



BUSINESS & ECONOMY NEWS



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15 - 30 SEPTEMBER

TOP STORIES

PM launches Ayushman Bharat Digital Mission: Digital health ID for citizens



Prime Minister Narendra Modi launched the Ayushman Bharat Digital Mission, under which a digital health ID will be provided to people that will contain their health records, and asserted that it has the potential to bring revolutionary changes in healthcare.

In his address after the launch, Prime Minister Modi said the mission marks a new phase in efforts of the last seven years to strengthen health facilities. The pilot project of the Ayushman Bharat Digital Mission was

announced by the Prime Minister from the ramparts of the Red Fort on August 15, 2020.

Currently, Ayushman Bharat Digital Mission is being implemented in a pilot phase in six union territories. Its nationwide roll-out coincides with the National Health Authority celebrating the third anniversary of the Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB PM-JAY).

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Cabinet approves reforms in telecom sector

The Union Cabinet approved a number of structural and process reforms in the Telecom sector. These are expected to protect and generate employment opportunities, promote healthy competition, protect interests of consumers, infuse liquidity, encourage investment and reduce regulatory burden on Telecom Service Providers (TSPs).

The cabinet approved 9 structural reforms and 5 process reforms for the telecom sector. Adjusted gross revenue (AGR) definition has been rationalised to exclude non-telecom revenues prospectively and 4-year moratorium on telecom dues was approved as well.

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Commerce Minister launches National Single Window System for investors



Commerce Minister Piyush Goyal launched the National Single Window System (NSWS) for investors and businesses in India, the Ministry said in a statement. The digital platform aims at allowing investors to identify and apply for various pre-operations approvals required for commencing a business in the country.

Speaking at the launch, Minister Goyal said that this single window portal will become a one-stop-shop for investors for approvals and clearances, and hailed it as “a giant leap, towards making India Aatmanirbhar”.

The Minister, highlighting the significance of the new system, said it will usher in Azadi (freedom) from the legacy of running to government offices for approvals and give a boost to the ease of doing business in India. He also said that NSWS will bolster other government schemes such as Make in India, Startup India, PLI scheme etc.

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India remains an attractive destination for investments: Deloitte survey

According to a Deloitte survey, India remains an attractive destination for foreign direct investments (FDI) due to its robust economic development prospects and trained workforce.

According to the report, a substantial number of international business executives remain optimistic about India's short- and long-term prospects and are preparing to make extra and first-time investments in the country. “The survey, which polled 1,200 executives from multinational corporations in the United States, the United Kingdom, Japan, and Singapore, found that India remains an attractive

investment destination, scoring highly for its skilled workforce and economic growth prospects,” the survey - India's FDI Opportunity - stated.

Textile and apparel, food processing, electronics, pharmaceuticals, vehicles and parts, chemicals, and capital goods are seven capital-intensive sectors that generated US\$ 181 billion in merchandise exports in 2020-21, according to the report. According to the research, these seven industries have the essential potential, opportunity, and capacity to produce rapid results and create a worldwide precedent.

It further stated that, rather than utilising India as a springboard for exports, more business executives, particularly in Japan, are investing in India to get access to the local market.

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Dassault Systèmes, NITI Aayog partner to boost innovations

NITI Aayog and France's software maker Dassault Systèmes have tied up to help innovators and entrepreneurs under Atal Innovation Mission (AIM), a flagship programme of the Indian Government, as per an official statement from NITI Aayog.

As per the deal, Dassault Systèmes will collaborate with various current and future programmes of AIM. AIM develops programmes and policies for fostering innovation in different sectors of the economy, provides tie-up opportunities for different stakeholders and creates an ecosystem to oversee innovation and entrepreneurship in the country. As per NITI Aayog, AIM's initiatives have played a role in India's position going up from 81 in the Global Innovation Index in 2015 to 48 in 2020.

The collaboration will act as a catalyst for innovation, the statement said.

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PLI with US\$ 16.3mn outlay announced for increased drone manufacturing



The Union Cabinet announced a new Production Linked Incentive (PLI) scheme intended to increase the domestic production and operation of drones.

The scheme has been allocated US\$ 16.3 mn for a period of three years and will provide manufacturers with an incentive up to 20%. As per the announcement, the prerequisites for availing the scheme include an annual sales turnover stipulation of US\$ 544,625 for non-MSMEs and US\$ 272,312 for MSMEs in the drone category. With regard to the drone component category, the annual sales turnover stipulation stands at US\$ 136,156 for non-MSMEs and US\$ 68,078 for MSMEs.

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Due to border closures and other Covid-19-related delays, the year 2020 was almost a washout for exports.

“So far, 2021-22 has shown signs of improvement. India's gem and jewellery exports will continue to increase in the near future, thanks to the progressive opening of markets, the elimination of entry barriers, and the upcoming festive season” GJEPC Chairman Mr. Colin Shah said in a statement.

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Food exports rise 21.8% in April-August: Data

The jump in exports of agricultural and processed food products during the first five months of current fiscal year “is in continuation of growth in exports witnessed in the financial year 2020-21”, an official statement said.

India’s export of agricultural and processed-food items increased 21.8% in dollar terms between the five months of April and August 2021 compared to the corresponding period last year, beating pandemic-induced disruptions, official data released showed.

Gems and Jewellery exports grow to record US\$ 3.26 billion in August



The Gem and Jewellery Export Promotion Council (GJEPC) announced that gem and jewellery exports hit a new high of US\$ 3.26 billion in August, thanks to robust demand for the upcoming festive season and the easing of entry restrictions.

According to GJEPC data, total gems and jewellery exports in August 2020 were US\$ 1.77 billion, whereas total shipments in August 2019 were US\$ 2.80 billion.



“Quick estimates” of export of products monitored by the Agricultural and Processed Food Products Export Development Authority rose to \$7,902 million in April-August 2021 from \$6,485 million in April-August 2020.

The jump in exports of agricultural and processed food products during the first five months of current fiscal “is in continuation of growth in exports witnessed in the financial year 2020-21”, an official statement said.



Rice exports grew 13.7% from \$3,359 million in April-August 2020 to \$3,820 million in April-August 2021, according to the data.

Export of fruits and vegetables clocked a 6.1% growth in dollar terms, while there was a 142.1% jump in export of “other cereals”. Meat, dairy and poultry products sold abroad increased 31.1% in the first five months of the current fiscal (2021-22), the data showed.

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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

[See More](#)

[For more information](#)

World Expo 2020

1 October 2021 – 31 March 2022

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

FROM 15-19 NOVEMBER, 2021.

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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

Jewellery & Gem Fair New Delhi

FICCI Annual Expo

[For more information](#)



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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)]