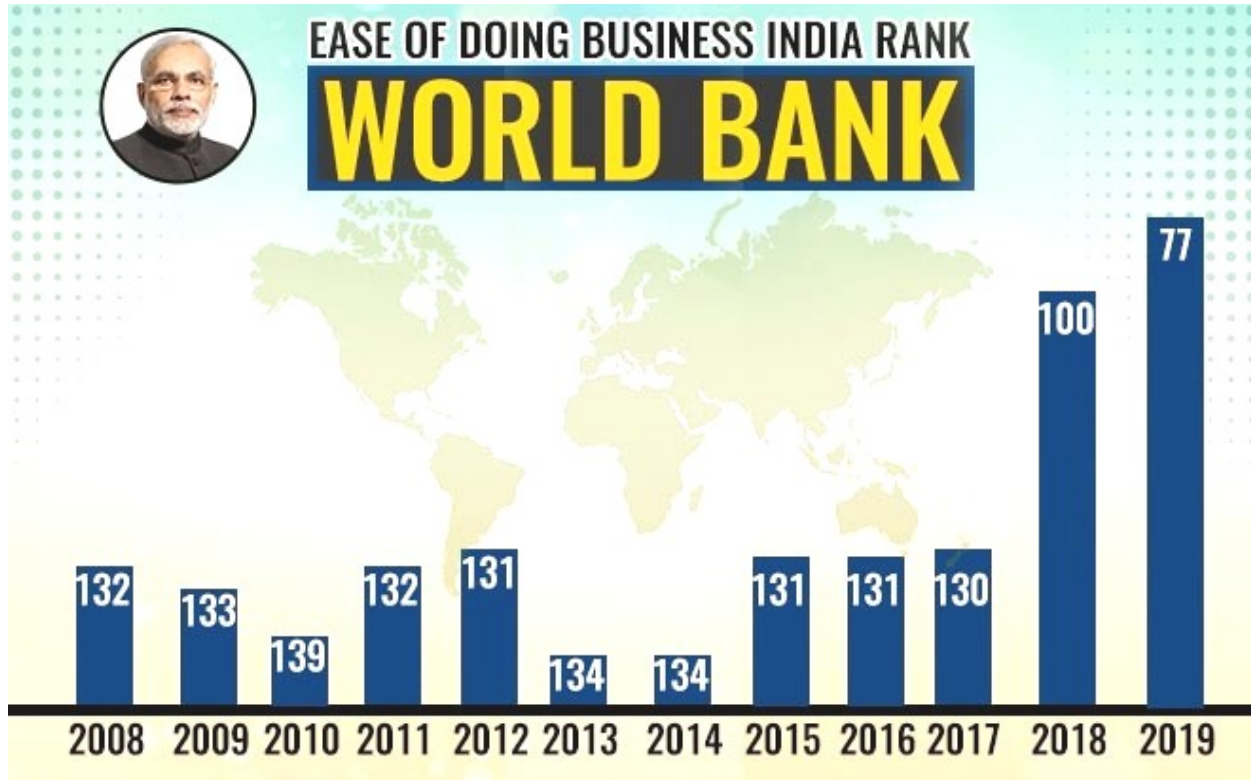




INDIA NEWSLETTER October 2018



India climbs 23 places in World Bank's rankings

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India Economic News

India Ranks 77th in World Bank's Doing Business Report

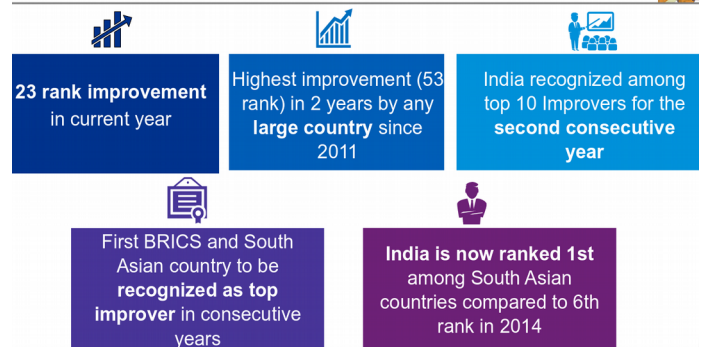
The World Bank released its latest Doing Business Report (DBR, 2019). India has recorded a jump of 23 positions against its rank of 100 in 2017 to be placed now at 77th rank among 190 countries assessed by the World Bank. India's leap of 23 ranks in the Ease of Doing Business ranking is significant considering that last year India had improved its rank by 30 places, a rare feat for any large and diverse country of the size of India. As a result of continued efforts by the Government, India has improved its rank by 53 positions in last two years and 65 positions in last four years.

India's performance over the last four years

Indicator	2014	2016	Current Rank	Improvement in last 2 years	Improvement in last 4 years
Construction Permits	184	185	52	133	132
Getting Electricity	137	26	24	2	113
Trading Across Borders	126	143	80	63	46
Paying Taxes	156	172	121	51	35
Resolving Insolvency	137	136	108	28	29
Enforcing Contracts	186	172	163	9	23
Starting a Business	158	155	137	18	21
Getting Credit	36	44	22	22	14

The Doing Business assessment provides objective measures of business regulations and their enforcement across 190 economies on ten parameters affecting a business through its life cycle. The DBR ranks countries on the basis of Distance to Frontier (DTF), a score that shows the gap of an economy to the global best practice.

DB 2019 | India Highlights



India has improved its rank in 6 out of 10 indicators and has moved closer to international best practices (DTF score) on 7 out of the 10 indicators. But, the most dramatic improvements have been registered in the indicators related to 'Construction Permits' and 'Trading across Borders'. In grant of construction permits, India's rank improved from 181 in 2017 to 52 in 2018, an improvement of 129 ranks in a single year. In 'Trading across Borders', India's rank improved by 66 positions moving from 146 in 2017 to 80 in 2018.

The changes in six indicators where India improved its rank are: Construction Permits [ranked 52 an improvement of 129 places]; Trading Across Borders [ranked 80 an improvement of 66 places]; Starting a Business [ranked 137 improving 19 spots]; Getting Credit [ranked 22 improving 7 spots]; Getting Electricity [ranked 24 improving 5 spots]; Enforcing Contracts [ranked 163 up one spot].

IMF projects India's growth at 7.3% in 2018

The International Monetary Fund (IMF) forecast a growth rate of 7.3% for India in the current year of 2018 and that of 7.4% in 2019.



This acceleration, the world body said, reflected a rebound from transitory shocks (the currency exchange initiative and implementation of the national Goods and Services Tax), with strengthening investment and robust private consumption.

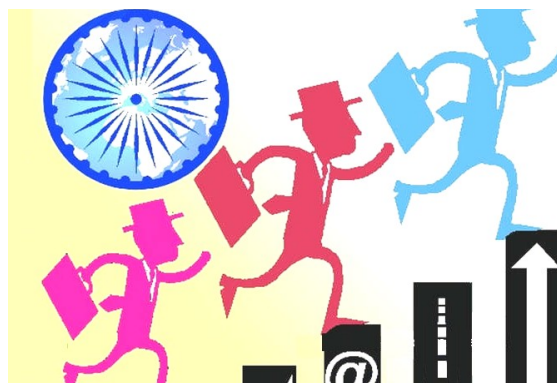
India's medium-term growth prospects remain strong at 7%, benefiting from ongoing structural reform. India is likely to regain the tag of fastest growing major economies of the world, crossing China with more than 0.7 percentage point in 2018 and an impressive 1.2 percentage point growth lead in 2019. In India, important reforms have been implemented in the recent years, including the Goods and Services Tax, the inflation-targeting framework, the Insolvency and Bankruptcy Code, and steps to liberalize foreign investment and make it easier to do business.

India attracted USD 22 billion of FDI flows in first half of 2018

India attracted USD 22 billion of FDI flows in the first half of 2018, according to a UN report which states that the

global foreign direct investment dropped by 41 % in the same period.

The UN Conference on Trade and Development (UNCTAD) said in its 'Investment Trends Monitor' report that in South Asia, India attracted USD 22 billion of FDI flows, contributing to the sub-region's 13% rise in FDI in the first half of the year.



China was the largest recipient of FDI, attracting an estimated USD 70 billion in inflows in the first half of the year, followed by the UK with USD 65.5 billion, the US with USD 46.5 billion, The Netherlands at USD 44.8 billion, Australia with USD 36.1 billion, Singapore got USD 34.7 billion and Brazil received USD 25.5 billion.

Global Foreign Direct Investment fell by 41 % in the first half of 2018, to an estimated USD 470 billion from USD 794 billion in the same period of 2017.

India ranked 58th most competitive economy in WEF index

India has been ranked as the 58th most competitive economy on the World Economic Forum's Global Competitiveness Index for 2018, which was topped by the US. India's rank rose by five places from 2017, the largest gain among G20 economies.



On the list of 140 economies, the US is followed by Singapore and Germany at the second and the third positions respectively. Other countries in the top 10 include, Switzerland (4th), Japan (5th), Netherlands (6th), Hong Kong (7th), United Kingdom (8th), Sweden (9th) and Denmark (10th).

As per the report, India's greatest competitive advantages include its market size, innovation (in particular the quality of its research establishments and business dynamism (including the number of disruptive businesses).

The GCI 4.0 framework is built around 12 main drivers of productivity - Institutions, Infrastructure; Technological readiness; Macroeconomic context; Health; Education and skills; Product market; Labour market; Financial system; Market size; Business dynamism; and Innovation.

India targeting 40% of power generation from non-fossil fuel by 2030

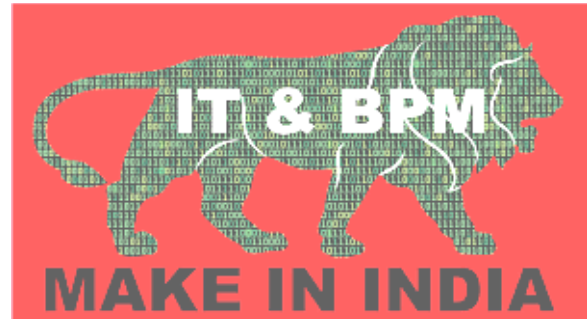


Stressing that India would generate 40% of power from non-fossil fuels by 2030, Prime Minister Narendra Modi called for connecting solar energy supply across borders giving the mantra of 'One World

One Sun One Grid'. Addressing the inaugural function of 2nd Global RE-Invest meeting of Indian Ocean Rim Association and the first assembly of International Solar Alliance, he said that solar power will play the same role that oil wells have played over the past few decades in meeting global energy needs. PM Modi said he saw the 121-country International Solar Alliance as the future OPEC for meeting energy needs of the world.

Talking about India's plans for the renewable energy he said that India would add as much as 50 GW of non-hydro renewable energy to existing 72 GW and is successfully marching on the way to achieve the target of having 175 GW of clean energy by 2022.

India continues to be world's largest BPM base, generated US\$ 32.5 billion revenue

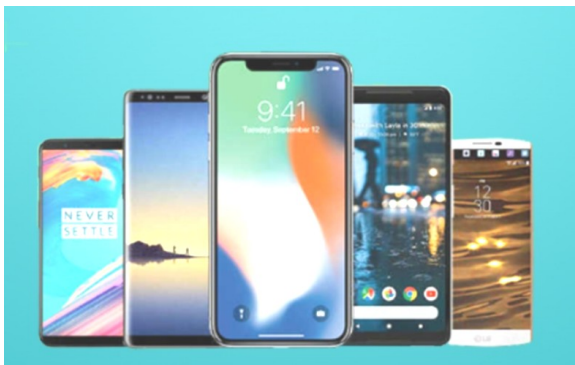


According to ICT body NASSCOM, India continues to be the largest BPM (Business Process Management) base in the world, generating close to USD 32.5 billion in revenue with an employee strength of 1.2 million.

The Indian BPM industry is estimated to now account for over 37% share in global sourcing. Revenue is set to grow from USD 154 billion to projected USD 167 billion in FY18, an increase of almost 8 %.

As digital technologies reshape businesses, this industry with its foundation in domain and process expertise, is increasingly innovating to emerge as the hub for digital solutions. Upskilling for digital, acquiring competencies through acquisitions or partnerships, building platforms and products, and leveraging centers of excellence in new technologies are some of the key priorities of companies in the BPM industry. The industry is taking advantage of emerging technologies such as Robotic process automation (RPA), artificial intelligence (AI), digital communications, Internet of Things (IoT), cognitive computing and more, to improve profitability, collaboration and competitiveness.

Smartphone shipment in Q3 up 5% at 44 million units



Smartphone sales in India grew 5% to an all-time high of 44 million units in the September quarter, driven by strong shipments by handset vendors ahead of the festive season.

In the reported quarter, smartphone segment contributed to half of the total handset market (88 million) with brands like Xiaomi, Samsung, Vivo and OPPO recording their individual highest-ever shipments in a single quarter. The shipments grew 24 % on sequential basis.

Xiaomi led the tally with 27% market share, followed by Samsung (23%), Vivo (10%), Micromax (9%) and OPPO (8%) during of the third quarter.

Key brands kicked off their festive campaigns early this year by launching new models as early as August, which gave them ample time to prepare and align with festive season sales across online channels. The highest volume growth, during the reported quarter, was seen in the mid-tier due to consumers steadily migrating toward higher price points. The USD 150-250 segment contributed to almost one-third of the volume as many new products are launching at this level.

Salaries in India expected to rise 10% in 2019

Salaries in India are projected to increase by 10% in 2019, the highest in the Asia Pacific region. The salaries had risen by the same quantum in 2018, it attributed the high salary increments compared to other countries in the region to the steady economic growth, progressive reforms and cautious optimism across sectors.



The global advisory and solutions company Willis Towers Watson in its Q3 2018 Salary Budget Planning Report noted that the pharmaceuticals sector has the highest projected salary increase for 2019 at 10.3%.

It noted that the financial services sector, mainly comprising Banks, NBFCs and insurance companies, has seen a steady increase from 9.1 %in 2017 to 9.6 % for 2019, largely due to improved performance, higher premium collections for insurance companies and regulatory reforms.

MNCs that typically have KPO/BPO or manufacturing operations in India will likely see average salary increases around the 10 % mark, as in dollar terms this is not a significant increase totheir cost of operations.

Indian companies generated Euro 11 billion revenue in Germany



As many as 74 Indian companies have generated annual revenues of Euro 11 billion Euros and employed nearly 23,300 people in Germany, as per a recent survey.

According to a survey titled 'Indian Investment in Germany: Update 2018' conducted by EY, Indo German Chamber of Commerce and CII, four dominant sectors accounted for almost 95% of the revenue generated by Indian companies in Germany, as well as 89 %of the 23,300 people employed.

The four dominant sectors include automotives, metals and metal-processing, chemicals and pharmaceuticals and professional, scientific and technical services.

The top 10 Indian companies alone account for more than 74% of all revenues generated by Indian companies and employ around 59% of this group's total workforce. The study noted that Indian investors viewed the quality of living, at affordable prices and good education very positively.

Tata Motors' JLR opens manufacturing plant in Slovakia

Tata Motors-owned Jaguar Land Rover announced the opening of its new state-of-the-art USD 1.6 billion manufacturing facility in Slovakia, a first for a British automotive brand setting up in the central European country. JLR said its investment is expected to lead to an annual production of 100,000 cars at the new plant by 2020.



With existing manufacturing facilities located in the UK, China, Brazil, India and Austria, the high-tech plant in Slovakia will complement and support the corporate, R&D and engineering functions headquartered in the UK.

The UK-based company, which was acquired by the Tata Group a decade ago, said the creation of new international factories allows JLR to "offer customers even more exciting new models, protect against currency

fluctuations and support a globally competitive business".

JLR currently employs around 1,500 people in Nitra, with 98 per cent Slovak nationals and 30 per cent women. The new 300,000m facility has been billed as being at the forefront of aluminium manufacturing and engineering expertise in Slovakia, with an annual capacity of 150,000 vehicles a year.



Slovakia has an established premium automotive sector, which represents 44 % of the country's overall industry. JLR, which is the UK's largest automotive manufacturer, has the largest number of retailers for its cars in Europe, with around 800 outlets across 42 countries. Since the beginning of 2018, Jaguar Land Rover has sold more than 94,000 vehicles in Europe.

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>

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

Bilateral Events:

Commemoration of 150th Birth Anniversary of Mahatma Gandhi.



The inaugural event to commemorate 150th Birth Anniversary of Mahatma Gandhi was held at the Embassy on 2nd October. On this occasion Special commemorative stamps marking the 150th birth anniversary issued by the Indian Postal Department were released by Ambassador. The other activities included: Screening of the video of Bhajan 'Vaishnav Jan To Tene Kahiye Je' recorded by Ms. Jadranka Jovanovic, veteran Serbian opera singer and sitting Member of the National Assembly of Serbia under the composition of Mr Vojkan Borisljevic, prominent Serbian composer and conductor.



In an effort to globalize the messages of Mahatma Gandhi, the Embassy organized projection of his message in the form of LED video which was projected in prominent

City Hall of Belgrade as well as in the Embassy premises. The story-line highlights the relevance of Mahatma's life and philosophy in today's world and his ability to inspire the present generation. The film consists of prominent moments taken from Gandhiji's life, his inspiring quotes, everyday sayings, discourses and initiatives presented in spectacular visual narrative using line-art style of hand drawn illustrations layers with water color and ink wash that symbolize and represent the simplicity that was Gandhi's Life and his Teachings.



Also a documentary film 'Does Gandhi matter' was screened on RTS 3 on 2nd October 2018. As part of the commemoration, on 31 October 2018, Ambassador held a presentation and speech on the life of Mahatma Gandhi to students of the 8th Belgrade Gymnasium.

Exhibition of Archival Documents BELGRADE-NEW DELHI: Seventy Years of Diplomatic Relations. On 16th October 2018, Ambassador inaugurated the Exhibition of Archival Documents "BELGRADE-NEW DELHI: Seventy Years of Diplomatic Relations". The Exhibition was prepared by the Archives of Yugoslavia, in collaboration with Ministry of Foreign Affairs of Serbia and Embassy of India, Belgrade.



The Exhibition features about 120 documents and photographs from the funds and collections of Archives of Yugoslavia and the Diplomatic Archives of Ministry of Foreign Affairs of Serbia, as accounts of most important events from the history of the two countries' diplomatic relations. On 25th October Ambassador was interviewed by RTS regarding the Exhibition of Archival Documents BELGRADE-NEW DELHI: Seventy Years of Diplomatic Relations.

Meeting with Serbian Minister of Culture & Information. On 31 October 2018, H.E. Mr. S. Bhattacharjee, Ambassador called on Serbian Minister of Culture & Information H.E. Mr. Vladan Vukosavljevic to discuss further expansion of bilateral relations in the fields of culture and media. At the meeting it was proposed that a specific programme of cooperation should be drafted. Both sides agreed that there was room for increase of cooperation by cultural institutions of both countries. Also discussed was cooperation in film making and creative industries and opportunities for India-Serbia joint film production.



India: “Country in the focus” in the 27th International Festival of Ethnological Film. At the 27th International Festival of Ethnological Film organized by the Ethnographic Museum in Belgrade from 9-13 October, 2018, a special programme, “Country in the focus” was dedicated to India this year. On this occasion, some of the publically acclaimed Bollywood films (with Serbian subtitles) were screened. The Ethnographic Museum organizes, every year from 1992, the Ethnographic Film Festival, with the aim to introduce the anthropological aspects of culture worldwide to Serbian audiences.

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 visit the official e-Visa website <https://indianvisaonline.gov.in/evisa/tv oa.html> or for further guidance call Indian Embassy, Belgrade at telephone number 011-2667990 or email: infobg@eunet.rs

Forthcoming Events

Indus Food II. The Trade Promotion Council of India with the support of Department of Commerce, Government of India is organising the flagship international food show cum Reverse Buyer Seller Meet – “Indus Food II” from 14-15 January 2019 at India Exposition Centre, Greater Noida, India. The event is the largest of its kind for food export promotion organised in India with supported by Department of Commerce with over 400 plus Indian

Food & Beverage Manufacturers and Exporters exhibiting and over 500 pre-screened hosted buyers invited from across the world. Indus Food II shall be the most significant and vital platform for global food buyers to source, network & connect with Indian Food & Beverage industry with a large and diversified choice. The event brochure is attached herewith. The Event zone wise segregation for the exhibitors to specifically participate and show case their products of their respective segments covering all 12 product segments from consumer food, dairy products, marine, meat & poultry to Indian ethnic Food all under one roof.

For more detailed information on the event interested parties may contact Mr. Deepak Vohra at exhibit.indusfood@tpci.in

India Steel Expo 2019. The 4th edition of the ‘India Steel Expo’, an International Exhibition cum Conference is being organized by the Ministry of Steel, Government of India alongwith the Federation of Indian Chambers of Commerce & Industry (FICCI) from January 22-24, 2019 at Mumbai. India Steel 2019 is an exhibition-cum-conference on Indian Steel industry focusing upon the value enhancement from mining to steel production and delivery of the steel products to end consumers. The objective of the event is to showcase the latest products, technology, machinery and equipment, applications and developments in the Indian Steel Industry besides disseminating knowledge and information about the development and best practices in analysis, design and construction methodology pertaining to steel and mining. More details on India Steel Expo may be accessed at www.indiasteelexpo.in.

IndiaSoft 2019-India IT Show: The Electronics and Computer Software Export Promotion Council (ESC), India's apex ICT export promotion organization is organizing the 19th edition of its annual International IT Exhibition & Conference INDIASOFT from 4-5 February 2019 at Hyderabad, India. INDIASOFT 2019 is likely to witness participation from around 250 Indian IT companies ready to customize software development to the demands of global buyers in verticals including M2M, Web & Mobile Application Development, Automation, Embedded Systems, Artificial Intelligence, Information & Cyber Security, Films, Animation, Gaming, IOT etc for all sectors. In the Electronic Hardware Sector, the Indian companies will display Consumer Electronics, Telecom Hardware, Electronic Instruments, IT Hardware, Electronic Manufacturing Services (EMS), etc. In addition, more than 400 IT buyers from over 60 countries are expected to attend the only business networking event in India which facilitates joint ventures, strategic alliances and collaboration between overseas and Indian companies for enhancing IT business partnerships. Delegate Registration form and more details can be accessed from the website www.indiasoft.org.

Madhya Pradesh - Global Investors Summit 2019. (GIS 2019) a flagship event of the Government of Madhya Pradesh being organised with support of the Department of Industrial Policy and Promotion (DIPP), Government of India is scheduled to be held from 23-25 February 2019 at Brilliant Convention Center, Indore, Madhya Pradesh. India is projected to lead the world with its economic growth rate and advantageous demographic dividend. To capitalize these advantages posed by India, the investor summits offer an opportunity to explore potential collaborations and partnerships. GIS 2019 is an established platform for global leaders, investment community and experts

to share their narratives in re-modeling the world in this age of disruptions. The 6th edition of the investment summit aims to provide opportunities for deliberations on emerging markets and technologies of future. The key features of this summit are: Focus sessions on Promoting FDI, Industry 4.0, Vision of Madhya Pradesh 2030, Thematic focus sector seminars, International exhibition with sector pavilions and Business connect platform. Official presentation of the event is available at: <http://www.investmp.com/gis2019#overview>

Trade Fairs in India

Surat International Textile Expo (SITEX)

4-6 January 2019

<https://sitex.sgcci.in>

World Book Fair

5-13 January 2018

<http://www.newdelhiworldbookfair.gov.in>

Indus Food II

14-15 January 2019, Greater Noida

<http://www.indusfood.co.in/>

Global Aviation Summit

15-16 January 2019, Mumbai

www.globalaviationsummit.in/

India International Garment Fair (IIGF)

16-18 January 2019

<https://www.indiaapparelfair.com>

India Rubber Expo

17-19 January 2019

<https://www.indiarubberexpo.in>

Vibrant Gujarat Global Summit

18-20 January 2019

<https://vibrantgujarat.com>

India Steel 2019

22-24 January 2019, Mumbai

<http://www.indiasteelexpo.in/>

International Spice Conference

28-30 January 2019

www.internationalspiceconference.com

India Stonemart

31 Jan- 3 Feb 2019, Jaipur

www.internationalspiceconference.com

Medical Fair

21-24 February 2019, New Delhi

<https://www.medicalfair-india.com>

2nd Electric Vehicle India Summit 2019

26 - 27 February 2019, Delhi

<https://www.evsummitindia.com/>

Madhya Pradesh - Global Investors Summit

23-25 February 2019, Indore

www.investmp.com/gis2019#overview

India Fashion Forum

27-28 March 2019

<https://www.indiafashionforum.in>

AAHAR - International Food & Hospitality Fair March 2019, New Delhi

indiatradefair.com/aahardelhi/

Fibre & Yarns

4-6 April 2019, Mumbai

www.fibersnyarns.com/media.html

GARTEX 2019

10-12 August 2019, New Delhi

<https://www.gartexindia.com/>

iPHEX 2019.

<http://iphex-india.com>

4th Global Exhibition on Services (GES)

www.gesdelhi.in

India International Knit Fair

<http://indiaknitfair.com>

Annapoorna World of Food

www.worldoffoodindia.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

Incredible India

www.incredibleindia.org

India Brand Equity Foundation

www.ibef.org

ITPO

www.indiatradefair.com

EXIM Bank

<http://eximbankindia.com>

The Confederation of Indian Industry

www.cii.in

Federation of Indian Chambers of Commerce & Industry

www.ficci.com

Associated Chambers of Commerce & Industry of India

www.assochem.org

The Federation of Indian Export Organizations

www.fieo.org

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/>