



BUSINESS & ECONOMY NEWS



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01-31 August

TOP STORIES

Hon'ble PM Narendra Modi Sets USD 400 bn Target for the Indian Export Sector

Prime Minister Narendra Modi held a virtual interactive meeting with Heads of Export Promotion Councils (EPCs), Chambers of Commerce, and Indian Missions abroad along with stakeholders of the trade and commerce sector of the country on 6th August, 2021. The purpose of the interaction was to provide a focussed thrust to leverage and expand India's merchandise exports to \$400 billion in 2021-22.

[See more](#)

India's ranking in Global Innovation Index up from 81st to 48th position

Shri Piyush Goyal has expressed satisfaction over the reforms introduced in examining and granting of patents, designs, copyrights and trademarks, saying the 'ease of doing business' will go a long way in catapulting India as an innovation hub.

[See more](#)

India Trade Promotion Organisation offers 50% Discount on Rentals to 'STARTUPS' in the 21st edition of IISE- Complete 'MAN-TECH' solutions at India International Security Expo 2021

[See more](#)

Cabinet approves proposal of M/s Anchorage Infrastructure Investment Holding Ltd, proposing an investment of Rs.15000 crore in India

The investment will be a major boost to the infrastructure and construction sector and also to the Airport sector.

[See More](#)



MISSION \$400 BILLION PM To Lay Roadmap For Massive Exports Push



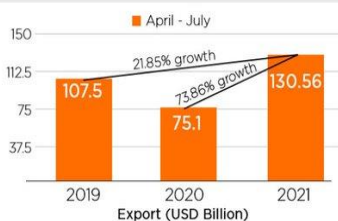
Hon'ble PM Modi to meet India's missions abroad, export promotion councils & industry to discuss ways to promote exports & achieve a **\$400 billion target**



Record growth in exports in first quarter despite COVID second wave



India has also witnessed the highest-ever merchandise exports, \$95 Bn in Q1 of 2021-22 in the history of India: 18% higher than the exports of Q1 of 2019-20





India's exports of textiles and apparel are expected to grow to USD 65 Billion by 2025-26!

[See More](#)



INDIA'S FOREIGN TRADE: JULY 2021

Exports in July 2021 were USD 35.43 Billion, as compared to USD 23.64 Billion in July 2020, exhibiting a positive growth of 49.85 per cent.

India's overall exports (Merchandise and Services combined) in April-July 2021* are estimated to be USD 204.97 Billion, exhibiting a positive growth of 47.87 per cent over the same period last year and a positive growth of 15.35 per cent over April-July 2019. [See more](#)

Ministry of Tourism signs MoUs with Ibibo,

		April-July 2021 (USD Billion)	April-July 2020 (USD Billion)	April-July 2019 (USD Billion)	Growth vis-à-vis April-July 2020 (%)	Growth vis-à-vis April-July 2019 (%)
Merchandise	Exports	130.82	74.96	107.15	74.52	22.09
	Imports	172.55	88.91	170.53	94.08	1.18
	Trade Balance	-41.73	-13.95	-63.39	-199.22	34.17
Services*	Exports	74.15	63.66	70.55	16.48	5.10
	Imports	42.16	35.88	43.49	17.51	-3.04
	Net of Services	31.99	27.78	27.07	15.15	18.19
Overall (Merchandise+ Services)*	Exports	204.97	138.62	177.70	47.87	15.35
	Imports	214.71	124.79	214.02	72.06	0.32
	Trade Balance	-9.74	13.84	-36.32	-170.38	73.19

MakeMyTrip to strengthen hospitality sector

India's tourism accounts for over 9% of the three trillion economy, providing over 100 million jobs. Due to the current situation, more than 50% of people are impacted by job losses owing to demand loss in the sector after the outbreak of covid-19. The government

has outlined several steps to revive the sector. [See More](#)

Government approves determination of Fair and Remunerative Price of sugarcane payable by Sugar Mills for sugar season 2021-22

Highest ever Fair and Remunerative Price of 290 Rs/qttl approved for Sugarcane Farmers (GannaKisan)

[See More](#)

No Ban on Import of Toys

Government Provides All Round Support to Domestic Toy Industry by Promoting Made in India [See More](#)

India records 572% growth in grant of Patents in last 7 years

Shri Goyal said that Powered by Intellectual Property, India can be the Innovation Powerhouse of the world [See More](#)

Indian oil companies can invest directly in oil fields of Canada to become an active player.

An energy pact between India and Canada can be a win-win for both nations. India is the world's third-largest consumer of petroleum, with imports of more than 4 million bpd. This rate is projected to increase to 9 million bpd by 2040, according to a report by the Centre for International Governance Innovation. The report also highlighted the fact that Canada has the world's third-largest petroleum reserves in the form of oil sands and is also one of the largest exporters of the fuel.

[See More](#)

Government relaxes the rules for import of crushed and de-oiled GM soya cake

India has allowed imports of genetically modified (GM) soy meal through total 4 ports, according to a government order, facilitating overseas purchases of the animal feed in large

[See More](#)

REPORTS

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

Green Hydrogen to replace carbon-heavy fuels in industry & Transportation [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:
Succeeding in uncertain times

Value propositions:

- Meet, Connect & Grow with select Indian Tech companies
- Limitless networking opportunities
- Explore cutting edge Indian technologies, products, solution, witness success of industry needs
- Witness a world of IT Innovations / IT products by Indian Companies
- Develop business alliances, partnerships for WIN-WIN synergies
- Co create IT products/solution for your home market or export

Click here for Complimentary Registration
<https://bit.ly/3jk7SuO>

Sectors Covered:

- FinTech
- Cloud Computing / SaaS
- Robotic Process Automation
- AI, IoT, Blockchain
- Health IT
- EdTech
- Big Data Analytics
- Emerging Tech: AR, VR
- Software Development
- Web & Mobile Apps

[See More](#)

Prime

Minister Narendra Modi will chair the 13th BRICS Summit on 9 September 2021 in virtual format. The theme for the Summit is ‘BRICS@15: Intra-BRICS Cooperation for Continuity, Consolidation, and Consensus’

PM Narendra Modi will chair the 13th BRICS Summit on 9 September 2021

Priority areas outlined by India for its chairship:

Reform of the Multilateral System

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

[For more information](#)

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

[For more information](#)

FICCI
LEADS 2021
LEADERSHIP EXCELLENCE ADAPTABILITY DIVERSITY SUSTAINABILITY
REIMAGINE THE WORLD
14 -15 September 2021 | New Delhi (Wednesday-Thursday)



[See More](#)

Jewellery & Gem Fair New Delhi

25. - 27. September 2021 | International Jewelry Fair
Link: Jewelleryfair.in/delhi

[See More](#)

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.

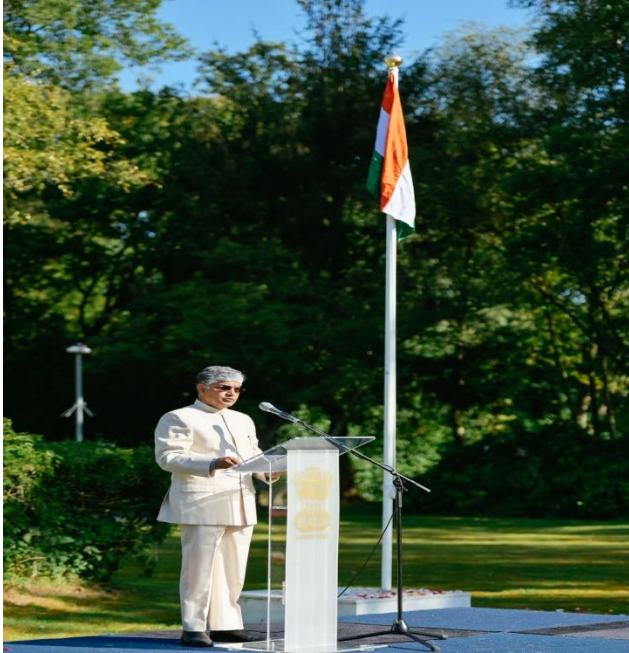
[See More](#)



EMBASSY EVENTS

Independence Day Celebration

Ambassador of India Pradeep Kumar Rawat read out the President's address to the nation at the 75th Independence Day celebrations at India House Wassenaar @AmritMahotsav



As part of #AzadikaAmritMahotsav, Embassy of India organized an online event 'Unsung Heroes - Unsung Tales' with Ambassador Pradeep Kumar Rawat as Chief Guest. Participants included Mr. Ashish Pandey, great grandson of Amar Shaheed Mangal Pandey; Mr. Deepak Vajpayee, nephew of ex Prime Minister, Bharat Ratna, Mr. Atal Bihari Vajpayee; Dr. Rama Takshak; Dutch Hindustani Poet, Mr. Rajmohan; Hindustani - Surinami Singer etc



Janmashtami celebrations were organized by the Embassy at the Gandhi Centre, The Hague on 29th August.





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 [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)]

****Thank you****