



# BUSINESS & ECONOMY NEWS



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## 01-15 SEPTEMBER

### TOP STORIES

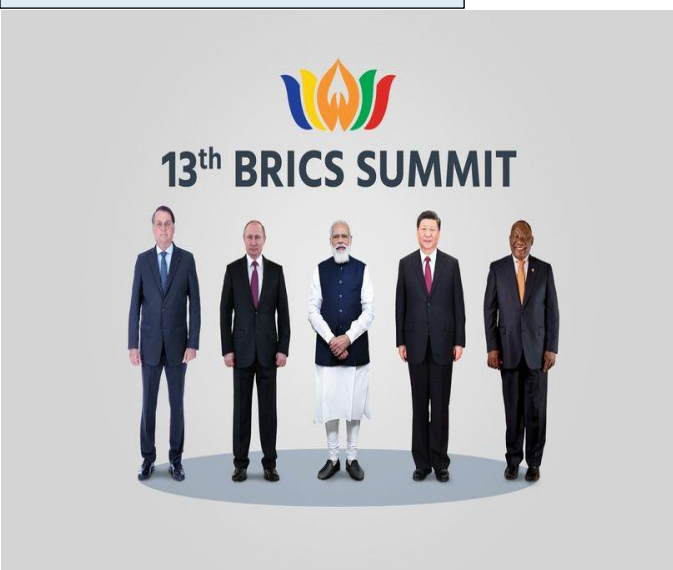
#### Prime Minister Shri Narendra Modi chaired the 13th BRICS Summit virtually on 9th September

PM expressed his appreciation for the cooperation received from BRICS partners during India's Chairship this year, which allowed the achievement of several new initiatives. These included the first BRICS Digital Health Summit; the first BRICS Ministerial Joint Statement on multilateral reforms; a BRICS Counter-Terrorism Action Plan; an Agreement on cooperation in field of remote-sensing satellites; a virtual BRICS vaccine Research & Development Centre; BRICS Alliance on Green Tourism, etc. [See More](#)

#### Ministry of Agriculture and Farmers welfare signs 5 MOUs with private companies for taking forward Digital Agriculture

Modernization of the Agriculture sector will continue by infusing new technologies so that farmers can increase their income. Agriculture Minister Narendra Singh Tomar stated that MOUs were signed for pilot projects with CISCO, Ninjacart, Jio Platforms Limited, ITC Limited and NCDEX e-Markets Limited (NeML).

[See More](#)



### Government has approved Production Linked Incentive (PLI) Scheme for Textiles.

With this, India is poised to regain its dominance in Global Textiles Trade. Incentives worth Rs. 10,683 crore will be provided to industry over five years. It is expected that this scheme will result in fresh investment of above Rs 19,000 crore and additional production turnover of over Rs.3 lakh crore in five years. Scheme will positively impact especially States like Gujarat, UP, Maharashtra, Tamil Nadu, Punjab, AP, Telangana, Odisha etc. [See More](#)

### Revamped Gold Monetization Scheme, reduction in import duty of gold to help the industry to grow to the next level

The Minister of State for Commerce and Industry, Anupriya Patel said that India has emerged as the leader in diamond manufacturing and export along with being one of largest exporter of other segments of industry such as gold jewelry, silver jewelry & coloured gemstones. As such, gems and jewellery sector is an ideal example 'Make in India', the vision of Hon. Prime Minister. [See More](#)

### India's overall exports (Merchandise and Services combined) in August 2021\* are estimated to be USD 52.20 Billion.

Indian exports grow by 33.99 per cent over the same period last year and 19.89 per cent over August 2019.

		August 2021 (USD Billion)	August 2020 (USD Billion)	August 2019 (USD Billion)	Growth vis-à-vis August 2020 (%)	Growth vis-à-vis August 2019 (%)
Merchandise	Exports	33.28	22.83	25.99	45.76	28.03
	Imports	47.09	31.03	39.85	51.72	18.15
	Trade Balance	-13.81	-8.20	-13.86	-68.30	0.37
Services*	Exports	18.92	16.13	17.55	17.33	7.83
	Imports	11.48	9.25	10.64	24.11	7.94
	Net of Services	7.44	6.88	6.91	8.21	7.66
Overall (Merchandise+ Services)*	Trade Exports	52.20	38.96	43.54	33.99	19.89
	Imports	58.57	40.29	50.49	45.38	16.00
	Trade Balance	-6.37	-1.33	-6.95	-379.58	8.36

### India and Australia to deepen engagement in defence, supply chain and maritime security

India and Australia participated in the first bilateral 2+2 Ministerial Dialogue and resolved to increase

cooperation in vaccine development, defence relations, technology, healthcare and the maritime domain. [See More](#)

### India @75 - AtmaNirbhar Corner to be set up by TRIFED in 75 missions and embassies around the world

First AtmaNirbhar Bharat corner inaugurated at Indian Embassy in Bangkok, Thailand on Independence Day. The 75 countries include Jamaica, Ireland, Turkey, Kenya, Mongolia, Israel, Finland, France, and Canada, Singapore, Russia, US, Indonesia, Greece and Cyprus among others. The corner will be an exclusive space to promote GI tagged tribal art and craft products besides natural and organic products. [See More](#)

### Government Provides Big Boost to Exporters, Rs. 56,027 crore is going to be released under various Export Promotion Schemes

Benefits would be disbursed to more than 45,000 exporters, out of which about 98% are small exporters in the MSME category. Centre has provided a massive relief to the exporters. [See More](#)

### India to take a leading position in production of millets

Millets in daily diet will fight malnutrition, Says Union Agriculture Minister Shri Narendra Singh Tomar. Two-day Nutri-Cereal Multi Stakeholders' Mega Convention 3.0 inaugurated in Hyderabad to prepare blue print to celebrate the "International Year of Millets in 2023" [See More](#)



### REPORTS

How India can achieve its export target of US\$400 billion for FY22 [See More](#)

Green hydrogen purchase to be made compulsory for refineries and fertilizer manufacturers [See More](#)



## UPCOMING EVENTS

As a part of “Global Outreach Series”, the Electronics and Computer Software Export Promotion Council of India (ESC) will be organizing Virtual ICT Business Meets between Indian and EU/UK companies during October 28 & 29, 2021

**EU/UK & INDIA**  
ICT Business Alliance Meet  
28th & 29th October, 2021

The resilience imperative:  
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**Sectors Covered**

- E-Health
- Smart Computing / Cyber Security
- Robotics Process Automation
- AI, IoT, Blockchain
- Health IT
- E-Governance
- Big Data Analytics
- Augmented / Virtual / Mixed Reality
- Software Development
- Web & Mobile Apps

[See More](#)

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

[For more information](#)

## World Expo 2020

1 October 2021 – 31 March 2022

**World Expo 2020**

The World Expo 2020, to be held in Dubai, is expected to draw more than 25 million visitors who will be eager to witness what the 180 participating countries and their enterprises have to offer. The event has now been postponed to 2021 owing to the Coronavirus pandemic and is scheduled to run from October 1, 2021, to March 31, 2022. It will have the theme of 'Connecting Minds, Creating the Future' with sub-themes - Sustainability, Mobility and Opportunity. This theme is highly relevant for India, owing to the nation's strengths in science, manufacturing, trade, and investment as well as rich ancient traditions.

The theme of the 2020 Expo - 'Connecting Minds, Creating the Future' - is core to key initiatives and policies undertaken by India.

[Read More](#)

[See More](#)

## NASSCOM PRODUCT CONCLAVE

Sep 28, 2021 - Sep 30, 2021; Virtual

The annual conference brings together some of the top Indian and global product veterans. Broadly, the conference agenda is segmented into various stages across different markets.

[See More](#)

## FIEO (WR): INTEX SOUTH ASIA – International Business Matching Week

FROM 15-19 NOVEMBER, 2021.

[See More](#)

Indian Export Promotion Council for Handicrafts (EPCH) is organizing 52nd IHGF Delhi Fair 2021 from 28-31 October. Over 1500 exhibitors dealing in Home, Lifestyles, Furniture & Textiles will display their latest designs to overseas buyers. Email [visitors@ihgfdelhifair.in](mailto:visitors@ihgfdelhifair.in)

**IHGF DELHI FAIR**  
52nd Edition  
28-31 OCTOBER 2021

**LET'S RE-CONNECT**

**WE ARE BACK at**  
India Expo Mart & Center, Greater Noida- NCR (India)

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Click here

EXPORT PROMOTION COUNCIL FOR HANDICRAFTS  
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Email: visitors@ihgfdelhifair.in  
Register online: [www.ihgfdelhifair.in/register](http://www.ihgfdelhifair.in/register) [www.epch.in](http://www.epch.in)

## Jewellery & Gem Fair New Delhi

25. - 27. September 2021 | International Jewelry Fair

Link: [Jewelleryfair.in/delhi](http://Jewelleryfair.in/delhi)

[See More](#)

## FICCI Annual Expo

**FICCI ANNUAL EXPO 2020**

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

[For more information](#)



### EMBASSY EVENTS

Ambassador Pradeep Kumar Rawat visited the Indian Embassy stall at the Embassy Festival 2021 and tasted the Indian coffee #CoffeesofIndia #EmbassyFestival2021



Few folk dances were performed by Indian diaspora living in the Netherlands at Embassy Festival 2021 like Dhol tasha (Indian Drums), Ghoomar- folk of dance of Rajasthan and also Lavani – folk dance of Maharashtra.



Indian Embassy showcased India as part of #AzadiKaAmritMahotsav celebrations at #EmbassyFestival2021 with the coffee promotion. Mayor Jan van Zanen of The Hague & Ambassador Pradeep Kumar Rawat enjoyed & appreciated the Indian coffee.



Dutch people and people from other nationalities enjoyed the flavor of the Indian Coffee.



## CONTACTS

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### Guidelines for Doing Business in India

<https://www.investindia.gov.in/setting-up-business-in-india>

### 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]

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

**\*\*Thank you\*\***