



INDIA ECONOMIC NEWS

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Prime Minister of India Narendra Modi at the G7 meeting (virtual)

1 - 15 June 2021

Dear Friends and Colleagues,

We hope that this newsletter finds you and your families safe and healthy.

As per estimates released from the World Bank, India's GDP forecast for fiscal year 2021-22 is projected to be 8.3%. The Reserve Bank of India (RBI) on 4 June have projected real GDP growth at 9.5% in 2021-22 consisting of 18.5% in Q1; 7.9% in Q2; 7.2% in Q3; and 6.6% in Q4 of FY 2021-22. The press release from RBI can be accessed [here](#).

Prime Minister of India Narendra Modi has called for waiving of patents on Covid-19 vaccines, reform of multilateral institutions and better access to climate finance to help developing countries during the G7 summit on 12 June 2021. He sought support for the proposal moved at the World Trade Organization by India and South Africa to waive the intellectual property rights on Covid-19 vaccines and drugs. He also explained India's successful use of open-source digital tools (Co-win platform) for contact tracing and vaccine management, and offered to share the experience and expertise with other developing countries. More can be read in this [article](#).

On the second day of the Outreach Sessions of the G7 Summit, Prime Minister Shri Narendra Modi took part in two sessions titled 'Building Back Together—Open Societies and Economies' and 'Building Back Greener: Climate and Nature'. More can be read [here](#).

Stay safe and healthy.

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

India to have 900 million Internet users by 2025: Report

According to a report published by IAMAI and Kantar Research, India internet users are expected to reach 900 million by 2025 from ~ 622 million internet users in 2020, growing at a CAGR of 45% until 2025. [Read More](#)

Government issues Operational guidelines for Production Linked Incentive Scheme of Pharmaceuticals

Applications are invited in three groups based on the Global Manufacturing Revenue of FY 2019-20 of the applicants. All the applications will be submitted through an online portal maintained by SIDBI, the Project Management Agency for the scheme. Application can be made on the online portal, URL of which is <https://pli-pharma.udyamimitra.in>. The application window is for 60 days starting from 2nd June, 2021 to 31st July, 2021 (Both dates inclusive) [Read More](#)

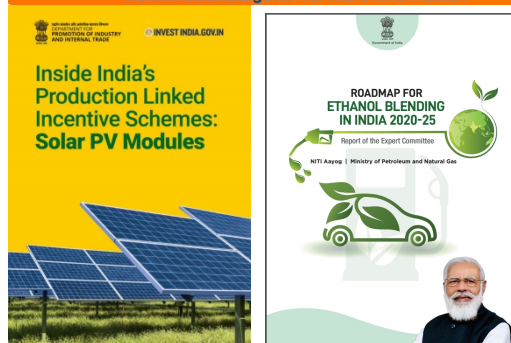


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SPECIAL INCENTIVE SCHEME FOR PHARMACEUTICALS

Expected investment of over **USD 2 Billion**

Explore the New India Opportunity NOW!
Visit investindia.gov.in for more information



Inside India's Production Linked Incentive Schemes: Solar PV Modules

ROADMAP FOR ETHANOL BLENDING IN INDIA 2020-25
Report of the Expert Committee
NTI Appx | Ministry of Petroleum and Natural Gas

REPORTS

- Inside India's Production Linked Incentive Schemes Solar PV Modules [Read more](#)
- Roadmap For Ethanol Blending In India 2020-25 [Read more](#)



FEDERATION OF INDIAN EXPORT ORGANISATIONS (FIECO)
Set up by Ministry of Commerce, Government of India
ISO 9001:2015 Certified

#DoYouKnow

India exported Cotton Shirts worth USD 776.24 million in 2019-20

TOP MARKETS
USA, SUDAN, U K, UAE, GERMANY, SPAIN, NETHERLANDS, SAUDI ARABIA, FRANCE, ITALY, SWEDEN, CANADA, MEXICO, JAPAN AND CHINA

Source: <https://commerce-app.gov.in/>

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Prime Minister of India Narendra Modi addresses World Environment Day event

The Prime Minister spoke about the hard and soft approaches taken to fight climate change. On the hard approach, he noted that our capacity for renewable energy has increased by more than 250 percent in the last 6-7 years. India is today among the top 5 countries of the world in terms of installed renewable energy capacity. Especially the capacity of solar energy has increased by about 15 times in the last 6 years. [Read More](#)



Number of startups recognized by DPIIT goes upto 50000

With the launch of the Startup India initiative, recognized startups have now spread across 623 districts. Each State and UT has at least one startup. 30 States and UTs have announced specific Startup Policies to support startups. Maharashtra, Karnataka, Delhi, Uttar Pradesh and Gujarat have the greatest number of startups. The sectors that had the maximum registered startups were 'Food Processing', 'Product Development', 'Application Development', 'IT Consulting' and 'Business Support Services'. [Read more](#)

New user-friendly tax website launched on 7 June 2021

The new e-filing portal is aimed at providing taxpayer convenience and a modern, seamless experience to taxpayers. Some of the highlights of the new portal:

- New taxpayer friendly portal integrated with immediate processing of Income Tax Returns (ITRs) to issue quick refunds to taxpayers;
- All interactions and uploads or pending actions will be displayed on a single dashboard for follow-up action by taxpayer; [Read More](#)



Introducing e-Filing 2.0
Smarter.Smoother.Simpler

User-friendly and mobile-friendly portal to make e-filing easier for you
Will be available in multiple Indian languages

Log on to: www.incometax.gov.in

<p>Jul 15, 2021</p> <p>2nd digital Conference & Exhibition on "Aatmanirbhar Bharat" – Opportunities in Renewable Energy Sector</p>	<p>Jul 21, 2021</p> <p>NASSCOM Xperience AI Virtual Summit</p>
<p>Sep 02, 2021</p> <p>16th Sustainability Summit</p>	<p>Sep 28, 2021</p> <p>NASSCOM Product Conclave</p>

For more details see: www.indbiz.gov.in/category/events/



GOVERNMENT OF INDIA
MINISTRY OF NEW AND RENEWABLE ENERGY

CII
Confederation of Indian Industry

आत्म NIBHAR
bharat

2nd Edition of Digital Conference & Exhibition

SELF-RELIANCE FOR RENEWABLE ENERGY MANUFACTURING

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

<p>Aug 17, 2021</p> <p>NASSCOM Annual Technology Conference</p>	<p>Aug 27, 2021</p> <p>Foodpro 2021 Southern Region</p>
<p>Oct 28, 2021</p> <p>Asia Health 2021</p>	

For more details see: www.indbiz.gov.in/category/events/



Prawaas 3.0
India's Flagship Bus & Car Travel Show
August 5-7, 2021

AUGUST 5-7, 2021
HITEC EXHIBITION CENTER
HYDRABAD, INDIA

Organiser: **BOCI**
Host Association: **SIAT**
Event Partner: **MM ACTV**

[For more information](#)

IRTEE 2021
14th INTERNATIONAL RAILWAY EQUIPMENT EXHIBITION
Global Platform for Railway Technology & Services
21-23 October, 2021 | New Delhi

[For more information](#)

16th **SUSTAINABILITY SUMMIT 2021**

Building a Resilient Future
Leveraging Science, Technology & Finance
2-3 September 2021

[For more information](#)

FICCI ANNUAL expo 2020
From 11th Dec. 2020 for a period of one year

[For more information](#)

INVEST INDIA GOV.IN
BUSINESS IMMUNITY PLATFORM
United against COVID-19

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 website for regular updates.

An interactive session on the **Production Linked Incentive (PLI) Scheme 2.0 for pharmaceuticals & medical devices**
17th June 2021 | 4:30 PM – 5:30 PM IST

The Webinar will feature highlights of PLI 2.0 scheme by senior Government officials, followed by an open house discussion on the recently published operational guidelines of the scheme.

Contact us at:
www.investindia.gov.in
pharma@investindia.org.in
medicaldevices@investindia.org.in



Visit to Shri Krishna School, Utrecht (5 June 2021)

Ambassador of India to the Netherlands, Pradeep Kumar Rawat and his spouse Shruti Rawat visited Shri Krishna School, Utrecht to mark the 148th anniversary of arrival of Indians in Suriname. After interacting with community members & students they took a tour to the construction site of the new school building.



Visit to Sewa Dhaam Mandir (13 June 2021)

Ambassador of India to the Netherlands, Pradeep Kumar Rawat and his spouse Shruti Rawat visited the Sewa Dhaam Mandir in The Hague. After performing pujas, he discussed with Board Members about their annual activities and possibilities of enhancing cultural activities including teaching of Hindi & Sanskrit.







सत्यमेव जयते
 EMBASSY OF INDIA
 THE HAGUE

Yoga for Harmony & Peace

Indian Council for Cultural Relations
 भारतीय सांस्कृतिक संबंध परिषद

**International
day of
Yoga
2021**

JOIN US
<https://youtu.be/lrKsQl6pyDM>

LIVE FROM INDIA HOUSE
 Saturday 19 June 2021 10:00 - 11:00 hrs




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AYUSH

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 and encourage

**Yoga
through life**

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Important websites:

www.indbiz.gov.in [Economic Diplomacy Division, Ministry of External Affairs, India]

www.investindia.gov.in [Invest India, India's investment facilitation agency]

www.indianembassynetherlands.gov.in [Embassy of India, The Hague, Netherlands]

www.indiantradeportal.in [India Trade Portal (For importers and exporters)]

Major Boost to Economy

India's Remarkable Jump in Ease of Doing Business Rankings



India ranked 63rd improving by 14 ranks from its rank of 77 in 2019

- Improved its rank in 7 out of 10 indicators & moved closer to international best practices



The 2020 Report acknowledges India as one of the top 10 improvers, third time in a row, with an improvement of 67 ranks in 3 years

- Highest jump by any large country since 2011

STARTUP INDIA
Reaching New Heights

- Number of startups recognized by DPIIT goes up to **50,000 as on 3rd June, 2021**
- Last **10,000 startups** added in just **180 days**
- Recognized startups have now spread across **623 districts**
- Each State and UT** has at least one startup
- 16,000 startups** being recognized in the year 2020-2021
- About **1.7 lakh jobs** created by recognized startups in 2020-2021
- Leadership teams of **45% startups have a women entrepreneur**

**NETHERLANDS
INDIA
BUSINESS
MEET
2021**

NICCT
online

**Towards a Sustainable Planet
Through Netherlands - India
Collaboration'**

**JOIN US
THURSDAY 17 JUNE 2021
15.00-19.15 hrs CET / 18.30-22.45 hrs IST**



"Sustainability is the new mantra for business, paving the way for ground-breaking innovations"

Speaker at NIBM 2021
H.E. Mr. Pradeep Kumar Rawat - Ambassador of India to The Netherlands

Register here:

<https://www.nicct.nl/nibm/nibm-2021/>