



## INDIA NEWSLETTER June 2018



### **Ambassador's farewell call on Prime Minister of the Republic of Serbia**

<b>INDEX:</b>	
<b>India Economic News</b>	<b>pg 02</b>
<b>Government of India Tenders</b>	<b>pg 05</b>
<b>Bilateral Relations</b>	<b>pg 06</b>
<b>Forthcoming Events</b>	<b>pg 10</b>
<b>Trade Fairs in India</b>	<b>pg 11</b>
<b>Useful Links</b>	<b>pg 12</b>

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## India Economic News

**Indian economy grows 7.7% in Q4 2017-18.**

India's GDP grew at the fastest pace in seven quarters at 7.7% in January-March 2018 due to robust performance by manufacturing and service sectors as well as good farm output. The figure surpassed China's growth rate of 6.8%, confirming India as the fastest growing major economy.



According to Central Statistics Office (CSO), rapid growth in agriculture (4.5%), manufacturing (9.1%) and construction (11.5%) contributed to the overall growth. Meanwhile, the fiscal deficit for 2017-18 was restricted to 3.5% of the GDP, broadly in line with the revised target. Meanwhile, eight infrastructure industries recorded 4.7% growth in April helped by healthy performance in segments like coal, natural gas and cement.

The government has kept its economic growth forecast for current fiscal unchanged at 7.5% buoyed by turnaround in manufacturing and pick up in investment.

**India's exports hit six-month high of US\$ 28.86 billion in May**

India's exports grew 20.2% to USD 28.86 billion in May, the highest in six months, even though the trade deficit widened to a four month high of USD 14.62 billion. Imports rose by 14.85% to USD 43.48 billion during the month, according to the data released by the commerce ministry.

Recovery Path			
EXPORTS GROWTH AT 6-MONTH HIGH			
	Export growth (%)	Import growth (%)	Trade deficit (\$ b)
2017 Oct	-1.12	7.6	14.01
2017 Nov	30.55	19.61	13.82
2017 Dec	12.36	21.12	14.88
2018 Jan	9.07	26.1	16.29
2018 Feb	4.48	10.41	11.9
2018 Mar	-0.06	7.15	13.69
2018 Apr	5.17	4.6	13.72
2018 May	20.18	14.85	14.62

Sector	Growth (%)
Engineering goods	14.77
Petroleum products	104.47
Drugs & pharma	25.67
Cotton yarn	24.7
Chemicals	34.2

Exporting sectors, which helped to push the shipments in May include petroleum products, chemicals, pharmaceuticals and engineering. However, exports of cashew, iron ore, textiles, gems and jewellery, handicrafts and carpet registered negative growth.

During April-May 2018-19, exports grew by 12.58 per cent to USD 54.77 billion, while imports were up by 9.72% to USD 83.11 billion. Trade deficit widened to USD 28.34 billion in the two months of this fiscal as compared to USD 27.09 billion during the same period previous fiscal.

**Investment picks up to a seven-quarter high of 14.4% in**

## Q4 2017-18

According to the data released by the Central Statistics Office, investment growth leap-frogged to a seven-quarter high of 14.4% in the fourth quarter of 2017-18, up from the 9.1% in the third quarter.



Investments alone accounted for 4.6 percentage points of growth in gross domestic product (GDP) in the fourth quarter, replacing private final consumption expenditure as the biggest contributor to growth. GDP grew by 7.7 per cent in the fourth quarter.

The increase in public spending is starting to show in the investment numbers. The infrastructure component in construction, particularly roads, is driving investment which is likely to have spillover effects.

*(Source: Business Standard)*

## Revenue from e-commerce in India to touch USD 52 bn by 2022

India's e-commerce revenue was worth \$25 billion in 2017 and is likely to grow by 20.2% annually to reach \$52 billion by 2022, according to a report by digital and affiliate marketing company Admitad.

According to the report, 37% of the population comprised of internet users, 14% of whom made online purchases

regularly in 2017. This population's share of internet users is expected to rise to 45% by 2021 and the number of online buyers is expected to grow to 90%.



Most purchases (56%) are made via desktop while Smartphones account for 30% of purchases. However, mobile phone-based commerce has a high potential in India and will likely be responsible for 70 per cent of e-commerce revenue with mobile penetration expected to reach 54 per cent of the population by 2020.

The report added that about 57% of Indians prefer to pay on delivery, while 15% prefer to pay with debit cards and 11% using credit cards.

## 5G subscription by 2022, 78% to use 4G by 2023 in India

According to a report by Ericsson Mobility, 4G LTE will account for more than 78% of the total mobile phone subscriptions in India by 2023 compared to 20% in 2017. Indian mobile users can expect to access 5G services by 2022 while 4G connections are estimated to soar around four-folds in the country. According to the report, the first commercial rollout of 5G is expected by the end of 2018 globally. In 2017, India saw strong growth in the number of 4G

subscriptions, mainly due to attractive free voice and data traffic offers.



India is expected to have 780 million voice-over-LTE (VoLTE) subscribers, while total smartphone subscriptions in the country will grow 2.5 times to cross 975 million by 2023. The report, based on data from 180 countries, estimates that there will be 3.5 billion IoT (internet of things) cellular connection by 2023 of which 72 million are estimated in India.

**India's silver use triples in a decade, world share up from 14.7% to 39.2%**

Silver consumption in India has increased multi-fold in the past one decade, going by a report on the precious metal released recently by the Silver Institute. According to the World Silver Survey 2018, around 601 tonnes were used in the country in 2008 for jewellery making, and rose to 2,058 tonnes in 2017. In the same period, the use of the metal in silverware rose from 481 tonnes to 1,212 tonnes.



As a result, India's share of silver demand for jewellery and silverware in world market also increased from 14.7% in 2008 to 39.2% in 2017. During the decade, India imported nearly 45,000 tonnes of the metal.

Most of the demand increase took place during the past five years. Going by the import figures, average annual import of silver between 2008 and 2012 was 3,080 tonnes, and rose to 5,800 tonnes between 2013 and 2017. Increase in industrial use of silver was significant during the period.

### **Tata Motors creates EV vertical**

Tata Motors has created an electric vehicles vertical and appointed current head of business strategy, Shailesh Chandra, as its President.

Chandra has played an “instrumental role in leading the project teams” to deliver the electric variant of the compact sedan Tigor to EESL (Energy Efficiency Services Ltd)—the state-owned firm that will procure and lease electric vehicles to the central and state governments.



Another Indian company, Mahindra and Mahindra already has a separate division—Mahindra Electric Mobility Ltd—to oversee its EV business.

The development comes in amid government push for electric vehicles aimed at reducing air pollution and curbing crude oil imports. Tata Motors is “optimistic” about the future of EVs in India, and will leverage the capabilities of other Tata companies to develop the entire ecosystem and fast-track the adoption of e-mobility in India.

### **Domestic car sales expand 19% in May**

The domestic passenger vehicle industry is estimated to have clocked high double-digit growth of 19% in sales for the month of May, led by a strong performance by Maruti Suzuki, Tata Motors and Honda.



Market leader Maruti Suzuki led the growth with a 24% year-on-year (y-o-y) increase in volume of passenger vehicles (cars, utility vehicles and vans). The company’s volume growth in May was driven by the compact segment, which posted an increase of 51% y-o-y. A total of 77,263 units were sold in the segment, which consists of models like Swift, Dzire and Baleno. The mini segment, the second-biggest after compact, declined by 3% to 37,864 units. Alto and WagonR

are part of the mini segment. The utility vehicle segment expanded over 13% to 25,629 units. Brezza is the main product in the segment. Maruti Suzuki’s mid-size sedan segment (Ciaz) declined 15% to 4,024 units.

Korean carmaker Hyundai has clocked 7% growth in domestic sales of passenger vehicles. It sold 45,008 units last month. According to Rakesh Srivastava, Director (sales and marketing), Hyundai had maintained a strong momentum with the help of models like Creta, Elite i20 and Grand i10.

Honda and Toyota, the two Japanese carmakers, have reported strong double-digit growth in May on account of a new product launch. Honda, which launched the new Amaze last month, reported a volume growth of over 40%.

### **Government of India Tenders:**

The Government of India Tender Information System  
<http://tenders.gov.in/>

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

More details on Tenders in India are available at the following Embassy link:  
[www.eoibelgrade.gov.in/pages.php?id=59](http://www.eoibelgrade.gov.in/pages.php?id=59)

## **Bilateral Events:**

**Ambassador's farewell call on Prime Minister of the Republic of Serbia.** H.E. Mrs. Narinder Chauhan, Indian Ambassador to the Republic of Serbia, made a farewell call on H.E. Ana Brnabic, Prime Minister of the Republic of Serbia on 21<sup>st</sup> June.



Prime Minister Brnabic appreciated Ambassador's exceptional efforts to improve overall relations between the two countries and strengthen the traditional friendship. She also recalled the excellent results achieved in development of political as well as economic cooperation during the past few years. Prime Minister Brnabic expressed pleasure on the entry of Indian tractor company TAFE in the Serbian market through acquisition of the Serbian company IMT in April this year.

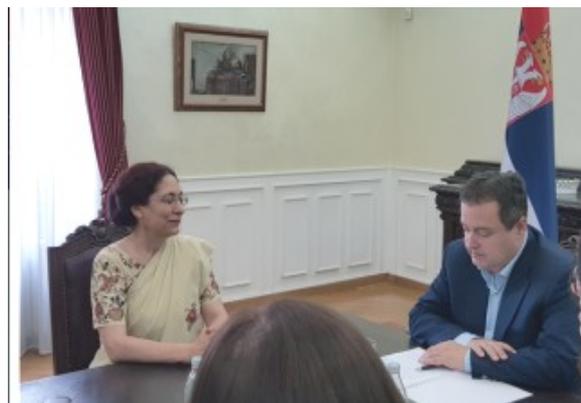
Ambassador expressed hope that the improved business environment in Serbia would lead to increased Indian investment in Serbia. She also expressed satisfaction at the enhanced cooperation in the field of agriculture, health, culture, education, IT, defence, tourism and sports between the two countries.

Prime Minister Brnabic expressed her sincere gratitude for India's continued

support for Serbia's territorial integrity and sovereignty.

Both sides expressed satisfaction at the resumption of tradition of high level visits, including the visit of President Aleksandar Vucic (as PM), Agriculture Minister Branislav Nedimovic and Foreign Minister Ivica Dacic. It was noted that the forthcoming high level visit from India to Serbia would help in imparting a special impetus to further development of bilateral relations.

**Minister Dacic received Ambassador of India on a farewell visit.** H.E. Mrs Naridner Chauhan, Ambassador made a farewell call on H.E. Ivica Dacic, First Deputy Prime Minister and Minister of Foreign Affairs of Serbia on 18<sup>th</sup> June.



On this occasion, Minister Dacic thanked Ambassador Chauhan for a very successful and dynamic cooperation during her term in Belgrade. Both sides noted that the bilateral relations were friendly, highly developed and that there was a strong interest in promoting them further.

Ambassador thanked Minister Dacic for his warm hospitality and an excellent cooperation with the Ministry of Foreign Affairs and the institutions of the Republic of

Serbia. The two sides stressed on intensifying political dialogue and promote bilateral cooperation between the two countries in all areas.

### **4th International Day of Yoga (IDY) marked in Serbia.**

The Embassy of India, Belgrade in association with Government of Serbia and United Nations Country Team in Belgrade marked the International Day of Yoga on Saturday, the 16th June at the NATO Memorial in Usce Park New Belgrade and the historic Avala Monument. Yoga enthusiasts performed yoga as per the Common Yoga Protocol in the presence of H.E. Mrs. Tamara Vucic.



Apart from Belgrade, IDY Celebrations were also held in other cities/municipalities of Serbia, including in Novi Sad, Subotica, Sombor, Zrenjanin, Kula, Vrsac etc. The Government of Serbia was one among the 177 nations that had co-sponsored India's Resolution in the United Nations to declare June 21 as the International Day of Yoga.



### **India-Serbia Business Forum Roundtable.**

On June 15, The Embassy of India organized the India-Serbia Business Forum in Belgrade. The Forum was hosted by H.E. Ambassador while the main guest was Ms Yana Mikhailova CEO of Nestle and President of the Foreign Investors Council of Serbia.



Also present at the forum were Mr Bojan Zrnica, Acting Assistant Minister for Materiel Resources at the Ministry of Defense; Mr Stefan Vukicevic Director of Glotec; Ms Jelena Slovic, Advisor at the Ministry of Construction, Transport and Infrastructure; Mr BK Lodha, Director of CG Foods Europe; Mr Veljko Jovanovic, Director of Sector for Agriculture at the Serbian Ministry of Commerce; Ms Natasa Milanovic, Director of Biosil; Mr Milan Lukic, Fruit Research Institute Cacak; Dr Sanja Vranes, Director of Institute Mihajlo Pupin; Mr Boris Corovic, Sales Director, Agromehanika; Ms Ivanka Tasic, Director, Panacomp World Travel.



## **Indian Ambassador gives keynote address at the World Environment Day 2018 in Belgrade.**

Mrs. Narinder Chauhan, Ambassador participated in the World Environment Day organized by the Ministry of Environmental Protection of Serbia on 5th June 2018 at the invitation of Mr Goran Trivan, Minister of Environmental Protection of Serbia. Mr Aleksandra Silijic Tomic, Project Coordinator of UNEP, state bodies and institutions, members of diplomatic corps, professionals and scientists, etc. attended the event.



Addressing the gathering, Ambassador spoke about the efforts undertaken by the Government of India on issues of environmental concerns including, Swachh Bharat Abhiyan (Clean India Mission), International Solar Alliance, special cleaning drives and elaborated India's initiatives with private sector in developing substitute to single use plastics, recycling of plastic, extracting fuel from plastic waste and use of plastic waste in road construction etc. Ambassador also emphasized that India was well on its way to meet the target of 175 GW of renewable energy by 2022.

Mr. Goran Trivan, Minister of Environment, stressed on the importance of the World Environment Day and called for an active participation and actions in national and local frameworks to address the most significant environmental

problems such as air & water pollution, plastic waste, noise pollution in urban areas, protection of natural environment and national parks. Ms. Aleksandra Silijic Tomic, on behalf of the United Nations Environment Program, emphasized the importance of cooperation and partnership with Serbia and supported the initiatives and activities undertaken by the Ministry of Environmental Protection.

World Environment Day which is celebrated on 5th June every year, is the UN's most important day for encouraging worldwide awareness and action for the protection of our environment. India was the global host of the 2018 World Environment Day with the theme "Beat Plastic Pollution"

## **Sports camp in Serbia for Indian School Children.**

On 29th May 2018, Mrs Narinder Chauhan, Ambassador of India met with a group of Indian students visiting Serbia for sports and tourism.

The group of 21 children and 7 teachers/officials from renowned Delhi Public School in Vadodara, Surat and Gandhi Nagar, Gujarat visited Serbia to attend International Sports camp and for tourism. During the 12-day camp held in Vrnjacka Banja, students of the age group of 12-18 years, received training in multicultural environment under the guidance of international coaches in various sports including football, basketball, handball, etc. The program focused on skill development and enabled Indian students to interact with international level athletes, coaches and trainers. The camp was organized by the Serbian Institute of

Sports & Sports Medicine and all the activities were done in collaboration with the Ministry of Youth & Sports of Serbia.

The group was very satisfied with the training received and expressed desire to return to Serbia for further training in future. Serbia has a strong sporting history and professional sport has become an inseparable part of the national culture. The most popular sports in Serbia are football, basketball, tennis, volleyball, water polo and handball. Serbia is one of the traditional powerhouses of world basketball and have won World Championships, European Championships as well as Olympic medals. Serbian tennis champion Novak Djokovic is world renowned which has led to an immense growth in the popularity of tennis in Serbia. Serbian men's national water polo team is the second most successful national team after Hungary in the history of sport.

Serbia's national youth football teams have won UEFA European Under-19 Championship 2013 and FIFA U-20 World Cup 2015. The Serbian football team participated in FIFA World Cup 2018. Indian and Serbian professional teams regularly visit for junior championships.

### **Trade & commercial visits to India:**

Software Engineers from RT-RK LLC, OBLO Living visited Reliance Jio to present the home automation technology for PAN India Broadband Wireless Access Infrastructure.

Mr. Mirko Gradinac from Service Agency Figa visited Aakanksha Technologies in Gurgaon to discuss

cooperation in food processing machinery and equipment.

Other business entities that visited India in June included Mika Project Service, DRUM Risk Ltd, PLCA Design, SA Global, Elit Avia, Siemens doo etc.

### **Serbia abolishes visas for Indian nationals holding ordinary passport:**

The Government of the Republic of Serbia abolished visas for Indian nationals vide official notification No. 3059 published in the Official Gazette of the Republic of Serbia on 25<sup>th</sup> August 2017.



As per the Gazette Notification, from 02 September 2017, Indian nationals holding ordinary passport are allowed to enter, transit and stay in the territory of the Republic of Serbia for a duration up to thirty (30) days from the date of entry within a period of one year.

### **e-Visa to Serbian nationals:**

The online e-Visa is an electronic authorization that allows citizens of Serbia to travel to and within India. Electronic Visa was extended to Serbia in February 2016 for tourism purpose. However, w.e.f. 01 April 2017 the scope has been expanded and now e-Visa allows its holder to visit India for tourism, business and medical purposes. Applicants may apply online minimum 4 days in advance of the date of arrival with a

window of 120 days. The validity of e-Visa will be 60 days from the date of arrival in India. e-Visa is non-extendable with double entry on e-Tourist Visa and e-Business

Visa. Triple entry will be permitted on e-Medical Visa which can be extended up to 6 months by the Foreigners Regional Registration Officer (FRRO)/Foreigners Registration Officer (FRO) concerned on the merits of each case.

e-Visa is valid for entry through 24 designated Airports (i.e. Ahmedabad, Amritsar, Bagdogra, Bengaluru, Calicut, Chennai, Chandigarh, Cochin, Coimbatore, Delhi, Gaya, Goa, Guwahati, Hyderabad, Jaipur, Kolkata, Lucknow, Mangalore, Mumbai, Nagpur, Pune, Tiruchirapalli, Trivandrum & Varanasi) and 3 designated seaports (i.e. Cochin, Goa, Mangalore). However, the foreigner can take exit from any of the authorized Immigration Check Posts (ICPs) in India.

The facility of e-Visa is valid only for a maximum of two visits in a calendar year and is in addition to the existing Visa services provided by the Indian Embassy.

Eligibility criteria:

- Passport should be valid for at least six months from the date of arrival in India. The passport should have at least two blank pages for stamping by the Immigration Officer.
- Applicant should have return ticket or onward journey ticket, with sufficient money to spend during his/her stay in India.
- Not available to individuals endorsed on Parent's/Spouse's Passport i.e. each individual should have a separate passport.

Serbian nationals who hold Diplomatic/Official passports will continue to enjoy visa free entry into

India. Not available to International Travel Document Holders.

Applicants may visit the official e-Visa website

<https://indianvisaonline.gov.in/evisa/tvoa.html> or call Indian Embassy, Belgrade at telephone number 00381-11-2667990 or email: [infobg@eunet.rs](mailto:infobg@eunet.rs) for further guidance.

## **Forthcoming Events**

### **6<sup>th</sup> Kids India 2018, Mumbai:**

The 6<sup>th</sup> edition of Kids India Fair is scheduled to be held from 04-06 September 2018 in Mumbai, India. 'Kids India' is India's largest B2B fair for toys, children's products and sports goods. The fair offers participating companies opportunities for doing business and networking at a single platform.

The Sports Goods Export Promotion Council (SGEPC), under the aegis of Ministry of Commerce & Industry of India is offering travel reimbursement to International Buyers visiting the fair. Under this scheme, the travel cost of the visiting buyer would be reimbursed by the SGEPC under the Market Access Initiative Scheme of Department of Commerce, Ministry of Commerce & Industry of India subject to maximum of USD 1000. The offer is available to owners/Directors/partners/employees of registered Serbian toys/sports goods/children products businesses interested in importing from India. For more detailed information interested companies may visit the website <http://www.kidsindia.co.in> or may contact Ms. Preeti Sharma, Assistant Director, Sports Goods Export Promotion Council of India, New

Delhi Tel: +91-11-23516183, Email: otp@sgepc.in.

**India Chem 2018:** The Department of Chemicals and Petrochemicals, Government of India in association with Federation of Indian Chambers of Commerce and Industry (FICCI) is organizing the 10<sup>th</sup> edition of India Chem from 4-6 October 2018 in Mumbai. IndiaChem is one of the largest composite events of Chemicals and Petrochemicals industry of the Asia-Pacific region. The event comprises of an international exhibition and a conference of representatives of participating global giants from various associated fields. India Chem 2018 will provide a platform for investors and other stakeholders to interact and forge alliance. It will enable manufacturers to show-case their products and technologies and contract business.

For further information interested companies may contact Mr Manoj Mehta, Joint Director, FICCI at tel+91-9891098772, email [manoj.mehta@ficci.com](mailto:manoj.mehta@ficci.com) or visit website <http://www.indiachem.in> .

**Annapoorna World of Food India.** The 13<sup>th</sup> edition of Annapoorna World of Food India will be synchronized with the world's No.1 trade fair for the food & beverage industry- ANUGA and is scheduled to be organized during September 27-29, 2018. The event is an extraordinary B2B platform for the Indian food & beverage market; organized by Koelnmesse YA Tradefair Pvt Ltd and Federation of Indian Chamber of Commerce and Industry (FICCI). Annapoorna World of Food India, by its increasing quality in the exhibitors and visitors has paved a way as a most sought-after trade fair in India. The fair, over the years has successfully benchmarked itself as "the most important international sourcing trade

fair for food and beverage trade, catering and retail market" in India and its neighbouring countries.

For further information interested companies may contact Mr Ravi Verma , Federation of India Chambers of Commerce and Industry(FICCI), Tel: +91- 11-23487462, Fax: +91-11-23487226, [ravi.verma@ficci.com](mailto:ravi.verma@ficci.com) or visit website <http://www.worldoffoodindia.com>

### **Trade Fairs in India**

**Annapoorna World of Food**  
27-29 September 2018, Mumbai  
[www.worldoffoodindia.com](http://www.worldoffoodindia.com)

**India Chem 2018**  
4-6 October 2018 , Mumbai  
<http://www.indiachem.in/>

**India Mobile Congress**  
25-27 October 2018, New Delhi  
<http://indiamobilecongress.com>

**India International Trade Fair 2018**  
14-27 November 2018, New Delhi  
<http://www.indiatradefair.com/>

**Agrotech 2018**  
1-4 December 2018, Changigarh  
<http://www.agrotech-india.com/>

**India Steel 2019**  
22-24 January 2019, Mumbai  
<http://www.indiasteelexpo.in/>

**AAHAR - International Food & Hospitality Fair** March 2019, New Delhi  
[indiatradefair.com/aahardelhi/](http://indiatradefair.com/aahardelhi/)

**India Telecom 2019**  
<http://indiatelecom.org/>

**Asia Rubber Expo (ARE)**  
<http://asiarubberexpo.com/>

**iPHEx 2019.**  
<http://iphex-india.com>

4<sup>th</sup> Global Exhibition on Services (GES)  
[www.gesdelhi.in](http://www.gesdelhi.in)

PHD Chambers of Commerce &  
Industry [www.phdcci.in](http://www.phdcci.in)

India International Knit Fair  
<http://indiaknitfair.com>

National Institution for Transforming  
India (Niti Ayog)  
<http://niti.gov.in/>

## **Useful Links**

The National Portal of India  
<http://india.gov.in>

Ministry of External Affairs  
<http://mea.gov.in/>

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

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

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

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

EXIM Bank  
<http://eximbankindia.com>

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

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

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

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

The Indian Chamber of Commerce  
[www.indianchamber.org](http://www.indianchamber.org)