



INDIA ECONOMIC NEWS

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Today the world is interconnected and interdependent. So, it is the need of the hour that a vast country like India should increase its contribution to the world economy

*Prime Minister of India,
Narendra Modi*

*(Independence Day Address
15 August 2020)*

1-15 August 2020

Dear Friends and Colleagues,

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

India celebrated its 74th Independence Day on 15 August 2020. During his Independence Day Address to the Nation, Prime Minister of India, Narendra Modi emphasized some of the various structural reforms that have been executed to promote development, such as the National Education Policy, One Nation-One Ration Card, One Nation-One Grid, One Nation-One Tax and the Insolvency and Bankruptcy Code. He saluted millions of Corona warriors - including the doctors, nurses, sanitation workers, ambulance drivers who are working tirelessly in India to combat the pandemic. The National Digital Health Mission was launched, under which every Indian will get a health ID that will store the individual's medical records. The highlights of the Address can be accessed in the News section.

Stay safe and healthy during the vacation period.

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

Prime Minister Narendra Modi's Address to the Nation on India's 74th Independence Day

The Prime Minister on 15 August 2020 talked about management of the Covid-19 pandemic, measures to boost domestic industry and manufacturing and revival of the economy. Full speech (English rendition) can be accessed [here](#).

National Digital Health Mission launched on 15 August 2020

Under the National Digital Health Mission every Indian will get a health ID that will store the individual's medical records. This account will contain details of every test, every disease, the doctors visited, the medicines taken and the diagnosis. [Read more](#)

Commerce and Industry Minister, Piyush Goyal calls upon more buyers and sellers to join the Government e-Marketplace (GeM)

The GeM will be able to unlock value and save money for the nation's development. It has helped in transparent, seamless, easy, efficient, and faster procurement. [Read more](#)

Electronics manufacturing in India to grow 30 per cent annually for next 5 years: IT Secretary

India has seen an increase in mobile manufacturing from 60 million handsets five years ago to 330 million at present, and meeting over 90% of country's mobile phone requirements through domestic production. [Read more](#)

Jubilant FoodWorks enters FMCG space; sets up direct competition with HUL, Nestle

Jubilant FoodWorks Ltd, which operates Domino's Pizza and Dunkin' Donuts outlets in India, announced its entry in FMCG (fast-moving consumer goods) segment with a range of ready-to-cook sauces, gravies and pastes. The ready-to-cook condiments space is worth US\$ 70.93 million, with major players being Nestle, Hindustan Unilever and Dr Oetker. [Read more](#)

Details on the Indo-Dutch Startup Link can be seen here:



Link: <https://www.startupindia.gov.in>

Prime Minister Narendra Modi launches platform for "Transparent Taxation - Honouring the Honest"

"Transparent Taxation - Honouring the Honest" was launched on 14 August. The platform includes Faceless Assessment, Faceless Appeal and a Taxpayers Charter. [Read more](#)



LG Electronics sets up company-owned e-store in India, hopes to boost appliance sales

India's largest home appliances maker, LG Electronics India has set up a company-owned online store front using the retail foreign direct investment (FDI) in automatic route for single brand companies and manufacturers. [Read more](#)

Organic farming on the rise in India

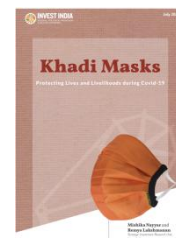
India ranks first in number of organic farmers and ninth in terms of area under organic farming; Major organic exports from India are flax seeds, sesame, soybean, tea, medicinal plants, rice and pulses [Read more](#)

Union Minister for Finance and Corporate Affairs Ms Nirmala Sitharaman launches the Online Dashboard for the National Infrastructure Pipeline

The online dashboard documents information on infrastructure projects in India. It is being hosted on the India Investment Grid (IIG) (www.indiainvestmentgrid.gov.in). IIG is an interactive and dynamic online platform showcasing updated & real-time investment opportunities. [Read more](#)

Industry reports

Technical Textiles: The Future of Textiles (Invest India) [Read more](#)



Khadi Masks: Protecting Lives and Livelihoods [Read more](#)



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.



The Federation of Indian Chambers of Commerce & Industry (FICCI) is organizing Made in India- Food Buyer Seller meet, a 4 day Virtual One to One Meeting with Indian Exporters/Suppliers and Global Buyers during Aug 25 - 28, 2020 in the Food Sector, with a focus on all kind of Spices & Rice. [For more information](#)



Make in Telangana is CII's Flagship event in partnership with the Government of Telangana. It is a platform to showcase the growth of Telangana over the years, strengths & opportunities of the state, products & services of the Industries of Telangana. [For more information](#)



[For more information](#)



[For more information](#)



[For more information](#)

IND-TEXPO 2020 GLOBAL VIRTUAL SOURCING FAIR FOR TEXTILES 14-18 SEPTEMBER 2020

The Cotton Textiles Export Promotion Council of India (TEXPROCIL) is organising the virtual edition of its Reverse Buyer Seller Meet (RBSM) called "Ind-Texpo 2020", an exclusive virtual B2B exhibition of textiles. The virtual event will be held from 14th to 18th September 2020. [For more information](#)



CII in association with the Ministry of Agriculture & Farmers' Welfare, Ministry of Fisheries & Animal Husbandry & Ministry of Food Processing Industries, Government of India, is organizing its first ever Virtual CII Agro & Food Tech : India - International Food & Agri Week scheduled on 16 - 22 October 2020 on CII HIVE – virtual platform with an intent to create a platform for the benefit of the stakeholders involved in the agriculture & allied sectors. [For more information](#)



The 3rd Global RE-INVEST Renewable Energy Investors Meet & Expo, organized by the Ministry of New and Renewable Energy (MNRE), Government of India, will be held from 14 – 17 October 2020 coinciding with the Third Assembly of the International Solar Alliance (ISA). Please follow the official website <https://re-invest.in>



[For more information](#)

74th Independence Day of India was celebrated at India House



74th Independence Day of India was celebrated at India House - the official residence of Mr. Venu Rajamony Ambassador of India to the Netherlands in Wassenaar on 15 August 2020. In view of the COVID-19 and to facilitate participation by Indian Nationals, members of Diaspora and friends of India in the Netherlands, the event was telecast live on the social media page of the Embassy of India.



Constitution Day Celebrations



As part of Constitution Day Celebrations on 20 August 2020, the Embassy hosted a Panel Discussion on "Duty to Protect our Environment for Future Generations: Thoughts and Experiences" at the Gandhi Centre in The Hague on 20 August 2020. The event was jointly organized by the Netherlands Indian Students and Alumni Foundation (NISA).



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******Thank you******