 MT. India's steel production is expected to increase from 106.56 MT in FY19 to 128.6 MT by 2021.



The Government has taken various steps to boost the sector including the introduction of National Steel Policy 2017 and allowing 100 per cent Foreign Direct Investment (FDI) in the steel sector under the automatic route. Between April 2000 and March 2019, inflow of US\$ 113.12 billion has been witnessed in the metallurgical industries as Foreign Direct Investment (FDI).

The Government has launched the National Steel Policy 2017 that aims to increase the per capita steel consumption to 160 kgs by 2030-31. The Government has also promoted Policy which provides a minimum value addition of 15 per cent in notified steel products which are covered under preferential procurement.

National Mineral Development Corporation is expected to invest US\$ 1 billion on infrastructure in next three years to boost iron production.

As per Economic Survey 2018-

19, steel production will touch 128.6 million tonnes by 2021.

Market Size:

India's finished steel consumption grew at a CAGR of 5.69 per cent during FY08-FY18 to reach 90.68 MT.

India's crude steel and finished steel production increased to 103.13 MT and 104.98 MT in 2017-18, respectively.

In 2017-18, the country's finished steel exports increased 17 per cent year-on-year to 9.62 million tonnes (MT), as compared to 8.24 MT in 2016-17. Exports and imports of finished steel stood at 0.72 MT and 1.12 MT, respectively, in FY20P (up to May).

Investment:

Steel industry and its associated mining and metallurgy sectors have seen a number of major investments and developments in the recent past.

According to the data released by Department for Promotion of Industry and Internal Trade (DPIIT), the Indian metallurgical industries attracted Foreign Direct Investments (FDI) to the tune of US\$ 11.30 billion in the period April 2000–March 2019.

Some of the major investments in the Indian steel industry are as follows:

- As of December 2018, Vedanta Group is going to set up a one million tonne capacity steel plant in Jharkhand with an investment of Rs 22,000 crore (US\$ 3.13 billion).

- Vedanta Star Ltd has outbid other companies to acquire Electrosteel Steels for US\$ 825.45 million.

- Tata Steel won the bid to acquire Bhushan Steel by offering a consideration of US\$ 5,461.60 million.

- In March 2019, ArcelorMittal was declared as the winning bidder to acquire Essar Steel for a consideration of Rs 42,000 crore (US\$ 5.82 billion).

- Tata Steel has decided to increase the capacity of its Kalinganagar integrated steel plant from 3 million tonnes to 8 million tonnes at an investment of US\$ 3.64 billion.

- JSW Steel has planned a US \$ 4.14 billion capital expenditure programme to increase its overall steel output capacity from 18 million tonnes to 23 million tonnes by 2020.

- JSW Steel will be looking to further enhance the capacity of its Vijayanagar plant from 13 MTPA to 18 MTPA. In June 2018, the company had

announced plans to expand the plant's production capacity to 13 MTPA by 2020 with an investment of Rs 7,500 crore (US\$ 1.12 billion).

Government Initiatives:

Some of the other recent government initiatives in this sector are as follows:

- The Ministry of Steel is facilitating setting up of an industry driven Steel Research and Technology Mission of India (SRTMI) in association with the public and private sector steel companies to spearhead research and development activities in the iron and steel industry at an initial corpus of Rs 200 crore (US\$ 30 million).

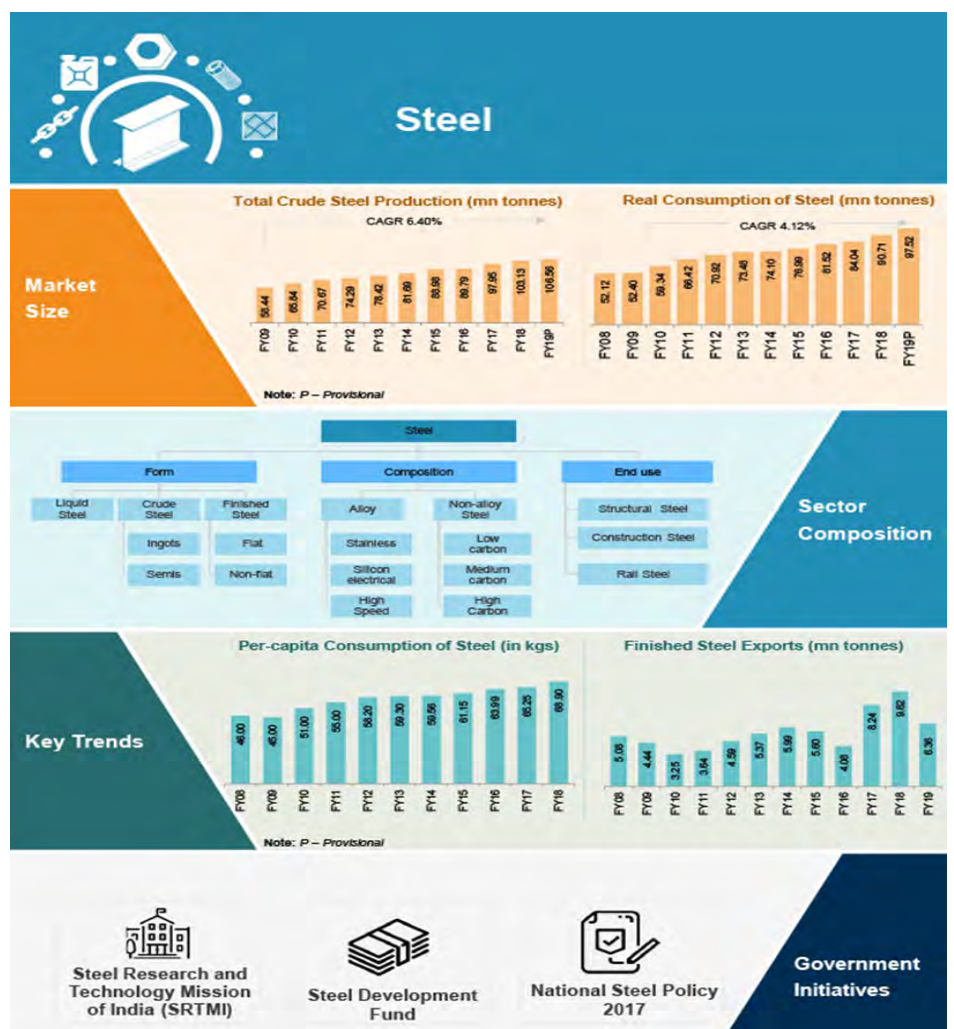
- The Government of India

items twice, each time by 2.5 percent and imposed measures including anti-dumping and safeguard duties on iron and steel items.

- An export duty of 30 per cent has been levied on iron ore^A (lumps and fines) to ensure supply to domestic steel industry.

- Government of India's focus on infrastructure and restarting road projects is aiding the boost in demand for steel. Also, further likely acceleration in rural economy and infrastructure is expected to lead to growth in demand for steel.

- The Union Cabinet, Government of India has approved the National Steel Policy (NSP) 2017, as it seeks to create a globally competitive steel industry in India.



IRON & STEEL - Latest News and Developments

Commerce Ministry launches Steel Import Monitoring System: PTI

The Commerce and Industry Ministry launched the Steel Import Monitoring System (SIMS) which will provide advance information about steel import to government and other stakeholders, including producers and consumers, to have effective policy interventions.

In this system, the importers of specified steel products will register in advance on the web portal of SIMS, providing necessary information.

Commerce and Industry Minister Piyush Goyal said that registration will be online and automatic, and no human intervention will be required.

The importer can apply for registration not earlier than 60th day and not later than 15th day before the expected date of arrival of import consignment. The automatic registration number thus granted shall remain valid for a period of 75 days.

The information about the steel imports provided by the importers on SIMS will be monitored by the Steel Ministry.

SIMS has been notified with effect from November 1. It shall require importers to submit advance information in

an online system for import of 284 steel tariff lines in order to obtain an automatic registration number by paying prescribed registration fee. The ministry has also launched Common Digital Platform for issuance of electronic Certificates of Origin (CoO).

The platform will be a single access point for all exporters, for all Free Trade Agreements (FTAs)/Preferential Trade Agreements (PTAs) and for all agencies concerned.

CCI approves the acquisition of the 'Plates & Coils Mill Division' of Welspun Corp Limited by Laptev Finance Private Limited: IBEF

The Competition Commission of India (CCI) approves the acquisition of the 'Plates & Coils Mill Division' of Welspun Corp Limited (Welspun) by Laptev Finance Private Limited (Laptev), under Section 31(1) of the Competition Act, 2002 (Act).

Laptev is in the business of buying, selling, reselling, exporting, importing and trading all kinds of goods, including steel goods.

Welspun is the flagship company of Welspun Group, which is among the largest welded line pipe manufacturing companies in the world.

Welspun's core business is that of manufacturing welded tubes and/or pipes of all sizes of steel, including stainless steel, carbon steel, alloy steel by resistance welding, spiral welding, or longitudinal welding.

The CCI approved the proposed combination under Section 31(1) of the Act.

100 per cent FDI in coal mining to help India achieve 300 MT steel output target: Deloitte

As per the Deloitte official, India's move to allow 100 per cent foreign direct investment (FDI) in coal mining is positive one. It is also a good policy enabler towards the country's long-term goal of producing 300 million tonnes of steel per annum.

"I think it is a positive move on the part of the government. The global macro-economic environment is softening, and it is a step in the right direction, Foreign investment brings in new technologies, which bring in new techniques, new mindset". Mr. Andrew Swart, Global leader, Mining & Metal, Deloitte said.

The Government of India had allowed 100 per cent foreign investment in coal mining and contract manufacturing in August 2019.

National Steel Policy 2017, which was earlier approved by Cabinet, envisages the investment of Rs 10 lakh crore (US\$ 143.08 billion) to take capacity to 300 million tonnes by 2030-31.



INDIAN STATE ECONOMIC PROFILE

HIMACHAL PRADESH

Himachal Pradesh is located in the northern region of India. The state is surrounded by Jammu and Kashmir on the north, Punjab on the west and the south-west, Haryana on the south, Uttar Pradesh on the south-east and China on the east.

Himachal Pradesh is one of the fastest growing states in India. At current prices, the Gross State Domestic Product of Himachal Pradesh reached Rs 1.36 trillion (US\$ 21.13 billion) in 2017-18. The state's per capita GSDP in 2017-18 was Rs 186,777.57 (US\$ 2,898.02). GSDP increased at a Compound Annual Growth Rate of 11.02 per cent between 2011-12 and 2017-18. The tertiary sector witnessed the fastest growth at a CAGR of 12.43 per cent between 2011-12 and 2017-18.

Total merchandise exports from Himachal Pradesh were US\$ 1,221.66 million in FY18 and merchandise exports from the state stood at US\$ 1,323.43 million in FY19.

As of March 2019, Himachal Pradesh had a total installed

power generation capacity of 4,068.13 MW. With a hydro power potential of 27,436 MW (of which just 24,000 MW has been harnessed), Himachal Pradesh accounts for 25.9 per cent of the country's total hydro power potential. All the villages of Himachal Pradesh were electrified. The state has also attracted investments in other sectors including pharmaceuticals, IT and food processing industries.

The State Government of Himachal Pradesh offers a wide range of policy and fiscal incentives for businesses under the Industrial Policy, 2017. The state has also undertaken other policies such as Tourism Policy 2005 and IT Policy 2001 for upgradation of these sectors in the state. Himachal Pradesh has announced a Revised Solar Policy 2016 under which it plans to establish 700 MW of solar photovoltaic cell capacity.

The state (including Chandigarh, Punjab and Haryana) has attracted Foreign Direct Investment (FDI) equity inflows worth US\$ 2.09 billion during the period April 2000 to

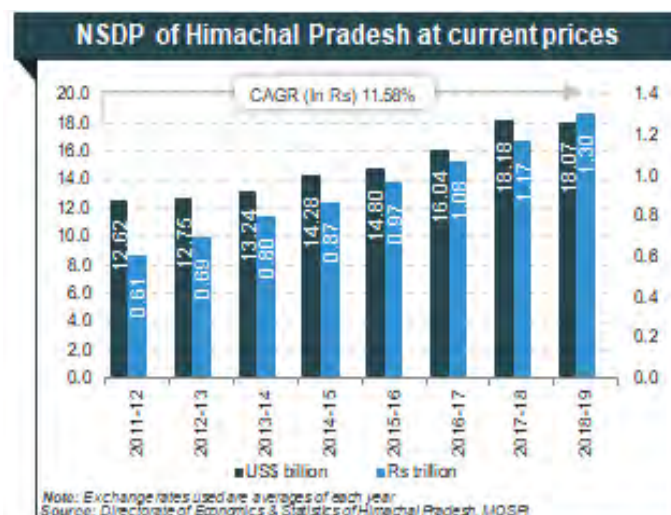
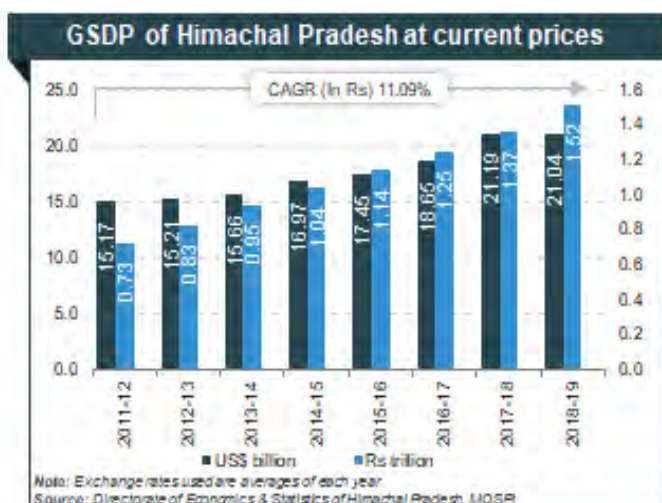
March 2019, according to data released by Department for Promotion of Industry & Internal Trade.

Key Sectors:

- The tourism sector of Himachal Pradesh contributes to 6.6 per cent in the state GDP. Domestic tourist inflows in the state reached 16.09 million in 2018 while foreign tourist arrivals reached 356,000.

- Himachal Pradesh is one of the fastest-growing regions in the pharmaceutical industry in India, driven by incentives announced by the state Government in its Industrial Policy, 2004. Drug formulations and biologicals' exports from the state reached US\$ 702.87 million in FY18 and stood at US\$ 533.4 million in FY19 (up to December, 2018).

- Agriculture is the main occupation and the major source of employment in the state as 89.96 per cent of the population lives in rural areas. Horticulture production in 2017-18 is estimated at 2,423 thousand metric tonnes, as per 1st advance estimates and have reached US\$ 378.21 million between Apr-Sep 2018.



INDIAN TRADE FAIRS

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.



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DEPARTMENT OF
DEFENCE PRODUCTION

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4th to 6th March 2020

Codissia Trade Fair Complex, Coimbatore India.

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**TO GET PROMINENT BOOTH LOCATION
& CONTENT MARKETING BENEFITS**

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India Trade Promotion Organisation (ITPO)
(A Government of India Enterprise)
Department of Commerce



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20-22 MAY 2020 | PRAGATI MAIDAN, NEW DELHI, INDIA

GOVERNMENT INITIATIVES

PROVISIONAL AVAILABILITY OF PLOTS

AREA	NO. OF PLOTS
0.5 acre	30
1.0 acre	53
1.5 Acre	7
2-3 Acre	14
3-4 Acre	7
4-5 Acre	21
5+ Acre	25
TOTAL	157

PRICING

Tentative allotment rate of plots	9.94 Million (INR) / acre*
Price per acre of land	15.3 Million (JPY) / acre*

* Tentative price indicated by KIADB

Tumakuru Machine Tool Park

A Global Manufacturing Hub

INDIA: ATTRACTIVE INVESTMENT DESTINATION FOR MACHINE TOOL INDUSTRY

- Liberal, transparent and investor friendly FDI policy by Govt. of India
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- Joint ventures with Indian companies are welcome
- Tax rates are the same for foreign companies as for Indian companies
- Profit after tax can be repatriated
- Single window system for approvals
- Use of foreign brand names freely permitted

WHO CAN PARTICIPATE

India welcomes Machine Tool Companies and Component Manufacturers to invest in Machine Tool Park

- Set up manufacturing units in:
 - Machine Tools, Ball screws, Linear Guide ways, High precision bearings, CNC systems, drives, motors etc.
 - All other accessories, attachments, components, sub-systems etc.
- Consider Joint ventures with Indian Companies
- India can be a manufacturing base for export



Government of Karnataka
Karnataka Industrial Area Development Board (KIADB),
No. 49, East Wing, 4th and 5th Floor, Khanija Bhavan, Race Course Road, Bangalore - 560 001.
Ph: +91-80-2226788, 22267896 E-mail: kiadb@mail.karnic.in Web: http://www.kiadb.in



Government of India
Department of Heavy Industries
Udyog Bhavan, Rafi Marg, New Delhi - 11
Ph: +91-011-23062365



Tumakuru Machine Tool Park (TMTP)
5th Floor, Khanija Bhavan, 49, Race Course Road, Bangalore - 560001
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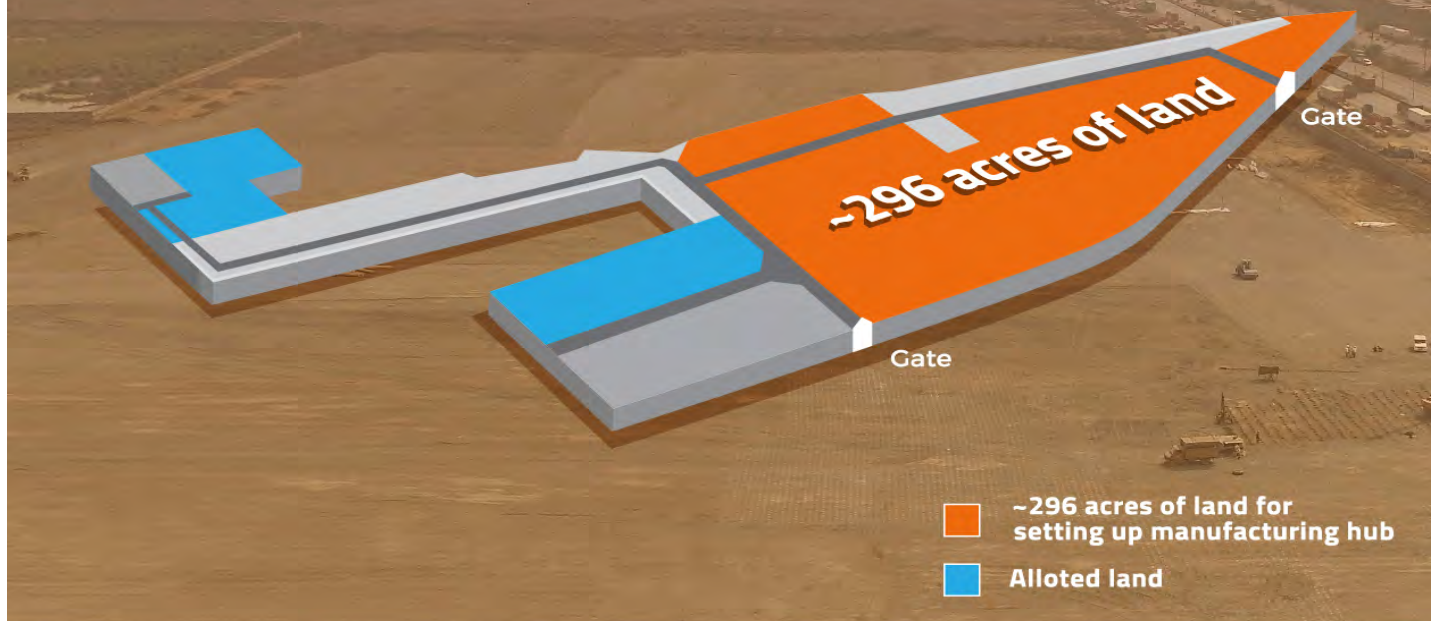
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JNPT SEZ is a 685 acres multi-product SEZ:



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Adequate supply of skilled manpower



Execution Certainty with construction infrastructure available on-site



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TOURISM

Puducherry



Matrimandir, Auroville, Puducherry

Puducherry (the official name was changed from Pondicherry in 2006) not only fascinates you, it makes you fall in love - with its colonial structures, seafront promenades, spiritual havens, tree-lined boulevards, unexplored and pristine beaches, and enchanting backwaters. It is also known for textiles, silk and traditional doll-making as well as high quality pottery, handmade paper, leather and aromatics. And of course, the never-to-be-forgotten French connection.

French is still popularly spoken and understood by residents from all walks of life. The Sri Aurobindo International Centre of Education, Lycée Français, Alliance Française and various other schools are strictly French-medium, with Indian languages being taught as a second language. With this rather ubiquitous presence of all things French here, Puducherry is also known as “la Côte d'Azur de l'Est”, translating to the French Riviera of the East.

A popular weekend getaway, Puducherry, or Pondy as it is colloquially known, observes an influx of travellers, majorly from Chennai and Bengaluru, during the holiday season. Given its ever-increasing fame, Puducherry's residents are now engaged in several services that cater specifically to tourists, especially with water sports, multi-cuisine restaurants, pubs, souvenir shops etc.

Its history is long and colourful. Some heritage structures in Puducherry date back to the 18th

century, from the times when it was a French colony. The French connect is evident while taking a stroll in the old quarter, chiefly from the buildings that display a strong French architectural influence.

Rich history, beaches, spiritual illumination – Puducherry has it all. But the one thing that leaves visitors wanting to never leave is its food. The food here is a quirky culmination of the spices of the South India and the culinary sensibilities of France, with a generous dose of Italian quirk thrown in. There are hundreds of restaurants in the city, ranging from chai stalls selling hot buns to luxury hotels that cook up a lavish spread for their guests. The best time to visit is after the onset of winter, from October to February, when the temperatures dip, making strolling down Puducherry's French streets an absolute pleasure.

Places to visit in Puducherry:

Karaikal

A major port, Karaikal, is about 130 km south of Puducherry, and warrants a visit. It is home to one of the best natural beaches in southern India. The region was under the control of Raja Pratap Singh of Tanjore before 1739, and it was on February 14, 1739, that the French took possession of the fort of Karakalcheri, eight dependent villages and the Karaikal town after Frenchman Dumas reached a deal with Thanjavur's Sahuji for their possession for 40,000 chakras. Its rich architecture boasts a trademark Chola style and is believed to be the hub of the Chola kingdom. Previously, a historic centre of Puducherry, the district now has only faint remains of the dynasty left.

Arikamedu

Being a port city, Puducherry was and still is an important centre for maritime trade. Ancient ports along its coast recite narratives of a time when commerce emerged, and commercial

trading began in earnest. One such port is the ancient Roman trade centre of Arikamedu, 4 km south of Puducherry, and dating back to the second century BC. The Romans, the French and the Cholas have inhabited this city at some point in time and all left their mark on it.

Bharathi Government Park

The green lung of the city, Bharathi Government Park is popular for the Aayi Mandapam monument and is situated in the old colonial town. Open to public between six in the mornings and nine in the evenings on all seven days of the week, the park is surrounded by the Legislative Assembly, the old Hotel Qualite, Lt Governor's Palace, Ashram Dining Room and the Cercle de Pondicherry private club.

Sri Aurobindo Ashram

Puducherry is largely associated with Sri Aurobindo and his teachings, and Sri Aurobindo Ashram is a popular spiritual retreat. The ashram was founded in 1926 and was home to Sri Aurobindo himself, as well as Mother Mirra, during the course of their lives. Located on Rue de la Marine it is one of the wealthiest ashrams in

the country, and is seen as an amalgamation of spiritual knowledge of yoga and modern science. Sri Aurobindo founded the ashram when he was fleeing British persecution and arrived in Puducherry to find a haven. Here, he found the spiritual power of yoga and went on to inspire many with his writings.

Matrimandir

A short 20-minute drive from Puducherry will bring visitors to Auroville, a universal township founded by Mother Mirra in 1968. At its core lies Matrimandir (temple of the mother), a brilliant golden dome surrounded by green lawns, where visitors can meditate and introspect in silent concentration. Matrimandir or 'Soul of the City', as it is called, is located in a large open area, Peace.

Paradise Beach

The private Paradise Beach, an absolute must-visit, is around 8 km from the city along the Cuddalore Main Road. Only accessible from the Chunnambar Resorts by boat, the beach is well-maintained and clean. One of the best experiences is getting to the beach itself; the ferry ride across the backwaters offers scenic views of dense mangrove forests.

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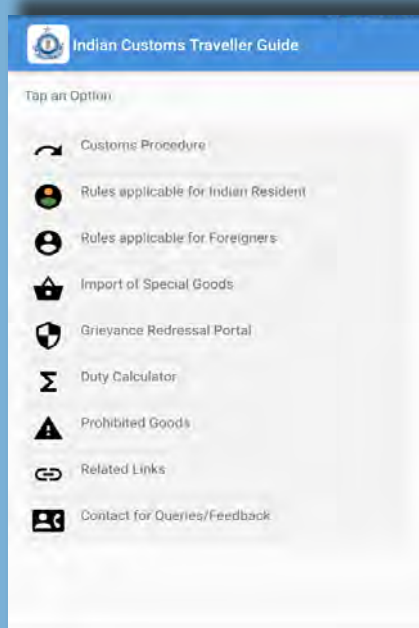
GUIDE FOR TRAVELLERS - BAGGAGE RULES



The Central Board of Excise and Customs (CBEC) has launched mobile app "Indian Customs- Guide to Travellers" for dissemination of information about Customs Baggage Rules, 2016.

The application has been launched to inform traders, exporters and importers about Customs Baggage Rules, 2016.

It has been developed by Bengaluru Customs and is available on Android Play store, Apple Store and Windows Store.



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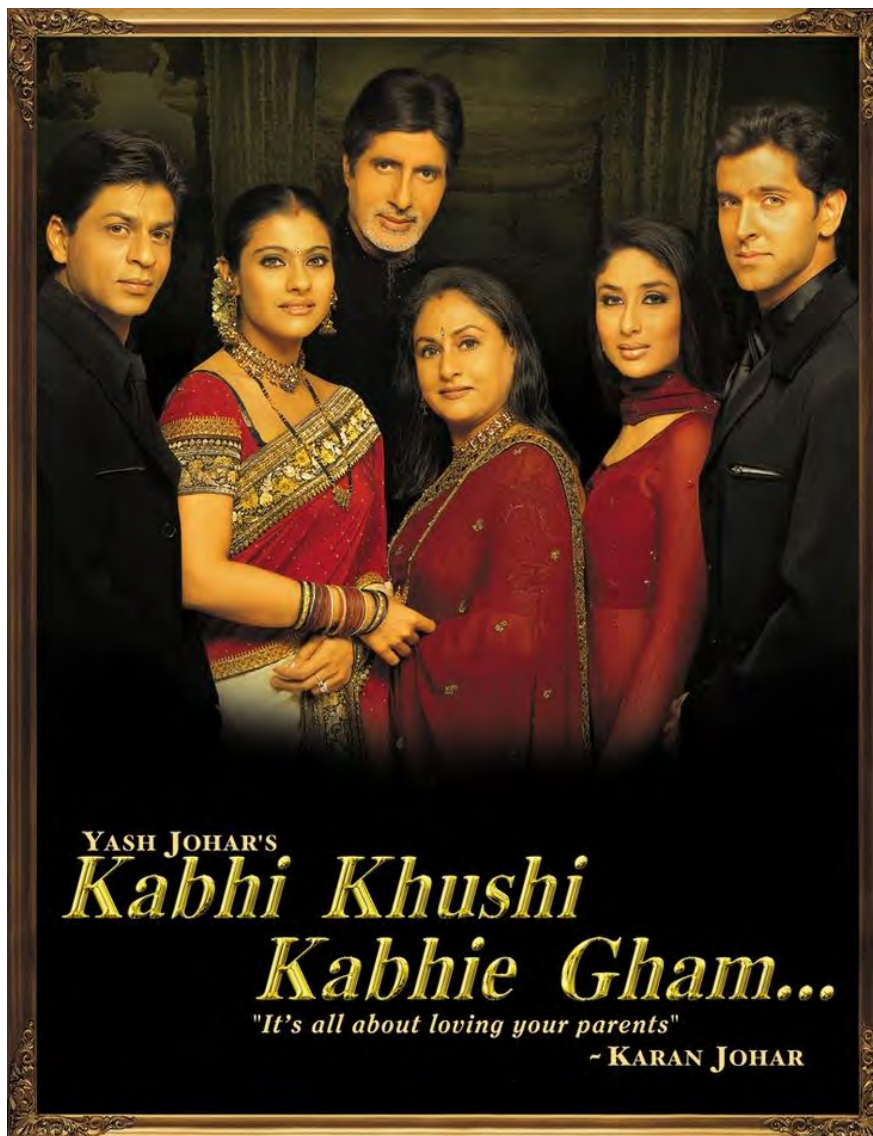
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INDIAN MOVIE EVENING AT THE EMBASSY

27th December 2019, 17:30



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- **Free Bollywood dance classes are held every Tuesday from 18.00-19.00 hrs. at the Culture Center of the Embassy at Kaerntner Ring 2, Vienna.**
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- Mr. Aniket Govind Mandavgane, First 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 comm.vienna@mea.gov.in

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