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Economy

India's economy will sustain growth of 7.5 to 8 per cent: PM Modi



India's economy will sustain a growth of 7.5 to 8 per cent per year, Prime Minister Narendra Modi said here today. The Indian government has kept its economic growth forecast for the current fiscal unchanged at 7.5 per cent, buoyed by turnaround in manufacturing and pick up in investment. "We will sustain a growth of 7.5 to 8 per cent per year," Modi said while delivering a keynote address at the Shangri-La Dialogue here. As India's economy grows, its global and regional integration will increase, he said.

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<https://economictimes.indiatimes.com/news/economy/indicators/indias-economy-will-sustain-growth-of-7-5-to-8-per-cent-pm-modi/articleshow/64419507.cms>

Indian economy grows 7.7% in Q4, remains ahead of China as fastest growing

India's GDP grew at the fastest pace in seven quarters at 7.7 per cent in January-March, retaining the fastest growing

major economy tag on robust performance by manufacturing and service sectors as well as good farm output. India's economic expansion at 7.7 per cent was significantly higher than China's 6.8 per cent in the January-March period. However, the Indian economy on yearly basis grew at a four-year low of 6.7 per cent in 2017-18, down from 7.1 per cent in the previous fiscal. The previous low was recorded in 2013-14 at 6.4 per cent.

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https://www.business-standard.com/article/pti-stories/indian-economy-grows-7-7-in-q4-remains-ahead-of-china-as-fastest-growing-118053101578_1.html

India a 'bright spot': PM Modi tells investors at AIIB meeting



Prime Minister Narendra Modi on Tuesday termed India a "bright spot", repeated his government's commitment to "fiscal consolidation", and discussed his government's economic policies with the heads of top Indian firms in a strong defence of the National Democratic Alliance's management of the economy that has come in for criticism from the opposition over rising fuel prices and inflation. The country's "macroeconomic fundamentals" are strong and despite rising global oil prices, inflation is under control, he

said. Modi was in Mumbai and spoke at the third annual meeting of the Asian Infrastructure Investment Bank and separately to top CEOs.

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<https://www.hindustantimes.com/business-news/india-s-fiscal-situation-firmly-in-control-pm-modi-tells-investors-at-aiib/story-B2pgBdnOc8p4k0sJ2n5EDP.html>

World Bank forecasts 7.3 per cent growth for India; making it fastest growing economy



The World Bank has forecast a growth rate of 7.3 per cent for India this year and 7.5 per cent for the next two years, making it the fastest growing country among major emerging economies. A top World Bank official said India's economy is robust, resilient and has potential to deliver sustained growth. Growth in India is projected to advance 7.3 per cent in Fiscal Year (FY) 2018/19 (April 1, 2018-March 31, 2019) and 7.5 per cent in FY 2019/20, reflecting robust private consumption and strengthening investment, the bank said in its June 2018 edition of the Global Economic Prospect report.

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<https://economictimes.indiatimes.com/news/economy/indicators/world-bank-forecasts-7-3-per-cent-growth-for-india-making-it-fastest-growing-economy/articleshow/64478238.cms>

Fitch Ups India's Growth Forecast to 7.4% for FY'19; Cites Oil Prices as Risk

Fitch Ratings on Wednesday raised India's economic growth forecast to 7.4 per cent for 2018-19 but cited higher finance costs and rising oil prices as risks. It also said that the rupee has been among the worst performers vis-a-vis Asian currencies this year. The global credit rating agency

had earlier estimated the GDP growth at 7.3 per cent for the current financial year. For 2019-20, it projected the growth

at 7.5 per cent. Fitch forecast global oil price to remain around USD 70 per barrel in 2018, up from USD 54.9 a barrel last year. It said it expects oil price to cool to USD 65 a barrel next year.

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<https://currentaffairs.adda247.com/2018/06/fitch-ups-india-growth-forecast-to-74.html>

Not impossible at all for India to achieve a double-digit growth rate: Piyush Goyal

The economy — which grew 7.7% between January and March from a year earlier — can achieve double-digit expansion as early as the fourth quarter of the current fiscal, aided by a pick-up in demand, interim finance minister Piyush Goyal said on Monday. He also said the Centre will take all steps to contain fiscal deficit within the target of 3.3% for 2018-19, against 3.5% a year earlier, "despite 2019 being an election year". Asked when India would reach the inflection point for double-digit growth, Goyal said: "... we can actually see it happening by the fourth quarter of this year. It's not impossible."

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<https://www.financialexpress.com/economy/economy-watch-double-digit-growth-by-q4-says-interim-finance-minister-piyush-goyal/1211385/>

Government Likely To Meet 3.3% Fiscal Deficit Target For FY19, Says Moody's

Moody's expects the Indian government to meet its fiscal deficit target of 3.3 per cent of GDP for the current fiscal based on its commitment to gradual fiscal consolidation and budget assumptions, even as the US rating agency's Indian affiliate ICRA said that high global crude prices threaten India's current account deficit (CAD), according to reports issued on Thursday. Moody's Investors Service has rated India's sovereign credit rating at Baa2 stable. "Although Moody's sees some downside risk to budgeted revenue and expenditure targets, it expects that the government would cut back on planned capital expenditure, as has occurred in past years, if it is needed to

offset any slippage from its fiscal targets," said Moody's Vice President William Foster.

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<https://www.ndtv.com/business/government-likely-to-meet-3-3-fiscal-deficit-target-for-fy19-says-moodys-1864117>

Why India is a preferred destination amid turmoil in emerging markets



As the threat of a trade war grows and emerging-market central banks sacrifice growth to protect their currencies, equity investors have their backs to the wall. But in their search for a haven, one name keeps cropping up: India. The South Asian nation, the fastest-growing major economy in the world, enjoys relative insulation from external shocks as a booming middle class delivers enough domestic demand to counter the fallout from protectionism, according to money managers including Franklin Templeton and Newton Asset Management.

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https://www.business-standard.com/article/economy-policy/why-india-is-a-preferred-destination-amid-turmoil-in-emerging-markets-118061200138_1.html

India wins GRR award for "most improved jurisdiction"

The Insolvency and Bankruptcy Board of India (IBBI) today said that India has won Global Restructuring Review's "most improved jurisdiction" award. The honour recognises the jurisdiction which improved its restructuring and insolvency regime the most over the last year, IBBI said in a statement.

Global Restructuring Review (GRR) is an online daily news service and magazine on cross-border restructuring and insolvency law. "The award for the "most improved jurisdiction" is extremely well deserved," said GRR editor Kyriaki Karadelis.

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<https://www.ibef.org/news/india-wins-grr-award-for-most-improved-jurisdiction>

First-time entrepreneurs propel Indian franchise biz; industry pegged at US\$ 150 bn in 5 yrs

A spurt of first-time entrepreneurs is driving growth of franchise industry in India, which is pegged to touch around USD 150 billion in size in the next five years, according to a top official of Franchise India. With a lot of professionals, specially from IT background, choosing the franchise route to entrepreneurship in the last four to five years, the industry has witnessed a year-on-year growth of 30-35 per cent, according to the firm which is an integrated franchise solution company. As the Indian market continues to grow, 25 per cent of all the brands in franchise mode is expected to be global as compared to about 13 per cent at present. "Franchise industry in India is today estimated to be at USD 47-48 billion. This is growing at 30-35 per cent year-on-year," Franchise India chairman Gaurav Marya told PTI. India is already the second largest franchise market in the world after the US with about 4,600 operating franchisers and 1.5 lakh franchisees, he added.

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<https://www.ibef.org/news/firsttime-entrepreneurs-propel-indian-franchise-biz-industry-pegged-at-us-150-bn-in-5-yrs>

Infrastructure

My dream is that people will soon zoom on smart highways: Nitin Gadkari

Nitin Gadkari, minister for road transport and highways, said his dream project of smart highways is progressing in the right direction. Smart roads, he said, will be green, pollution-free and tolling will be based on the distance travelled, to make driving safe and comfortable. In an

interview, Gadkari talks about his vision for smart infrastructure and transportation in India.

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<https://www.livemint.com/Politics/D4H87yAERlzmi29aoxg7rJ/People-will-soon-zoom-on-smart-highways-road-minister-Nitin.html>

Govt approves construction of 1.5 lakh houses under PMAY-Urban



The Centre has approved construction of 1.5 lakh houses for urban poor under the Pradhan Mantri Awas Yojana (Urban), taking to 47.52 lakh the tally of houses under the programme so far, the Housing and Urban Affairs (HUA) Ministry said today. The latest approval entails an investment of Rs 7,227 crore with central assistance of Rs 2,209 crore, the ministry said in a release. The approval was given in the 34th meeting of the Central Sanctioning and Monitoring Committee at its meeting held here yesterday, it added.

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<https://realty.economictimes.indiatimes.com/news/residential/govt-approves-construction-of-1-5-lakh-houses-under-pmay-urban/64411735>

Smart City Centres help improve public service delivery: Indian Minister of for Housing & Urban Affairs

Minister of Housing & Urban Affairs, Mr Hardeep Singh Puri said that Smart City Centres are helping in improved and efficient delivery of services that are provided by the government, while speaking at a consultative committee meeting in Surat, Gujrat. In an official press release, the Ministry stated that the Smart City Centre project that was launched on 25 June 2015 is a component of the Smart City Mission that will make the delivery of public services more

efficient. Smart Cities are designed to improve quality of life, generate employment and to increase the efficiency of local bodies, public services, and the overall management of city infrastructure, using technology.

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<https://www.opengovasia.com/articles/smart-city-centres-help-improve-public-service-delivery-indian-minister-of-for-housing-urban-affairs>

INR 1.85 lakh crore projects awarded under Sagarmala by March 2018



PTI quoted the government as saying that projects worth INR 1.85 lakh crore have been awarded under the ambitious port-led development programme Sagarmala by March 2018. The Cabinet, chaired by Prime Minister Mr Narendra Modi, in 2015 had given in principle nod to the project which was launched in 2016. Ministry of Shipping said in a statement that a total of 224 projects - entailing an investment to the tune of INR 1.85 lakh crore - were launched by March 31, 2018. It said 196 projects worth Rs 71,868 lakh crores are expected to be awarded in 2018-19. Ninety-eight projects worth Rs 31,046 crore expected to be completed in 2018-19, the statement said, adding that 59 projects worth Rs 11,299 crore have been completed till March 31, 2018.

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<https://steelguru.com/infra/inr-1-85-lakh-crore-projects-awarded-under-sagarmala-by-march-2018/512063>

Automobiles

India to be shared mobility leader by 2030: Report

India is expected to be a leader in shared mobility by 2030 as rising share of electric and autonomous vehicles will improve shared mile economics, says a Morgan Stanley report. According to the global financial services major, India offers all the right ingredients to be one of the largest shared mobility markets in the world as it has large

population clusters, a young demographic that is well connected to the internet and rising real incomes. By 2030, Morgan Stanley expects shared miles to reach 35 per cent of all the miles travelled in India and this will further increase to 50 per cent by 2040.

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<https://economictimes.indiatimes.com/news/economy/indicators/india-to-be-shared-mobility-leader-by-2030-report/articleshow/64435145.cms>

Domestic car sales expand 19% in May; Maruti, Tata Motors led growth



The domestic passenger vehicle industry is estimated to have clocked high double-digit growth of 19 per cent in sales for the month of May, led by a strong performance by Maruti Suzuki, Tata Motors and Honda. Dealers have stocked vehicles in the run-up to a price hike, which is expected by leading players sometime this month. These are sales to dealerships and not to end-customers. Market leader Maruti Suzuki led the growth with a 24 per cent year-on-year (y-o-y) increase in volume of passenger vehicles. Korean carmaker Hyundai has clocked 7 per cent growth in domestic sales of passenger vehicles. Honda and Toyota, the two Japanese carmakers, have reported strong double-digit growth in May because of a new product launch.

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<https://www.ibef.org/news/domestic-car-sales-expand-19-in-may-maruti-tata-motors-led-growth>

India gets first automated vehicle scrapping and recycling facility

The country's first automated and organised vehicle scrapping, and recycling facility is up and running in Greater

Noida, a satellite town outside the capital. The five-acre facility, set up by M&M through a joint venture with government owned company MSTC, went on stream in April this year. Construction of five more facilities at different locations of the country is underway and expected to become operational by March next year. The company claims it has got a better than expected response to this new unit. "We have mostly recycled cars that are 15-20 years old. The facility can also recycle old trucks, buses and consumer durables. We chose the national capital region to start our first facility since the region is estimated to have a large ageing population of vehicles," Sumit Issar, managing director at Mahindra Accelo

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https://www.business-standard.com/article/companies/india-gets-first-automated-vehicle-scrapping-and-recycling-facility-118060401213_1.html

Ducati sees India among top five markets: MD Sergi Canovas

Italian superbike maker Ducati expects India to feature among its top five global markets "in the long-term", said Sergi Canovas, managing director (MD), Ducati India Pvt. Ltd. Ducati India, which is owned by Audi AG, a member of the Germany-based Volkswagen Group, aims to aggressively expand with the launch of two more motorcycles in 2018. It had entered India in March 2015. The company will launch a more powerful variant of the sports adventure bike Multistrada 1260 in July, which comes "with improved touring capabilities", said Canovas, adding that the new Scrambler 1100, which will be launched later this year, will be a "post-heritage bike with an engine above 1,000cc". The bike will open up a new segment in India.

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<https://www.livemint.com/Companies/5zTQ8dL0zPBrWeZ9WjsFbN/Ducati-sees-India-among-top-five-markets-MD-Sergi-Canovas.html>

NITI Aayog preparing roadmap for full-scale methanol economy

The NITI Aayog on Tuesday said it was working on a roadmap for full-scale implementation of methanol economy in the country in near future, which would not only curb pollution, but reduce India's dependence on oil imports as well. On the World Environment Day, the

government think-tank said it had already drawn out a comprehensive plan to replace 20 per cent of crude imports using methanol alone, adding that adopting methanol in such a scale would bring down pollution in the country by more than 40 per cent.

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https://www.business-standard.com/article/news-ians/niti-aayog-preparing-roadmap-for-full-scale-methanol-economy-118060501103_1.html

Mining

Private sector must play key role in exploration of the deep seated minerals



The Union Government has allowed 100 per cent Foreign Direct Investment (FDI) in the mining sector and exploration of metal and non-metal ores under the automatic route, which will propel growth of this sector. Addressing the 7th India Minerals and Metals Forum in New Delhi today Joint Secretary Ministry of Mines, Mr Anil Kumar Nayak said Power and cement industries are also aiding growth in the metals and mining sector. Demand for iron and steel is set to grow, given the strong growth expectations for the residential and commercial building industry.

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<http://pib.nic.in/newsite/PrintRelease.aspx?relid=180098>

Renewables

India will add 225 GW renewable energy by 2022: Power Minister

Buoyant with rapid growth of renewable energy in India, the government is aiming to add 225 GW by 2022. Addressing a press conference on Tuesday on four years of achievements of the BJP government in the power and

renewable sector, Union Minister of State for Power and New & Renewable Energy R K Singh said India would achieve the earlier target of 175-Gw in the next two years. "India's current renewable-based power capacity stands at 70 GW, and we will cross the 175-Gw target well before 2022. We have new schemes like offshore wind, floating solar, which will help us over-achieve the current target," said Singh.

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https://www.business-standard.com/article/economy-policy/india-will-add-225-gw-renewable-energy-by-2022-power-minister-118060501021_1.html

Government aims to build 30 GW of offshore wind capacity by 2030



In order to beef up its clean energy portfolio, the government wants to build 30 GW offshore wind capacity by 2030, a move which may bring India in the list of leading markets in the segment. India has set itself a target of achieving 175 GW renewable energy target by 2022, which the government is expected to exceed by additional 50 GW within the same timeline, Minister for Power and New & Renewable Energy RK Singh recently announced. The ministry has earlier announced a short-term target of setting up 5 GW offshore wind capacity by 2022.

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<https://economictimes.indiatimes.com/industry/energy/power/government-aims-to-build-30-gw-of-offshore-wind-capacity-by-2030/articleshow/64657334.cms>

Innovation

Atal Innovation Mission: Aayog announces 3,000 additional Atal Tinkering Labs

Government think tank NITI Aayog today said that its Atal Innovation Mission (AIM) has selected 3,000 additional

schools for the establishment of Atal Tinkering Labs (ATLs), bringing the total number of ATL schools to 5,441. The selected schools shall receive a grant of Rs 20 lakh spread over the next five years to establish Atal Tinkering Labs for nurturing innovation and entrepreneurial spirit among secondary school children across India, NITI Aayog said in a statement

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<https://www.financialexpress.com/india-news/atal-innovation-mission-aayog-announces-3000-additional-atal-tinkering-labs/1203558/>

Import-Export

Plastic exports grew 17.1% in FY18 to USD 8.85 bn



India's plastic exports grew by 17.1 per cent to USD 8.85 billion during the year 2017-18, against the previous financial year boosted by higher shipment of raw materials and value-added products. Plastic exports stood at USD 7.56 billion in 2016-17, according to data by Plastics Export Promotion Council (Plexconcil) sponsored by the commerce ministry. Plastics formed 2.92 per cent of India's overall merchandise exports in 2017-18, higher than the 2.74 per cent share held in 2016-17, it added. The export during FY18 were primarily aided by higher shipment of plastic raw materials and value-added plastic products including woven sacks, plastic sheets or films or plates, optical items, laminates, packaging items, and medical disposables to the European Union, North America, Latin America and Caribbean and North-East Asia, Plexconcil said.

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https://www.business-standard.com/article/pti-stories/plastic-exports-grew-17-1-in-fy18-to-usd-8-85-bn-118060600926_1.html

Banking

SBI sees mobile banking transactions at 3,360 lakh in FY19



Country's largest lender State Bank of India (SBI) expects the mobile banking transactions to grow to 3,360 lakh, amounting to Rs 7,56,000 crore, during the current financial year. In FY18, the number of its mobile banking transactions stood at 2,706, with a total volume of Rs 6,00,502 crore. "We expect the numbers of mobile banking transactions to grow to 3,360 lakh, amounting to Rs 7,56,000 crore in FY18-19," SBI's deputy managing director and chief information officer, Mrutyunjay Mahapatra, said. As on March 31, the bank had over 305 lakh registered users of mobile banking channel. SBI chairman Rajnish Kumar had recently said the share of number of transactions that takes place on bank's alternate channels like Internet banking, point of sale (PoS), mobile banking and ATMs, among others, has increased to 80 percent as of March-end.

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<https://www.moneycontrol.com/news/business/sbi-sees-mobile-banking-transactions-at-3360-lakh-in-fy19-2589025.html>

HDFC 5th biggest consumer financial services company globally: Forbes

Housing finance major HDFC has been ranked as the 5th biggest public company globally in the 'consumer financial services category' on a list compiled by Forbes magazine. American Express has topped this category, while Indiabulls Housing Finance is the only other Indian company (at 13th place) on the list. In the consumer financial services category, HDFC's rank has moved up from 7th place last year. Other consumer finance services companies that made it to the list include Capital One Financial at the 159 place, followed by Visa (164), Orix (254), PayPal (337),

Synchrony Financial (340), Discover Financial Services (356), and Mastercard (367), among others.

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<https://economictimes.indiatimes.com/industry/banking/finance/hdfc-5th-biggest-consumer-financial-services-company-globally-forbes/articleshow/64573815.cms>

Infrastructure needs make India hot spot for development banks



India has become the main focus of the two newest players in multilateral developmental financing as they are gearing up to make their mark in the burgeoning infrastructure needs of the country. Both the Brazil, Russia, India, China, South Africa (BRICS) nation group-backed New Development Bank (NDB) as well as the Asian Infrastructure Investment Bank (AIIB) are pumping in funds into India for financing critical ground level infrastructure projects across the country. This focus on India may ensure that the AIIB board of governors will get a warm reception on Monday when they assemble for their third annual meet in Mumbai.

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https://www.business-standard.com/article/economy-policy/infrastructure-needs-make-india-hot-spot-for-development-banks-118062300072_1.html

'Mutual Fund sector likely to see double-digit growth in FY19'

ICICI Prudential Mutual Fund today said it was expecting the industry's assets under management (AUM) to grow in the

low double digits in the current fiscal. "The AUM of the mutual fund industry in FY18' has grown by 27 per cent to USD 355 billion. This year, there will be some slowdown but expected to grow in low double digits," ICICI Pru MF Fund Manager Mittul Kalawadia said. Till May 2018, the total AUM of the mutual fund industry was at USD 335 billion. Kalawadia said that in the 2018-19 fiscal, the market will remain volatile, due to macro-economic factors, both at the domestic and international levels.

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<https://www.moneycontrol.com/news/business/mutual-funds/mutual-fund-sector-likely-to-see-double-digit-growth-in-fy19-2637681.html>

Digital services

Indian IT companies to grab larger share of digital services pie globally: Rating agency ICRA

Ratings agency ICRA expects leading Indian IT companies to grab a higher share of the digital services space in the coming three years. The companies are expected to register compounded annual growth rates of mid-to-high single digits between 2017-2018 and 2020-2021. The future growth of the IT companies is expected to be driven by higher spending on digital technologies, improving discretionary spends, and continued cost benefit offered through outsourcing model. The IT firms are changing their business models to focus more on high-end services like consulting and emerging technologies.

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<https://timesofindia.indiatimes.com/business/india-business/indian-it-cos-to-grab-larger-share-of-digital-services-pie-globally-icra/articleshow/64546557.cms>

Centre saved Rs 900 bn using digital transfers in 440 govt schemes: Kant

The Centre has saved Rs 900 billion by digitally transferring money to beneficiaries of 440 government schemes, Niti Aayog CEO Amitabh Kant said on Tuesday. Kant further said India will be the first country in the world which will make debit/credit cards redundant. "(The) government is ahead of private sector in financial inclusion. We have digitised our economy. Unlike USA, in India data is public owned," he said at an event organised by CII. Kant said India has pole-vaulted in the top 5 FinTech countries globally.

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https://www.business-standard.com/article/current-affairs/centre-saved-rs-900-bn-using-digital-transfers-in-440-govt-schemes-kant-118061901174_1.html

Telecommunications

5G subscription by 2022, 78% to use 4G by 2023 in India: Ericsson



Indian mobile users can expect to access 5G services by 2022 while 4G connections are estimated to soar around four-folds in the country, according to a report released by Ericsson Mobility today. "We expect 5G smartphone subscriptions to become available by 2022. And by the end of 2023, there will be some 10 million subscriptions on 5G in India," Ericsson Mobility Report (EMR) Editor Patrik Cerwall told PTI while sharing details. According to the report, the first commercial rollout of 5G is expected by the end of this year globally. "The big markets where a lot of subscriptions will be taken up will be North America, China, Japan, and South Korea. When it comes to 5G in North America, just to give you a perspective, we believe that 48 per cent of all subscriptions in North America will be on 5G by 2023," Cerwall said.

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<https://timesofindia.indiatimes.com/business/india-business/5g-subscription-by-2022-78-to-use-4g-by-2023-in-india-ericsson/articleshow/64561302.cms>

5G panel identifies 6000 Mhz spectrum as available for next gen service

The 5G committee of the telecom ministry has said that around 6000 Mhz of spectrum can be made available without delay for the next generation mobile service. If accepted, the panel's recommendation, which has been

submitted to the government, can lead to India's largest ever spectrum allocation for a service. An expert member of the panel, Arogyaswami Paulraj told PTI in an interview that initially the service will enhance mobile data speed in India by up to 50 per cent compared to current levels. Paulraj is Professor Emeritus, Stanford University, and a pioneer of MIMO wireless communications, a technology breakthrough that enables improved wireless performance. MIMO is now incorporated into all new wireless systems, as per Stanford site. The Department of Telecom (DoT) is taking strong initiative to make spectrum available for the new service, Paulraj said.

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<https://www.financialexpress.com/industry/technology/5g-panel-identifies-6000-mhz-spectrum-as-available-for-next-gen-service/1209468/>

India Signs MOUs With 3 UK Institutions For Early Adoption of 5G

India today signed three memoranda of understanding with three top UK academic institutions to facilitate meaningful exploration and early adoption of 5G technology. The MOUs were signed between representatives of King's College, University of Surrey, University of Bristol and Vipin Tyagi, Executive Director of C-DOT, a government-owned body engaged in research and development in the field of telecommunications in India. The agreements were signed at the India House in presence of India's minister of state for communications Manoj Sinha and High Commissioner to the UK Y K Sinha. "It is a win-win situation for both C-DOT and the three universities.

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<https://www.news18.com/news/tech/india-signs-mous-with-3-uk-institutions-for-early-adoption-of-5g-1785635.html>

E-Commerce

India's e-commerce market to hit \$32.7 billion this year

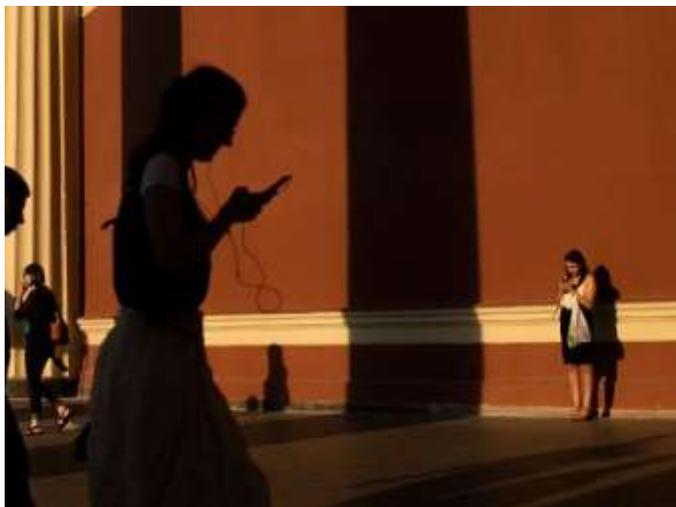
Indian e-commerce industry is all set to record the third highest growth rate in Asia-Pacific this year, as more and more young people in the country switch to using smartphones and make online purchases, a report has said. The retail e-commerce sales in India will jump 31 per cent

this year to a staggering \$32.7 billion, said the report released by market research firm eMarketer.

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<https://www.financialexpress.com/industry/indias-e-commerce-market-to-hit-32-7-billion-this-year-growth-trails-only-these-2-countries-in-a-pac/1198653/>

Revenue from e-commerce in India to touch USD 52 billion by 2022: Report



The revenue from e-commerce amounted to USD 25 billion in India in 2017 and is likely to grow by 20.2 percent per year to hit USD 52 billion by 2022, says a report. According to a report by Admitad, in 2017, 37 percent of the population comprised of internet users, 14 percent of whom made online purchases regularly. This population's share of internet users is expected to grow to 45 percent by 2021. The number of online buyers is expected to grow to 90 percent. Most purchases (56 percent) are made via desktop. Smartphones account for 30 percent of purchases, said the digital and affiliate marketing company's report.

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<https://www.timesnownews.com/business-economy/economy/article/revenue-from-e-commerce-in-india-to-touch-usd-52-bn-by-2022-report/245111>

Agriculture

India makes unprecedented progress in coconut cultivation from mid 2014 to 2018 & becomes the leading country in coconut production and productivity

India has made unprecedented progress in coconut cultivation from mid 2014 to 2018 and now it has become the leading country in coconut production and productivity. Productivity increased to 11516 fruits per hectare in 2017-18 as compared to 10122 in 2013-14. Between 2014 and 2018, 13,117 hectare was brought under new plantation as compared to 9,561 hectare during 2010-2014. Owing to an increase in production of coconut, India has been exporting coconut oil to Malaysia, Indonesia and Sri Lanka since April 2017. Till March 2017, India was importing coconut oil. Also, for the first time India has been exporting dry coconut in large quantities to the U.S and European countries. In 2017-18, India exported coconut worth Rs 1602.38 crore while imports stood at Rs 259.70 crore. In coconut producing states, 62403 hectares have been brought under scientific coconut farming methods as compared to 36477 hectare in 2010-14.

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<http://pib.nic.in/newsite/PrintRelease.aspx?relid=179669>

Government launches 'Krishi Kalyan Abhiyaan' to get advice on improving farming techniques



The Ministry of Agriculture and farmers' welfare in line with the Hon'ble Prime Minister Narendra Modi's vision of doubling farmers' income by 2022 has launched the Krishi kalyan Abhiyaan from 1st June, 2018 till 31st July, 2018 so as to aid, assist and advice farmers on how to improve their farming techniques and raise their incomes. The Krishi kalyan Abhiyaan will be undertaken in 25 Villages with more than 1000 population each in Aspirational Districts identified in consultation with Ministry of Rural Development as per directions of NITI Ayog. In districts where number of villages (with more than 1000 population) is less than 25, all villages will be covered.

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<http://www.pragnyaiaas.com/study%20resources/current%20affairs/Government-launches-Krishi-Kalyan-Abhiyaan-to-get-advice-on-improving-farming-techniques.htm>

Environment

India makes 'unprecedented' pledge to ban all single-use plastic by 2022

The Indian government has pledged to ban all single-use plastics by 2022, in a move which has been welcomed by both the United Nations and grassroots groups. The UN environment agency described the policy as "unprecedented". It was announced during a World Environment Day summit hosted by the Indian prime minister, Narendra Modi. India was providing "global leadership" where the rest of the world was falling short, said UN Environment chief Erik Solheim. A new report from the agency highlighted more than 50 nations taking some action to tackle plastics but added that much more needed to be done.

Read More

<https://www.independent.co.uk/news/world/asia/india-plastic-ban-2022-single-use-narendra-modi-world-environment-day-a8385966.html>

Healthcare

India gets its 1st ever national healthcare facility registry by Modi govt; another feather in health sector's cap

It's no less than a feather in the cap of India's health sector. In a major development, Union Minister of Health and Family Welfare Minister JP Nadda on Tuesday launched the National Health Resource Repository (NHRR). Noteworthy, it's India's 1st ever national healthcare facility registry of authentic, standardised and updated geo-spatial data of all public and private healthcare establishments. Also, JP Nadda released the National Health Profile (NHP) 2018. It's being prepared by the Central Bureau of Health Intelligence (CBHI). Moreover, the e-book (digital version) of the annual document was also released. Basically, NHP covers demographic, socio-economic, health status and health finance indicators, along with comprehensive information on health infrastructure and human resources in health.

Read More

<https://www.financialexpress.com/india-news/india-gets-its-1st-ever-national-healthcare-facility-registry-by-modi-govt-another-feather-in-health-sectors-cap/1212563/>

India-Australia

India, Australia formalise open sky agreement in aviation sector

In a move which could give a boost to air passenger traffic between India and Australia, the two countries have formalised an open sky agreement allowing airlines on either side to offer unlimited number of seats to six Indian metros and as many Australian cities. The decision comes against the backdrop of several Australian airlines and Indian carriers expressing desire to operate between the two countries. Both IndiGo and Vistara, which are firming up plans for international services, are understood to be eying the Australia market. According to some reports, India is the eighth-biggest source country for travellers to Australia. At present, the only Indian carrier that operates a direct flight to Sydney is Air India. Tourism Australia has already described India as being "under-served" due to lack of aviation links.

Read More

<https://www.ibef.org/news/india-australia-formalise-open-sky-agreement-in-aviation-sector>

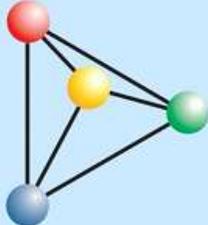
India, Australia agreed for balanced free trade agreement: Commerce Min

India and Australia today agreed on a high quality and balanced free trade agreement between the two nations, the commerce ministry said. The negotiation for the pact, officially dubbed as Comprehensive Economic Cooperation Agreement (CECA) between India and Australia, was started in 2011 to provide fillip to trade and investments between the countries. Commerce and Industry Minister Suresh Prabhu, who is in Australia, met Australian Minister for Trade, Tourism and Investment Steven Ciobo in Canberra and discussed ways to further promote economic ties. "The Ministers reaffirmed their commitment to a high quality and balanced CECA between the two countries," the ministry said.

Read More

<https://www.ibef.org/news/india-australia-agreed-for-balanced-free-trade-agreement-commerce-min>

Upcoming Trade Fairs in India



10th
BIENNIAL
INTERNATIONAL
EXHIBITION &
CONFERENCE

**INDIA
CHEM
2018**

4th - 6th October 2018
Bombay Exhibition Centre
Mumbai, India



Wear.Style
wear your style

**BangaloreTM
Fashion Week**

**10th
YEAR**

BRIDAL FESTIVE
26th - 29th July 2018



**INDIA
PRO MACH
2018**

Date: 04th - 06th October 2018

Bombay Exhibition Centre, Goregaon, Mumbai
An exhibition on Process Plant Machinery,
Control & Automation



CII 3rd Edition
**Surface
&
Coating**
Expo 2018
Good Surface - Better Coatings - Best Performance

31st August - 2nd September 2018

CHENNAI TRADE CENTRE, CHENNAI
India's largest event on Surface
Engineering, Preparation,
Finishing, Coating, Environment,
Corrosion Protection &
Technologies



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13th India International Trade Show
Fuelling Innovation and Growth

29th August to 1st September 2018
BCEC, Goregaon(E), Mumbai

HALL NO. 1 & 2



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16 17 18 October, 2018
Pragati Maidan
New Delhi, India



*All members of the Indian community and Friends of India are cordially
invited to attend a flag hoisting ceremony to mark the
72nd Independence Day of India*

on Wednesday, 15 August 2018 at 0900 hrs

at the Consulate (Level 6, St Georges Terrace, Perth)

Please confirm your attendance at inf.perth@mea.gov.in



Jay Weinstein has resided in India for over 25 years. He has traveled the length and breadth of the sub-continent. His adventurous spirit, deep appreciation for India and her people, and his talent behind the camera culminate in 'A Wanderer's Eye' - an entertaining collection of images and stories from his adventures.

Jay is a travel photographer and India tour leader based out of Mumbai. He is perhaps best known for his cult photography project So I asked them to smile that has been featured in languages and countries around the world.

You can also view Jay's work on Facebook and Instagram.

Friday 27 July 2018 at 6.00pm

Consulate General of India

Level 6, 12 Saint Georges Terrace, Perth

Entry is free, and includes a complimentary vegetarian meal served by Sacred India

RSVP: inf.perth@mea.gov.in



BHARAT KO JANIYE QUIZ

Register now at <https://www.bharatkojaniye.in>

Quiz open for NRIs, PIOs/OCI cardholders and also FOREIGNERS between 15-35 years age group

- No entry fee
- Open to 15-35 years age group
- Separate categories for NRIs, PIOs/OCIs and Foreign Nationals
- Foreign nationals are allowed to register during the next 2-3 weeks
- Quiz to be conducted in four rounds
- The first round will be conducted online between 16-30 September
- Top 3 winners in first round from each category (NRIs, PIOs/OCI and Foreigners), to be awarded Gold, Silver and Bronze medals
- Winners of further rounds to win exciting prizes, including 15-day Trip to India and awards at the Pravasi Bharatiya Divas Convention 2019
- For participation and further information on Quiz, please visit and register at www.bharatkojaniye.in
- Registration is mandatory. Last date of registration is 15 September 2018

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