



February 2020

NATIONAL APEX CHAMBER

Trade & Investment Facilitation Services



PHD RESEARCH BUREAU

PHD CHAMBER OF COMMERCE & INDUSTRY



NATIONAL APEX CHAMBER

E- Newsletters

Advertisement Opportunities

**Advertise
your
business**

PHD Research Bureau of PHD Chamber of Commerce and Industry offers an opportunity to businesses to advertise in its well accepted five monthly e-newsletters: EAC, FOREX, GEM, TIFS and SDM.



Economic Affairs Committee (EAC) issues a comprehensive newsletter on the economic and social developments in the economy in a particular month. The report provides a concise view of the movements in lead indicators in that month and in the coming times.



Forex Committee Newsletter provide a broad view of developments related to forex affairs of our economy such as rupee movement, forex reserves, regulatory developments, stock markets behaviour, interest rate scenario, commodities overview and key macroeconomic indicators etc.



Global Economic Monitor (GEM) aims to disseminate information on latest updates on global macro-economic indicators including growth, inflation, trade, markets, commodities, unemployment, policy developments and publications of international organization



Trade and Investment Facilitator (TIF) aims to provide information on recent developments in India's foreign trade, foreign investments, policy developments, bilateral economic relations, trade agreements, WTO among others.



State Development Monitor captures the developments on various fronts such as economic, health, infrastructure, rural economy and tourism in all the states of India.

Features & Benefits

- Reaches to around 1,30,000 industry stakeholders across India and abroad including Government organizations, industry bodies, corporates, MSMEs, researchers, academicians, students, among others.
- High visibility placement of print advertisement
- Increase your business outreach in urban and rural segments across the country.

PER MONTH CHARGES FOR A SINGLE PAGE ADVERTISEMENT IN A NEWSLETTER

Front Cover Inside :	Rs. 10,000/-
Inside Page :	Rs. 7,000/-
Back Cover Inside :	Rs. 5,000/-

Warm regards

Dr. S. P. Sharma

Chief Economist, PHD Chamber

For details please contact :

Surbhi Sharma, Associate Economist, Tel. – 91-11-49545454 (Ext. 131), email: surbhi@phdcci.in

PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India)

Tel. : +91-112686 3801-04, • Fax : +91-11-2685 5450 • Website : www.phdcci.in

EXECUTIVE SUMMARY

TIFS Newsletter February 2020

Exports in January 2020 were at around USD 26 billion, as compared to USD 26.4 billion in January 2019, exhibiting a negative growth of (-) 2 per cent. Cumulative value of exports for the period April-January 2019-20 was USD 265 billion as against USD 270 billion during the period April-January 2018-19, registering a negative growth of (-) 2 per cent in Dollar terms.

On the other hand, imports in January 2020 were at around USD 41 billion which was 0.7 per cent lower in Dollar terms over imports of around USD 41 billion in January 2019. Cumulative value of imports for the period April-January 2019-20 was USD 398 billion as against USD 434 billion during the period April-January 2018-19, registering a negative growth of (-) 8 per cent in Dollar terms.

Exports in December 2019 were USD 20 billion registering a positive growth of 11 per cent in dollar terms, vis-à-vis December 2018 whereas imports in December 2019 were USD 13 billion (Rs. 89,382 crore) registering a positive growth of 10 per cent in dollar terms, vis-à-vis December 2018.

Non-petroleum and Non Gems and Jewellery exports in January 2020 were at around USD 20 billion, as compared to USD 19.9 billion in January 2019, exhibiting a negative growth of (-) 0.7 per cent. Non-petroleum and Non Gems and Jewellery exports in April-January 2019-20 were USD 198 billion, as compared to USD 197 billion for the corresponding period in 2018-19.

Taking merchandise and services together, overall trade deficit for April-January 2019-20¹ is

estimated at USD 64 billion as compared to USD 98 billion in April-January 2018-19. The trade deficit for January 2020 was estimated at around USD 15 billion as against the deficit of USD 15 billion in January 2019.

During January 2020, the top 5 exported products in terms of volume are Engineering Goods (USD 6242 million), followed by Petroleum Products (USD 3303 million), Gems & Jewellery (USD 2879 million), Organic & Inorganic Chemicals (USD 1904 million) and Drugs & Pharmaceuticals (USD 1783 million).

During January 2020, the top 5 imported products in terms of volume are Petroleum, Crude & products (USD 12971 million), followed by Electronic goods (USD 4501 million), Machinery, electrical & non-electrical (USD 3426 million), Transport equipment (USD 2221 million) and Organic & Inorganic Chemicals (USD 1716 million).

On the bilateral trade and investments front, several developments took place such as signing of 3 pacts during the State Visit of President of USA to India, exchange of MoUs during the State Visit of President of Myanmar to India, 16th Session of the Joint Ministerial Commission between India and Australia, signing of cooperation agreement between India and Portugal in the field of Maritime Transport and Ports, among others.

On the policy and regulatory level, various developments took place such as Announcement of 100% FDI for insurance intermediaries by Government, Central Board of Indirect Taxes and Customs starts capturing district-wise data on origin of export goods, Hon'ble Union Finance Minister announces setting up of Investment Clearance Cell to provide "End-To-End" facilitation and support to youth, among others.

¹ The latest data for services sector released by RBI is for December 2019. The data for January 2020 is an estimation, which will be revised based on RBI's subsequent release.

Table of Contents

Developments in India's Foreign Trade	5
Developments in India's Foreign Investments	18
Developments in Bilateral trade and Investments	21
India and WTO	25
Policy Developments	27
Miscellaneous Developments	30
India-Iceland bilateral trade relations	32

Developments in India's Foreign Trade



1. Developments in India's Foreign Trade

1.1 Exports

Exports grew by (-) 2% during January 2020

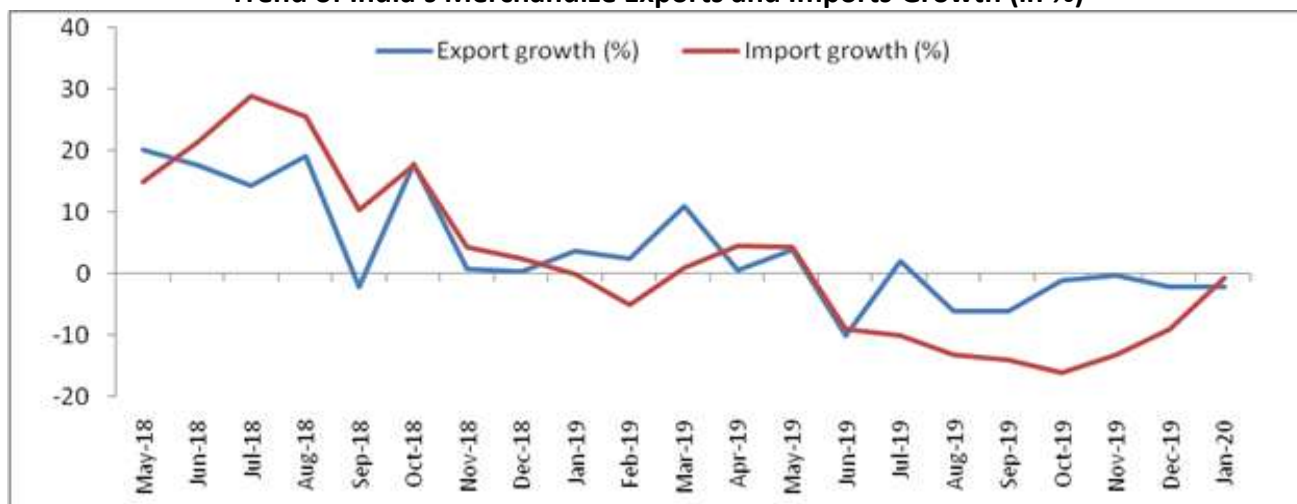
India's Exports in January 2020 were USD 26 Billion, as compared to USD 26 Billion in January 2019

India's Trade Statistics at a Glance

Merchandise	May-19	June-19	July-19	Aug-19	Sept-19	Oct-19	Nov-19	Dec-19	Jan-20
Exports (USD billion)	30	25	26	26	26	26	26	28	26
Growth (%)	4	-10	2	-6	-6	-1	-0.3	-2	-2
Imports (USD billion)	45	40	39	39	37	37	38	39	41
Growth (%)	4.3	-9	-10	-13	-14	-16	-13	-9	-0.7
Trade Balance (USD billion)	-15	-15	-13	-13	-11	-11	-12	-11	-15

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

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

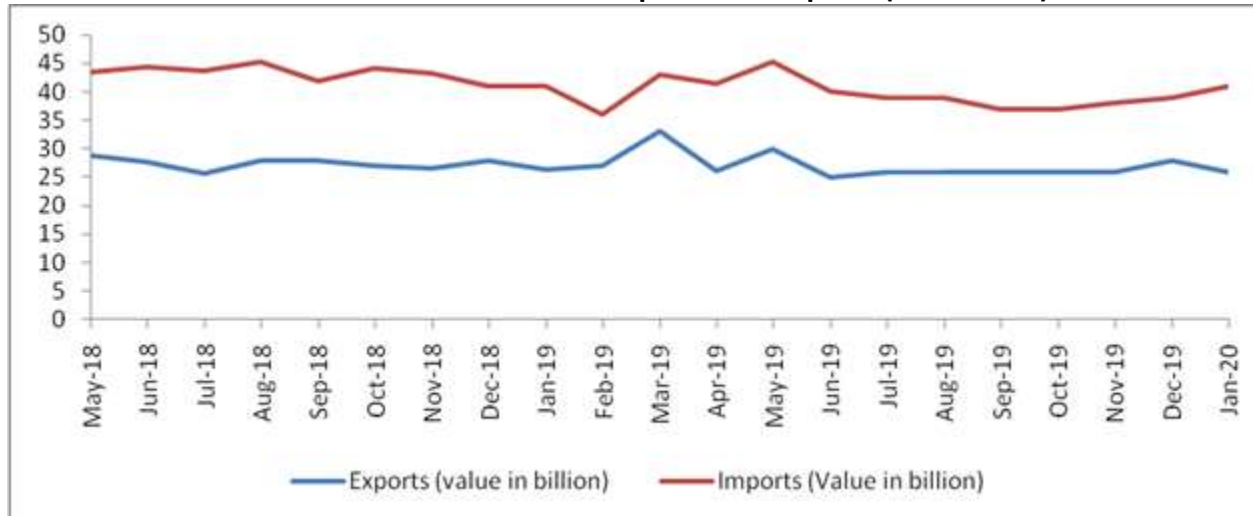


Source: PHD Research Bureau; PHDCCI, Compiled from Ministry of Commerce, Government of India

Non-petroleum and Non Gems and Jewellery exports grew by (-) 0.7% during January 2020

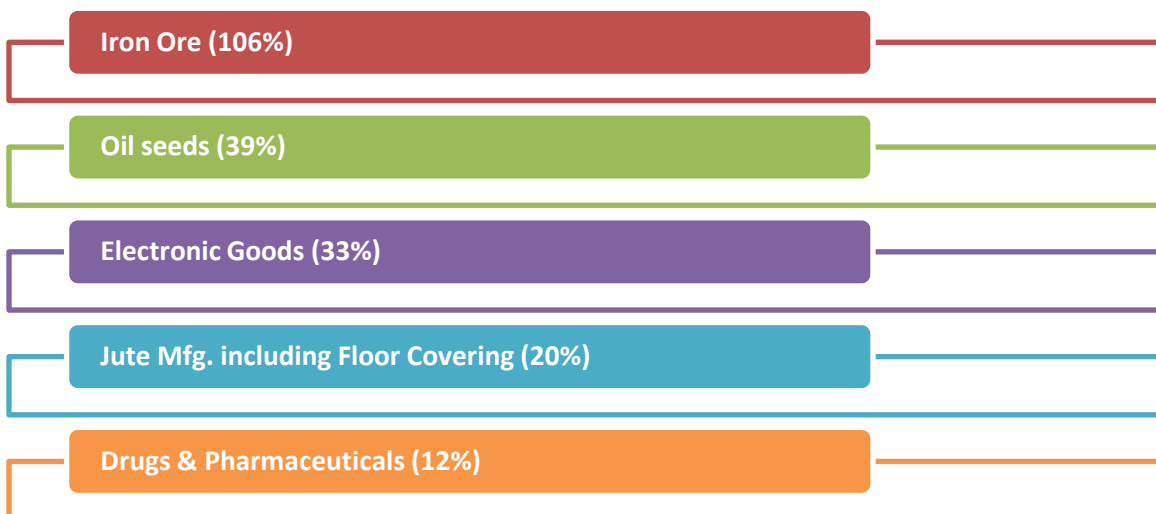
Non-petroleum and Non Gems and Jewellery exports were USD 20 billion in January 2020 as compared to USD 19.9 billion during January 2019

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



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

Top 5 exported products in January 2020 (In terms of growth)



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

Exports of Services in December 2019 were USD 20 Billion registering a positive growth of 11% in dollar terms, vis-à-vis December 2018.

Trade in Services at a Glance

Services	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Exports (Receipts) (USD billion)	17	17.9	18	18	19	19	18	17	18	18	20
Imports (Payments) (USD billion)	10	11.3	11	12	12	13	12	11	11	11	13
Trade Balance (USD billion)	7	6.5	7	6	7	6	6	6	7	7	7

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

Overall Trade Deficit (April-Jan 2019-20)

USD 64 billion in April-Jan 2019-20 as compared to USD 98 billion in April-Jan 2018-19

Mercandize Trade Deficit (Jan 2020)

USD 15 billion in Jan 2020 as compared to USD 15 billion in Jan 2019

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

* Note: The latest data for services sector released by RBI is for Dec 2019. The data for January 2020 is an estimation, which will be revised based on RBI's subsequent release.

List of Exported Items showing highest growth during January 2020

Sl. No.	Commodities	(Values in Million USD)		% change Jan'20
		Jan'19	Jan'20	
1	Iron Ore	126	259	106
2	Oil seeds	90	125	39
3	Electronic Goods	770	1022	33
4	Jute Mfg. including Floor Covering	26	31	20
5	Drugs & Pharmaceuticals	1587	1783	12
6	Ceramic products & glassware	225	248	10
7	Man-made Yarn/Fabs./made-ups etc.	421	449	7
8	Petroleum Products	3210	3303	3
9	Organic & Inorganic Chemicals	1858	1904	3
10	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	890	910	2
11	Other cereals	20	20	0
12	Marine Products	433	432	0
13	Meat, dairy & poultry products	333	324	-3
14	Engineering Goods	6505	6242	-4
15	Cereal preparations & miscellaneous processed items	132	126	-4
16	Spices	251	239	-5
17	RMG of all Textiles	1527	1451	-5
18	Carpet	125	119	-5
19	Handicrafts excl. handmade carpet	161	149	-8
20	Mica, Coal & Other Ores, Minerals including processed minerals	352	325	-8
21	Leather & leather products	441	407	-8
22	Cashew	48	42	-11
23	Gems & Jewellery	3255	2879	-12
24	Fruits & Vegetables	204	180	-12
25	Rice	731	598	-18
26	Tea	72	59	-19
27	Coffee	54	44	-19
28	Plastic & Linoleum	722	576	-20
29	Tobacco	66	51	-24
30	Oil Meals	161	58	-64
	Sub-Total	24797	24356	-2

GRAND TOTAL	26409	25970	-2
--------------------	--------------	--------------	-----------

Note 1: Exports include Re-Exports. Note 2: The figures for Jan 2020 are provisional and subject to change Note 3: Grand total is inclusive of component 'Other'. Source: PHD Research Bureau, PHDCCI compiled from Ministry of Commerce and Industry, Government of India

Recent Developments in Exports Sector

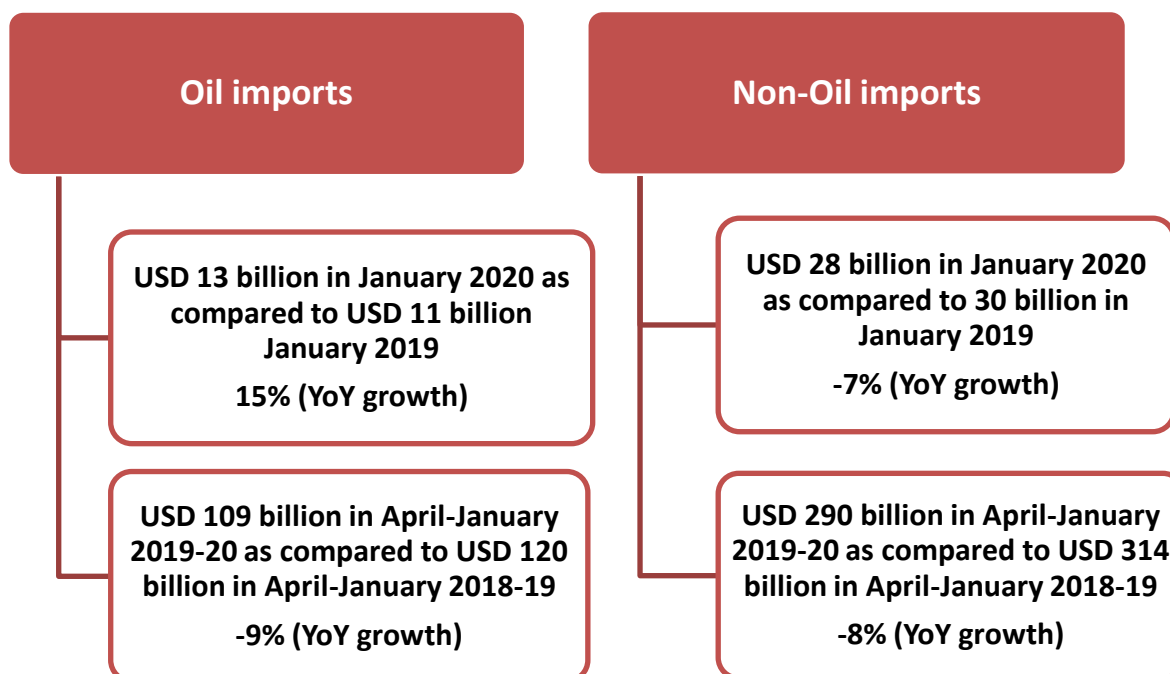
- Encourage manufacture of Mobile Phones, Electronic Equipment and Semi-Conductor Packaging:** The Hon'ble Union Finance Minister, Smt Nirmala Sitharaman has said that India needs to manufacture networked products that will make it apart of global value chains. This in turn gets more investment and generates more employment for youth. She further said that electronics manufacturing industry is very competitive and the potential in job creation is immense. She further said that India needs to boost domestic manufacturing and attract large investments in the electronics value chain. She proposed a scheme to encourage manufacture of mobile phones, electronic equipment and semi-conductor packaging.
- Exports from SEZs achieve USD 100 Billion mark-** The Special Economic Zones (SEZs) continue to take the lead in expanding the exports for the country. Even in the midst of volatile global economy, SEZs in India have shown resilience and have achieved 100-billion-dollar worth of exports in FY 2019-20, as on 17th February 2020. It may be mentioned that SEZs achieved this land-mark of 100-billion-dollar worth of exports in 2018-19 in full financial year. It is observed that while the services segment, constituting majorly of IT & ITeS services was driver of the export growth at 23.69 %. There was almost 4% growth in manufacturing segment also. This reflects overall expansion and interest in SEZs in the country. Number of operational SEZs have grown to 241 as against 235 at the end of FY 2018-19.
- DGFT portal to enable States/ UTs to develop all districts as Export Hub:** In order to implement the vision of the Hon'ble Prime Minister of India, Shri Narendra Modi to convert each district into an export hub, the Hon'ble Union Finance Minister in her Budget 2020-21 speech said that each district should develop as an export hub. She further said that efforts of the Centre and State Governments are being synergized and institutional mechanisms are being created. The District Export Plan will include the support required by the local industry in boosting their manufacturing and exports with impetus on supporting the industry from the production stage to the exporting stage. State/ UTs Government will be assisted in preparing an annual "Export Ranking Index" of different districts in a particular State/ UT to rank each district on its export competitiveness.

1.2 Imports

Imports grew at (-) 0.7% during
January 2020

India's Imports in January 2020 were
USD 41 Billion, as compared to USD 41
Billion in January 2019

Imports of Services in December 2019 were USD 13 Billion registering a positive growth of 10% in dollar terms, vis-à-vis December 2018.



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

* Note: Figures in parentheses denote growth in dollar terms over the same period last year

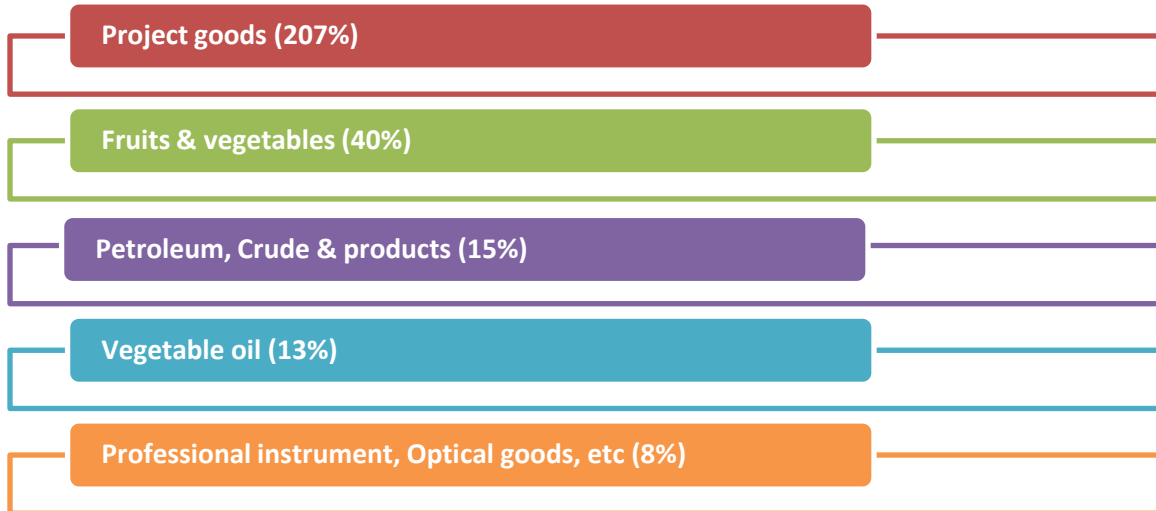
List of Imported items showing highest growth during January 2020

Sl. No.	Commodities	(Values in Million USD)		% change
		Jan'19	Jan'20	
1	Project goods	139	427	207
2	Fruits & vegetables	201	281	40
3	Petroleum, Crude & products	11253	12971	15
4	Vegetable Oil	739	836	13
5	Professional instrument, Optical goods, etc.	409	444	8
6	Textile yarn Fabric, made-up articles	167	178	7

7	Chemical material & products	665	708	6
8	Medicinal & Pharmaceutical products	517	549	6
9	Cotton Raw & Waste	34	35	5
10	Machinery, electrical & non- electrical	3295	3426	4
11	Dyeing/tanning/colouring materials	260	270	4
12	Transport equipment	2175	2221	2
13	Leather & leather products	93	93	0
14	Pulp and Waste paper	105	103	-1
15	Artificial resins, plastic materials, etc.	1299	1265	-3
16	Electronic goods	4721	4501	-5
17	Pearls, precious & Semi- precious stones	1557	1461	-6
18	Metaliferrous ores & other minerals	509	472	-7
19	Non-ferrous metals	1259	1148	-9
20	Fertilisers, Crude & manufactured	747	673	-10
21	Organic & Inorganic Chemicals	1950	1716	-12
22	Wood & Wood products	552	469	-15
23	Machine tools	416	347	-17
24	Coal, Coke & Briquettes, etc.	2251	1701	-24
25	Iron & Steel	1523	1138	-25
26	Pulses	146	108	-26
27	Gold	2314	1584	-32
28	Newsprint	79	50	-37
29	Silver	358	224	-37
30	Sulphur & Unroasted Iron Pyrites	21	9	-55
	Sub-Total	39753	39409	-1
	GRAND TOTAL	41455	41145	-1

Note 1: Imports include Re-Imports. Note 2: The figures Jan 2020 are provisional and subject to change. Note 3: Grand total is inclusive of component 'Other'. Source: PHD Research Bureau, PHDCCI compiled from Ministry of Commerce and Industry, Government of India

Top 5 imported products in January 2020 (In terms of growth)



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

Recent Developments in Imports Sector

- **Changes in Customs duties announced in Union Budget 2020-21:** In order to support footwear and furniture manufacturing which come under the MSMEs sector, the Hon'ble Union Minister for Finance & Corporate Affairs, Smt Nirmala Sitharaman announced that customs duty is being raised on items like footwear (from 25% to 35% on footwear and from 15% to 20% on parts of footwear) and furniture (from 20% to 25%). She said that special attention has been given to put measured restraint on import of those items which are being produced by our MSMEs with better quality. She stressed that labour intensive sectors in MSME are critical for employment generation. Cheap and low quality imports are an impediment to their growth, she said.

Further, to achieve the twin objectives of giving impetus to the domestic medical equipment industry and also to generate resource for health services, she proposed to impose a nominal health cess (at the rate of 5%), by way of a duty of customs, on the imports of medical equipment keeping in view that these goods are now being significantly made in India. The proceeds from this cess shall be used for creating infrastructure for health services in the aspirational districts, she said.

- **Anti-Dumping Duty on China's Products:** Directorate General of Trade Remedies (DGTR) conducts anti-dumping investigations, under the Customs Tariff Act, 1975 and the rules made thereunder, on the basis of a duly substantiated application filed by the domestic industry alleging dumping of goods into the country causing injury to the domestic industry. The basic intent of anti-dumping measures is to eliminate injury caused to the domestic industry by the unfair trade practice of dumping and to create a level playing field for the domestic industry. Currently, anti-dumping measures are in force on 90 products imported from the People's Republic of China, including two pharmaceutical products. Further, 24 anti-dumping investigations are presently in progress against the alleged dumping of imports from the People's Republic of China.

Business / Investment Opportunities

	Business	Yearly Sales	Asking Price
1	Cafe for Sale in Jaco, Costa Rica Beach cafe based in Jaco, located on the main street, receiving 50-80 customers a day.	INR 2.1 crore	Full Sale: INR 1.1 crore
2	Beauty Salon for Sale in Dubai, United Arab Emirates Luxury beauty salon in Dubai, receiving more than 30 customers on a daily basis	INR 5 crore	Full Sale: INR 3 crore
3	Gym for Sale in Dubai, United Arab Emirates Dubai based luxurious yoga fitness studio with 12 trainers and 5,000 registered members.	INR 2 crore	Full Sale: INR 1.5 crore
	Investor	Preferred Locations	Investment Size
1	Corporate Acquirer in Duluth Looking to Buyout Beauty and Wellness Businesses Upto USD 50 million Manager, Cosmetics, Duluth, Corporate Investor / Buyer	United States	Upto INR 360 Cr
2	Individual Buyer in Dubai Looking to Buyout Telecommunication Businesses and Retail Shops Upto AED 50 thousand Manager, Hospitality, Dubai, Individual Investor / Buyer	Dubai + 2 more	INR 2 L - 10 L



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 Consulars' 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:

Dr. S P Sharma, Chief Economist

PHD Chamber of Commerce and Industry

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110016

Ph.: + 91-11-26863801-04, 49545454; Fax: +91- 26855450, 49545451 | Email: tifs@phdcci.in Website: www.phdcci.in

Developments in India's Foreign Investments



2. Developments in India's Foreign Investments

- **Sovereign Wealth Fund of Foreign Governments in Priority Sectors to get 100% Tax Exemption in Interest, Dividend and Capital Gains Income:** In order to incentivize the investment by the Sovereign Wealth Fund of foreign governments in the priority sectors, the Hon'ble Union Finance Minister, Smt Nirmala Sitharaman has proposed to grant 100% tax exemption to their interest, dividend and capital gains income in respect of investment made in infrastructure and other notified sectors before 31st March, 2024 and with a minimum lock-in period of 3 years. To make available foreign funds at a lower cost, she also proposed to extend the period of concessional withholding rate of 5% under section 194LC for interest payment to non-residents in respect of moneys borrowed and bonds issued up to 30th June, 2023. She proposed to extend the period up to 30th June, 2023 for lower rate of withholding of 5% under section 194LD for interest payment to Foreign Portfolio Investors (FPIs) and Qualified Foreign Investors (QFIs) in respect of bonds issued by Indian companies and government securities.

PHD RESEARCH BUREAU

An Information Hub for Businesses



NATIONAL APEX CHAMBER

Subscribe and gain from the analytical reports of PHD Research Bureau

Subscribers of PHD Research Bureau would receive daily updates on various international, national and sub-national business and economic developments, monthly newsletters related to international, national and sub-national economy, forex markets and trade and investments, analytical information on various developments, etc.

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.

The bureau disseminates more than 350 analytical notes on various socio-economic and business developments, prepare more than 25 research studies and papers, provide updations on Central and State Governments' policy announcements and prepare 72 newsletters in a year.

PHD Research Bureau has published around 100 reports so far including thematic research studies, state profiles, research papers, survey based empirical studies, among others.

BENEFITS FOR SUBSCRIBERS

Research Activities

- Research Studies
- Research Projects
- State Profiles
- Impact Assessments
- Thematic Research Reports

Comments on Economic Developments

- Macro Economy
- States Development
- Infrastructure
- Foreign exchange market
- International Trade
- Global Economy

Newsletters

- Economic Affairs Committee (EAC) Newsletter
- Global Economic Monitor (GEM)
- Forex and FEMA Newsletter
- Trade and Investment Facilitator (TIF)
- State Development Monitor (SDM)
- Industry Development Monitor (IDM)

Consultancy

- Trade & Investment Facilitation Services (TIFS)

Subscription Fee

Category	One Year	Five Years
Businesses, professionals, educational institutions, research organisations, think tanks, international organisations, NGOs, industry associations, among others.	(INR) 2,500	(INR) 10,000
Students	1,000	3,000

Warm regards,

Dr. S P Sharma
Chief Economist, PHD Chamber
Email: spsharma@phdcci.in

"Towards Inclusive & Prosperous New India"

For subscribing to PHD Research Bureau, please contact

Ms. Surbhi Sharma, Associate Economist
(surbhi@phdcci.in) or 011-49545454; Ext 131

PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India)

Developments in Bilateral Trade and Investments



3. Developments in Bilateral Trade and Investments

- **MoUs exchanged during the State Visit of President of Myanmar to India-** At the invitation of Hon'ble President of India, Shri Ram Nath Kovind, His Excellency U Win Myint, President of the Republic of the Union of Myanmar are paying a State Visit to India from 26th to 29th February 2020. During the interactions, the leaders discussed a wide range of bilateral, regional and international issues of common interest. The two sides noted the need to make efforts to enhance bilateral trade and economic engagement to their full potential. Several MoUs/ Agreements have been exchanged in the field of communications, wildlife, petroleum products, among others.
- **16th Session of the Joint Ministerial Commission between India and Australia-** The 16th Session of the Joint Ministerial Commission (JMC) between India and Australia was convened in New Delhi. The Session was co-chaired by Shri Piyush Goyal, Hon'ble Union Minister of Railways and Commerce & Industry, Government of India and Hon. Senator Mr Simon Birmingham, Minister for Trade, Tourism and Investment, Government of Australia. The two sides acknowledged the considerable growth in the India-Australia economic relationship in strategic, trade and people-to-people links since the last Joint Ministerial Commission in June 2018. They agreed to consider reviving the negotiations on the bilateral Comprehensive Economic Cooperation Agreement (CECA).
- **India and USA sign 3 pacts during the State Visit of President of USA to India-** The President of USA, Mr. Donald J Trump is on a state visit to India from 24th to 25th February 2020 along with his delegation. The Hon'ble Prime Minister of India, Shri Narendra Modi welcomed the President of USA to India and said that India-USA bilateral relations are no longer just another partnership rather it is a far greater and a closer relationship. Both the leaders during the bilateral talks have decided to take India-USA bilateral relations to the level of a Comprehensive Global Strategic Partnership. Further, the Hon'ble Prime Minister of India said that both the countries have agreed to start negotiations for a mega trade deal. The two countries have signed MOUs in Health and Oil sectors.
- **USTR updates List of Developing and Least-Developed Countries under U.S. CVD Law-** The Office of the United States Trade Representative (USTR) has issued a Notice in the Federal Register updating its list of countries designated as developing or least-developed under U.S. countervailing duty (CVD) laws. Federal law specifies certain differential treatment for imports from developing or least-developed countries and obligates USTR to update the designations periodically. For purposes of U.S. CVD law, the U.S. Trade Representative, therefore, considers countries with a share of 0.5 percent or more of world trade to be

developed countries. Thus, Brazil, India, Indonesia, Malaysia, Thailand, and Vietnam are ineligible for the 2 percent de minimis standard, notwithstanding that, based on the most recent World Bank data, each country has a per capita GNI below USD 12,375.

- **Cooperation agreement signed between India and Portugal in the field of Maritime Transport and Ports:** The Agreement with Republic of Portugal, it will open avenues for cooperation to promote Maritime Transport between the two countries for better operation of their merchant fleets, cooperation to harmonize and unified their position with International Organization Institution, forums and conferences related to Maritime and Port activities. It will also help both the countries to coordinate accession to international conventions so that the objectives of this Agreement can be strengthened.



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

- Macro and Micro Economic Dynamics
- Agriculture Sector
- Industry and Manufacturing Sector
- Infrastructure Sector
- Services Sector
- Trade and Investments
- Financial Markets
- Taxation
- Social Sector
- Feasibility studies

Warm regards

Dr. S. P. Sharma
Chief Economist, PHD Chamber

"Towards Inclusive & Prosperous New India"

For queries and details please contact

Ms. Surbhi Sharma, Associate Economist (surbhi@phdcci.in) or 011-49545454; Ext 131

PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India)

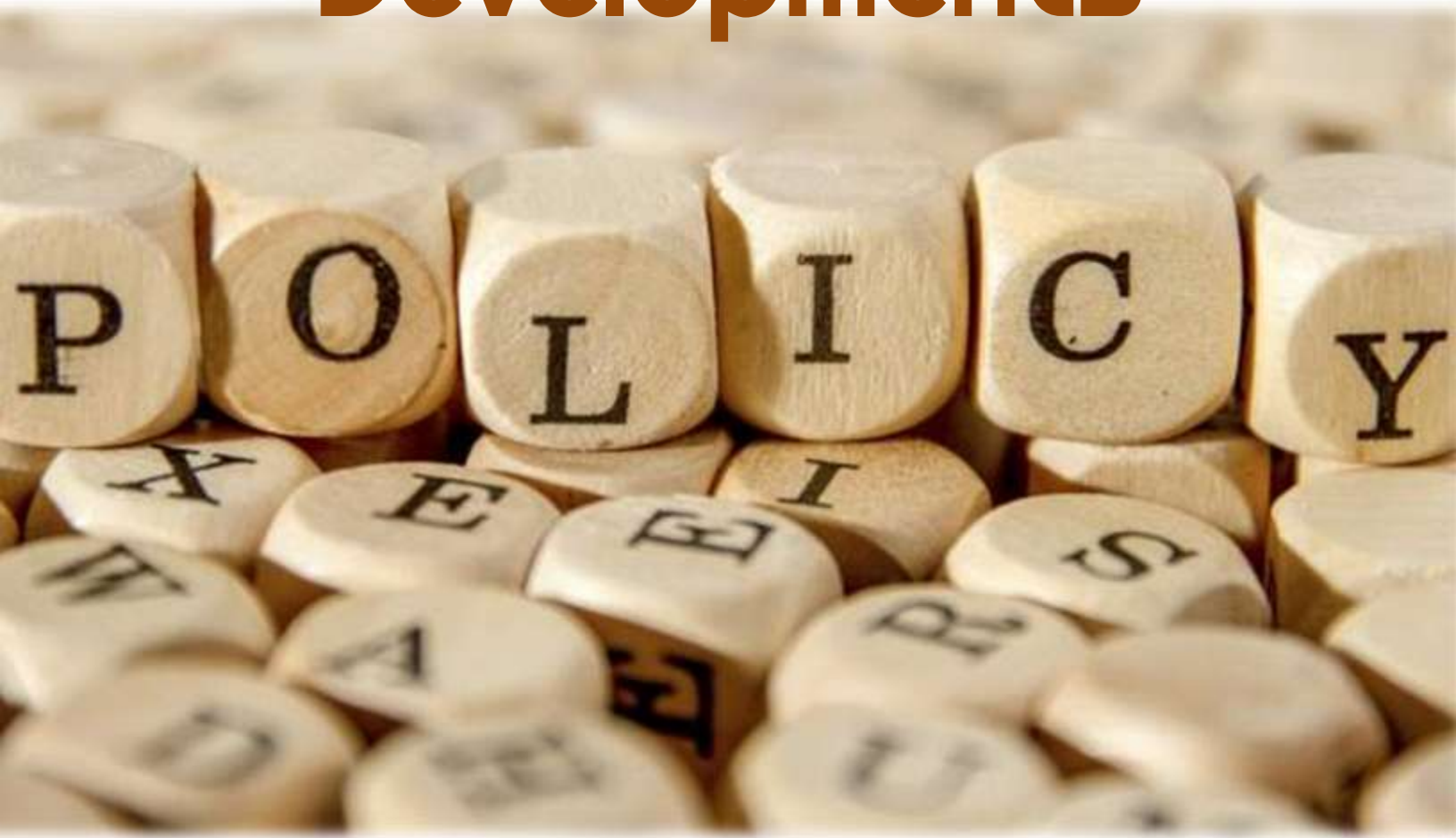
India and WTO



4. India and WTO

- **Goods barometer signals further weakening of trade in first quarter of 2020-** World merchandise trade growth is likely to remain weak in early 2020, according to the WTO Goods Trade Barometer. The real-time measure of trade trends now reads 95.5 — less than the 96.6 recorded last November and well below the index's baseline value of 100. This below-trend performance could be reduced further by a new global health threat. The Goods Trade Barometer provides information on the current trajectory of world merchandise trade relative to recent trends, based on best-available forward-looking data. It does not account for recent developments such as the outbreak of COVID-19, the new coronavirus disease, which may dampen trade prospects further.

Policy Developments



5. Policy Developments

- **Government notifies 100% FDI for insurance intermediaries-** The Government of India has reviewed the extant FDI policy on Insurance sector and has made certain amendment in the Consolidated FDI Policy of 2017 (FDI Policy). The Government has allowed 100% FDI for insurance intermediaries including insurance brokers, re-insurance brokers, insurance consultants, corporate agents, third party administrator, Surveyors and Loss Assessors and such other entities, as may be notified by the Insurance Regulatory and Development Authority of India from time to time.
- **Central Board of Indirect Taxes and Customs starts capturing district-wise data or origin of export goods-** Keeping with the Hon'ble prime Minister's objective of turning districts into export hubs, Central Board of Indirect Taxes and Customs (CBIC) has now started capturing district-wise data or origin of export goods. The idea was also recently echoed by the Hon'ble Finance Minister in her Budget speech. This additional information from the export declarations will provide a key statistical input to policy makers on the importance of each district for exports and will help in aligning the policies to enhance local capacity.
- **Enhanced Insurance Cover for exporters; affordable and accessible credit; reduction in interest rates; Hon'ble Union Finance Minister announces NIRVIK Scheme for exporters in Union Budget 2020-21:** The Hon'ble Union Finance Minister, Smt Nirmala Sitharaman, has announced the NIRVIK scheme in the Union Budget 2020-21 in Parliament. It will provide high insurance cover for exporters and reduce premium for small exporters. She further added that the Scheme is being prepared by the Commerce and Industry Ministry. Under the Scheme, also called the Export Credit Insurance Scheme (ECIS), the insurance guarantee could cover up to 90% of the principal and interest. The Export Credit Guarantee Corporation (ECGC) cover will also provide additional comfort to banks as the credit rating of the borrower is enhanced to AA rated account.
- **Hon'ble Union Finance Minister announces setting up of Investment Clearance Cell to provide "End-To-End" facilitation and support to youth:** The Hon'ble Union Finance Minister, Smt Nirmala Sitharaman has said that entrepreneurship has always been the strength of India and our young men and women have been contributing to India's growth with their entrepreneurial skills while presenting the Union Budget 2020-21 in Parliament. We recognise the knowledge, skills and risktaking capabilities of our youth and they are no longer job seekers but they are job creators, she added. Further, she proposed setting up of an Investment Clearance Cell that will provide "end to end" facilitation and support to create more opportunities to youth and remove roadblocks. She also proposed to develop five new smart cities in collaboration with States in PPP mode and such sites would be chosen that offer the best choices in terms of

aforementioned principles.

- **Government announces amendments in the Appendix 3B, Table 2 of the Merchandise Exports from India Scheme (MEIS)-** In exercise of powers conferred under paragraph 1.03 of the Foreign Trade Policy (2015- 2020), the Director General of Foreign Trade has made amendments in the MEIS Schedule, Appendix 3B - Table 2, has been changed to align/harmonize it with the HS Codes as notified vide Notification no. 38 dated 01.01.2020 and to implement the Notification no. 43 dated 29.01.2020.
- **National Logistics Policy will be released soon-** A National Logistics Policy will be released soon and it will clarify the roles of the Union Government, State Governments and key regulators said the Hon'ble Union Finance Minister, Smt Nirmala Sitharaman. while presenting the Union Budget 2020-21 in Parliament. The policy will create a single window e-logistics market and focus on generation of employment, skills and make MSMEs competitive. The National Logistics Policy formulated by the Commerce and Industry Ministry will improve India's trade competitiveness, create more jobs, improve India's performance in global rankings and pave the way for India to become a logistics hub.

Miscellaneous Developments



6. Miscellaneous Developments

- **DPIIT Notifies Quality Order for LPG Rubber Hose:** Department for Promotion of Industry and Internal Trade (DPIIT) in the Ministry of Commerce & Industry has notified Quality Control for LPG Rubber Hose for Liquefied Petroleum Gas (LPG). It will come into effect from 1st August 2020. All rubber hoses used for domestic, commercial and industrial applications will have to conform to IS 9573. This will ensure enhanced safety of domestic commercial and industrial users. Rubber hose for LPG will bear this standard mark of the Bureau of Indian Standards (BIS). The BIS will be the certifying and enforcing authority for rubber hose for LPG. The latest version of Indian Standards, including the amendments issued by BIS from time to time, will apply from the date of such notification.
- **27,916 Startups Recognized by DPIIT-** Department for Promotion of Industry and Internal Trade (DPIIT), Government of India has recognized 27,916 startups, as on 1st February 2020. In the state of Rajasthan, 800 startups have been recognized by the Department for Promotion of Industry and Internal Trade, as on 1st February 2020 including in districts such as Ajmer, Alwar, Baran, Bharatpur, Bhilwara, Bikaner, Jaipur, Jodhpur, Udaipur, among others.

India and Sweden Bilateral relations

India and Sweden enjoy cordial relations and excellent cooperation in regional and international fora. A series of high-level visits have imparted new dynamism to the bilateral relations, sustained by the opening of resident missions

The bilateral trade between India and Sweden has exhibited significant changes over the years. The total trade between them has slightly decreased from USD 2.4 billion in FY2014 to USD 2.1 billion in FY2019. India's exports to Sweden have increased moderately from USD 0.7 billion in FY2014 to USD 0.8 billion in FY2019. India's imports from Sweden have decreased from USD 1.7 billion in FY2014 to USD 1.3 billion in FY2019. The trade balance between India and Sweden was USD 0.9 billion in FY2014 which decreased to USD 0.5 billion in FY2019.

India-Iceland Bilateral trade – At a glance

Year	Exports (USD Billion)	Imports (USD Billion)	Total Trade (USD Billion)	Trade Balance (USD Billion)
2013-14	0.7	1.7	2.4	-0.9
2014-15	0.7	1.7	2.5	-1.0
2015-16	0.7	1.5	2.2	-0.8
2016-17	0.7	1.2	1.9	-0.5
2017-18	0.8	1.5	2.2	-0.7
2018-19	0.8	1.3	2.1	-0.5

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

India's top 10 export items to Sweden are machinery and mechanical appliances, articles of apparel and clothing accessories, vehicles, electrical machinery and equipment, iron and steel, articles of leather, among others.

India's top 10 export items to Sweden

S.no.	Commodity
1.	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof.
2.	Articles of apparel and clothing accessories, not knitted or crocheted.
3.	Articles of apparel and clothing accessories, knitted or crocheted.
4.	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof.
5.	Other made up textile articles; sets; worn clothing and worn textile articles; rags
6.	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and

	parts.
7.	Articles of iron or steel
8.	Articles of leather, saddlery and harness; travel goods, handbags and similar cont. articles of animal gut (other than silk-worm) gut.
9.	Carpets and other textile floor coverings.
10.	Rubber and articles thereof.

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

India's top 10 import items from Sweden are machinery and mechanical appliances, electrical machinery and equipment and parts, vehicles, iron and steel, articles of paper pulp, organic chemicals, articles of iron, among others.

India's top 10 import items from Sweden

S.no.	Commodity
1.	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof.
2.	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts.
3.	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof.
4.	Iron and steel
5.	Pulp of wood or of other fibrous cellulosic material; waste and scrap of paper or paperboard.
6.	Paper and paperboard; articles of paper pulp, of paper or of paperboard.
7.	Optical, photographic cinematographic measuring, checking precision, medical or surgical inst. And apparatus parts and accessories thereof;
8.	Organic chemicals
9.	Articles of iron or steel
10.	Miscellaneous chemical products.

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



NATIONAL APEX CHAMBER

About Us

PHD 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 the National level, the PHD Chamber is well represented in 16 States with its own offices and MOUs with eleven Partner Chambers in different States.

At the Global level we have been working with the Concerned Ministries, Embassies and High Commissions to bring in the International Best Practices and Business Opportunity.

PHD Chamber has special focus on the following thrust areas:

- Economic & Business Policy Advocacy
- Industry
- Infrastructure
- Housing
- Health
- Education & Skill Development
- Agriculture & Agri-business
- ICT
- International Trade

"Towards Inclusive & Prosperous New India"

PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450 • E-mail : phdcci@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947

Connect with us:





Project Team

Dr. S P Sharma
Chief Economist

Ms. Bhawna Kakkar
Research Associate

Disclaimer

“Trade and Investment Facilitation Services Newsletter” is prepared by PHD Research Bureau to provide a broad view of developments related to foreign trade and investments. This newsletter may not be reproduced, wholly or partly in any material form, or modified, without prior approval from the Chamber.

It may be noted that this newsletter is for information purposes only. Though due care has been taken to ensure accuracy of information to the best of the PHD Chamber’s knowledge and belief, it is strongly recommended that readers should seek specific professional advice before taking any decisions.

Please note that the PHD Chamber of Commerce and Industry does not take any responsibility for outcome of decisions taken as a result of relying on the content of this newsletter. PHD Chamber of Commerce and Industry shall in no way, be liable for any direct or indirect damages that may arise due to any act or omission on the part of the Reader or User due to any reliance placed or guidance taken from any portion of this newsletter.

Copyright 2020

PHD Chamber of Commerce and Industry

ALL RIGHTS RESERVED.

No part of this publication including the cover, shall be reproduced, stored in a retrieval system, or transmitted by any means, electronic, mechanical, photocopying, recording or otherwise, without the prior written permission of, and acknowledgement of the publisher (PHD Chamber of Commerce and Industry).

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. The Research Bureau has undertaken various policy studies for Government of India and State Governments.

Research Activities	Comments on Economic Developments	Newsletters	Consultancy
<ul style="list-style-type: none"> Research Studies 	<ul style="list-style-type: none"> Global Economic Developments 	<ul style="list-style-type: none"> Economic Affairs Newsletter (EAC) 	<ul style="list-style-type: none"> Trade & Investment Facilitation Services (TIFS)
<ul style="list-style-type: none"> State Profiles 	<ul style="list-style-type: none"> India's Economic Developments 	<ul style="list-style-type: none"> Forex and FEMA Newsletter 	
<ul style="list-style-type: none"> Impact Assessments 	<ul style="list-style-type: none"> State's Economic Developments 	<ul style="list-style-type: none"> Global Economic Monitor (GEM) 	
<ul style="list-style-type: none"> Thematic Research Reports 	<ul style="list-style-type: none"> International Developments 	<ul style="list-style-type: none"> Trade & Investment Facilitation Services (TIFS) 	
<ul style="list-style-type: none"> Releases on Economic Development 	<ul style="list-style-type: none"> Financial Markets 	<ul style="list-style-type: none"> State Development Monitor (SDM) 	
	<ul style="list-style-type: none"> Foreign Exchange Market 		
	<ul style="list-style-type: none"> Developments in International Trade 		

Studies undertaken by the 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) Participated in a survey to audit SEZs in India with CAG Office of India (November 2014)
26. Role of MSMEs in Make in India with reference to Ease of Doing Business in Ghaziabad (Nov 2014)
27. Exploring Prospects for Make in India and Made in India: A Study (January 2015)
28. SEZs in India: Criss-Cross Concerns (February 2015)
29. Socio-Economic Impact of Check Dams in Sikar District of Rajasthan (February 2015)
30. India - USA Economic Relations (February 2015)
31. Economy on the Eve of Union Budget 2015-16 (February 2015)
32. Budget Analysis (2015-16)
33. Druzhba-Dosti: India's Trade Opportunities with Russia (April 2015)
34. Impact of Labour Reforms on Industry in Rajasthan: A survey study (July 2015)
35. Progress of Make in India (September 2015)
36. Grown Diamonds, A Sunrise Industry in India: Prospects for Economic Growth (November 2015)
37. Annual survey of Indian Direct Selling Industry 2014-15 (December 2015)
38. India's Foreign Trade Policy Environment Past, Present and Future (December 2015)
39. Revisiting the emerging economic powers as drivers in promoting global economic growth (February 2016)
40. Bolstering MSMEs for Make in India with special focus on CSR (March 2016)
41. BREXIT impact on Indian Economy (July 2016)
42. India's Exports Outlook (August 2016)
43. Ease of Doing Business : Suggestive Measures for States (October 2016)
44. Transforming India through Make in India, Skill India and Digital India (November 2016)
45. Impact of Demonetization on Economy, Businesses and People (January 2017)
46. Economy on the eve of Budget 2017-18 (January 2017)
47. Union Budget 2017-18: A budget for all-inclusive development (January 2017)

48. Annual Survey of Indian Direct Selling Industry 2015-16 (February 2017)
49. Worklife Balance and Health Concerns of Women: A Survey (March 2017)
50. Special Economic Zones: Performance, Problems and Opportunities (April 2017)
51. Feasibility Study (socio-Economic Survey) of Ambala and Rohtak Districts in Haryana (March 2017)
52. Goods and Services (GST): So far (July 2017)
53. Reshaping India-Africa Trade: Dynamics and Export Potentiality of Indian Products in Africa (July 2017)
54. Industry Perspective on Bitcoins (July 2017)
55. Senior Housing: A sunrise sector in India (August 2017)
56. Current state of the economy (October 2017)
57. Equitable finance to fulfill funding requirements of Indian Economy (October 2017)
58. The Wall of Protectionism: : Rise and Rise of Protectionist Policies in the Global Arena, (November 2017)
59. India-Israel Relations: Building Bridges of Dynamic Trade(October 2017)
60. Role of Trade Infrastructure for Export Scheme (TIES) in Improving Export Competitiveness (November 2017)
61. India - China Trade Relationship: The Trade Giants of Past, Present and Future (January 2018)
62. Analysis of Trade Pattern between India and ASEAN(January 2018)
63. Union Budget 2018-19 – (February 2018)
64. Ease of Doing Work for Women: A survey of Delhi NCR (February 2018)
65. Restraining Wilful Defaults: Need of the hour for Indian Banking System (March 2018)
66. Impact of GST on Business, Industry and Exporters (April 2018)
67. India – Sri Lanka Bilateral Relations: Reinforcing trade and investment prospects (May 2018)
68. Growth Prospects of the Indian Economy: Road to US \$5 Trillion Economy(May 2018)
69. India's Free Trade Agreements Dynamics and Diagnostics of Trade Prospects(May 2018)
70. Growth Prospects of the India Economy: Road to US \$5 Trillion Economy(May 2018)
71. India – UK Trade Relations and Societal Links: Way Forward (June 2018)
72. Rural India: Road to US\$ 5 trillion economy (September 2018)
73. Economy on the eve of Interim Budget 2019-20 (January 2019)
74. Interim Budget 2019-20 analysis (February 2019)
75. Women Entrepreneurship: Transforming from domestic household to financial independence
76. Prospects for Exports from India: Five Pronged Strategy to Achieve USD700 Billion Merchandise Exports by 2025
77. India Towards a Shared Prosperity: Economic Agenda for the Next Five Years (March 2019)
78. Job Creation: A Pan India Survey of Households (March 2019)
79. India Inc. Speaks Live: Wish List for the Next Five Years (May 2019)
80. Suggestive Roadmap for Revitalizing Economic Growth (June 2019)
81. Indian Economy on the Eve of Union Budget 2019-20 (July 2019)
82. Union Budget 2019-20: Road to a USD 5 trillion Economy
83. Ease of Doing Business for MSMEs (September 2019)
84. Emerging Contours of India's Defence and Homeland Security (October 2019)
85. Framework of University-Industry Linkages in Research (October 2019)
86. India's Trade and Investment Opportunities with ASEAN economies (November 2019)
87. Indian Economy on the Eve of Union Budget 2020-21 (January 2020)
88. Union Budget 2020-21: Aspirational, Caring and Developmental Budget

B: State profiles

89. Rajasthan: The State Profile (April 2011)
90. Uttarakhand: The State Profile (June 2011)
91. Punjab: The State Profile (November 2011)
92. J&K: The State Profile (December 2011)
93. Uttar Pradesh: The State Profile (December 2011)
94. Bihar: The State Profile (June 2012)
95. Himachal Pradesh: The State Profile (June 2012)
96. Madhya Pradesh: The State Profile (August 2012)
97. Resurgent Bihar (April 2013)



98. Life ahead for Uttarakhand (August 2013)
99. Punjab: The State Profile (February 2014)
100. Haryana: Bolstering Industrialization (May 2015)
101. Progressive Uttar Pradesh: Building Uttar Pradesh of Tomorrow (August 2015),
102. Suggestions for Progressive Uttar Pradesh (August 2015)
103. State profile of Telangana- The dynamic state of India (April 2016)
104. Smart Infrastructure Summit 2016- Transforming Uttar Pradesh (August 2016)
105. Smart Infrastructure Summit 2016-Transforming Uttar Pradesh : Suggestions for the State Government (August 2016)
106. Rising Jharkhand: An Emerging Investment Hub (February 2017)
107. Punjab: Roadmap for the New Government Suggestions for the Industrial and Socio-Economic Development – Focus MSMEs ease of doing business (May 2017)
108. Prospering Himachal Pradesh: A Mountain of Opportunities (August 2017)
109. Kashmir: The way forward (February 2018)
110. Analysis of State Budgets for 2018-19: Select States (March 2018)
111. Rising Uttar Pradesh : One District One Product Summit (August 2018)
112. Rajasthan Steady Strides into the Future: Emerging Growth Dynamics and the Way Forward (August 2018)
113. Jharkhand: Economic Profile (January 2019)
114. Rising Jharkhand: Skill Development to spur socio-economic growth (January 2019)
115. Progressive Haryana: The Agricultural Hub of India (February 2019)
116. Progressive Haryana: Economic Profile (February 2019)