



# INVEST INDIA

WORLD'S MOST AWARDED IPA

Nov'18 - Feb'19

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## ODISHA: STATE IN FOCUS

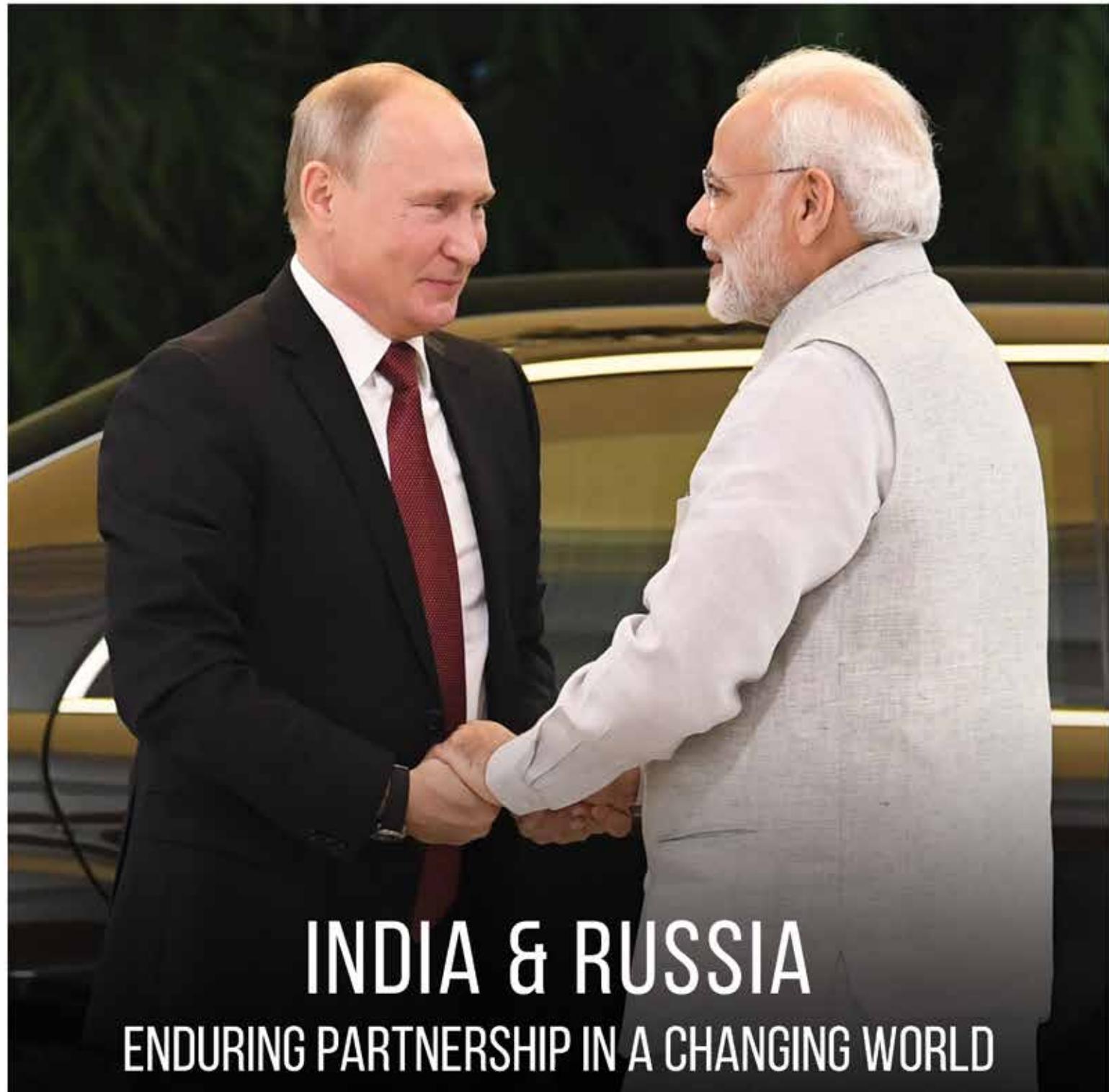
Interview - Naveen Patnaik,  
Chief Minister, Odisha

## AGNII

An overview of the Government of India's  
'AGNII' initiative

## FOOD PROCESSING SECTOR

Article by Harsimrat Kaur Badal,  
Minister for Food Processing Industries



**INDIA & RUSSIA**  
**ENDURING PARTNERSHIP IN A CHANGING WORLD**



The UNCTAD Award in 2018  
for Promoting Investment in  
Sustainable Development and in  
2016 for Excellence in  
Partnering for Investment  
Promotion



Great Place to Work®  
Certification  
to Invest India  
(July 2018- June 2019)



# INVEST INDIA

World's most awarded IPA



Awarded the Best Investment  
Project for the Third Year  
in a Row 2016, 2017  
and 2018 at the Annual  
Investment Meeting (AIM)



Investment Award  
2016 from the  
Indian Ocean Rim  
Association (IORA)



# Suresh Prabhu

**Union Minister for Commerce and Industry  
Government of India**

As the new year begins, one can feel a tremendous energy in the air. Something wonderful is on its way. There is optimism everywhere, buoyed by the aspirations of 1.2 billion people and their collective potential. I am confident that this is India's year. A year where the country will achieve new heights of progress and growth. A year where economic prosperity will foster social development. A year where entrepreneurship and the startup ecosystem will trigger changes in the way businesses operate. And a year in which

India will finally reclaim its rightful place as a world leader!

The India story is gradually unfolding, and this land of opportunities is shining like a beacon on the global front. India

is today seen as a bright spot in the global economy which is driving global growth. With a size of USD 2.8 trillion, India is the seventh largest economy in the world and the third largest in terms of purchasing power parity.

## **India is the 3rd largest economy in purchaisng power parity**

Indeed, this is the best time to be in India. Under the able leadership of Prime Minister Narendra Modi, the country is witnessing rapid transformation, with foreign direct investments worth billions coming in. The dream of a 'New India'



stands on the pillars of economic opportunity for all, knowledge economy, holistic development and futuristic, resilient and digital infrastructure. Our vision for a ‘New India’ brings together the elements of technology and innovation for social development, while expanding avenues for growth and sustainability.

Our journey this year has witnessed game changing achievements. We are now 77th in the World Bank’s Ease of Doing Business rankings, an improvement of over 42 ranks in the last three years! India’s stellar rise in the Ease of Doing Business ranking is due to enhanced coordination between the central, state and local governments, and a combination of technical policy interventions. I am sure as we go on we will be able to improve more and more. Structural changes will bring in huge benefits down the line over a period of time and the government will keep taking new reform measures. With this, we are now recognised as one of the world’s top investor-friendly, low risk political economies that offer ‘great untapped potential’ for investors across the world.

One of the key areas that has witnessed rapid changes is infrastructure. Today, nearly fifty cities are setting up Metro Rail Systems. We have introduced initiatives such as the National Investment and Infrastructure Fund, set a target to build fifty million new houses, and expand road, rail and waterways networks across the country. Expenditure on investment in logistics, including infrastructure, is expected to touch USD 500 billion annually by 2025. This will create millions of jobs and

remove hurdles hampering India’s domestic and global trade. We recognise that there is no time for small changes in the present—what is needed is a quantum jump into the future!

In this direction, Invest India continues to be the engine transforming the country’s investment climate. Driven by a committed team of young experts, the organisation is making it easier for investors to understand and operate in India’s business environment. Brimming with enthusiasm and an exceptionally talented staff, Invest India was recently awarded the UNCTAD Award 2018 for Promoting Investment in Sustainable Development – second time in a row!

I wish team Invest India all the success in their efforts to propel India’s growth story to newer heights.

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#### **Expenditure on investment in logistics to touch**

**\$ 500 bn**

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# *In Conversation With*

## Ramesh Abhishek

**Secretary, Department for Promotion of Industry and Internal Trade (DPIIT)**

**India's ease of doing business rank jumped 23 places to 77 in the World Bank's Ease of Doing Business Ranking. It is the only nation to have made it to the list of top 10 improvers for the second consecutive year. What are your comments?**

The result this year has been the culmination of all the work that we have been doing since the past three plus years. From 2015 onwards, the construction permit reform is being done, the online system was introduced in the municipal corporation of Delhi and Mumbai in April and May 2016 respectively and many more such initiatives were undertaken. But now that the stakeholders have reported to the World Bank that these reforms have actually been felt on the ground, World Bank has given us credit for it. We have taken a massive jump from 181 to 52 in issue of construction permits. In trading across borders, we have improved from 146 to 80 as customs, JNPT, shipping etc have been doing excellent and consistent work since the last over three years. It is now that we are witnessing a dramatic result.

Similarly, lot of efforts and work has been done in easing the process

of starting a business in India. There has been improvement, no doubt, but given the humongous potential of our country, I am very hopeful that this is only the beginning.

**There has been a massive jump as far as the construction permit ranking is concerned. From 181 last year we are now ranked at 52. What factors do you think are responsible for this jump?**

The most important factor has been a change of mindset and a corresponding change in the mechanisms that are in place. For instance, earlier people had to apply to various agencies both outside the corporation and within the corporation departments separately for a No Objection Certificate (NOC). There was neither a common application form nor an online system. Thus, process reengineering was done and all the processes of all these agencies were integrated into one common form which was made completely electronic and on-line. The offline/paper system was completely done away with. So now, as a result of these reforms, the physical interface has been eliminated and this has reduced the time taken for getting such approvals. Now, when you apply online, the application will be automatically forwarded to the concerned agencies. In case the NOC is not given within the 15 day-time period, we have introduced a new concept of 'Deemed NOC'. Under this if the concerned authority had an objection, they have to raise it upfront, otherwise a NOC is deemed to have been given.

Earlier various inspectors would go to inspect construction sites at various stages at different times; now we have made a system of 'Joint Inspection', so that the applicant doesn't have to wait for inspectors to come on different days. All these innovations: online systems, process reengineering, deemed NOC, deemed approval, joint inspection and reduction of charges – have resulted in the reduction in number of procedures, costs, time taken has come down, and that's why we have witnessed a dramatic improvement in this particular indicator.

**How will this achievement convert into actually easing the process of doing business in India?**

Improving the ease of doing business is important for reducing the time and cost of doing business. It reduces the time that you take for getting various approvals. But when you talk of investments it is a much larger decision that factors in many issues, ease of doing business being one of them. Right now, we are looking at making things simpler, making our processes simpler, making resolution faster, enforcing contracts faster. This is required for all businesses and existing businesses in particular. We also need this for smaller businesses because they suffer most in the absence of ease of doing business.

Our goal is to make it easier for businesses to start, to operate, to wind up and in general improve our business environment. This achievement of dramatic rank jump is a morale booster for us to keep on improving.

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**77 Rank**  
**India jumps 23 places in the World Bank's Ease of Doing Business index**

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**Mr Ramesh Abhishek,  
Secretary, DPIIT**

**Many-a-time you have mentioned that earlier the different departments, agencies and stakeholders were working in silos and this was our biggest impediment. How has the idea of constant stakeholder interaction helped?**

After the Ease of Doing Business report was released in 2016, we came out with a different strategy. Earlier, there was no nodal department and it looked as if DPIIT was supposed to do everything right from introducing reforms, to sharing ideas and best practices, coordinating and monitoring. Identifying a nodal department for each indicator was a much needed development.

Under our outreach programme, we decided to constantly hold meetings in New Delhi and Mumbai with all our stakeholders which included lawyers, chartered accountants, company secretaries, architects, labour professionals, along with representatives from various departments. We appointed many agencies like Indian Institute of Foreign Trade for trading across

border, Institute of Chartered Accountants of India for checking out on payment of taxes. The World Bank team also did independent surveys. Feedback was also taken by all agencies such as municipal corporations, customs. Based on the feedback, if we found any problem, then it was addressed. We sent thousands of newsletters, emails, newspaper advertisements, social media, whatsapp messages— just to make sure that we have used every possible medium for creating awareness about our reforms and take feedback.

**What more should we do to get in the top 50 and do you see it happening as soon as the year 2019?**

This dramatic jump of 53 points in the last two years is a testimony of our capabilities especially when we work collectively as one team and treat all stakeholders as our partners in this common endeavour. We have a commitment from the top, we have a motivated civil service and we work in close tandem with our stakeholders to completely transform our business environment. Working

together and having this positive mindset is extremely important.

As far as getting to the top 50 is concerned, people need to realise that it is a process that has been unleashed. We are going to make continuous improvements as a country. Continuing and even stepping up the momentum, we will definitely be in the top 50 and in time even better. We didn't have targets for 2017 or 2018 but we made this dramatic rank jump. It all depends among other things, on which reforms are felt by private sector at ground level and how other competing countries are doing. So we will continue relentlessly on the reform path and strive to make India one of the easiest places in the world to do business.

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**52 Rank**  
**India has done exceeding well in the construction permit ranking**

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# Deepak Bagla

MD & CEO, Invest India

2018 was a special year for Invest India. We reached out extensively to the investment community across the world. At the World Economic Forum in Davos, we presented Prime Minister Narendra Modi's vision of a 'New India' on the global platform. Through effective advocacy and an idea-driven outreach, Invest India deepened its footprints internationally and put India at the forefront.

## Invest India is the one-stop shop to facilitate investments in the country

In order to showcase the wide range of business opportunities in the country, a range of road shows, round tables, seminars and personal meetings were held by our team. It comes as no surprise that national and international investors, corporations, governments, academia and civil society are increasingly looking at Invest India as the one-stop shop to explore and facilitate investments in the country.

This journey is also marked by many unprecedented milestones. Invest India is working on investments over USD 100 billion in facilitation right now, with the potential of creating over 1,800,000 jobs. Invest India was the 2018 UNCTAD winner, which is hailed as the 'Oscar' of IPAs. The team bagged the prestigious AIM trophy yet again, with our exemplary work. Invest India was also bestowed with the coveted 'Best Place to Work' recognition, due to our effective teamwork and unity. And most importantly, we received a special

message from the Honourable Prime Minister himself in appreciation of our work. All this, in just 365 days - an unbelievable accomplishment!

At Invest India, our focus is to create a legacy. For ourselves and the country. We feel honoured and blessed to have this opportunity of contributing to a New India, and to impact the life of every Indian, today and tomorrow. We are working and supporting every Indian mission globally to attract investors and engaging with every department of the Government of India to facilitate business partnerships and introduce global best standards in every state. The most outstanding strength of Invest India is our dedicated and committed team of bright, young minds, who stand ready to take on any challenge and execute it beyond expectation and perfection. From the gold standard of investor facilitation, and the Startup revolution, to the fire of AGNIi, our team is doing it all.

I have no doubt that this year will be just as momentous as the last. This is an exciting time, as we head into 2019 with new ideas, fresh zeal and vibrant energy to make a difference to the world around us!

We are starting a new book, and are committed to:

- Add another 100 billion in investment facilitation this year.

- Reach every district of India and ensure that every investor across the globe is looking at India.

- Create a new global standard in investor facilitation.

- Build the most unique and acclaimed organisation globally.

- Make Invest India the most coveted place to work globally.

- Create a new gold standard in transparency in utilising public money.

- Contribute to the building of a New India.

We look forward to your continued support as we expand and strengthen our efforts.

**\$100 bn**  
**indicated investment in**  
**facilitation in 2018**



**Mr Deepak Bagla,**  
MD & CEO, Invest India

# Acknowledgement

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## INVEST INDIA- SOCIAL IMPACT INITIATIVE

# Point of View

Adi Godrej is Chairman of the Godrej Group, which is mainly privately held, over a 100 year-old family conglomerate, with operations in India and several other countries.

Mr Godrej has been the President of several Indian trade and industrial bodies and associations. He is Past Chairman of the Board of Indian School of Business, and Past President of the Confederation of Indian Industry. He has been a member of the Dean's Advisory Council at the MIT Sloan School of Management, Chairman of the Board of Governors at Narsee Monjee Institute of Management Studies and a member of the Wharton Asian Executive Board. Mr Godrej is also a patron of the Himalayan Club.

He holds a bachelor's and a master's degree from the Sloan School of Management, MIT.

He is also a recipient of several awards and recognitions including the prestigious Padma Bhushan and the Clinton Global Citizen Award along with the Lifetime Achievement Award at the 8th Annual Construction Week India Awards (2018) and the Economic Times Lifetime Achievement Award for Corporate Excellence (2018).

**The Government of India has been spearheading multiple reforms to strengthen the economy. What's your general outlook about the economic climate of the country?**

The general outlook of the economy seems good. India is the fastest growing major economy in the world and I expect we will continue to grow strongly over the next decade.

**What, in your view, are the top three reforms introduced by the Indian government. What has been their impact?**

The top three reforms in my view are :

- GST, which has an excellent impact.
- Bankruptcy resolution, which is unfortunately going slow.
- Improvement in the ease of doing business, which has been good.

**India has yet again improved its ranking in the World Bank's Ease of Doing Business report. How**

**significant is this and do you see a faster pace of investments in India?**

India's ranking improvement in the World Bank's listing is a very significant development which is increasing the pace of investments in India.

**With most global economies increasingly looking inwards, where does India fit in. Please share your thoughts on the protectionism being witnessed worldwide and its impact on the developing economies.**

Global economies looking inward is not a good development. India should not fall prey to such a development.

**What are your thoughts on the role of businesses in fuelling social development. How impactful has Corporate Social Responsibility been in the Indian context, and what are the emerging opportunities in the realm?**

Business is helping social development considerably. Corporate Social Responsibility is playing a strong role in the social development of the country.

**Unemployment remains a major issue of concern. What are the most urgent reforms you suggest for India to create jobs and foster social and economic growth?**

Unemployment is there because we do not have adequately trained and skilled people, as million of jobs go unfilled because of lack of suitable candidates. I feel the problem is not unemployment, but unemployability.

**Godrej, this year, became a carbon-neutral group. What does it mean for the business and how did this turn around happen?**

As a group, Godrej is very committed to the ecology of the nation and we are doing a lot in multiple directions.



**Adi Godrej**  
Chairman, Godrej Group

# A New Avenue

## H.E. Chutintorn Gongsakdi

**Ambassador of Thailand to India**

**The bilateral trade between India and Thailand is expected to touch USD 11 billion in 2018, what has been the experience of Thai companies in India with regards to the ease of doing business?**

While the progress of bilateral trade values is satisfactory, there is still much more potential. This will come from India's economic rise, the ASEAN economic community's further consolidation, and the closer integration of India and ASEAN. It is this potential that Thai companies see very well. It is also a message that the Royal Thai Embassy in New Delhi reinforces at every opportunity. The fantastic progress in the ease of doing business that both India and Thailand share is not lost on the business community either. Political stability, continuity of reforms and economic growth, especially the rise in standards of living and spending potential in India, has convinced Thai multinationals and MSMEs to make the decision to come to India. As the Ambassador of Thailand, my experience is that the nature of the 'New India' is such that no challenges are insurmountable. Very business friendly, very doable.

**Thailand views India as the gateway to South Asia and beyond. How have the new initiatives adopted by the government like the introduction of GST, reduced tariff rates etc. impacted the investment perception about India?**

Thailand views India as a market with great potential, equivalent to China. Reform policies and initiatives such as competitive states, 'Make in

India' and introduction of uniform Goods and Services Tax (GST) across all states has helped make India that much more internationally competitive and business friendly. The introduction of GST has helped to integrate the national market into a single economic space, reducing administrative burden and cost. In ASEAN terms, it is the equivalent of creating a seamless ASEAN Economic Community. Bravo India!

**To offer the latest Thai technologies and products to the Indian consumers, the Indian government organised Thailand Week 2018'. What were some of the key takeaways?**

During the 'Thailand Week 2018' in September at Kolkata, West Bengal, the aim was to promote business ventures and trade relationships between India and Thailand.<sup>26</sup> 26 Thai companies participated, comprising sectors such as the food, health and beauty, fashion accessories and household products sectors. The event helped showcase high-quality products for the discerning Indian customer such as innovative compressed foam bedding mattresses, polyvinyl alcohol dust mops, advanced skin brightening serums and creams. Household products and cosmetics are areas with active interest on both sides and hence hold high potential.

The event also led to business collaboration in various segments, especially distribution of consumer products such as food and beverages, health and beauty products, fashion and accessories, home decor and kitchen utensils.

Our B2B collaboration should be enhanced towards co-production of higher value-added products. This may include sectors that we can share strengths and complement each other through connecting Thai investors and suppliers with Indian manufacturers and exporters, such as bioplastic products, organic chemicals, renewable energy, precious stones and jewellery, fashion and furniture, electrical machinery and automobiles. Such partnership will also be in line with the 'Make in India' initiative.

**The fast-growing Indian market remains attractive for Thai investors given the opportunities in green and brown field projects including energy, infrastructure and metals. What are the future investment plans of Thai companies in this sector?**

In terms of future investment plans, CP Group, the leading Thai conglomerate in India, is currently interested in the food value chain. It has been in India for a decade and a half in the seed, animal feed, eggs, poultry, prawn and processed food business. Looking into the future, it will add value by bringing in Industry 4.0 technological innovation for reduced costs, increased productivity and better consumer choice. More retail opportunities such as expansion of 'LOTS' cash and carry, joint venture with 'NEEDS Supermarket' and ready-to-eat meals are to be foreseen. Finally, CP Group is also considering venturing into real estate, such as shared work spaces and ultimately condominiums to serve the changing modern Indian lifestyle. Other companies such as

# 2mn

**Indian tourists expected by 2020 in Thailand**



**H.E. Chutintorn Gongsakdha,**  
Ambassador of Thailand to India

SCG International (India) will seek opportunities in green packaging and possibly industrial chemicals. ITD Cementation, that built Kolkata's airport, will continue to be actively involved in India's infrastructure drive. These are only a few leading companies among twenty-seven Thai companies in my expanding portfolio, but through joint efforts with Invest India, more and more Thai companies will be part of India's rise as a global economic power.

**India and Thailand have enjoyed a close and mutually enriching cultural relationship for over millennia. What is the potential of soft diplomacy between the two countries?**

Indeed, India and Thailand have enjoyed a close and mutually enriching cultural relationship for over millennia through language, religion, culture, entertainment, people-to-people exchanges. This forms the basis of our strong present day relationship. We must build on this foundation so that our relationship reaches its fullest potential in all facets, politico-

security, economic and socio-cultural. Areas where soft diplomacy can deliver dividends are tourism and recreation, food and beverage, education, healthcare, leading into sectors such as ICT, automotive, defense, infrastructure and aviation. In tourism, Thailand aims to reach a target of 2 million tourists from India by 2020.

I am particularly keen to introduce the opportunities of Thailand's Eastern Economic Corridor (EEC) ([www.eeco.or.th](http://www.eeco.or.th)) initiative to Indian investors, specifically in areas such as tourism and recreation, education, healthcare, renewable energy, automotive, aviation and smart cities. The EEC is Thailand's next engine of growth, very well connected by land, sea and air, and of course very near to Pattaya City that Indians know and love. It will provide excellent opportunities to invest into the emerging ASEAN Economic Community market of 675+ million.

**How do you assess the role of Invest India in further facilitating the investment relationship between**

## **India and Thailand?**

I would like to commend Invest India for the excellent service provided to support the investment relationship between India and Thailand. I have recommended that interested Thai companies contact Invest India as a first port of call for genuine and high quality support. Invest India colleagues will provide interested investors with information, targeted advice and on the ground facilitation. The relationship does not end once a contract is signed, but Invest India continues to provide support as the business grows and reinvestment into the business occurs. It is hard to capture in words the effort that Invest India colleagues put into their work. Invest India is a godsend for foreign investors, as well as Indian investors venturing abroad. The numerous awards and success stories speak for themselves.



# QUARTERLY HIGHLIGHTS



## India-Russia Business Summit 2018

Invest India co-hosted a business forum in New Delhi to discuss investment opportunities in various sectors in India. Mr Vladimir Putin, Hon'ble President of the Russian Federation and Mr Narendra Modi, Hon'ble Prime Minister of India called for stakeholders from both sides to collaborate and take the strategic partnership to the next level at an accelerated pace. Ministers, senior government officials and captains of the industry from both countries participated and engaged with each other.

Invest India Team: Russia Plus



### Invest India Hosts a Roundtable with Clean-Tech Delegation from Israel

An Israeli delegation comprising 12 tech-led companies in energy and water space visited Invest India's office at Vigyan Bhavan, New Delhi. Invest India hosted a roundtable interaction with the delegates to showcase investment opportunities in water and energy sector.

Invest India sector experts presented comparative advantages of India in renewable energy and waste-water management, and also responded to specific business queries posed by the potential investors. The Embassy of Israel in New Delhi co-chaired the discussion.

**Invest India Team:** Aastha Kumar, Mitali Khachi, Kshitij Chaudhary, Varun Sood, Vivek Sonny Abraham, Raghav Gupta, Prerna Soni, Priya Rawat, Pallavi Bishnoi



### Global Chemicals CEO Roundtable, India Chem 2018

Invest India along with the Department of Chemicals and Petrochemicals organised a 'Global Chemicals CEO Roundtable' at India Chem 2018. The roundtable was chaired by Mr Nitin Gadkari, Union Minister for Road Transport and Highways of India, Ministry of Shipping, Ministry of Water Resources & River Development and Ganga Rejuvenation and Mr P Raghevendra Rao, Secretary, Department of Chemicals and Petrochemicals and other senior officials from the Government of India. The roundtable witnessed participation from over 20 leading chemical and petrochemical companies in India. The event was successful in bringing together the Government and the industry to discuss the myriad investment opportunities and challenges that impede the ease of doing business in the chemical and petrochemicals industry in India.

**Invest India Team:** Deepthi Gupta, Mehak Jain, Siddharth Bhatia

**#startupindia**

**EoDB GRAND CHALLENGE**

INNOVATIVE IDEAS TO REFORM GOVERNMENT PROCESSES

7 PROBLEM STATEMENTS

LICENSE & PERMITS  
EXPORT AND LOGISTICS  
PROPERTY INFORMATION SYSTEMS  
TAX FILING

EASE OF DOING BUSINESS GRAND CHALLENGE

PRIZES WORTH INR 42 LAKHS NOV 19<sup>TH</sup> – JAN 1<sup>ST</sup>

WWW.STARTUPINDIA.GOV.IN

### Prime Minister Narendra Modi Launched the ‘Ease of Doing Business Grand Challenge’

Prime Minister on 19 November 2018 launched the ‘EoDB Grand Challenge’ to invite innovative ideas from individuals, startups and other enterprises to implement Artificial Intelligence, Big Data Analytics, Internet of Things (IoT), Blockchain and other cutting-edge technologies for re-engineering government processes to further improve the ease of doing business in the country.

Invest India Team: Startup India

**#startupindia**

**INVEST INDIA**  
World's most awarded IPA

**the most awarded IPA**

**Department of Micro, Small and Medium Enterprises  
Ministry of Commerce and Industry  
Government of India**

**SWACHCH BHARAT GRAND PROGRAM**

Inviting innovative solutions from startups in the following sectors

SANITATION      WASTE MANAGEMENT      WATER MANAGEMENT      AIR MANAGEMENT

Apply Now and win Cash Prizes in each sector

1<sup>ST</sup> PRIZE INR 2 LAKHS      2<sup>ND</sup> PRIZE INR 1 LAKH

LAST DATE TO APPLY **10<sup>TH</sup> NOVEMBER**

[www.startupindia.gov.in](http://www.startupindia.gov.in)

### DPIIT Hosted the ‘Swachch Bharat Grand Program’ to Promote Cleanliness and Sanitation!

As a part of ‘Swachhta Pakhwada’ fortnight, DPIIT hosted the Swachch Bharat Grand Program, to encourage and felicitate startups working on sanitation, waste management, water treatment and air purification. 165 applications were received for the program from 70 districts across 22 States, and eight startups were shortlisted (two startups per sector) which received cash grants of INR 12 lakh and certificates of appreciation.

Invest India Team: Startup India



### **Fast Tracking the Issue Resolution Faced by German Companies in India**

**“**  
We had the opportunity to work with Invest India who helped us get into a roundtable directly with the Ministry Executives where we discussed it (the issue) face to face and got it rectified.

– Ms Samriddhi Sharma,  
India MD,  
HABA  
Firmenfamilie

Germany is one of India's largest and oldest trade and investment partners, and a majority of the German companies have an established footprint in India. Thus, the Germany team at Invest India has augmented its efforts towards providing aftercare services to German investors in India, including issue resolution and policy advocacy. Invest India is working as the main facilitator to fast track issue resolution for issues that are acting as investment impediments for German companies in India.

As a result of these efforts, the second bi-annual meeting of the Indo German Fast Track Mechanism – 2018 was successfully conducted under the Co-Chairmanship of Mr Ramesh Abhishek, Secretary, DPIIT, and H.E. Dr Martin Ney, Ambassador of Germany to India. This mechanism was launched as a formal agreement between the German Ministry of Economic Affairs and Energy, and the DPIIT in 2015. Invest India acts as the main facilitation agency for this mechanism, which aims to expedite resolution of issues faced by German companies in India. Since its launch, over 70 percent of the issues have been resolved. Further, due to the rigorous follow ups during and post the fast track meeting, two and four pending issues are also now near resolution.

Besides the issues that are a part of this formalised mechanism, Invest India has also successfully resolved operational issues of several large German companies in India, within a short span of time – including issues related to incentives reimbursement and land allocation for Bosch and a pending approval for Merck. During a recent Germany roadshow, an issue raised by a German chemicals company was resolved within 48 hours.

Invest India Team: Anmol Bansal, Anusha Bhagat, Jayant Singh, Madhumitha Ramanathan, Pallavi Bishnoi, Vivek Sonny Abraham

**“**  
We gave them (Invest India) some examples of where we wanted ease of business to be better... and the best part was, these (Invest India) colleagues took these issues right up to the finish. It's a very good approach, very qualified people, colleagues who are open and it's a very good step for India and for the ease of doing business in India.

– Mr Soumitra Bhattacharya,  
President,  
Bosch Group India

**“**

**“**



### Invest India wins the UNCTAD 2018 Award for Promoting Investment in Sustainable Development

In October 2018, Invest India won its second UNCTAD Award – re-iterating its position as the World's Most Awarded IPA. This award, presented at the World Investment Forum, Geneva, recognised Invest India as the winner for 'Excellence in Promoting Investment in Sustainable Development' for facilitating a Danish company in establishing their wind blade manufacturing facility at Gujarat.

Held since 2002, the United Nations Investment Promotion Awards celebrate the exchange of best practice in investment promotion. The Awards are presented to Investment Promotion Agencies (IPAs) and institutions for excellence in promoting investment in the Sustainable Development Goals (SDGs) that can inspire investment promotion practitioners in developing and developed countries.



### Invest India facilitates Vivo's Expansion Plans

Vivo plans to expand its manufacturing footprint along with their suppliers in India. The proposed investment is to the tune of USD 500 million in their individual capacity and USD 1 billion along with their suppliers. The company has a strong intent and plans to bring their suppliers and their expertise to India, which will give a huge impetus to mobile phone manufacturing in India over the next 12 months.

Invest India played a vital role in getting 170 acres of land in Sector 24, Yamuna Express Way and getting another land parcel for Vivo supply chain. Invest India played a crucial role in getting approvals like consent to establishment, EC, IEM and other factory registrations. Invest India also assisted in special package of incentives and provided guidance on MSIPS.

Invest India Team: Raja Singh Khurana, Siddharth Bhatia, Uday Munjal



### Invest India Helps the Midea Group in Land Allotment

Midea Group is a Chinese electrical appliance manufacturer, headquartered at Beijiao, China. As of 2013, the firm employed approximately 100,000 people in China and overseas across 21 manufacturing plants and 260 logistics centers across 200 countries. Midea Group is listed on Shenzhen Stock Exchange since 2013. It has been listed on the Fortune Global 500 since July 2016. Midea produces a wide range of lighting, water appliances, floor care, small kitchen appliances, laundry, large cooking appliances, and refrigeration appliances.

Invest India played a crucial role in getting land allotment and possession in Maharashtra, getting approvals, special package transplantation and was also actively involved in assisting project implementation.

Invest India Team: Uday Munjal, Raja Singh Khurana



### Indian Startup Enters Solar Module Manufacturing in Uttar Pradesh, India

The company seeks to start 260 MW production capacity in supplies to major EPC contractors in India. Invest India played a crucial role in guiding the investors from conceptualisation to guidance on raising finance. Invest India is playing a crucial role in getting viable project through getting amendments in policies so that investors get maximum benefit. Invest India is also acting like a catalyst to get MSIPS approval.

Invest India Team: Uday Munjal



### **Invest India Participated in the First India Russia Strategic Economic Dialogue held at St Petersburg, Russia**

The first edition of the Strategic Economic Dialogue between India and Russia was held on 25 November 2018 at St Petersburg, Russia. The objective of the dialogue was to devise a strategy to achieve bilateral trade and investment targets set by the two leaders and to discuss and create new mechanisms for bilateral trade and investment issue resolution. The Dialogue witnessed participation from leading government officials, ministers, industry representatives from India and Russia.

The dialogue comprised of five roundtables: Development of Transport Infrastructure and Technologies, Development of Agriculture and Agro-processing Sector, Small & Medium Business Support, Digital Transformation and Frontier Technologies and Industrial and Trade Cooperation. It is symbolic that the event took place at the anniversary of India Russia Trade Agreement.

There exist the necessary capacity and opportunity between the two countries to move forward and to strengthen the economic foundation of our relations. There is also a need to identify new areas, remove trade barriers, and create comfortable conditions.

Invest India Team: Russia Plus

### **Invest India and JETRO Presented Acknowledgment Certificate to CEOs of 57 Japanese Companies**

The Prime Minister of India Mr Narendra Modi visited Japan on 28-29 October 2018 for the India-Japan Annual Summit.

During the visit the two leaders, recognising the unparalleled potential for development of relations between the two countries, reviewed the significant milestones achieved over the last four years. During the summit Invest India along with JETRO presented acknowledgement certificates to CEOs of 57 Japanese companies, with investment proposal of USD 2.5 Billion and employment of 29000 in India. The companies belonged to a range of sectors such as automobiles, steel, IoT, Artificial Intelligence (AI), food processing and chemicals.

Invest India Team: Japan Desk



### **Invest India Partners with WhatsApp**

In an effort to fuel the growth of India's entrepreneurial and small business community, Invest India through its flagship initiative- Startup India- entered into a unique partnership with WhatsApp on a program focused on the proliferation of startups, promoting economic growth and generating employment opportunities in India.

Through this partnership, WhatsApp will invest half a million dollars into the Indian startup ecosystem. A quarter of a million dollars will be provided as seed funding to the top five winners of the 'Startup India WhatsApp Challenge' and an additional USD 250,000 will be directed to a select few startups to promote their WhatsApp business number on Facebook and drive discovery of their businesses.

Invest India will also work with WhatsApp to drive awareness about WhatsApp's business tools in around 15 states impacting over 60,000 businesses in the coming months through programs such as Startup India 'Yatra' and other in-person training events.

The partnership was announced by the Union Minister for Commerce and Civil Aviation, Mr Suresh Prabhu in the presence of Mr Chris Daniel CEO, WhatsApp; Mr Ramesh Abhishek, Secretary, DPIIT; and Mr Deepak Bagla, MD & CEO, Invest India.

Invest India Team: Shivangi Jain, Utkarsh Singh



### **Invest India's Social Impact Initiative - Blood Donation Drive**

The World Health Organisation (WHO) stipulates that with a population of over 1.2 billion people, India needs more than 12 million units of blood annually but collects only about nine million. The chronic shortage of blood supply in India worsens during disease breakouts. While there are numerous platforms that collect blood across the country there is a lack of awareness and cultural taboos associated with blood donation in India.

Invest India's Social Impact Initiative team decided to conduct a blood donation drive during the 2018 dengue breakout in collaboration with the Indian Red Cross Society to help raise awareness and contribute to blood bank reserves. The blood donation drive saw over 60 volunteers and various inquiries on future drive locations and timings. With a total of 30 units donated and 90 lives saved the Social Impact Initiative team has decided to make the blood donation drive an annual occurrence.

Invest India Team: Anmol Bansal, Mehak Jain, Vasundhara Singh



### **Make In India Roadshow, Japan 2018**

DPIIT along with the Embassy of India in Japan organised a Make in India Roadshow in Japan from 25-29 June 2018. The event was co-organised by CII and JETRO. Invest India was the knowledge partner for the event. There were two seminars and focussed meetings with 40 Japanese companies spread across three cities: Osaka, Nagoya & Tokyo.

This roadshow provided an opportunity for all participating Japanese companies to learn more about the business environment, the opportunities, the policies and reforms in India, achievements of Make in India initiative. Success stories of Japanese companies in India were also shared.

The roadshow started with a seminar in Osaka followed by one-to-one meetings. This seminar was supported by Kansai Economic Federation (Kankeiran). The delegation also met Mr Hideaki Omura, Governor of Aichi Prefecture. Invest India and Japan Innovation Network (JIN) signed an MoU during the roadshow. JIN is a not-for-profit accelerator for large and medium-sized Japanese companies to spur innovation in companies to overcome the widely held belief that 'large companies cannot be innovative'. The MoU is a step towards strengthening the startup collaboration between India and Japan and realise the vision of India Japan Startup Hub as mentioned in the India-Japan Joint Statement between both Prime Ministers.

The event concluded with a high impact seminar in Tokyo. The MII Japan Roadshow proved to be a key success story for Invest India.

Invest India Team: Madhumita Ramanathan, Priya Rawat, Shwetali Mohapatra

### **Invest India Showcases Infrastructure Investment Opportunities and the India Investment Grid (IIG) Platform to US Companies**

Invest India hosted a seminar on 'Opportunities in Infrastructure Development in India' for members of the Smart Cities and Infrastructure Committee of the American Chamber of Commerce in India (AMCHAM). Representatives from the US Commercial Service, US Embassy in India and Delhi Mumbai Industrial Corridor Development Corporation Ltd. (DMICDC) also participated. Opportunities across core infrastructure sectors, various Industrial Corridors and Smart Cities in India were presented and discussed. Further, Invest India showcased the IIG, a unified online portal that enables companies to easily access information on current and upcoming investment opportunities in India, across sectors, states and various government schemes.

Invest India Team: Chandrima Sinha, Srividhya, Prerna Soni, Shivam Batham, Saurabh Singh, Sivas Subramaniyan and Sailja Jain

## **Taiwan Plus – A Dedicated Desk to Facilitate Taiwanese Investments in India**

Taiwan's Southbound Policy and India's Look East Policy are complementary and thus give rise to immense potential of investments between the two countries. Taiwan has been looking to diversify its investments to geographies with high growth potential such as India. With these geo-political developments and ever-rising interest of Taiwan enterprises in growing Indian middle class, there was a need for a dedicated team who could sharpen focus on Taiwanese enterprises.

With this objective, a dedicated desk, Taiwan Plus was set up to support Taiwanese enterprises' investment in India by facilitating their investments, operations and expansion plans in India. Invest India and Taiwan External Trade Development Council (TAITRA) have partnered to set up the investment facilitation and promotion team.

The Taiwan Plus MoU was signed by Mr Deepak Bagla, MD & CEO, Invest India and TAITRA President Mr Walter Yeh in October 2018.

Invest India Team: Taiwan Plus



## **Meeting with Thai Ambassador and EXIM Bank Delegation**

Invest India presented to the Thai Ambassador H.E. Chutintorn Gongsakdi and a senior delegation from EXIM Bank of Thailand, the business environment in India, investment opportunities for Thai companies as well as details of various state industrial policies.

Invest India Team – Yash Gandhi, Anika Bhaskar, Yashika Khurana, Madhumita Ramanathan, Astha Tyagi



### Invest India at Vibrant Gujarat 2019

Invest India played an important role in assisting the Government of Gujarat for Vibrant Gujarat 2019.

Invest India accompanied them in six international roadshows and assisted them in the others along with the curtain raisers in Delhi and Mumbai. Apart from this, the team even curated the Make in India session under DPIIT at the main Vibrant Gujarat Summit and an Investor Facilitation Desk to help the investors resolve their queries and issues. The team also attended various seminars taking place at the Summit and helped organise meetings for companies interested in investing in Gujarat with the relevant people in the Government.

Lastly, Invest India also assisted the Government of Gujarat in curation of the Youth Connect Initiative, which was a precursor to the main Vibrant Gujarat Summit and was conducted across Gujarat in four cities.

Invest India Team – Aryan Patel, Yash Gandhi, Utkarsh Singh, Vivek Sonny Abraham



### Invest India's AGNII Team Organised a Capacity Building Workshop, 'The Scientist's Role in Technology Commercialization'

Accelerating Growth of New India's Innovations (AGNII) organised a three day capacity building workshop for scientists and innovators titled, 'The Scientist's Role in Technology Commercialization', at the India Habitat Centre, between 16-18 January 2019. It was conducted by two highly experienced innovation- management professionals from Firstlook Strategies of the United States, Dr Norman Kaderlan, former Director of the Austin Technology Incubator and Dr Steve Nichols, Annis and Jack Bowen Professor of Engineering at the University of Texas. They created a specially tailored program for Indian scientists to acquaint them with the intricacies of the technology commercialisation process to enable successful productisation of their laboratory research.

The Principal Scientific Adviser to the Government of India, Dr K VijayRaghavan, addressed the scientists on the concluding day of the workshop. He exhorted AGNII to create enabling structures to help drive institutional change in existing scientific organisations and help develop new skills which are alien to their core competencies.

Invest India Team – AGNII



### **Invest India at the 49th World Economic Forum 2019**

The 49th World Economic Forum took place between 22-25 January 2019 at Davos-Klosters, Switzerland with the theme 'Shaping a Global Architecture in the Age of the Fourth Industrial Revolution'. The World Economic Forum invited the Indian delegation to participate in a number of sessions at the Kongress Centre during the Annual Meeting. In addition to the above sessions, DPIIT & Invest India set up an India lounge called the 'India Investment Centre', where Invest India hosted roundtables across a variety of themes.

The roundtables acted as a medium to initiate (new) and strengthen (existing) investor relation, attract FDIs and facilitate issues of global industry leaders in India. The roundtables witnessed the participation from over 35 global CEOs and senior industry representatives.

Invest India Team – Manav Singh Gahlaut, Varda Taneja, Roshni Sagar, Ravneet Mann



### **National Knowledge Workshop 2019 on Support to Startup Ecosystems**

DPIIT conducted the first ever 'States Startup Ranking Exercise in 2018' and announced the results on 20 December 2018. To further encourage states to strengthen the Startup Ecosystem within their jurisdiction, DPIIT has drafted the proposed methodology for the 'States Startup Ranking Exercise in 2019'.

A two day 'National Knowledge Workshop 2019 on Support to Startup Ecosystems' was conducted on 28-29 January 2019 in Bengaluru to discuss the proposed methodology and take feedback from the states. More than 70 government officials from 25 States & UTs participated in the discussion and field visits to five incubators were made for better understanding of best practices.

Invest India Team: Startup India

## *Expert's Take*

# FDI Policy Across Sectors

**Ishtiyaque Ahmed**  
Advisor, NITI Aayog



India is one of the most liberal countries when it comes to the policy pertaining to Foreign Direct Investments (FDI). In most of the sectors, any foreign company can buy controlling stake without seeking approval of the Government. There are very few sectors such as print media, publication of facsimile edition of foreign newspapers and satellites (establishment and operation) which are regulated and require prior approval of the Government for foreign investment. There are also certain FDI-linked performance conditions. However, the approval mechanism has been simplified through a user friendly web portal '[www.fifp.gov.in](http://www.fifp.gov.in)'.

To promote manufacturing sector's growth, which empowers local

traders and MSMEs, Government has permitted 100% FDI in this segment without any approval process. Further, a manufacturer is also allowed to dispose of his products in any manner - wholesale and retail - and also through e-commerce.

**100%**  
**FDI in the wholesale business without any Government approval is permitted**

**Trading** segment has been opened for foreign players in a much calibrated manner so as to not only

invite much needed capital, advanced technologies and global best practices but also to promote local industries. FDI policy in trading sector can be explained in the following manner:

In the **wholesale business**, including B2B e-commerce, FDI up to 100% without any Government approval is permitted. However, wholesale company cannot have more than 25% of its transactions with its group companies only. Further, if a wholesale entity embarks in the retail business conditions of both the activities i.e., wholesale and retail, they have to be complied separately.

In the **multi brand retail**, FDI up to 51% under the Government approval is permitted subject to certain conditions which inter alia include

operating only through brick and mortar stores, opening of stores only in cities having population of more than one million people or as specified by the State Government, minimum investments of USD 100 million and minimum of 50% of the first 100 million USD to be invested in the back-in infrastructure, 30% sourcing of products from MSMEs and conducting business only in 12 consenting States/UTs. Multi brand retail activities through e-commerce are not permitted.

FDI up to 100% without any Government approval is permitted in **single brand retail** trading of goods in India. However, 30% of the goods purchased by single brand retail trading entity have to be compulsorily sourced from India preferably from MSMEs.

Food product retail trading is another segment in the retail trade space. FDI up to 100% is permitted in this sector

subject to two important conditions namely; food products must be produced or manufactured in India and any investment in this sector will require approval of the Government. For opening of duty free shops in customs bonded areas at international airports/international sea ports and custom stations where there is transit of international passengers, FDI up to 100% without any government approval is permitted.

In the **e-commerce sector**, FDI is mainly permitted for undertaking B2B activities and only a single brand retail trader and a retail trader of food products produced and manufactured in India are permitted to do e-commerce retail. Globally, there are two models of B2C e-commerce; inventory based model and market based model. Inventory based model of e-commerce is nothing but multi brand retail

trading through e-commerce activities. In the market based model, e-commerce entity acts as a facilitator between buyer and seller by providing an IT enabled platform and ensures other support services like delivery, payment collection, warehousing etc. In this model, inventory is owned by a number of sellers registered on e-commerce market place. In India, FDI is permitted up to 100% without any Government approval in this market place model of e-commerce. Further, it has been provided that market place entity will not directly or indirectly influence price of products sold by vendors on its platforms and will not permit more than 25% of the sales on its platforms from one vendor or their group companies. In essence, FDI is allowed only in B2B transactions and only in a limited manner in B2C. In multi brand retail/inventory based model, no FDI is permitted.



In **agriculture**, 100% FDI without any approval requirement is permitted for carrying out activities of floriculture, horticulture, cultivation of vegetables and mushrooms under controlled conditions, development and production of seeds and planting material, animal husbandry (including breeding of dogs), pisciculture, aquaculture, apiculture and services related to agro and allied sectors.

No approval from the Government is required for inviting overseas investments up to 100% for activities in areas including tea, coffee, rubber, cardamom, palm oil and olive oil tree plantations. However, in other activities of the agriculture sector, FDI is not permitted.

In the **mining** sector, 100% FDI is permitted in mining and exploration of metal and non-metal ores including diamond, gold, silver and precious ores (but excluding titanium bearing minerals and its ores), coal & lignite mining for captive consumption by power projects, iron & steel and cement units etc. without any approval. On the other hand, for undertaking business of mining and mineral separation of titanium bearing minerals and ores, its value addition and integrated activities, Government approval is required.

In the **petroleum and natural gas** sector, permission is not required for inviting foreign investments in exploration activities of oil and natural gas fields, infrastructure related to marketing of petroleum products and natural gas, marketing of natural gas and petroleum products, petroleum product pipelines, natural gas/pipelines, LNG regasification infrastructure, market study and formulation and petroleum refining in the private sector.

However, for petroleum refining by public sector undertakings, foreign

players can hold only up to 49%.

Most conservative of the sectors like **defence** and **railways** have also been opened to foreign investments. In the defence sector, which is subject to industrial licence, FDI is allowed up to 100%. In rail infrastructure sector foreign investment up to 100% without any Government approval is permitted for construction, operation and maintenance of high speed train projects, dedicated freight lines, rolling stock including train sets, locomotives/coaches manufacturing and maintenance facilities, railway electrification, signaling systems, freight terminals, passenger terminals, infrastructure in industrial park pertaining to railway line/sidings including electrified railway lines and connectivities to main railway line and mass rapid transport systems.

**49%**  
can be held up by foreign  
players for petroleum  
refining by public sector  
undertakings

In the **broadcasting** sector for up-linking of non-news, non-current affairs TV channels and down-linking of channels, 100% FDI without any Government approval is permitted. It is only in the up-linking of news and current affairs TV channels or terrestrial broadcasting (FM) where FDI is regulated and is capped at 49% with Government approval. Similarly, in Print Media, FDI limit is only 26% under Government approval route. Further, in this sector where the FDI limit does not exceed 49% of the equity, the largest Indian shareholder would have to hold at least 51% of the total equity. For most of the activities in the

**civil aviation** sector like airports whether green field or brown field, non-scheduled air transport service, scheduled air transport service, helicopter services and sea plane, FDI upto 100% without any Government approval is permitted. It is only in the event of foreign airlines participating in the capital of Indian companies operating scheduled and non-scheduled air transport services that FDI is limited upto 49% and is under the approval of the Government. Further for grant of scheduled operator's permit, substantial ownership and effective control is required to vest with Indian citizens.

In the **construction development** sector and industrial parks, FDI upto 100% under automatic route is permitted. There is also no lock-in period and foreign investors are permitted to exit from the project after development of trunk infrastructure i.e. roads, water supply, street lighting, drainage and sewerage. However, sale of undeveloped plot is not permitted. The Government has not opened real estate business to FDI which is defined to mean 'dealing in land and immovable property with a view to earning profit therefrom and does not include development of townships, construction of residential/ commercial premises, roads or bridges, educational institutions, recreational facilities, city and regional level infrastructure, townships. Further, earning of rent/ income on lease of the property, not amounting to transfer, is not treated as real estate business'.

For establishment and operation of **satellites**, 100% FDI with the approval of the Government is permitted subject to guidelines issued by the Department of Space. In the **telecommunication** sector, for telecom services including telecom infrastructure, FDI upto 49% under automatic route and beyond 49%

upto 100% under the Government route is permitted. FDI in this sector is subject to licensing by the Department of Telecommunications and security clearance.

For undertaking activities of private security agency, FDI upto 74%, with 49% under automatic route is permitted. FDI in this sector is subject to compliance with Private Security Agencies (Regulation) (PSAR) Act, 2005. 'Private Security Agency' means a person or body of persons other than a government agency, department or organisation engaged in the business of providing private security services including training to private security guards or their supervisor or providing private security guards to any industrial or business undertaking or a company or any other person or property.

Most of the **financial services** segment is open to FDI upto 100% under automatic route. In asset reconstruction companies, white label ATM, credit information companies and regulated financial services, FDI up to 100% under automatic route is permitted. In the Banking Sector, as regards public sector banks, FDI up to 20% under the Government approval route is permitted. In the private sector banks, foreign investment up to 74% can be brought in with 49% under automatic route and beyond that under the approval of the Government. In sectors like infrastructure companies in security market, insurance, pension sector and power exchanges, FDI up to 49% has been permitted under automatic route.

In the **pharmaceutical** sector, 100%

FDI is permitted with 74% under automatic route. As regards, medical devices, 100% FDI is permitted without any Government approval. FDI in this sector is subject to certain conditions including that there will not be any non-complete clause in any of the inter-se agreements between investors and the investee, minimum level of productions of drugs and consumable appearing in national list of essential medicines and maintenance of R&D expenses for next five years.

Nowhere in the world, would one find a FDI policy illustrated clearly in this manner. Given the FDI policy regime in the country, where most of the sectors are open to foreign investment without any Government approval, India automatically becomes the most attractive destination for foreign investors.





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# Enduring Partnership in a Changing World

**Manish Prabhat**

Joint Secretary, ERS, Ministry of External Affairs, India



Let me begin by conveying my greetings and best wishes to the entire Invest India team and the Russia Plus Desk as the organisation enters into an exciting 2019 from amidst the many noteworthy accomplishments of the year gone by.

The Russia Plus Desk, conceptualised during Prime Minister Narendra Modi's participation at SPIEF in May 2017, and subsequently launched by External Affairs Minister Smt. Sushma Swaraj during the Eastern Economic Forum in Vladivostok in September 2017, has emerged as an important platform to channel Russian investments into India. In just over a year since its inception, the Russia Plus Desk has managed

to engage with the right business partners from Russia, strengthen connections with the counterpart Russian Chambers of Commerce & Investment agencies and promote bilateral inter-regional cooperation by facilitating the visits of several business delegations from the Russian regions to India. It is heartening to see that the Russian Ministry of Economic Development has also similarly launched a 'Single Window Service' in October 2018 for enabling investment by Indian companies into Russia.

While it is true that India-Russia relations have been the one constant in a world that has changed dramatically in the last few decades,

the year 2018 has been phenomenal for our bilateral relations. Our leaders met on several occasions during the year which provided the opportunity to them to discuss and review the entire gamut of India – Russia bilateral relations. Prime Minister Narendra Modi and President Putin held their first Informal Summit in the city of Sochi in May. The 19th India-Russia Annual bilateral Summit was held in New Delhi on 4-5 October. Several important outcomes emerged from their discussions during the Summit. Apart from these meetings, the two leaders interacted on the sidelines of the BRICS Summit in Johannesburg in July, the East Asia Summit in Singapore and the G-20 Summit

in Buenos Aires, in the month of November.

Traditionally, India-Russia share close cooperation in the strategic spheres of defence, space and civil nuclear energy. However, our focus, in recent years, has been also to increase the economic content of our partnership. Our leaders have set a bilateral trade target of USD 30 billion by 2025. Current annual bilateral trade is over USD 10 billion (India's exports being approximately USD 2 billion and imports approximately USD 8 billion). Bilateral investment ties, however, have fared better than the trade relations! Russian investment in India in 2017 has reached USD 18 billion whereas cumulative Indian investment in Russia is USD 13 billion. The overall investment target of USD 30 billion that was set for 2025 has been already crossed.

The current state of our bilateral trade and investment came up for review at the annual India-Russia Inter-Governmental Commission (IRIGC)- Technical and Economic Cooperation Meeting held in Moscow on 14 September 2018 co-chaired by Smt. Sushma Swaraj, External Affairs Minister and Mr. Yuri Borisov, Deputy Prime Minister. The Commission decided on several measures to boost trade and investment. These include expediting the identification of main parameters for a Bilateral Investment Treaty in the near future; holding negotiations for a revised Double Taxation Avoidance Agreement; aiming to conclude a Free Trade Agreement between India and the Eurasian Economic Union; addressing non-tariff barriers on both sides; encouraging the quick implementation of 'Green Corridor' which has already been tested in pilot mode between the customs authorities of the two countries and other such steps which will create a more facilitating environment for business across all sectors.

Energy sector has seen a spurt in India-Russia cooperation based upon strong complementarity between two countries. The growing energy demands of India which is the world's fastest growing large economy provides a good market for Russia which is a leading energy exporter in the world. The 20-year contract with USD 23 billion for LNG supply to India signed between GAIL and Gazprom has already seen its first shipment reaching the Dahej terminal in June 2018. There have also been large investments both ways in the field of energy. Leading investment partnerships today include Indian investments in Sakhalin 1, the Vankor and Taas-Yuryakh oil fields. The nuclear power plant at Kudankulam is a leading example of India-Russia Strategic Partnership in the important field of civil nuclear energy. The acquisition by Rosneft of ESSAR's Vadinar refinery in India by concluding a deal worth USD 12.9 billion was one of the largest FDI made in India.

We must strive to open new vistas beyond energy. We are also exploring new areas of cooperation like railways, innovation, IT, diamond trade and infrastructure. There are efforts towards greater joint production and technology transfer from Russia to India. We are working together to enhance physical connectivity and also intensify contacts between our scientists, universities and intellectuals, particularly the younger generation.

Towards achieving greater synergies between Indian and Russian companies, the first India-Russia Business Summit was held on the margins of the 19th Annual Summit on 5 October 2018 in New Delhi, with participation of over 100 Indian and Russian companies on each side. Both President Putin and Prime Minister Narendra Modi addressed the participants of the Summit and gave a strong message to the business

community on both sides to advance our trade, economic and investment partnership and that the full support from both the Governments is available to realise this. I would like to compliment the efforts of the Russia Plus Desk, which closely coordinated with the Department for Promotion of Industry and Internal Trade to make the Business Summit a resounding success.

In a new initiative, the first India-Russia Strategic Economic Dialogue was also held on 25-26 November 2018 in St. Petersburg led by Dr Rajiv Kumar, Vice-Chairman, NITI Aayog and Mr Maxim Oreshkin, Minister of Economic Development of the Russian Federation. The Dialogue focused on five core areas - Transport Infrastructure, Agriculture and Agro-processing Sector, Small & Medium Business Support, Digital Transformation & Frontier Technologies and Industrial & Trade Cooperation - to identify areas where both the sides could work together to further improve their trade and economic cooperation.

An intensification of the India-Russia ties is seen in recent years with an emphasis on identifying and strengthening our partnership in newer areas while reinforcing our ties in the traditionally strategic spheres of cooperation. It is the strong personal relationship between our two leaders that has provided a strong impetus to take this relationship forward. The private sector from both sides has an important role to play in this endeavour to contribute to the growth of the India-Russia economic ties to reach a level that is commensurate with the strength of our strategic partnership.

I wish a very happy and successful new year to all the readers!

# Minister Speak

## Maxim Oreshkin

Minister of Economic Development of Russia



Nowadays India and Russia are among the ten largest economies of the world, combined GDP of the two countries exceeds 10 percent of the global GDP. However, our share of global trade is less than 0.1 percent.

This gives us a good starting point and a great potential for growth. With the comprehensive political support that we have, genuine interest from business and expert communities, and necessary resources already available to us we can substantially ramp up bilateral trade and investment.

We do have a clear target set for us by our leaders – by 2025 trade volume should rise to USD 30 billion and investments to USD 15 billion from

each side. These goals are absolutely achievable. More so, our research shows that we can accomplish a lot more if we put a little more effort into the following areas.

First, upgrade of the existing legal and administrative framework. This includes the Bilateral Investment Treaty, the Double Taxation Treaty and potentially even a Free Trade Agreement between India and the Eurasian Economic Union. We have created a mechanism for the elimination of existing barriers in bilateral trade and investment. Two rounds of consultations were held to determine the obstacles hindering free flow of goods, services and capital between our countries. A new working group for priority

investment projects carried out by Russian and Indian companies is now up and running. I urge businesses from both sides to make use of these mechanisms.

Second, development of infrastructure supporting economic

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# 2025

**target to touch \$30bn of trade volume and \$15bn of investments from each side**

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ties. It breaks down into two main elements – transport and logistics infrastructure and expansion of financial cooperation. Key projects in this area are the full-scale launch of the international North-South transit corridor and the early launch of the 'Green Customs Corridor' as well as the creation of an efficient financial system supporting trade and project financing and settlements in national currencies.

Third, expansion of cooperation in traditional sectors of economy. We have identified categories of merchandise which could become the driving force behind our trade growth in the short run to help us boost the turnover. The main spheres are food supplies, chemicals, metals and machinery. Thus, it is of primary importance to continue and broaden cooperation in traditional sectors such as energy, mining, pharmaceuticals, aircraft construction, space technologies.

Fourth, projects in the field of the 'new economy', primarily in science and technology. Both Russian and

Indian IT specialists have substantial expertise to share.

There is also great potential in coordinating national programs of social and economic development. To unlock it we have established a strategic dialogue with the National Institution for Transforming India. For example, we could initiate a number of bilateral projects within the framework of the Russian Digital Economy program and Digital India, Smart Cities, Made in India programs.

It is important to identify more projects of this kind, find new niches for mutually beneficial partnerships and lay out plans to develop them. To this end our experts with the help of relevant Ministries are working on a Joint Strategy for the Enhancement of Russia-India Trade and Investments.

At the same time and for the same purposes we attach great importance to the development of bilateral business dialogue. The recent Russia-India Business Summit that took place in India was a big success

and attracted a lot of participants. It was held for the first time on the occasion of the leaders' summit. The discussions focused around digital economy, startups, infrastructure and energy. We plan to further support the communication and joint work of our business community.

We welcome the creation of the Russia Plus desk at the Investment Promotion and Facilitation Agency of India with a purpose of providing assistance to Russian companies seeking to localise their production in India. Obviously, the Invest India plays an important role in the promotion of bilateral economic relations which is evidenced by their significant contribution to the Russia-India business summit.

Cooperation between Russian regions and Indian states is also of high priority for us.

We believe that the above mentioned initiatives will form a solid ground for further enhancement of bilateral ties and advancement to a brand new level of cooperation.



# *Minister Speak*

## **Denis Manturov**

**Minister of Industry and Trade of Russia**



India is a good friend of Russia, the relations with whom are based on the principles of strategic partnership, trust and mutual respect. Our partnership is unique and is built on mutual interest in the development of trade, investment, technology exchange, strengthening of bilateral ties in the field of industry, and cooperation in military technology. This is evident in our countries' desire to reach the planned volume of bilateral trade of USD 30 billion per year ahead of schedule.

During the recent visit of Russian President Vladimir Putin to India, negotiations took place in New Delhi, where a whole range of issues on bilateral cooperation were discussed. Based on the results of

the negotiations, a joint statement was adopted, which reflected the main aspects of Russian-Indian cooperation and outlined large-scale plans for the long term. The signed package of interdepartmental and corporate documents is aimed at further development of bilateral relations in the most diverse areas.

The leaders of our countries have set the task to increase the level of

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**\$ 30bn  
bilateral trade per year**

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mutual investments to USD 15 billion per party by 2025. According to expert's general estimations, we are already reaching the planned level. There is a positive progress in cooperation between the Russian Direct Investment Fund (RDIF) and the National Investment and Infrastructure Fund (NIIF) for the implementation of joint investment projects. A trilateral agreement on infrastructure investments was signed together with another Middle East partner of the RDIF – the major global port operator DP World. In my opinion, the combination of three players of this level at once will ensure an extremely effective implementation of joint projects.

It can be safely said that there is a serious breakthrough in the field of investment cooperation between our countries, primarily in the field of oil and gas. The acquisition of Essar Oil by Russia's Rosneft and a consortium of international investors for USD 12.9 billion was the biggest deal in Indian history.

Another landmark example of successful cooperation is the acquisition of an aggregate share of 49.9 percent of Vankorneft – one of the largest projects involving Rosneft – by a consortium of Indian state oil and gas companies. We are also aware of the serious interest of Indian companies in participating in projects for the development of the Arctic. Here I am, first of all, talking of the proposals by the Russian companies Gazprom Neft and Rosneft to Indian partners regarding the joint development of oil and gas fields in the Arctic.

Apart from the oil and gas sphere, there are good prospects for the development of industrial cooperation and, therefore, for an increase in mutual investments in the field of transport engineering, railway equipment, metallurgy, energy and the chemical industry. A TATA power project is being prepared for implementation with an investment of almost USD 1 billion to develop the Krutogorovsky coal deposit in Kamchatka Krai and create the necessary infrastructure. In December 2017, Vnesheconombank and the Indian company SREI Infrastructure Finance Ltd. signed an agreement on the creation of a Russian-Indian investment fund in the field of innovation and high technology with a total investment of USD 200 million. And this list goes on.

As one of the key approaches to promoting our interaction, we consider the development of trade in goods and services in parallel with

the establishment of technological and industrial partnership in promising industries. In conditions of high competition in foreign markets, it is important to offer our partners opportunities to develop their own technological base, as well as comprehensive solutions to relevant production issues. We consider these areas as a priority.

A striking example of such a partnership is the helicopter industry. Here we are talking of cooperation between the holding company Russian Helicopters and the Indian corporation Hindustan Aeronautics Limited (HAL) within the joint production of the Ka-226T light multipurpose helicopter under the Make in India programme. According to existing agreements, the Indian party will receive 200 Russian Ka-226T helicopters, 60 of which will be assembled in Russia, and the other 140 – in India. It should be noted that Russian companies are extremely interested in India's helicopter market.

Special attention should be paid to Russian-Indian military-technical cooperation, which meets Indian national interests as it allows India to maintain combat capability of its armed forces at the required level. In this regard, there are interesting statistics – from 2012 to 2016, the share of Russian weapons acquired by India in the global arms market was 68 percent. After the recent signing of a contract for the purchase of Russian systems S-400, this figure will increase further.

In November of this year, Russia and India signed a contract to supply Delhi with project 11356 multipurpose patrol frigates – this is another important event in the development of our military-technical cooperation.

The sphere of military-technical cooperation is an important, but far

from the only topic that affects the interests of our countries. Russia and India have enormous potential in terms of the development of tourism – last year 220 thousand citizens of our country visited India, while Russia received almost 100 thousand visitors from India.

I believe that our countries need to pay close attention to the strengthening of interaction among small and medium-sized enterprises. In this regard, together with our Indian colleagues in February 2019 we have held Russia- India Forum on Interaction between Small and Medium Enterprises in Mumbai, India. We have attracted a wide range of companies operating in the field of electronics and microelectronics,

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**\$12.9bn**

**biggest deal in Indian history**

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solid waste management, automotive, aviation, shipbuilding and digital industries. Significant growth points have also been noted in the jewellery and pharmaceutical industries, water purification projects, alternative energy, biotechnology, electric transport and others.

In conclusion, I would like to note that we propose to consider interaction in the field of industry as a driving force for the development of multifaceted ties between Russia and India.

# *Interview*

## H. E. D. B. Venkatesh Varma

Ambassador of India to Russia

**What do you perceive as the future of Russian investments in India, in terms of the increasing trade and fulfilling targets?**

India is today one of the most open economies in the world with a continuously improving business ecosystem. In 2017, India entered the top-100 countries in the world in World Bank's Ease of Doing Business (EoDB) ranking. India's GDP is set to touch USD 5 trillion by 2025; naturally the confidence of investors in the credibility of Indian system has increased. These positive parameters have a direct effect on the FDI.

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**\$ 5tn**  
**India's GDP by 2025**

In the year 2017 alone, Russia had invested USD 12.9 billion in Essar Oil. This is by far the single largest FDI into India. Sistema Venture Capitals have started their investment and have till now funded more than USD 45 million in Startups with a commitment for another USD 40 million. A USD 1 billion fund has been set up between Russian Direct Investment Fund and the National Infrastructure Investment Fund of Russia with equal capital from both sides and this fund is being utilised to realise investments into India in core sectors that are of mutual interest. In the recently concluded 19th Bilateral Annual Summit between our two countries,

a Business Summit focused on startups, energy, infrastructure and digital economy. Businesses from both sides have evinced keen interest in cooperating in these sectors by utilising the opportunities that India has to offer. Russia is keen on developing an industrial corridor in India and is already involved in increasing the speed of rail segment between Secunderabad and Nagpur. These are promising areas in which we can see increased Russian investments in India.

Russian investment in India in 2017 has reached USD 18 billion; India's total investment in Russia so far is USD 13 billion. We have already crossed overall investment target of USD 30 billion which we had set for 2025.

**What are some of the high-priority sectors where the India-Russia bilateral relationship can evolve into a more comprehensive partnership?**

India and Russia, consistent with their Special and Privileged Strategic Partnership, have a comprehensive partnership covering all spheres. Russia is the only country that has till now built nuclear power plants in India. Space is another sector where there exists close cooperation between the two countries and in the recently concluded 19th bilateral annual summit in October 2018, a MoU has been signed between ISRO and RosCosmos for intensification of cooperation, including in the planned Human Space Flight Programme of India. Jointly doing projects in third countries is a new area in which both

Russia and India have now embarked, with Rooppur Nuclear Power Plant in Bangladesh. There is clear focus from India to intensify her relations in the trade and economic field with the Far Eastern Region of Russia. Augmenting the transport corridor by adding the International North-South Transport Corridor and the possible Chennai-Vladivostok Transport Corridor to shorten the time taken for transportation of goods is another area where there exist immense possibilities. Mutual investments in the Energy sector with a total investment of USD 18.4 billion in 2016 and 2017, setting up of Joint Ventures (JVs) for manufacture under the Make in India Initiative, diversification of trade basket by widening it with increased pharmaceuticals, agro-products, machinery etc. are new avenues through which there can be further consolidation of the comprehensive partnership.

**In order to boost bilateral trade to USD 30 billion by 2025, Russia has urged Indian startup companies to play the role of catalysts. How do you envision this startup ecosystem take shape and act as a catalyst in further prospering India-Russia bilateral relations?**

India's startup infrastructure is growing rapidly, at 40 percent every year. To spur this startup culture in India, a flagship initiative by the Government of India was launched on 16 January 2016 by Prime Minister Modi, which is a one-stop platform for all stakeholders in the ecosystem and hosts mentors, investors, aspiring entrepreneurs, startups,

# 40%

**startups growing rapidly**



**H.E. D. B. Venkatesh Varma,**  
Ambassador of India to Russia

corporations, government bodies and incubators. A USD 1.5 billion fund has been created. Out of this around USD 175 million has already been committed to over 25 venture capital funds in just two years (2016-17). Dept. of Science & Technology (DST) and Global Venture Alliance (GVA) have setup the India-Russia Bridge for Innovations (Accelerator program for 10 startups). Russian Venture Company OJSC (Government Fund of Funds Development Institute of Russian Federation) plans to open an office in India. Also, Sistema Asia Fund plans to invest USD 120 million in startups in the coming years.

The MSME sector plays a crucial role in making India a hub for startups. Towards this end, National Small Industries Corporation (NSIC), the flagship PSU which organises Indian SMEs signed a MoU with Russian Small & Medium Business Corporation (RSMB) during the bilateral summit on 5 October 2018 for cooperation in the field of MSME sector. Indian Startups will institutionalise linkages with Russian entrepreneurs through the first ever India-Russia Startup Summit,

which took place in December 2018 in Moscow and Kazan, hosted by Confederation of India Industry(CII) and Skolkovo Foundation.

**India-Russia B2B relations are expected to grow and deepen further as the Indian government is committed to providing the required handholding to Russian companies through 'Invest India'. What will be the strategy in-place for this endeavour?**

Invest India has been mandated by the Government of India to work with Russian investors across their investment lifecycle and translate these investments into success stories for both sides, activities such as regular roadshows, exhibitions and the Economic Forums being organised in Russia and tie up with the Chambers of Commerce and Industry in India to inform the potential Russian investors about their positive role in handholding Russian companies. Mission in Moscow has also been regularly engaging with Invest India on queries from Russian entrepreneurs and industry.

**Russia Plus, a dedicated desk for Russian investors in India has been created to help and promote Russian investment in India. How do you see it contributing to future Russian investments?**

Russia Plus was conceptualised by Hon'ble PM Narendra Modi during India-Russia Bilateral Summit at SPIEF 2018, St Petersburg, Russia in June 2017 and formally launched in September 2017 by Smt. Sushma Swaraj, Union Minister for External Affairs in the presence of Mr Denis Manturov, Minister of Industry and Trade of the Russian Federation. Till date more than 40 Russian investors have been serviced by Russia Plus Desk and we hope to see greater involvement and success stories coming out of Russia Plus. I am confident that its services will provide a positive boost to our bilateral relations.

## Interview

# H.E. Nikolay Kudashev

**Ambassador of Russia to India**

**What should be an ideal strategy to promote investments in high technology sectors like aerospace & defence, civil nuclear and space technology, whilst building a dynamic startup ecosystem?**

Recently, the role of the high tech industry has been increasing within the economy and society as a whole. It is a basis for innovations; and its existence provides for the basic development of science and technology in every country.

At present, the Russian government has embarked on large-scale assistance to national high-tech industries such as aerospace, defence, civil nuclear and nanotechnologies. These high-tech areas set example for other sectors, create numerous opportunities for developing startup projects, enhance international competitiveness of the country and lay foundation for future economic development.

The incentives available to foreign companies setting up production in Russia are vast. The government innovation policy focuses on attracting foreign investors and creating better environment for them. It also aims at providing opportunities for foreign companies to invest in infrastructure (notably, through technology parks and SEZs). Certain research and development activities are exempt from the value added tax and service-related expenses. Other measures embrace various financial and tax incentives extended to companies investing in strategic technological industries. The Skolkovo project is a good example of these initiatives, which seek to promote investment in high technology sectors.

**The proposed International North-South Transport Corridor (INSTC) will considerably increase economic activities between Indian, Russian, Central Asian and European markets. How will it help reinvigorate India-Russia ties, specifically from a commercial angle?**

The International North-South Transport Corridor (INSTC) is not only a cheaper and shorter alternative to the Suez channel, which brings down transit time by 40 percent and costs by 30 percent, but also a major contributor to the common Eurasian market as it enhances linkages and connectivity across Eurasia. It is a win-win project for everyone, as Russia upgrades its transport infrastructure in the south, India gets another access route to Central Asia and Europe, and Iran turns into an important transit centre. Besides, this mega infrastructure project effectively counterbalance connectivity efforts taken by New Delhi in the eastern direction.

However, I feel that more assertive steps should be taken in respect to the INSTC by all the parties. The project requires, on one hand, larger focus on upgrading transport infrastructure along the way, and, on the other hand, concerted efforts in streamlining custom and border formalities. Hopefully, the upcoming trilateral meetings will prove instrumental in making the route operational at the earliest.

With the free trade agreement between India and the Eurasian Economic Union to be signed, hopefully, in the near future, as well as with operationalisation of the Green Corridor project, the INSTC will

be even more efficient, thus bringing us closer to the goal of USD 30 billion in mutual trade turnover by 2025.

**Russia happens to be a leader in the field of digital technologies like big data processing and analysis, Artificial Intelligence (AI), neurotechnology, Virtual and Augmented Reality (VR and AR), etc. What role can India play in collaborating with Russia on this front?**

Indeed, in 2017, the Russian government introduced the Digital Economy program, which outlines ten scientific and technical areas that will influence the development of the national economy the most. The areas include big data, artificial intelligence, neurotechnology, virtual and augmented reality, quantum technologies and others. The plan is that by 2024, there should be at least ten Russian successful and profitable companies working across sectors and competitive globally. Given that the Indian government has adopted the similar program 'Digital India', it would be only natural if we join hands in the attempt to complement each other's national priority programs for the benefit of two nations. Probably, the best way forward would be to start consultations between responsible government agencies and then to proceed with direct contacts between concerned Russian and Indian companies engaged in digital technologies.

**Besides these what are some of the non-traditional sectors that carry immense potential of furthering India-Russia economic relations, but remain untapped?**

The opportunities for boosting bilateral trade, which presently

remain underexplored, are quite large. There is a lot of potential in terms of increasing Russian export of energy, transport, metallurgical and mining equipment. Greater supply of chemical products and fertilisers is another promising area for enhancing trade turnover. Food and agricultural products are also seeking their way to the Indian market. Russian companies could provide a wide range of services such as financial, engineering, financial, consulting, educational, etc.

I pin my hopes on a larger cooperation between various regions of Russia and India and stronger ties between small and medium enterprises. While interregional contacts get an impetus from fairs, international forums and mutual business mission, the SME sector needs a separate vehicle for exploring opportunities in each other's markets. Here, I am looking forward to the First Russian-Indian SME Forum, which is due next February in Mumbai. We expect this event to be chaired by H.E. Mr Denis Manturov, Minister of Industry and Trade, Russia, and H.E. Mr Suresh Prabhu, Minister of Commerce and Industry, Government of India.

#### **What does India's S-400 deal with Russia signify and its impact on the future of India-Russia relations?**

The USD 5.43 billion worth purchase of the Triumph air defence missile system finalised at the recent Russian-Indian summit in New Delhi in early October came as one of the largest bilateral arms deals since the breakup of the Soviet Union. It is a testimony to the quality and recognition of excellence of the modern Russian military equipment. The S-400 complex is unparalleled and has no rival in the world, so geopolitically and militarily, it is a long-term investment in national defence and security of India and that of the South Asia at large. It will be a powerful aide in enhancing India's clout as an emerging global power.

The purchase of S-400 is a truly



**H.E. NIKOLAY KUDASHEV,**  
Ambassador of Russia to India

Indian leadership. Obviously, it is impossible to make India compromise its national interests by exerting any kind of external pressure. It is laudable that Indians were dismissive of the attempts from the certain circles to discourage New Delhi from this deal.

I would like to draw your attention to the fact that India will receive the latest and the most advanced model of the Triumph system which itself is in operational service in the Russian armed forces. It speaks volume about the level of political trust between our two countries. As I understand, the first regiment is due to reach India in the second half of 2020, the rest four will follow suit. This deal has become possible because of the special and privileged nature of our strategic partnership, which, I am confident, is set to grow and expand further in the years to come.

#### **The role and future of Russia Plus, a dedicated desk for Russian investors in India?**

The establishment of Russia Plus, a dedicated desk within Invest India focusing exclusively on Russian investors, came in 2017 as a timely and long-awaited move from the

Indian side. Well-informed guidance and committed work of its members serve as a shining beacon for Russian companies willing to enter the lucrative and promising Indian market and avail the incentives and privileges offered by the Indian government.

We appreciate active participation of Russia Plus in major economic events taking place in Russia, such as the St Petersburg International Economic Forum and the Eastern Economic Forum. Round tables and discussion panels organised by Russia Plus in particular and Invest India in general add much substance and meaning to these forums and contribute to greater awareness among business circles of my country in terms of investment opportunities in India.

Together with the Russian Export Centre, a state-owned development institution that offers a wide range of financial and non-financial support tools to benefit Russian exporters exploring foreign markets, both sides are working hard to reach new heights in mutual investments, as the earlier set goal of 15 billion in each way has been successfully accomplished.

## Interview

# Sergey Cheremin

**Minister of the Moscow Government and Head of the Moscow Department  
of External Economic and International Relations (DEIR)**

Moscow is looking to strengthen its position in India.

The current state of relations between India and Moscow, the Russian capital, was described by Sergey Cheremin, Minister of the Moscow Government and Head of the Moscow Department of External Economic and International Relations (DEIR).

**Moscow, the capital of Russia, is working very proactively to build a close rapport with India. What are you hoping to achieve by following this policy?**

Relations between Russia and India date back to the fifteenth century—since the time when Russian merchant Afanasy Nikitin made his journey to this country. Having lived in India, he went on to write a book filled with love for India, and has engendered this sincere feeling in all Russians.

Over the last few centuries, these warm sentiments towards India have grown even stronger. This is where our wish to cultivate close links with India and to develop relations in all areas stems from.

In official political language, such relations mean that India is a strategic and privileged partner for Russia.

Our relations are built on a broad range of mutually beneficial arrangements, which are crystallised in more than 200 agreements of various kinds, devoted to developing mutually beneficial cooperation.

Contemporary India has made outstanding achievements in

economics and science and sets ambitious goals.

The growth of India's Gross Domestic Product (GDP) for the previous fiscal year ending in March 2018 reached about 8 percent, or nearly USD 2.5 trillion.

Based on this indicator, India overtook France in 2017 and ranked sixth in the world.

And by 2025, the country's GDP should double to USD 5 trillion.

Russian government is confident that the establishment of closer ties between India and our country will allow both of us to significantly improve our economic efficiency, provide our countries with access to new large markets, develop advanced industry and agriculture, allow scientific exchange to be conducted effectively, and so on.

**Our countries' leaders want to increase the volume of mutual trade to USD 30 billion each year by 2025, and mutual investments to USD 50 billion. What share of these volumes of trade is Moscow looking to satisfy, as one of the most developed federal subjects of Russia?**

You have correctly pointed out the level of Moscow's development. It allows us to significantly contribute to taking Russian-Indian relations to a new level in almost any area.

Moscow has many competitive advantages. It is unnecessary and practically impossible to list them all right now. I will name just a few.

Moscow has one of the ten largest

urban economies in the world in terms of the volume of its domestic regional product, calculated according to the basis of purchasing power parity. It accounts for 1.4 percent of the total GRP of the 300 largest urban agglomerations on our planet.

**1.4%**  
**of the total CRP among largest agglomeration is accounted by Moscow**

Moscow's budget is almost three times greater than that of Los Angeles, and more than two times that of Paris. It is comparable to London's budget—one of the world's largest financial centers.

Moscow's companies trade with almost each and every country on our planet, and the city's foreign trade turnover amounts to about USD 200 billion.

In terms of consumer spending, Moscow ranks third among European cities and is one of the world's 20 largest consumer markets.

Over the past few years, Moscow has created very favorable conditions for business and investment, which has made it one of the best megacities in the world due to the quality of its investment climate.

Moscow provides a broad spectrum of support for industrial developers, investment funds and companies, projects for the development of

# 40%

**startups growing rapidly**



**Sergey Cheremin,**  
Minister of the Moscow Government and Head of the Moscow  
Department of External Economic and International Relations (DEIR)

transport and social infrastructure, innovative sectors of the economy and so on.

One of the central measures in the list of measures to create a favorable business environment in the city was a recently adopted piece of legislation which provides safeguards for investors against non-commercial risks, as well as the possibility of guaranteed sale of new products through the Moscow government procurement system.

Moscow has recently introduced a free customs zone regime, which offers many benefits, including the exemption of imported foreign materials and equipment from customs duties and value added tax (VAT).

According to this year's rating, produced by Foreign Direct Investment Intelligence experts, the reputable research division of the Financial Times, Moscow has risen to sixth place among European cities in terms of its investment attractiveness.

According to the same indicator, we rank first among Eastern European

megacities.

As a result, the volume of accumulated investments in the city's economy is on the verge of USD 200 billion.

**Which areas do you consider to be the most promising for cooperation between India and Moscow?**

A plethora of them. At the moment for example, there are about 40 priority investment projects between Russia and India, which are already being implemented or are in the advanced stage of preparation.

These projects encompass energy, space and aviation technology, the automotive industry, metallurgy, the chemical industry, pharmaceuticals, cooperation in the field of computer research and the joint development of foreign markets.

Many of the Russian companies involved in these projects are either located in Moscow or else their departments of production or design are based in our city.

I would like to emphasise one of the strategic goals of the Government of India—the transformation of the

country into a scientific powerhouse, a global high-tech hub.

The Moscow Government also devotes its utmost attention to the accelerated development of innovative areas of the economy. This is one of the areas where our interests overlap.

Moscow has important competitive advantages which allow the city to claim leadership in innovation and in high technology. For instance, more than a third of Russia's scientific potential is concentrated in the Moscow region.

It is not surprising that 33 percent of patents granted in Russia for utility models and inventions happen to be in Moscow, and the city's share of the nationwide Russian volume of innovative goods, work and services exceeds 20 percent.

Of course, cooperation between Russia and India in the innovation sector of the economy will provide a powerful impetus for our joint development and production, as well as access to foreign markets. We have already made some attempts and they have proved quite successful.

In order to improve the efficiency of innovative cooperation, our two countries are implementing the 'Russian-Indian Bridge for Innovation' project, which is a completely new format for engaging in an equal dialog on high technology.

The work on this project will allow India and Russia to exchange best practices in implementing innovation policy, in creating demand for such products, supporting exports, guaranteeing innovative infrastructure with everything needed to implement investment projects, to develop entrepreneurship and a comprehensive innovation ecosystem.

The Russian Science Foundation and the Department of Science and Technology of the Republic of India run joint competitions for Russian-Indian projects. The best projects, approved by experts from both sides, receive the necessary funding for to implement them.

The commercialisation of cutting-edge Russian and Indian technology and the licensed production of products in India and Moscow is very promising.

As I have said, cooperation between Moscow and India in practically any field is of great interest. Just take tourism as an example, which has been gaining more and more attractive prospects in recent years.

Over the past seven years, the tourist flow between our countries has doubled. The number of tourists arriving in Russia from India is growing by about 20 percent per annum. In terms of the growth rate of the tourist flow into Russia, and to Moscow of course, your country took fifth place.

And since available forecasts predict that by 2030 the number of Indian tourists traveling abroad will reach 50 million people annually. I can not deny that we really hope a substantial proportion of them will

visit friendly Moscow.

As of today according to many ratings, Moscow is ranked among the most interesting tourist destinations and is one of the world's most lively and eventful places. Every day and in all weather, different events are held in Moscow: business, educational, entertainment and children's events, and some of them are absolutely unique.

On the other hand, for Russians who read the book about the adventures of Afanasy Nikitin in India as children, your country is enchanting like a fairytale. This is why Russia ranks fifth for the number of tourists visiting India, accounting for about 5 percent.

## 5<sup>th</sup> rank held by Russia for the number of tourists visiting India

### What are the obstacles to the successful development of relations between India and Russia?

First of all, we need to talk about global instability. The current stage of globalisation implies not only the economic, technological and cultural convergence of states, but also the emergence of common challenges that were not relevant half a century ago.

Global challenges are the result of new manifestations of globalisation, which make it difficult for all actors in international relations to function equally.

These challenges affect the security of energy supply, the environmental, information and international security of states, almost regardless of where they are in the world, and slow their economic development.

More active cooperation between Russia and India gives both sides

the opportunity to establish more productive and equitable relations and compensate for losses. And joint participation in regional associations built on the principles of taking mutual interests into account, such as the Eurasian Economic Union (EAEU), makes the situation more predictable and stable.

Of course there are other complications that we are well aware of and that India and Russia are actively working to eliminate at the interstate level.

Each country has its particular identity, its own interests, weak points, which at some point begin to interfere with the development of relations in various fields.

But what makes our relations stand out is precisely the fact that Russia and India see these obstacles, openly talk about them and are gradually eliminating them.

At the moment, as you know, the first list of problems has been made, which includes more than 30 restrictions in place on both sides. The leaders of our countries have agreed to consistently phase out the complications identified, making sure all interested agencies are involved, as certain decisions depend on them.

Phasing out these complications will certainly provide a powerful impetus for the development of our mutually beneficial relations in all areas, which will allow us to increase our trade turnover to USD 30 billion each year and soar to greater heights within target time frames.

As the Russian Federation's most developed region, Moscow will contribute to this in every possible way. For Moscow, India is a very attractive country for cooperation, and we greatly appreciate friendly relations with the regions and cities of your country.

WORLD BANK'S  
*Ease of Doing Business Report*

66

**rank jump in Trading  
Across Borders indicator**

**IT IS NOW MUCH EASIER TO  
DO BUSINESS IN INDIA**



# From a Glorious Past to a Prosperous Future

**Yaroslav Tarasyuk,**  
Trade Commissioner of Russia in India



Celebrations of 65th anniversary of the first Trade Agreement between our countries gave us a good opportunity for retrospective view of trade and economic cooperation.

The history of cooperation between Russia and India goes back to 2 December 1953, when the first Intergovernmental Trade Agreement between the erstwhile Soviet Union and India was signed in New Delhi. The Agreement provided for the development of trade relations between countries on the basis of equality and for mutual benefit. It was at this time that the Trade Representation was established in India.

These and subsequent agreements on technical and financial assistance to India by the USSR radically changed the relations between the two countries and by 1958 mutual trade increased to USD 100 million from USD 1.5 million in 1953.

At that time, India had a challenging goal of achieving economic independence by creating a strong state-of-the-art industrial base in the country. Understanding the complexities and needs of India, the USSR provided India with technical assistance and loans for, as we can nowadays say, 'Make in India' on favorable for India terms and with repayment in rupees and commodities produced in India.

Since the beginning cooperation between our countries was not limited to 'buyer seller' relationship. Its results are well-known – exploration of major oil and gas fields in India (the Cambay and Bombay High), construction of three oil refineries (Koyali, Barauni and Mathura), 12 coal mines and pits, four metallurgical plants (Bhilai, Bokaro, Korba, Visakhapatnam), 16 thermal and hydro power plants (Bhakra, Neyveli, Mettur, Balimela, Tehri, Obra, etc), ten manufacturing plants (Ranchi, Durgapur, Haridwar, Kota, Rishikesh, etc), six large agricultural farms (Suratgarh, Hissur, Ladhawal, etc) 11 research and educational institutions including IIT Bombay.

# \$100 mn

## mutual trade between India and USSR in 1958

In the 1970s various industrial units built with assistance of the USSR provided India with 30 percent of steel production, 60 percent of oil production and 30 percent of its processing, as well as up to 50 percent of metallurgical, power engineering and mining equipment production.

After the collapse of the Soviet Union cooperation between Russia and India successfully continued, involving private sector projects and investments, joint R&D and manufacturing.

On 3 October 2000, during the visit of the President of Russian Federation, Vladimir Putin to India, a number of important agreements for bilateral cooperation were signed, including the Declaration on Strategic Partnership between Russia and India. The Declaration establishes the priority areas for Russia & India

relations, including the development of mutual trade and investment, cooperation in oil & gas industry, electric power industry, metallurgy, mechanical engineering, transport, etc.

Today, India is the most important strategic partner of Russia. As their predecessors Russian and Indian companies implement joint projects in various spheres. For example, Russian companies supply equipment and jointly with Indian companies construct the Kudankulam NPP, Russia and India jointly develop Sakhalin-1 and Vankor oil & gas fields, Sibur and Reliance Industries construct butyl rubber plant in Jamnagar (Gujarat), Russian Railways participates in modernisation of the Nagpur-Secunderabad railway line.

India is a very important market for Russian companies with plenty of opportunities for cooperation, especially within governmental initiatives 'Make in India', 'Digital India', infrastructure development (railways, roads, Sagar Mala, inland waterways), Housing for All, Smart cities, Clean India, etc.

Consistent efforts by the Government of India to improve business climate in the country and significant shifts

achieved during the last years attract to India more and more Russian companies. Nowadays hundreds of Russian and Indian companies consider or already implement projects in such sectors as oil & gas, mining, metallurgy, aircrafts and helicopters manufacturing, shipbuilding, machinery, heavy engineering, electronics, chemical industry and pharmaceuticals, food processing, diamond industry, IT and services, startups, skills development, tourism, etc.

Cooperation between Russia and India has immense potential to expand. Russian companies have already highly appreciated the important initiative of the Government of India to set up a one-stop shop in Invest India Russia Plus to fast track implementation of joint projects and investments.

Over the past 65 years, Russia and India came a long way in their development and laid the foundation for strong economic cooperation between the two countries. The accumulated experience of the past as well as active engagement in the present have enabled us to enhance economic cooperation for the mutual benefit of Russia and India.



# Our Journey Together

## Beginning



1

1. Arrival of Mr Kirill Novikov first Ambassador of USSR to India, 21 December 1947
2. Presentation of the letters of credence by the first Ambassador of India to the USSR Ms Vijai Laxmi Pandit to N.M. Shvernik
3. Address speech of Mr B.R. Patel, Director, Air India International, after landing of the first direct flight between USSR and India
4. Signing of the Agreement between the USSR and India about transferring of equipments to IIT Bombay
5. Automatic loom ATK-100 machine



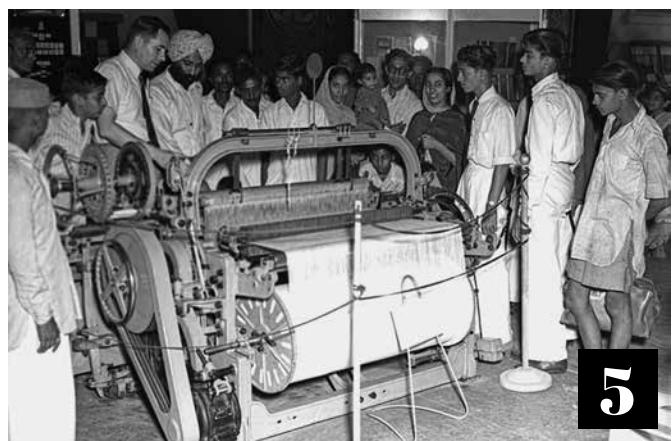
2



3



4



5



1



2



3

## Agriculture

1. A diesel tractor – a gift from the USSR to India

2. A Soviet engineer presenting a grain -harvesting combine produced in USSR

3. Women – laborers at the Central Mechanised Farm, Suratgarh

# Energy

1. Prime Minister of India Mr Jawaharlal Nehru at the Ceremony of commissioning by Technopromexport of Unit 3 of Neyveli Thermal Power Plant, Tamil Nadu

2. A well borer Mr V. Belyaev is sharing his experience at oil well № 46 built by Soviet specialists in Ankleshwar

3. Mr P. Shiv Shankar, Energy Minister, and Mr Sripat Mishra, Chief Minister of Uttar Pradesh, with Mr Ivan Arkhipov after the inauguration of Mathura Refinery

4. The Soviet official delegation is inspecting construction by Technopromexport of the Bhakra Hydro Power Plant





5



6

5. The Mathura Refinery which was built in 1983 with the assistance of the USSR

6. Oil Platform 'ORLAN' at 'Sakhalin-I' Joint Project between Rosneft and ONGC Videsh Ltd.

7. Indira Sagar Hydro Power Plant, built with the assistance of USSR



7



## Defence

1. BrahMos Supersonic cruise missiles at the Republic Day Parade at New Delhi, 26 January 2009
2. Indian Vikramaditya personnel
3. Aircraft carrier Vikramaditya (former USSR aircraft carrier Admiral Gorshkov)
4. Helicopters MI-8 of Indian Air Force in the air, Aero India Exhibition, 17 February 2017



# Metallurgy

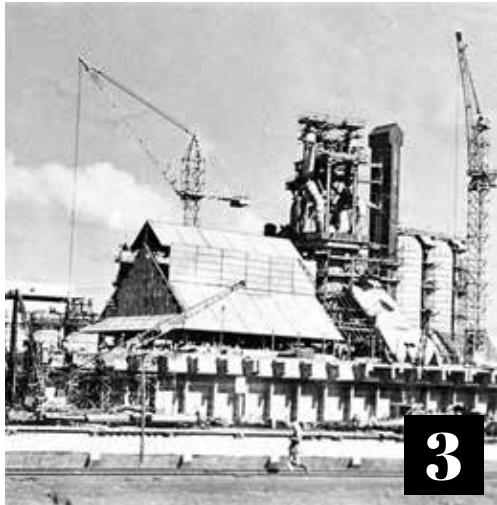
1. Soviet and Indian Specialists at the Bhilai Steel Plant Construction site
2. Earthmoving for the construction of Bhilai Steel Plant, 1957
3. First blast furnace at the Bhilai Steel Plant, constructed with the Soviet assistance, January 1959
4. Signing of the Soviet-Indian Agreement about construction of the Bokaro Steel Plant, 25 January 1965
5. Governor of the Chelyabinsk Region (Russia) Mr Boris Dubrovsky during his visit to Vizakapatnam Steel Plant



1



2



3



4



5



1



2

## NPP Kudankulam

1. Construction plan of the Kudankulam NPP,  
25 October 2001
2. A peg in the center of a reactor building,  
25 October 2001
3. Press-conference at the construction sites of  
the Kudankulam NPP, 14 February 2002
4. The first visit of the Russian specialists to the  
Kudankulam NPP construction site, 19  
October 2002



3



4



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8

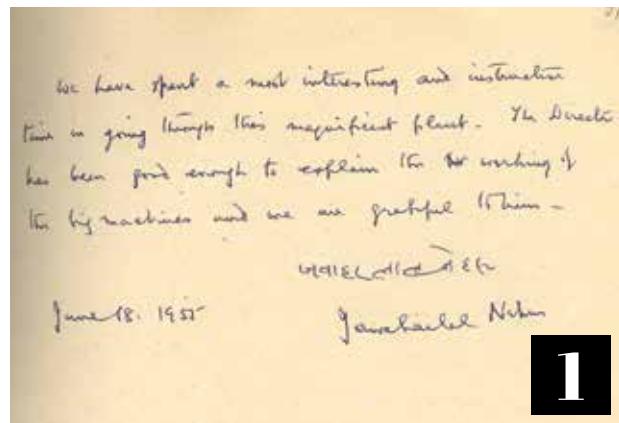


1

## Developing Cooperation

1. A commemorative note made by Mr Nehru, Prime Minister of India, on the Photo from the visit to the Ural Heavy Machine-Building Plant, Sverdlovsk, 18 June 1955

2. At the Antibiotic Plant built with the assistance of USSR, Rishikesh, February 1968



1



2



**3. The cargo from India to Russia via International North-South Transport Corridor, 2016**

**4. KAMAZ dump trucks in India, 2017**

**5. 21st Session of Indo-Russian Sub-group on Banking and Financial Matters, 08-10 April 2015**

**4**

**5**



# Can We Build ‘A Venture Bridge’ Between India and Russia?

**Andrey Terebenin,**  
Managing Partner, Sistema Asia Capital (India)



Politicians say that we should re-think the content of economic cooperation between India and Russia. Joining efforts in the space of startups can be a wanted game changer.

The theme of startups is on the radar of the political leadership of both countries. Entrepreneurship energy from the bottom can bring economic value to the whole economic system and potentially change macro - it's definitely worth supporting. At the last India-Russia Business Summit, 'startups' was one of the key topics for the discussion, and the leader of one of our portfolio companies - Healthifyme - spoke in front of the Indian Prime Minister and the

Russian President. If both sides love the topic, it's logical to try to do something together here.

Two basic thoughts behind this assumption.

First - the startup segment in both countries is growing, both in size and impact. And this segment is

interested in expanding in the semi-global world (in the era of Trump and sanctions). I work for India-centric venture capital Sistema Asia Fund and we have invested into ten companies so far. Almost all of them plan to go beyond India at some stage with a product created in India. But they definitely need help, because the product and the home market stay as proprieties till the very late stage of the life span of the startup. As an experiment, we have brought the services of two of our Indian portfolio companies into Russia in order to test how they fly in that part of the world and leverage it with Sistema Group companies. So far, so good and now these companies are entering the 'outer' space in Russia

## Startups

**was a key issue at the  
India-Russia Business  
Summit**

beyond Sistema companies.

Another assumption is a potential synergy. The bottom line here is that Russian startups (both consumer and B2B) need Indian market if they are scaling up. India market is difficult to enter but its size and rate of growth turns India into a priority destination. On the opposite side, Indian ventures can get access to Russian R&D facilities and based on that increase the competitiveness of their products at the international markets. The biggest challenge

for the Indian SaaS (Software as a Service) products is to survive international competition with strong R&D-supported peers while competing globally.

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## **Biggest challenge for Indian SaaS is international competition**

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How to implement the synergy? Joint startup teams, joint accelerator, joint fund - the scenarios are well known. I very much appreciate what Invest India (and its Russia Plus section, in particular) is doing to widen the scope of the cooperation between the two countries - and it has a very good expertise in the area through close cooperation with Startup India. It sounds logical for Invest India to initiate this innovative project and I am sure it will find support at public and private levels in both countries.



# Promotion of Russia-India Trade and Investment Cooperation

**Pavel Kadochnikov,**  
Ph.D., Vice-Rector, Russian Foreign Trade Academy, Moscow



The strategic partnership between Russia and India is increasingly becoming an important factor in confronting global challenges and sustainable development risks associated with instability and major imbalances in the world economy, financial and commodity markets, escalation of trade protectionism, food shortage, ecological, climatic and other global problems.

Bilateral economic relations between Russia and India are dynamically developing. In recent years, volumes of mutual trade and investment cooperation are growing steadily. According to Russian customs statistics by the end of 2017 the trade in goods between Russia and

India amounted to USD 9.4 billion, having increased by 21.4 percent as compared to the previous year. In the first half of 2018, there was a further acceleration in the growth rate of the mutual trade turnover - up to

**\$5.4 bn**  
**growth in mutual trade turnover in 2018**

USD 5.4 billion (an increase of 30.8 percent compared to the same indicator of 2017). The significance of India as a destination state for

Russia's non-primary non-energy exports is on the rise.

The key areas of Russia-India investment cooperation include joint promotion of interaction in the following sectors: mining and processing of minerals, metallurgy, energy (including a large volume of cooperation in the nuclear industry), oil and gas, railway, pharmaceuticals and biotechnology, fertiliser production, water supply and water treatment, ICT, agriculture, food industry, aviation, automotive and shipbuilding. The Russian-Indian Intergovernmental Commission approved a list of 23 priority investment projects aimed primarily at creating joint ventures on the

territory of both states.

# 23

## projects approved to create joint ventures

In the long run, the development of Russia-India economic relations should be based on the targets set by the leaders of Russia and India: by 2025, the volume of bilateral trade should increase to USD 30 billion and mutual investments to USD 15 billion from each side.

However, the results obtained are far from the above-stated targets. To bring bilateral economic ties to a qualitatively new level, especially against the backdrop of escalating global uncertainties, Russia and India will need extraordinary joint efforts aimed at creating favorable conditions for implementation of the large untapped potential in both countries for expanding economic innovation, technological and military-technical cooperation.

Taking into account the crucial tasks and national plans of Russia and India, it is necessary to single out the following:

- At the present stage, it is important to significantly modernise the legal framework for economic cooperation and remove the administrative barriers that impede the movement of goods, services and capital. In this context, the implementation of a 'Green Corridor' project in Russia and India, aimed at streamlining customs procedures and the launch in both countries of the 'one-stop shop' system for advising Russian and Indian companies operating in two countries, will be of great importance.

- Russia and India as a key priority should intensify efforts to complete the construction and commissioning of the full ITC 'North-South' in order to multiply the volume of cargo transportation along this route. It should also be borne in mind that the creation of an effective infrastructure of the ITC 'North-South' opens up additional opportunities for the development of cooperation both on the bilateral and a broader regional (Eurasian) tracks.

- One of the most important common tasks for Russia and India is the development of industrial cooperation, the creation of joint ventures, especially in such sectors as energy and mining, metallurgy and chemical industry, aviation and shipbuilding, diamond and diamond industry, pharmaceuticals and ICT.

- Within the framework of bilateral scientific, technological and innovative cooperation between Russia and India, it is necessary to intensify the shaping of common technological platforms and innovation and technological clusters, creating joint high-technology zones / scientific parks of research and innovation centers, using also international platforms such as the BRICS Partnership on New Industrial Revolution etc.

- The priority topics on the bilateral agenda include the expansion of Russia-India cooperation in the field of infrastructure modernisation, including the introduction of intelligent transport systems; solving problems related to ensuring food security, conservation of water and forest resources; exchange of efficient practices for supporting industry and exports, SME, and programs for territorial development. In the context of the evolving digitalisation process, cooperation between Russia and India in the implementation of programs and projects of the digital economy,

e-commerce and e-government is of particular importance.

- It is in the interests of Russia and India to intensify the negotiation process for the preparation and conclusion of a balanced Free Trade Agreement between the EAEU and India in order to create an efficient mechanism that ensures mutually beneficial preferential access to the markets of all parties to this agreement.

- Russia and India need to consistently expand cooperation in the international arena, including helping to strengthen international formats such as the SCO and the BRICS, ASEAN, WTO, the G20, and other multilateral forums and organisations. The aim is to create conditions for achieving sustainable and inclusive socio-economic development of both countries and strengthening the atmosphere of cooperation and stability throughout the Asia-Pacific region.

# SCO

## and other formats to expand cooperation

- Of fundamental great importance is the task of enhancing humanitarian contacts (tourism, educational programs, scientific and cultural exchanges), which also includes the development of issues of liberalisation of the mutual visa regime on a parity basis.

In October 2018, the 19th Russia-India Annual Summit meeting in New Delhi provided a new impetus and a new direction to the special privileged strategic partnership established between the two countries. Following the talks, a joint statement was adopted that reflects

almost all aspects of the Russia-India cooperation and drafts large-scale and long-term plans.

Promoting strategic cooperation in energy was a priority topic during negotiations. Rosneft and Gazprom have long-term contracts to provide Indian economy with fuel, which are being successfully implemented.

A detailed discussion was held on the Kudankulam Nuclear Power Plant, a flagship project in the peaceful

use of the atomic energy. The first two units are gradually reaching their full capacity, and the third and fourth units are under construction. They are soon to be followed by the fifth and the sixth. According to the agreements, it is planned to build 12 nuclear power plant units in India over 20 years using advanced Russian technologies.

During the Summit, the parties held in-depth discussions on deepening industrial and investment

cooperation, specifically in machine-building, metals, agriculture, medicine, pharmaceuticals and biochemical technology. There are good prospects for cooperation on major infrastructure projects. In particular, Russian Railways is ready to join the project to build modern railways in India. The parties also discussed in detail the prospects for military-technical cooperation. Russia and India have cooperated successfully in this area for many decades.



WORLD BANK'S  
*Ease of Doing Business Report*

India jumps

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ranks in World Bank's  
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IT IS NOW MUCH EASIER TO  
DO BUSINESS IN INDIA



# Rosatom - Helping the World Combat Global Warming through Nuclear Power

**Andrey Shevlyakov,**  
CEO, Rosatom, South Asia



Rapid nuclear power development is imperative for combating global warming. Every year, nuclear power plants help reduce carbon dioxide (CO<sub>2</sub>) emissions by 700 million tonnes in Europe alone. Russian nuclear plants prevent nearly 210 million tons of CO<sub>2</sub> from being emitted into the atmosphere every year, making Russia the world's fourth country in terms of CO<sub>2</sub> prevention. And Rosatom is playing a pivotal role in this.

Rosatom, Russia's State Atomic Energy Corporation, is one of the global leaders in the field of nuclear

technology. It unites assets in the field of nuclear energy, design and construction of nuclear power plants and power engineering industry. Rosatom provides customers with an integrated set of product solutions and services to ensure comprehensive support for the customer country's national nuclear program at all of its stages. This way, the whole range of products and services from a single supplier are made available to the customer throughout the power plant lifecycle.

Rosatom is the largest power generating company in Russia that

provided 202.868 billion kWh of electricity (8.9 percent of the total output in the country) in 2017 in Russia alone.

Rosatom also has a globally diversified client roster. The company annually generates approximately 3,000 tonnes of

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**17%**

**Rosatom's share in global nuclear fuel market**

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uranium production in Russia. Raw materials from Russian and foreign deposits (particularly in Kazakhstan) will be enough to supply both Rosatom's domestic and international projects for the next hundred years. Rosatom covers 17 percent of the global nuclear fuel market.

Rosatom's scope of activity includes the production of equipment and isotope products for the needs of nuclear medicine, scientific research, materials science, supercomputers and software, production of various nuclear and non-nuclear innovative products. Rosatom unites over 300 enterprises and organisations, including the world's only nuclear-powered icebreaker fleet and the world's only Floating Nuclear Power Unit (FPU) 'Academik Lomonosov'.

At the moment, Rosatom holds the largest portfolio of foreign construction projects at different stages of implementation, which is 36 nuclear power units in 12 countries, including Turkey, Egypt, Belarus,

India, Bangladesh.

In South Asia, Rosatom is implementing the Kudankulam Nuclear Power Plant project (KKNPP) - the largest nuclear power plant in India; and the Rooppur Nuclear Power Plant - the first nuclear power plant in Bangladesh. The scope of Russian obligations includes the development of design, commissioning and maintenance documentation, supply of equipment and materials, technical support for the construction, installation and commissioning, as well as training of Indian and Bangladeshi personnel. The Strategic Vision adopted in December 2014 for strengthening cooperation in the peaceful use of atomic energy between Russia and India stipulates that at least 12 units of Russian design are to be commissioned in India within the next 20 years.

In June 2018 Russian and Chinese nuclear executives signed the biggest set of contracts in the history of the two countries' nuclear partnership.

The package consists of four deals and envisages the construction of four 'Generation 3 +' VVER-1200 units (at the Xudabao and Tianwan sites), cooperation in the CFR-600 fast reactor pilot project, and supply of the Radioisotope Thermoelectric Generator (RITG) parts for China's lunar exploration programme.

# May '18

**signed a contract for construction of CNST**

The VVER-1200 Generation 3+ technology was first implemented at Novovoronezh NPP-2 in Russia, where the first power unit of this type was connected to the grid on 5 August 2016, marking the transition to the use of the Generation 3+ reactors. In March 2018, another VVER-1200 reactor was connected to the power grid and started power generation



Petr Pavlicek/IAEA [Attribution], via Wikimedia Commons

at Unit 1 of the Leningrad NPP-2. In September, hot functional tests started at Unit 2 of the Novovoronezh NPP-2. This is the most important stage of commissioning prior to the first criticality procedures of the unit to confirm its reliable and safe operation.

Rosatom State Corporation constructed the world's only FPU 'Akademik Lomonosov'. Soon it will be based in the town of Pevek in Chukotka (Russian Far East) where, upon connection to the grid, it will become the world's only operational floating nuclear power plant and the northernmost nuclear installation in the world. It will replace a coal-fired power plant and the aging nuclear power plant Bilibino, that supplies electricity to over 50,000 people and reduces the carbon footprint in the Arctic by tens of thousands of tonnes of CO<sub>2</sub> emissions each year. In November one of the two reactors aboard, Akademik Lomonosov, achieved a sustained chain reaction for the first time, marking the launch of its first criticality procedures.

An important science and technology achievement that may be taken more as an evidence of Rosatom's leadership in innovations and its future transition to a new technological platform – closed nuclear fuel cycle with fast reactors that has come into being in Russia. The BN-800 fast reactor was brought to first criticality at Beloyarsk NPP in the summer of 2015. Besides, MOX fuel fabrication facility was put on line at the Mining and Chemical Combine (MCC, or GKhK). These events embody the first time that the breeder concept is implemented on a commercial scale. Fast reactor MOX fuel fabrication at MCC is key to the manufacturing nuclear fuel for new generation technologies.

Moreover, Rosatom is constructing Centres of Nuclear Research and Technology. It is a set of product

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**Russia has always been India's trusted partner. We share long-standing historical ties in nuclear energy and other strategic areas. We are looking forward to extending our support to India's ambitious target of achieving 63 GW nuclear-installed capacity by 2032.**

**Rosatom, Russia's State Atomic Energy Corporation, is one of the global technological leaders in the field of nuclear technology that unites assets in the field of nuclear energy, design and construction of nuclear power plants; and power engineering industry. Rosatom provides customers with an integrated set of product solutions and services to ensure comprehensive support for the customer country's national nuclear program at all of its stages and make the whole range of products and services. Invest India focuses on sector-specific investor targeting and development of new partnerships to enable sustainable investments in India. We see Invest India as one of the first points of reference for Russian investors in energy sector in India and expect this organisation to be proactive in finding common ground for the new bilateral projects. We greatly appreciate the efforts of Invest India and hope that joining efforts of Rosatom and Invest India can bring fantastic results.**

**-Andrey Shevlyakov**

“

solutions and services provided by the Russian nuclear industry entities that ensures comprehensive support for the customer country's national nuclear programme at every stage and provides the customer with the whole range of products and services from a single supplier throughout the CNST life-cycle. Just recently, in May 2018, Rosatom signed a general contract for the construction of a CNST in the Republic of Zambia. Construction of the center will enable the Republic of Zambia to become one of the leading players in nuclear technologies application in the Central and Southern African region.

Furthermore, Rosatom State Corporation supplies nuclear fuel and uranium, products and services based on non-energy nuclear technologies. Rosatom also collaborates with international organisations such as the International Atomic Energy Agency (IAEA) and Nuclear Energy Agency of the Organization for Economic Co-operation and Development (NEA OECD).

Russian specialists make a significant contribution to the implementation of the International Thermonuclear Experimental Reactor construction project.



# 12<sup>TH</sup> AERO INDIA INTERNATIONAL SHOW: THE SPECTACLE OF A LIFETIME

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# Two Countries – One Bank

**Alexey Kechko,**  
Managing Director, Sberbank India



India retains the position of the fastest growing economy amongst the world's major emerging markets. The GDP growth is projected to reach a phenomenal 7.5 percent in 2019-20 which will make the country the fifth largest economy in the world. India has become a very attractive market for foreign investors and trade partners. Despite the fact, that economic growth is robust and sustainable, big potentials cause big challenges. The government's initiatives contributed to improved business climate and ease of doing business, but still India is ranked below developed countries. On one hand – the country has huge opportunities, and everyone wants to be a part of the growth story, on the other – there are barriers to

entry, entrants lack knowledge and expertise on how to do business with India.

Russia, being one of the largest strategic partners for India in technology, equipment and energy supplies, also comes with its sets of challenges which include customs and bureaucratic barriers for trade, issues of connectivity and logistics, lack of cultural cooperation, banking support and others. These issues need to be strategically addressed in order to achieve the ambitious targets of bilateral trade and cooperation. Government and commercial institutions should create an environment of trust, healthy business relations between two cultures and support the activities

on a long-term basis. One of such partners, which connects India and Russia as a financial bridge, is the largest Russian bank, Sberbank.

Sberbank is owned by the government through the Central bank of Russia and has a global presence in 22 countries. Sberbank is a market-maker for the whole Russian banking system – 29.9 percent of the total assets. In India Sberbank has a full-fledged banking license and plays a strategic role for Indo-Russian cooperation at the government level. The Bank has a special mission to strengthen collaboration between two countries, facilitate international trade growth and development of direct investments. In addition to banking

products, Sberbank also advises its customers on counterparty due diligence, financial solutions and search for potential partners. Sberbank provides to its Indian and Russian customers sustainability, safety and credibility, which is very important for successful business. Sberbank has a wide clientele in India – almost all Indo-Russian significant alliances are supported by the Bank, e.g. financing of raw diamonds procurements from ALROSA in national currencies, banking services for intergovernmental JVs like Indo-Russian Helicopters Limited, fertilisers supplies, financing of Indo-Russian Priority Investment

Projects, providing bank guarantees for largest PSUs both in Russia and in India.

## **29.9%**

### **shares in the whole Russian banking system**

#### **Why Sberbank is the bank of choice for Indo-Russian business?**

First, we are the largest and the only operating Russian bank in India and

we are trusted by customers and counterparties in both countries.

Second, we accumulated substantial experience in servicing Indo-Russian projects and we guide our customers. We are structuring financial solutions with short time-to-market period.

Third, high level of customer services – we provide individual approach and best quality of service.

We speak your language, whether it is Indian or Russian.

Sberbank is always by your side.



# *Interview*

## **Andrey Slepnev**

**General Director, Russian Export Centre Group**

**How would you describe the current economic relations between Russia and India?**

Our countries and peoples have had a long-lasting friendship. The past year was truly a landmark for the Russian-Indian cooperation, as we celebrated the 70th anniversary of our diplomatic intercourse, India became a full SCO member, and India and the EAEU started the Free Trade Zone negotiations, which would definitely promote our foreign trade activities. India, therefore, is Russia's most valuable trading partner and priority region, being a development focus of Russian non-primary exports.

2018 marks the 65th anniversary of our trade relations with India, and the traditions set up during the evolution of the Indian Republic still continue. This year, the trade turnover between Russia and India has increased by 30 percent from last year, while mutual trade has reached almost USD 5.5 billion. The growth is due, among other things, to an increase in the share of Russian exports, with non-primary non-energy exports of USD 3.6 billion over the first nine months of this year.

According to the Russian Export

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**India is the  
5<sup>th</sup> most  
attractive market for  
Russia's non-primary  
non-energy exports**

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Center (REC), India is the fifth most attractive market for Russia's non-primary non-energy exports.

REC's Representative Office opened in India was a key milestone in our trade relations and this is undoubtedly a sign of a special focus on increasing exports to India.

**Please tell us more about REC's Representative Office in India.**

Activities by REC's Representative Office are aimed at overcoming the difficulties Russian companies face in their efforts to enter the Indian market. Our Representative Office is a 'meeting place' and an efficient platform for communication between Russian and Indian companies supported by a REC representative to give prompt, on-site advice, including issues of deal funding using EXIAR and Eximbank of Russia products. With REC's Representative Office and Russian businessmen involved, who feel confident in the Indian market already, we plan to build an agent network to promote new exporters in the future.

In addition, one of our areas of special emphasis is accumulating expertise gained by Russian companies that have already entered the export market and know its specifics well, including national and regional specifics. It is important that they can share this expertise with newcomers, both within their joint project activities and acting as guides to foreign markets. This is especially true for SME companies. Small and medium sized businesses

originating from Russian regions would thereby be sure-footed 'under auspices' of their experienced colleagues, while being part of integrated production chains and exploring new markets.

**What industries can act as the main drivers of growth in non-primary exports?**

Many domestic companies seek to enter the booming Indian market. The prospects for Russian-Indian trade are great, and our cooperation is already actively developing in many areas, including energy, transport, and high-tech industry. I would like to mention those new industries such as transport, mining, agriculture, chemical industry, water management, metal production and metalworking, woodworking, and environmental projects, where our interaction is only gaining momentum, while joint projects in aircraft industry, shipbuilding, railway engineering, radio electronics, waste recycling and diamond industry are on the agenda for us.

**What is your opinion on the current dynamics of the Russian-Indian trade?**

For many years, India has been one of Russia's most important allies, a high-potential country, and a strategic partner of the Russian Federation in economy and politics, including trade relations development.

2018 sees further positive dynamics of the trade turnover between our

# 2018

**saw further positive dynamics of the trade turnover between Russia and India**



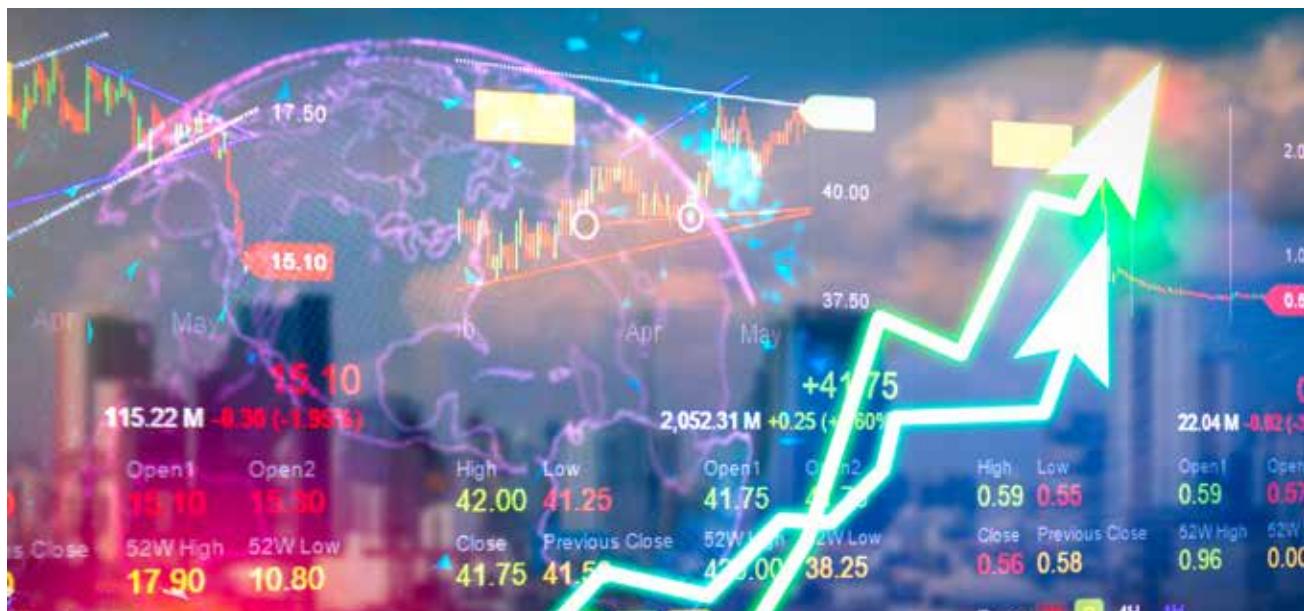
**Andrey Slepnev,**  
General Director, Russian Export Centre Group

country and India, with Russian exports being significantly ahead of Indian imports. I believe that the REC's Representative Office opened in India will contribute to this trend. There is a growing interest of Russian companies in the Indian market. In the first two quarters of 2018 alone, Russian Export Center Group provided support to 126 Russian export-oriented companies and helped in exporting

Russian chemical, light industry, civil engineering and agro-industry products and consumer goods.

Russian Export Center Group sees its mission in further improving the environment and providing further support for export activities by Russian companies. In particular, we held a number of meetings with Indian industry and business community representatives and

signed a series of memorandums and agreements during the October summit. Some potential areas of cooperation include our participation in infrastructure projects, Smart Cities Mission and many other areas. I am confident that Russian companies are willing to act as reliable and experienced partners in export projects in India, while REC, in turn, is ready to support them within any area.



# ‘Dosti’ Means ‘Friendship’

Tatiana Voloshina



A solemn inauguration ceremony of the festival of India ‘Druzhba-Dosti’, which took place in the very heart of Russia, in Moscow at the State Kremlin Palace, became the most important event in the Russian-Indian cultural cooperation.

On a splendid September day at the concert hall in the Moscow Kremlin, Charge d'affaires of India in Russia, Sh. G. Balasubramanian welcomed guests and participants of the grand Russian-Indian festival with an inspirational speech. He announced the opening of the festival of India ‘Druzhba-Dosti’, which would take place in 22 cities of Russia till the end of March 2019.

An intense program had been prepared for the festival, including classical Indian dances, Sufi and fusion music, various thematic

exhibitions, Indian films festival and a variety of national cuisine dishes. In Hindi ‘Dosti’ means ‘friendship’, and this very word describes the Russia-India relations and represents the festival slogan.

The Indian diplomat emphasised the importance of conducting such big cultural events because they create a special atmosphere, that strengthens the friendship and mutual understanding between the two nations.

During the ceremonial part of the festival inauguration, the representatives of the Embassy of India gave a memorable present to Ms Kseniya Ryabinkina, Soviet and Russian ballerina, who played one of the main roles in the famous Raj Kapoor’s melodrama *Mera Naam Joker* (1970). Moreover, late Gennady

Pechnikov, distinguished Russian artist was honored, who became famous in India thanks to the role of Ram that he played in the movie-play *Ramayana* (1976), based on the epic. A valuable gift was given to the actor’s daughter. The first festival on such a large scale named *Apna Utsav* was conducted in 1987 and took place at the Palace of Congresses (now State Kremlin Palace). It was conducted at a very high level with the participation of USSR President Mikhail Gorbachev and Prime Minister of India Rajiv Gandhi.

This year a solemn and festive atmosphere was present from the very first step in the spacious hall of State Kremlin Palace and till the last minute of the concert. At the entrance and then on every floor by every stairwell to the auditorium, guests were welcomed by smiling

Indian boys and girls dressed in bright national clothes and with their palms joint in a traditional welcome gesture.

Near every seat, there was a present waiting for the guests – a tea package 'Nargis' in an original gift bag. In 2010 at the International Exhibition 'WorldFood-2010' the trademark 'Nargis' was awarded 'Grand Prix', 'Gold' and 'Silver' medals in the nomination 'Product of the year 2010'. During the concert part of the program, the leading Bharatnatyam and Kathak dance groups of India performed their respective breathtaking dance compositions. The first to perform was the classical south Indian Bharatnatyam dance group 'Abhinaya' led by Guru Jayalakshmi Ishwar. The group is famous for its traditional classical dances and for creative performances in conjunction with the 'Chau' style, the group performs for more than 20 years.

The second composition was performed by the Indian classical Kathak ensemble 'Aanart' led by Maulik Shah and Ishira Parikh. Back in India, they are the recipients of many prestigious awards like: 'Gaurav Puraskar' of the Government of Gujarat, 'Nagar Ratna' and others.

The two groups perform with great success across India and abroad. It is interesting to note, that the leaders of both 'Abhinaya' and 'Aanart' took part in the festival of India in 1987, but then they were just dancers then, and now they brought their own apprentices.

The concert culminated in a performance of world-renowned State Academic Choreographic Ensemble 'Berezka'. The girls' round dance mesmerised the audience with its special 'floating' pace in conjunction with every new dance pattern and realignment. The 'Berezka' ensemble also performed

square dance and other folk dances. The enthusiastic audience gave a standing ovation to all the participants of this festive evening, which is only the beginning of the intensive program of 'Druzhba-Dosti' festival.

Another remarkable event was the framework of the festival of India 'Druzhba-Dosti' was the performance of Bharatnatyam ensemble 'Abhinaya' led by Jayalakshmi Ishwar, which took place at the Palace of Culture 'GAZ' in Nizhny Novgorod on 9 September. The thematic dance opera presented by the group impressed the audience. The spectacle was seen by enthusiastic spectators happy to have the opportunity to see the exciting show. After this, the ensemble 'Abhinaya' performed in Ekaterinburg on the 11 September.

**Credit: Embassy of India in Russia**



# Invest India - Russia Plus



India and Russia enjoy a special and privileged strategic partnership.

"This partnership has strengthened over time and covers a vast agenda involving almost all spheres of human activity. India attaches the highest importance to its relations with Russia."<sup>1</sup>

Last year our diplomatic relations have completed 70 years. This long journey of 70 years has continuously strengthened ties between our two countries amidst fast unfolding global changes. The Special and Privileged Strategic Partnership is an example of the similar aspirations and viewpoint of the two countries.

## Bilateral Trade and Investment Target:

Building on the bedrock of India and Russia's strong relationship, the two nations have set an ambitious target for both bilateral trade and

investment to be achieved by 2025.

Key bilateral trade and investment figures are reflected below:

- India's trade with Russia crossed USD 10.7 billion last year, witnessing a 21.5 percent growth, but there is room for much more.
- The leaders have set a target of USD 30 billion in bilateral trade by 2025.
- There has been steady growth of bilateral trade. In 2017, it increased by 21 percent, or USD 9.3 billion, and was up by another 20 percent, this time USD 6 billion, in January-July. At this rate, it will get to USD 10 billion and above.
- Meanwhile, the impressive technological, resource and human potential of our countries makes it possible to strive for even greater

volumes of trade and investment.<sup>2</sup>

- We have a target of increasing bilateral trade to USD 30 billion and mutual investment to USD 15 billion in each country by 2025.
- Two-way investment has crossed the USD 3 billion target set for 2025. It has been proposed to enhance the figure to USD 50 billion by 2025.

## Institutional framework for cooperation:

India and Russia have an elaborate time tested institutional framework of cooperation: Annual Bilateral Summits between the leaders of Russia and India are anchor of our relationship, Intergovernmental Commission (IGC) on Trade, Economic, Scientific, Technical and Cultural Cooperation, Joint Working Groups (JWG) trade and economic cooperation, energy, science &

<sup>1</sup>Press Statement by EAM : Intergovernmental Commission in Moscow, September 2018

<sup>2</sup>Ministry of External Affairs, Government of India

technology, banking & finance, modernisation, industrial cooperation, tourism and cultural cooperation, Priority Investment Projects (PIP) in various spheres between India and Russia and high level meetings and consultations.



**The India-Russia relationship is time-tested. Russia remains India's dependable partner. This relationship needs to be preserved by both sides. Common economic interests, policies and attitudes to world problems can be a cementing bond. Both sides need to concentrate on enhancing their economic partnership, finding new avenues of cooperation and strengthening people to people ties, especially between their younger generation.<sup>3</sup>**



This year, the 19th edition of the Bilateral Annual Summit was held in New Delhi, India. Bilateral Summits between the leaders of India and Russia, held alternately each year in the two countries, are part of their special and privileged strategic partnership. Prime Minister Narendra Modi and President Vladimir Putin have prioritised the development of trade and investment ties between the two countries. Lasting and elaborate economic cooperation and economic contact are reliable basis for intensifying the relations of special privilege-strategic partnership between India and Russia.

At the India-Russia Business Summit in October 2018, the leaders of

India and Russia set the tone for diversification and expansion of economic collaboration between the two countries. Business communities of the two nations represented important areas of bilateral cooperation, sent a strong signal of the willingness and capacity of the business sectors of both countries to further strengthen economic, trade and investment partnerships.

India and Russia have identified priority areas to further enhance cooperation between India and Russia:

#### **Focus Sectors:**

Energy, Digital Economy, Start-up, Infrastructure

#### **New areas of priority for investments:**

Agriculture, science & technology, medical equipment, pharmaceuticals, capital goods, food processing, civil aviation and other non-defence areas such as media & entertainment, electronic systems, etc.

**New Initiatives:** Some of the new initiatives that the two countries have identified are: strategic economic dialogue between India and Russia, Small and Medium Business cooperation, Green Corridor project (aimed at the simplification of customs operations in respect of goods being transported between India and Russia), International North South Transport Corridor (INSTC).

**Soft Diplomacy:** There have been significant expansion in our cultural exchanges. Visa regimes are being liberalised on both sides. India and Russia are natural partners in various multilateral forums and organisations - Partnership with the Eurasian Economic Union, SCO, BRICS.



**India and Russia are unanimous in strengthening multipolarity and multilateralism in this rapidly changing world. Both our countries have common interests in cooperating on terrorism, developments in Afghanistan and Indo-pacific, climate change, regional organisations like SCO, BRICS and multilateral organisations like the G20 and ASEAN. We have agreed to continue our beneficial cooperation and coordination in international institutions – Prime Minister Narendra Modi**



India has, under her flagship programs of 'Make in India' and 'Startup India', made concerted efforts to attract technology, investments and best practices from across the world. The restructuring of the Indian economy and ambitious policy measures such as the Goods and Services Tax (GST), construction permits, a streamlined custom clearance process with robust management system, real time shop registrations without inspections as per Shops & Establishment Act and various infrastructure programs have made doing business in India easier (India has jumped 23 ranks in the World Bank Ease of Doing Business rankings, to now stand at the 77th spot) have opened up unparalleled opportunities and created the impulse for rapid growth.

<sup>3</sup>India-Russia Joint Statement during visit of President of Russia to India (October 05, 2018)



**Russia Plus Team (L-R): Arnav Kalia, Aarati Sharma, Manan Jaisinghani**

Russia Plus is a fructification of Prime Minister Narendra Modi's commitment to set up a dedicated Russian desk to promote Russian investments in the country to take forward St Petersburg vision statement that seeks to open new vistas of economic engagement. Russia Plus, which works within the remit of Invest India – the investment promotion and facilitation agency of the Indian government, is a one-stop solution for investors that provides handholding support including business advisory, policy guidance, location assessment, assistance with regulatory approvals, issue redressal and expansion support.<sup>4</sup>

Russia Plus is the key to push Russian investments in India in non-traditional sectors with Delhi and Moscow aiming to give economic hefts to the bilateral strategic partnership.

Russia Plus is an outstanding example of success with few parallels in the world. It underscores the government's willingness to partner and work collaboratively with Russian investors. Not only does the Russia desk contribute to greater FDI flow, but the presence of compatriots working collaboratively with Invest India provides a much greater comfort and confidence to the Russian investors, especially those

who are new to India.

We have witnessed significant interest from Russian investors, through a surge of queries across sectors. With more than USD 1500 million investments in the pipeline, we are working with at least 20 Russian companies in facilitating their India investment plans.

Invest India has concluded three pacts with Roscongress (Russia's business promotion agency), Business Rossiya (Business Russia) and Business Council for Cooperation with India (BCCI) to promote businesses and investments in each other's country.

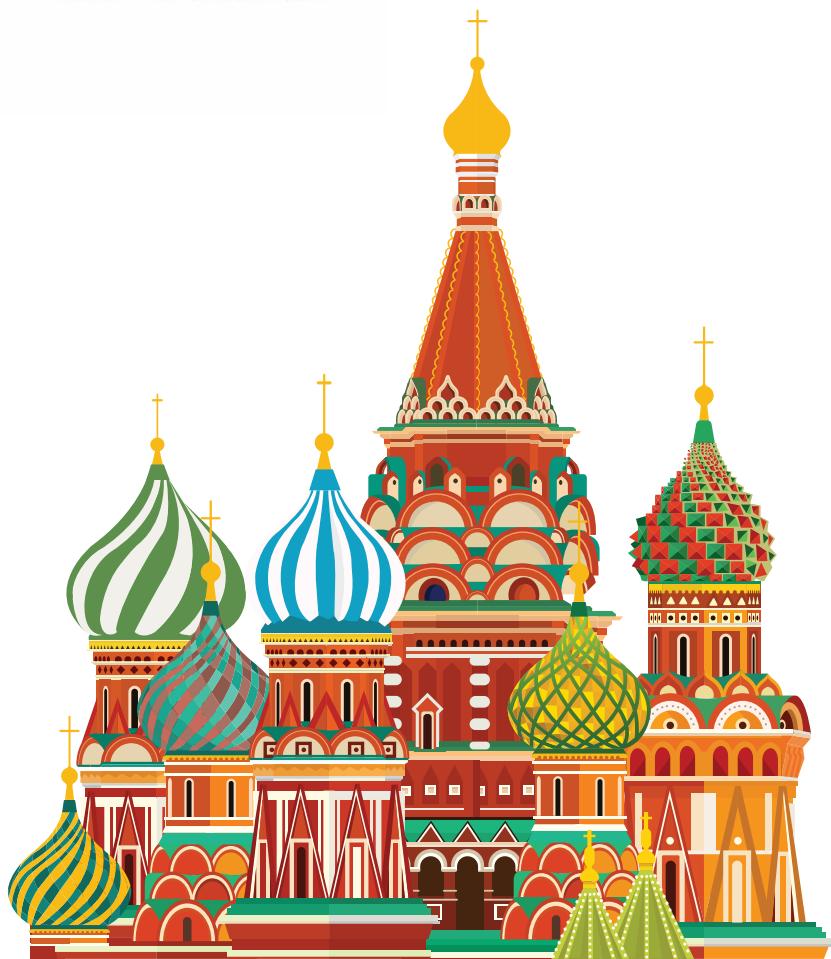
<sup>4</sup>Deepak Bagla, MD & CEO, Invest India



INDIA

**“**  
Historically, over the decades, our relationship with Russia has strengthened, it has deepened and it has widened. Today, it is very legitimate to talk a comprehensive relationship, in fact it is more than a relationship, it is a partnership and very justifiably it has been described by the two leaders as both special and privileged as well as, of course, strategic.

**“**  
The India-Russian relationship is time-tested. Russia remains India's dependable partner. This relationship needs to be preserved by both sides. Common economic interests, policies and attitudes to world problems can be a cementing bond. Both sides need to concentrate on enhancing their economic partnership, finding new avenues of cooperation and strengthening people to people ties, especially between their younger generation.<sup>6</sup>



<sup>6</sup>India-Russia Joint Statement during visit of President of Russia to India (October 05, 2018)



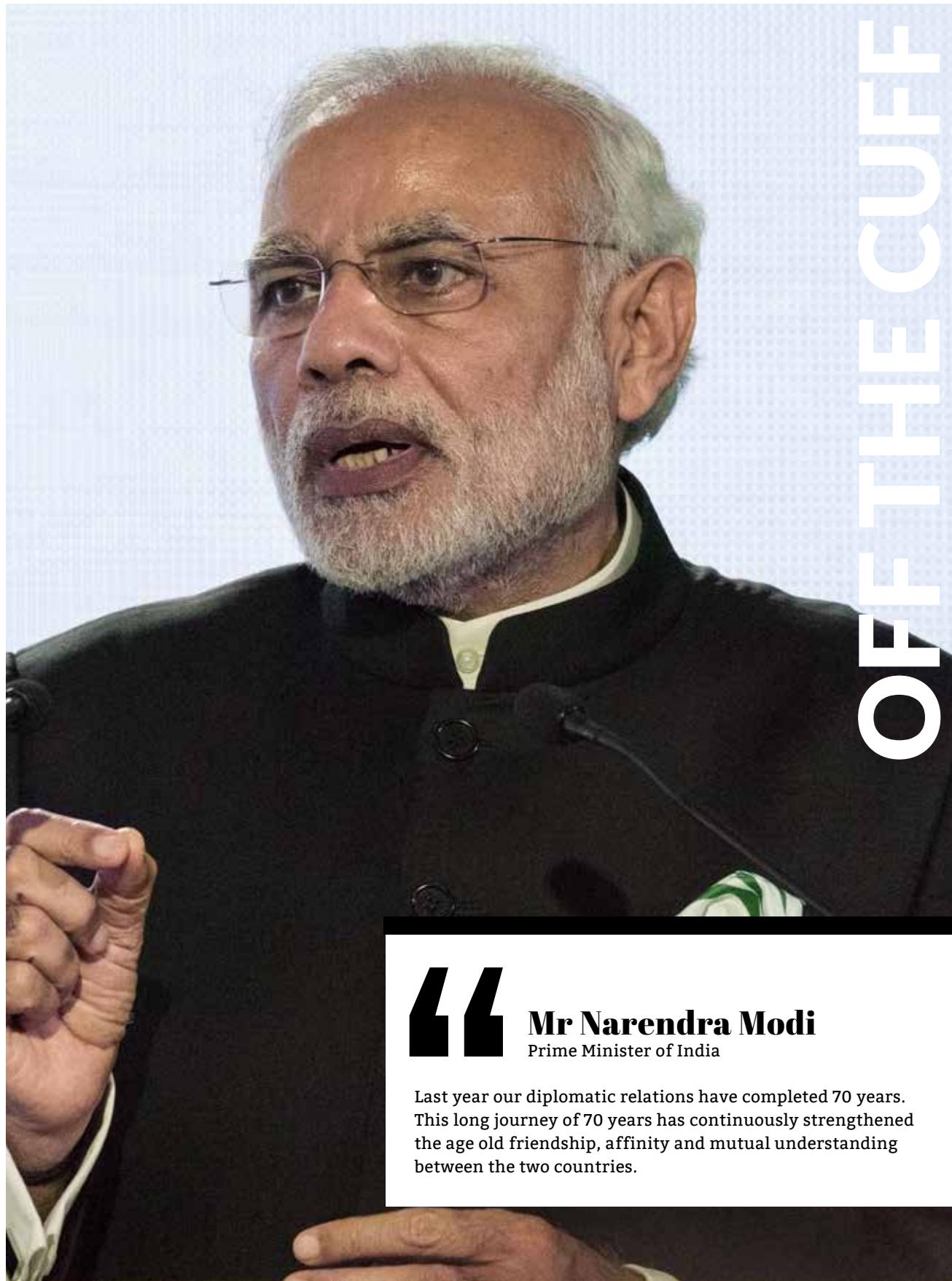
# OFF THE CUFF

“

**Mr Vladimir Putin**

President of the Russian Federation

Russia will continue to be a reliable supplier of energy for the Indian economy and the joint projects in the area of liquefied natural gas deliveries are acquiring a strategic nature.



“

**Mr Narendra Modi**

Prime Minister of India

Last year our diplomatic relations have completed 70 years. This long journey of 70 years has continuously strengthened the age old friendship, affinity and mutual understanding between the two countries.

# OFF THE CUFF

“

**Mr Suresh Prabhu**

Union Minister for Commerce and Industry,  
Government of India

There is a new vision and dynamism to the historical relationship between India and Russia. It is important for business to further strengthen this relationship.

# OFF THE CUFF



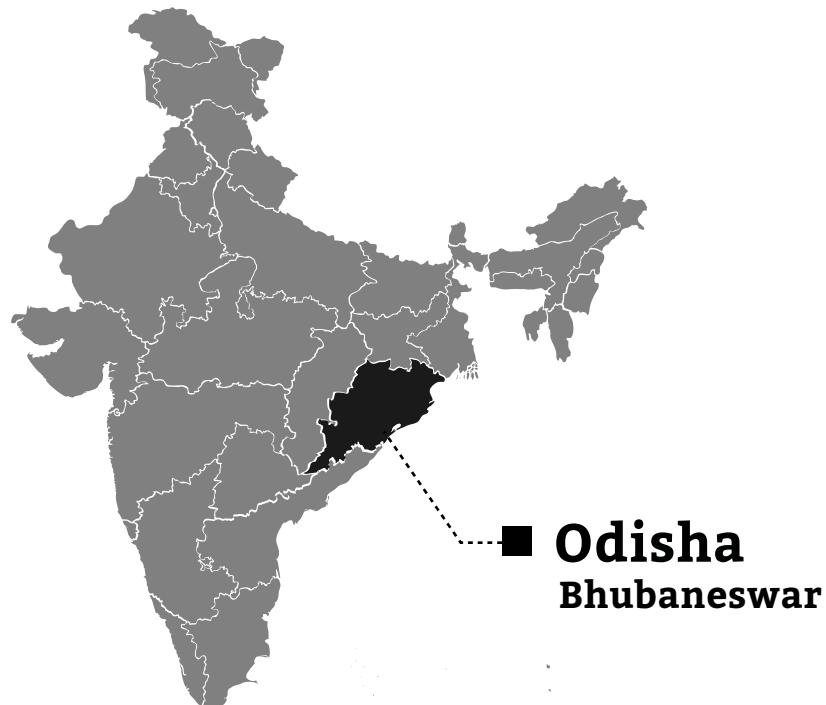
“

**Mr Maxim Oreshkin**

Minister for Economic Development, Russia

If we look at the structure of these two large global economies -India and Russia- you'll find there are a lot of areas, sectors where we can trade and create joint projects which will be beneficial for both.

# ODISHA STATE IN FOCUS



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## **Interview: Naveen Patnaik**

Chief Minister, Odisha

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## **Growth Story of Odisha**

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## **Make in Odisha Conclave 2018: Highlights**

# *Interview*

## Naveen Patnaik

**Chief Minister, Odisha**

**18 plus years of stable and transparent government and still counting... how does this result in making Odisha a preferred investment destination in India?**

My Government has been committedly working for the development of Odisha over the past 18 years. Focussing on our mantra of 3Ts - Transparency, Technology and Teamwork, our reform efforts have been to support rapid, broad based and inclusive economic growth, and industrial development is a key component of this growth. We aim to develop Odisha as a manufacturing hub of South Asia and are well-poised to realise this vision through two core initiatives - development of state-of-the-art infrastructure and making available industry-ready skilled workforce.

We have implemented several proactive policy-based measures and reforms towards creating an industry-led ecosystem of value addition, sustainable employment generation and revenue augmentation. Such initiatives have been able to provide a conducive ecosystem giving confidence to the investor community from across the globe and the state establishing itself as the most preferred investment destination in India.

# 3Ts

**Transparency,  
Technology and  
Teamwork**

Odisha is ranked first in investment

implementation rate and ranked among the top three investment destinations in India consistently. What are the key benefits that the state offers to attract investors in terms of infrastructure and facilitation support?

Over the last few years, Odisha has developed state-of-the-art infrastructure facilities in the form of industrial regions and clusters including National Investment & Manufacturing Zone at Kalinganagar, Petroleum, Chemicals and Petrochemicals Investment Region at Paradip, Sea Food Park at Deras, Aluminium Park at Angul, Electronics Manufacturing Cluster at Bhubaneswar, Apparel Park at Ramdaspur amongst others to provide competitive manufacturing locations for the investor community. These infrastructure facilities have generated significant investor interest and this combined with competitive cost of doing business, makes Odisha a preferred choice of investment for the businesses.

The state has introduced a first-of-its-kind and innovative single window system, 'GO SWIFT' - Government of Odisha Single Window Investor Facilitation and Tracking' portal, to facilitate paperless, time bound and transparent approvals and clearances across the investment lifecycle of industrial projects. The emphasis of the state government is on swift grounding and commissioning of industrial projects. These initiatives make Odisha the No.1 state in the country in terms of investment implementation rate.

**What is your vision for industrial development in Odisha? How is Odisha utilising its strategic**

**location towards realising this vision?**

The State has a blueprint for industrial development in the form of 'Odisha Industrial Development Plan: Vision 2025'. This Plan envisions INR 2.5 lakh crore of new investments in six identified focus sectors creating three million job opportunities in the Odisha by 2025. Our focus sectors include ancillary & downstream industries in metal sector; chemicals, plastics & petrochemicals; electronics manufacturing; food processing; textiles & apparel and tourism. Our emphasis is on infrastructure-led development of these sectors backed by a conducive policy ecosystem.

Odisha's strategic location along the east coast provides easy access to high-growth markets in Eastern India, ASEAN and the East Asia region. Our strategy is to support a port-led industrial development, providing one of the most competitive logistics environment for the industries. Paradip port has emerged as the second largest port in India. Deep-water operational ports at Dharma and Gopalpur, and the upcoming port at Subarnarekha will further spur industrial development in the region.

**The second Make in Odisha Conclave concluded in Nov'18. What were some of the key takeaways of the event?**

Make in Odisha Conclave is our flagship biennial business event showcasing the policy & regulatory environment, investment opportunities across focus sectors and manufacturing prowess of the state. This year, the event was organised during November 11-15, which saw participation of leading

industry captains. The theme of the conclave was 'I am Odisha', which celebrated the success of Odisha and her people in creating a vibrant ecosystem for business in the State. 'I am Odisha' provided a unique platform for the people of the state to share their stories that showcase the 'Odisha of Today' and present their vision for the 'Odisha of Future'.

The Make in Odisha Conclave 2018 significantly differentiated itself from the previous edition as well as other similar events in the country. It went beyond a typical industrial summit and entailed marquee themes and events including promotion of Odia culture and heritage, highlighting role of creative economy in the nation's growth, reaching the 'unreached' districts through measured CSR initiatives, solve pressing challenges of public service delivery through solutions developed by the youth of the country, empowering women through entrepreneurship initiatives, amongst others. We received overwhelming response from the investor community and we received investment intent worth over INR 4.23 lakh crore leading upto and during the event. More importantly, these projects which will provide employment to over 6.03 lakh people in the State.

**Odisha is gifted with a highly skilled labour force. What role is the government playing in providing employment opportunities and further training for them?**

Odisha, historically acknowledged for its exquisite art and artists, is now contributing to the growth of the nation through its skilled workforce, who are trained in various fields and trades, and have been excelling in various industries, in Odisha and beyond. Today, Odisha ITIs are transforming technical education in India. We have been the No. 1 state, two years in a row for DDU-GKY implementation. At the India Skills 2018, Odisha ranked second among all states in the country. Focusing on the development of human capital, my government constituted a



**Mr Naveen Patnaik,  
Chief Minister, Odisha**

dedicated Odisha Skill Development Authority and launched the 'Skilled in Odisha' program, which is emerging as a global brand. This unique program is ensuring that industry-ready manpower is available to support the industrial growth.

We have formalised an understanding with ITEES, Singapore to cooperate in establishment and operation of a unique 'World Skill Centre' in Bhubaneswar. The centre will be a next generation skilling institute imparting advance skills through experiential and industry oriented courses. 1.5 lakh youth will be trained in this World Skill Centre in the next four years. The Centre will be operational by March 2019.

**What role do you envision that MSMEs and startups will play in the development of the state? How is your government supporting such industries in Odisha?**

With the setting up of new mega projects in the state, the demand for wide range of goods and services has increased, generating significant opportunities for small and medium industries in the state. We have put in place a focused policy for the

development of MSME sector in the State. Balanced growth of large MSMEs will not only facilitate sustainable industrial ecosystem but also create higher employment leading to higher overall economic growth in the society.

Odisha is also emerging as the new, modern hub for startups. We have established a supportive regulatory framework and robust governance structure to enable growth of a startup ecosystem in the State. Our 'Mission - 1000 Startups', is aimed at facilitating creative and innovative enterprises that will lead the growth across various sectors in the new economy.

**What according to you best signifies the relationship between Odisha government and Invest India?**

The Government of Odisha, through IPICOL, and the Invest India team has been working closely on facilitating FDI investments into Odisha. We appreciate the support and contribution of Invest India, and look forward to further strengthening this partnership in the future, towards Odisha's development into the manufacturing hub of the region.

# Growth Story of Odisha

Located on the east coast of India, historically Odisha has been a dominating maritime economy. For over two millenniums, merchants from Odisha established trade routes across the seas in the South and

South East Asia. Today, Odisha has emerged as a key player in India's growth as a global economy. On the path of accelerated development since the past 18 years, the State has emerged as a hub for industrial

growth in the region. Odisha has transformed itself as a State on the move with its economy on a high-growth trajectory.

## Socio- Economic Growth

With a nominal GDP of about USD 64 bn (2017-18), Odisha is growing at a nominal growth rate of 10.28

percent (2017-18). The State has been consistently growing faster than the national average with the nominal

growth rate (2015-16 to 2017-18) being 12.13 percent , as against 10.76 percent at the national level.

## Key Reforms implemented by the State

### a) Agriculture

The income of the farmers in the state has been doubled between the period of 2003 and 2012. In the last few years, poverty in Odisha has declined by about 25 percent, which is the highest reduction among major states in India. Odisha was the first state in the country to implement Direct Benefit Transfer (DBT) for transfer of input subsidies to the farmers. The productivity gain in agriculture in Odisha has been recognised at the National level with conferment of 'Krishi Karman Award' for four times during last six years.

### b) Healthcare

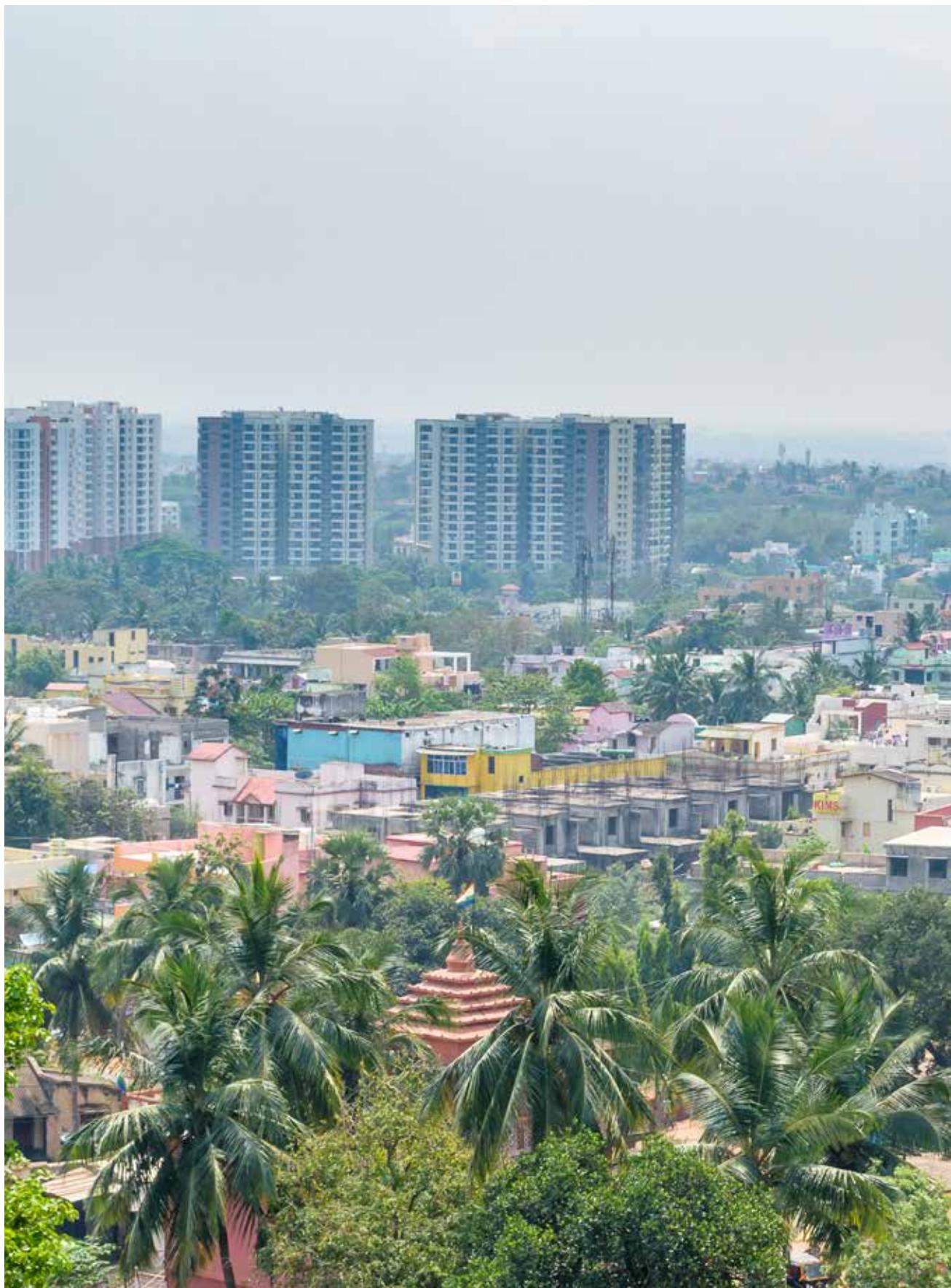
The state has made substantial progress in area of institutional delivery of healthcare. Progress has been achieved towards full immunisation coverage, reduction in anaemia among the pregnant women and reduction in IMR. 'Biju Swasthya Kalyan Yojana' has been launched to provide universal health coverage with special emphasis on the health protection of economically vulnerable families.

### c) Women Empowerment

MAMATA, the largest Conditional Cash Transfer Scheme in Odisha, launched as a flagship programme in 2011 has benefitted more than 34.87 lakh women for child birth. To empower women communities, more than 6 lakh women Self Help Groups (SHGs) have been formed under 'Mission Shakti' with 69 lakh members.

### d) Education

With presence of educational institutions of national repute and importance including IIT, IIIT, NLU, NISER, IIM, NIT and NIFT, Odisha has emerged as the educational hub of eastern India. The State is implementing Computer Aided Learning program in upper primary schools. Odisha 'Adarsha Vidyalaya' is being established in each block of the State.



### e) Housing

The State was awarded by the Government of India for outstanding achievement in implementation of Pradhan Mantri Awas Yojana (Gramin). Almost 20 lakh houses have been completed under the various Rural Housing Schemes since FY 2014-15 which is the highest in the country. Odisha Liveable Habitat Mission has been launched to provide a conducive habitat for the slum dwellers for improving the quality of life of households.

### f) Power Sector

Odisha was the first State to implement power sector reforms in the country. Odisha Power Generation Corporation delivered a PLF (Plant Load Factor) of 87.9 percent in 2016-17, the highest amongst state sector thermal units in India. Odisha Power Generation Corporation also provides the highest transmission availability of 99.97 percent in India.

## Industrial Growth and Achievements

Mr Naveen Patnaik, Chief Minister, Odisha has envisioned Odisha as the investment destination of choice by continuously creating and delivering outstanding opportunities for business growth, fostering all-round socio-economic development for the state and its people. Towards realising this vision, the Department of Industries has undertaken various policy reforms for creation of a conducive ecosystem for industrial

development in the State. Over the past two decades, Odisha has emerged as a preferred investment destination for industries, from within India and across the globe. The state is consistently ranked amongst the top three states in terms of live manufacturing investments in India. Odisha experienced a 16.5 percent year-on-year growth in live investments during 2016-17, compared to just 4.6 percent growth

in India during that period.

Over the past few years, mega investments in core sectors has led to the industrial capacity in Alumina, Aluminium and Steel increasing manifold in Odisha. It is pertinent to note that stainless steel which had a negligible production capacity in 2000, today has a capacity of 0.8 million tonnes in the State.

### Infrastructure and Core Sector growth in Odisha

	Sector	2000	2017
<b>Core Sectors</b>	Alumina ( in Million Tonne)	0.8	5.8
	Aluminium ( in Million Tonne)	0.35	2.66
	Steel ( in Million Tonne)	2	22.9
	Stainless Steel ( in Million Tonne)	0	0.8
<b>Infrastructure</b>	Port Capacity (in Million Tonne)	20.5	190
	Power Generation ( in MW)	5,009	17,690
	Road Network* (Km)	16,041	26,843

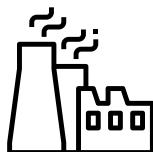
\*Roads under the Public Works Department, Government of Odisha

Odisha's natural strength lies in being a mineral-rich state, producing more than 13 percent in terms of the national value. Over the past few years, the Government of Odisha has focused on adding value to the minerals, as a result of which, Odisha is today considered the Aluminium Capital of South Asia accounting for over 54 percent of the country's production. The State is also the highest producer of steel and stainless steel in India. As a next step, the State has laid down a roadmap with a vision to convert at least 50 percent of the metal produced in

Odisha into downstream products within the State.

The State has developed state-of-the-art infrastructure facilities in the form of industrial regions and clusters including National Investment & Manufacturing Zone (NIMZ) at Kalinganagar, Petroleum, Chemicals and Petrochemicals Investment Region (PCPIT) at Paradip, Sea Food Park at Deras, Aluminium Park at Angul, Electronics Manufacturing Cluster (EMC) at Bhubaneswar, Textile Park at Dhamnagar, Apparel Park

at Ramdaspur amongst others to provide competitive manufacturing locations for the investor community. Large companies including Adani Group, Jindal Stainless, Jindal Steel and Power, Vedanta group and Welspun group are setting up private industrial parks in the State which will provide significant growth opportunities for downstream and MSME industries along with providing job opportunities for the people.



**NIMZ, Kalinganagar**  
Final approval received.  
Developing as the steel hub of India.



**Angul Aluminium Park**  
Proposals worth INR 1,278 crore investment received. Direct supply of molten metal to industries.



**Dhamra**  
CEZ proposed. Close to markets in Eastern India  
Proposed commercial airport near the port.



**New clusters**  
under development in Ramdaspur, Chattabar & Jayamangal. Emerging food processing hub.

## Industrial Regions and Clusters



**PCPIT Paradip**  
Draft plan ready; 2-3 large investments in pipeline. 2<sup>nd</sup> largest cargo traffic in India.



**Sea Food Park Deras**  
Integrated facility of 153 acres, best-in-class facilities near Bhubaneswar.



**Paradip Plastics Park**  
Developed land, ready for investments. State-of-the-art CIPET training facility.



**Infovalley**  
Developed as manufacturing cluster, within 20kms of Biju Patnaik International Airport.

A land bank of more than 125,000 acres has been created across various districts of the state to facilitate hassle-free and quick allocation of land to the investors. Targeting port-led development for the manufacturing sector, Odisha has been working towards developing a chain of ports. Paradip port has emerged as the second largest port in India. Dharma and Gopalpur Ports, and the upcoming deep water port at Subarnarekha and Astarang will further spur the manufacturing activity. The state has also approved the first riverine port project to be set up on Mahanadi River in Kendrapada. A chain of 12 non-major ports along the coast, to usher an unprecedented development in the region.

Odisha government has been a leader in leveraging IT for ease of doing business and industrial development. It has introduced the Single Window Investor Facilitation and Tracking (GO SWIFT) portal for the industries. This revolutionary and first-of-its-kind portal shall provide all required services and support to an investor during the entire investment life-cycle of a project.

Through this single platform, the approval process for 32 services from 15 State government departments has been made end-to-end online, including online approvals, e-payments, application tracking and downloading of certificates for all linked G2B services. A number of other innovative technological interventions have also been introduced by the state government to facilitate industrial promotion and investment. Odisha was the first state in India to launch an online and synchronised Central Inspection Framework for all industrial establishments called Government of Odisha - Synchronised Mechanism for Inspection of Licensed Enterprises (GO SMILE). To resolve any investor queries post allotment of land, an online Automated Post Allotment Application (APAA) is in place. To display real time information with regard to industrial land and associated utilities available in the state, an online portal called government of Odisha - Portal for Land Use and Services (GO PLUS) has been developed. To administer Corporate Social Responsibility and dovetail expenditure as per

the developmental priorities of the state, a portal named Government of Odisha – CSR Administration and Responsive Engagement (GO CARE) has been developed.

Odisha is a pioneer in the single window legislation, and the state government has been persistently working towards building of a conducive environment for potential investors and existing industries in the state. Towards this, the government has constituted the state Level Single Window Clearance Authority (SLSWCA) and the State Level Facilitation Cell (SLFC). Due to these reforms the average time taken for project approvals in the State has reduced to an average of 20 days. Post introduction of the GO SWIFT portal, in just about 12 months, the state has received more than 450 project proposals with proposed investment of INR 69,075 cr and proposed employment for 105,856 people.

## **GO-SWIFT : Across the Investment Lifecycle**



# **GO PLUS**



### **Info Wizard**

Access customised information about investment opportunities , incentives and requisite approvals.

### **Go Plus**

Select suitable industrial land on a Geographical Information System (GIS) based platform.

### **Single Window Clearance**

Get online approval of single window authority and allotment of Land from IDCO.

**Approval & Clearances**

Apply, ePay, Track and obtain approval for 32 G2B services from 15 Departments.

**GO SMILE****Go Smile**

Avail Risk-based synchronised inspections from regulatory agencies.

**eSuvidha****Incentive Administration**

Apply for incentives and get sanctions under Industrial Policy Resolution (IPR) 2015.

**GO CARE****SPMG Portal**

Resolve issues with Government Departments.

**APAA**

Avail Post land allotment services from IDCO.

**Go Care**

Dovetail CSR activities with developmental goals of the state.

**Future prospective**

Bhubaneswar was ranked No. 1 in the Smart City Challenge conducted by the Government of India in 2016. Propelled by continued reforms in public service delivery, enhanced citizen amenities and a vision for excellence, a recent global survey has ranked Bhubaneswar among the 'Top 50 Smart City Governments in the world'. The Government of Odisha aims at developing the city as a key

economic hub of India. The city has already been recognised in the global arena, not only as an ideal smart city, but also as a sporting destination and a hub for creative economy. The city recently hosted the 2017 Asian Athletics Championships and the 2018 Men's Hockey World Cup.

The state plans its economic development to be particularly

fuelled by its port-led development agenda. Given its rich cultural and heritage background, and skilled acumen of its people, it also targets to emerge as a global destination for the creative industry. Odisha is an ideal investment destination for industries across sectors and is steadily moving like a 'Juggernaut' towards becoming a major industrial hub.

# Make in Odisha Conclave 2018

## Highlights

Make in Odisha Conclave is Odisha's flagship biennial business event showcasing the policy and regulatory environment, investment opportunities across focus sectors and manufacturing prowess of the state. The Government of Odisha organised the first such Conclave in 2016, which saw eight sectoral sessions and attracted investment worth INR 2.03 lakh crore. Today, more than 65 percent of these investments are at various stages of approval and implementation.

Buoyed by the success of the 1st edition of the Conclave, the State organised the Make in Odisha Conclave 2018 during 11-15 November 2018 at Bhubaneswar. Japan was the partner country for the Conclave. Federation of Indian Chambers of Commerce & Industry collaborated with the Government of Odisha as the Industry Partner. PricewaterhouseCoopers worked with the Government of Odisha as the investment promotion advisors. The Conclave was attended by industry captains and young entrepreneurs from across India.

The Make in Odisha Expo saw the usage of advanced and immersive technologies showcasing the manufacturing prowess of the State. The Conclave attracted investments worth INR 4.23 lakh crores across 18 diversified sectors, an unprecedented feat in the history of State's industrial development. With over 250 speakers & experts across 19 sectoral sessions and delegates from 21 States in India and from 19 other countries from across the globe, the event was a watershed moment in the industrial development journey for the state.

The key highlights of the Conclave are shown below:

Number of Intents	Speakers	Employment Potential	People reached through social media
<b>348</b>	<b>253</b>	<b>6,03,330</b>	<b>8,90,22,822</b>
Attendees	Investment Intent	G2B & B2B meetings	Broad-based Investments
<b>51,806</b>	<b>4,23,912 crore</b>	<b>692</b>	<b>18 sectors</b>

### Conclave Sessions

	Academic Meet		Business Leadership Summit		Healthcare		Start Up Talks
	Aerospace & Defense Manufacturing		Chemicals and Petrochemicals		Japan Seminar		Tech Talk
	Agri-business		CSR		Logistics & Infrastructure		Textiles and Apparel
	Agri-Marketing		Downstream Industries in Metal Sector		Media & Entertainment		Tourism
	Bhubaneswar and Rourkela Smart Cities		Electronics & IT		MSME Development		Women Entrepreneurship
	Biotechnology		Food Processing		Skill Development		36-hour Hackathon

Going Beyond a typical Investment Summit - 24 Sessions across diversified sectors



Industry Captains at the Plenary Session with market cap of more than INR 25 lakh crores



Ritesh Agarwal, Founder, OYO Rooms – a ‘young entrepreneur’ from the State with Shri Naveen Patnaik, Chief Minister, His Excellency Ambassador of Japan to India and the industry captains at the CEOs’ breakfast hosted by the Chief Minister



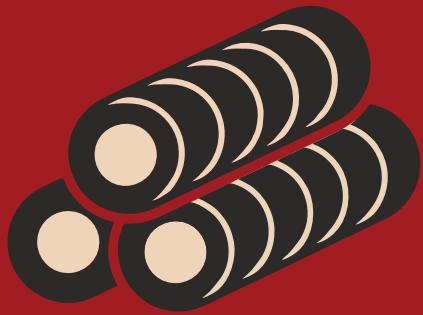
Make in Odisha Expo – Odisha Theme Pavilion highlighting manufacturing prowess of the State



Make in Odisha Expo – Providing immersive experience to the visitors



Make in Odisha Conclave – Overall Venue



I produce 50% of the Aluminium of the country



I house all officers of regulatory departments under one roof in order to handheld investors and provide time-bound approvals



I have 4 investment regions at Bhubaneswar, Paradip, Kalinganagar and Dhamra



I have 8 Software Technology Parks (STPIs)



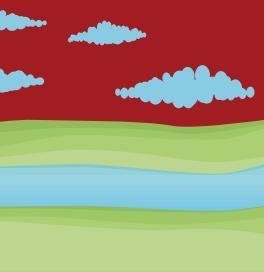
I have a coastline of 480 km and am the gateway to the ASEAN region



I am known for the quality of my work force.  
#SkilledinOdisha



I have 3 Deep Sea Ports and Inland Waterway 5



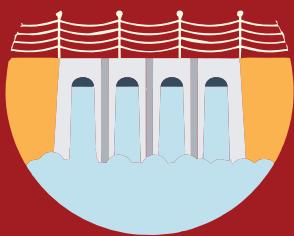
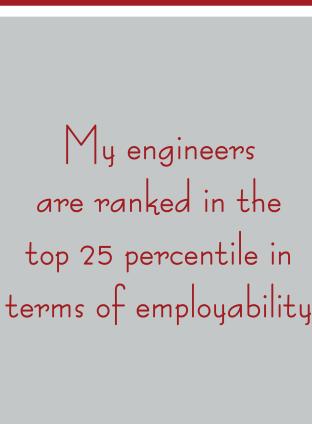
I have 1,25,000 acres of Land Bank for industrial development



I am home to India's only Integrated Missile Test Range at Chandipur



I am a "Leader" in introducing business-friendly reforms in the country



I have the longest and 4<sup>th</sup> largest dam in the world at Hirakud

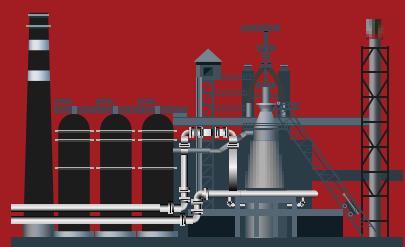


**ODISHA**  
Join the Juggernaut

I have 106 industrial estates in operation



I produce the world famous hand-woven Sambalpuri sari



I have the largest Blast Furnace of the country at the Jindal Steel & Power Limited plant at Angul



I have the largest kitchen in the world at the Jagannath Temple, Puri

# FOOD PROCESSING SECTOR IN FOCUS

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## **India to be a Global Food Factory: Harsimrat Kaur Badal,**

Union Minister for Food Processing Industries (MoFPI), GOI

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President, Cargill India

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## **MoFPI Roadshows: Showcase**

# India to be a Global Food Factory

**Harsimrat Kaur Badal,**  
Union Minister for Food Processing Industries, GOI

Food processing has emerged as a high-growth, high-profit sector and is one of the focus sectors of the 'Make in India' initiative. The vast availability of raw materials, resources, favourable policy measures and numerous incentives have led India to be considered as one of the key attractive markets for the sector.

With 1.3 billion of population and an average age of 29, a rapidly growing middle-class population that spends a high proportion of their disposable income on food, India boasts of a large consumer base. The total consumption of the food and beverage segment in India is expected to increase from USD 369 billion to USD 1.14 trillion by 2025, output of the food processing sector (at market prices) is expected to increase to USD 958 billion for the same period.

In terms of raw materials, India is the largest producer of milk, livestock population and millets production, the second largest producer of fish, rice, wheat, cereals, fruits & vegetables, and total food production.

India exported food products and beverages worth USD 35.46 billion during 2017-18 and FDI in the Food Processing sector between April 2017 to March 2018 stood at USD 904.9 million.

The Ministry of Food Processing Industries has an umbrella central sector scheme the 'Pradhan Mantri Kisan Sampada Yojna (PMKSY)

under which there are a bouquet of subsidy schemes to promote food processing with an objective to double the farmer's income. Under the scheme, the Ministry provides subsidy assistance for establishing processing infrastructure, mega food parks, logistics and storage infrastructure, backward & forward linkages and development of farmer producer organisations, food testing infrastructure, research & development and infrastructure for skill development centres.

The Ministry has also launched 'Operation Greens- a scheme for integrated development of value chain of Tomato, Onion and Potato (TOP) Crops'. Additionally, a price stabilisation component has been provisioned in the scheme to prevent the prices of TOP crops from crashing during the time of glut.

The investments and business landscape in India has been improving over the years, which is evident from the improvement in India's ranking from 142 in 2014 to 77 in 2018 in the World Bank's report on ease of doing business.

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**77th Rank**  
**in World Bank's report**  
**on Ease of Doing Business**  
**in 2018**

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Several regulatory liberalisations and policy reforms such as Goods and

Services Tax (GST), abolition of the Foreign Investment Promotion Board, over recent years have paved the way for foreign investments in India's ever improving business environment.

With increasing world population, the demand for food will only be growing over the years. Although India is producing large quantity of agricultural raw materials, the processing level remains very low in addition to sizeable harvest and post-harvest losses of agricultural produce. Hence, there is an immense opportunity to develop and optimise the food processing capability so that wastage can be reduced and the global demand can be met.

Invest India has been playing a pivotal role in supporting the Ministry and providing complete hand holding support to investors looking at India. Ministry has set up a dedicated Investment Targeting and Facilitation Desk in Invest India to considerably enhance the FDI into the food processing sector. The team has been helping the Ministry across different aspects from targeting potential investors in structured manner, helping in framing policies / strategies to sensitise the global investment community about opportunities as well as advocating policies.



**Ms Harsimrat Kaur Badal,**  
Union Minister for Food Processing Industries, GOI

# India's Agri-Food Export

Agriculture in India is vast and diversified with 54 percent of country's population is engaged in the agriculture and allied sector. Over the recent years, Indian agriculture has witnessed high production. India has been a leading producer of cereals, milk, horticulture crops, spices, poultry and meat etc. Hence, development of the sector plays a critical role not only in economic growth but also in doubling farmers income and food security of the nation. While the agricultural production in

India has been rising, true potential of agricultural export is yet to be achieved. The global agriculture trade has seen an average annual

growth of 6 percent, rising almost threefold from USD 570 billion in 2000 to USD 1.6 trillion in 2016. European Union (member organisations), United States, Brazil and China accounted for 62 percent of the global export. India has increased its share in global agricultural export between 2000 and 2016 and ranked 10th with share of 2.2 percent. India's export is mainly led by Cereals (USD 8.15 bn) fisheries and marine products (USD 7.08 bn), and meat (USD 4.17 bn).

**54%**  
of country's population  
is engaged in the  
agriculture and allied  
sector

## India's Export of Food Products

SI No.	HS Code	Commodity	2017-18	2016-17	% Growth
1	2	Meat and edible meat offal	4,174.67	4,037.61	3.39
2	3	Fish and Crustaceans, Molluscs and Other aquatic invertebrates	6,850.91	5,501.05	24.54
3	4	Dairy produce; Birds' Eggs; Natural Honey; Edible Prod. Of Animal Origin, Not Elsewhere Spec. Or Included	366.6	292.93	25.15
4	7	Edible Vegetables and Certain Roots and Tubers	1,305.55	1,294.73	0.84
5	8	Edible fruit and nuts; Peel or Citrus Fruit Or Melons	1,857.05	1,731.21	7.27
6	9	Coffee, Tea, Mate and Spices	3,310.34	3,185.20	3.93
7	10	Cereals	8,151.56	6,012.95	35.57
8	11	Products of the milling industry; Malt; Starches; Inulin; Wheat Gluten	247.39	217.97	13.50
9	12	Oil seeds and Olea. Fruits; Misc. Grains, Seeds and Fruit; Industrial Or Medicinal Plants; Straw And Fodder.	1,647.14	1,809.01	-8.95
10	13	Lac; Gums, Resins and Other vegetable saps and extracts.	1,019.00	844.41	20.68
11	15	Animal or Vegetable fats and Oils and their cleavage products; Pre. edible fats; Animal or Vegetable waxes	1,263.88	892.62	41.59

12	16	Preparations of meat, of Fish or of crustaceans, Molluscs or Other Aquatic Invertebrates	422.28	317.31	33.08
13	17	Sugars and sugar confectionery.	1,018.73	1,508.52	-32.47
14	18	Cocoa and cocoa preparations	177.47	162.18	9.43
15	19	Preparations of Cereals, Flour, Starch or Milk; Pastrycooks products	538.38	519.11	3.71
16	20	Preparations of Vegetables, Fruit, Nuts or other parts of Plants	584.89	493.77	18.45
17	21	Miscellaneous edible preparations	725.89	628.17	15.56
18	22	Beverages, spirits and vinegar	346.55	311.96	11.09
19	23	Residues and waste from the food industries; prepared animal fodder	1,459.66	1,110.76	31.41
<b>Total Export</b>			<b>35,467.91</b>	<b>30,871.47</b>	<b>14.89</b>

Recent trends of Indian agricultural exports show three categories:

- Category A: Animal-based processed food product including dairy products
- Category B: Processed food products derived from fruits and vegetables
- Category C: Other Processed food products

Products in Category A including buffalo meat, frozen fowl, curdled milk, and frozen offals witnessed more than 50 percent hike in volumetric exports. Products in Category B like dried vegetables,

berries, fruit-peel, nuts, squashes and pulses (mainly beans and chickpeas) witnessed 25-45 percent of the surge. Finally, Category C consisting of main products like guar gum, jaggery, cereal pellets, potato powder flakes, starch and wheat flour saw 60-95 percent of the volumetric increase over the year 2012-2017.

Further potential of Indian food & agriculture sector can be leveraged by exploring export of high margin value added products, new and enhancing existing trade relations, attracting foreign investments in processing and infrastructure creation and upgradation of quality to international food standards to be capable of catering to the demand of the developed world.

Government of India has been focusing on increasing productivity, reduction of wastage, food security, pricing stability, promotion of sustainable agriculture etc. Recently the Ministry of Commerce and

Industry released a draft 'Agriculture Export Policy' aimed at doubling the agricultural exports and integrate Indian farmers and agricultural products to the global value chain. The draft was also approved by the Union Cabinet chaired by Hon'ble Prime Minister Mr Narendra Modi. The approval also included establishment of Monitoring Framework at Centre with Commerce as the nodal Department with representation from various line Ministries / Departments and Agencies and representatives of concerned State Governments, to oversee the implementation of Agriculture Export Policy. The policy targets to double the value of export

**50%**  
**hike in volumetric  
export of animal-based  
processed food products**

**\$ 60 bn**  
**policy target to double  
the value of export by  
2020**

to \$60 billion by 2022. One of the major moves will be to lift the restrictions on export of organic and processed food products. Central government will also invest INR 14 billions to merge a variety of export incentives schemes and set up specialised export focussed clusters.

Usage of pesticide and chemical residues has become a key constraint to the growth of agricultural export. Guidance on reduction of usage of the same will be another crucial area for growth of Indian exports. Concerned authorities at both central and state level will have to be fully onboard while educating the farmers

# Export

**of agricultural goods  
have been constrained by  
the use of pesticide and  
chemical residues**

about global restriction and also monitoring productivity and quality.

Agri-food sector possesses unique business opportunity in India with raw material availability, development of processing infrastructure like food parks,

agricultural clusters, policy support from state and centre, easy availability of labours and proximity to food importing nations. With Government taking the lead in the areas of policy reforms, unified promotion and branding of value-added exports, development of quality and packaging standards, trade facilitation etc., there will be immense opportunities available for global and domestic investors to develop agri-logistics infrastructure, research and development for creation of value-added niche products, setting up agro-processing clusters etc.



The Food Processing Team at Invest India (L-R): Sandipan Sensarma, Karnica Tejpal, Gaurav Sishodia

WORLD BANK'S  
*Ease of Doing Business Report*

India jumps



in World Bank's  
Doing Business Report 2018

IT IS NOW MUCH EASIER TO  
DO BUSINESS IN INDIA



# *Interview*

## Markan Rohit

**MD India, Roquette**

**What were the key reasons behind Roquette's entry in the food and agri. segment in India?**

Roquette is a global leader of natural-based ingredients in the food, nutrition and health market space. As a country, India has changed remarkably in the last 50 years, its population has more than doubled during this time and so has its economy. Naturally, this has some impact on the nation's dietary habits which is evolving owing to income, food prices, individual preferences and environmental / social factors. With this in mind, Roquette wants to actively address current and future societal challenges through unlocking the potential of nature and offer the best ingredients to the food, nutrition and health market.

At the same time, we strongly believe in customised innovation and collaborating with our customers

and partners in India – including the corn farmers. We believe the farmers are key to ensuring that we bring sustainability to life.

**Government of India has been focusing on development of agri-ecosystem by creation and development of Farmer Producer Organisations (FPOs) across India. Roquette has recently engaged with FPOs for procurement of raw materials. What have been your engagement with these FPOs and how have you been helping these FPOs in improving their knowledge, product quality etc.?**

Working with the FPO to ensure a sustainable farmer livelihood through advancing their agronomy practices, improving crop quality and increasing productivity is of great importance to Roquette. We are aligned with the government's vision of direct farmer linkage and we are committed to this effort.

Roquette is currently working with 15 FPOs in Karnataka, Bihar, Gujarat, Uttrakhand and Maharashtra and will continue to work closely with them as well as identifying future opportunities to support the farmer community development.

**Multiple efforts of the government have begun to show results as we see in the recent surge in GDP growth. How do you see the outlook for the economy in the medium-to-long term?**

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**15 FPOs support Roquette in their farmers community development**

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# 2,000 and more local customers working with roquette



**Mr Markan Rohit,**  
MD India, Roquette

The population and demographic spread in India offer high growth opportunities for the development of our economy across various industries, spanning from agriculture, high-tech, service, tourism, healthcare and infrastructure.

Complementing this is a healthy trade and investment landscape that the Union and State Governments provide. India also has a highly skilled workforce to support this growing economy.

**How do you see the recent improvement of India's Ease of Doing Business Rank to 77 helping India especially in attracting global investments? What are your future plans in India?**

The proactive approach and increased efforts from the Union and State governments are definitely helpful and appreciated by Roquette. Attracting investments is a positive driver for India's overall economic development.

Roquette has developed a growing

presence in India since 2006. As one of the largest producers of food ingredients and pharma excipients in India, Roquette works with more than 2,000 local customers, who are supported by three manufacturing facilities in Pantnagar, Gokak, Viramgam and now, Ahmedabad.

India is a key market for our business and an important contributor to our business expansion in Asia. The relocation of Roquette's headquarter to Mumbai is a strategic decision to allow us to better serve its customers around the country and we will continue to look for investment opportunities that fit with our strategic intentions of building the India business in support of our growth ambitions in Asia.

**As per your view, what areas of reform should the government focus in food & agribusiness sector in future?**

We feel that the amendment and implementation of the APMC Act by all the state governments can further help the agri-processing industries to create direct linkage

with the farmers. In addition, better road infrastructure and availability of cold storage/drying facilities to support the agri-value chain, farmer training on reduction of post-harvest loss are some areas that can facilitate further advancement of the food and agri-business sector.

**How is your experience in working with Invest India? How do you envision the role of Invest India in contributing to the investment climate in the food processing segment?**

Our experience of working with Invest India has been very positive. Especially helpful for us is the access they provide to key stakeholders, their familiarity with our challenges and most importantly the collaborative spirit of working towards a common goal of driving growth for India.

Exciting to be part of the growth drivers, helping us with linkage with government. Guiding us in meeting with respective government partners, federal and state.

# Interview

## Shashwat Goenka

**Sector Head of Retail, RP-SG Group Pvt Ltd.**

**India has jumped to 77 in the Ease of Doing Business ranking of World Bank. How do you see this helping India especially in spurring investments?**

India has catapulted from rank 142 in 2014, to 77 this year in the Ease of Doing Business rankings. Such results are testimony to the Government's steadfastness to bring about true reform in the economic scenario of the country. As an investor, it instills tremendous confidence to invest further. Even for ushering in foreign investments, EoDB rankings are usually the first touchpoints for teams to understand a sovereign. Any jump in ratings will have a tangible impact on allocation of FII flows to India. Moreover, with calibrated reforms across sectors, domestic investor confidence is also increasing - consumer demand uptake and good financial results are just some indicators of this. India stands at a turning point today, and with continued impetus on policy reformation, investments will only increase in the times to come.

**What were the key reasons behind RP Sanjiv Goenka Group's recent entrance in the food segment in India? How has the experience been so far?**

The food segment in India is booming. It is for this reason and the fact that there is so much potential to be unearthed, that the sector has been earmarked as a 'Sunrise sector' by the Government of India. The

processed food market is expected to grow to USD 543 billion by 2020 from USD 322 billion in 2016, at a CAGR of 14.6 percent. Given the strong CAGR of the food sector in India, and our passion to grow consumer businesses, the Group decided to enter into the food segment through packaged foods.

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**14.6%**  
**expected growth in CAGR of the processed food market by 2020**

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Our experience so far in the sector has been great. Our home-grown brand Too Yumm! was launched with an aim to provide a healthier snacking option to consumers, which does not compromise on taste. The brand and its products have been well received and widely accepted. Our fast growth in the first year itself bears testament to this. Hitting a beat-rate that has hugely surpassed our plans in only 15 months of launch has validated our decision to enter the packaged foods space. Having said that, there's still a lot to do, and our teams are working hard to continue to bring innovative products to market. In addition to the snacks segment, we are looking at other categories as well, which we will take to market over the next 12-24 months.

**The Group has signed an MoU with**

**the Ministry of Food Processing Industries during World Food India 2017. How have been the progress of the projects mentioned in the MoU?** We signed an MoU with MoFPI in October 2017, wherein we proposed to invest 400-500 crore over the next three years to expand the FMCG business. I am extremely happy about the progress we've made so far. Demand for our existing brands is on the rise and to cater to this increasing demand, and to build new brands, we are in the process of setting up manufacturing units across the country. In the past one year we have already made significant investments for this purpose. Our mega investment worth more than 200 crore, in the state of Telangana garnered nationwide attention, and has also received mega-project status from the state. Construction of this state-of-the-art production facility in the vicinity of Hyderabad across a sprawling area of 20 acres, is already underway.

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**200 cr**  
**investment in the state of Telangana**

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**Multiple efforts of the government have begun to show results as we see in the recent surge in GDP growth. How do you see the outlook for the economy in the medium-to-long term?**

# 8.2%

**increase in Q1 signals robustness of the reform agenda**

A strong growth of 8.2 percent in Q1 signals robustness of the reform agenda as well as increasing consumer demand. It helps in cementing India's image as a dominant player on the global platform. The sentiment is also echoed throughout, for example, Moody's Investors services said in its Global Macro Outlook for 2018-2019, that the Indian economy is resilient to external pressures and is expected to grow at a healthy rate in the years to come, even when there are indications that the global growth may have peaked. The same is echoed by other bodies like Bloomberg, IMF and OECD, with estimates suggesting that India's share of global GDP growth will increase significantly by 2023. We certainly believe that the Indian economy is poised to scale greater heights in the next 5-10 years.

**As per your view, what areas of reform should the government focus in food processing sector in future?**



**Mr Shashwat Goenka**

Sector Head of Retail, RP-SG Group Pvt Ltd.

The Government has made some exceptional reforms recently which will not only promote investment but also help in employment generation in the sector. Events like World Food India showcase the Government's seriousness in promoting the sector. However, given the country's population, increasing disposable income and sheer abundance of raw material availability, there is still large potential that remains untapped.

A concerted effort in improving logistics, supply chain and cold storage is need of the hour. Efforts in making the entire logistics space more organised, and reducing the dependence on road logistics, will definitely give this sector a much-needed boost.

Additional steps on product/ packaging, labelling, and looking at nutritional needs (potentially through right levels of fortification), which we believe are underway, would greatly benefit the consumer in terms of transparency and choice.

**How do you envision the role of Invest India in contributing to the investment climate in the food processing segment?**

Invest India has and will continue to play a significant role in attracting investments and more importantly helping investors navigate through State and Central Governments to make the entire process much easier. Our personal experience with the teams at Invest India, has also been great so far. They have helped us connect with the right set of people in various state governments and have also exhibited commitment in making sure that on-ground execution happens at the desired pace.

# *Interview*

## Simon George

President, Cargill India

**Cargill has been a pioneer in the food processing sector and is also one of the early entrants in India. What has been your experience so far and how does India feature in your global strategy?**

Starting our India operations in 1987, today we have expanded our reach across the length and breadth of the country. Cargill's presence in India spans across refined oils, food ingredients, grain and oilseeds, cotton, animal nutrition, industrial specialties and trade structured finance. Today we are one of the largest originators and marketers of food and feed grains and are a key player in food industry in India. Thereby helping the Indian economy and farmers by connecting agriculture to markets and the food processing industry.

Our purpose is to be the leader in nourishing the world in a safe, responsible and sustainable way. Through our businesses and corporate responsibility & sustainability work we are making an impact on the community while also contributing to the socio-economic development of the country.

India is a unique and a growing market with its own opportunities and challenges. It is a very critical market in Cargill's global strategy and we will continue to build and expand our portfolio here. We are very positive about the opportunities and are working towards consolidating our position in the market.

**We believe that Cargill is globally**

**looking at value-added products for expansion, given the growing shift towards health foods. Is there a similar trend reflected by the Indian market as well?**

Indian consumers are today more and more aware and conscious of what they consume. This increased awareness has created a huge focus on health and hygiene. A recent study that Cargill and The Economist Intelligence Unit together launched on food trends in Asia highlights that high protein diets, growing demand for organics, sustainability of food are going to be the biggest demand drivers. The efforts of the industry and the Indian government to increase consumer awareness on food adulteration and safety has also helped get more focus on these in the market.

We have always focussed on offering consumers safe and nutritious products that meet global food safety standards. In this regard we recently launched healthy oils like Gemini Rice Brand Oil and Nature Fresh Acti Heart oil and we have couple of more products in the pipeline in the consumer food space. These products will serve the nourishment needs of Indian consumers and offer value-added products that meet the everyday needs of Indian kitchens. We are also looking at introducing wheat derivative products soon. These products will not be plain derivatives but have been developed to meet the nutrition needs of consumers. We focus on choosing the right grains and processing them in a manner that high fibre content is maintained.

**What are some of the perceived areas of growth in the Food Processing Sector in India and accordingly, in your view, what areas of reform should the government focus on in the food processing sector to strengthen the same?**

By 2020, Indian food and retail market is projected to touch USD 482 billion. To encourage Food Processing industry we need to encourage consumption of processed foods by making it more healthy and affordable. There has to be an overall balance on what is grown, what is processed and how to manage the environment impact of the same. Growing crops in sync with market demand can boost farmers' income as it will help in crop planning and reducing wastage.

**\$482bn  
targeted market capture  
in Indian food and retail  
industry by 2020**

Improving risk conditions for farmers can be done through better growing conditions, better seeds and agri technology etc. A farmer will be willing to take greater risks if an industry is there to back him. This is where the processing industry's role comes in. Government can also help through export promotion by giving farmers access to markets outside India. The problem is that the higher

# \$240 mn

**additional investment in India over next 3-5 years**



**Mr Simon George,**  
President of Cargill India

yields will not always convert to higher income — for that to happen we have to create additional demand through export.

The next level of efficiency will come from the supply chain that takes the goods produced to the consumer faster and more cost effectively. The important element here is to keep food fresh and reduce food wastage. Focus should be on organised supply chains efficiencies as they can reduce loss of perishable goods.

**The Group has signed an MoU with Ministry of Food Processing Industries during World Food India 2017. How have been the progress of the projects mentioned in the MoU?**

Yes, in 2017 we announced an additional investment of USD 240 million in India over next three to five years. We have already invested USD 15 million on a fish feed mill in Vijayawada, USD 18 million in a plant to produce hydrogenated Oils and Fats which will have feed & industrial applications. A 'corn silo' is also coming up in Davangere in Karnataka with an investment of

approximately USD 15 million.

**Multiple reforms and economic efforts of the government have begun to show results in the recent surge in GDP growth. How do you see the outlook for the economy in the medium-to-long term?**

India is one of the fastest growing economies in the world and we do believe it to be an 'outperformer' on the global stage in the medium to long term. For Cargill, APAC has been identified as an important growth market and within the region India has been called out as an important geography.

Urbanisation, a growing middle class and rising disposable income are among the key things that India is witnessing and about 80 percent of middle class growth worldwide is coming from Asia Pacific. Given India's size, growth, young population, expanding middle class and a large Agri / Food based economy, Cargill will continue to play a key role in this market.

**How do you envision the role of**

**Invest India in contributing to the investment climate in the food processing segment?**

India is an important market for us and our investments demonstrate our commitment to the country and the development of food and agriculture industry.

Ease of doing business has improved in the last few years which is reflected in India's jump of 65 spots on the World Bank Raking of ease of doing business since 2014. These are positive developments which help us to tell a better story to our corporation in USA and seek and get more investments in the country.

However, there still are challenges at the operational level and it would be helpful if Invest India can play a more collaborative role with the states and the industry to get the investment projects started at the earliest so that these successes can be used by industry as well as Invest India to get more investments in the country.

# MoFPI Roadshows: Showcase

**A delegation from Ministry of Food Processing Industries, led by Hon'ble Minister for Food Processing Industries, Ms Harsimrat Kaur Badal, visited Denmark, Spain, Netherlands and France in the last quarter to:**

- a. promote the food processing sector in India,**
- b. sensitise potential and existing investors of the latest reforms and changes in the sector, and**
- c. to invite companies to participate in World Food India 2019**

During the roadshows, the delegation interacted with food processing majors through roundtables, one-on-one discussions, site visits to disseminate information on myriad opportunities available in India in the food processing sector

such as processing of new value-added products, infrastructure development, growing food retail sector, sustainable packaging for reduction of food and agri waste etc. All companies, industry associations and government authorities were

also invited to participate in the proposed mega food event of Ministry of Food Processing Industries (MoFPI) World Food India 2019 which is proposed to be organised between 1 - 4 November 2019.

All these discussions and site visits were successfully concluded with the support of India Embassies in Denmark, Spain, Netherlands and France. Below is a snapshot of key activities during the roadshows:



**COPENHAGEN, DENMARK**  
30 August 2018

Hon'ble Minister Harsimrat Kaur Badal met Princess Marie of Denmark during the 'World Food Summit Better Food for More People' in Copenhagen and interacted with major dignitaries from other countries. The Minister also delivered a keynote speech on the topic 'Our Relationship to Food' during the summit.



**COPENHAGEN, DENMARK**

30 August 2018

The Minister met Mr Jakob Ellemann Jensen - Minister for Environment and Food of Denmark, Ms Saeed Hareb Al Muhairi Mariam - Minister of Food Security of UAE and Mr Travert Stephane - Former Minister of Agriculture and Food of France and discussed about various food challenges of global relevance in the food and agribusiness sector.



**COPENHAGEN, DENMARK**

30 August 2018

In discussion with Mr Rasmus Jarlov, Minister of Business, Industry and Financial Affairs.

**COPENHAGEN, DENMARK**

30 August 2018

The delegation participated in a roundtable organised by Danish Industries (DI) and Indian Danish Chamber of Commerce (IDCC) with CEO's and Senior Management of Danish Companies.

**COPENHAGEN, DENMARK**

31 August 2018

Roundtable organised by Danish Agriculture and Food Council (DAFC) with CEO's and Senior Management of Danish Companies.

The delegation led by Hon'ble Minister participated in a rourndtable organised by DAFC to understand the interest of food processing majors in Denmark. The roundtable was followed by one-on-one discussions with GC Rieber, Orana, Novozymes, Alfa Laval, ESS Food, Haldor Topsoe etc.



**MADRID, SPAIN**  
**3 September 2018**

One - on - one meetings with leading food processing companies such as Ebro Foods, Mercadona, El Corte Ingles, Borges and Pescanova



**MADRID, SPAIN**  
**3 September 2018**

Meeting of Hon'ble Minister of Food Processing Industries, Government of India with Minister of Agriculture, Food and Environment, Spain



**NAVARRA, SPAIN**

4 September 2018

Breakfast interaction with food processing majors in Navarra Region



**NAVARRA, SPAIN**

4 September 2018

Meeting of Hon'ble Minister of Food Processing Industries, Government of India with President of Navarra



**NAVARRA, SPAIN**

4 September 2018

Visit to Agrifood City of Tudela (CAT) - a unique initiative in Europe covering a million square meters for the food processing sector, with centralised services in a strategic location



**NAVARRA, SPAIN**

4 September 2018

Site Visit to Congelados De Navarra (CN)



**NAVARRA, SPAIN**

4 September 2018

During World Food India 2017, Congelados de Navarra (CN) expressed their interest to set up a vegetable processing unit in India. Invest India, with the support of MoFPI, has been facilitating the company with location assessment, business advisory, comparative analysis of state policies etc.

CN has recently entered into joint venture with IFFCO for the proposed project. The company has earmarked a land parcel in Machhiwara, Punjab and started the process of land acquisition. The project should generate direct employment for 400 and indirect employment for 5000 people in India.

During the roadshow, Hon'ble Minister had a discussion with the company to understand progress of their project in India and visited its factory in Navarra to understand the proposed unit which the company will be setting up in India.



**AMSTERDAM, NETHERLANDS**

5 -6 September 2018

Breakfast interaction with food processing majors in Food Valley



**AMSTERDAM, NETHERLANDS**

5 -6 September 2018

Roundtable with Wageningen University Authority.

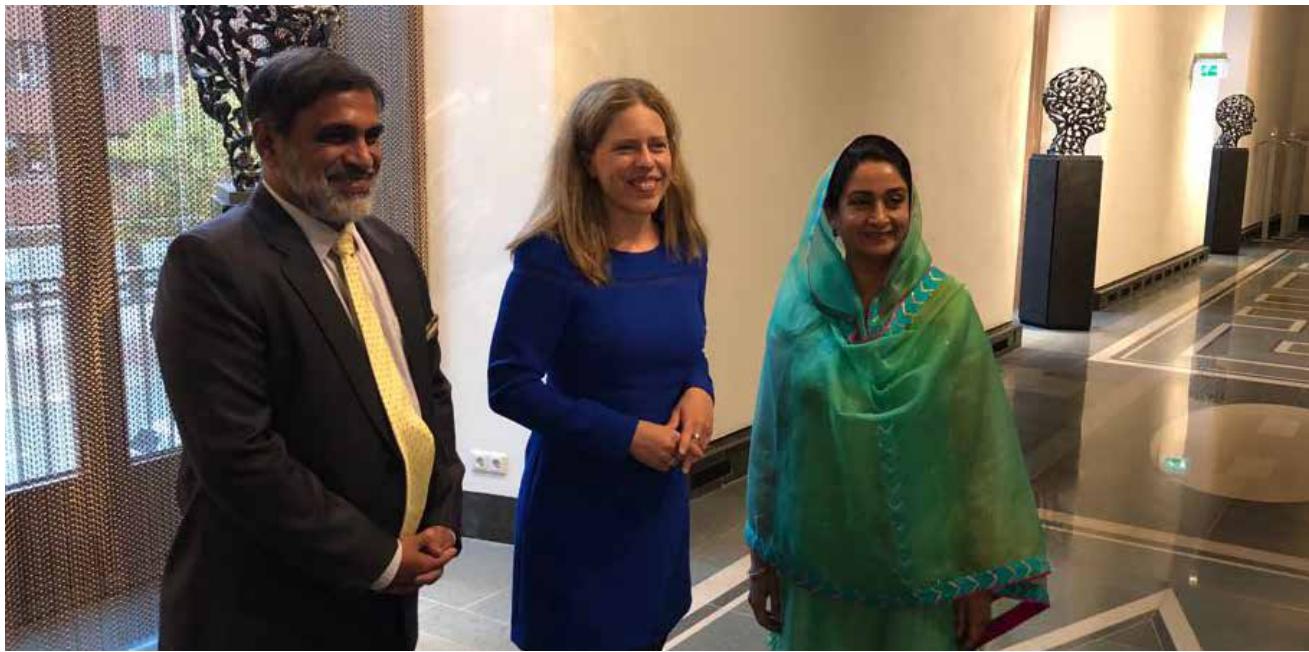
The delegation had a roundtable discussion with the board members of Wageningen University. During the discussion, Hon'ble Minister suggested the members of the university to create a roadmap for making NIFTEM and IIFPT globally renowned universities in the food and agribusiness sector.



**AMSTERDAM, NETHERLANDS**

5 -6 September 2018

Interaction with Indian students in Wageningen University



**AMSTERDAM, NETHERLANDS**

5 - 6 September 2018

Meeting of Hon'ble Minister of Food Processing Industries, Government of India with Ms Carola Schouten, Deputy Prime Minister & Minister for Agriculture, Nature and Food Quality, Netherlands



**PARIS, FRANCE**

21 - 25 October 2018

Bilateral meeting with Mr Didier Guillaume, Minister of Agriculture of France for mutual cooperation on food processing industries



**PARIS, FRANCE**

21 - 25 October 2018

Discussion of Hon'ble Minister of Food Processing Industries, Smt. Harsimrat kaur Badal with Mr Luis Miguel Etchevehere, Secretary of Government of AgroIndustry, Argentina



**PARIS, FRANCE**

21 - 25 October 2018

Meeting with Mr Jean-Paul Torris, CEO, Savencia Fromage & Dairy



**AMSTERDAM, NETHERLANDS**

5 -6 September 2018

Meeting with Mr Olivier Monin, President Goerges Monin. Setting up its Syrup manufacturing facility in India. Monin, a globally renowned company in the syrup business, was importing its products in India for last 10 years. The company had expressed its interest to set up a manufacturing facility in India in 2016. During the past 2 years, the food processing team has been facilitating the company by sharing inputs on raw material availability, policies, incentives, arranging site visits and discussions with concerned authorities of state governments for exploring opportunities, location assessment etc.

Nine States — Andhra Pradesh, Uttarakhand, Maharashtra, Goa, Karnataka, Haryana, Punjab, Telangana and Uttar Pradesh were shortlisted for exploring suitable options for the proposed project. Necessary discussions and site visits were arranged for location assessment.

The company signed an MoU with Telangana to invest INR 100 crore and is in the process of preparing detailed project report (DPR). Indian subsidiary incorporation is under process.



**PARIS, FRANCE**

21 - 25 October 2018

Discussion with Mr Paul-Yves L'ANTHOËN, Group CEO, Axereal

WORLD BANK'S  
*Ease of Doing Business Report*

India jumps

23

ranks in World Bank's  
Doing Business Report 2019

IT IS NOW MUCH EASIER TO  
DO BUSINESS IN INDIA





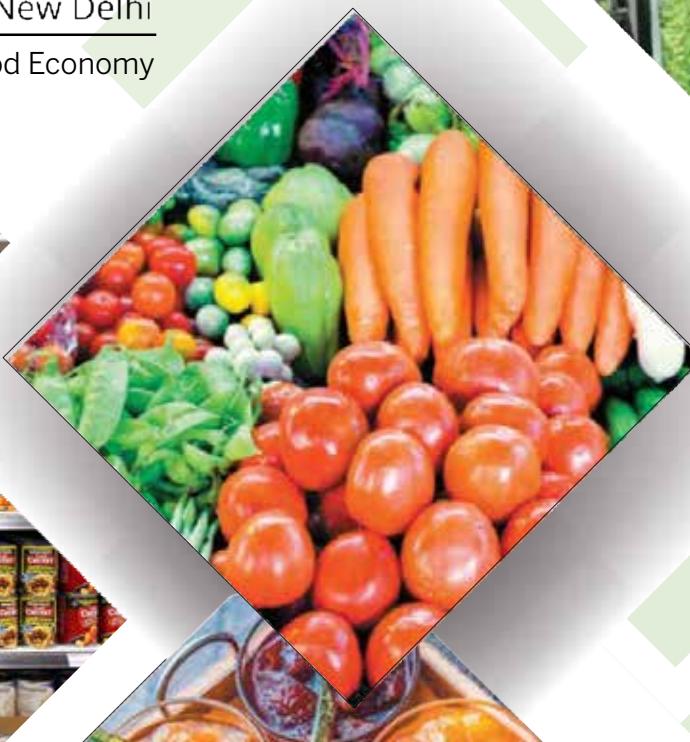
**M F P I**  
MINISTRY OF FOOD PROCESSING INDUSTRIES  
GOVERNMENT OF INDIA



**WORLD  
FOOD  
INDIA**  
2019

1 - 4 November • New Delhi

Transforming the Food Economy



**DISCOVER THE  
RECIPE TO GREATER  
SUCCESS AT THE MEGA  
FOOD PROCESSING EVENT**

A global event to showcase,  
connect and collaborate

**EXHIBITION  
SEMINARS  
B2B MEETINGS  
FOOD STREET**



## WHO SHOULD ATTEND?

- Enterprises looking for business partners and distributors in India
- International food processing companies
- Young entrepreneurs in food business
- Food retailers
- Food startups and innovators
- Post-harvest technology providers
- Cold chain infrastructure players
- Food technologists
- Logistics players in the food chain business
- Food processing and packaging companies

## HOW DO YOU BENEFIT?

- An opportunity to interact with policy makers and top business leaders in the food space
- Form business linkages with over 60 participating countries - live B2B interactions
- Access to new technologies
- Advisory on regulations and clearances
- An exhibition featuring the best in class technologies and processes
- Incentivized access to turn-key Food Parks

## A BILLION REASONS TO INVEST IN INDIA

- The World's fastest growing economy - amongst the world's largest producers of food
- World's largest producer of milk; Fastest growing milk market
- USD 915 billion food and grocery market by 2020 - USD 390 billion food retail sector. Over 15 million mom and pop stores
- 1.3 billion consumers. Amongst the world's largest markets
- Enabling policy environment. Fast clearances. Regulations aligned with global rules
- USD 32 billion of India food and beverages exports in FY 2017
- World-class facilities. Assured access to power, water and resources
- World's second-largest producer of farm output



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**Envisaged to serve as the gateway for opportunities in India, the India Investment Grid showcases investible prospects across sectors and states from both the government and the private sector. With a live, exhaustive, data-rich repository of projects, IIG is well poised to bring together investors and promoters to derive maximum collective value, as it continues to evolve to deliver a superior user experience.**

**4,950+ Projects | USD 219+ Bn Project Opportunities | 650+ Investor Interests Generated**

# India Investment Grid (IIG)

An EoDB initiative

With its strong macro-economic fundamentals, favourable demographic dividend, and improved Ease of Doing Business (EoDB), India has become an attractive investment destination for investors across the globe. Testimony to government's effort in making India a favourable destination for doing business is India's stellar improvement in the EoDB rankings by 65 positions in

the last four years (ranked at 77th in 2018). India's leadership is taking further initiatives to improve EoDB rankings, facilitate investment promotion and thereby attract greater FDI.

Towards this direction, Department for Promotion of Industry and Internal Trade (DPIIT), Government of India and Invest India have developed

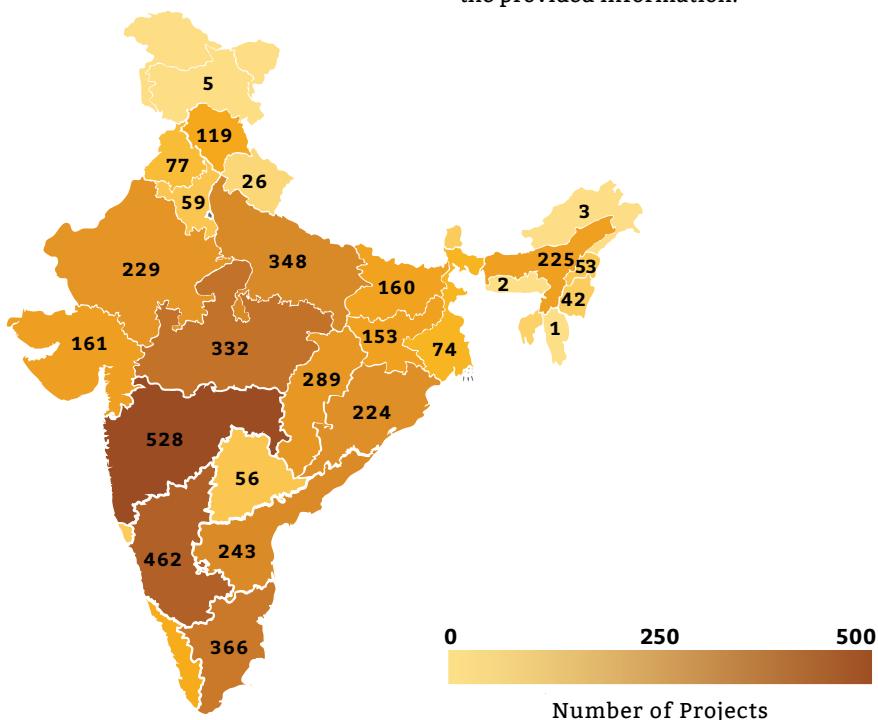
the India Investment Grid (IIG). IIG ([www.indiainvestmentgrid.com](http://www.indiainvestmentgrid.com)) is an online web portal that showcases investible opportunities across states, sectors and Government schemes in India. It is a critical initiative of the Government towards adding impetus to the investment ecosystem of India and enhancing EoDB.

## BRIDGING INFORMATION GAP

An appropriate match of investors and promoters in business is essential to realise long-term partnerships and collaborations. IIG is a unique platform which tries to bridge this information gap between investors and promoters, thus augmenting the investment ecosystem in the country.

The platform provides holistic information about more than 4600 projects that are classified across 25 sectors and 69 sub-sectors, central government schemes, and 35 States and Union Territories. The projects are showcased in a standardised format with over 35 pre-defined project parameters making it easy for interested investors to understand the provided information.

IIG also enables investors to get directly in touch with the project promoters with a single click of the mouse. Promoters, whether government or private, are notified when an investor expresses interest or follows the project for updates, thus raising awareness about the global reach of their project and enabling them to establish direct connect with the interested investor.



**4,600+**  
Total Projects

**US\$ 210 BILLION**  
Project Opportunity

**4,300+**  
Government Projects

**270+**  
Private Projects

**200+**  
Investor Interests  
Generated

## IN-BUILT SEARCH FUNCTIONALITY: INFORMATION IN USER FRIENDLY MANNER

Information of 4600+ projects should be showcased as per the requirements of investors. IIG does this by offering more than 15 different search filters that enable an investor to sort as per their specific

requirements, including by sector, state, project location, stage, mode of implementation, ownership type and cost. Not only this, each project on IIG is pinned on Google Maps so that investors anywhere in the world

can precisely locate the project. This helps in developing proper understanding of the locational advantages of the projects being planned and provides a 360-degree view of the project.

The screenshot displays the IIG website interface. At the top, there is a navigation bar with links to the Government of India, Ministry of Commerce and Industry, Department of Industrial Policy and Promotion, and user registration/login options. Below the header, a large banner features the text "EXPLORE PROJECTS" over a background image of a desk with a pen, glasses, and charts.

On the left side, a sidebar contains a "Filters" section with dropdown menus for "State", "Sector", "Subsector", "Government Schemes", "Project Cost", and "Ownership". It also includes a "Search" button and a "RESET" button. The "Project Cost" filter shows a range from "USD 10 Mn" to "USD 600 Mn".

The main content area shows a grid of eight project cards, each with a thumbnail image, project name, cost, and a brief description of its details:

- DEVELOPMENT OF PALAVA INDUSTRIAL TOWNSHIP IN MAHARASHTRA** **USD 4.7 bn**
- PORT PROJECT [COLACHEL]** **USD 3.1 bn**
- CONSTRUCTION OF EWS, LIG AND MIG HOUSES AND DEVEL...** **USD 2 bn**
- KIM-TALASARI NHDP-VI ROAD UPGRADATION PROJECT PHA...** **USD 2 bn**
- 2 X 800 MW COAL BASED THERMAL POWER PROJECT** **USD 1.7 bn**
- COAL BASED POWER PROJECT [KARCHANA]** **USD 1.7 bn**
- WATER SUPPLY PROJECT [BARGA-PINJAL]** **USD 312.1 mn**
- SEWERAGE PROJECT [JAIPUR]** **USD 225.5 mn**

Each project card includes icons for information, location, and other details, along with a small "State(s)" label. To the right of the project grid is a map of South Asia showing project locations with red pins.

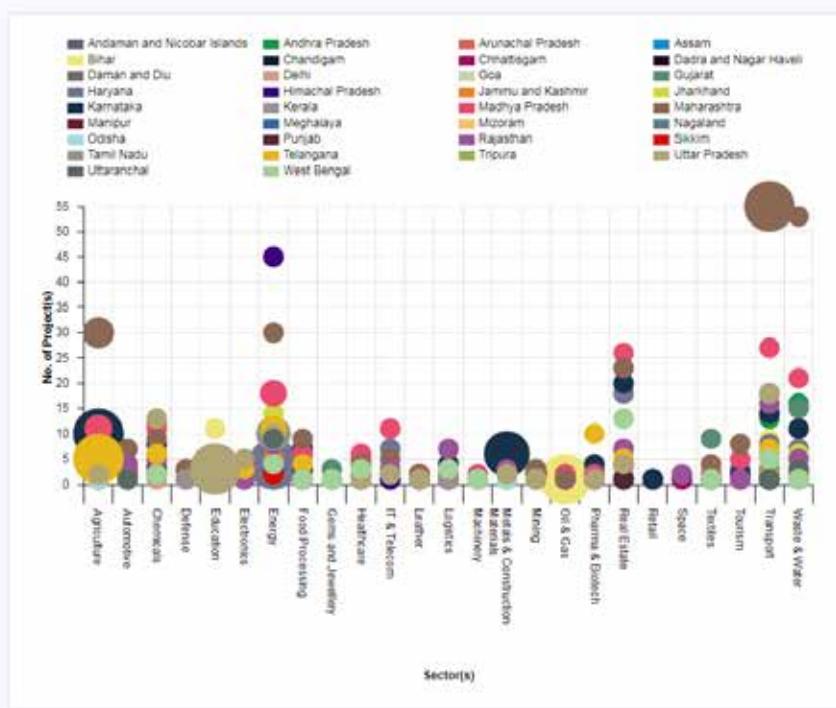
## DASHBOARDS FOR DERIVING INPUTS

Analytics is key to making sense of any data and for effective decision-making. The Analytics section under IIG presents a range of dashboards whose parameters can be adjusted to draw useful insights on projects in different states and sectors in India. For instance, the 'Project

Uploaded Overview & Comparison' dashboard allows users compare total number and value of opportunities in two or more states across 26 sectors simultaneously. These kind of insights helps investors to realise potential of different sectors in multiple states.

Moreover, Analytics section throws useful insights on FDI statistics, sector-wise and state-wise overview of projects, and sector-wise distribution of projects, among others.

### Sectorwise Overview



### Configuration



### Investor Overview by Country



## OTHER ADD-ONS

An investor makes careful investment choices after observing the status of the project over a time frame. The customizable dashboard on IIG allows investors to easily track multiple projects and stay updated every time a project reaches a milestone (such as project status changing from Planning to Implementation). Users can

also use the Follow Project feature and can track select projects on real time basis. If the projects are updated, users are notified on the 'My Projects' section on IIG as well as on their registered email address. Additionally, IIG allows users to set preferences for the select states and sectors. Once selected, whenever a new project is uploaded in any sector

or a state of preference, users will be immediately notified. IIG also ensures that information is tracked and updated regularly.

IIG thus helps users to conserve both time and effort by making available relevant information in shorter span of time, thus enabling faster decision-making.

## SPECIAL FEATURES FOR STATE AGENCIES

IIG platform has in-built functionality to showcase projects of respective states directly onto concerned state government websites through easily integrable APIs. This unique technical capability allows state governments to automatically import and showcase all projects falling under respective state on IIG thereby promoting state governments projects directly through state websites.

Also, for nodal agencies of state and central governments, special account or functionality has been developed on IIG that allow them to track interest generated by investors in their specific state or sector. The functionality provides exclusive reports and statistics on investible projects and their performance, investment climate, and leads to bring investment in state, among others. The agencies can leverage this information to formulate favorable

policies, make informed decisions, target specific sectors/sub-sectors, and specific countries for attracting FDI in their respective states.



## INVESTIBLE PROJECTS

### INVESTMENT OPPORTUNITIES IN ASSAM



Projects



Opportunity



Promoters



District



Private Projects



Govt. Projects

**270**

**\$ 121bn**

**15**

**31**

**2**

**268**

**\$ 1.7bn**

2 x 800 MW Coal based Thermal Power Project

State (s)  
**Assam**

**\$ 1.4bn**

Development of Solar Power Projects on sand bars of Brahmaputra

State (s)  
**Assam**

**\$ 477.5mn**

Silchar-Agartala Road Upgradation Project [Cachar-Agartala]

State (s)  
**Assam**

**\$ 294.9mn**

Construction of bridge over river Brahmaputra connecting Panbazar to North Guwahati

State (s)  
**Assam**



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## **Interview: Dr K. VijayRaghavan,**

Principal Scientific Adviser to the Government of India

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## **Accelerating Growth of New India's Innovation (AGNIi)**

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## **Stakeholder Voices**

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# Interview

## Dr K. VijayRaghavan

**Principal Scientific Adviser to the Government of India**

**What is the vision of the Government of India with respect to the role of Science, Technology & Innovation (ST&I)?**

The government believes that scientific innovation has the potential to resolve critical social problems. A partnership between the government, industry and academia is necessary to develop a collaborative approach to strengthen development of our scientific capacity. The government hopes that such an inclusive framework will succeed in motivating the researchers to develop an aptitude and provide country relevant inputs on issues ranging from artificial intelligence to genomics research. In the next few decades, we must focus on developing a specialised cadre of talented scientists who can propel India's science and technology research to greater heights.

**What are the focus areas to achieve this vision?**

First, we need to promote collaborations between research institutions and industry partners to focus on developing technologies which have social and economic relevance. Our scientific prowess, while impressive, is poorly connected to social problems. This vision of the government will not only align the expertise of scientists with the business acumen of well-known industrialists but also popularise R&D as a mainstream career choice for Indian researchers. The constant interaction between academicians, industry experts and the government will create a feedback loop to speed

up the process of identifying pressing concerns which require immediate attention.

Second, our education systems need to promote curiosity and practical applications of scientific concepts so that the students learn through research and application and develop an aptitude for the same. Our science and technology education urgently needs to focus on scale and human resource development to complement our research efforts.

**Why is commercialisation of innovation a critical piece in this puzzle?**

Scalability and cost effectiveness of a given technology is important to ensure that its benefits can be made accessible to everyone. Hence a good plan for commercialising the technology is indispensable for creating a market for the new product or software. The importance of commercialisation is evident from the success of research efforts in reducing the cost and increasing the scope of optoelectronics, making electric mobility accessible to people living in remote rural areas. Innovation can help in reducing the cost of production and development,

but its commercialisation is important for creating its market base. Commercialisation of innovation is also important to accelerate industry involvement into R&D and investing in products developed by standalone innovators. This will help in creating an integrative framework where an increasing number of youth will aspire to be entrepreneurial and proactively participate in identifying and resolving social problems.

**What is the role of ST&I in solving societal problems?**

ST&I has immense potential to solve societal problems. It can not only identify the current issues affecting our country, but predictive modelling designed using artificial intelligence can also be used to study patterns which indicate problems that might arise in the future. Research into affordable communication systems revolutionised our telecommunication industry and has established connectivity of remote areas to metropolitan cities. India has a history of successful mega projects in atomic energy and agriculture. Now we need to focus on current issues such as climate change and water management. Technologies such as machine learning and big data analytics can be used to devise innovative solutions for such problems.

**R&D**  
**should be a mainstream career choice for Indian researchers.**

For instance, the government has a repository of data, the analysis of which can yield patterns that can help in formulating targeted policy interventions to remotely monitor the progress of Tuberculosis

# AGNII

**connects innovators to  
the market**



**Dr K. VijayRaghavan**

Principal Scientific Adviser to the Government of India

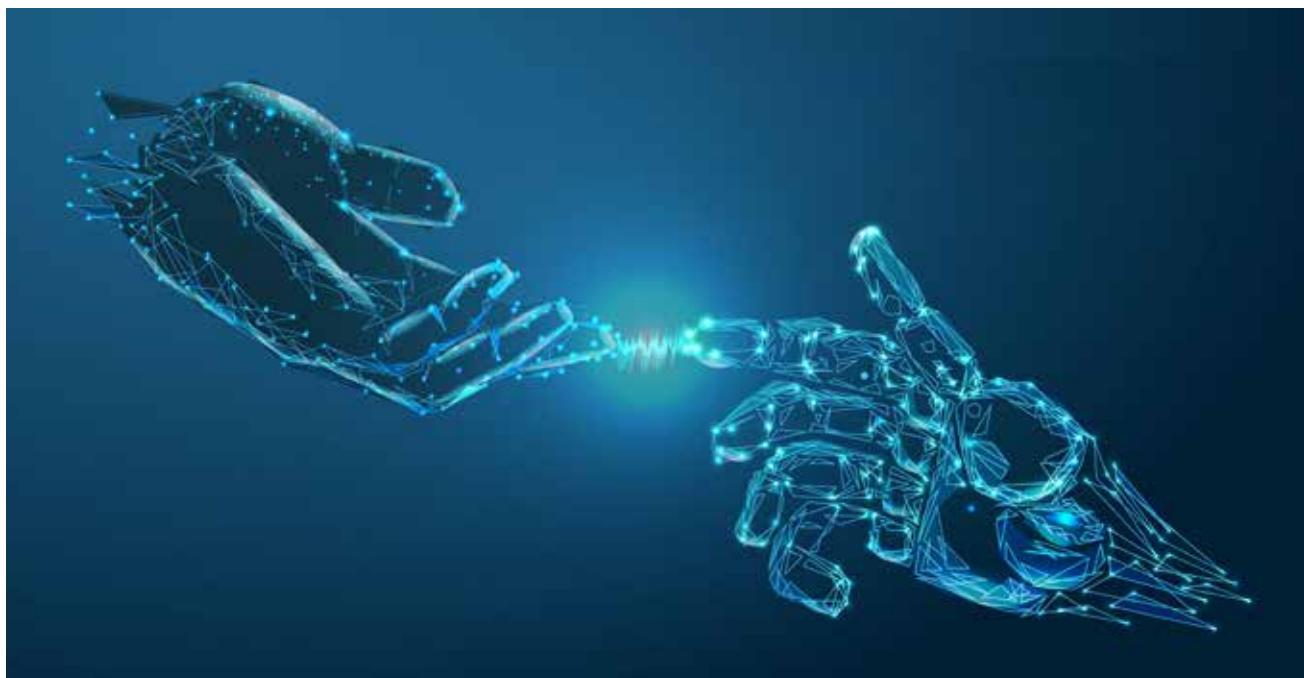
patients or promote sustainable manufacturing techniques.

**What role will AGNII play in taking this vision forward?**

AGNII is the bridge which will connect young innovators, who have ground-breaking ideas, with industry partners who can help them

in commercialising their technology and delivering it to the consumers at scale. We believe that genuine talent should not perish because of lack of support and AGNII aims to provide them the guidance necessary for commercialising their innovation. The ultimate aim of AGNII is to foster a spirit of innovation and entrepreneurship among the youth

of our country by establishing a transparent procedure for connecting the young scientists with organisations who will value and fund their products. This will create an ecosystem where Indians have an active incentive to identify areas which have scope for innovation and complement the Government's efforts in resolving the same.



# You Innovate. We Market.

In the words of India's Prime Minister Narendra Modi, Innovation is not merely a word or an event. It is an ongoing process. It is the key to realising the dream of a 'New India'. To build this New India, Accelerating Growth of New India's Innovations or AGNIi is a national initiative under the Office of the Principal Scientific Adviser and Cabinet Secretariat that connects and aligns India's cradles of innovation with what the market wants and what society needs.

AGNIi is the National Innovation Commercialisation Program of the Government of India which aims to boost the innovation ecosystem of the country. AGNIi acts as a one-stop

## AGNIi aims to boost the innovation ecosystem of the country

connect to bridge the critical gap between a novel prototype and the market. The program undertakes the following focussed efforts:

- Technology Identification and Skill Building:** Through extensive partnerships and an open call-to-application from public and private institutions along with independent innovators, AGNIi identifies ingenious innovations to commercialise. A successful innovation involves a level of prediction and anticipation of future trends. AGNIi captures these innovations with its web portal and a national database of innovations available for license or sale. AGNIi then provides training and expert feedback for skill building of innovators in business development and entrepreneurship. The program develops methods to address each innovators' unique needs.

- Increased industry engagement:** To assist innovators across sectors and transform solutions, products and technologies into commercially viable products in India, AGNIi acts as an ecosystem connector facilitating interactions across all the different stakeholders in the innovation ecosystem both online and offline with dedicated events.

To facilitate commercialisation-focused R&D with early and regular inputs from the industry, AGNIi enables interactions and knowledge exchanges between researchers, innovators and industry through the lifecycle of development of innovative technologies and products. The program creates policy recommendations and compendium of best practices from interactions with extensive stakeholder network of university Technology Transfer Offices (TTO), research labs, individual innovators (frugal, rural and urban) and industry.

- Match-Making:** AGNIi cultivates and fosters India's inclusive socio-economic growth by supporting the country's best local and scientific innovation talent. It creates a platform for enabling discovery of transfer-ready technologies by the consumers of these technologies through both digital ([agnii.gov.in](http://agnii.gov.in)) and physical (demo days, exhibitions and roadshows) mechanisms. The initiative focusses on identifying and enabling coaction among the innovators and the different stakeholders to ultimately yield the desired outcome of creating economic value for research and innovation.

India has embarked on the path of transformation from a low-cost outsourcing destination to a knowledge economy led by research and innovation. A directed push to increase the interaction of industry, academia, independent

innovators as well as research institutions and accelerate the rate of commercialisation and adoption of new technologies will improve the quality and quantity of high-end technologies entering the market, enabling widespread economic prosperity and creation of jobs.

A dedicated team at Invest India is the implementation agency for the program. This structure ensures ownership and guidance at the highest level but flexibility and nimbleness in operation. Leveraging Invest India's cross-sector expertise, extensive networks and facilitation experience, the program helps India's innovation ecosystem and its stakeholders collaborate smarter, faster and better.

AGNIi is a spark to light that fire.



**Innovation is the key to realising the dream of a 'New India'**

**-Mr Narendra Modi**



Scan me



## AGNIi - The Team



# You Innovate. We Market.





## Accelerating Growth



Market Analysis and  
Industry Partnerships



Innovation Showcase  
and Demo Days



Commercialisation  
Support for Market  
Ready Innovations



Ecosystem  
Development  
and Capacity Building

# Stakeholder Voices

## Xiaomi



**Muralikrishnan B**

Chief Operating Officer, Xiaomi India

Xiaomi has witnessed tremendous growth in India in just three years of its operations, while partnering with key entities of India and heavily investing across major areas such as the Indian startup ecosystem, Make In India program, and several such initiatives that add immensely to our economic growth. With the current positive growth rate that we are seeing in India's economy and its growing startup ecosystem, it is crucial to have institutions in place that not only support new startups and SME's to survive and

build themselves, but also to thrive and add to the nation's economy to their full potential.

AGNI is one such institution. AGNI's support and contribution to the Indian startup ecosystem helps push innovative boundaries even further and boost greater R&D initiatives. Adding to the great work is also their successful ability to inspire the nation's talent to aim for greater ambitions towards a brighter future of India.

## RICH



**Ajit Rangnekar**

Director General,  
Research and Innovation Circle of Hyderabad (RICH), Telangana

My firm belief is that the kind of innovation that would come out of India, in the next few years, is going to be radically different from what has come out so far or from what's happening in the west. We are going to see rural innovations, we will also see societal innovations which will positively impact the poorest of the poor. This is where India is going to take a global lead and the roots of this are already in place. The critical aspect, in realising this vision, is taking innovations to market and this is exactly

what AGNI is focusing on. It is helping new startups or new innovation by connecting them to the market. RICH is doing something very similar in Telangana. What we are doing is a lot more than just digital or IT innovation. We are doing innovation in life sciences, in food and culture and in social and education issues, all of which are now beginning to come together. I wish my very best to all of you at AGNI and I'm sure that there will be miraculous results in the near future!

# Motorola



## Hariprasad Shanbhogue

Director,  
Engineering & India Site Engineering Site Lead,  
Motorola Mobility India Pvt. Ltd.

Technology and innovation are at the heart of transforming India. Key initiatives like Make in India or Phased Manufacturing Program are testament to the success of this strategy. With 65 percent of the current electronic products demand being met by imports, 'Make in India' initiative was the right instrument to steadfast the opportunity presented in the case of import substitution.

Government's recent initiative Accelerating Growth of New India's Innovations (AGNIi) is a transformative step in this direction and highlights the government's aggressive stride in ensuring we meet the targets put in place for initiatives like Digital India. AGNIi being a platform for innovators to scale up their products is very much in line with Motorola's focus on novelty, differentiation and innovation.

For the past 90 years, Motorola engineers have thrived on invention and on finding new ways to solve problems. Motorola, a company synonymous for quality, even invented the groundbreaking six sigma quality improvement process, which became a worldwide standard for excellence.

Motorola India Software R&D Center established in 1992 at Bangalore was one of the first Global Software Groups (GSG) for Motorola and among the pioneering R&D centres in Bangalore. This is one of the key software centers for Motorola outside of the USA, supporting our global software innovation & development in which different functional teams collaborate seamlessly.

Motorolans in Bangalore are involved in developing cloud platform & services, applications & experiences, carrier branded solutions, connectivity & modem integration and Android OS & SMR upgrades; essentially on almost all the software components on the Android mobile platform.

The secret of its successful existence as a strategic and key center for the past 26 years is the value additions brought in place for our valued customers. The 50 issued patents procured within the last five years are evidence to the new era of inclusive socio-economic growth Motorola has been working towards.



# Fraunhofer



## Anandi Iyer

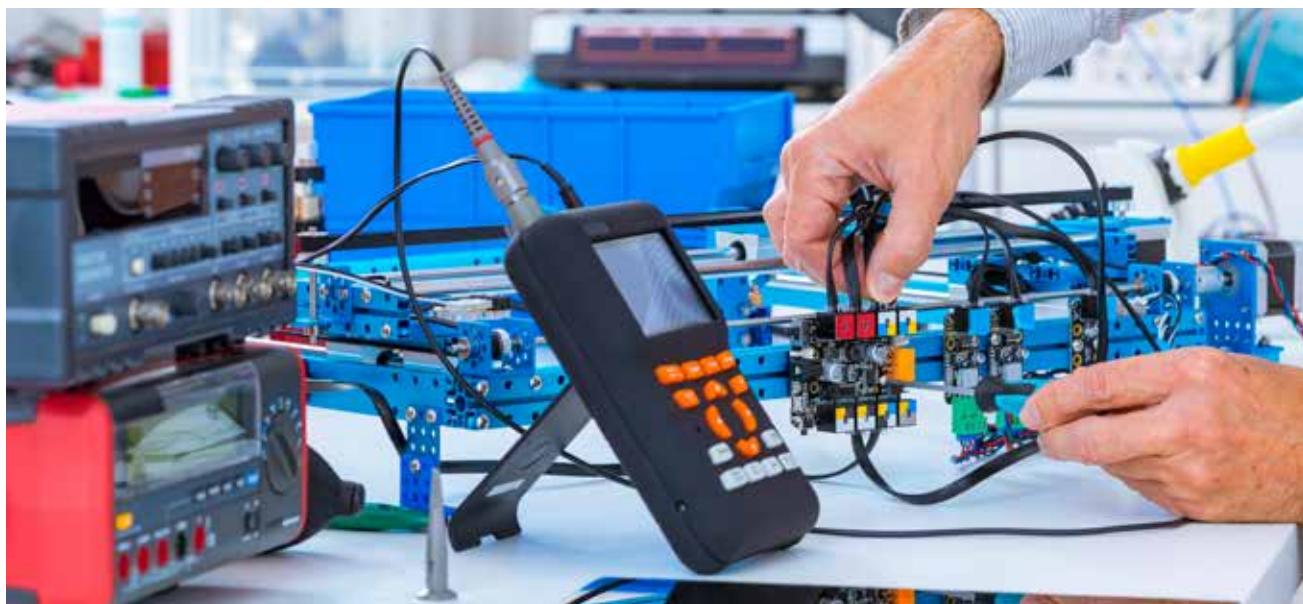
Director, Fraunhofer India

Innovation is the growth engine that transforms research ideas into products in the shortest possible time, thereby creating jobs, economic growth and prosperity for a nation. When invention becomes a part of people's lives and creates both impact and profit, it is defined as innovation.

For many years now, Europe has viewed innovation as a mantra for success, securing its indelible position as a technology leader. In industry, this has reaped huge dividends for its R&D and subsequently multiplied employment and economic power for its constituencies. At Fraunhofer, we believe innovation is in our blood, and applied research forms the foundation of our organisation. In partnership with companies, we transform original ideas into innovations that benefit society and strengthen both the German and European economy. As an innovation driver, we lead strategic initiatives to master future challenges and thus achieve technological breakthroughs. Our motto reflects this ideology: 'In service of the future – People need a future and future needs research'. The

MPG and White LEDS are just a couple of examples of this technological breakthrough capabilities.

India is at the cusp of an innovation revolution, shaking itself out of the erstwhile culture of price arbitration, driven by the hunger of leapfrog technologies, and making a huge effort to upgrade innovation ecosystems. The litmus test will be our ability to create sustainable institutional infrastructure that encourages and catalyses innovation across the board and brings the research results to the market in the shortest period of time. Programmes like AGNI can provide the necessary facilitation mechanisms and resources to help in this direction. To my mind, there is no country better poised than India to be the Innovation capital of the world given its demographic dividend, the entrepreneurial mindset and the huge market that we command. We just have to take charge and create the right culture that sees R&D / Innovation as an imperative investment for our future, rather than grudging cost.



**Intel**

## Nivruti Rai

Country Head,  
Intel India and Vice President, Data Center Group,  
Intel Corporation

It's exciting to see the rising maturity of the technology ecosystem in India, marked by a strong talent base, global technology centers, and a thriving startup culture. I believe our country is well positioned to take the lead as we usher in the fourth industrial revolution by advancing innovations in key areas such as Cloud, Artificial Intelligence, 5G and Smart Mobility. As an ecosystem, we have tremendous opportunities to innovate, collaborate and contribute towards a better India and a better world. Intel India is strongly committed to advancing technology development and innovation in the country in collaboration with the

government, industry and academia, especially in the areas of urban and rural connectivity, AI and enabling the manufacturing ecosystem in India.

Innovation, to me, is all about collaborating towards delivering value that drives economic growth and the welfare of citizens. I am very pleased to learn about Accelerating Growth of New India's Innovations (AGNIi) initiative which aims to spur indigenous innovation towards making India a global product innovation hub.



**IIT  
Kanpur**



## **Dr Amitabha Bandyopadhyay**

Department of Biological Sciences & Bioengineering (BSBE),  
Indian Institute of Technology (IIT), Kanpur

AGNII has given the necessary industry connect boost to IIT Kanpur, which is an owner of an ever-expanding IP portfolio of 600+ leading-edge innovations cutting across all major engineering disciplines. AGNII has forged links between the faculty, research scholars and student innovators from varied technology domains in the IIT Kanpur innovation ecosystem to the relevant industry partners and markets where these can be commercialised through technology development and transfer.

AGNII has provided us with a global platform to showcase and escalate the technology readiness level of our Know-How to bring market-ready products and solutions to industry. AGNII's dedicated team of investment specialists through intensive one-to-one interactions is providing the crucial business intelligence about market requirements and dynamics to the innovators in our innovation ecosystem. AGNII's 360-degree feedback from multiple stakeholders helps us critically assess the feasibility of monetisation of IIT Kanpur Intellectual Property.

**TCS**



## **Tej Paul Bhatla**

Head, Government Industry Solutions Unit (ISU)

India and innovation go together for centuries. There are numerous examples of evolution in not just society but also in science and technology in every generation that has lived in India. In modern times, flourishing IT industry has been the harbinger of innovation in India and the pace of innovation has increased enormously in the last 50 years so across all industries including construction, manufacturing, space exploration, commerce and the IT industry itself.

Our education system, which although often is criticised for not fostering innovative thinking, has produced some of the

finest engineers, doctors, space scientists, entrepreneurs and management experts who have conquered the world in many ways by either creating products and solutions for our vast and diverse population or are leading world class organisations. However, for innovations to flourish, it is not just the education system, but you need an entire ecosystem and environment. There are several initiatives, like the Co-innovation Network (COIN) in TCS or AGNII platform which provide an excellent platform to young startups as well as established businesses to keep evolving and innovating.

**IIIT  
Hyderabad**



## **YV Prakash**

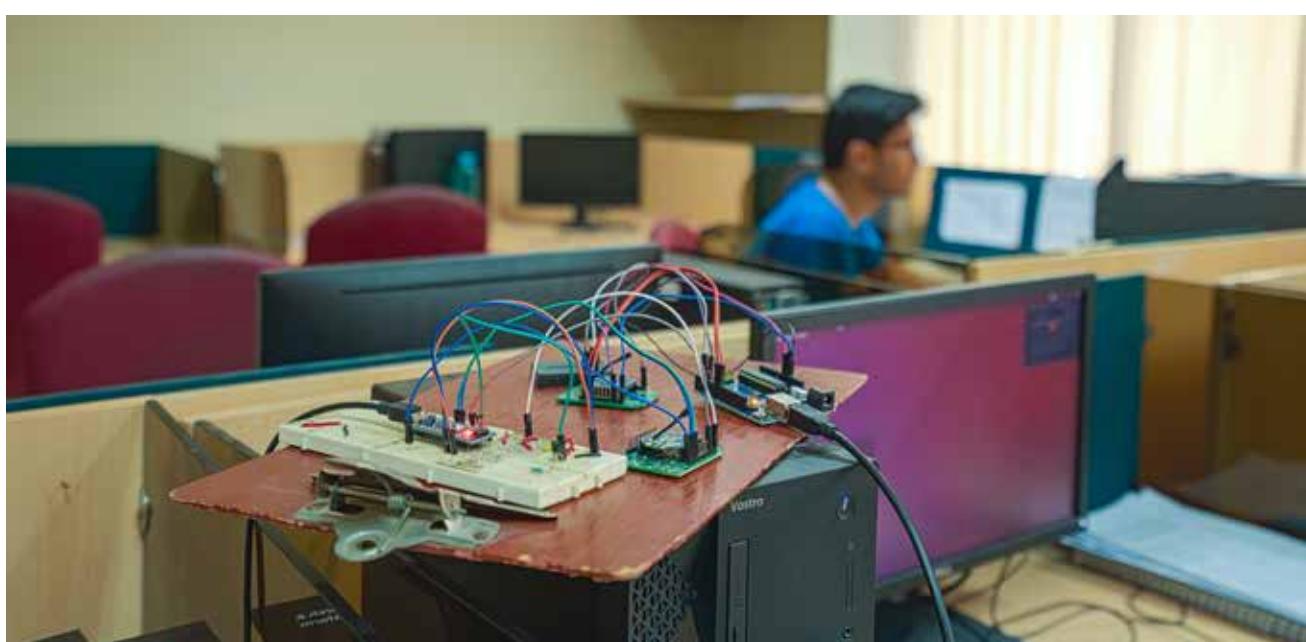
Head, Products Labs,  
International Institute of Information Technology (IIIT), Hyderabad

IIIT Hyderabad is a unique public institution which has innovated on several fronts be it education or operating models or research. Since two decades world class research is being conducted at various research centres which positions the institution as the largest AI cluster in the country, and a leader in robotics, computer vision and natural language processing (Indian languages in particular) technologies. The startup incubator , CIE, is the largest academic incubator in the country and founding institute of T hub.

Over the years we observed that research from institute is stuck in labs, technology differentiated startups are low, industry ability to translate research to products is poor and Technology Enablement of Social Innovations is very low. IIIT Hyderabad has different initiatives like startup co-creation, industry co-innovation along with sponsored research.

Based on our experiences the need for a co-located Market/business relevant solutions lab – Product Labs was felt. We envision the product labs as an institute entity that curates and brings relevant market/business insights, defines products & build market prototypes, connect to market targets and owns financial models for sustenance and growth. The product labs runs the entrepreneur in residence program to pre-incubate startups that build businesses based on lab research output. This is quite unlike traditional technology transfer offices at most institutions.

A program like AGNII is a perfect co-innovator for the various models we are attempting, be it the product labs or the co-creation of deep tech startups. The need for market insights and market connect has been felt for a very long time to develop technologies that have high impact on the society and we feel that the AGNII program is a perfect fit.



#startupindia



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# Startup India

**Guneet Malik, Kritika Singh and Salil Seth**

Startup India is a flagship initiative of the Government of India, intended to build a strong ecosystem that is conducive for the growth of startup businesses, to drive sustainable economic growth and generate large scale employment opportunities. The government through this

initiative aims to empower startups to grow through innovation and design. Several programs have been undertaken during the span of two years, since the launch of this initiative on 16 January 2016, to contribute to our Prime Minister's vision of transforming India into

a country of job creators instead of job seekers. These programs have catalysed the startup culture, with over 11000 startups getting recognised through the Startup India initiative and many entrepreneurs availing benefits of starting their own business in India.

## Data Innovation Bazaar

To realise the government's vision of a 'New India', innovation in cutting edge technologies is critical. Equally important to this transformation is data, which is transforming our lives and will be the currency of the future. We need to leverage the power of this big data in order to achieve the national priorities. Startup India and Invest India joined hands with Western Digital to contribute towards realising this vision through the Data Innovation Bazaar. Data Innovation Bazaar was a unique opportunity for India's young minds to showcase their ideas, and get a chance to win attractive prizes

and mentorship by leveraging the power of data. The aim was to provide a platform for young innovators to contribute towards solving key issues of national importance by creating products and solutions based on Big Data.

The applications for the program were invited from 19 September 2018 – 5 November 2018 on the Startup India website ([www.startupindia.gov.in](http://www.startupindia.gov.in)) a one-stop destination for startups to apply for incubator and accelerator programs, as well as challenges organised by corporate stakeholders, with a user base of

more than 2.5 lakh entrepreneurs and aspiring entrepreneurs from over 433 districts in India. The applications for solutions in five sectors i.e. education, renewable energy, transport and mobility, healthcare and cleantech were invited. A total of 522 applications from startups and budding entrepreneurs were received, out of which 40 startups were shortlisted by Western Digital which would present their products and solutions at Data Innovation Bazaar on 12 December 2018 at Nehru Memorial Museum, New Delhi.



The top three startups were entitled to a cash grant of INR 10 Lakh for 1st prize, INR 7 Lakh for 2nd prize and INR 5 Lakh for 3rd prize. The top 10 shortlisted solutions were also

invited to attend an exclusive three-day innovation boot camp event with Western Digital leadership, at the Western Digital's Bengaluru campus. Western Digital would provide them

with technical and commercial mentorship and access to industry veterans.

## **Regulatory and Policy Proposal Outreach to the Startup Ecosystem**

An entity that is working towards innovation, development or improvement of products or processes or services must not only operate within existing frameworks such as the Income Tax Act and the Companies Act but also charter hitherto unregulated spaces such as drones, e-pharma, e-commerce etc. It is the responsibility of the government to have an understanding of the Startup ecosystem and ensure that the regulations are dynamic in nature. 'The Regulatory and Policy Proposal Outreach to the Startup Ecosystem' is a step in this direction.

Startup India invited suggestions from all members of the startup ecosystem – startups, aspiring entrepreneurs, incubators, investors, mentors and more – to submit regulatory and policy recommendations to improve the business environment. We have 'resolved over 20 regulatory issues' and this is another platform for participative policymaking as mentioned by the Hon'ble Commerce and Industry Minister, Shri Suresh Prabhu. The Department for Promotion of Industry and Internal Trade (DPIIT) has been regularly holding meetings with the Income

Tax department and other regulators to ease regulations for startups as mentioned by Mr Ramesh Abhishek, Secretary, DPIIT.

An ideal proposal has four components:

1. Problem/ Roadblock in the current regime.
2. The Regulatory/ Policy proposal.
3. Justification of the proposal via examples and impact on the Startup India ecosystem. Details if the proposed regime exists in other global ecosystems.
4. The exact Central Act or Regulation to be amended along with the proposed amendment.

Those submitting feasible proposals shall be invited to present their case in deliberations with the relevant regulators and if need be, present before the Committee of Secretaries on Easing Regulatory and Policy Framework for Startups constituted by the Prime Minister's Office.

The first outreach sprint from 29 October 2018 to 19 November 2018 received over 100 regulatory and policy proposals across a diverse field such as Insurance, Food and Beverages, Legal, Regulatory Compliance, Standards, Public Procurement, Taxation, Duty and more.

The banner features the Indian tricolor at the top. Below it, there are logos for 'INVEST INDIA NATIONAL INVESTMENT PROMOTION AND FACILITATION AGENCY' and '#startupindia'. To the right is the emblem of India with the text 'Department of Industrial Policy and Promotion Ministry of Commerce and Industry Government of India'. The central text reads: 'STARTUP INDIA IS INVITING REGULATORY & POLICY SUGGESTIONS FROM THE STARTUP ECOSYSTEM'. Below this, it says '75+ REGULATORY AND POLICY PROPOSALS RECEIVED' and 'SUBMIT YOUR PROPOSAL NOW!'. At the bottom, there is a bracketed list of topics: INSURANCE, FOOD AND BEVERAGES, LEGAL, REGULATORY COMPLIANCE, STANDARDS, PUBLIC PROCUREMENT, TAX.

## Startup India Yatra

Launched in 2016, 'Startup India Yatra' is a Tier 2/3 initiative that travels to small cities of the country to search for entrepreneurial talent, provide them an opportunity to get

incubated, and help develop startup ecosystem in the states. After being a success in 11 States – Gujarat, Uttar Pradesh, Odisha, Uttarakhand, Madhya Pradesh, Chhattisgarh,

Jharkhand, Telangana, Andhra Pradesh, Maharashtra, and Jammu & Kashmir, the Startup India Yatra has made its way to Kerala and Himachal Pradesh.

## Startup India Kerala and Himachal Pradesh Yatra

The Startup India Yatra recently reached the States of Kerala and Himachal Pradesh. While the Kerala leg of the Yatra was launched by Hon'ble Chief Minister, Mr Pinarayi

Vijayan on 1 November 2018 and will go on till 27 November 2018, the Yatra was flagged off in Himachal Pradesh on 15 November 2018 by Hon'ble Chief Minister, Shri Jai Ram

Thakur, from his official residence in presence of Education Minister, Mr Suresh Bhardwaj.



## Startup India Andhra Pradesh Yatra

The Andhra Pradesh leg of the Startup India Yatra was launched on 17 July 2018, by the Hon'ble Chief Minister, Mr N. Chandrababu Naidu. The Startup India Yatra van, equipped with facilities for individuals and

startups to pitch their ideas, travelled across the State with 13 Van Stops and 11 Boot Camps, impacting more than 5,000 aspiring entrepreneurs and concluded with a Grand Finale at GITAM University, Visakhapatnam.

99 incubation offers were made and cash prizes worth INR 7.35 lakh awarded to 13 winners in the sectors of agriculture, technology, social and womenpreneurship.



## Startup India Jammu & Kashmir Yatra

The Yatra was flagged off in Jammu and Kashmir on 27 September 2018 by Shri Sanjeev Verma, Divisional Commissioner Jammu Division, from JKEDI, Bari Brahma Campus, near Jammu with salient features of the newly formed J&K Startup policy

being discussed. The Yatra travelled to 13 cities in the State, witnessing a presence of more than 3,000 participants. The Grand Finale of the Yatra was held at JKEDI, Pampore, where 142 incubation offers were made by incubators JKEDI, Thinkpod,

Engineering Innovations, AIC-AARTECH, iCreate, SMVDU and BIMTECH. Cash prizes worth INR 10 lakh were awarded to 25 winners along with a Jury Award of INR 1 lakh given to a student entrepreneur.



## Startup India Telangana Yatra

The Telangana leg of the Startup India Yatra was launched by Hon'ble Minister for IIT&C, KT Rama Rao on 15 September and concluded on 5 October 2018. During the Yatra, 12 boot camps were conducted in 12 different districts of Telangana

witnessing a presence of more than 6,000 participants. All the boot camps had ideation workshops and idea pitching sessions to give entrepreneurship exposure to the students. From a total of 624 ideas pitched, 201 got selected for the

Acceleration Programme and Grand Finale, and in a first, all of them were made incubation offers from incubators like SriX, J-Hub, A-idea, T-Hub, Surge Impact, and UoH-TBI. Cash prizes worth INR 7.5 lakh were also awarded to 20 winners.





## Startup India Maharashtra Yatra

The Maharashtra leg of the Yatra was conducted by Invest India and the DPIIT in collaboration with the Skill Development and Entrepreneurship Department, Government of Maharashtra and Maharashtra State Innovation Society. The Yatra was officially launched on the 3 October 2018 by Shri Suresh Prabhu, Union Minister for Commerce & Industry and Civil Aviation; Shri Devendra

Fadnavis, Chief Minister of the State; and Shri C. Vidyasagar Rao, Governor of the State.

The Startup India Yatra van travelled to 16 Districts, with 23 Van Stops and ten Boot Camps, impacting more than 5,000 people, and concluded at a Grand Finale hosted in Nagpur on 3 November 2018. A total of 305 entrepreneurial ideas were pitched

during the Yatra, of which 100 got incubation offers by Lemon Ideas and AIC-AARTECH, with Digital Ocean offering cloud credits worth USD 500 to the winners and USD 100 to all finalists. Mr Nitin Gadkari, Minister of Road Transport and Highways, also felicitated 19 winners with cash prizes worth INR 8.5 lakh.





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## *Focus Startup*

# Rafiq Creations



**Mohd Rafiq Ahanger**

Rafiq who hails from a family of blacksmiths did not have it easy as a child. His father had a responsibility of raising eight children- two sons and six daughters. Since childhood he had access to tools, iron and steel, with which he liked to play a lot. He tried repairing old gadgets, make toys from iron, or simply make small replicas. His parents never stopped him from doing anything he wanted. He studied till class ten and then took up odd jobs before finally settling into his father's workshop.

In 1995, at the age of 20, he started his own workshop where he started making grill gates, different iron structures for household use along with the motor repairing work. Born and brought up in a rural area, Rafiq

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**My humble beginning failed to provide me with the required exposure or the right guidance. But I'm so glad to see the perception change now. Entrepreneurs, innovators are being hailed as the future of the country.**

**Mohd Rafiq Ahanger,  
recipient of the 9th National Grassroots Innovation Award**

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identifies with the local problems that people face and this is reflected in the kind of products/ innovations he comes up with. Given the pathetic electricity condition of the region, for his workshop, he was in dire need of an electricity generator, but he could not afford it. He first thought of designing a pressure generator for producing electricity by pressing it continuously. This won him a lot of admiration in the district and he got invited to the Islamic University of Science and Technology to demonstrate his device. From there he got linked to the GIAN Cell J&K, regional office of NIF established in partnership with the University of Kashmir, Srinagar.

Rafiq lives in a village and frequently faces problems using the many available agricultural tools for different works like carpentry work, agricultural work, wood cutting etc. He realised that if there could be a multipurpose tool, not only cost but carriage and storage will also be easy. The multipurpose tool has been designed in such a way that it can be beneficial for both domestic and agricultural purposes.

### **The Multipurpose Tool**

The multipurpose tool is an implement combining the three basic tools required by a worker/ farmer viz. hammer, chisel and axe, costing about Rs. 1500.

The multipurpose device is made from high carbon steel and can be used as one of the three tools as per the requirements. This tool can replace or combine various tools into a single product rather than having them separately, for example, as an axe for cutting wood, hammer for fencing, chisel for carpentry, nail remover for removing nails. This tool reduces human effort by combining multiple tools and benefits the user

by monetary terms. NIF has filed patent application (280083) and design registration in his name.

He has participated in a number of exhibitions and events like Regional Science Congress (2009), Indian Science Congress (2014), at NIT, Hamirpur (2014) where his work has been quite appreciated.



Entrepreneurship goes hand-in-hand with innovation, in 2015, Rafiq was given the non-exclusive

manufacturing and marketing license of walnut cracker and walnut peeling machine of Mushtaq Ahmad Dar. The two technologies required considerable modifications to get the acceptability of farmers/ end users. Rafiq had to work on the technologies and refine them. The new products are improved versions of the original technologies, and have been much appreciated by users and experts. However, some refinement is still going on based on specific inputs. To help him in scaling up his innovations, NIF is planning to register a company, 'Rafiq Innovations Private Limited', under the NIF Incubation and Entrepreneurship Council (NIFentreC), a technology business incubator.



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*Focus Event of the Quarter*

# Third National Capacity Building Workshop

Mitali Khachi

18 months ago, Invest India and state Investment Promotion Agencies (IPAs) began a unique relationship towards knowledge sharing and capacity building which was aimed at creating a climate highly conducive to investment in the country. Since then, Invest India has worked with several states on structuring/restructuring of IPAs, supporting state investor meets and roadshows, reaching out to foreign missions in India, facilitating investment projects, and organising state capacity-building workshops.

To deepen ties with the state investment agencies, Invest India took the initiative of strengthening the investment promotion and facilitation preparedness of the State IPAs. The World Bank Group / IFC came as a suitable partner with their deep expertise and experience specially in the investment promotion areas and work done with national & subnational IPAs across the world. Invest India in collaboration with IFC organised two National Capacity Building Workshops in June 2017 and March 2018, with themes ranging from

creating IPAs for success, effective aftercare mechanisms, strategic investor targeting & pipeline generation to IPA strategies and sector scoping studies.

The Third National Capacity Building Workshop titled 'Winning FDI 2018: A Capacity Building Workshop for Indian State IPAs' was held in New Delhi during 5-7 December 2018 for state IPAs. 60 officials from 18 states and one UT attended the two-and-a-half day workshop. It was organised to present and discuss a framework to strengthen investment promotion capacities throughout the country and improve service delivery to investors, aimed at attracting and retaining more investments into the states. Specifically, the event covered: investment promotion framework, best practices and case studies on strategy development, aftercare services, and collaboration between national and subnational investment promotion agencies; and new topics of interest to the State IPAs.

The Inaugural session was chaired by Mr Ramesh Abhishek, Secretary

DPIIT & Chairman, Invest India, in the presence of Mr Manoj K Bharti, Additional Secretary (ED & States), Ministry of External Affairs, Mr Armando Heilbron, Leader of Global Investment Promotion, World Bank Group and Mr Deepak Bagla, MD & CEO, Invest India. In this session, Mr Abhishek launched Invest India-World Bank's flagship initiative 'State IPA Rating 2018-19' - a one of a kind rating of state IPAs in India. This rating is based on 74 questions listed under eight pillars to be conducted through an ICT platform, for which each state will be given unique log-in credentials. These questions have been carefully framed to include key aspects of a well-functioning IPA, after receiving feedback from the states on the draft questions.

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## Launched State IPA Rating 2018-19

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Senior government officials from Punjab and Andhra Pradesh participated in the inaugural session. Upon acknowledging and thanking DPIIT for the continuous support



and guidance extended to the teams, the officials highlighted the various contours of collaboration with Invest India. Ms Bhavan Saxena, Special Commissioner, Andhra Pradesh Economic Development Board, showed appreciation for Invest India's work in organising a two-day workshop for the state's officials to understand Invest India's HR & Admin policies and focused country outreach activities, working with the state for facilitation of FDI cases and for carrying out an assessment of APEDB's investment promotion and facilitation preparedness. Mr Rajat Agarwal, CEO, Invest Punjab thanked Invest India for assisting the Invest Punjab team in planning the investor outreach for the state's roadshow in Singapore, supporting promotion of Punjab's bi-cycle valley, advising Punjab team in planning their participation at WEF '19 and working with Invest Punjab for facilitation of FDI projects and investor issue-resolution.

In the next two days, experts from World Bank Group as well as Invest India conducted sessions on designing an investment promotion strategy, focused investor targeting, investor aftercare services, and social media outreach. Besides the global and in-house experts, it was overwhelming to see the participants share their experiences of working with Invest India. Mr Ashwini Gupta, Additional Director of Industries, Haryana Enterprise Promotion Commission, highlighted Haryana's 'Single Roof Clearance System' contributing to the state's improved ranking in DPIIT's Business Reform Action Plan project, and his close-working relationship with Invest India. Mr M.R. Shashidhar, Deputy Director (Energy), Karnataka Udyog Mitra, appreciated Invest India for its efforts on effective communication of investment leads, and shared his learnings on investment promotion and facilitation preparedness with respect to an FDI project in the state.

During the workshop, speakers from Germany, United Kingdom and Brazil presented country case studies and international best practices on Investment promotion and facilitation. Dr Renate Schimkoreit, Head of Department of Economic and Global Affairs, Embassy of Germany presented a case study on Invest In Germany- Joint Working Group, as a great example of Coordination between sub-national IPAs. Mr Amo Kalar, Deputy Director, Trade & Innovation, British High Commission presented the Global Digital Campaign of Invest in Great Britain (IiGB). He spoke about the effectiveness of a digital campaign in generation of investor leads. A pre-recorded video sent by Mr Adalberto Netto, Director, CEO, Parana Development Agency, Brazil presented a case-study on designing investment promotion strategy.

Ms Srabani Dubey, Vice President, Great Places to Work® discussed different aspects of good workplace culture and ways to building a high trust-high performance culture in organisations. Mr Nikunj Srivastava, Additional DGFT, Ministry of Commerce & Industry, Government of India conducted a session on 'Role of State Governments in promoting exports', with the objective of assisting State IPAs in targeting & promoting investments that lead to increased exports from the State.

Invest India presented its flagship initiatives such as India Investment Grid (IIG), Startup India, Accelerating Growth of New India's Innovation (AGNIi), Asset Recycling and SDG Project Identification, and motivated active participation from States.

Dr Subhash Chandra Pandey, Special Secretary & Financial Advisor, Department of Industrial Policy & Promotion, Government of India was invited for the Workshop Closing ceremony. In his address, Dr Pandey emphasised on the importance of



protecting the interests of existing investors and inspired all the state IPAs to have a comprehensive Investor-Aftercare Framework.

In this competitive scenario, a nation got together to find out its strengths and weaknesses to achieve one single objective – to make India a better investment destination. Teamwork makes the dream work!



# Invest India – Social Impact Initiative

**Vasundhara Singh and Mehak Jain**

The young and growing population of our country is one of the most appealing characteristics of the Indian market to any business, foreign or domestic. However, it is not just the quantity but quality of the workforce that will leverage India's growth potential to competitive international standards. With over 14 crore children in primary schools, improvement in basic education standards and infrastructure is crucial. This will ensure that the millions of Indians entering the workforce in the coming years contribute to their highest potential to what is headed to be one of the fastest growing economies in

the world.

Therefore, the Invest India Social Impact Initiative focuses on the theme of primary education in underdeveloped areas as its umbrella vision for its projects. With the successful completion of phase one with support from Wabco, our team began working towards a sustainable model of providing soft support to the children within the school. Phase two saw the creation of a cost-efficient sustainable model that utilises waste paper from our office to create recycled stationary. Phase two of the project generated 256 recycled notebooks from 617 kgs of

paper at zero cost. These notebooks have been donated to a Government school in Alwar. The Invest India Social Impact Initiative team is now working towards increasing the number of offices engaged in providing the waste paper and working closely with a network of schools and associations working towards improving children's education. The aim is to associate with not-for-profit groups that provide gratuitous educational services to children from below poverty line households, orphanages and special needs schools to provide assistance through the recycling project.





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4 years

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OWING TO THE MAJOR ECONOMIC REFORMS IN THE COUNTRY, INDIA IS NOW WELL EQUIPPED TO LEAD THE ‘FOURTH INDUSTRIAL REVOLUTION’. THIS IS THE BEST TIME TO DO BUSINESS IN INDIA AS THE GOVERNMENT IS COMMITTED TO PROVIDING –

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**Mr Narendra Modi**

Prime Minister of India

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