



सत्यमेव जयते
Consulate General of India
Perth

INDIA BULLETIN NEWSLETTER

SEPTEMBER 2017

Indian Economy:

GDP to hit \$6 trillion by 2027 on digital leap: Morgan Stanley



India's GDP growth slipped to a three-year low of 5.7 per cent in April-June as disruptions caused by demonetisation spilled over to the third straight quarter amid slowdown in manufacturing activities.

India is likely to be the world's fastest-growing large economy in the next 10 years, driven by digitization, favorable demographics, globalization and reforms, predicts a Morgan Stanley report. According to the global financial services major, the trend line in India's annual GDP growth has been accelerating to 6.9 per cent in 2000s, from 5.8 per cent in the 1990s, and this momentum is likely to continue in the next decade as well. Morgan Stanley expects digitization will provide a boost of 50-75 bps to GDP growth and forecast that India will grow to a USD 6-trillion economy and achieve upper-middle income status by 2026-27.

Read More:

<http://economictimes.indiatimes.com/industry/banking/finance/gdp-to-hit-6-trillion-by-2027-on-digital-leap-morgan-stanley/articleshow/60908933.cms>

India likely to be 3rd largest economy by 2028: HSBC report



India needs to broaden its specialisation beyond just IT in business and cricket in sports if it wants to run harder and fly higher the report mentioned.

India is likely to overtake Japan and Germany to become the third largest economy in the next 10 years but needs to be consistent in reforms and focus more on the social sector, British brokerage HSBC has said. "In over the next ten years, India will likely surpass Germany and Japan to become the world's third largest economy in nominal USD and the transition will happen even more quickly on a PPP (purchasing power parity) basis". Its estimates show India will be a USD 7 trillion economy in 2028, as compared to less than USD 6 trillion and USD 5 trillion for Germany and Japan, respectively.

Read More:

<http://economictimes.indiatimes.com/news/economy/indicators/india-likely-to-be-3rd-largest-economy-by-2028-hsbc-report/articleshow/60718420.cms>

India improves on WEF's global competitiveness rankings



India's improving its ranking in WEF's global competitive index comes amid its attempts to scale 40 spots to reach the 90th rank in World Bank's ease of doing business survey this year. Photo: Bloomberg

India remains the most competitive country in South Asia, appearing at No. 40 in the global competitiveness ranking of 137 countries by the World Economic Forum (WEF). WEF said India's score is its highest ever according to the current methodology, which ranked Switzerland as the world's most competitive economy.

WHERE THEY STAND

	Ranking
 Switzerland	1
 US	2
 Singapore	3
 Netherlands	4
 Germany	5
 China	27
 India	40
 Russia	38
 South Africa	61
 Brazil	80

Source: WEF

Read More:
<http://www.livemint.com/Politics/OdQ4zRhIA2GRT0pNSWktiN/India-improves-on-WEFs-global-competitiveness-rankings.html>

India to supply over half of Asia's workforce: Report

India, with over 65 per cent of population below the age of 35, will supply more than half of potential workforce over the coming decade in Asia, which is grappling with ageing population, according to a report. "India is among a handful of South Asian countries that sits on a demographic gold mine," the report said, adding that the country has a median population age of 27.3 years compared to 35 years for China and around 47 years for Japan.

Read More:
<http://economictimes.indiatimes.com/nri/visa-and-immigration/india-to-supply-over-half-of-asias-workforce-report/articleshow/60753369.cms>

Investments:

'French firms keen to invest in defence, infra, green energy'

French companies are exploring investment opportunities in India in areas of defence, infrastructure, renewable energy, and waste & water management & recycling. A 45-member French delegation from sectors such as transport, logistics, ports & shipping, energy, environment, construction, infrastructure, digital sector, bank, insurance and legal services.

Read More:
[http://www.ptinews.com/news/9111328_-French-firms-keen-to-invest-in-defence--infra--green-energy-\\$stories](http://www.ptinews.com/news/9111328_-French-firms-keen-to-invest-in-defence--infra--green-energy-$stories)

India seeks to accelerate Japanese investments

With an aim to accelerate Japanese investments in India, the Centre would ask states to strengthen single window clearance system for fast-tracking approval processes, the DIPP said. The Department of Industrial Policy and Promotion (DIPP) also said that the Japanese Ministry of Economy, Trade and Industry (METI) and Japan External Trade Organization (JETRO) will pursue collaboration with states to deepen partnership.

Read More:
[http://www.ptinews.com/news/9102365_India-seeks-to-accelerate-Japanese-investments\\$stories](http://www.ptinews.com/news/9102365_India-seeks-to-accelerate-Japanese-investments$stories)

Danfoss India eyes up to 50% localisation by 2020

With a focus on expanding its presence in India, Denmark-based heating, ventilation and air-conditioning (HVAC) major Danfoss is aiming to increase manufacturing localization to up to 50 per cent and double its supplier base in the country by 2020.

Read More:

[http://www.ptinews.com/news/9097957_Danfoss-India-eyes-up-to-50--localisation-by-2020\\$storyes](http://www.ptinews.com/news/9097957_Danfoss-India-eyes-up-to-50--localisation-by-2020$storyes)

Exports/Imports:

Export growth hits 10% in August despite GST jitters



After single-digit growth in the previous three months, exports rose 10.29 per cent in August, up from 3.94 per cent in July, despite exporters' woes over the goods and services tax (GST). Rising global petroleum prices may have increased worries of retail customers, but it helped oil exports rise 36.4 per cent for August. Besides, engineering goods rose 19.53 per cent in the month, pushing up the overall outbound shipment that grew for the 12 straight months after contracting for more than a year. Import growth also accelerated in August to \$35.46 billion, up 21 per cent as compared to the 15.42 per cent rise in July. According to the commerce department, India exported \$23.81 billion worth of goods in August against \$21.59 billion in the same month last year.

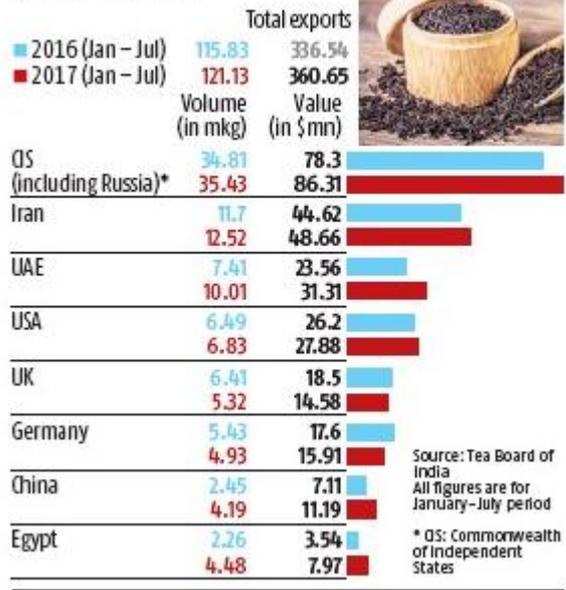
Read More:

http://www.business-standard.com/article/economy-policy/trade-deficit-widens-to-11-64-bn-in-august-exports-rise-10-117091501015_1.html

Tea exports up 4.6% during Jan-July

Tea exports from India grew 4.57 per cent during January-July of 2017, compared to the same period last year, on the back of increased purchases from Kazakhstan, Iran, the UAE, and Egypt.

EXPORT BOOK



Read More:

<https://www.pressreader.com/india/business-standard/20170927/282230895882982>

Agriculture:

Total production of kharif food grains during 2017-18 is estimated at 134.67 million tonnes

The 1st Advance Estimates of production of major Kharif crops for 2017-18 have been released by the Department of Agriculture, Cooperation and Farmers Welfare.

Total production of kharif rice is estimated at 94.48 million tonnes

Total production of kharif pulses is estimated at 8.71 million tonnes

Production of sugarcane is estimated at 337.69 million tonnes

Read More:

<https://www.ibef.org/news/total-production-of-kharif-foodgrains-during-201718-is-estimated-at-13467-million-tonnes>

Record production of horticulture crops in the country during 2016-17 is estimated to be around 300 million tonnes

The area under horticulture crops has increased from 24.5 million ha to 25.1 million ha in 2016-17.

Record Fruit production during the current year, estimated to be 93.7 million tonnes. Record production of vegetables is estimated to be around 176 million tonnes

Flowers is estimated to be around 2.3 million tonnes

Record production of Plantation crops estimated to be around 18.3 million tonnes

Record production of Spices is estimated to be around 8.2 million tonnes

Read More:

<http://pib.nic.in/newsite/PrintRelease.aspx?relid=170400>

Govt aims to triple India's food processing capacity: Harmsimrat Kaur Badal

The Indian government aims to triple India's food processing capacity from the current 10% of agricultural produce, a top government official said. The government has committed to investing Rs6,000 crore in operating 42 sanctioned 'mega food parks' to help triple India's food processing capacity, minister of food processing industries Harmsimrat Kaur Badal said at the World Food Expo.

Read More:

<http://www.livemint.com/Industry/2E23WDVZjZRSDvCc m3RP4N/Govt-aims-to-triple-Indias-food-processing-capacity-Harmsi.html>

Infrastructure:

India will have 50,000 km highways network in 2 yrs: Govt

The highways network in the country will be of 50,000 kilometers over the next two years, the government said. The state-owned National Highway Authority of India (NHAI) has constructed nearly 30,000 km world-class national highways, the Ministry of Road Transport and Highways said in a statement. "NHAI, under the Ministry of Road Transport and Highways, has another 20,000 km scheduled for completion in the next couple of years. The sustained growth will ensure that Indian national

highways network will measure approximately 50,000 km of highways in the next two years".

Read More:

[http://www.ptinews.com/news/9108698_India-will-have-50-000-km-highways-network-in-2-yrs--Govt\\$stories](http://www.ptinews.com/news/9108698_India-will-have-50-000-km-highways-network-in-2-yrs--Govt$stories)

Oil/Gas/Energy:

RIL world's 3rd largest energy firm: Platts rankings



All companies on the list have assets greater than \$5.5 billion. Photo: Mint

Reliance Industries Ltd (RIL) has jumped five places to rank as the world's third-biggest energy company behind Russian gas firm Gazprom and German utility E.ON, according to Platts Top 250 Global Energy Company Rankings. State-owned Indian Oil Corp (IOC) broke into the top 10 club, climbing to 7th position in the 2017 ranking. Oil and Natural Gas Corp (ONGC) was placed at 11th position in 2017 as against 20th in 2016.

Read More:

<http://www.livemint.com/Companies/wPa7m4ZN1knkekl FTgquvO/RIL-worlds-3rd-largest-energy-firm-Platts-rankings.html>

Solar/Renewable Energy:

PE investment in wind, solar up 47% in 2017

PE flows into wind and solar power jumped 47 per cent to \$920 million involving nine deals during January 01-September 25 this year, compared to \$630 million across 10 deals during the corresponding period last year, according to Venture Intelligence data.

Read More:

http://www.business-standard.com/article/specials/pe-investment-in-wind-solar-up-47-in-2017-117092800018_1.html

India to reach 20 GW of installed solar capacity by FY18-end: report

India is expected to reach 20 gigawatt (GW) of installed solar capacity by the end of the present financial year (2017-18), said a report released by the consulting firm Bridge to India (BTI). According to the latest edition of India Solar Map 2017, India will reach a total of 20 GW of installed solar capacity by 2017-18. It also said that India installed 7.5 GW in the last four quarters (Q4 2016-Q3 2017) and the total utility scale solar capacity reached 16.2GW by September.

Read More:

<http://www.livemint.com/Industry/73JV BX0URBJqvJVyp9qpwN/India-to-reach-20-GW-of-installed-solar-capacity-by-FY18end.html>

Automobile:

Gujarat gains speed as e-vehicles hub



Days after Suzuki Motor Corporation (SMC) and the Jindal Group announced their lithium-ion battery and e-vehicle projects, respectively, in Gujarat, official sources said a Chinese company was set to come up with an electric two-wheeler plant in Rajkot, bolstering the state's bid to become an e-vehicles hub. "A Chinese automotive company is setting up a 50,000-units-a-year electric two-wheeler plant in Rajkot in collaboration with a local partner," a senior official of the state government said, without revealing the name of the company.

Read More:

<https://www.pressreader.com/india/business-standard/20170929/281565175956801>

India key export base for auto firms

India is evolving into one of the top global export bases of certain car models made by multinational automobile companies.

Read More:

<https://www.ibef.org/news/india-key-export-base-for-auto-firms>

India to be hub of Isuzu's global manufacturing operations



Isuzu plans to make India a hub of its global manufacturing operations and export vehicles to nearly 20 countries as part of this plan, Isuzu Motors India deputy managing director Hitoshi Kono said at the launch of its adventure utility vehicle D-MAX V-Cross.

Read More:

<http://www.moneycontrol.com/news/business/india-to-be-hub-of-isuzus-global-manufacturing-operations-2395023.html>

Mahindra and Mahindra displays first-ever driverless tractor



Mahindra and Mahindra Ltd displayed its first-ever driverless tractor, developed at the company's Mahindra Research Valley hub in Chennai. The tractor, which is expected to be available commercially from early 2018, can be programmed to carry out specific tasks and can also be operated remotely to perform in the field, the company said in a BSE filing.

Read More:

<http://www.livemint.com/Companies/nC7F5FnMUihz2vVsZUA5L/Mahindra-and-Mahindra-displays-firstever-driverless-tractor.html>

Technology:

eMudhra launches Aadhaar-based digital payment system

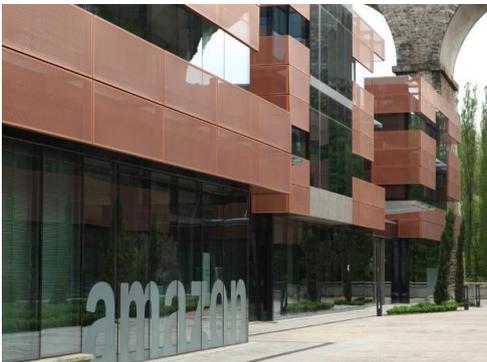


eMudhra, a technology, digital identity and transaction management company, announced the nationwide launch of its Aadhaar eSign-based National Automated Clearing House (NACH) gateway for large and small enterprises to collect recurring payments from customers. The new initiative from eMudhra is aimed at helping slash costs for enterprises and to bring about accountability in payment processes, said V. Srinivasan, chairman, eMudhra.

Read More:

<http://www.livemint.com/Companies/epuG3b2wH1UiLwQ0waoDZO/eMudhra-launches-Aadhaarbased-digital-payment-system.html>

Amazon launches B2B online marketplace in India



Amazon has launched a marketplace for small and medium enterprises to buy products from its online platform, taking on German retail giant Metro AG, which has a cash-and-carry business in India, and Nandan Nilekani-backed Power2SME.

Read More:

http://www.business-standard.com/article/companies/amazon-launches-b2b-online-marketplace-in-india-117092701075_1.html

Expect India mobile sector to create \$217 bn value by 2020:Min

Indian mobile industry is expected to create economic value of about USD 217 billion and create 5 million jobs by 2020, Telecom Minister Manoj Sinha said. It would generate around 3 million direct job opportunities and 2 million indirect jobs during this period," Sinha said at EY-COAI TMT Leaders' Conclave.

Read More:

http://www.business-standard.com/article/pti-stories/expect-india-mobile-sector-to-create-217-bn-value-by-2020-min-117092701284_1.html

All Nokia smartphones sold in India to be locally manufactured: HMD Global's Pranav Shroff



HMD Global, the Finnish company that develops and markets smartphones and feature phones under the "Nokia" brand name, announced that all of its mobile phones that are sold in India will be locally manufactured. The company said that its latest smartphone, Nokia 8, will also be manufactured in India. HMD Global has entered into a partnership with Foxconn for local research and development (R&D), and manufacturing of its smartphones.

Read More:

<http://www.hindustantimes.com/business-news/all-nokia-smartphones-sold-in-india-to-be-locally-manufactured-hmd-global-s-pranav-shroff/story-s1Gjl7vYZ1M4Zuq3b85kL.html>

95 mobile companies set up plants in India: IT Minister

Law and IT Minister Ravi Shankar Prasad said that 95 mobile manufacturing companies have set up their plants under the new government. "Today 95 mobile manufacturing factories have come in India and India is becoming a big hub of electronics and mobile manufacturing. 32 have come in Noida and Greater

Noida," Mr. Prasad said at Capital Foundation Annual Lecture.

Read More:

<http://www.thehindu.com/business/Industry/95-mobile-companies-set-up-plants-in-india-it-minister/article19747185.ece>

Infosys to set up innovation hub in Raleigh and hire 2000 Americans by the year 2021

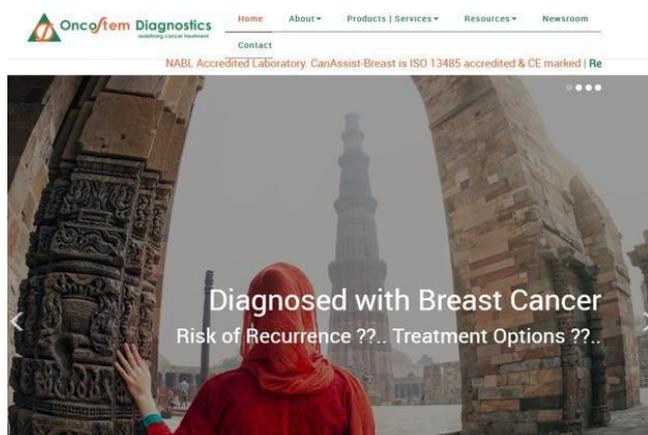
Infosys plans to set up a technology and innovation hub in Raleigh in the state of North Carolina, US, where it will hire 2,000 Americans by 2021. This move is a part of its plan to hire 10,000 Americans for its US operations. The planned North Carolina Technology and Innovations Hub will be spread over 60,000 square feet (sq ft) and is expected to open in early 2018. The hub will deliver solutions in artificial intelligence (AI), machine learning, data and advanced analytics, cloud and big data. The first 500 workers will be hired in the hub within two years and the remaining by 2021.

Read More:

<http://www.firstpost.com/business/infosys-to-open-new-innovation-hub-in-north-carolina-in-2018-hire-2000-americans-by-2021-4037655.html>

Health care:

Sequoia Capital invests \$6 million in OncoStem Diagnostics



The image is a screenshot of the OncoStem Diagnostics website. At the top, there is a navigation menu with links for Home, About, Products | Services, Resources, and Newsroom. Below the menu, there is a contact information section. The main content area features a large image of a woman in a red sari standing in front of a large, ornate stone archway. Overlaid on the image is the text: "Diagnosed with Breast Cancer" and "Risk of Recurrence ??.. Treatment Options ??..".

OncoStem Diagnostics, a Bengaluru-based oncology-focused start-up, has raised \$6 million from venture capital firm Sequoia Capital India Advisors, a senior executive of the company said. Founded by Manjiri Bakre in 2011, OncoStem is focused on personalized cancer treatment planning through the development of tests

that try to effectively predict the chance of cancer recurrence in patients.

Read More:

<http://www.livemint.com/Companies/GEfAjF61CY3KAIAtbaG3FK/Sequoia-Capital-invests-6-million-in-OncoStem-Diagnostics.html>

Travel / Tourism:

Five Indian museums rank among Asia's top 25



Five Indian museums have made to the top 25 Asia list of Travelers' Choice by TripAdvisor, displaying artifacts and collections that date back to centuries. Victoria Memorial Hall in Kolkata (West Bengal) has been ranked nine in the Asia list of Travelers' Choice by TripAdvisor. City Palace of Jaipur (Rajasthan) was at 15th position, while Bagore Ki Haveli, Udaipur (Rajasthan) was at 18th, Yodhasthal, Bhopal (Madhya Pradesh) was ranked 20th and Hall Of Fame, Leh (Jammu and Kashmir) secured 21st position.

Read More:

<http://indianexpress.com/article/india/five-indian-museums-rank-among-asias-top-25-4862686/>

'Navika Sagar Parikrama' - Indian Navy's all-women global circumnavigation expedition sets sail

Six women officers of the Indian Navy began a historic journey on 10 September 2017 to circumnavigate the world on the Indian Naval Sailing Vessel (INSV) Tarini. **The project 'Navika Sagar Parikrama' is the first time in India's history that an all-woman crew is attempting to circumnavigate the globe.**

Defence Minister Ms. Nirmala Sitharaman flagged INSV Tarini from the INS Mandovi naval training base in Goa, bidding adieu to Tarini's skipper, Lt. Commander Vartika Joshi, and crew, Lt. Commanders Pratibha Jamwal, P Swathi, and Lieutenants S Vijaya Devi, B Aishwarya and Payal Gupta. Defence Minister Ms. Nirmala Sitharaman said after flagging off the 'Navika Sagar Parikrama', *"This is not an occasion which can happen once in five years, once in ten years. This is a historic day for India. A historic day, which will be marked in navigation history and globally, our women are going to stand out for doing something which mostly wouldn't even have been thought of, It is a great pleasure and it is an opportunity which no one can easily get. To be among, these great, inspired and well-motivated women sailors, who are going to take this challenge".*

Prime Minister Narendra Modi, who had met the six women officers last month, sent out his wishes to INSV Tarini's crew through his tweets:

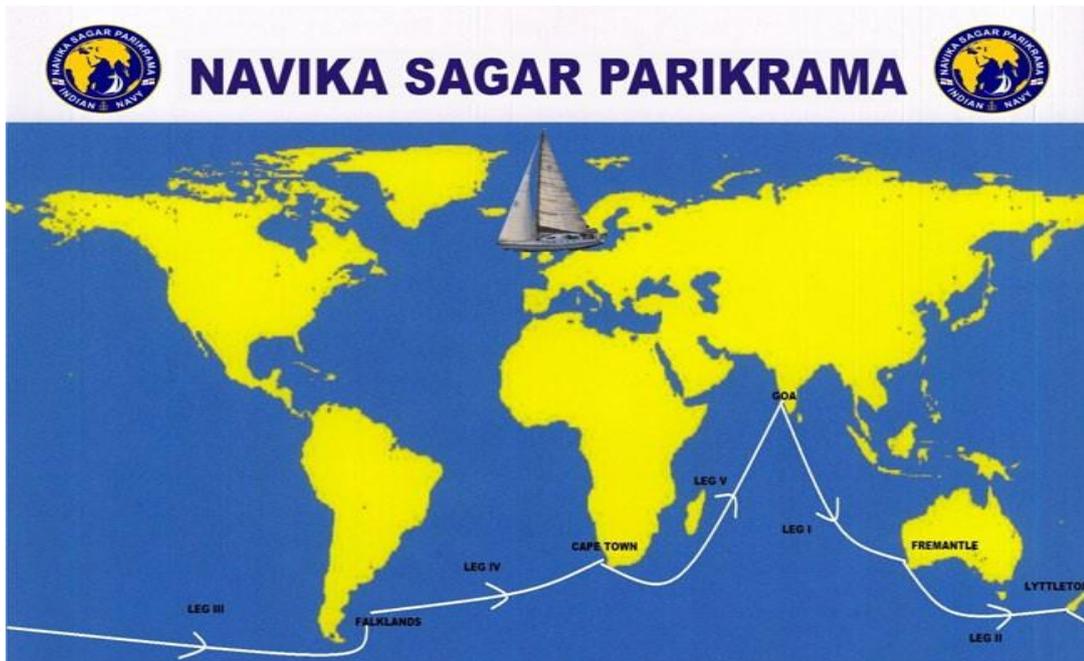
"Today is a special day! 6 women officers of the Navy begin their journey of circumnavigating the globe on board INSV Tarini".

"The entire nation comes together in wishing the all-women team of Navika Sagar Parikrama the very best in their remarkable endeavor."



The crew has sailed approximately 20,000 nautical miles onboard INSV Mhadei and INSV Tarini as part of their training for this journey, which includes two expeditions to Mauritius in 2016 and 2017, and a voyage from Goa to Cape Town. INSV Tarini is 55 feet in length and built in India in line with the 'Make in India' initiative of the Indian Navy, fructified by M/s Aquarius Shipyard, Goa. INSV Tarini and its six-member all-woman crew is expected to anchor back in Goa sometime in April 2018.

During their circumnavigation journey the crew will make four stopovers - Fremantle (Australia), Lyttleton (New Zealand), Port Stanley (Falklands), and Cape Town (South Africa). **INSV Tarini is expected to arrive in Fremantle in mid-October 2017 and the crew will stay in Perth for two-week duration.** The journey will see INSV Tarini sailing through three oceans - Indian, Pacific and Atlantic. During the voyage, the crew will monitor and report marine pollution on the high seas, and collate and update meteorological, ocean and wave data in order to help the India Meteorological Department (IMD) better forecast the weather. The data will also be used for research and development by various Indian organizations. The crew is expected to meet with local dignitaries and Persons of Indian Origin during their port-calls in Australia, New Zealand, Falklands and South Africa.



Confluence – Festival of India in Australia



The poster features a dark red background with intricate white patterns of Indian architecture and art. At the top left is the 'TEAMWORK CELEBRATING THE ARTS' logo. At the top center is the Indian national emblem. At the top right is the 'SANDHI CREATIONS' logo. The central graphic consists of two colorful, circular motifs resembling traditional Indian patterns, one in orange and one in green, with a ribbon-like element in blue and red connecting them. Below this is the text 'CONFLUENCE FESTIVAL OF INDIA IN AUSTRALIA' in white. A large, stylized yellow lotus flower is positioned in the lower half of the poster. The dates '23RD SEPTEMBER - 29TH OCTOBER 2017' and the cities 'BRISBANE * BUNDABERG * CANBERRA MELBOURNE * PERTH * SYDNEY * TOWNSVILLE' are listed in white and red text. At the bottom, a white box contains the logos for 'Major Sponsor adani renewables', 'Major Partner ICCR', and 'Media Partner ABC'. The website 'WWW.CONFLUENCEFOI.COM' is printed in red at the very bottom.

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SANDHI
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CONFLUENCE
FESTIVAL OF INDIA IN AUSTRALIA

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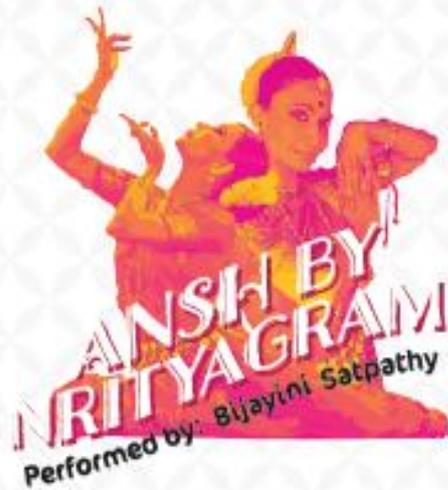
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