



# INDIA ECONOMIC NEWS

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<p><b>SHRI NARENDRA MODI</b> Honourable Prime Minister of India</p> <p>“In our quest for resilience, no one is safe till everyone is safe, we have to ensure that no community, no place, no ecosystem, no economy, is left behind. Just as the fight against the pandemic mobilized the energies of the world's 7 billion people, our quest for resilience must build on the initiative and imagination of each and every individual of the planet.”</p>	<p><b>THE RT HON BORIS JOHNSON MP</b> Honourable Prime Minister of UK</p> <p>“I applaud my friend Prime Minister Modi for this excellent initiative, the Coalition for Disaster Resilient Infrastructure, which the UK is proud to Co-Chair. Through events such as this, I hope we can learn more from each other and support those particularly at risk from the dramatic effects of climate change, such as Small Island Developing States.”</p>
<p><b>MR. MARIO DRAGHI OMRI</b> Honourable Prime Minister of Italy</p> <p>“Italy counts on strong support from India and other countries in the Indo-Pacific region to foster the objectives and beliefs which are important for the pursuit of social and environmental sustainability for the development of a prosperous world.”</p>	<p><b>H.E. MR. JOSAJA VOREQE BAINIMARAMA</b> Honourable Prime Minister of Fiji</p> <p>“There are no shortcuts to disaster readiness and resilience. It's a long journey that we make every day with one foot in the present and one foot in the future. In the wake of the changing climate, we can't hang up our hard hats with the same sense of confidence that we once could.”</p>

Prime Minister of India Narendra Modi addressed the opening ceremony of International Conference on Disaster Resilient Infrastructure on 17 March 2021 along with Prime Ministers of Fiji, Italy and the United Kingdom.

[Access Statement](#)

## 16-31 March 2021

Dear Friends and Colleagues,

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

Prime Minister of India Narendra Modi participated with Prime Minister of the United Kingdom, Boris Johnson ; Prime Minister of Italy, Mario Draghi; and Prime Minister of Fiji, Josaja Voreqe Bainimarama at the virtual International Conference on Disaster Resilient Infrastructure (ICDRI) on 17 March 2021.

ICDRI is the annual international conference of the Coalition for Disaster Resilient Infrastructure (CDRI). The CDRI was launched by the Prime Minister of India Narendra Modi at the UN Climate Action Summit in New York in September 2019. It aims to promote the resilience of new and existing infrastructure systems to climate and disaster risks. The leaders reaffirmed their commitment to ensuring resilience. Intensive dialogues took place during the Conference. More details about the ICDRI can be found [here](#).

Turning to FDI equity flow trends, one can see from data upto December 2020 that over a 20 year period (April 2000 to December 2020), Netherlands is in 4<sup>th</sup> position for FDI entering India with USD 36.28 billion in FDI equity inflows entering.

Rank #	Country	Amount in Rupees Crores (in US\$ Million)				% Share to total inflows (in terms of US\$)
		2018-19 (April - March)	2019-20 (April - March)	2020-21 (April - December)	Cumulative Inflows (April, 00 - December, 20)	
1.	MAURITIUS	57,139 (8,884)	57,785 (8,241)	25,903 (3,475)	821,644 (146,188)	28%
2.	SINGAPORE	112,362 (16,228)	103,615 (14,671)	116,312 (15,717)	726,373 (113,386)	22%
3.	U.S.A.	22,335 (3,138)	29,850 (4,223)	95,246 (12,828)	271,466 (42,697)	8%
4.	NETHERLANDS	27,036 (3,870)	46,071 (6,380)	16,251 (2,435)	226,575 (36,287)	7%
5.	JAPAN	20,558 (2,965)	22,774 (3,226)	7,699 (1,027)	203,935 (34,526)	7%

(Source [DPIIT website](#))

Best wishes,  
Mrinalini Kaur Sapra, First Secretary (Economic & Commercial)  
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**At US\$ 36 billion, FPI inflows into equities at record high since FY13: Reserve Bank of India report**

Foreign Portfolio Investor's (FPI) net investment in equities was to the tune of US\$ 36.0 billion in 2020-21 so far (up to March 10), the highest since 2012-13.



Access [RBI Bulletin March 2021](#)

**FDI worth USD 3.58 billion received in insurance sector since 2015: Union Minister for Finance and Corporate Affairs, Nirmala Sitharaman**

India collected FDI worth Rs. 26,000 crore (US\$ 3.58 billion) in the insurance sector after the foreign investment limit was raised from 24% to 49% in 2015.



[Read more](#)

**Toll booths to be removed, GPS-based toll collection within 1 year: Union Road Transport and Highways Minister, Nitin Gadkari**

India will be phasing out toll booths and replacing them with GPS-based toll collection within a year. The Minister added that while 93% of vehicles pay toll using FASTag, the remaining 7% do not, despite a double toll. [Read more](#)

**In the World's Largest Vaccination Drive, over 63 million vaccine doses have been administered in India (till 30 March 2021)**

HCWs		FLWs		45 to <60 years with Co-morbidities		Over 60 years		Total
1 <sup>st</sup> Dose	2 <sup>nd</sup> Dose	1 <sup>st</sup> Dose	2 <sup>nd</sup> Dose	1 <sup>st</sup> Dose	2 <sup>nd</sup> dose	1 <sup>st</sup> Dose	2 <sup>nd</sup> Dose	
82,16,239	52,19,525	90,48,417	37,90,467	73,52,957	6,824	2,93,71,422	48,502	6,30,54,353

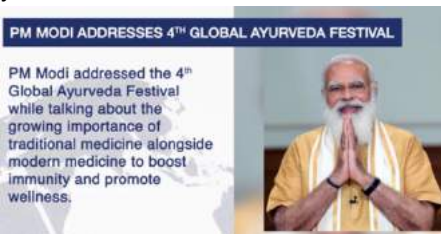


**REPORTS**

- NITI Ayog Report "Investment Opportunities in India's Healthcare Sector" [Read more](#)
- Maritime India Vision 2030 Report [Read more](#)
- PE/VC (Private Equity/ Venture Capital) Agenda [Read more.](#)

**4<sup>th</sup> Global Ayurveda Festival**

Prime Minister of India Modi called upon the audience to tap into the timeless culture of India to de-stress and healing. "Whether you want to treat your body, or a retreat for your mind, come to India", PM Modi invited. [Read more](#)



**Commerce & Industry Minister, Piyush Goyal addressed the CII India Services Conclave 2021 (23-24 March 2021)**

Calling for innovation and upgradation, the Minister said that India's capacity & capability in digital technologies are huge. India's digital economy generates about \$200 billion economic value annually. There is a potential to ramp it up to \$ 1 trillion if digital technologies are used to unlock productivity, savings and efficiency. [Read more](#)



**Prime Minister of India, Narendra Modi visited Bangladesh from 26-27 March 2021, at the invitation of Her Excellency Prime Minister of Bangladesh Sheikh Hasina**

PM Modi participated in Bangladesh's National Day festivities and had discussions on various issues including trade and investment.



**Union Minister for Finance & Corporate Affairs Nirmala Sitharaman virtually launched Central Scrutiny Centre (CSC) and Investor Education and Protection Fund Authority's (IEPFA) Mobile App on 25 March 2021**

These are two tech-enabled initiatives by Ministry of Corporate Affairs which will create a new corporate and investor friendly ecosystem. [Read more](#)



[Access details](#)



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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.



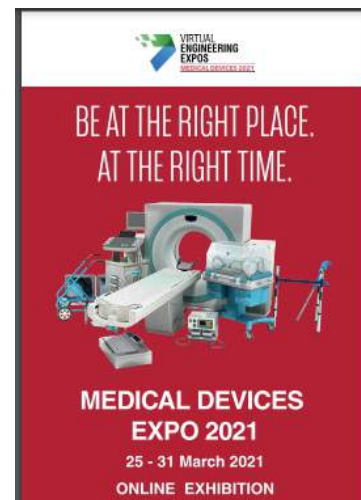
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**Presenting of credentials by Ambassador of India to the Netherlands H.E Mr Pradeep Kumar Rawat on 17 March 2021**

Ambassador of India to the Netherlands H.E. Mr. Pradeep Kumar Rawat presented his credentials to H.M. King Willem-Alexander of the Kingdom of the Netherlands.



**Webinar on Indian Budget 2021 on 25 March 2021**

The Netherlands India Chamber of Commerce and Trade (NICCT) in cooperation with Ernst & Young organized a virtual event to discuss India’s Union Budget 2021. The program gave an overview of the macro-economic landscape and presented the opportunities that the budget provides for foreign investors and domestic players alike.

Speakers of the program were First Secretary (E&C), Embassy of India, The Hague, Amit Jain (EY Leader Global Desk EMEA & India Desk), Ronak Sethi (Senior Manager, EY India Desk London) and Erwin Sieders (EY Netherlands Tax Partner). NICCT can be contacted for copies of the presentations made. (email: seminars@nicct.nl)



**Virtual Buyer Seller Meet – India & Netherlands with Marine Products Exports Development Authority (MPEDA) on 30 March 2021**

Embassy of India, The Hague organized a virtual buyer seller meet with Netherlands Fish Importer Association and Marine Products Exports Development Authority.

Mr Mike Turenhout, Manager, Fish Imports Association, NL and MPEDA officials Dr M Karthikeyan, Director; Anilkumar P, Joint Director (Marketing) and Dr TR Gibinkumar Deputy Director (Market Promotion) made interventions. Presentations by Dutch importers and Indian exporters were made. Copies of the PPTs from Indian exporters can be obtained from Embassy of India, The Hague .

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

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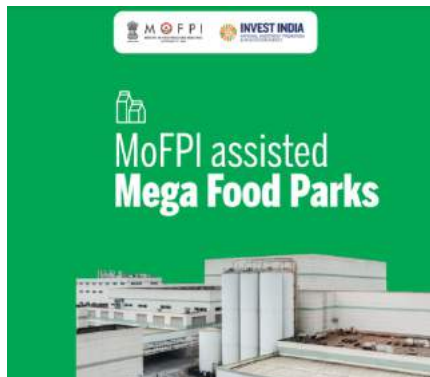
**Phone: +31.70.3469771**

**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>.

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