



INDIA NEWSLETTER

April 2018



Indian company TAFE takeover Serbian tractor manufacturing company IMT

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India Economic News

Ind-Ra raises GDP growth forecast to 7.4%

India Ratings and Research (Ind-Ra) has scaled up its projections for economic growth to 7.4%, from the earlier 7.1%, for 2018-19 on expectations of strong agricultural and industrial growth.



Earlier, the International Monetary Fund had projected India's economy to grow at 7.4 % in FY19, while the World Bank expects the economy to grow at 7.3 % .

The Union Budget for 2018-19 had projected nominal Gross Domestic Product (GDP) to grow at 11.5%. By comparison, Ind-Ra expects nominal GDP to grow at 10.9%. Ind-Ra has raised its forecast for gross value added (GVA) by agriculture to 3% in FY19, up from its earlier forecast of 2.7 %, on account of a good monsoon.

India ranks 130 in Index of Economic Freedom, up by 13 spots

India has jumped 13 places in the last one year to earn 130th spot in the latest annual Index of Economic Freedom released by a top American think-tank. In 2017, India with a score of 52.6 points was ranked at 143 among 180 countries, according to the Index of Economic Freedom.



India's overall score has increased by 1.9 points to 54.5, led by improvements in judicial effectiveness, business freedom, government integrity, and fiscal health. India is ranked 30th among 43 countries in the Asia Pacific region.

Economic liberalization measures, including industrial deregulation, privatization of state-owned enterprises and reduced controls on foreign trade and investment, that began in the early 1990s, accelerated growth. India's diverse economy encompasses traditional village farming, modern agriculture, handicrafts, a wide range of modern industries, and a multitude of services.

60% of India's GDP to come from AI, other digital services by 2021

By the year 2021, around 60% of the country's Gross Domestic Product (GDP) is expected to be derived from digital products and services created reated through the use of technologies such as Artificial Intelligence (AI), the Internet of Things and cloud computing, among others.

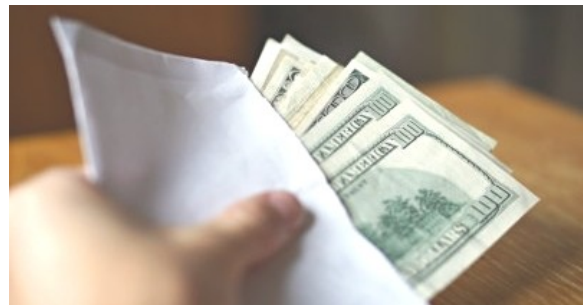


According to the study commissioned by Microsoft, digital transformation will add an estimated \$154 billion to India's GDP by 2021. The study indicates that 90% of organizations in India are in the midst of their digital transformation journey.

The central government has formed a committee on Artificial Intelligence AI to suggest a technical framework or platform for the emerging technology. It is chaired by P P Chakraborty, professor at IIT, Kharagpur, and has representatives from Google, Microsoft, NVIDIA , TCS and Nasscom, the apex association of the Information Technology (IT) sector, beside the National Informatics Centre and the Ministry of Electronics and IT.

Remittances to India rebound in 2017, grow 10% to US\$ 69 billion

According to the World Bank, India has retained its position as the top remittances receiving country with diaspora sending about USD 69 billion back home in 2017. Remittances to India rose 9.9% in 2017 after declining 8.9 % in 2016 to \$62.7 billion, the World Bank's migration and remittances report said.



India was followed by China (\$64 billion), the Philippines (\$33 billion), Mexico (\$31 billion), Nigeria (\$22 billion), and Egypt (\$20 billion) as the top countries receiving remittances.

Stronger growth in the European Union, Russian and the US propelled overall remittances to developing countries to a new record of \$466 billion in 2017, up 8.5 % over 2016. The rebound in remittances valued in US dollars was also helped by higher oil prices and a strengthening of the euro and the ruble.

Remittances are likely to continue growing in 2018, aided by stronger economic conditions in advanced economies (particularly the US) and an increase in oil prices, which is beneficial to Gulf Cooperation Council countries. Flows to developing countries are expected to grow 4.1 % to reach \$485 billion in 2018.

India's spices exports rise 20% in April-Dec 2017

India exported about 797,000 tonnes of spices and spice products worth USD 2.04 billion during April-December 2017, an increase of 20% in volume and 9% in value.



Large shipments of small cardamom, cumin, garlic, asafoetida, tamarind and other seeds propelled an increase both in volume and value. The export of value added products like curry powder, mint products, spice oils and oleoresins also increased in volume and value.

By exporting 353,400 tonnes, chilli earned USD 406 million in April-December 2017 as against 260,250 tonnes and USD 433 million during the same period in 2016. Cumin was the second-most exported spice, recording an increase of 15% in volume and 19% in value. A total volume of 104,260 tonnes of cumin fetched USD 220 million as against USD 185 million and 91,024 tonnes.

Small cardamom registered maximum export growth both in terms of value and volume during the period. A total of 4,180 tonnes of this spice, valued at USD 57 million, was exported in April-December 2017 as against 2,910 tonnes worth USD 37 million in the corresponding period in 2016. There was an increase of 44% in volume and 53 % in value.

Mint products accounted for 16,500 tonnes in volume and USD 278 million in value as compared to 14,850 tonnes and USD 206 million in 2016, an increase of 11% in volume and 35% in value respectively.

India exports record 395,000 tonnes of coffee in Financial Year 2017-18

Coffee exports from India, Asia's third-largest producer and exporter, reached an all-time high at 395,000 tonnes in the 2017-18 fiscal on strong demand for instant coffee, according to state-run Coffee Board. India had exported 355,000 tonnes of coffee during the previous year.

The coffee exports were at all-time high in FY 2017-18 because of increased shipments of value-added products, especially instant coffee. There was an increase in instant coffee output because of improved production capacity with setting of up new units.



India largely exports Robusta variety of coffee, the volumes of which also showed a jump in the 2017-18 fiscal in view of strong demand and record domestic production. The top three export destinations are Italy, Germany and Russian .

Medical tourism witnesses a substantial increase from 2014 to 2016

The Ministry of Tourism has recognized Medical and Wellness Tourism as Niche Tourism Products and offers various facilities as given below to promote India as a preferred destination as well as facilitate the visit of medical tourists to the country:

The Ministry offers financial support as Marketing Development Assistance for Publicity and for organizing Wellness and Medical Tourism Promotion shows as well as workshops/events/seminars. A film on Medical Tourism has been produced in association with BBC and is used at various fora for promotional purposes.



Medical and Medical attendant visa has been introduced to streamline and ease the travel process of Medical Tourists. The e-tourist visa regime has also been expanded to include medical visits as well. It has been decided to set up facilitation counters at the major airports of Delhi, Mumbai, Chennai, Kolkata, Hyderabad and Bengaluru for tourists arriving on Medical Visas.

Apart from the above, the Department of Commerce (DOC) and Services Export Promotion Council (SEPC) has launched a Healthcare Portal www.indiahealthcaretourism.com in English, Arabic, Russian and French languages as a single source platform providing comprehensive information to medical travelers on the top healthcare institutions in the country.

Number of Foreign Tourist Arrivals (FTAs) for medical tourism has been increasing yearly from 184,298 in 2014 to 427,014 in 2016.

India Tourism Ministry launches 360° Virtual Reality (VR) video on Incredible India

Ministry of Tourism, Government of India in collaboration with Google India has launched a 360° Virtual Reality (VR) experience video on Incredible India <https://t.co/H1VdcNXBUR>.

Describing India as a destination of diverse experiences, Minister of State (IC) for Tourism, Mr. K. J. Alphons said, "India is an iconic destination that offers unique experiences of climate, geography, culture, art, literature, and food". He added that the Government of India wants to give people in India and across the world an opportunity to immerse in India's rich heritage and through the partnership with Google, it wants to engage new and global audiences and offer them immersive content in a never-before-seen manner.



Incredible India in 360 degrees, as never seen before takes through a journey across Hampi, Goa, Delhi and Amritsar, and to explore the places and people that make each of these iconic Indian sites incredible.

Delhi's Indira Gandhi International Airport breaks into world's top 20 busiest airports

New Delhi's Indira Gandhi International Airport has jumped six notches to break into the league of the top 20 busiest airports in the world for 2017 in terms of traffic volumes. The GMR-group-run New Delhi airport jumped from 22nd rank in 2016 to 16th rank, solidifying its status as one of the fastest growing airports in the world for passenger traffic, as per the Airports Council International (ACI).



The ranking is based on the preliminary passenger traffic results for the most-traveled airports in 2017, released by the ACI. Hartsfield-Jackson Atlanta International Airport (ATL) was ranked the busiest airport in the world with 103 million passengers (both departing and arriving). Followed by International Airports of Beijing (96 mil),

Dubai (88 mil), Tokyo (85 mil), Los Angeles (84.5 mil) and Chicago (80 mil)

ACI's World Airport Traffic Forecasts also predicts that India will represent the third largest aviation market, in terms of passenger throughput, after the US and China by 2020.

Delhi, the country's busiest airport for passenger traffic, grew by 14.1% year-over-year at 63.45 million, pushing it up from 22nd to the 16th busiest airport in the world. Even with this rapid growth in throughput, Delhi was also ranked first in Airport Service Quality for airports above 40 million passengers per annum along with the Mumbai airport.

Besides, Kolkata, Hyderabad, Bengaluru and Chennai were also ranked among the fastest growing airports in the world with an year-over-year growth of 26.9%, 19.6%, 12.9% and 10.5%, respectively during 2017.

India launches Digital Initiative for Ease of Farm Export

On 3rd April, Union Commerce & Industry and Civil Aviation Minister, Suresh Prabhu launched digital initiatives by Export Inspection Council (EIC) for ease of farm export. EIC is the official export certification body of Government of India and has launched this flagship project of Digital India Initiative to keep pace with changing dynamics of the world.



In order to continue the vision for credible inspection and certification and to strengthen the confidence on Indian produce, three portals have been developed to reduce transaction time and cost in a transparent

manner. To provide fast, efficient and transparent services for ease of doing business in all sectors the complete export food chain has been integrated in this digital platform.

Gems and jewellery council sets US\$ 100-billion target by 2025

The All India Gems & Jewellery Domestic Council has set a target of USD 100 billion by 2025 for the domestic gems and jewellery sector. At present, the domestic gems and jewellery sector is estimated at USD 75 billion.



India's gems and jewellery business is a sterling example of the government's 'Make-in-India' initiative, contributing around 7% of the country's GDP. It provides jobs to more than 4.6 million people of the country, thus making significant contribution to the country's socio-economic framework. The All India Gems & Jewellery Domestic Council (GJC) has drawn up a roadmap for adding 2 million new jobs in the gems and jewellery sector, including 40% of the new jobs for women.

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

Bilateral Events:

Ambassador attends official ceremony of TAFE's takeover of Serbian tractor manufacturing company IMT.

H.E. Mrs. Narinder Chauhan, Ambassador of India attended the official contract signing ceremony for the sale of Serbian tractor manufacturer Industrija Masina i Traktora (IMT) to Indian company Tractors And Farm Equipment Limited (TAFE) on 11 April 2018. The ceremony was officiated by Ms Ana Brnabic, Prime Minister of Serbia and Mr Branislav Nedimovic, Serbian Minister of Agriculture.



In the bidding process on 2nd April, the Indian company TAFE had successfully taken over the Serbian tractor manufacturer, thus acquiring rights of the Intellectual Property of IMT, which includes the Brand, Designs, IPR and the right to use the real estate at Jarkovac, a city 75 kms from Belgrade.



TAFE has been IMT's partner since 1962 and is the oldest player in the region with annual

sales of around 750 tractors in the region. TAFE intends to manufacture tractors under the IMT brand, with 50% of their parts to be made in Serbia- the engine and other key components will come from India while the cabin, battery, gear and tires will be locally sourced. The Indian company has said it will produce IMT tractors for Southeast Europe as well as other markets with whom Serbia has Free Trade Agreements. TAFE plans to produce around 5,000 tractors in the first five years to meet the needs of the local and regional markets.

Serbian participation in DEFEXPO 2018.

Hon'ble Prime Minister of India Mr. Narendra Modi officially inaugurated the 10th International Land, Naval, Internal Homeland Security and Defence System Exposition "DEFEXPO INDIA 2018" on 12th April 2018. DEFEXPO 2018 was hosted by Indian Defence Ministry from 11-14 April 2018 at Chennai. H.E. Mrs. Narinder Chauhan, Ambassador of India attended the opening of the Defence Expo through video conferencing.



As in the past editions, a Serbian delegation participated in DEFEXPO India 2018 with the aim to showcase their capabilities and integrate with the global defence manufacturing supply chain. Serbia is India's reliable partner for Transfer of Technology for joint upgrading and production of certain equipment, ammunition & explosives.

DefExpo India has become one of the largest events of its kind in the world for the last 10

years. DefExpo 2018 projected India's Defence manufacturing to the world and branded India as a defence exporter of several defence systems and components for all three Services - Army, Navy and Air Force. While showcasing strengths of India's substantial public sector, it also uncovered India's growing private industry and spreading MSME base for components and sub-systems. The Expo promoted aero-components industry and domestic design & manufacturing capabilities of Indian navy. DefExpo was a perfect stage to unfold the might of India's shipbuilding capabilities and showcase its small arms manufacturing as well as missile and rocket manufacturing capabilities.

Ambassador inaugurates 3rd International Symposium on Mind/Body Medicine in Ayurveda "Aromatherapy & Ayurveda: Living in a Fragrant World". H.E. Mrs. Narinder Chauhan, Ambassador of India to Serbia inaugurated the 3rd International Symposium on Mind/Body Medicine in Ayurveda "Aromatherapy & Ayurveda: Living in a Fragrant World", which was held in Belgrade on 21-22 April 2018 and organised by the Serbian Association for Ayurveda "Maharishi College for Perfect Health".



In her inaugural address, H.E. Mrs. Narinder Chauhan, Ambassador spoke of the benefits of Ayurveda. The Symposium was also addressed by renowned international and Serbian traditional medical experts. Large number of medical doctors, pharmacists, health professionals and NGOs attended the Symposium.

The objective of the Symposium was to further the establishment of Ayurveda as the most authentic and comprehensive system of natural medicine internationally and in Serbia, and to further the integration of Ayurveda and Aromatherapy in the health system of Serbia and make Ayurveda and Aromatherapy available to all. Exhibition of Ayurveda and Aromatherapy Products and Books was also held as part of the Symposium programme. This was first in a series of events leading to the International Day of Yoga 2018.

Indian designers showcased at 43rd Belgrade Fashion Week. H.E. Mrs. Narinder Chauhan, Ambassador of India attended the inauguration of the 43rd Belgrade Fashion Week (BFW) event on April 20, 2018 in Belgrade.



On this occasion, Belgrade Fashion Week hosted Indian fashion designers Mr. Kamran Patel and Ms Anupreet Sidhu, who showcased their collections RAEGUN and SIDHU JI, under the mentorship of creative director Joseph Toronka, London. Mr. Patel's RAEGUN fashion label explores the craft of India and is a perfect combination of retro and futuristic, while Ms. Sidhu's collection is made up of functional garments with a futuristic approach combined with realistic designs.



Seven Indian high school students participate in 25th International Conference of Young Scientists (ICYS).

H.E. Mrs. Narinder Chauhan, Ambassador attended the Inauguration of the 25th International Conference of Young Scientists (ICYS), which was organised by the Belgrade-based institutions, the Regional Center for Talented Youth and Institute for Gifted and Talented Children and Youth in Belgrade on 19-25 April 2018.

Seven students from India participated in the Conference in the fields of physics, computer science, environmental science and life science. Three students won special awards for their research papers in physics, computer science and environmental science. The Indian team was also top rated by other participants for the best cultural presentation of their country.

Indian Film Festival in Niš. The Embassy of India, Belgrade, in cooperation with the Cultural Center of Niš organized a festival of Indian film at the Cultural Center, from 2-4 April 2018.



On this occasion, some of the publicly acclaimed Bollywood films (with Serbian subtitles) were screened such as: Queen (Kraljica), Bajirao Mastani (Badžirao Mastani) and Bajrangi Bhaijaan (Brother Bajrangi / Brat Badžrangi).

Trade & commercial visits to India:

Mr. Darko Dejanovic, Software Engineer from RT-RK LLC visited Reliance Jio to present the home automation technology for PAN India Broadband Wireless Access Infrastructure.

Representatives of consulting company Werner Kreher d.o.o visited Mumbai to discuss cooperation with Umeeka Packaging Pvt Ltd.

Mr Zoran Drazeta Director of InCon doo a Investment and Managing Consulting firm visited Delhi to discuss cooperation with Interglobe Enterprises.;

Other business entities that visited India in April include Ball Global Business Services Europe & AMEA, SA Global 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 25th 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.

Use of e-Visa facility by Serbian nationals is on the rise and nearly 1200 Serbian nationals utilized the facility during the period January to December 2017.

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 for further guidance.

Forthcoming Events

Technotex 2018: The Ministry of Textiles, Government of India and Federation of Indian Chambers of Commerce & Industry (FICCI) with support from Indian Ministry of Commerce & Industry, is organizing the 'Technotex 2018' from 28-29 June 2018 at Mumbai. Technotex 2018 shall provide a unique opportunity to showcase products, machinery, technology, etc. on technical textiles and will be an excellent platform for buyers, sellers, technology providers, manufacturers, etc. to interact and develop mutually fruitful business relationship with Indian Technical Textile industry. The variety of technical textiles and machinery manufacturers will display their products in Geotextiles, Protective Textiles, Agro Textiles, Sport Textiles, Industrial Textiles, Eco Textiles, Mobil Textiles, Medical Textiles, Clothing Textiles, Construction Textiles, Home Textiles and

Packaging Textiles. FICCI is offering special hospitality under Hosted Foreign Buyer Programme under on FIRST COME FIRST SERVE BASIS and will include (i) economy class air tickets, (ii) hotel accommodation and (iii) local travel to genuine buyers depending on their profiles and selection by the Screening Committee. For further information interested companies may contact Mr. Sudhanshu Gupta, Senior Assistant Director, FICCI at Mobile No.: +91-9873311557; E-mail: sudhanshu.gupta@ficci.com or visit website www.technotexindia.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 10th 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 showcase 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 or visit website <http://www.indiachem.in>.

Annapoorna World of Food India. The 13th 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 or visit website <http://www.worldoffoodindia.com>

Trade Fairs in India

Technotex 2018

28-29 June 2018, Mumbai

<http://www.technotexindia.in>

Annapoorna World of Food

27-29 September 2018, Mumbai

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/

India Telecom 2019

<http://indiatelecom.org/>

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

iPHEX 2019.
<http://iphex-india.com>

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

India In Business
<http://indiainbusiness.nic.in>

Incredible India
www.incredibleindia.org

India Brand Equity Foundation
www.ibef.org

ITPO
www.indiatrdefair.com

EXIM Bank
<http://eximbankindia.com>

The Confederation of Indian Industry
www.cii.in

Federation of Indian Chambers of Commerce & Industry
www.ficci.com

Associated Chambers of Commerce & Industry of India
www.assocham.org

The Federation of Indian Export Organizations
www.fieo.org

The Indian Chamber of Commerce
www.indianchamber.org

PHD Chambers of Commerce & Industry
www.phdcci.in

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