



PHD Research Bureau
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Trade & Investment Facilitation Services



PHD RESEARCH BUREAU
PHD CHAMBER OF COMMERCE & INDUSTRY

EXECUTIVE SUMMARY

TIFS Newsletter June (2021)

Exports in May 2021 were USD 32.27 Billion, as compared to USD 19.05 Billion in May 2020, exhibiting a positive growth of 69.35 per cent. In Rupee terms, exports were Rs. 2,36,426.16 Crore in May 2021, as compared to Rs. 1,44,166.01 Crore in May 2020, registering a positive growth of 64.00 per cent.

Imports in May 2021 were USD 38.55 Billion, which is an increase of 73.64 per cent in Dollar terms over imports of USD 22.20 Billion in May 2020. Imports in May 2021 have registered a negative growth of (-) 17.42 per cent in Dollar terms.

Non-petroleum and Non-Gems and Jewellery exports in May 2021 were USD 23.97 Billion, as compared to USD 16.36 Billion in May 2020, registering a positive growth of 46.50 per cent. As compared to May 2019, Non-petroleum and Non-Gems and Jewellery export in May 2021 registered a positive growth of 11.51 per cent.

The estimated value of services export for May 2021 is USD 17.85 Billion. Taking merchandise and services together: Overall trade deficit for April-May 2021* is estimated at USD 5.85 Billion as compared to the surplus of USD 4.06 Billion in April-May 2020. During May 2021, top exported products showing positive growth includes other cereals (847.41%), Jute mfg. including floor covering (256.29%), Petroleum products

(227.25%), Handicrafts excl. handmade carpet (192.9%), Gems & jewellery (179.13%), Leather & leather products (155.08%), Meat, dairy & poultry products (146.45%), Man-made yarn/fabs./made-ups etc. (146.34%), Cotton yarn/fabs./made-ups, handloom products etc. (137.93%), RMG of all textiles (114.21%), Carpet (107.85%).

On the bilateral trade and investments front, several developments took place such as resumption of FTA talks with EU, India and UK eye interim pact to help clinch major trade deal, India and Australia could soon resume talks on a bilateral free trade deal, this opens up the way to a possible free trade agreement between the countries and Several other developments in the area of trade remedial measures.

On the policy and regulatory level, some developments took place such as The department of commerce has recommended increasing the budget of the Remission of Duties and Taxes on Export Products (RoDTEP) scheme to Rs 20,000 crore, Centre revises Remdesivir injection export policy, NTPC anchors two day BRICS Green Hydrogen Summit, Gross GST revenue collected in the month of May 2021 is Rs 1,02,709 crore, among others.

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Developments in India's Foreign Trade



1. Developments in India's Foreign Trade

1.1 Exports

Exports in May 2021 were USD 32.27 Billion, as compared to USD 19.05 Billion in May 2020, exhibiting a positive growth of 69.35 per cent. In Rupee terms, exports were Rs. 2,36,426.16 Crore in May 2021, as compared to Rs. 1,44,166.01 Crore in May 2020, registering a positive growth of 64.00 per cent.

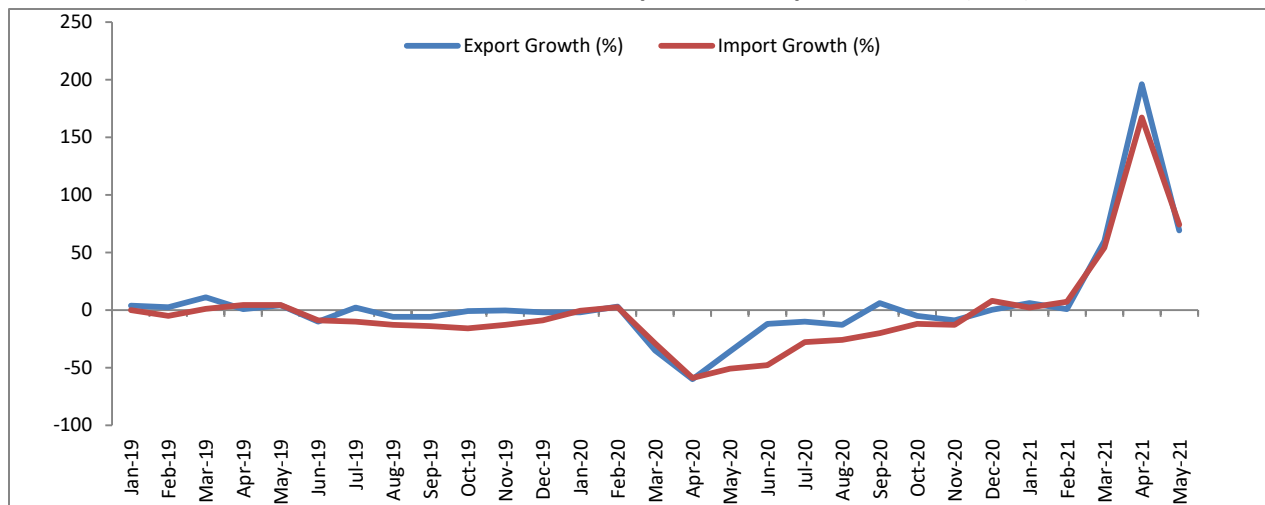
India's Trade Statistics at a Glance

Merchandise	20-May	20-Jun	20-Jul	20-Aug	20-Sep	20-Oct	20-Nov	20-Dec	21-Jan	21-Feb	21-Mar	21-Apr	21-May
Exports (USD billion)	19	22	24	23	27	25	23	27	27	28	34	31	32
Growth (%)	-36	-12	-10	-13	6	-5	-9	0.14	6	0.7	60	196	69
Imports (USD billion)	22	21	29	30	30	34	33	42	42	41	48	46	39
Growth (%)	-51	-48	-28	-26	-20	-12	-13	8	2	7	54	167	74
Trade Balance (USD billion)	-3	1	-5	-7	-3	-9	-10	-15	-15	-13	-14	-15	-7

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

Note: India's Trade related to services available for April 2021.

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



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

- **Non-petroleum and Non-Gems and Jewellery exports in May 2021 were USD 23.97 Billion**, as compared to USD 16.36 Billion in May 2020, registering a positive growth of 46.50 per cent. As compared to May 2019, Non-petroleum and Non-Gems and Jewellery export in May 2021 registered a positive growth of 11.51 per cent.

- **Exports of service** in April 2021 were USD 17.55Billion (Rs.1,30,676.37Crore) registering a positive growth of 6.67per cent in Dollar terms, vis-à-vis April 2020. The estimated value of services export for May 2021 is USD 17.85 Billion.

Trade in Services at a Glance

Services	20-Apr	20-May	20-Jun	20-Jul	20-Aug	20-Sep	20-Oct	20-Nov	20-Dec	21-Jan	21-Feb	21-Mar	21-Apr
Exports (Receipts) (USD billion)	16	17	17	17	17	17	17	17	19	17	18	20	18
Imports (Payments) (USD billion)	9	10	10	10	10	10	10	10	12	10	11	13	10
Trade Balance (USD billion)	7	7	7	7	7	7	7	7	7	7	7	7	8

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

Note: India's Trade related to services available for April 2021.

- **Taking merchandise and services together:** Overall trade deficit for April-May 2021 is estimated at USD 5.85 Billion as compared to the surplus of USD 4.06 Billion in April-May 2020.
- **During May 2021, top exported products showing positive growth:** The products showing positive growth are other cereals (847.41%), Jute mfg. including floor covering (256.29%), Petroleum products (227.25%), Handicrafts excl. handmade carpet (192.9%), Gems & jewellery (179.13%), Leather & leather products (155.08%), Meat, dairy & poultry products (146.45%), Man-made yarn/fabs./made-ups etc. (146.34%), Cotton yarn/fabs./made-ups, handloom products etc. (137.93%), RMG of all textiles (114.21%), Carpet (107.85%), Electronic goods (90.79%), Ceramic products & glassware (81.57%), Mica, Coal & other ores, minerals including processed minerals (77.07%), Engineering goods (53%), Cereal preparations & miscellaneous processed items (52.92%), Cashew (38.33%), Marine products (33.58%), Iron ore (25.71%), Plastic & Linoleum (20.46%), Organic & inorganic chemicals (20.05%), Tobacco (15.11%), Rice (12.64%), Oil meals (8.29%) and Coffee (1.08%).

List of Exported Items showing highest growth during May 2021

Sl. No.	Commodities	Value In USD Million		% Change in MAY'21
		MAY'20	MAY'21	
1	Other cereals	9.66	91.52	847.41%
2	Jute Mfg and other.	9.93	35.38	256.29%
3	Petroleum Products	1628.99	5330.90	227.25%
4	Handicrafts excl.	49.88	146.10	192.90%
5	Gems & Jewellery	1063.39	2968.20	179.13%
6	Leather & leather products	106.27	271.07	155.08%
7	Meat, dairy & poultry	141.05	347.62	146.45%
8	Man-made Yarn/Fabs.	166.84	411.00	146.34%
9	Cotton Yarn/Fabs.	464.88	1106.10	137.93%
10	RMG of all Textiles	516.63	1106.69	114.21%
11	Carpet	66.85	138.95	107.85%
12	Electronic Goods	498.03	950.17	90.79%
13	Ceramic products & glassware	160.00	290.51	81.57%
14	Mica, Coal & Other Ores.	220.24	389.97	77.07%
15	Engineering Goods	5651.50	8646.58	53.00%
16	Cereal preparations.	107.93	165.05	52.92%
17	Cashew	28.20	39.01	38.33%
18	Marine Products	429.94	574.33	33.58%
19	Iron Ore	457.05	574.56	25.71%
20	Plastic & Linoleum	716.84	863.54	20.46%
21	Organic & Inorganic Chemicals	1815.15	2179.11	20.05%
22	Tobacco	70.04	80.62	15.11%
23	Rice	685.19	771.79	12.64%
24	Oil Meals	62.72	67.92	8.29%
25	Coffee	71.97	72.75	1.08%
26	Spices	319.89	318.85	-0.32%
27	Tea	49.68	47.99	-3.40%
28	Drugs & Pharmaceuticals	1977.18	1871.19	-5.36%
29	Oil seeds	78.84	73.25	-7.09%
30	Fruits & Vegetables	191.45	177.86	-7.10%
Sub-Total		17816.21	30108.58	69.00%
GRAND TOTAL		19054.48	32268.81	69.35%

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

Note 1: Grand total is inclusive of other components. Note 2: The figures for May'21 are provisional.

Exports in news

- **Marine products export dips nearly 11 per cent to USD 5.96 bn in FY21:** The country's exports of marine products fell 10.88 per cent to USD 5.96 billion (Rs 43,717.26 crore) during 2020-21 due to the pandemic and sluggish overseas markets. US, China and the European Union were the leading importers, while frozen shrimp retained its position as the major export item, followed by frozen fish.
https://economictimes.indiatimes.com/news/economy/foreign-trade/marine-products-export-dips-nearly-11-per-cent-to-usd-5-96-bn-in-fy21/articleshow/83204104.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst.
- **Exports surge 69% in May 2021 on improved demand-** Merchandise exports surged over 69% in May 2021 from a year before to \$32.3 billion, driven by a favourable base and improved demand from key markets. Despite the second pandemic wave, exports were more than 8% higher than even the May 2019 (pre-pandemic) level. Having witnessed an impressive rate of expansion last fiscal in the wake of the Covid-19 outbreak, drug and pharmaceutical exports dropped by 5.4% in May to \$1.9 billion, thanks to decreasing Covid cases in the US and the EU.
<https://www.financialexpress.com/economy/trade-recovery-exports-surge-69-in-may-on-improved-demand/2271997/>.
- **India's exports up 46% to US\$ 14 bn during June 1, 2021 to June 14, 2021** - India's exports rose by 46.43 per cent to US\$ 14.06 billion during June 1, 2021 to June 14, 2021 on account of healthy growth in shipments in sectors such as engineering, gems and jewellery and petroleum products, according to preliminary data of the commerce ministry. Imports too rose by 98.33 per cent to US\$ 19.59 billion during the period, the data showed. Exports of sectors such as engineering, gems and jewellery and petroleum products are recording healthy growth rates.
<https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-exports-up-46-to-14-billion-during-june-1-14/articleshow/83571526.cms>.
- **Swiss gold exports to India plunged in May 2021 as coronavirus cases surged:** Swiss exports of gold to India plunged in May, Swiss customs data showed, as the world's second-biggest bullion consumer grappled with a surge in coronavirus infections. Shipments from Switzerland to China, the biggest gold market, remained strong for a second month.
<https://economictimes.indiatimes.com/news/economy/foreign-trade/swiss-gold-exports-to-india-plunged-in-may-as-coronavirus-cases->

[surged/articleshow/83603455.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst](https://articleshow/83603455.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

- **Sugar production up 13 per cent so far this marketing year at 307 lakh ton; 58 lakh ton exports contracted:** India's sugar production rose 13 per cent till June 15 in 2020-21 marketing year at 306.65 lakh tonnes on higher sugarcane production, according to trade data. Sugar marketing year runs from October to September. Sugar mills across the country have produced 306.65 lakh tonnes of sugar between 1st October 2020 and 15th June 2021. This is 35.54 lac tonnes higher than 271.11 lac tonnes produced at the same time last year.
<https://economictimes.indiatimes.com/news/economy/agriculture/sugar-production-up-13-per-cent-so-far-this-marketing-year-at-307-lakh-ton-58-lakh-ton-exports-contracted/articleshow/83603131.cms>
- **Engineering exports in May 2021 up; shipments to China fall-** Exports of engineering goods witnessed a year-on-year growth for the third straight month in May and crossed US\$ 8 billion-mark, while shipments to China continued to decline, EEPC India said recently. Shipments to China fell sharply by 35 per cent in May with total exports value pegged at US\$ 444.65 million as against US\$ 684.51 million in the same month last year.
<https://economictimes.indiatimes.com/news/economy/foreign-trade/engineering-exports-in-may-up-shipments-to-china-fall/articleshow/83758468.cms>
- **Exports to China: Raw inputs dominate supplies, limit growth prospects-** China may have emerged as India's second-largest export destination in FY21 but sustaining the high growth rate in shipments would be a daunting task for New Delhi, given that Beijing's purchases comprise mostly low value-added products where growth prospects are typically limited. In fact, the share of raw inputs in China's purchases from India rose at a brisk pace last fiscal, at the cost of more value-added consumer or capital goods.
<https://www.financialexpress.com/economy/exports-to-china-raw-inputs-dominate-supplies-limit-growth-prospects/2280751/>

1.2 Imports

- **Imports (merchandise) fell by 17.42% during May 2021:** Imports in May 2021 were USD 38.55 Billion, which is an increase of 73.64 per cent in Dollar terms over imports of USD 22.20 Billion in May 2020. Imports in May 2021 have registered a negative growth of (-) 17.42 per cent in Dollar terms.
- **Estimated imports of services in May 2021:** Imports in April 2021 were USD 9.90 Billion (Rs. 73,697.69 Crore) registering a positive growth of 6.40 per cent in Dollar terms. The estimated value of services import for May 2021* is USD 9.97 Billion.
- **Oil imports in May 2021:** Oil imports in May 2021 were USD 9.45 Billion (Rs. 69,255.28 Crore), which was 171.10 percent higher in Dollar terms, compared to USD 3.49 Billion. As compared to May 2019, oil imports in May 2021 were 24.94 percent lower in Dollar terms.
- **Non-oil imports in May 2021:** Non-oil imports in May 2021 were estimated at USD 29.10 Billion which was 55.48 percent higher in Dollar terms as compared to USD 18.71 Billion in May 2020. As compared to May 2019, Non-oil imports in May 2021, were 14.64 per cent lower in Dollar terms.
- **Non-Oil and Non-Gold imports in May 2021:** Non-Oil and Non-Gold imports were USD 28.42 Billion in May 2021, recording a positive growth of 52.48 per cent, as compared to Non-Oil and Non-Gold imports of USD 18.64 Billion in May 2020. Non-Oil and Non-Gold imports in May 2021 recorded a negative growth of (-) 3.04 per cent over May 2019.
- **During May 2021, the top imported products showing positive growth** over the corresponding month of last year are Gold (790.0%), Pearls and precious stones (486.69%), Sulphur and unroasted Iron Pyrites (264.87%), Professional Instruments and Optical goods (208.57 %), Petroleum crude and Products (171.10%), Vegetable Oil (148.55%) etc., Metal ferrous Ores and other minerals. (118.41%), Chemical Mineral and products (77.97%), Artificial Resins and Plastic materials (69.48%), Textile yarn Fabric (60.22%), Organic & Inorganic Chemicals (59.16%), Machine tools (56.19%), Coal, Coke & Briquettes (51.08%), Electronic goods (47.30%), Fruits & vegetables (45.99%), Transport equipment (44.45%), Pulp and Waste paper (40%), Medicinal & Pharmaceutical products (36.24%), Machinery, electrical & non-electrical products (33.11%) etc, among others.

List of Imported items showing highest growth during May 2021

Sl. No.	Commodities	Value in USD Million		
		MAY'20	MAY'21	% Change in MAY'21
1	Gold	76.31	679.16	790.00%
2	Pearls, precious stones	382.66	2245.03	486.69%
3	Sulphur & Unroasted Iron Pyrites	7.97	29.08	264.87%
4	Professional instrument, Optical goods, etc.	300.39	926.92	208.57%
5	Petroleum, Crude & products	3486.72	9452.36	171.10%
6	Vegetable Oil	574.05	1426.79	148.55%
7	Metaliferrous ores & other minerals	299.33	653.76	118.41%
8	Chemical material & products	596.86	1062.22	77.97%
9	Artificial resins, plastic materials	974.10	1650.95	69.48%
10	Textile yarn Fabric	93.78	150.25	60.22%
11	Organic & Inorganic Chemicals	1449.36	2306.87	59.16%
12	Machine tools	231.91	362.22	56.19%
13	Coal, Coke & Briquettes, etc.	1312.02	1982.24	51.08%
14	Electronic goods	2882.10	4245.21	47.30%
15	Fruits & vegetables	131.42	191.86	45.99%
16	Transport equipment	814.90	1177.16	44.45%
17	Pulp and Waste paper	88.40	123.76	40.00%
18	Medicinal & Pharmaceutical	590.66	804.70	36.24%
19	Machinery, electrical & non-electrical	2239.78	2981.45	33.11%
20	Dyeing/tanning/colouring	205.99	270.44	31.29%
21	Cotton Raw & Waste	41.07	53.36	29.92%
22	Non-ferrous metals	1037.47	1263.65	21.80%
23	Fertilisers, Crude & manufactured	573.99	660.97	15.15%
24	Project goods	144.04	163.60	13.58%
25	Wood & Wood products	483.45	536.22	10.92%
26	Leather & leather products	52.56	57.06	8.56%
27	Iron & Steel	1218.31	1181.41	-3.03%
28	Pulses	64.76	36.98	-42.90%
29	Newsprint	47.78	24.59	-48.53%
30	Silver	334.14	15.66	-95.31%
	Sub-Total	20736.28	36715.93	77.06%
	GRAND TOTAL	22201.68	38550.90	73.64%

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

Note 1: Grand total is inclusive of other components. Note 2: The figures for May'21 are provisional.

Imports in news

- **India considers edible oil import tax cut to lower prices:** India is considering reducing import taxes on edible oils after cooking oil prices hit record highs last month, two government and two industry officials told Reuters, to reduce food costs in the world's biggest vegetable oil importer. While no decision has been made, the tax reduction could lower local prices and boost consumption, giving support to Malaysian palm oil, along with soy and sunflower oil prices, and dampening prices of local oilseeds such as rapeseed, soybean and groundnut.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-considers-edible-oil-import-tax-cut-to-lower-prices-report/articleshow/83196546.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **China suspends frozen seafood import from six Indian firms after traces of virus found on packing:** China suspended the import of frozen seafood products from six Indian marine export companies after traces of coronavirus were detected on the packaging. Since early last year, China has been testing imported frozen food products from all over the world. It has periodically suspended imports from companies after finding traces of the virus on the packaging.
<https://thehindutimes.com/economy/story/china-suspends-frozen-seafood-import-from-six-indian-firms-after-traces-of-virus-found-on-packing-393021>
- **Govt slashes tariff value for edible oil import, may lead to lower domestic prices:** The government has reduced the tariff value for the import of edible oil, including palm oil, by up to USD 112 per tonne. The Central Board of Indirect Taxes and Customs (CBIC), through a notification, has cut the tariff import value of crude palm oil by USD 8:6 per tonne, and of RBD and crude palm olein by USD 112 per tonne each. It also reduced the base import price of crude soyabean oil by USD 37 per tonne.
https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-slashes-tariff-value-for-edible-oil-import-may-lead-to-lower-domestic-prices/articleshow/83606181.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **Imports of apples, blueberries and kiwifruit increase over 20% during second COVID-19:-** Apples and blueberries from the US and the kiwifruit from Chile and New Zealand — Indians are consuming more of top-quality imported fruits that are considered to be good for immunity-building. Imports of these fruits have increased 20-30% since April 2021 amid the second wave of the pandemic, compared with around this time last year, said people dealing with the trade.

https://economictimes.indiatimes.com/news/economy/foreign-trade/imports-of-apples-blueberries-and-kiwifruit-increase-over-20-during-second-covid-19-wave/articleshow/83688562.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

- **Malaysia surpasses Indonesia to become India's top palm oil supplier** - Malaysia has surpassed Indonesia to become the biggest crude palm oil (CPO) exporter to top consumer India in 2020/21, after Indonesia imposed heavy taxes on exports of the edible oil last year, industry officials told Reuters. Malaysia's palm oil exports to India surged 238% to 2.42 million tonnes in the first seven months of 2020/21 marketing year started on Nov. 1, according to data compiled by The Solvent Extractors' Association of India (SEA), a trade body of Indian vegetable oil refiners and traders.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/malaysia-surpasses-indonesia-to-become-indias-top-palm-oil-supplier/articleshow/83744748.cms>

- **DGFT notifies pact regarding import of 50,000 tonnes of toor dal from Malawi**- The commerce ministry's arm DGFT on Thursday notified an MoU regarding import of 50,000 tonnes of toor dal (pigeon peas) from Malawi, a landlocked nation in the southeastern Africa. The directorate general of foreign trade (DGFT) in a public notice said that India will provide an annual quota of 50,000 tonnes of toor dal to be imported from Malawi, through private trade over the next five financial years -- 2021-22 to 2025-26 (April to March).

https://economictimes.indiatimes.com/news/economy/foreign-trade/dgft-notifies-pact-regarding-import-of-50k-tonnes-of-toor-dal-from-malawi/articleshow/83818487.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst



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

- **FPIs invest 13,424 Cr in June so far amid easing virus caseload:** Overseas investors poured in a net Rs 13,424 crore so far in June as risk-on sentiment improved amid a decline Covid-19 cases and expectations of early opening of the economy. As per depositories data, foreign portfolio investors (FPIs) invested Rs 15,520 crore in equities between June 1 and 11. Simultaneously, FPIs withdrew Rs 2,096 crore from the debt segment during the period under review. The total net inflow stood at Rs 13,424 crore. This comes following a net withdrawal of Rs 2,666 crore in May and Rs 9,435 crore in April.
<https://indianexpress.com/article/business/economy/fpis-invest-13424-cr-in-june-so-far-amid-easing-virus-caseload-7357708/>
- **FDI in India, 3 others rose in 2020 amid 35% fall in global flows: UNCTAD:** The United Nations Conference on Trade and Development (UNCTAD) on Monday said that China, Hong Kong, India and the UAE have defied the global trend and witnessed a 4% growth in foreign direct investment (FDI) flows in the pandemic hit 2020, reflecting resilience amid a contraction in global investment flows. The four countries received FDI worth \$535 billion in 2020. Global FDI flows dropped 35% to \$1 trillion from \$1.5 trillion in 2019.
https://economictimes.indiatimes.com/news/economy/finance/fdi-in-india-3-others-rose-in-2020-amid-35-fall-in-global-flows-unctad/articleshow/83711319.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **India attracted US\$ 6.24 billion total FDI inflow during April, 2021:** Measures taken by the Government on the fronts of Foreign Direct Investment (FDI) policy reforms, investment facilitation and ease of doing business have resulted in increased FDI inflows into the country. The following trends in India's Foreign Direct Investment are an endorsement of its status as a preferred investment destination amongst global investors. India has attracted total FDI inflow of US\$ 6.24 billion during April, 2021 and it is 38% higher as compared to April, 2020 (US\$4.53 billion). During April, 2021 FDI Equity inflows amounting to US\$ 4.44 billion were reported in the country which is an increase of 60% over the FDI Equity inflow of April, 2020 (US\$ 2.77 billion). During April, 2021, Mauritius is the top investing country with 24% of the FDI Equity inflows, followed by Singapore (21%) and Japan (11%). 'Computer Software & Hardware' has emerged as the top sector during April, 2021 with around 24% share of the total FDI Equity inflow followed by Services Sector (23%) and Education Sector (8%) respectively. Karnataka is the top recipient state during April, 2021 with 31% share of the total FDI Equity inflows, followed by Maharashtra (19%) and Delhi (15%).
<https://pib.gov.in/PressReleasePage.aspx?PRID=1729819>

- **Gross FDI inflows jump 38% in April 2021, FDI in equity surges by 60%-** Gross FDI inflows rose 38% year-on-year in April and FDI in equity surged by 60%, aided by a conducive base. However, the inflows were still higher than the April 2019 (pre-pandemic) level and appeared to have beaten the damaging impact of the second Covid wave this year. Gross inflows – which include FDI in equity, reinvested earnings, equity capital of unincorporated bodies and other capital — hit \$6.24 billion in April, against \$4.53 billion a year before, showed the data released by the commerce and industry ministry.
<https://www.financialexpress.com/economy/gross-fdi-inflows-jump-38-in-april-fdi-in-equity-surges-by-60/2277156/>.
- **Right time to fully extract coal resources to ramp up investments, develop backward regions:-** The government has said that it is the right time to completely extract the available coal resources in the country in a bid to usher in more capital into investments, develop backward regions and expand industries. The statement comes in the backdrop of a growing debate on climate change and assumptions that the demand of coal may come down after some time.
<https://www.financialexpress.com/economy/right-time-to-fully-extract-coal-resources-to-ramp-up-investments-develop-backward-regions-govt/2271971/>

Developments in Bilateral Trade



3. Developments in India's Bilateral Trade

- **Resumption of FTA talks with EU, fresh negotiations with UK soon:** The time frame to resume negotiations for the stalled free trade agreement with the European Union (EU) and to initiate fresh talks for a pact with the UK will be "very early" and the talks will start soon after completion of the preparatory work.
https://economictimes.indiatimes.com/news/economy/foreign-trade/resumption-of-fta-talks-with-eu-fresh-negotiations-with-uk-soon-commerce-secy/articleshow/83203795.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **India, UK eye interim pact to help clinch major trade deal:** - The two countries have zeroed in on a list of achievable items that would help the U.K. showcase the benefits of leaving the European Union while also allowing India to forge new bilateral ties after Prime Minister Narendra Modi's government pulled out of a multilateral Asia trade pact in 2019, according to people with the knowledge of the matter in the capital, New Delhi.
https://economictimes.indiatimes.com/small-biz/trade/exports/insights/india-uk-eye-interim-pact-to-help-clinch-major-trade-deal/articleshow/83195182.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **India, Australia likely to resume FTA talks soon-** India and Australia could soon resume talks on a bilateral free trade deal. Official -level discussions are on between both countries to resume talks on the India Comprehensive Economic Cooperation Agreement (CECA), Barry O'Farrell, Australian High Commissioner to India.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-australia-likely-to-resume-fta-talks-soon/articleshow/83265110.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **India, Japan discusses ways to take forward Quad vaccine plan:** India and Japan have exchanged concrete suggestions to manufacture vaccines to take forward the Quadrilateral vaccine initiative which was agreed at the group's March summit. Japanese financial institutions besides other financial institutions would fund production of vaccines under the Quad initiative for the Indo-Pacific region and modalities for funding among other issues were discussed at the recent meetings.
<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-japan-discuss-ways-to-take-forward-quad-vax-plan/articleshow/83320905.cms>

- **US suspends tariffs on UK, India, European nations in digital tax dispute-** The United States Trade Representative (USTR) yesterday announced punitive tariffs on India and five other countries over their digital services taxes (DST), but immediately suspended the levies to allow time for international tax negotiations to continue. The USTR said that the goods that would face the punitive tariffs had an estimated trade value of about US\$ 119 million in 2019. The UK, Italy, Spain, Turkey and Austria are the others for which the US announced and suspended the tariffs simultaneously.
<https://economictimes.indiatimes.com/news/economy/foreign-trade/us-announces-then-suspends-punitive-tariff-over-dst-on-india-others/articleshow/83193105.cms>
- **India, Fiji sign MoU for cooperation in agriculture** - The MoU provides for cooperation in the fields of dairy industry development, rice industry development, root crop diversification, water resources management, coconut industry development, food processing industry development, agriculture mechanization, horticulture industry development, agricultural research, animal husbandry, pest and disease, cultivation, value addition and marketing, post-harvest and milling, breeding and agronomy.
<https://economictimes.indiatimes.com/news/economy/agriculture/india-fiji-sign-mou-for-cooperation-in-agriculture/articleshow/83747630.cms>
- **India, Bhutan agrees to implement new PTA projects including Covid management:** India has committed Rs. 4500 crore for the implementation of development projects and Rs 400 crores for the transitional Trade Support Facility during Bhutan's 12th Five Year Plan (2018 - 2023). According to officials 77 large and intermediate projects and 524 Small Development Projects (SDPs)/ High Impact Community Development Projects (HICDPs) are at various stages of implementation under the 12th Five Year Plan of Bhutan. During the talks, both sides also agreed to implement some new PTA projects across various sectors including road infrastructure, water management, industrial parks and COVID-19 management, the MEA said in a statement.
<https://www.bignewsnetwork.com/news/270088739/india-bhutan-agrees-to-implement-new-pta-projects>.

India and WTO



4. India and WTO

- **WTO members should start text-based talks on patent waiver proposal of India-** The World Trade Organisation (WTO) members must infuse some certainty during this crisis by agreeing to initiate text-based talks on the proposed patent waiver proposal to deal with the COVID-19 pandemic, India has said. According to India's statement delivered at a TRIPS informal meeting held on May 31, the country has requested to find ways and means to commence text-based negotiations, even if few members continue with their repeated attempts to delay the process.
<https://www.financialexpress.com/economy/wto-members-should-start-text-based-talks-on-patent-waiver-proposal-india/2263067/>
- **India to oppose WTO draft text on fisheries subsidies-** A draft World Trade Organization text aimed at reducing global fisheries subsidies has proposed time bound exemptions for subsidies given by developing and least-developed countries for fishing close to shore.
<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-to-oppose-wto-draft-text-on-fisheries-subsidies/articleshow/82594336.cms>
- **India, China, 50 others to float food security proposal at WTO:** Ahead of a key ministerial meeting of the World Trade Organization this year, India, China and 50 other developing countries are working on a proposal to be able to buy, store and distribute food to ensure food security. As part of a durable solution to their public stock-building programs, developing countries want programs such as the purchase of food products from farmers at a minimum support price and their distribution at subsidized rates to the poor, included in the rules. global agriculture. They also want those programs to be exempt from grant reduction commitments. The proposal builds on a G33 submission in 2017 that called for the addition of a new annex to the WTO Agreement on Agriculture to exempt public stockholding programs from subsidy reduction commitments.
<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-china-50-others-to-float-food-security-proposal-at-wto/articleshow/83931913.cms>

Policy Developments



5. Policy Developments

- **Department of Commerce for RoDTEP budget hike to Rs 20,000 crore-** The Department of Commerce (DoC) has recommended increasing the budget of the Remission of Duties and Taxes on Export Products (RoDTEP) scheme to Rs 20,000 crore to cover all 11,310 tariff lines and allay any legal concerns that it is a mere replacement of the WTO non-compliant Merchandise Export Incentive Scheme (MEIS).
<https://economictimes.indiatimes.com/news/economy/policy/comm-dept-for-rodtep-budget-hike-to-20k->
- **Three Centers of Excellence established in Karnataka under Indo-Israel Agriculture project -** For taking forward the Israeli technologies in the field of Horticulture, Sh. B. S. Yediyurapp, Hon'ble Chief Minister, Government of Karnataka and Sh. Narendra Singh Tomar, Hon'ble Minister for Agriculture & Farmers Welfare, Government of India jointly inaugurated the 3 Centers of Excellence (COEs) established in Karnataka under Indo-Israel Agricultural Project (IIAP). MIDH Division of Ministry of Agriculture & Farmer's Welfare, Government of India and MASHAV - Israel's Agency for International Development Cooperation - are leading Israel's largest G2G cooperation, with 29 operational Centres of Excellence (COEs) across India in 12 States, implementing advanced Israeli Agro-Technology tailored to local conditions. Out of these 29 fully functional COEs, 3 are from Karnataka, viz., COE Kolar for Mango, COE Bagalkote for Pomegranate and COE Dharwad for Vegetables. These Centres of Excellence generate knowledge, demonstrate best practices and train officers and farmers.
<https://pib.gov.in/PressReleasePage.aspx?PRID=1727550>
- **Centre revises Remdesivir injection export policy, now in 'restricted' category-** The Centre on Monday revised the export policy of Remdesivir injection and Remdesivir Active Pharmaceutical Ingredients (API). Now, Remdesivir has been put in 'restricted category'. With this, the export of Remdesivir injection/API against the advance authorization will not require separate authorization permission. Earlier, the injection and API were in prohibited category.
<https://www.livemint.com/news/india/centre-revises-remdisivir-injection-export-policy-11623687744749.html>
- **Exemption of IGST on imports of specified COVID-19 relief material donated from abroad: -** The Central Government Seeks to amend Ad hoc Exemption Order No. 4/2021-Customs dated the 3rd May, 2021, to extend the exemption from IGST on imports of specified COVID-19 relief material donated from abroad, up to 31st August, 2021.
<https://www.cbic.gov.in/resources/htdocs-cbec/customs/cs-act/notifications/notfn-2021/cs-tarr2021/AdHoccs05-2021.pdf>



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- **Exemption of Customs to exempt customs duty on import of Amphotericin B:** The Central Government Seeks to amend notification No. 28/2021-Customs to exempt customs duty on import of Amphotericin B, and also to extend the exemptions under the said notification up to 31st August, 2021.
<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-tarr2021/cs31-2021.pdf>

Miscellaneous Developments



6. Miscellaneous Developments

- **India maintains 43rd rank on IMD's World Competitiveness Index; Switzerland tops chart:** India maintained 43rd rank on an annual World Competitiveness Index compiled by the Institute for Management Development (IMD) that examined the impact of COVID-19 on economies around the world this year. The 64-nation list was led by Switzerland, while Sweden has moved up to the second position.
<https://www.financialexpress.com/economy/essential-commodities-goyal-ask-officials-to-keep-an-eye-on-prices/2255185/>
- **New GST rates for Covid items notified-** The union government has notified reduced central goods and service tax (CGST) rates for Covid medicines and other related medical essentials. The GST Council has decided to slash GST rates for Covid drugs, testing kits, medical equipment and even ambulances to provide relief to people amid the pandemic, but kept the tax on vaccines unchanged at the lowest slab of 5%. The new rates will be effective till September 30, 2021.
<https://www.financialexpress.com/economy/new-gst-rates-for-covid-items-notified/2272118/>
- **Decouple trade policy from green goals: Goyal to developed countries-** Commerce and industry minister Piyush Goyal on Monday said that trade policy and green goals should be decoupled, and asked the developed world to not use the interplay of trade and climate challenge. At the United Nations Trade Forum, he also stressed on differentiated responsibilities for the developing world and the developed countries to restrict the global temperatures from rising.
https://economictimes.indiatimes.com/news/economy/policy/decouple-trade-policy-from-green-goals-goyal-to-developed-countries/articleshow/83508860.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **NTPC anchors two day BRICS Green Hydrogen Summit:** NTPC Ltd, India's largest energy integrated company under Ministry of Power anchored a two day workshop on Green Hydrogen, one of the most popular and demanding fields in the current times and considered to be the next carrier of energy. The online event saw leading experts from the Brazil, Russia, India, China, South Africa (BRICS) countries who shared their insights and professional views on the subject as well as the latest developments going on in their countries in the area of green hydrogen. These BRICS countries are capable of ensuring that there is net-zero carbon emission since the cost of deployment of these emerging technologies in these countries is a fraction in comparison to that of other developed countries. The prevention of CO2 will have a worldwide positive impact. NTPC is pioneering Green Hydrogen Initiatives in India. NTPC which is undertaking extensive study, experimentations in the areas of Carbon Capture & Hydrogen has also announced a few pilot projects on Green Hydrogen to this.
<https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1729630>

- **Lack of product mix variety, failure to leverage GI tag led to tea exports slowdown:** Shortage of product mix variety, high price of CTC brew and failure to leverage geographical indication (GI) tag in the overseas market are among the many reasons that have led to a slowdown in Indian tea exports, traders and planters said on 13th June. In contrast, they felt, Sri Lanka, a major competitor of India in the global tea market, has managed to pip its larger neighbor.
https://economictimes.indiatimes.com/news/economy/agriculture/lack-of-product-mix-variety-failure-to-leverage-gi-tag-led-to-tea-exports-slowdown-experts/articleshow/83482741.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **Huge opportunity to make India simplest, easiest place to do business:** Amitabh Kant on economy revival:-In a post Covid-19 pandemic world, India will need to do away with a lot of rules and regulations in order to make it one of the simplest and easiest place to do business as well as to attract the best manufacturers in the world, NITI Aayog CEO Amitabh Kant said on 13th June. It's also an opportunity to make ourselves easy and simple, do away with a lot of rules and regulations that we built up over the years, make India the simplest and easiest place to do business, use technology. It's also an opportunity to get into cutting edge areas of growth.
https://economictimes.indiatimes.com/news/economy/policy/huge-opportunity-to-make-india-simplest-easiest-place-to-do-business-amitabh-kant-on-economy-revival/articleshow/83482601.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **Gross GST revenue collected in the month of May 2021 is Rs 1,02,709 crore:** The gross GST revenue collected in the month of May 2021 is Rs 1,02,709 crore of which CGST is Rs 17,592 crore, SGST is Rs 22,653, IGST is Rs 53,199 crore (including Rs 26,002 crore collected on import of goods) and Cess is Rs 9,265 crore (including Rs 868 crore collected on import of goods). The above figure includes GST collection from domestic transactions till 4th of June since taxpayers were given various relief measures in the form of waiver/reduction in interest on delayed return filing for 15 days for the return filing month May'21 in the wake of covid pandemic second wave. During this month the government has settled Rs 15,014 crore to CGST and Rs 11,653 crore to SGST from IGST as regular settlement. The revenues for the month of May 2021 are 65% higher than the GST revenues in the same month last year. During the month, revenues from import of goods were 56% higher and the revenues from domestic transaction (including import of services) are 69% higher than the revenues from these sources during the same month last year.
- **Income Tax Department launching its new e-filing portal:** The Income Tax Department had launched its new e-filing portal www.incometax.gov.in. The new e-filing portal is aimed at providing taxpayer convenience and a modern, seamless experience to taxpayers. New taxpayer friendly portal integrated with immediate processing of Income Tax Returns (ITRs) to issue quick refunds to taxpayers.

- **Finance Minister Smt. Nirmala Sitharaman announces relief package of Rs 6,28,993 crore to support Indian economy in fight against COVID-19 pandemic:** A total of 17 measures amounting to Rs. 6,28,993 crore were announced. These included two measures announced earlier, i.e. the additional Subsidy for DAP & P&K fertilizers, and extension of Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY) from May to November, 2021. Eight out of 17 schemes announced here aim at providing economic relief to people and businesses affected by the COVID-19 pandemic. Special focus is on health and reviving travel, tourism sectors. In this package financial support would be provided to more than 11000 registered tourists/guides/Travel and tourism stakeholders. In addition to this, free one month tourist visa to first five lakh tourists would be provided.

<https://pib.gov.in/PressReleasePage.aspx?PRID=1730963>



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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 and 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"> Global Economic Monitor (GEM) 	
<ul style="list-style-type: none"> Impact Assessments 	<ul style="list-style-type: none"> States' Economic Developments 	<ul style="list-style-type: none"> Trade & Investment Facilitation Services (TIFS) Newsletter 	
<ul style="list-style-type: none"> Thematic Research Reports 	<ul style="list-style-type: none"> International Developments 	<ul style="list-style-type: none"> State Development Monitor (SDM) 	
<ul style="list-style-type: none"> Releases on Economic Developments 	<ul style="list-style-type: none"> Financial Markets 		
	<ul style="list-style-type: none"> Foreign exchange market 		
	<ul style="list-style-type: none"> Developments in International Trade 		



Studies Undertaken by PHD Research Bureau

A: Thematic research reports

1. study on power situation in Northern and Central states of India (September 2011)
2. Comparative 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. Druzhba-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)



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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 (February 2018)
66. Restraining Wilful Defaults: Need of the 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. Growth Prospects of the Indian Economy: Road to US \$5 Trillion Economy (May 2018)
70. India's Free Trade Agreements Dynamics and Diagnostics of Trade Prospects (May 2018)
71. India – UK Trade Relations and Societal Links: Way Forward (June 2018)
72. Rural Economy: Road to US \$5 Trillion Economy (September 2018)
73. Indian Economy on the Eve of Union Budget 2019-20 (Interim): Steady...strong...fastest moving economy (January 2019)



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74. Interim Budget 2019-2020: A Dynamic, Inclusive & Pragmatic Budget (February 2019)
75. Women Entrepreneurship: Transforming from Domestic Households to Financial Independence (March 2019)
76. Prospects for Exports from India: Five Pronged Strategy to Achieve USD700 Billion Merchandise Exports by 2025 (March 2019)
77. India Towards 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 US\$ 5 trillion economy (July 2019)
83. Ease of Doing Business for MSMEs (September 2019)
84. Report Emerging contours in the defence and homeland security
85. Framework of University-Industry Linkages in Research DSIR
86. India's Trade and Investment opportunities with ASEAN Economies (November 2019)
87. Indian Economy on the Eve of Union Budget 2020-21 (February 2020)
88. Union Budget 2020-21: Aspirational, Caring and Developmental Budget (February 2020)
89. Macroeconomic Indicators and Pandemic COVID-19 Stimulus provided by Select Economies (April 2020)
90. Analysis on Relief Measures -Salaries wages by pandemic COVID-19 impacted countries (April 2020)
91. Report on impact of Pandemic COVID-19 by PHDCCI (April 2020)
92. Tax relief measures provided by Pandemic COVID-19 impacted Countries (April 2020)
93. Impact of Pandemic COVID-19 : PHD Chamber's detailed representation on short term and long term measures submitted to the Government (April 2020)
94. Mitigating the Impact of Pandemic COVID-19 on Trade & Industry: PHDCCI Representations to Government of India and State Governments (April 2020)
95. Compendium of various relief measures provided by the States to mitigate the impact of pandemic COVID-19 (April 2020)
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