



# INDIA ECONOMIC NEWS

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**Prime Minister of India Narendra Modi and Prime Minister of the Netherlands Mark Rutte co-chaired a Virtual Summit between India and the Netherlands on April 9, 2021.**

[Access Joint Statement issued](#)

## 1-15 April 2021

Dear Friends and Colleagues,

We hope that this newsletter finds you and your families safe and healthy. Prime Minister of India Narendra Modi and Prime Minister of the Netherlands Mark Rutte co-chaired a Virtual Summit between India and the Netherlands on April 9, 2021. Many issues were discussed including trade and commercial relations.

PM Modi apprised the Dutch side about the recently launched Production Linked Incentive (PLI) schemes and invited increased investments by the Dutch companies in areas of medical devices, telecom and networking equipment, solar PV cells, food and textile products. Both Prime Ministers welcomed the joint announcement on setting up a bilateral Fast Track Mechanism for investment facilitation and issue resolution. They agreed to launch the 'Strategic Partnership on Water'. The next page has extracts from the Joint Statement issued.

PM Modi delivered a video address on 13 April 2021 at the Inaugural Session of the Raisina Dialogue in virtual format, along with Chief Guests H.E. Paul Kagame, President of Rwanda and H.E. Mette Frederiksen, Prime Minister of Denmark. The Raisina Dialogue is India's premier conference on geopolitics and geo-economics committed to addressing the most challenging issues facing the global community. More details can be found on <https://www.orfonline.org/raisina-dialogue/>.



Prime Minister, Shri Narendra Modi virtually addressing at the inaugural session of Raisina Dialogue

**Best wishes,  
Mrinalini Kaur Sapra, First Secretary (Economic & Commercial)  
Embassy of India [\[trade.thehague@mea.gov.in\]](mailto:trade.thehague@mea.gov.in)**

A joint statement was issued which can be accessed [here](#). Opening remarks of both Prime Ministers can be viewed on this [link](#). A virtual media briefing by Joint Secretary, Indian Ministry of External Affairs also took place after the Summit which can be viewed [here](#).

Extracts from the Joint Statement:

### **Joint Statement on India-The Netherlands Virtual Summit - Towards a Strategic Partnership on Water**

**April 09, 2021**

1. Shri Narendra Modi, Prime Minister of the Republic of India, and H.E. Mr. Mark Rutte, Prime Minister of the Netherlands, co-chaired a Virtual Summit between India and the Netherlands on April 9, 2021.

2. The two Prime Ministers... held an in-depth exchange of views on further deepening the bilateral relationship in wide-ranging areas of cooperation including trade and economy, water management and agriculture sector, smart cities and urban mobility, science & technology cooperation, public health & health care and space.

#### **Trade, Commerce and Investments**

5. The two leaders noted the success of the digital Trade Mission between India and the Netherlands that took place virtually from 8 to 12 February 2021. They welcomed the three specific domains of the trade mission: water management (water safety and security), food chains (solutions in food waste, horticulture, dairy and aqua culture) and sustainable energy (solar energy, hydrogen, biofuels and energy transition).

6. Both Prime Ministers agreed that the ambitious and innovative flagship programs like Clean India, Digital India, Make in India, Sagarmala, 'Ayushman Bharat' (healthcare) or Startup India have provided immense opportunities for Indo-Dutch collaboration in multiple sectors. The Indian side apprised the Dutch side about the recently launched Production Linked Incentive (PLI) schemes and invited increased investments by the Dutch companies in areas of medical devices, telecom and networking equipment, solar PV cells, food and textile products.

7. Both leaders expressed satisfaction that despite Covid19 related constraints, the investment flows between the two countries continued to rise making the Netherlands the 3rd largest FDI investor in India and India the fourth largest FDI investor in the Netherlands in the year 2019-20. They welcomed the joint announcement on setting up a bilateral Fast Track Mechanism for investment facilitation and

issue resolution. The Indian side also highlighted the role of Access India Initiative (AII) in facilitating investments from Dutch Small & Medium Enterprises (SMEs)/ family owned enterprises (FoEs) by providing necessary market entry support including investor facilitation and hand-holding services which are critical for successful entry to the Indian market. They also acknowledged the progress made by the StartUpLink initiative (DPiIT, Invest India, Startup India and the Netherlands Embassy) and the intention to continue the successful collaboration including in medtech, agritech and cyber security as priority sectors.

#### **Agriculture**

11. India is embarking on an ambitious agenda to develop its agricultural sector as engine of growth in the rural area, and to double the farmers income. The two leaders noted with satisfaction the ongoing Indo-Dutch collaboration in the field of agriculture, and recognized the opportunities for public/private cooperation in diverse sectors as horticulture, dairy, aquaculture and poultry. The Netherlands underlined the importance of access to the market of various technologies that increase the efficiency, and the adherence to international standards. The two leaders reiterated commitment to successfully complete the establishment of all Centres of Excellence (CoEs) sanctioned under the Indo-Dutch Joint Action Plan on Agriculture. They also agreed to demonstrate ambition and explore setting up 25 CoEs by 2025 in Agri related sectors.

#### **Smart cities and Urban mobility**

13. The two leaders welcomed the extension of MoU to promote technical cooperation in the fields of Spatial Planning, Water Management and Mobility Management. Under the MOU, India seeks to explore cooperation with the Netherlands in urban development, utilising its strength in integrated urban planning, including provision of adequate public spaces, pedestrianisation, cycling infrastructure and preservation of water bodies etc.

14. The Netherlands is uniquely placed as a preferred partner in India's development in key sectors such as smart cities, mobility and sustainable urban development. It was agreed to explore to exchange knowledge in the field of cycling within this context and support the development of cycling infrastructure in smart cities in India. India also invited the Netherlands to consider adoption of smart cities in India as well as to explore financial support for green projects in smart cities.

**Minister for Railways and Commerce & Industry, Piyush Goyal launches “DGFT Trade Facilitation App”**

The trade facilitation App provides real-time trade policy updates, notifications, application status alert, tracking help requests. It allows exploring item-wise Export-Import policy & statistics and AI-based 24\*7 assistance for trade queries. More details can be seen [here](#).



**More Production Linked Incentive Schemes launched**

#PLIforAatmanirbharBharat  
 Government approves  
**PRODUCTION LINKED INCENTIVE SCHEME FOR AIR CONDITIONERS AND LED LIGHTS**

- ₹ Incentive of ₹6,238 crore over 5 years for manufacturing in India
- Production worth ₹1.68 lakh crore & Exports worth ₹64,400 crore estimated

[Read more](#)

**Enhancing India's Food Processing Capabilities**

Cabinet Approves PLI Scheme for Food Processing Industry

- To support creation of global food manufacturing champions & support Indian brands of food products in the international markets with an outlay of ₹10,900 crore
- Scheme will be implemented over a six year period from 2021-22 to 2026-27
- Will ensure remunerative prices of farm produce and higher income to farmers

[Read more](#)



**REPORTS**

- Invest India Report “Emerging Technology: Trends in Disaster Management” (SIRU & AGNii) [Read more](#)
- Sustainable Development Goals National Indicator Framework Progress Report 2021 [Read more](#)
- FICCI Manufacturing Excellence in India - Current and Future Survey Report 2021 [Read more](#)

**India Attracts total FDI inflow of US\$ 72.12 billion during April 2020 to January 2021**

The trends show that the FDI equity inflow grew by 28% in the first ten months of F.Y. 2020-21 (US\$ 54.18 billion) compared to the year ago period (US\$ 42.34 billion). In terms of top investor countries, 'Singapore' leads with 30.28% of the total FDI Equity inflow followed by USA (24.28%) and UAE (7.31%) for the first ten months of the financial year 2020-21.

[Read more](#)



**Commerce & Railways complete the Arch closure of the iconic Chenab Bridge, World's highest Railway Bridge**



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**Byju's acquires Aakash Educational Services for US\$ 1 billion via strategic merger**

Byju's, an edtech decacorn, has completed the acquisition of Aakash Educational Services Limited (AESL) for nearly US\$1 billion. According to reports, the stock-and-cash transaction is the largest in the education sector. [Read more](#)

**IMF ups India's FY22 GDP growth forecast to 12.5 per cent**

The International Monetary Fund (IMF) raised its FY22 growth forecast for India to 12.5% from 11.5% estimated earlier in January. [Read News Article](#)

INVEST INDIA.GOV.IN #OneDistrictOneProduct

**New India's Brass City**  
 Product: Metal Craft  
 District: Moradabad, Uttar Pradesh  
 Brass handicrafts are exported to North America and Europe

**Medical Devices: Aiding New India's Growth!**

Largest market in Asia  
 4<sup>th</sup>  
 Projected market size by 2025  
 USD 50 Bn



[For more information](#)



[For more information](#)



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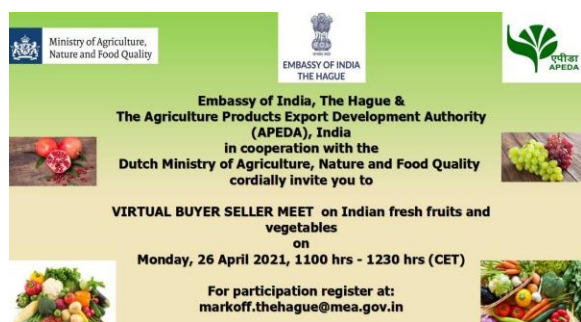
Invest India Business Immunity Platform is designed as a comprehensive resource to help businesses and investors get real-time updates on India's active response to COVID-19 (Coronavirus). Please keep checking [www.investindia.gov.in](http://www.investindia.gov.in) website for regular updates.



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Global Travel, Tourism and Hospitality Summit

29-30, APRIL 2021, FICCI, NEW DELHI



[For more information](#)



15-16 July 2021 CONFERENCE | 15-30 July 2021 EXHIBITION

[For more information](#)

**Inauguration of Cutting-Edge Food Processing Plant by LT Foods' Organic Subsidiary (24 March 2021)**

Nature Bio Foods BV, a group company of India's LT Foods Group inaugurated its futuristic organic food processing plant at Maasvlakte near Rotterdam, Netherlands. The inauguration of the new state-of-the-art line was presided over by Ambassador of India to the Netherlands, Pradeep Kumar Rawat.



**Presentation of Credentials to the Director-General of OPCW (7 April 2021)**

Ambassador of India to the Netherlands, Pradeep Kumar Rawat presented the letter of credentials to H.E. Fernando Arias, Director-General Organisation for the Prohibition of Chemical Weapons (OPCW).



**Indian Council for Cultural Relations (ICCR) Foundation Day (11 April 2021)**

Ambassador of India to the Netherlands, Pradeep Kumar Rawat delivered a special address during the online celebrations of ICCR Foundation Day 2021 held virtually. The Gandhi Centre, Cultural Wing of the Embassy of India, organized the webinar with the ICCR Alumni.



Ms Mrinalini Kaur Sapra, First Secretary (E&C) and Commercial Representative

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**In case of any trade/ commercial queries, please contact us:**

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#### **Important websites:**

[www.indbiz.gov.in](http://www.indbiz.gov.in) [Economic Diplomacy Division, Ministry of External Affairs, India]

[www.investindia.gov.in](http://www.investindia.gov.in) [Invest India, India's investment facilitation agency]

[www.indianembassynetherlands.gov.in](http://www.indianembassynetherlands.gov.in) [Embassy of India, The Hague, Netherlands]



The Scheme of Mega Food Park aims at providing a mechanism to link agricultural production to the market by bringing together farmers, processors and retailers so as to ensure maximizing value addition, minimizing wastage, increasing farmers income and creating employment opportunities particularly in rural sector.

For more information kindly visit: -

<https://mofpi.nic.in/Schemes/pradhan-mantri-kisan-sampada-yojana> or <https://mofpi.nic.in/Schemes/mega-food-parks>.