



Consulate General of India
Perth

INDIA BULLETIN

JULY 2019

Indian Economy:

India's Union Budget 2019 – 20

10-point Vision for the decade:

1. Building Team India with Jan Bhagidari: Minimum Government Maximum Governance.
2. Achieving green Mother Earth and Blue Skies through a pollution-free India.
3. Making Digital India reach every sector of the economy.
4. Launching Gaganyaan, Chandrayan, other Space and Satellite programmes.
5. Building physical and social infrastructure.
6. Water, water management, clean rivers.
7. Blue Economy.
8. Self-sufficiency and export of food-grains, pulses, oilseeds, fruits and vegetables.
9. Achieving a healthy society via Ayushman Bharat, well-nourished women & children, safety of citizens.
10. Emphasis on MSMEs, Start-ups, defence manufacturing, automobiles, electronics, fabs and batteries, and medical devices under Make in India.

Budget For New India 2019

INVESTMENT FOR \$5 TRILLION ECONOMY

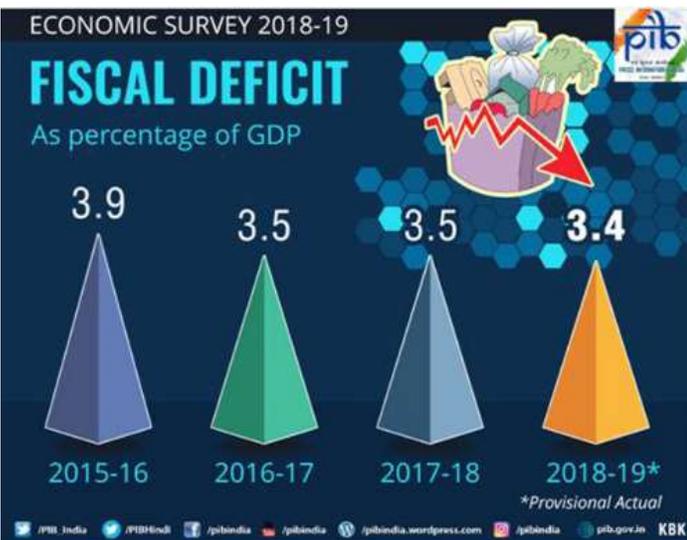
- Enhancing the sources of capital for infrastructure financing
- Credit Guarantee Enhancement Corporation to be set up in 2019-20
- Action plan to deepen the market for long term bonds
- 100% Foreign Direct Investment (FDI) will be permitted for insurance intermediaries.
- Local sourcing norms will be eased for FDI in Single Brand Retail sector.
- Increase in the statutory limit for FPI investment in a company from 24% to sectoral foreign investment limit
- Merger of the NRI-Portfolio Investment Scheme Route with the Foreign Portfolio Investment Route to provide NRIs seamless access to Indian equities

Read More:

<http://pibphoto.nic.in/documents/Others/Gbudget2019/ehre1.pdf>



Economic Survey 2019



The economic survey projected GDP growth at 7 percent for FY 2019-20. The GDP growth has been seen picking up on higher private investment and robust consumption.

Read More:

<https://www.indiabudget.gov.in/economicsurvey/>

India Ranked 52nd in Global Innovation Index-2019



India improved its ranking in the global innovation index by five places to 52nd in 2019 from 57th last year. The GII rankings are published annually by Cornell University, INSEAD and the UN World Intellectual Property Organisation (WIPO) and GII Knowledge Partners.

Read More:

<https://www.ibef.org/news/india-ranked-52nd-in-global-innovation-index2019>

India received highest-ever FDI worth USD 64.37 billion in FY 19

India received the highest-ever FDI inflow of USD 64.37 billion during the fiscal ended March 2019, according to the Annual Report 2018-19 of the Department for Promotion of Industry and Internal Trade (DPIIT), foreign direct investments (FDI) worth USD 286 billion were received in the country in past five years.

Read more:

<https://economictimes.indiatimes.com/news/economy/finance/india-received-highest-ever-fdi-worth-usd-64-37-billion-in-fy19/articleshow/70454327.cms>



India to overtake Japan to become 3rd largest economy in 2025



The size of the Indian consumer market is forecast to increase from \$1.9 trillion in 2019 to \$3.6 trillion by 2025 (Reuters)

India will this year overtake the UK to become the world's fifth biggest economy and is poised to surpass Japan to be the third largest in 2025, IHS Markit said in a report.

Read More:

<https://www.livemint.com/news/india/india-to-overtake-japan-to-become-3rd-largest-economy-in-2025-1562937733376.html>

India lifted 271 million people out of poverty between 2006 and 2016 – UN

A new report by the United Nations shows that 1.3 billion people across 101 countries are “multidimensionally poor,” which means that poverty is defined not simply by income but by various indicators. The report identified 10 countries, with a combined population of around two billion people. “In India, there were 271 million fewer people in poverty in 2016 than in 2006, the study shows. The country recorded the fastest reductions in the multidimensional poverty index values during the period with strong improvements in areas such as “assets, cooking fuel, sanitation and nutrition.”

Read More:

<https://www.rt.com/business/463993-india-lifts-people-from-poverty/>

Five incredible facts about India's fast-growing economy



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- India's economy has nearly sextupled in size in less than 20 years. The country's GDP was approx. \$459 billion, according to the World Bank. Last year, it generated the equivalent of \$2.726 trillion. That's an expansion of just short of six times in less than two decades.
- The South Asian country's economy is expected to grow by 7.4 percent in the 2019 fiscal year, compared with a projected 6.3 percent growth in China and just 2.5 percent in the United States.
- India's annual GDP surpassed France's last year, and is projected to outpace the UK and Japan soon
- Agriculture accounts for 50 percent of jobs in India. The world's largest producer of milk and the second largest producer of fruits and vegetables, India also has a thriving trade in seafood. Overall, agricultural production accounts for more than half of all jobs in the country.
- Fuel supplies are India's key export, accounting for 15 percent of the country's total exports

Read More:

<https://www.rt.com/business/465233-india-economy-interesting-facts/>



Sector:

World's largest fusion experiment empowers Indian manufacturing



The upcoming plasma-based world's largest reactor that aims to demonstrate that it is possible to produce commercial electricity from clean energy source fusion is empowering industry globally, including Indian manufacturing. India is one of the key seven nations aiming to prove that fusion is a viable energy source that will eventually replace fossil fuels and will be complementary with wind, solar, and other renewable energy sources.

Read More:

<https://economictimes.indiatimes.com/industry/energy/power/worlds-largest-fusion-experiment-empowers-indian-manufacturing/articleshow/70419153.cms>

Indian dairy sector grows by 6.4% annually in last 4 years: Giriraj Singh

In India, the dairy sector has seen a growth of 6.4 per cent annually in the last four years against the global growth rate of 1.7 per cent. The aim is to improve milk productivity per animal further, as per the Minister of Fisheries, Animal Husbandry and Dairying Giriraj Singh. Around 80 million rural Indian households are involved in milk production.

Read More:

<https://www.ibef.org/news/indian-dairy-sector-grows-by-64-annually-in-last-4-years-giriraj-singh>

Trade body predicts the jump of Jewellery exports to \$3 billion



India's nodal jewellery exchange body has told commerce minister, Mr Piyush Goyal that exports to the US could bounce by US\$ 1 billion to nearly US\$ 3 billion if Washington is able to extend obligation advantages to these products under the Generalized System of Preferences (GSP). The GSP refers to an exchange program proving advantages to creating world exports to the US.

Read More:

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-/jewellery/jewellery-exports-may-jump-to-3-billion-if-us-extends-duty-sops-trade-body/articleshow/70426293.cms>

India's electronics production on accelerated path, accounts for 3.3 per cent of global market

India's electronic production is evaluated at US\$ 63.62 billion in 2018-2019. The domestic electronic hardware producing sectors faces absence of level-playing field against competing nation because of "several incapacities which render the sector uncompetitive", said by minister for electronics and IT Ravi Shankar Prasad.

Read More:

<https://www.ibef.org/news/indias-electronics-production-on-accelerated-path-accounts-for-33-per-cent-of-global-market>



Investments:

PepsiCo India to invest US\$ 71.44 million to open snacking plant in UP



PepsiCo India will invest Rs 514 crore (US\$ 71.44 million) over three years to set up a greenfield snacks manufacturing plant in Uttar Pradesh (UP), Ahmed ElSheikh, president and CEO, PepsiCo India, said. The investment is in line with the company's plan to double its snacking business that includes brands such as Kurkure and Lays in India by 2022.

Read More:

<https://www.livemint.com/companies/news/pepsico-india-to-invest-rs-514-crore-to-open-snacking-plant-in-up-1564298529787.html>

Torrent Group plans Rs 3,000 crore investment for gas pipeline network in UP

The Torrent Group is preparing to invest Rs 3,000 crore (US\$ 417 million) for installation of gas pipeline network in Uttar Pradesh. This gas pipeline network will be utilised for domestic, commercial and industrial consumers. There is planning to set 200 CNG stations across the state.

Read More:

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/torrent-group-plans-rs-3000-cr-investment-for-gas-pipeline-network-in-up/70426089>

NHPC to develop India's largest hydropower project in Arunachal Pradesh



State-owned hydropower giant NHPC Ltd will develop Dibang power project with an initial investment of Rs 1600 crore in Arunachal Pradesh. This is India's largest hydro-electric project. The projected cost is US\$ 3.9 billion and the estimated completion period for the project is 9 years from the receipt of government sanction.

Read More:

<https://www.businesstoday.in/current/economy-politics/nhpc-indias-largest-hydropower-project-arunachal-pradesh-cabinet-approval-dibang-power-project/story/365882.html>

Vedanta to invest \$650 million in new oil and gas blocks

Vedanta Ltd will invest US\$ 650 million in its new oil and gas blocks. It had won a total of 53 oil and gas blocks under the government's open acreage licensing policy (OALP) and Discovered Small Field (DSF) rounds. The company intends to invest Rs 20,000 crore (\$2.9 billion) in investigation and production of oil and gas over the coming three years which comprises its present and new fields.

Read More:

<https://www.ibef.org/news/vedanta-to-invest-650-million-in-new-oil-and-gas-blocks>



Automobiles:

SmartE raises US\$ 13.9 million from Japan's Mitsui



SmartE, the subsidiary of Treasure Vase Ventures Pvt. Ltd., which is one of India's major electric mobility service provider, has raised Rs 100 crore (US\$ 13.9 million) in series B funding from Mitsui and Co., a Japan based company. SmartE, which is headquartered in Delhi, operates a fleet of more than 1,000 electric rickshaws in Delhi NCR.

Read More:

<https://www.livemint.com/companies/news/smarte-raises-100-cr-from-japan-s-mitsui-1563723452063.html>

Hyundai Motor developing mass market electric car



Korean automobile major Hyundai Motor is developing an electric vehicle for the mass market and will launch it in a couple of years. The group is developing an electric vehicle platform for mass market in India. We develop cars for all and not just for ride hailing cab operator Ola where Hyundai has invested \$300 million," S.S. Kim, Managing Director and CEO, Hyundai Motor India Ltd said.

Read More:

<https://www.livemint.com/companies/news/hyundai-motor-developing-mass-market-electric-car-1564036751444.html>

Hyundai To Invest ₹ 2,000 Crore to Make an Affordable EV for India: Report

According to a report in the Times of India, Hyundai is planning to drive in a ₹ 10 lakh electric car in India. For this it will spend over ₹ 2,000 crore which will be spent on the development of the car as also manufacturing it at its Chennai factory. The company recently launched its global electric vehicle Kona SUV in India.

Read More:

<https://auto.ndtv.com/news/hyundai-to-invest-rs-2-000-crore-to-make-an-affordable-ev-for-india-report-2070366>

India reduces duty on electric vehicles & chargers to 5%



To encourage the uptake of electric transport measures, the Indian government has reduced Goods and Services Tax (GST) on EVs, chargers and electric bus hire significantly. GST for electric vehicles will fall from 12 per cent to 5 per cent, on EV chargers from 18 per cent to 5 per cent. Also, the hiring of electric buses (with a capacity of more than 12 passengers) by local authorities will be exempted from GST. The new rates will come into effect in a few days on the 1 August.

Read More:

<https://www.electrive.com/2019/07/29/india-gst-on-evs-and-chargers-significantly-reduced/>



Power:

India plans to change all electricity meters to prepaid smart meters by 2022



This comes in the backdrop of a power sector package, comprising a new tariff policy and structural reforms, being in the offing. (Priyanka Parashar/Mint)

The strategy is part of the government's electricity distribution plan prepared by the Central Electricity Authority (CEA), India's apex power sector planning body, as the new government is trying to step up its efforts to supply 24x7 power to all.

Read More:

<https://www.livemint.com/industry/energy/india-plans-to-change-all-electricity-meters-to-prepaid-smart-meters-by-2022-1563331480075.html>

Sitharaman aims 'one nation one grid' for power sector: Union Budget 2019

Union Budget presented on 5th July 2019 by Finance Minister Ms Nirmala Sitharaman brought into focus India's current power situation and underlined the steps the government has taken to solve the sector's problems. The Saubhagya – 'Pradhan Mantri Sahaj Bijli Har Ghar Yojana' scheme was introduced by Prime Minister Narendra Modi in September 2017 to accomplish household electrification by delivering last-mile network and electricity associations to all households in rural and urban areas.

Read More:

<https://www.ibef.org/news/sitharaman-aims-one-nation-one-grid-for-power-sector-union-budget-2019>

Renewables:

Green energy capacity to multiply 6-fold in 10 years: CEA



The Central Electricity Authority (CEA), India's power-planning body, in a report said that India's renewable energy capacity will multiply almost six-fold in the next decade, while the share of coal-fired plants in the energy mix will fall to 32% from the current 46%. The CEA estimates that in the year 2029-30, non-fossil fuel (solar, wind, biomass, hydro & nuclear) based installed capacity is likely to be about 65% of the total installed capacity.

Read More:

<https://www.saurenergy.com/solar-energy-news/cea-predicts-6-fold-increase-in-re-capacity-by-2029-30>

India's renewable energy capacity crosses 80GW-mark

India's renewable energy capacity has crossed the 80GW-mark, which includes 29.55 GW of solar energy and 36.37 GW wind power. The government has set an ambitious target of having 175 GW of clean energy capacity by 2022, including 100 GW solar and 60 GW of wind energy, report agencies. "The Government is regularly monitoring the progress being made to achieve the target of 175 GW by 2022.

Read More:

<https://daily-sun.com/post/407975/2019/07/17/India%E2%80%99s-renewable-energy-capacity-crosses-80GWmark>



Telecom:

Reliance Jio becomes India's largest mobile carrier with 331 million subscribers



Three years ago, in September 2016, Reliance with a market cap of \$115 billion, launched a new mobile carrier and broadband network in India called Jio. Today, it's become the largest telco operator in India surpassing old horses like Bharati Airtel and Vodafone-Idea. Its mobile subscriber base has grown to 331.3 million users across the country.

Read More:

<https://thenextweb.com/in/2019/07/29/reliance-jio-becomes-indias-largest-mobile-carrier-with-331-million-subscribers/>

Cisco, Google partner for free Wi-Fi project in India

Networking and connectivity major Cisco have partnered with Google to enable connectivity for Google Station Wi-Fi. By September 2019, 200 locations in Bengaluru will be Wi-Fi-enabled followed by another 300 in the second phase. Google had tied up with RailTel three years back to provide free WiFi at railway stations in India. Google had also recently announced partnership with BSNL to expand WiFi footprint in India and now the company will be launching free WiFi with Cisco in India.

Read More:

<https://telecom.economictimes.indiatimes.com/news/cisco-google-partner-for-google-station-free-wifi-project-in-india/70428341>

Retail:

Walmart launches third outlet in Telangana



Reuters
Walmart India launched its third Cash and Carry store "Best Price Modern Wholesale Store" in Telangana at Nizamabad.

Walmart India launched its third Cash and Carry store "Best Price Modern Wholesale Store" in Telangana at Nizamabad. Krish Iyer, President and CEO, Walmart India, inaugurated the store-26th in India and the retail giant has plans to open the fourth one in Telangana in Warangal this year.

Read More:

<https://economictimes.indiatimes.com/industry/services/retail/walmart-launches-third-outlet-in-telangana/articleshow/70260222.cms>

Reliance to launch iconic jewellery brand Tiffany & Co in India

Reliance Brand has entered an agreement to bring Tiffany & Co to India. Aside from Tiffany & Co., Reliance Brands has signed up to also introduce American lifestyle label Tory Burch to India. These both brands are expected to be launched at Mumbai's Jio World Centre mall. Mall is scheduled to open in April 2020.

Read More:

<https://www.ibef.org/news/reliance-to-launch-iconic-jewelry-brand-tiffany-co-in-india>



Tech / Digital / e-commerce:

Apple keen on seeding India as production hub



To cushion the impact of the ongoing trade war between the US and China on its business, iPhone-maker Apple wants to shift around 10-15 per cent of its manufacturing to India. However, the company also wants the Indian government to ensure a stable policy regime with sector-specific incentives to help it establish an export hub in the next 5-10 years.

Read More:

<https://www.thehindubusinessline.com/info-tech/apple-keen-on-seeding-india-as-production-hub/article28750277.ece>

Free digital learning course launched by TCS to build career skills

TCS iON, a unit of IT major Tata Consultancy Services (TCS), has collaborated with All India Council for Technical Education (AICTE) with an aim to offer students with a digital learning course to prepare them with career skills. TCS iON has around 20 hour-career skills courses available freely that will cover topics like corporate etiquette, effective e-mail writing, impactful presentations and IT awareness that will be available to students throughout the duration of their degree course.

Read More:

<https://www.livemint.com/companies/news/tcs-launches-free-digital-learning-course-to-build-career-skills-1562817764090.html>

Online video content investment in India now at US\$ 3.6 billion: Report



Growth in TV entertainment is likely to soften in 2019, due to new regulations on channel pricing. Photo imaging: Kishore Rawat

Online video content spends in India rose 24 per cent in 2018 to touch US\$ 3.6 billion. The country shows the highest rate of investment growth in southeast Asia which saw an overall rise of 12 per cent year-on-year to touch an investment of US\$ 10 billion, according to the latest edition of Asia Video Content Dynamics, an annual report published by Media Partners Asia (MPA).

Read More:

<https://www.livemint.com/technology/tech-news/online-video-content-investment-in-india-now-at-3-6-billion-report-1563969692466.html>

Indian consumer durable industry to hit \$ 36 billion by 2023

The consumer durables industry in India will reach \$36 billion by 2023 and a \$23 billion sales would be digitally influenced, a new Google-Boston Consulting Group (BCG) report said. Currently, 28 per cent of consumer durable sales is digitally influenced and this is estimated to reach 63 per cent of total sales amounting to \$23 billion by 2023 and nearly \$10 billion of this will be online sale.

Read More:

<https://www.sify.com/finance/indian-consumer-durable-industry-to-hit-36-billion-by-2023-news-finance-thjpaUbcijhhe.html>



Growth stage investments in Indian start-ups cross US\$ 1 billion in January-June 2019



The number of deals has remained largely flat in the last four years, falling from 85 last year to 76 this year. Photo: iStockphoto

Growth stage investments in Indian start-ups set a new record by breaching the billion-dollar mark as it stood at US\$ 1.17 billion in first half of 2019, as compared to US\$ 994 million from past year. The start-ups have raised a total of US\$1.17 billion in the first six months of 2019, rising from US\$ 994 million in the similar period last year, and a 47 per cent surge from US\$ 616 million in 2017, according to data from Venture Intelligence, a start-up data tracker.

Read More:

<https://www.ibef.org/news/growth-stage-investments-in-indian-startups-cross-us-1-billion-in-januaryjune-2019>

As Amazon eyes food delivery in India, new report details tech giant's grocery ambitions

Amazon is reportedly considering a new food delivery business in India. Amazon is in talks with Uber to buy out the Uber Eats India business, after the ride-hailing giant reportedly struggled to gain a foothold in a crowded market. Reuters reported that Amazon is gearing up for food delivery in India, is working with local partner Catamaran to get the service off the ground and has begun hiring staff for the project.

Read More:

<https://www.geekwire.com/2019/amazon-eyes-food-delivery-india-new-report-details-tech-giants-grocery-ambitions/>

Medical:

Genetic tests gaining popularity for diagnosis & treatments in India

Getty Images



Genetic testing is being used for a variety of purposes — from confirming a diagnosis to checking someone's predisposition to a disease to deciding the course of treatment for certain cancers.

Testing It Out in India



According to industry sources, there are around 20 gene testing labs in India and around 50 companies in the space, most of whom outsource the tests to external labs in India or overseas. The size of the industry is pegged at Rs 300-400 crore, which has been growing at 30% annually over the past couple of years.

Read More:

<https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/genetic-tests-gaining-popularity-for-diagnosis-treatments-in-india/articleshow/70309477.cms>



Space:

Chandrayaan-2: India launches second Moon mission



India's landmark mission to the moon, Chandrayaan-2, successfully took off from Satish Dhawan Space Center, Sriharikota, on 22 July denoting the start of the country's maiden journey toward the south pole of the moon. It is the first occasion when that a spacecraft, indigenously created by Indian Space Research Organization (ISRO), set foot on the lunar soil an accomplishment just achieved by three countries so far including US, Russia and China. The \$145million mission will be the first to land on the Moon's south pole. The spacecraft has entered the Earth's orbit, where it will stay for 23 days before it begins a series of manoeuvres that will take it into lunar orbit. Chandrayaan-2, has already successfully carried out its 3rd orbit-raising maneuver on 29 June. It will soon enter trans-lunar orbit, with the goal of landing on the moon on September 7. If successful, India will become the fourth country to make a soft landing on the Moon's surface. India is using its most powerful rocket, the Geosynchronous Satellite Launch Vehicle Mark III (GSLV Mk-III), in this mission. It weighs 640 tonnes (almost 1.5 times the weight of a fully loaded 747 jumbo jet) and, at 44 metres (144ft), is as high as a 14-storey building.

Read More:

<https://www.ibef.org/news/indias-landmark-mission-chandrayaan2-takes-off>

Defence:

World's Most Advanced Attack Helicopter Boeing AH-64E Apache Reaches India.

Boeing has announced the arrival of the first four AH-64E Apaches for the Indian Air Force (IAF) at the Hindan Air Force Station. By 2020, the IAF will operate a fleet of 22 Apaches, and these first deliveries are ahead of schedule.

Read More:

<https://www.news18.com/news/auto/worlds-most-advanced-attack-helicopter-boeing-ah-64e-apache-reaches-india-major-boost-to-iaf-watch-video-2248221.html>

Others:

India's tiger population jumps to almost 3,000: census



This tiger is India's national animal and a conservation effort has been running for decades to increase their numbers in the country (The Kevn Larnspuffhouse)

India's tiger population has increased by more than 30 percent in the last four years, according to a new census. The census, released to mark the Global Tiger Day, found 2,967 tigers in the wild across India, up from 2,226 four years ago in what Prime Minister Narendra Modi hailed as an "historic achievement". India and 12 other countries with tiger populations signed an agreement to double their big cat numbers by 2022 which India has now done.

Read More:

<https://www.aljazeera.com/news/2019/07/india-tiger-population-jumps-3000-census-190729163643968.html>



Invitation for 73rd Independence Day of India celebrations



सत्यमेव जयते

Consulate General of India
Perth

Invitation



On the occasion of the 73rd Independence Day of India,
a Flag Hoisting Ceremony will be held on
Thursday, August 15, 2019 at 09.00 am at
Consulate General of India
Level 6, 12 St. Georges Terrace, Perth

All Indian nationals, Persons of Indian origin and Friends of
India are cordially invited to attend the Flag Hoisting Ceremony.

RSVP by 12 August 2019: com.perth@mea.gov.in



Upcoming Trade Fairs in India: 2019 - 2020



India International Agro Trade and Technology Fair - 2019
5th - 8th November 2019 | IARI Pusa Campus | New Delhi



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