



Consulate General of India  
Perth

# INDIA BULLETIN

## November 2023

PM Modi pens his thoughts on India's G20 Presidency and its approach to human-centric globalization.



Prime Minister Narendra Modi has asserted that India achieved the extraordinary during its G20 presidency as it revitalized multilateralism, amplified the voice of the Global South, championed development, and fought for the empowerment of women everywhere. India's approach was defined by being "inclusive, ambitious, action-oriented, and decisive" and the New Delhi Leaders' Declaration (NDLD), unanimously adopted by all G20 members, is testimony to our commitment to deliver on these principles.

Read More:

[https://www.business-standard.com/india-news/india-achieved-the-extraordinary-during-its-g20-presidency-says-pm-modi-123113000157\\_1.html](https://www.business-standard.com/india-news/india-achieved-the-extraordinary-during-its-g20-presidency-says-pm-modi-123113000157_1.html)

India and Australia Strengthen Comprehensive Strategic Partnership in 2+2 Ministerial Dialogue

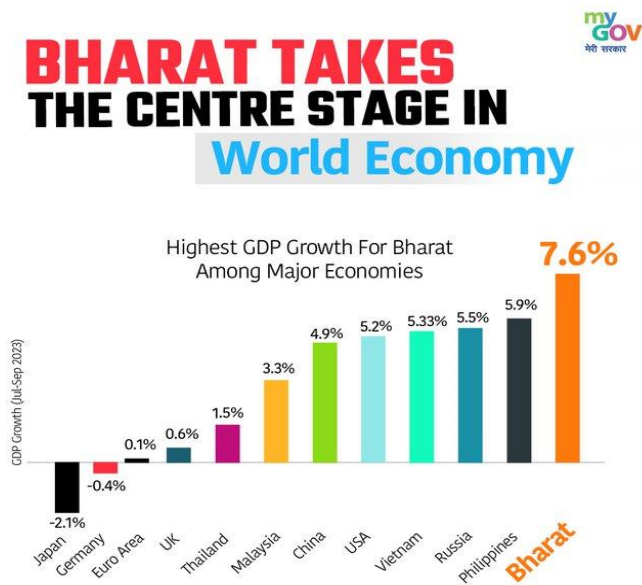


The second India-Australia 2+2 Foreign and Defence Ministerial Dialogue concluded in New Delhi, solidifying the Comprehensive Strategic Partnership (CSP) between the two nations. The dialogue took place on November 20-21 between India's Minister of Defence, Rajnath Singh, Minister of External Affairs, Dr. S. Jaishankar, and their Australian counterparts, Deputy Prime Minister and Minister for Defence, Richard Marles, and Minister for Foreign Affairs, Penny Wong. Both sides will be looking forward to holding the third 2+2 Ministerial Dialogue in 2025.

Read More: <https://ddnews.gov.in/international/india-and-australia-strengthen-comprehensive-strategic-partnership-22-ministerial>



India continues to outperform globally!



With the highest growth among major advanced and emerging market economies, India takes the lead in GDP.

S&P Global predicts India's GDP 7% by 2026.



India hosted Second Voice of Global South Summit



On November 17, India hosted the second 'Voice of the Global South Summit' (VOGSS) in the virtual format. The first summit was held on 12–13 January 2023. Two summits within a year to advance the cause of developing nations and the announcement to convene another summit later to discuss issues relating to Artificial Intelligence and its impact on the Global South are clearly indicative of the creation of a new institutional platform for sustaining solidarity in the developing world. This is also an indicator of India asserting its leadership of a large and important grouping.

Read More: [https://www.mea.gov.in/bilateral-documents.htm?dtl/37278/Chairs\\_summary\\_2nd\\_Voice\\_of\\_the\\_Global\\_South\\_Summit\\_November\\_17\\_2023](https://www.mea.gov.in/bilateral-documents.htm?dtl/37278/Chairs_summary_2nd_Voice_of_the_Global_South_Summit_November_17_2023)

**India set to conclude FY24 with robust growth: Finance Ministry**

India is poised to conclude FY24 with robust growth and macroeconomic stability, according to the finance ministry's latest Monthly Economic Review. Fitch Ratings retained its growth forecast at 6.3%, citing India's resilience despite tighter monetary policy and export weaknesses. S&P Global predicted 6% GDP growth for FY24, with prospects deemed strong for 2024-2026.

Read More:

<https://indbiz.gov.in/india-set-to-conclude-fy24-with-robust-growth-finance-ministry/>



## EV:

### India to seek bids for \$960 million battery production program.

India is planning to invite bids for a Rs 80 billion (USD 960 million) incentive program for domestic production of electric vehicle (EV) batteries. The winning bidder will set up advanced chemistry battery plants with a total output of 20 GW hour. The government will seek bids from interested parties next month. Mahindra & Mahindra, Amara Raja Energy & Mobility, Exide Industries and Larsen & Toubro as well as Korea's LG Energy Solution have showed interest during a consultation meeting held with government officials.

Read More:

<https://www.projectstoday.com/News/India-to-seek-bids-for-USD-960-mln-EV-battery-production-program>

### eBus Sewa: Tenders for 3,000 electric buses for small cities soon



The Government is gearing up to issue tenders for 3,000 out of the proposed 10,000 electric buses under the PM eBus Sewa scheme, according to Housing and Urban Affairs Ministry sources. It's aimed at adding 10,000 electric buses to the public transportation.

Read More:

<https://indianexpress.com/article/india/pm-ebus-sewa-tenders-for-3000-electric-buses-for-small-cities-soon-9002339/>

### Tesla about to double its components imports from India.

The world's largest electric car producer Tesla Inc's chief Elon Musk met Prime Minister Narendra Modi in June in New York and after the meeting Musk had said that he planned to visit India in 2024.

Read More:

<https://economictimes.indiatimes.com/tech/technology/tesla-about-to-double-its-components-imports-from-india-piyush-goyal/articleshow/105198624.cms>

## Education:

### India plans to enroll 500k international students by 2047.



India plans to enrol half a million international students by 2047, according to Niti Aayog CEO BVR Subrahmanyam, During the 18th FICCI Higher Education Summit. As part of NITI Aayog's vision document for 2047, Subrahmanyam highlighted education's distinct role, outlining the objective to position India as a global education provider. He underscored the need to enhance quality, elevate brand value, and secure international recognition through improved rankings.

Read More:

<https://indbiz.gov.in/india-plans-to-enrol-500k-international-students-by-2047/>





## Trade:

**Restrictions, PLI, mandatory quality norms help cut import of certain non-essential goods.**



Steps such as curbs on inbound shipments of certain goods, production-linked incentive scheme and mandatory quality norms are helping the country reduce imports of non-essential products such as TV, tyres, wallpaper and AC gas compressors. These steps, among others like imposing antidumping and countervailing duties, have been taken to analyze and control non-essential imports and to augment domestic production capacity in import intensive sectors.

Read More:

<https://economictimes.indiatimes.com/news/economy/foreign-trade/restrictions-pli-mandatory-quality-norms-help-cut-import-of-certain-non-essential-goods/articleshow/104983140.cms>

**India's total exports are estimated at US\$ 62.26 billion in October 2023, up 9.43% from US\$ 56.90 billion in October 2022**

India is expected to have exported US\$ 62.26 billion worth of goods and services in October 2023, a positive increase of 9.43% from October 2022. The expected value of all imports in October 2023 is US\$ 79.35 billion, a positive growth of 11.10% over October 2022.

Read More:

<https://www.ibef.org/news/india-s-total-exports-are-estimated-at-us-62-26-billion-in-october-2023-up-9-43-from-us-56-90-billion-in-october-2022>

**India-Australia trade reaches US\$ 27.8 billion: Exim Bank**



The trade between India and Australia experienced remarkable growth, reaching US\$ 27.8 billion from a modest US\$ 15.6 million a decade ago, according to a study conducted by India Exim Bank. The study highlighted that approximately 96% of India's imports from Australia consist of raw materials and intermediate goods, such as coal, with around 74% of coking coal being imported from Australia. Conversely, India's exports to Australia predominantly comprise finished products, especially consumer goods.

Read More:

<https://indbiz.gov.in/india-australia-trade-reaches-us-27-8-billion-exim-bank/>

**Emerging sectors to assist India's exports reach US\$ 1 trillion by 2030**

India's journey towards achieving a US\$ 1 trillion merchandise export target by 2030 will hinge on new and emerging sectors such as electronics, renewable energy, IT hardware, and electric vehicles. Approval of 27 applications under Production Linked Incentive (PLI) scheme for IT hardware, involving major brands like Dell, HP, Lenovo, Asus, and Acer, is expected to boost the export potential of the IT hardware sector.

Read More:

<https://indbiz.gov.in/emerging-sectors-to-assist-indias-exports-reach-us-1-trillion-by-2030/>



## Manufacturing:

### India's mobile phone manufacturing reaches US\$ 44 billion



India has experienced a notable increase in mobile phone manufacturing, with the sector's value growing from a modest figure to US\$ 44 billion. Approximately US\$ 11 billion worth of handsets are exported this year.

Read More:

<https://indbiz.gov.in/indias-mobile-phone-manufacturing-reaches-us-44-billion/>

### Advanced Chemistry Cells PLI scheme tender to be issued in December.



The government is preparing to initiate tender process for the production-linked incentive (PLI) scheme focused on advanced chemistry cells (ACC) with a 20-GWh capacity by December 2024.

Read More:

<https://indbiz.gov.in/advanced-chemistry-cells-pli-scheme-tender-to-be-issued-in-december/>

## Defence:

### India to approve defence projects worth INR 1.4 trillion



India is on the verge of granting preliminary approval for three significant domestic defence projects, with a cumulative value of approximately INR 1.4 trillion, according to media reports. These projects include the construction of an additional aircraft carrier, 97 Tejas fighters, and 156 Prachand light combat helicopters.

Read More:

<https://indbiz.gov.in/india-to-approve-defence-projects-worth-inr-1-4-trillion/>

### Exercise AUSTRAHIND

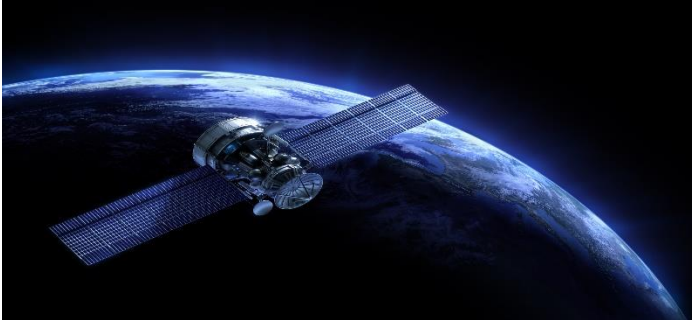


First ever India – Australia tri-service Exercise AUSTRAHIND commenced in Perth, with an opening ceremony with participation of Indian and Australian soldiers and officers. WA Minister for Defence Industry, Hon Paul Papalia CSC MLA, and Brig Bret Chaloner of 13th Brigade of Australian Army welcomed the Indian soldiers, together with Consul General, Defence Attache and veterans of Indian armed forces.



## Space:

**Indian space economy to reach US\$ 40 billion by 2040**



Union Minister Jitendra Singh has highlighted India's ambitious trajectory in the space sector, projecting a space economy to reach US\$ 40 billion by 2040. During the inauguration of the 60th-anniversary celebrations of ISRO's rocket launch, Singh emphasized the significant advancements, citing predictions from foreign agencies like AKD that foresee the figure potentially reaching US\$ 100 billion by 2040.

Read More:

<https://indbiz.gov.in/indian-space-economy-to-reach-us-40-billion-by-2040/>

## Critical Minerals:

**India to invite bids for 20 critical minerals, including lithium.**

India plans to invite bids within two weeks for 20 crucial mineral blocks, encompassing minerals like lithium and graphite, aiming to bolster domestic resources for the green energy shift. State-run enterprises have been actively scouting the globe in search of these valuable mineral resources.

Read More:

<https://business.outlookindia.com/economy-and-policy/govt-to-open-bids-for-20-critical-mineral-blocks-in-next-2-weeks>

## Media & Entertainment:

**India to become third largest M&E market within five years.**



India is expected to ascend to the position of the third-largest media and entertainment market globally within the next five years, according to Union Information and Broadcasting Minister Anurag Thakur. Speaking at the inauguration of the 54th edition of the International Film Festival of India (IFFI) in Panaji, Thakur highlighted the significant growth of India as the fifth-largest economy and media and entertainment industry.

Read More:

<https://indbiz.gov.in/india-to-become-third-largest-me-market-within-five-year/>

## Make in India:

### MADE-IN-INDIA MAKES ITS PLACE IN AMERICAN SHELVES

Exponential Growth Across Sectors



**392%**  
in consumer  
electronics



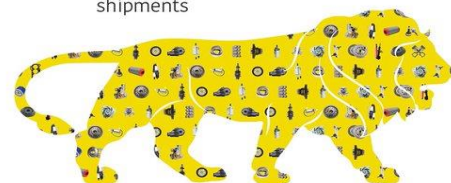
**143%**  
in semiconductor  
& material  
shipments



**70%**  
in mechanical  
machinery



**65%**  
in auto  
components





## Technology:

### IT PLI is a revolutionary leap for India: MAIT



The IT PLI is a revolutionary leap for India's IT hardware manufacturing, according to a statement from the Manufacturers' Association for Information Technology (MAIT), as 27 companies, including industry giants Dell, HP, Flextronics, and Foxconn, secure approval under the production-linked incentive scheme.

Read More:

<https://indbiz.gov.in/it-pli-is-a-revolutionary-leap-for-india-mait/>

### Apple plans to achieve production value of INR 1 trillion in India

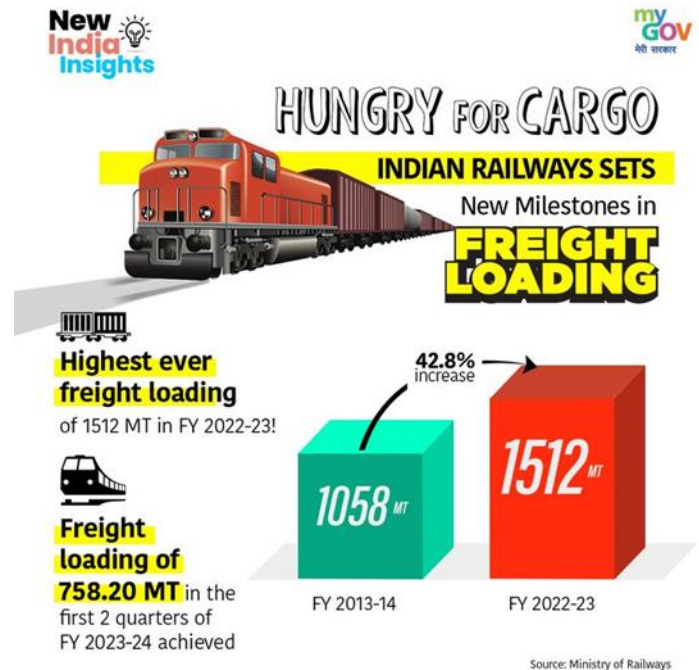


Apple aims to achieve a production milestone of nearly INR 1 trillion worth of iPhones in India by the end of the fiscal year in March 2024, signaling a significant expansion in manufacturing capabilities.

Read More: <https://indbiz.gov.in/apple-plans-to-achieve-production-value-of-inr-1-trillion-in-india/>

## Logistics:

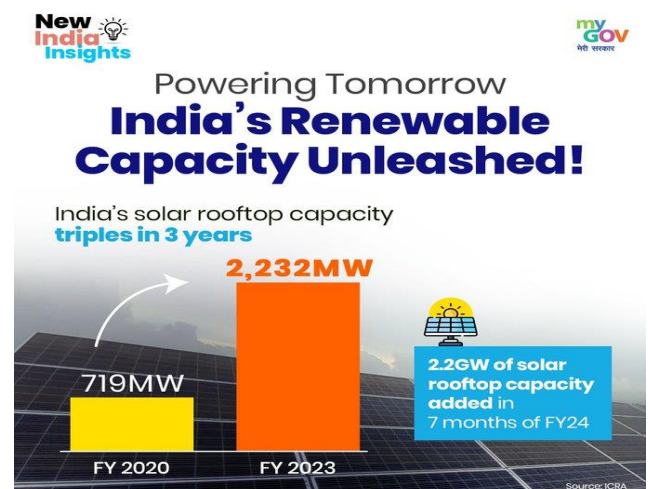
### Indian Railways Achieves Unprecedented Feat!



Setting new benchmarks, Indian Railways accomplished its highest-ever freight loading, reaching a remarkable 1512 MT in FY 2022-23.

## Renewables:

### India's solar rooftop capacity triples in just 3 years.



## Upcoming Trade Fairs in India:





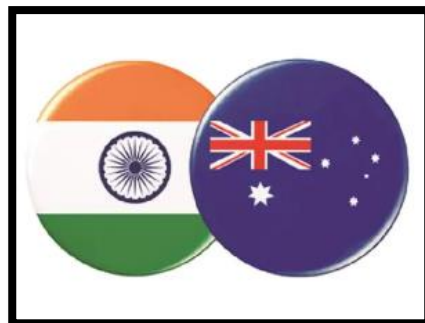
## For Importing Items from India, visit

<https://www.tradeindia.com/>

<https://www.indiamart.com/>

<https://www.indiantradeportal.in/>

<https://indbiz.gov.in/>

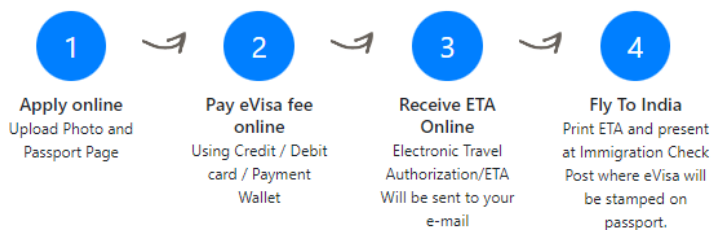


## Travel hassle free to India through e-Visa



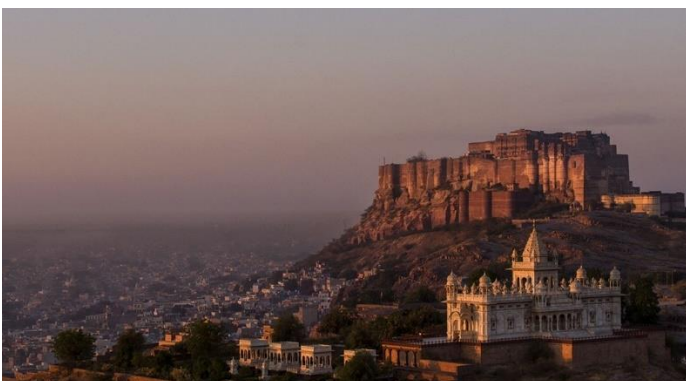
Apply for e-Tourist Visa & e-Business Visa,  
<https://indianvisaonline.gov.in/evisa/tvoa.html>

### E-VISA APPLICATION PROCESS



## Incredible India: Heritage Destinations of India

India takes tremendous pride in its heritage, which is showcased in its hundreds of monuments. Some of these remind us of a glorious past, some imbue spirituality, and some its artistry. Few of these monuments have been listed as UNESCO World Heritage Sites, which are a testimony of Indian culture, heritage, architecture and art.



To Read: <https://www.incredibleindia.org/content/incredible-india-v2/en/destinations/heritage-destinations.html>

