



December 2018

**NATIONAL APEX CHAMBER**

# Trade & Investment Facilitation Services



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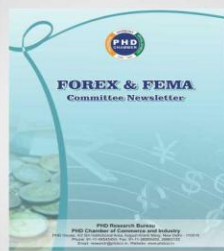
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Warm regards

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## EXECUTIVE SUMMARY

### TIFS Newsletter December 2018

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A fascinating feature of Indian Foreign Trade policy is its continuity wherein remarkable alterations are pursued in a series of timely micro changes. Taking merchandise and services together, overall trade deficit for April-November 2018-19 is estimated at USD 76.19 billion as compared to USD 61.58 billion during April-November 2017-18. The trade deficit for November 2018 was estimated at USD 16.67 billion as against the deficit of USD 15.10 billion during November 2017.

India's merchandise exports have exhibited positive growth of 0.8% in November 2018 to value at USD 26.50 billion compared to USD 26.29 billion during November 2017. Cumulative value of exports for the period April-November 2018-19 stood at USD 217.52 billion as against USD 194.93 billion registering a positive growth of 11.58% over the same period last year.

On the other hand, India's merchandise imports witnessed expansion, growing by 4.31% to value at USD 43.17 billion in November 2018 compared to USD 41.39 billion during same period previous year. The cumulative value of imports for the period April-November 2018-19 was USD 345.64 billion as against USD 301.31 billion registering a positive growth of 14.71% over the same period last year.

The exports of services during October 2018 were valued at USD 16.82 billion (Rs. 1,23,812.71 Crore) registering a positive growth of 2.65% in dollar terms vis-à-vis September 2018 whereas the imports of services during October 2018 were valued at USD 10.10 billion (Rs. 74,361.26 Crore) registering a positive growth of 1.54 % in dollar terms vis-à-vis September 2018 (as per RBI's Press Release for the respective months).

Non-petroleum and Non Gems & Jewellery exports in November 2018 were valued at USD 18.57 billion as against USD 19.32 billion in November 2017, a decrease of 3.93%. Non-petroleum and Non Gems

and Jewellery exports during April-November 2018-19 were valued at USD 156.55 billion as compared to USD 143.77 billion for the corresponding period in 2017-18, an increase of 8.89%.

During November 2018, major commodity groups of export showing positive growth over the corresponding month of last year are Petroleum Products (42.68%); Organic & Inorganic Chemicals (12.26%); Drugs & Pharmaceuticals (3.2%); RMG of all Textiles (8.98%); and Electronic Goods (37.07%). Major commodity groups of import showing high growth in November 2018 over the corresponding month of last year are Petroleum, Crude & products (41.31%); Electronic goods (0.29%); Machinery, electrical & non-electrical (7.66%); Coal, Coke & Briquettes, etc (12.51%) and Organic & Inorganic Chemicals (10.77%).

Oil imports during November 2018 were valued at USD 13.49 billion which was 41.31 % higher than oil imports valued at USD 9.55 billion in November 2017. Oil imports during April- November 2018-19 were valued at USD 97.43 billion which was 49.14% higher than the oil imports of USD 65.33 billion in the corresponding period last year. In this connection it is mentioned that the global Brent price (USD/bbl) has increased by 4.16% in November 2018 vis-à-vis November 2017 as per data available from World Bank.

Non-oil imports during November 2018 were estimated at USD 29.68 billion which was 6.79% higher than non-oil imports of USD 31.84 billion in November 2017. Non-oil imports during April-November 2018-19 were valued at USD 248.21 billion which was 5.18% higher than the level of such imports valued at USD 235.98 billion in April-November, 2017-18.

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# Developments in India's Foreign Trade



# 1. Developments in India's Foreign Trade

## 1.1 Exports

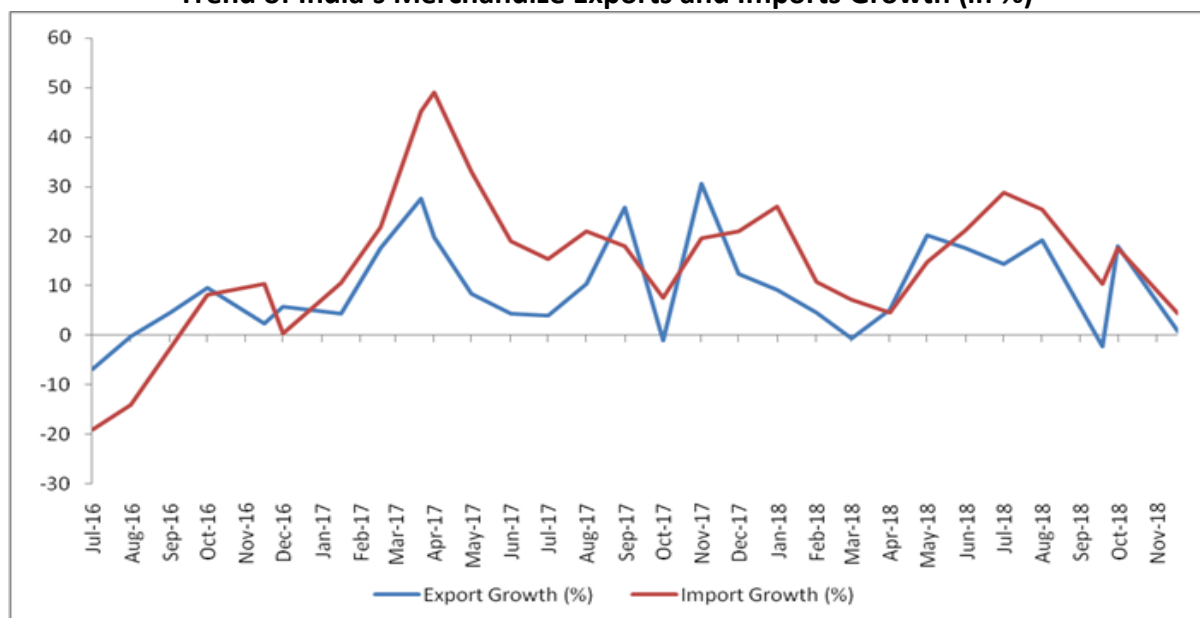
- **Exports grew by 0.8% during November 2018:** India's merchandize exports have exhibited a positive growth of 0.8% in November 2018 to value at USD 26.50 billion as compared to USD 26.29 billion during November 2017.

**India's Trade Statistics at a Glance**

Merchandise	Mar-18	Apr-18	May-18	June-18	July-18	Aug-18	Sep-18	Oct-18	Nov-18
<b>Exports (USD billion)</b>	<b>29.11</b>	<b>25.91</b>	<b>28.86</b>	<b>27.7</b>	<b>25.77</b>	<b>27.84</b>	<b>27.95</b>	<b>26.98</b>	<b>26.50</b>
Growth (%)	-0.66	5.17	20.18	17.57	14.32	19.21	-2.2	17.86	0.8
<b>Imports (USD billion)</b>	<b>42.80</b>	<b>39.63</b>	<b>43.48</b>	<b>44.3</b>	<b>43.79</b>	<b>45.24</b>	<b>41.93</b>	<b>44.11</b>	<b>43.17</b>
Growth (%)	7.15	4.6	14.85	21.31	28.81	25.41	10.45	17.62	4.31
<b>Trade Balance (USD billion)</b>	<b>-13.69</b>	<b>-13.72</b>	<b>-14.62</b>	<b>-16.6</b>	<b>-18.02</b>	<b>-17.39</b>	<b>-13.98</b>	<b>-17.13</b>	<b>-16.67</b>

Source: PHD Research Bureau; Compiled from Ministry of Commerce and Industry, Govt of India

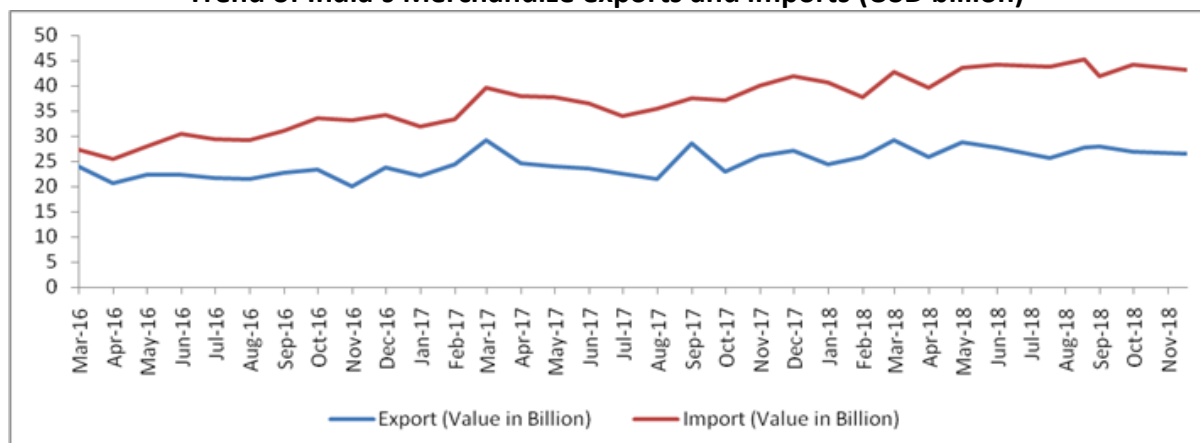
**Trend of India's Merchandize Exports and Imports Growth (in %)**



Source: PHD Research Bureau; Compiled from Ministry of Commerce, Govt of India

- **Non-petroleum and Non Gems & Jewellery exports during November 2018** were valued at USD 18.57 billion as against USD 19.32 billion in November 2017 which amounts to a negative growth of 3.93%.

**Trend of India's Merchandise exports and imports (USD billion)**



Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

- **During November 2018, major commodity groups of export** showing positive growth over the corresponding month of last year are Petroleum Products (42.68%), Organic & Inorganic Chemicals (12.26%), Drugs & Pharmaceuticals (3.2%), RMG of all Textiles (8.98%), and Electronic Goods (37.07%).
- **Exports of services during October 2018** were valued at USD 16.82 Billion (Rs. 1,23,812.71 Crore) registering a positive growth of 2.65% in dollar terms, vis-à-vis September 2018. (as per RBI's Press Release for the respective months).

**Trade in Services at a Glance**

Services	Feb-18	Mar-18	Apr-18	May-18	June-18	July-18	Aug-18	Sep-18	Oct-18
<b>Exports (Receipts) (USD billion)</b>	15.71	16.83	17.56	16.17	16.87	17.55	16.53	16.38	16.82
<b>Imports (Payments) (USD billion)</b>	10.14	10.28	10.92	10.21	10.30	10.85	10.35	9.95	10.10
<b>Trade Balance (USD billion)</b>	5.57	6.55	6.65	5.97	6.57	6.70	6.17	6.44	6.72

Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

- **Overall trade deficit for April-November 2018-19** (taking merchandise and services together), is estimated at USD 76.19 Billion as compared to USD 61.58 Billion in April-November 2017-18. (Services data pertains to April-October 2018-19 as October 2018 is the latest data available as per RBI's Press Release dated 14th December 2018). The trade deficit for November 2018 was estimated at USD 16.67 Billion as against the deficit

of USD 15.10 Billion in November 2017. As per RBI's Press Release dated 14th December 2018, the trade balance in Services (i.e. Net Services export) for October, 2018 is estimated at USD 6.72Billion.

#### List of Exported Items during November 2018

S. No.	Commodities	(Values in Million USD)		% Change
		Nov'17	Nov'18	Nov'18
1	Tea	82.83	70.81	-14.51
2	Coffee	70.50	52.41	-25.66
3	Rice	548.27	421.41	-23.14
4	Other cereals	26.23	20.93	-20.21
5	Tobacco	71.36	79.22	11.01
6	Spices	248.08	282.13	13.73
7	Cashew	88.59	75.58	-14.69
8	Oil Meals	157.26	168.36	7.06
9	Oil seeds	176.59	116.98	-33.76
10	Fruits & Vegetables	208.93	156.86	-24.92
11	Cereal preparations & miscellaneous processed items	121.92	124.12	1.80
12	Marine Products	752.55	639.02	-15.09
13	Meat, dairy & poultry products	520.75	357.70	-31.31
14	Iron Ore	150.33	143.88	-4.29
15	Mica, Coal & Other Ores, Minerals including processed minerals	295.33	306.90	3.92
16	Leather & leather products	423.92	401.93	-5.19
17	Ceramic products & glassware	162.35	236.10	45.43
18	Gems & Jewellery	3364.95	2796.28	-16.90
19	Drugs & Pharmaceuticals	1438.78	1484.87	3.20
20	Organic & Inorganic Chemicals	1667.95	1872.43	12.26
21	Engineering Goods	7093.10	5933.14	-16.35
22	Electronic Goods	579.34	794.12	37.07
23	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	876.65	830.54	-5.26
24	Man-made Yarn/Fabs./made-ups etc.	381.95	370.71	-2.94
25	RMG of all Textiles	1036.01	1129.02	8.98
26	Jute Mfg. including Floor Covering	25.32	28.32	11.85
27	Carpet	114.05	134.11	17.59
28	Handicrafts excl. hand made carpet	141.78	146.70	3.47
29	Petroleum Products	3603.02	5140.85	42.68



30	Plastic & Linoleum	606.12	779.38	28.59
	<b>Sub Total</b>	<b>25034.81</b>	<b>25094.81</b>	<b>0.24</b>
	<b>GRAND TOTAL</b>	<b>26292.66</b>	<b>26502.20</b>	<b>0.80</b>

Note 1: Exports include Re-Exports; Note 2: The figures for NOVEMBER'18 and NOVEMBER'17 are provisional and subject to change Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India.

- 7th round of India – South Korea CEPA negotiations held-** The 7th round of India – South Korea Comprehensive Economic Partnership Agreement (CEPA) negotiations were held in South Korea from 11<sup>th</sup> - 13<sup>th</sup> December, 2018. During this period a delegation from the Indian sugar industry also visited South Korea. The delegation had detailed discussions with top representatives of all the 3 sugar refineries of South Korea. South Korea imports around 15 lac tonnes of raw sugar annually and the Indian sugar industry is making efforts to export raw sugar from India during 2018-19 sugar season. The discussions were positive, and subject to Indian sugar industry meeting the quality standards and specifications prescribed by the South Korean Government.
- Exports from SEZs at Rs. 3.33 lakh crore-** The Special Economic Zones (SEZs) policy was launched in April, 2000. The SEZs Rules, 2006 came into effect on 10th February, 2006. In addition to seven Central Government Special Economic Zones (SEZs) and 11 State/Private Sector SEZs set-up prior to the enactment of the SEZs Act, approvals have been accorded to 420 proposals for setting up of SEZs in the country. SEZs being set up under the SEZ Act, 2005 and SEZs Rules, 2006 are primarily private investment driven. The exports in manufacturing sector from SEZs have been: Rs. Crore 2,14,501 in 2015-2016, Rs. Crore 2,37,502 in 2016-2017, Rs. Crore 2,67,801 in 2017-18 and Rs. Crore 1,60,699 in 2018-2019 (upto 30.09.2018).
- Status of GST Refunds-** Total GST refunds to the tune of Rs 91,149 crores have been disposed by Central Board of Indirect Taxes and Customs (CBIC) and State authorities out of the total refund claims of Rs 97,202 crores received so far. Thus, the disposal rate of 93.77% has been achieved. The pending GST refund claims amounting to Rs 6,053 crores are being expeditiously processed so as to provide relief to eligible claimants. Refund claims without any deficiency are being cleared expeditiously. In case of IGST refunds, about 95 % (Rs 48,455 crores) of the total IGST refund claims (Rs. 50,928 crore) transmitted to Customs from GSTN as on 28.11.2018 have already been disposed. The remaining claims amounting to Rs. 2,473 crores are held up on account of various deficiencies which have been communicated to exporters for remedial action.
- Government permits export of gold idols with certain conditions** - The government has allowed export of gold idols of 8 carats and up to 24 carats with certain conditions.

However, these exports are allowed only from domestic tariff area. Foreign trade policy has been amended "to allow export of gold idols (only gods and goddess) of 8 carats and above (up to 24 carats) from domestic tariff area," Directorate General of Foreign Trade (DGFT) has said in a notification. The conditions for overseas shipments of the idols include 100 per cent examination of these exports by the approved government valuer, foreign remittance has to be realized within a period of 3 months from the date of exports, and mandatory submission of export order by exporters.

- **Efforts to Increase Export of Agricultural Products-** The Government has formulated a comprehensive Agriculture Export Policy to consolidate the efforts for export of agricultural products. The Department of Commerce also has several schemes to promote exports, including exports of agricultural products: Trade Infrastructure for Export Scheme (TIES), Market Access Initiatives (MAI) Scheme and Merchandise Exports from India Scheme (MEIS). In addition, assistance to the exporters of agricultural products is also available under the Export Promotion Schemes of Agricultural & Processed Food Products Export Development Authority (APEDA), Marine Products Export Development Authority (MPEDA), Tobacco Board, Tea Board, Coffee Board, Rubber Board and Spices Board.
- **Revival of Exports-** In order to boost India's exports, the Government has taken several measures through new Foreign Trade Policy 2015-20 launched on 1st April 2015, its mid-term review released on December 5, 2017 and other policy measures taken from time to time. Some of the key measures include Interest Equalization Scheme on pre and post shipment rupee export credit being introduced from 01.4.2015 to help exporters in accessing credit at reduced rates; Niryat Bandhu Scheme being galvanised and repositioned to achieve the objectives of 'Skill India' and trade promotion and awareness; Trade facilitation and enhancing the ease of doing business measures being taken with special focus on moving towards paperless working; a new scheme called Trade Infrastructure for Export Scheme (TIES) being launched from 1st April 2017 to address the export infrastructure gaps in the country among others.
- **Govt extends duty benefit for export of non-basmati rice-** The government has extended duty benefits to non-basmati rice exporters under a scheme to boost the shipment of the agri commodity. The duty benefit is provided under the commerce ministry's Merchandise Exports from India Scheme (MEIS). "Non-basmati rice items have been made eligible for MEIS benefits at the rate of 5 per cent for exports made with effect from November 26 and up to March 25, 2019.

- **Government raises incentives to some small exporters: RBI-** The government increased subsidy on interest rates charged to small exporters under a so-called interest equalisation scheme, the Reserve Bank of India (RBI) has said, to boost exports. It has been decided by the Government of India to increase w.e.f. November 02, 2018 Interest Equalisation rate from 3% to 5% in respect of exports by the Micro, Small & Medium Enterprises (MSME) sector manufacturers under the Interest Equalisation Scheme on Pre and Post Shipment Rupee Export Credit.
- **India to export fish meal and fishoil to China: Protocol signed-** The Vice Minister, General Administration of Customs of China (GACC), Hu Wei, led a six-member delegation to India to discuss various issues of market access for different products like milk and milk products, agricultural products like soy meal, fruits and vegetables, tobacco and pharmaceutical products for which India has been seeking market access from China. A protocol on Hygiene and Inspection requirements for the export of Fish Meal and Fish Oil from India to China was signed. China imports fish oil to the tune of USD 143.29 million, and fish meal to the tune of USD 263.43 million, and signing of the protocol between the two countries paves the way for export of Indian fish oil and fish meal to China.
- **Government extends paperless processing of export documents to all ICES locations-** The revenue department has decided to extend the facility of uploading digitally signed documents for all types of exports under Indian Customs EDI System (ICES) with a view to improve ease of doing business and promote paperless processing. The customs department had introduced paperless processing under Single Window Interface for Facilitation of Trade on pilot basis on e-SANCHIT in exports at air cargo complex, New Delhi and Chennai Customs House.
- **India's rice exports drop in April-September as pulses surge-** India's rice exports dropped 9.6 percent to 5.8 million tonnes between April and September 2018 from a year earlier, as leading buyer Bangladesh trimmed purchases due to bumper local harvest. The country's buffalo meat exports during the period edged down 0.5 percent from a year ago to 618,559 tonnes, the Agricultural and Processed Food Products Export Development Authority (APEDA) has said. Guar gum exports rose 5 percent to 265,195 tonnes on robust demand from the United States. India is the world's biggest exporter of buffalo meat, guar gum and rice.
- **Sugar exports from India to China to begin soon-** Export of raw sugar from India to China will begin early next year. A contract for exporting 50,000 tonnes of raw sugar has been entered to by the Indian Sugar Mills Association (ISMA) and COFCO, a Government of China run public sector company. This is due to the initiative taken by the Ministry of



Commerce and several rounds of meetings held by officials of both countries. India plans to export 2 MT of raw sugar to China beginning from next year. Raw sugar is the second product after non-basmati rice that China will import from India. It is a move to reduce the USD 60 billion trade deficit that China has with India. India's export to China in 2017-18 amounted to USD 33 billion while imports from China stood at USD 76.2 billion.

- **India boosts food, pharma, IT, tourism exports in China's first import only show** - On the invitation of China's Ministry of Commerce, India set up a Country Pavilion in the 1st China International Import Expo (CIIE). In this background, India's country pavilion focused on key sectors such as food and agro products, pharmaceuticals, IT & ITES, tourism and services sector. These four areas represent very minuscule Indian presence in China contrary to India's strength and overall global presence. China is India's largest trading partner with a total trade expecting to reach USD 100 billion mark in near future. Both countries have expressed a resolve to address India's concern regarding large trade deficit with China. Government of India is consistently making sincere efforts to promote its exports to China.
- **US withdraws duty benefits on Indian exports worth USD 75 million**- Indian exports of certain musical instruments, leather, textiles, dairy, chemicals and processed fruits and vegetables to the US will no longer enjoy duty-free access. The annual exports of these items to the US are estimated at about \$75 million. In 2017 certain beneficiary developing countries exported eligible articles in quantities exceeding the applicable competitive-need limitations. Thus, US terminated the duty-free treatment for such articles from such beneficiary developing countries.

## 1.2 Imports

- **India's merchandise imports grew by 4.31%** to value at USD 43.17 billion in November 2018 as compared to USD 41.39 billion during the same period previous year.
- **Imports of services during October 2018** were valued at USD 10.10 Billion (Rs. 74,361.26 Crore) registering a positive growth of 1.54 per cent in dollar terms, vis-à-vis September 2018. (as per RBI's Press Release for the respective months).
- **Oil imports** in November 2018 were USD 13.49 Billion (Rs. 96,955.56 Crore), which was 41.31 % higher in Dollar terms (56.55% higher in Rupee terms), compared to USD 9.55 Billion (Rs. 61,933.97 Crore) in November 2017. Oil imports in April-November 2018-19 were USD 97.43 Billion (Rs. 6,79,769.26 Crore) which was 49.14% higher in Dollar terms (61.21% higher in Rupee terms) compared to USD 65.33 Billion (Rs. 4,21,667.12 Crore), over the same period last year.

### List of Imported items during November 2018

S. No.	Commodities	(Values in Million USD)		% Change
		Nov'17	Nov'18	Nov'18
1	Cotton Raw & Waste	21.06	26.13	24.07
2	Vegetable Oil	943.56	685.56	-27.34
3	Pulses	378.44	102.45	-72.93
4	Fruits & vegetables	205.51	193.49	-5.85
5	Pulp and Waste paper	98.89	101.29	2.43
6	Textile yarn Fabric, made-up articles	167.09	159.68	-4.43
7	Fertilisers, Crude & manufactured	467.09	684.58	46.56
8	Sulphur & Unroasted Iron Pyrites	14.42	37.14	157.56
9	Metalliferous ores & other minerals	856.75	662.58	-22.66
10	Coal, Coke & Briquettes, etc.	1997.04	2246.80	12.51
11	Petroleum, Crude & products	9548.49	13493.37	41.31
12	Wood & Wood products	508.57	510.75	0.43
13	Leather & leather products	84.86	91.69	8.05
14	Organic & Inorganic Chemicals	1801.83	1995.86	10.77
15	Dyeing/tanning/colouring mtrls.	242.30	268.56	10.84
16	Artificial resins, plastic materials, etc.	1154.93	1283.47	11.13
17	Chemical material & products	570.11	674.67	18.34
18	Newsprint	70.47	86.69	23.02
19	Pearls, precious & Semi-precious stones	2948.58	1587.73	-46.15
20	Iron & Steel	1261.91	1483.88	17.59
21	Non-ferrous metals	1143.48	1201.19	5.05
22	Machine tools	293.31	352.08	20.04
23	Machinery, electrical & non-electrical	2703.49	2910.66	7.66
24	Transport equipment	2328.96	1820.87	-21.82
25	Project goods	109.28	325.48	197.84
26	Professional instrument, Optical goods, etc.	402.38	410.20	1.94
27	Electronic goods	4369.37	4382.24	0.29
28	Medicinal. & Pharmaceutical products	510.62	507.53	-0.61
29	Gold	3267.52	2758.06	-15.59
30	Silver	189.69	381.75	101.25
	Sub Total	<b>38660.00</b>	<b>41426.43</b>	<b>7.16</b>
	<b><u>GRAND TOTAL</u></b>	<b>41390.19</b>	<b>43172.91</b>	<b>4.31</b>

Note 1: Imports include Re-Imports; Note 2: The figures for NOVEMBER'18 and NOVEMBER'17 are provisional and subject to change. Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

- **Major commodity groups of import** showing high growth in November 2018 over the corresponding month of last year are Petroleum, Crude & products (41.31%), Electronic goods (0.29%), Machinery, electrical & non-electrical (7.66%), Coal, Coke & Briquettes, etc. (12.51%) and Organic & Inorganic Chemicals (10.77%).
- **Ban on import of milk products from China extended for 4 months-** The government has further extended the ban on import of milk and its products, including chocolates, from China for 4 months till 23rd April 2019. "Prohibition on import of milk, milk products (including chocolates, chocolate products, candies, confectionary food preparations with milk or milk solids as an ingredient) from China is extended for a further period of 4 months, i.e. till April 23, 2019, or until further orders," the Directorate General of Foreign Trade (DGFT) has said in a statement.
- **India again defers duty hike on certain US products till Jan 31 2019-** India for the fourth time has deferred the deadline to impose retaliatory customs duties on 29 US products, including almond, walnut and pulses, by another 45 days. According to a notification by the Ministry of Finance, the implementation of the duty hike has been postponed until January 31, 2019. In June 2018, India decided to impose retaliatory tariffs from August 4, 2018. But it was extended by 45 days till September 18, 2018 and then till November 2, 2018. In November 2018, the decision to impose these duties was deferred till December 17, 2018.
- **Measures to help the Rubber Growers-** The Government has taken various measures to help rubber farmers struggling due to price fall of natural rubbers. Domestic rubber prices are highly sensitive to import of natural rubber. To regulate the import of natural rubber, the Government has increased duty on import of dry rubber from 20% or Rs. 30 per kg whichever is lower to 25% or Rs. 30 per kg whichever is lower from 30.4.2015 in order to create demand for locally produced rubber. The Government has also reduced the period of utilization of imported dry rubber under advance licensing/ authorization scheme from 18 months to 6 months. Further, Directorate General of Foreign Trade (DGFT) has imposed port restriction on the import of natural rubber by restricting the port entry to Chennai and Nhava Sheva (Jawaharlal Nehru Port) since 20th January, 2016.
- **India imported 42 lakh tonne of urea till November 2018 for over USD 1 billion-** India has imported 42.03 lakh tonne of urea for over USD 1 billion till November in the current fiscal year. "Urea is the only fertilizer under statutory price control and its import for



direct agriculture use is permitted through state trading enterprises (STEs) namely MMTC, STC under the foreign trade policy of the government," the Minister of State for Chemicals and Fertilisers Shri Rao Inderjit Singh has said in a written reply to Lok Sabha.

- **Anti-dumping duty on Zeolite 4A for 5 years**-The revenue department has imposed anti-dumping duty for five years on a Chinese chemical used in making detergents to guard domestic players from cheap imports from China. The levy on 'Zeolite 4A' [Detergent grade] has been imposed on recommendations of Directorate General of Trade Remedies (DGTR) after conducting a probe in this regard. The duty in the range of USD 163.90-207.72 per tonne of the chemical will remain in force for 5years (unless revoked, superseded or amended earlier), said the Central Board of Indirect Taxes and Customs (CBIC) in a notification.
- **Anti-dumping duty likely on Meta Phenylene Diamine**- Imposition of the duty on 'Meta Phenylene Diamine' has been recommended by the commerce ministry's investigation arm - Directorate General of Trade Remedies (DGTR) after conducting a probe in this regard. In its probe, the directorate has concluded that there has been continued dumping of the chemical from China and it is likely to continue and increase if the current duty is allowed to cease. The recommended duty ranges between USD 1,015.44 per tonne and USD 573.92 per tonne.
- **Government puts gold dore imports under restricted category**-In exercise of powers conferred by Section 3 of FT (D&R) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy, 2015-2020, as amended from time to time, the central government has amended the import policy of items under HS code 7108 12 00 under ITC (HS), 2017, Schedule – I (Import Policy). The revised policy condition reads as: subject to RBI regulations; however, import policy of gold dore is restricted. This implies that now an importer needs a license to import this commodity. Gold dore is a semi-pure alloy which is refined for further purification.
- **Commerce ministry recommends continuation of anti-dumping duty on chemical from EU, US**- The commerce ministry has recommended continuation of anti-dumping duty for five years on a chemical used in pharma and agro industries, imported from the European Union and the US. The move is aimed at guarding domestic manufacturers of 'Methylene Chloride' from cheap imports from the European Union (EU) and the US. Continuation of the duty was recommended by the ministry's investigation arm Directorate General of Trade Remedies (DGTR), which conducted a probe into the alleged dumping of the chemical from these two regions.

- **Goa government bans fish imports for 6 months-** The Goa government has announced a ban on import of fish into the state for six months. The move comes against the backdrop of a scare in the coastal state that formalin, a potential cancer-causing chemical, was being used to preserved fish. The Goa government has added that its duration could be extended by another six months, if needed, till measures to check the quality of fish are in place in the state. Till such measures are in place (to test fish), the import of fish into Goa is banned for six months with immediate effect.
- **India to impose anti-dumping duty on uncoated paper import from 3 countries-** India may impose anti-dumping duty on certain kinds of uncoated paper from Indonesia, Thailand and Singapore for three years to protect interest of domestic companies against cheap shipments. The commerce ministry's investigation arm directorate general of trade remedies (DGTR) has recommended the duty after establishing in its probe that the dumping of uncoated paper from these countries are having impact on domestic players.
- **India may impose anti-dumping duty on import of Chinese chemical used in detergent industry to guard domestic manufacturers-** India may impose an anti-dumping duty of up to USD 207.72 per tonne for a period of five years on a Chinese chemical used in the detergent industry to guard domestic manufacturers from cheap imports from the neighbouring country. The commerce ministry's investigation arm Directorate General of Trade Remedies (DGTR), after concluding its probe, has recommended the duty on imports of 'Zeolite 4A (Detergent Grade)' imported from China. In its probe, the directorate has concluded that the dumping of this chemical has impacted the domestic industry.

## Business / Investment Opportunities

Business	Yearly Sales	Asking Price
1 Newly Established Digital Marketing Company Investment Opportunity in Nassau, The Bahamas Startup to provide digital technology sales for the US, Caribbean and Canadian based clients.	Nil	Financial Investment: INR 70 lakh for 18% stake
2 Entertainment Production Company Investment Opportunity in New York, United States Traders & service providers of pro-audio equipment for film, tv, music and theater since 2005.	INR 14 crore	Financial Investment: INR 3.6 crore for 50% stake
3 Luxury Clothing Company Investment Opportunity in Rome, Italy Business in Italy that sells fashionable clothing for men and women is seeking investment.	INR 1.6 crore	Financial Investment: INR 4 crore for 40% stake
Investor	Preferred Locations	Investment Size
1 Individual Buyer in Sydney Looking to Buyout Businesses Upto AUD 300 thousand Director, IT, Sydney, Individual Investor / Buyer	Hyderabad + 13 more	INR 26 L - 1.6 Cr
2 Corporate Acquirer in California Looking to Buyout Healthcare Businesses and Hotels and Resorts Upto USD 10 million President Owner, Petroleum, California, Corporate Investor / Buyer	Bangalore + 3 more	INR 3 Cr - 70 Cr





# Trade & Investment Facilitation Services



## SINGLE WINDOW INFORMATION AND PROCEDURAL FACILITATION

**Trade and Investment Facilitation Services (TIFS)** is a vital component for international trade and investment community. It is envisioned to facilitate firms across the globe for trade and investments in India while simultaneously meeting India's rapidly growing appetite for new markets to enhance trade and investments.

Considering the thirst of the Nation to place India at the forefront of Global Economic Architecture, PHD Chamber of Commerce and Industry launched a specialized desk on Trade and Investment Facilitation Services (TIFS) on 31st March 2017. TIFS is an information and advisory hub to provide requisite and detailed information to facilitate national and international business firms to invest in India; advising them on prospective business opportunities in India in general and in States and promising sectors in particular.

### Vision of TIFS

We aim to make India a US\$ 100 billion (per annum) investment destination in the next five years and to enhance India's trade trajectory to the higher level. We envisage US\$ 1000 billion merchandise trade (exports and imports) and US\$ 500 billion services trade (exports and imports) per annum in the next five years.

### Geographical Area

TIFS covers pan India from Jammu Kashmir in the North to Tamil Nadu in the South and from Gujarat in the West to Arunachal Pradesh in the East.

### Three role dimensions

#### 1. Information role:

Serving as a key link to all information centres on all national and regional/local regulations and clearances. This includes maintaining or having direct and easy access to such information. This also means constant updating of such information.

#### 2. Catalyst role:

Providing facilitative advisory services to help overcome key obstacles and strengthen key positive enablers for enhanced trade and investments. This includes providing information or "leads" on opportunities that would benefit international business community to invest in India.

#### 3. Networking role:

Effective networking with relevant Indian and overseas agencies and leveraging of such networks in the direction of risk mitigation and enhancing trade and investments.

## Strategic Collaborators of TIFS

TIFS work in close coordination with Trade Consulars' of different countries as well as international trade and business community and international chambers of commerce. Further, for facilitating and providing information on procedural requirements, TIFS also work in close coordination with the government both at the central and the state level as well as industry associations in India.

Trade Consular's of  
different countries

Government including  
Central and State

Industry  
Associations

International Trade  
and  
Business Community

International  
Chambers  
of Commerce

International  
Consulting Firms



## How TIFS work in assisting investors?

It is envisaged to be the first-point-one-stop reference for potential investors from around the world. Our team of domain and functional experts provides sector-and state-specific inputs, and hand-holding support to investors. We assist with location identification, expediting regulatory approvals, facilitating meetings with relevant government and corporate officials among others. For instance, if an investor A from Germany wants to invest USD 100 million in a textile business in India.

- A team of trained staff will be associated with the task for maintaining a physical helpdesk and provide the investor with all the help required regarding the relevant approvals to set up a business and information related to investment areas across India.
- Facility to set up meetings of the investors with Government officials for specific investor queries, both at the state government and central government level.
- Regular updates on various economic developments in India in general and sector specific in particular.
- Updates on state level developments related to policy amendments, sectoral developments, taxation mechanism, infrastructural, etc.
- Updates on Foreign Direct Investment norms, Foreign Trade Policy, etc.

## TIFS undertakes the following activities

- i. Through regular research and networking with Government bodies, Entrepreneurs, Industry associations, Embassies/Consulates, Investment delegations, etc., the TIFS gather information on possible trade and investment opportunities in various sectors of the Indian economy.
- ii. TIFS advises prospective traders and investors, national and international, in their process of filing applications and helping them meet other procedural and regulatory requirements. For this purpose, information on specific trade and investment guidelines at the state and central level is provided by TIFS.
- iii. TIFS provides information at a broad level to international investors about possible potential joint venture partners in India. If TIFS is aware of any Indian parties interested in formation of Joint Ventures (JVs) with some global partners, such information is made available to interested investors.
- iv. In case of requests made by individual investors to undertake specific research assignments, financial analysis or due diligence of any specific joint venture partner or Mergers & Acquisitions (M&A) targets, TIFS provides adequate resources to carry out such requests on an agreed cost.
- v. In a nutshell, TIFS increases understanding amongst national and international investors on the promising investment areas and requirements and regulations for making investments. Facilitates in dealing with the Government in application procedures amongst the national and international Investors. Reduce lead time in investment processes and procedural transactions.

## Registration

Registration is open to both Indian and foreign entities.

Registration fee is for your registration with TIFS program to receive updates on trade and investment scenario regularly for 1 year from the date of registration. However, for your specific queries consultancy charges would vary from case to case basis for facilitation services on detailed projects and exhaustive research studies.

### For details, contact:

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# Developments in India's Foreign Investments





## 2. Developments in India's Foreign Investments

- **Review of policy on Foreign Direct Investment (FDI) in e-commerce-** The government has reviewed the policy on FDI to provide clarity to FDI policy on e-commerce sector. Para 5.2.15.2 of the Consolidated FDI Policy Circular 2017 will now read as under:

Sector/Activity	% of Equity/FDI cap	Entry Route
E-commerce activities	100%	Automatic

Subject to provisions of FDI Policy, e-commerce entities would engage only in Business to Business (B2B) e-commerce and not in Business to Consumer (B2C) e-commerce. This decision will take effect from 01 February, 2019.

- **US industry body to open Bihar chapter to facilitate investments-** The US India Strategic and Partnership Forum (USISPF), whose membership comprises of Fortune 500 companies, has announced its decision to open its Bihar chapter to become partners in the development and facilitation of investments in the state. The decision comes after an industry roundtable with the visiting Bihar's Deputy Chief Minister Shri Sushil Kumar Modi.
- **FPIs infuse Rs 6,310 Crore in November-** Foreign investors pumped in Rs 6,310 crore into Indian capital markets till 25<sup>th</sup> November, after pulling out massive funds in October, on easing crude oil prices and a strengthening rupee. Of these, most of the funds were infused in the debt market by foreign portfolio investors (FPIs), the latest data with depositories has showed. The recent inflows come after a net outflow of more than Rs 38,900 crore in October, which was the steepest withdrawal in nearly two years. FPIs pulled out over Rs 21,000 crore from capital markets (both equity and debt) in September. Before that, they had put in Rs 7,500 crore in July and August.
- **Draft Patent Rules 2018 –** The draft rules 2018 to further amend the Patents Rules, 2003 which the Central Government proposes to make in exercise of the powers conferred by section 159 of the Patents Act, 1970, are hereby published as required by sub-section (3) of the said section for the information of all persons likely to be affected thereby, and notice is hereby given that the said draft rules will be taken into consideration after the expiry of a period of thirty days from the date on which copies of the Gazette of India, in which this notification is published, are made available to the public.



1. These rules may be called the Patents (Amendment) Rules, 2018.
2. In the principal rules, after sub-rule (2) of rule 18, the following proviso shall be inserted, namely:-

“Provided that, in respect of international application, a patent agent shall file, leave, make or give all documents including scanned copies that are required to be submitted in original, only by electronic transmission duly authenticated;”

“Provided further that the original documents, if required to be submitted in original, shall be submitted within a period of fifteen days; failing which such documents shall be deemed not to have been filed”.
3. In the principal rules , in sub-rule (1) of rule 24 C, clause (b) shall be substituted, as follows:-

“(b) that the applicant is a startup; or (c) that the applicant is a small entity as defined in rule 2(fa) of the principal rules; or (d) that in case of natural persons only, the applicant or at least one of the applicants is a female; or (e) that the applicant is a government undertaking in accordance with clause (h) of sub-section (1) of section 2 of the Act in case of an Indian applicant, or is a similar entity in case of a foreign applicant.

# PHD RESEARCH BUREAU

An Information Hub for Businesses



NATIONAL APEX CHAMBER

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**PHD Research Bureau;** the research arm of the PHD Chamber of Commerce and Industry was constituted in 2010 with the objective to review the economic situation and policy developments at sub-national, national and international levels and comment on them in order to update the members and industry stakeholders from time to time, to present suitable memoranda to the Government as and when required, to prepare State Profiles and to conduct thematic research studies on various socio-economic and business developments.

The Research Bureau has been instrumental in forecasting various lead economic indicators national and sub-national. Many of its research reports have been widely covered by media and leading newspapers.

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Businesses, professionals, educational institutions, research organisations, think tanks, international organisations, NGOs, industry associations, among others.	(INR) 2,500	(INR) 10,000
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Warm regards,

**Dr. S P Sharma**

Chief Economist, PHD Chamber

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*"Towards a Prosperous India"*

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# Developments in Bilateral Trade and Investments



### 3. Developments in Bilateral Trade and Investments

- India, Maldives sign pacts to boost cooperation-** The President of the Republic of Maldives, H.E. Mr Ibrahim Mohamed Solih, came on a State Visit to India from 16th-18th December 2018 at the invitation of the Hon'ble Prime Minister of the Republic of India, Shri Narendra Modi. The two sides signed the following Agreements/MoUs/Joint Declaration of Intent during the visit: agreement on the facilitation of Visa arrangements, Memorandum of Understanding on cultural cooperation, Memorandum of Understanding for establishing mutual cooperation to improve the ecosystem for agribusiness; and joint declaration of intent on cooperation in the field of Information & Communications Technology and Electronics.
- India–Turkey trade should be balanced and sustainable: Hon'ble Union Commerce Minister-** The Hon'ble Union Minister of Commerce and Industry, Shri Suresh Prabhu has held a bilateral meeting with the Minister of Trade of Turkey, Ms. Rushar Pekcan. During the bilateral meeting the Hon'ble Union Commerce Minister said that he will lead a high level business delegation to Turkey in February 2019 and will work with his Turkish counterparts to make sure that all the issues being raised in the bilateral meeting by the Turkish side are addressed. The Draft Joint Study Group (JSG) report, discussed by both countries in August 2018, needs to be finalized soon so that negotiations may begin, he further said. He also informed the Turkish Minister that the proposal received from Turkey to deal in local currency is under consideration of the Finance Ministry of India.
- Cabinet approves Memorandum of Understanding between India and France in the field of new and renewable energy-** The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi has been apprised of a Memorandum of Understanding (MoU) which has been signed between the Solar Energy Corporation of India Limited (SECI), India and Commissariat a l energieatomique et aux energies alternatives (CEA), French state-owned research entity and BlueStorage SAS, a French Company. The MoU was signed on 3rd October, 2018. The Memorandum of Understanding will help in strengthening bilateral cooperation between India and France.
- Cabinet approves Memorandum of Understanding between India and Afghanistan in the field of human resource development-** The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi has given its approval for signing of Memorandum of Understanding (MoU) between India and Afghanistan on cooperation in the field of Human Resource Development. The MoU would facilitate students and faculty of Educational Institutions in Afghanistan to register and use the SWAYAM Courses.



Through this MoU, Government of India would provide access and share the technology of other major ICT Initiatives in Education such as National Digital Library of India (NDLI), Virtual Labs, Spoken Tutorials. Through this MoU, both the countries have agreed to sign an agreement on mutual recognition of academic qualifications.

- **Cabinet approves signing of MoU between India and Australia for Cooperation in the Disability Sector-** The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi has been apprised of Memorandum of Understanding (MoU) between India and Australia for Cooperation in the Disability Sector. The MoU was signed at Sydney, Australia on 22nd November 2018. The MoU will encourage cooperation between India and Australia, through joint initiatives in the disability sector. It will strengthen bilateral ties between India and Australia. Further, the MoU will facilitate in improving rehabilitation of persons with disabilities especially for persons with intellectual disability and mental illness in both the countries.
- **Cabinet approves MoC between India and Japan in the field of Environmental Cooperation-** The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi has given ex-post facto approval to the Memorandum of Cooperation (MoC) between India and Japan. The MoC was signed on 29th October 2018 during the visit of Hon'ble Prime Minister of India to Japan. The MoC will enable establishment and promotion of closer and long-term cooperation between India and Japan in the field of environment protection and management of natural resources on the basis of equity, reciprocity and mutual benefits, taking into account the applicable laws and legal provisions in each country. Further, the MoC entails exchange of information and technology between the two countries.
- **Cabinet approves revised Model MoU between India and foreign-** The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi has given its approval to the revised Model Memorandum of Understanding between the Financial Intelligence Unit(FIU) – India (FIU-Ind) with its counterpart foreign Financial Intelligence Units (FIUs) for exchange of information. The revised Model MoU was drafted based on Egmont Group Secretariat revised Model MoU 2014. The core functions of FIU-IND in relation to foreign FIUs include screening and processing requests from foreign Financial Intelligence Units (FIUs), disseminating information to foreign FIUs, establishing and maintaining relationship with foreign FIUs, and facilitating, administering and negotiating MoUs with foreign FIUs. Most of the foreign FIUs require an MoU to be signed for sharing of information with them.
- **India, Australia sign 5 pacts to boost business and education links-** India and Australia have signed five agreements to boost education and business partnership. The Hon'ble



President of India, Shri Ram Nath Kovind, also delivered two major addresses – at the Australian Financial Review India Business Summit; and at the Australia-India Business Council dinner event hosted in his honour.

- **Hon’ble Union Commerce Minister led delegation for RCEP meet in Singapore-** The Hon’ble Union Minister for Commerce & Industry and Civil Aviation, Shri Suresh Prabhu, led the delegation for the meeting for trade Ministers of RCEP member countries which is taking place in Singapore. India pushed for liberalizing norms to promote services trade as the sector accounts for about 55 % of India’s GDP. India is looking for a balance trade agreement as it would cover 40% of the global GDP and over 42% of world’s population. The RCEP members include 10 ASEAN members – Brunei Cambodia, Indonesia, Malaysia, Myanmar, Singapore, Thailand, the Philippines, Laos and Vietnam and their 6 free trade agreement partners – India, China, Japan, South Korea, Australia and New Zealand.
- **India, Sharjah to bolster economic ties-** Over 100 Indian investors participated in a business conference in the UAE to strengthen Sharjah's trade relations with India and to promote the Gulf emirate as a leading business and investment hub in the region. The 'Sharjah-India Business Roundtable', held on the sidelines of the Indian-UAE Partnership Summit, was part of India's continued interest in the emirate's diversified economy. The conference focused on addressing the investment opportunities spanning across emerging sectors such as technology, artificial intelligence (AI) and renewable energy, in a bid to expand the number of businesses in Sharjah in the coming years.
- **9th Session of the India - Kyrgyz IGC held in New Delhi-** The 9th Session of the India-Kyrgyz Inter-Governmental Commission on Trade, Economic, Scientific and Technological Cooperation (IK-IGC) was held in New Delhi and concluded with signing of a Protocol. India and Kyrgyzstan have identified potential sectors where both sides may engage in areas like healthcare and pharmaceutical, environmental and technical safety, agriculture, information, tourism and culture, textiles and clothing, banking, labor and social development, mines and standards, metrology and certification sector. Both sides agreed to hold business to business forums between Kyrgyz and Indian companies as well as the exchange of business and commercial information and search for partners.
- **Commerce Secretary pitches for balanced India-China Trade-** Commerce Secretary, Dr. Anup Wadhawan, had a bilateral meeting with Mr. Wang Shouwen, Vice Minister of China’s Commerce Minister, in Shanghai. The Commerce Secretary while expressing concern regarding the large trade deficit, acknowledged Chinese Government’s efforts in clearing some of the market access issues such as for rice and rapeseed meal during the past few months and expressed satisfaction over progress on soya bean meal and

pomegranate and related issues. The Commerce Secretary informed that areas like agriculture products, pharmaceuticals, information technology services and tourism in which India has proven strengths and significant global presence but minuscule presence in China, need to be encouraged in bilateral trade.

- **Cabinet approves MoU between India and Tajikistan on Cooperation on Youth Matters-** The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi has given its ex-post facto approval to the Memorandum of Understanding (MoU) between India and Tajikistan on Cooperation on Youth Matters. A MoU between India and Tajikistan to promote cooperation on Youth matters between the two countries was signed on 8/10/2018 at Dushanbe. The MoU shall remain valid for a period of five (5) years. The objective of the MoU is to strengthen and encourage cooperation on youth matters with Tajikistan through participation in events and activities organized by either side, information and knowledge sharing, and youth exchanges.
- **Cabinet approves signing and ratifying the Extradition Agreement between India and Morocco-** The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi has approved signing and ratifying the Extradition Agreement between India and Morocco. The Agreement will provide a strong legal base for the extradition of fugitive offenders who are accused of economic offences, terrorism and other serious offences in one Contracting State and found in another Contracting State. This Treaty will also strengthen bilateral relations to deal with criminal elements acting against the national interest of both India and Morocco.
- **Cabinet approves MoU between India and Italy for continuing training and education in the fields of Labour and Employment-** The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi has approved the Memorandum of Understanding (MoU) between India and Italy for training and education in the fields of Labour and Employment. The MoU will facilitate expansion of the training and education activities to promote decent work in the world of work, through- conducting joint training programmes on training methodologies and techniques; developing new training modules for different social partners; organizing customized training programmers in different themes on labour and employment; undertaking evaluation of training methodologies among others.



**NATIONAL APEX CHAMBER**

# Socio-Economic & Business Research



## SOCIO-ECONOMIC SURVEY

We are pleased to inform you that PHD Research Bureau, the research arm of PHD Chamber has initiated the 'Socio-Economic and Business Research' which aims to provide a blend of strategic consulting for firms, businesses, non-governmental organisations etc. in the areas of macro and micro economic dynamics, agriculture sector, industry and manufacturing sector, infrastructure sector, services sector, trade and investments, financial markets, taxation, social sector, customised business solutions and interpretation and clarifications on policy developments.

It will provide state of the art research services from experienced economists, researchers and analysts on implications of various global and domestic economic and business dynamics.



## BUSINESS RESEARCH

### Objectives

- Providing solutions to socio-economic and business-specific queries.
- Customised data mining and analysis.
- Providing interpretation and clarification of various policy developments.
- Potential business and investment avenues in the Indian States
- Personalized sectoral research for evaluating business and investment opportunities.
- Sectoral report writing
- Market research surveys
- Feasibility studies



## ANALYSIS

### Areas

- |  |  |
|--|--|
| <ul style="list-style-type: none"><li>• Macro and Micro Economic Dynamics</li><li>• Agriculture Sector</li><li>• Industry and Manufacturing Sector</li><li>• Infrastructure Sector</li></ul> | <ul style="list-style-type: none"><li>• Services Sector</li><li>• Trade and Investments</li><li>• Financial Markets</li><li>• Taxation</li><li>• Social Sector</li><li>• Feasibility studies</li></ul> |
|--|--|

Warm regards

**Dr. S. P. Sharma**

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***"Towards a Prosperous India"***

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# India and WTO

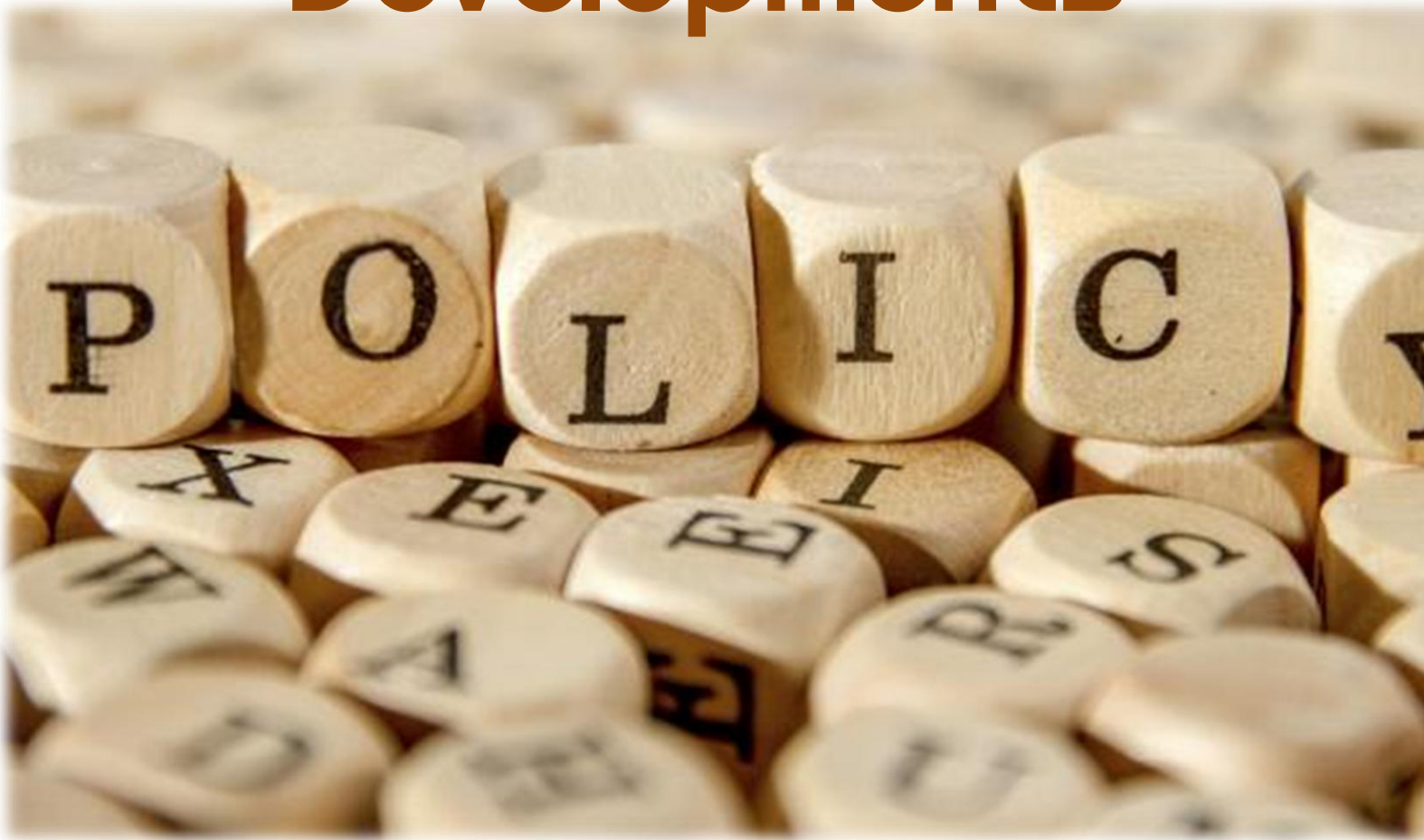


## 4. India and WTO

- **India appeals panel ruling in dispute with Japan over safeguard duties on steel products-** India has challenged the WTO dispute panel's ruling that the country's move to impose safeguard duty on some iron and steel products was inconsistent with certain global trade norms. The appellate body and the panel are part of the World Trade organization's (WTO) dispute settlement mechanism. It is a 164-member multilateral body which make rules related to global exports and imports. India filed an appeal on 14th December 2018 concerning the WTO panel report in the case brought by Japan in “India — Certain Measures on Imports of Iron and Steel Products”.
- **Panel established to review India’s complaints against US tariffs-** The WTO’s Dispute Settlement Body (DSB) has agreed to requests from India for the establishment of a panel to examine tariffs imposed by the United States on steel and aluminium imports. Consultation is the first step of the dispute settlement process at the WTO. If the two countries are not able to reach a mutually agreed solution through consultation, a country can request for a WTO dispute settlement panel to review the matter.
- **India loses row over safeguard duty on hot-rolled steel at WTO-** A dispute settlement panel has largely upheld Japan’s complaint that New Delhi’s imposition of safeguard duty on imports of hot-rolled steel flat products during September 2015 and March 2018 violated core global trade rules. In its ruling, the panel said India’s safeguard duties are inconsistent with several core rules of the global trade as they failed to “demonstrate that the unforeseen developments and the effect of GATT (General Agreement on Tariffs and Trade) obligations resulted in an increase in imports” of the steel products. India also violated several other provisions of the Safeguards Agreement, according to the panel. The panel, however, rejected few claims of Japan’s complaint. India can appeal the panel ruling before the appellate body. Otherwise, the ruling will be adopted by the dispute settlement body within 20 to 60 days of circulation.
- **India, China to undertake joint research on WTO reforms-** India and China have agreed to undertake joint research in the areas of WTO reforms, urbanisation and frontier technologies with a view to enhancing economic cooperation between the countries. Both sides also agreed to examine various trade sector related issues, and the need for enhanced policy coordination to facilitate investments. Both the countries also affirmed their commitment for a more inclusive and truly global world order with multilateralism as the preferred way forward.



# Policy Developments



## 5. Policy Developments

- Cabinet approves Agriculture Export Policy, 2018-** The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi has approved the Agriculture Export Policy, 2018. The Government has come out with a policy to double farmers' income by 2022. Exports of agricultural products would play a pivotal role in achieving this goal. The Agriculture Export Policy has the following vision: "Harness export potential of Indian agriculture, through suitable policy instruments, to make India global power in agriculture and raise farmers' income." The objectives of the Agriculture Export Policy are to double agricultural exports from present ~USD 30+ billion to ~USD 60+ billion by 2022 and reach USD 100 billion in the next few years thereafter, with a stable trade policy regime, to diversify our export basket, destinations and boost high value and value added agricultural exports including focus on perishables, to promote novel, indigenous, organic, ethnic, traditional and non-traditional Agri products exports, among others.
- Fast-Tracking Clearance of FDI Proposals-** The Foreign Investment Facilitation Portal (FIFP) is the online single point interface of the Government of India with investors to facilitate Foreign Direct Investment (FDI) after abolition of the erstwhile Foreign Investment Promotion Board (FIPB). This portal is administered by Department of Industrial Policy & Promotion (DIPP). The work of granting government approval for foreign investment in eleven notified sectors and activities requiring government approval under the extant FDI Policy and Foreign Exchange Management Act (FEMA), has been entrusted to the concerned Administrative Ministries and Departments. Standard Operating Procedure (SOP) for processing FDI proposals were issued on 29th June, 2017 by the DIPP.
- Action Plan of Ministry of Commerce and Industry, Government of India-**The Ministry of Commerce and Industry, Government of India is creating an action-oriented plan which will highlight specific sector level interventions to bolster India's march towards becoming a USD 5 trillion economy before 2025. The focused plans will be on boosting services sector contribution to USD 3 trillion, manufacturing to USD 1 trillion and Agriculture to USD 1 trillion. The Ministry has created a corpus of USD 1 billion to boost 12 champion sectors in services and it is working on releasing the New Industrial Policy keeping in mind the demands of the future. Further all efforts of both the Department of Commerce and Department of Industrial Policy and Promotion have been towards achieving the goal of India becoming USD 5 trillion economy.

- **SEZ Policy review committee report-** The Government had constituted a Group of eminent persons under the Chairmanship of Baba Kalyani, Chairman M/s. Bharat Forge to study the Special Economic Zone (SEZ) Policy of India on 04.06.2018. The Group submitted its report to the Government in November. Some of the key recommendations of the Group are: Framework shift from export growth to broad-based Employment and Economic Growth (Employment and Economic Enclaves-3Es); formulation of separate rules and procedures for manufacturing and service SEZs; promote integrated industrial and urban development- walk to work zones, States and center to coordinate on the frame work development to bring linkages between all initiatives; procedural relaxations for developers and tenants to improve operational and exit issues among others.
- **Hon'ble Union Commerce Minister urges textiles industry to prepare road map for boosting exports-** The Hon'ble Union Minister of Commerce & Industry and Civil Aviation, Shri Suresh Prabhu, has urged the textiles industry to prepare a road map in order to tap into the export market. He has said that the Government is willing to extend all possible support to the textiles industry. Further he added that the contribution from textiles and apparel can be increased by scaling up and increasing investments into the industry along with cost optimization and vertical integration. Investing in new and more efficient technologies and processes will lead to more superior products. The Minister has said that a free trade agreement with EU would relieve the pressure on the industry and enhance competitiveness. The Government is also looking to fast track negotiations of Free Trade Agreements with EU and Australia.

# Miscellaneous Developments



## 6. Miscellaneous Developments

- NABCB Accreditation Secures Recognition in Asia- Pacific Region-** The National Accreditation Board for Certification Bodies (NABCB), India's national accreditation body, has secured equivalence for its accreditation programme for Occupational Health and Safety Management Systems (OHSMS) Certification Bodies in Asia- Pacific region. It has signed the Multilateral Recognition Arrangement (MLA) of the Pacific Accreditation Cooperation (PAC) on 19 December 2018. Any industry carrying ISO 45001 certificate with NABCB logo will be recognized in the Asia Pacific region. The immediate beneficiary of this equivalence is the Indian Industry which is exporting products to various countries specially in the Asia Pacific region.
- China, US 'make progress' after trade call-** China and the US have recently conducted a phone conversation at a vice ministerial level, exchanging views on issues such as trade balance and strengthening intellectual property protection, and made new progress, China's Ministry of Commerce has said in a short statement. China's legislature has also announced that it is looking at a new law governing foreign investment that would prevent the forced transfer of technology and give foreign firms the same privileges as Chinese companies.
- Manual of Operating Practices for Trade Remedy Investigations and Handbook of Operating Procedures released-** The Hon'ble Union Minister of Commerce & Industry and Civil Aviation, Shri Suresh Prabhu, has released the first ever Manual of Operating Practices for Trade Remedy Investigations and Handbook of Operating Procedures of Trade Defence Wing. He has also released bilingual brochures and Trade Remedial Measures – Frequently Asked Questions, for use in outreach programmes aimed at familiarizing industry about antidumping measures, countervailing measures and safeguard measures. He added that these publications reflect India's commitment to have an effective rule based international trade dispute resolution mechanism which is at par with the best in the world.
- E-Commerce Market growing at a rate of about 17% in 2018-19-** As per the Economic Survey 2017-18, the electronic commerce (e-commerce) market in India is estimated at USD 33 billion, with a 19.1% growth rate in 2016-17. As per the National Association of Software and Services Companies (NASSCOM) Strategic Review 2018, in the Information Technology and Business Process Management (IT-BPM) sector in India, the Indian e-commerce market was USD 33 billion in 2017-18 and reached USD 38.5 billion, growing at a rate of about 17% in the financial year 2018-19. As per extant Foreign Direct Investment (FDI) policy, FDI up to 100% is permitted under automatic route in



companies engaged in e-commerce provided that such company engaged only in Business to Business (B2B) e-commerce.

- National Medical Devices Promotion Council to be set up under DIPP-** The Hon'ble Union Minister of Commerce and Industry and Civil Aviation, Shri Suresh Prabhu, has announced setting up of a National Medical Devices Promotion Council under the Department of Industrial Policy and Promotion (DIPP). The Medical Devices Industry (MDI) plays a critical role in the healthcare ecosystem and is indispensable to achieve the goal of health for all citizens of the country. The manufacturing and trade in MDI is growing steadily which includes a wide range of products. Although the industry has been growing in double digits but is predominantly import-driven with imports accounting for over 65% of the domestic market.
- GeM to soon onboard start-ups-** The Government e-Market (GeM) and Department of Industrial Policy and Promotion (DIPP) are in the process of developing a PoC (Proof of Concept) corner for start-ups and will soon be able to onboard start-ups on the GeM platform. This will be a launch pad for start-ups in the country to access government market and give them a chance to sell on the GeM platform. Government users will be able to try out the innovative products and services offered by start-ups on a trial basis and give feedback.
- Policy for Regulation of E- Commerce-** E-commerce activities are governed by a number of Regulations and Acts of the Government. Information Technology Act 2000 provides legal recognition for the transactions carried out by means of electronic data interchange and other means of electronic communication, which involve the use of alternatives to paper based methods of communication and storage of information. Ecommerce companies have to comply with the Companies Act, 2013 and other applicable laws of the country. Such companies with FDI can operate only in activities which are specifically permitted. Any violation of FDI regulations are covered by the penal provisions of the FEMA.
- Annual Startup India Venture Capital Summit 2018 held in Goa-** The Department of Industrial Policy and Promotion (DIPP) in the Ministry of Commerce and Industry and the Government of Goa, hosted the annual Startup India Venture Capital Summit in Goa on 7th December, 2018. The theme of the Summit was 'Mobilizing Global Capital for Innovation in India.' The event showcased the Indian startup opportunity for funds from around the world. The summit aimed to attract more global capital into the country and prove to be a dialogue between Government and experienced Venture Capital fund managers on ways to further promote the startup ecosystem in India.

- **Hon'ble Union Commerce Minister Launches Logo and Brochure of Logix India-** The Hon'ble Union Minister of Commerce & Industry and Civil Aviation, Shri Suresh Prabhu has launched the logo and brochure of Logix India 2019. Speaking on this occasion the Minister has said that India is now one of the fastest growing economies of the world, and is seeking superior logistics linkages with nations all over the world. He said that Logix India will enable effective international trade logistics and help provide efficient and cost-effective flow of goods on which other commercial sectors depend. The Minister pointed out that logistics is the backbone of EXIM trade and it also creates business opportunities and employment. In order to strengthen the logistic sector, the Ministry is working on an integrated logistics strategy.
- **Foreign Minister of Gabon calls on Hon'ble Union Commerce Minister-** The Minister of Foreign Affairs, Republic of Gabon, Mr. Regis Immongault, has called on the Hon'ble Union Minister for Commerce & Industry and Civil Aviation, Shri Suresh Prabhu. Our Commerce Minister while welcoming the Foreign Minister of Gabon said that India attaches lot of importance to its relations with Gabon and it will give all assistance to Gabon in order to fulfil the objective of Gabon to become an emerging economy by 2025. He further said that it is possible for the two countries to work together in sectors like logistics, infrastructure, energy, water, agriculture, services and tourism. He informed the Foreign Minister of Gabon that bilateral trade between India and Gabon is currently valued at USD 440.47 million and is yet to realize its full potential. Gabon has shown interest in entering into a Bilateral Investment Treaty with India. India has also urged Gabon to avail the offer of Lines of Credit (LoC) for developmental projects.
- **Hon'ble Union Commerce Minister Releases Report on Industrial Park Rating System-** The Hon'ble Union Minister for Commerce & Industry and Civil Aviation, Shri Suresh Prabhu, has released the report prepared by the Department of Industrial Policy & Promotion (DIPP), Ministry of Commerce & Industry, on Industrial Park Rating System. He said that manufacturing has emerged as one of the high growth sectors in India and it has moved 23 places up in the World Bank's Ease of Doing Business (EODB-2019) and achieved rank 77 out of 190 countries. In order to ensure that India moves into the top 50 countries in Ease of Doing Business the Ministry has undertaken this exercise in studying infrastructure across states and in 3354 industrial clusters in order to assess quality of infrastructure in industrial parks.

## India and Iran bilateral trade relations

India-Iran enjoys economic and commercial ties covering many sectors though it has traditionally been dominated by Indian import of Iranian crude oil. The bilateral trade between India and Iran stood at around USD 13.4 billion during 2010-2011 and is estimated at USD 13.7 billion during 2017-18. India's exports to Iran were at around USD 2.4 billion during 2010-2011 which increased to USD 4.9 billion during 2013-14 and are estimated at USD 2.6 billion during 2017-18. On the other hand, India's imports from Iran stood at around USD 10.9 billion during 2010-11 which declined to around USD 6.2 billion during 2015-16 before rising again to USD 11.11 billion during 2017-18.

### India-Iran bilateral trade – At a glance

Year	Exports (USD Billion)	Imports (USD Billion)	Total Trade (USD Billion)
2010-11	2.49	10.92	13.41
2011-12	2.41	13.79	16.20
2012-13	3.35	11.59	14.94
2013-14	4.97	10.30	15.27
2014-15	4.17	8.95	13.12
2015-16	2.78	6.27	9.05
2016-17	2.38	10.50	12.88
2017-18	2.65	11.11	13.76

Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

India is a major exporter of cereals, coffee, tea, spices, organic chemicals, iron and steel, machinery and mechanical appliances, man-made staple fibres, inorganic chemicals, perfumery, cosmetic, chemical products, pharmaceutical products, man-made filaments, plastic and articles, edible fruit and nuts, copper, among others.

### List of top 25 Export items to Iran during 2017-18

S. No.	Commodities
1	Cereals
2	Coffee, tea, mate and spices
3	Organic chemicals
4	Iron and steel
5	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof
6	Man-made staple fibres
7	Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, or radi. Elem. Or of isotopes
8	Essential oils and resinoids; perfumery, cosmetic or toilet preparations
9	Miscellaneous chemical product
10	Electrical machinery and equipment and parts thereof; sound recorders and

	reproducers, television image and sound recorders and reproducers, and parts
11	Articles of iron or steel
12	Pharmaceutical products
13	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof
14	Tanning or dyeing extracts; tannins and their deri. Dyes, pigments and other colouring matter; paints and ver; putty and other mastics; inks
15	Paper and paperboard; articles of paper pulp, of paper or of paperboard
16	Oil seeds and olea. Fruits; misc. Grains, seeds and fruit; industrial or medicinal plants; straw and fodder
17	Man-made filaments
18	Plastic and articles thereof
19	Edible fruit and nuts; peel or citrus fruit or melons
20	Copper and articles thereof
21	Other made up textile articles; sets; worn clothing and worn textile articles; rags
22	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes
23	Rubber and articles thereof
24	Optical, photographic cinematographic measuring, checking precision, medical or surgical inst. And apparatus parts and accessories thereof
25	Cotton

Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

While, major Indian imports from Iran include petroleum and its products, fertilisers, organic and inorganic chemicals, plastic and articles, edible fruit and nuts, salt, sulphur, lime and cement, chemical products, iron and steel , glass and glassware, leather , rubber and articles, ores, slag and ash, zinc, natural or cultured pearls, precious or semiprecious stones, coffee, tea, mate and spices, lead and articles, wool, among others.

#### List of top 25 Import items from Iran during 2017-18

S. No.	Commodities
1	Mineral Fuels, Mineral oils
2	Fertilizers
3	Organic chemicals
4	Inorganic chemicals; organic or inorganic compounds of precious metals
5	Plastic and articles thereof
6	Edible fruit and nuts; peel or citrus fruit or melons
7	Salt; Sulphur; Earths and stone
8	Miscellaneous Chemical Products
9	Iron and steel
10	Glass and Glassware



11	Raw Hides and Skin and Leather
12	Rubber and articles thereof
13	Ores, slag and ash
14	Zinc and articles thereof
15	Natural or cultured pearls, precious or semiprecious stones, pre-metals, clad with pre-metal and articles thereof; imit. Jewelry; coin
16	Coffee, tea, mate and spices
17	Lac; gums, resins and other vegetable saps and extracts
18	Lead and articles thereof
19	Soap, organic surface-active agents, washing preparations, lubricating preparations, artificial waxes, prepared waxes, polishing or scouring prep
20	Wool, fine or coarse animal hair, horsehair yarn and woven fabric
21	Impregnated, coated, covered or laminated textile fabrics; textile articles of a kind suitable for industrial use
22	Oil seeds and olea. Fruits; misc. Grains, seeds and fruit; industrial or medicinal plants; straw and fodder
23	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof.
24	Live trees and other plants; bulbs; roots and the like; cut flowers and ornamental foliage
25	Aluminium and articles thereof

Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

The most noticeable development in India-Iran bilateral relations has been cooperation in the energy field and acceleration in the development of the Chabahar Port. The development of the port in the Gulf of Oman is a key project in India-Iran relations. During the visit of Hon'ble Prime Minister Modi to Tehran in May 2016, the contract on Chabahar was signed which inter-alia commits to Indian investment of USD 85 million for equipping the Chabahar port.

As a long-term strategy to further economic interests, the use of Chabahar Port in Iran shall facilitate the transport of Indian goods further forward by roads and rail to Afghanistan and onward to Central Asian nations. India is one of a handful of countries that continued trade links with Iran despite it being isolated by Western countries against its disputed nuclear programme.

Recently, the United States has now fully re-imposed the sanctions on Iran on November 5, 2018, that had been lifted or waived under the Joint Comprehensive Plan of Action (JCPOA). These are the toughest U.S. sanctions ever imposed on Iran, and will target critical sectors of Iran's economy, such as the energy, shipping and shipbuilding, and financial sectors. Recently, the US administration has exempted the sanctions on Indian purchase of crude oil from Iran as India is a major importer of crude and it is very important for its energy security requirement. The US administration has also exempted the Chabahar port in recognition of its importance to landlocked Afghanistan. It is highly appreciable that the US government has taken into account our need for energy security.

It is also encouraging that the US has recognized the role which Chabahar port will play to bring strategic and long term benefits to Afghanistan as well as enhance Afghanistan's connectivity with the outside world. Going forward, India has strong economic and commercial ties with Iran and there exist tremendous scope to enhance bilateral trade relations of both the nations in the coming times especially in the area of agri-food and pharmaceutical products.

### Conclusion

In a nutshell, one can say that India Iran bilateral cooperation is based on mutual interest and agreement. Both the sides, from time to time have expressed their willingness to extend this cooperation in a number of areas, including higher education, science and technology, etc. The exemption given by the US to India on purchase of Iranian oil and the Chabahar port project is indeed welcoming since our country is committed towards furthering strategic bilateral ties with Iran.

### Way Forward

With a view to build on the strong foundations, both the countries in future would need to identify the common strategic areas for economic and political betterment. As such, the US decision to re-impose sanctions on Iran may help boost India's exports of agri-commodities such as tea, basmati rice, soyabean meal and sugar to Iran in the coming months, mainly due to rupee-riyal payment mechanism.

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## PHD Research Bureau

PHD Research Bureau; the research arm of the PHD Chamber of Commerce and Industry was constituted in 2010 with the objective to review the economic situation and policy developments at sub-national, national and international levels and comment on them in order to update the members from time to time, to present suitable memoranda to the government as and when required, to prepare State Profiles and to conduct thematic research studies on various socio-economic and business developments.

The Research Bureau has been instrumental in forecasting various lead economic indicators national and sub-national. Many of its research reports have been widely covered by media and leading newspapers. Recently, the Research Bureau has undertaken various policy projects of Government of India including Framework of University-Industry Linkages in Research assigned by DSIR, Ministry of Science & Technology, Study on SEZ for C&AG of India, Study on Impact of Project Imports under CTH 9801 for C&AG of India, among others.

Research Activities	Comments on Economic Developments	Newsletters	Consultancy
<ul style="list-style-type: none"> <li>Research Studies</li> </ul>	<ul style="list-style-type: none"> <li>Macro Economy</li> </ul>	<ul style="list-style-type: none"> <li>Economic Affairs Newsletter (EAC)</li> </ul>	<ul style="list-style-type: none"> <li>Trade &amp; Investment Facilitation Services (TIFS)</li> </ul>
<ul style="list-style-type: none"> <li>State Profiles</li> </ul>	<ul style="list-style-type: none"> <li>States Development</li> </ul>	<ul style="list-style-type: none"> <li>Global Economic Monitor (GEM)</li> </ul>	
<ul style="list-style-type: none"> <li>Impact Assessments</li> </ul>	<ul style="list-style-type: none"> <li>Infrastructure</li> </ul>	<ul style="list-style-type: none"> <li>Trade &amp; Investment Facilitation Services (TIFS)</li> </ul>	
<ul style="list-style-type: none"> <li>Thematic Research Reports</li> </ul>	<ul style="list-style-type: none"> <li>Foreign exchange market</li> </ul>	<ul style="list-style-type: none"> <li>State Development Monitor (SDM)</li> </ul>	
<ul style="list-style-type: none"> <li>Releases on Economic Development</li> </ul>	<ul style="list-style-type: none"> <li>Global Economy &amp; International Trade</li> </ul>	<ul style="list-style-type: none"> <li>Forex and FEMA Newsletter</li> </ul>	
		<ul style="list-style-type: none"> <li>Industry Development Monitor (IDM)</li> </ul>	





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## Studies Undertaken By PHD Research Bureau

### A : Thematic research reports

1. Comparative study on power situation in Northern and Central states of India (September 2011)
2. Economic Analysis of State (October 2011)
3. Growth Prospects of the Indian Economy, Vision 2021 (December 2011)
4. Budget 2012-13: Move Towards Consolidation (March 2012)
5. Emerging Trends in Exchange Rate Volatility (Apr 2012)
6. The Indian Direct Selling Industry Annual Survey 2010-11 (May 2012)
7. Global Economic Challenges: Implications for India (May 2012)
8. India Agronomics: An Agriculture Economy Update (August 2012)
9. Reforms to Push Growth on High Road (September 2012)
10. The Indian Direct Selling Industry Annual Survey 2011-12: Beating Slowdown (March 2013)
11. Budget 2013-14: Moving on reforms (March 2013)
12. India- Africa Promise Diverse Opportunities (November 2013)
13. India- Africa Promise Diverse Opportunities: Suggestions Report (November 2013)
14. Annual survey of Indian Direct Selling Industry-2012-13 (December 2013)
15. Imperatives for Double Digit Growth (December 2013)
16. Women Safety in Delhi: Issues and Challenges to Employment (March 2014)
17. Emerging Contours in the MSME sector of Uttarakhand (April 2014)
18. Roadmap for New Government (May 2014)
19. Youth Economics (May 2014)
20. Economy on the Eve of Union Budget 2014-15 (July 2014)
21. Budget 2014-15: Promise of Progress (July 2014)
22. Agronomics 2014: Impact on economic growth and inflation (August 2014)
23. 100 Days of new Government (September 2014)
24. Make in India: Bolstering Manufacturing Sector (October 2014)
25. The Indian Direct Selling Industry Annual Survey 2013-14 (November 2014)
26. Participated in a survey to audit SEZs in India with CAG Office of India (November 2014)
27. Role of MSMEs in Make in India with reference to Ease of Doing Business in Ghaziabad (Nov 2014)
28. Exploring Prospects for Make in India and Made in India: A Study (January 2015)
29. SEZs in India: Criss-Cross Concerns (February 2015)
30. Socio-Economic Impact of Check Dams in Sikar District of Rajasthan (February 2015)
31. India - USA Economic Relations (February 2015)
32. Economy on the Eve of Union Budget 2015-16 (February 2015)
33. Budget Analysis (2015-16)
34. Druzha-Dosti: India's Trade Opportunities with Russia (April 2015)
35. Impact of Labour Reforms on Industry in Rajasthan: A survey study (July 2015)
36. Progress of Make in India (September 2015)
37. Grown Diamonds, A Sunrise Industry in India: Prospects for Economic Growth (November 2015)
38. Annual survey of Indian Direct Selling Industry 2014-15 (December 2015)
39. India's Foreign Trade Policy Environment Past, Present and Future (December 2015)
40. Revisiting the emerging economic powers as drivers in promoting global economic growth (February 2016)
41. Bolstering MSMEs for Make in India with special focus on CSR (March 2016)
42. BREXIT impact on Indian Economy (July 2016)
43. India's Exports Outlook (August 2016)
44. Ease of Doing Business : Suggestive Measures for States (October 2016)
45. Transforming India through Make in India, Skill India and Digital India (November 2016)
46. Impact of Demonetization on Economy, Businesses and People (January 2017)
47. Economy on the eve of Budget 2017-18 (January 2017)
48. Union Budget 2017-18: A budget for all-inclusive development (January 2017)
49. Annual Survey of Indian Direct Selling Industry 2015-16 (February 2017)
50. Worklife Balance and Health Concerns of Women: A Survey (March 2017)

51. Special Economic Zones: Performance, Problems and Opportunities (April 2017)
52. Feasibility Study (socio-Economic Survey) of Ambala and Rohtak Districts in Haryana (March 2017)
53. Goods and Services (GST): So far (July 2017)
54. Reshaping India-Africa Trade: Dynamics and Export Potentiality of Indian Products in Africa (July 2017)
55. Industry Perspective on Bitcoins (July 2017)
56. Senior Housing: A sunrise sector in India (August 2017)
57. Current state of the economy (October 2017)
58. Equitable finance to fulfill funding requirements of Indian Economy (October 2017)
59. The Wall of Protectionism: : Rise and Rise of Protectionist Policies in the Global Arena, (November 2017)
60. India-Israel Relations: Building Bridges of Dynamic Trade (October 2017)
61. Role of Trade Infrastructure for Export Scheme (TIES) in Improving Export Competitiveness (November 2017)
62. India - China Trade Relationship: The Trade Giants of Past, Present and Future (January 2018)
63. Analysis of Trade Pattern between India and ASEAN (January 2018)
64. Union Budget 2018-19 (February 2018)
65. Ease of Doing Work for Women: A Survey of Delhi NCR (March 2018)
66. Restraining wilful defaults: Need of teh hour for Indian Banking System (March 2018)
67. Impact of GST on business, Industry and Exporters (April 2018)
68. India Sri-Lanka Bilateral Relations: Reinforcing trade and investment prospects (May 2018)
69. India's Free Trade Agreements: Dynamics and Diagnostics of Trade Prospects (May 2018)
70. Growth Prospects of the Indian Economy: Road to US \$5 Trillion Economy (May 2018)
71. India's Free Trade Agreements Dynamics and Diagnostics of Trade Prospects (May 2018)
72. Road to US \$5 Trillion Economy (September 2018)

### B: State profiles

71. Rajasthan: The State Profile (April 2011)
72. Uttarakhand: The State Profile (June 2011)
73. Punjab: The State Profile (November 2011)
74. J&K: The State Profile (December 2011)
75. Uttar Pradesh: The State Profile (December 2011)
76. Bihar: The State Profile (June 2012)
77. Himachal Pradesh: The State Profile (June 2012)
78. Madhya Pradesh: The State Profile (August 2012)
79. Resurgent Bihar (April 2013)
80. Life ahead for Uttarakhand (August 2013)
81. Punjab: The State Profile (February 2014)
82. Haryana: Bolstering Industrialization (May 2015)
83. Progressive Uttar Pradesh: Building Uttar Pradesh of Tomorrow (August 2015),
84. Suggestions for Progressive Uttar Pradesh (August 2015)
85. State profile of Telangana- The dynamic state of India (April 2016)
86. Smart Infrastructure Summit 2016- Transforming Uttar Pradesh (August 2016)
87. Smart Infrastructure Summit 2016-Transforming Uttar Pradesh : Suggestions for the State Government (August 2016)
88. Rising Jharkhand: An Emerging Investment Hub (February 2017)
89. Punjab: Roadmap for the New Government Suggestions for the Industrial and Socio-Economic Development – Focus MSMEs ease of doing business (May 2017)
90. Prospering Himachal Pradesh : A Mountain of Opportunities (August 2017)
91. Kashmir The Way Forward (March 2018)
92. Analysis of State Budgets for 2018-19: Select States (March 2018)
93. Rising Uttar Pradesh One District One Product Summit (August 2018)
94. Rising Uttar Pradesh One District One Product Summit (August 2018)
95. Rajasthan Steady Strides into the Future Emerging Growth Dynamics and the Way Forward (September 2018)



## NATIONAL APEX CHAMBER

# About the PHD Chamber

**P**HD Chamber of Commerce & Industry, a leading Industry Chamber of India, ever since its inception in 1905, has been an active participant in the India Growth Story through its Advocacy Role for the Policy Makers and Regulators of the Country. Regular interactions, Seminars, Conference and Conclaves allow healthy and constructive discussions between the Government, Industry and International Agencies bringing out the Vitals for Growth. As a true representative of the Industry with a large membership base of 1,30,000 direct and indirect members, PHD Chamber has forged ahead leveraging its legacy with the Industry knowledge across sectors (58 Industry verticals being covered through Expert Committees), a deep understanding of the Economy at large and the populace at the micro level.

At a Global level we have been working with the world bodies, Embassies and High Commissions in India to bring in the International Best Practices and Business Opportunities.



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- Digital India



*"Towards an Inclusive & Prosperous India"*



### PHD CHAMBER OF COMMERCE AND INDUSTRY

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