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# Trade & Investment Facilitation Services



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## EXECUTIVE SUMMARY

### TIFS Newsletter April (2021)

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Exports in March 2021 were USD 34.45 Billion, as compared to USD 21.49 Billion in March 2020, exhibiting a positive growth of 60.29 per cent. Cumulative value of exports for the period April-March 2020-21 was USD 290.63 Billion as against USD 313.36 Billion during the period April-March 2019-20, registering a negative growth of (-)7.26 per cent in Dollar terms.

Imports in March 2021 were USD 48.38 Billion, which is an increase of 53.74 per cent in Dollar terms over imports of USD 31.47 Billion in March 2020. Cumulative value of imports for the period April-March 2020-21 was USD 389.18 Billion, as against USD 474.71 Billion during the period April-March 2019-20, registering a negative growth of (-)18.02 per cent in Dollar terms.

Non-petroleum and Non-Gems and Jewellery exports in March 2021 were USD 27.42 Billion, as compared to USD 16.95 Billion in March 2020, registering a positive growth of 61.75 per cent. Non-Oil and Non-Gold imports were USD 29.62 Billion in March 2021, recording a positive growth of 46.66 per cent, as compared to Non-Oil and Non-Gold imports of USD 20.20 Billion in March 2020.

Taking merchandise and services together, overall trade deficit for April-March 2020-21 is estimated at USD 12.74 Billion as compared to the deficit of USD 77.76 Billion in April-March 2019-20. The trade deficit (merchandise) for March 2021 was estimated at USD 13.93 Billion as against the deficit of USD 9.98 Billion in March 2020, which is an increase of 39.62 percent. During March 2021, the top exported products showing positive growth are cereals (326.44%), Oil meals (230.4%), Iron ore (194.89%), Jute mfg. including floor covering (105.26%), Electronic Goods (91.8%), Capet (89.84%), Gems and Jewellery (78.93%), Engineering Goods (71.3%), Cereal preparations & miscellaneous processed items

(67.61%), Rice (66.77), Spices (60.42), Cotton Yarn/Fabs./made-ups, Handloom Products etc. (55.67%), etc among others.

During March 2021, the top imported products showing positive growth over the corresponding month of last year are Gold (591.73%), Sulphur & Unroasted Iron Pyrites (464.1%), Dyeing/tanning/coloring materials (107.23%), Textile yarn Fabric, made-up articles (92.7%), Chemical material & products (82.69%), Artificial resins, plastic materials, etc. (82.18%), Pearls, precious & Semi-precious stones (81.43%), Electronic goods (77.05%), Metaliferrous ores & other minerals (72.34%), etc among others.

On the bilateral trade and investments front, several developments took place such as India and Mauritius sign Comprehensive Economic Cooperation and Partnership Agreement, India-Denmark join hands through Atal Innovation Mission, India and Germany sign agreement on 'Cities combating plastic entering the marine environment', MoU between the India and Bangladesh on the establishment of a framework of cooperation in the area of trade remedial measures, among others.

On the policy and regulatory level, various developments took place such as Credit Guarantee Scheme for Subordinate Debt (CGSSD) extended, Union Cabinet approves Production Linked Incentive (PLI) Scheme for White Goods (Air Conditioners and LED Lights), Hon'ble Minister of Commerce & Industry, Shri Piyush Goyal inaugurates e-SANTA, an electronic marketplace providing a platform to connect aqua farmers and the buyers, Hon'ble Minister of Commerce and Industry Shri Piyush Goyal launched the Startup India Seed Fund Scheme, among others.





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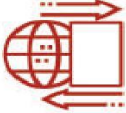


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# Developments in India's Foreign Trade



## 1. Developments in India's Foreign Trade

### 1.1. Exports

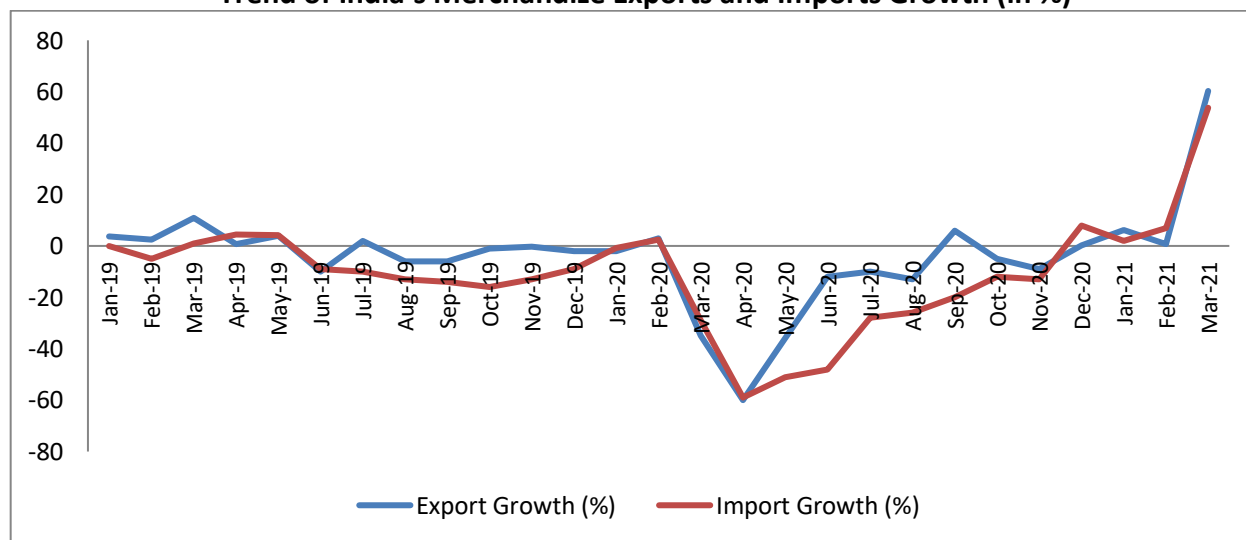
Exports in March 2021 were USD 34.45 Billion, as compared to USD 21.49 Billion in March 2020, exhibiting a positive growth of 60.29 per cent. In Rupee terms, exports were Rs. 2,50,756.40 Crore in March 2021, as compared to Rs. 1,59,784.62 Crore in March 2020, registering a positive growth of 56.93 per cent.

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

Merchandise	Apr-20	May-20	Jun-20	July-20	Aug-20	Sept-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
Exports (USD billion)	10	19	22	24	23	27	25	23	27	27	28	34
Growth (%)	-60	-36	-12	-10	-13	6	-5	-9	0.14	6	0.7	60
Imports (USD billion)	17	22	21	29	30	30	34	33	42	42	41	48
Growth (%)	-59	-51	-48	-28	-26	-20	-12	-13	8	2	7	54
Trade Balance (USD billion)	-7	-3	1	-5	-7	-3	-9	-10	-15	-15	-13	-14

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

**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 March 2021 were USD 27.42 Billion**, as compared to USD 16.95 Billion in March 2020, registering a positive growth of 61.75 per cent. Non-petroleum and Non-Gems and Jewellery exports in April-March 2020-21 were USD 238.72

Billion, as compared to USD 236.17 Billion for the corresponding period in 2019-20, which is an increase of 1.08 per cent.

Exports of services in February 2021 were USD 17.55 Billion (Rs.1,27,651.28 Crore) registering a negative growth of (-)1.02 per cent in Dollar terms.

#### Trade in Services at a Glance

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

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

- **Taking merchandise and services together:** Taking merchandise and services together, overall trade deficit for April-March 2020-21\* is estimated at USD 12.74 Billion as compared to the deficit of USD 77.76 Billion in April-March 2019-20.
- **During March 2021, top exported products showing positive growth** are cereals (326.44%), Oil meals (230.4%), Iron ore (194.89%), Jute mfg. including floor covering (105.26%), Electronic Goods (91.8%), Carpet (89.84%), Gems and Jewellery (78.93%), Engineering Goods (71.3%), Cereal preparations & miscellaneous processed items (67.61%), Rice (66.77), Spices (60.42), Cotton Yarn/Fabs./made-ups, Handloom Products etc. (55.67%), Ceramic products & glassware (53.48) etc among others.

#### List of Exported Items showing highest growth during March 2021

S. No.	Commodities	Values in Million USD		% Change
		Mar'20	Mar'21	
1	Other cereals	18.42	78.55	326.44
2	Oil Meals	58.52	193.35	230.4
3	Iron Ore	244.46	720.88	194.89
4	Jute Mfg. including Floor Covering	21.67	44.48	105.26
5	Electronic Goods	730.01	1401.44	91.98
6	Carpet	82.79	157.17	89.84
7	Gems & Jewellery	2019.2	3613.01	78.93
8	Engineering Goods	5435.53	9310.82	71.3
9	Cereal preparations & miscellaneous processed items	113.83	190.79	67.61
10	Rice	668.15	1114.26	66.77
11	Spices	279.74	448.77	60.42
12	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	709.49	1104.48	55.67

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13	Ceramic products & glassware	210.05	322.39	53.48
14	Meat, dairy & poultry products	225.58	344.66	52.79
15	Drugs & Pharmaceuticals	1546	2295.67	48.49
16	Organic & Inorganic Chemicals	1561.94	2288.3	46.5
17	Plastic & Linoleum	491.24	719.15	46.39
18	Handicrafts excl. handmade carpet	123.36	176.7	43.24
19	Marine Products	393.63	554.26	40.81
20	Petroleum Products	2517.68	3412.02	35.52
21	Man-made Yarn/Fabs./made-ups etc.	350.17	460.02	31.37
22	Mica, Coal & Other Ores, Minerals including processed minerals	310.08	407.06	31.28
23	RMG of all Textiles	1118.04	1425.59	27.51
24	Fruits & Vegetables	303.29	375.95	23.96
25	Coffee	79.02	97.41	23.27
26	Leather & leather products	260.77	317.77	21.86
27	Tobacco	74	85.52	15.57
28	Tea	49.4	53.35	8
29	Cashew	41.26	40.44	(-)1.99
30	Oil seeds	115.02	107.6	(-)6.45
	<b>Sub-Total</b>	<b>20152.34</b>	<b>31861.86</b>	<b>58.11</b>
	<b>GRAND TOTAL</b>	<b>21490.67</b>	<b>34447.97</b>	<b>60.29</b>

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





## Exports in news

- **Amendment in Export Policy of Injection Remdesivir and Remdesivir API** – DGFT has notified that the export of Injection Remdesivir and Remdesivir active pharmaceutical Ingredients (API) falling under the ITCHS codes specified in the notification or falling under any other HS Code has been prohibited, with immediate effect.  
<https://content.dgft.gov.in/Website/dgftprod/c926a612-8fbc-4999-a8a9-cc1d76ac8656/Noti%201%20dt%2011.04.2021.pdf>
- **Hon'ble Minister of Commerce & Industry Shri Piyush Goyal launched DGFT 'Trade Facilitation' Mobile App-** Hon'ble Minister of Commerce & Industry, Shri Piyush Goyal has launched DGFT 'Trade Facilitation' Mobile App during the online video conference, for promoting ease of doing business and providing quick access to information to importers/exporters.  
<https://pib.gov.in/PressReleasePage.aspx?PRID=1711175>
- **India's processed food products exports witnessed a growth of 26.51% during April-February 2020-21, despite challenges posed by COVID19 pandemic-** India's export of processed food products has witnessed a growth of 26.51% in Rupee term during April-February (2020-21), compared to the same period during the previous year (2019-20). The total value of export of processed products was Rs. 43,798 crores during April-February 2021 as per the quick estimates. Major processed food products exported from India include pulses, processed vegetables, processed fruits and juices, groundnuts, guar gum, cereals preparations, milled products, alcoholic beverages, and oil meals.  
<https://pib.gov.in/PressReleasePage.aspx?PRID=1713604>

## 1.2. Imports

- **Imports (merchandise) grew by 53.74% during March 2021:** Imports in February 2021 were USD 40.54 Billion, which is an increase of 6.96 per cent in Dollar terms over imports of USD 37.90 Billion in February 2020. Imports in March 2021 were USD 48.38 Billion, which is an increase of 53.74 per cent in Dollar terms over imports of USD 31.47 Billion in March 2020.
- **Imports (services) in February 2021 were** USD 10.61 Billion registering a negative growth of (-) 4.10 per cent in Dollar terms, vis-à-vis February 2020. The estimated value of services import for March 2021\* is USD 10.84 Billion.
- **Oil imports in March 2021 were** USD 10.27 Billion, which was 2.23 percent higher in Dollar terms, compared to USD 10.05 Billion in March 2020. Oil imports in April-March 2020-21 were USD 82.35 Billion which was 36.92 per cent lower in Dollar terms, compared to USD 130.55 Billion, over the same period last year.
- **Non-oil imports in March 2021 were** estimated at USD 38.11 Billion which was 77.90 percent higher in Dollar terms, compared to USD 21.42 Billion in March 2020. Non-oil imports in April-March 2020-21 were USD 306.83 Billion which was 10.85 per cent lower in Dollar terms, compared to USD 344.16 Billion in April-March 2019-20.
- **During March 2021, the top imported products showing positive growth** over the corresponding month of last year are Gold (591.73%), Sulphur & Unroasted Iron Pyrites (464.1%), Dyeing/tanning/coloring materials (107.23%), Textile yarn Fabric, made-up articles (92.7%), Chemical material & products (82.69%), Artificial resins, plastic materials, etc. (82.18%), Pearls, precious & Semi-precious stones (81.43%), Electronic goods (77.05%), Metaliferrous ores & other minerals (72.34%), Non-ferrous metals (71.31%), Wood & Wood products (70.53%), etc among others.

**List of Imported items showing highest growth during March 2021**

S. No.	Commodities	Values in Million USD		% Change
		Mar'20	Mar'21	Mar'21
1	Gold	1227.89	8493.69	591.73
2	Sulphur & Unroasted Iron Pyrites	4.93	27.82	464.1
3	Dyeing/tanning/colouring materials	185.58	384.58	107.23
4	Textile yarn Fabric, made-up articles	86.77	167.21	92.7
5	Chemical material & products	500.32	914.04	82.69
6	Artificial resins, plastic materials, etc.	943.23	1718.34	82.18
7	Pearls, precious & Semi-precious stones	1401.13	2542.07	81.43
8	Electronic goods	3311.9	5863.7	77.05
9	Metaliferrous ores & other minerals	261.8	451.19	72.34

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10	Non-ferrous metals	817.3	1400.14	71.31
11	Wood & Wood products	308.9	526.78	70.53
12	Professional instrument, Optical goods, etc.	344.33	560.63	62.82
13	Machinery, electrical & non- electrical	2193.96	3513.53	60.15
14	Vegetable Oil	677.67	1070.55	57.98
15	Organic & Inorganic Chemicals	1353.38	2107.18	55.7
16	Iron & Steel	855.22	1328.12	55.3
17	Medicinal & Pharmaceutical products	411.84	629.92	52.95
18	Machine tools	246.28	355.35	44.29
19	Leather & leather products	51.94	69.35	33.51
20	Pulp and Waste paper	68.84	91.38	32.73
21	Fruits & vegetables	151.49	185.44	22.41
22	Coal, Coke & Briquettes, etc.	1609.28	1735.53	7.84
23	Cotton Raw & Waste	38.79	40.24	3.75
24	Petroleum, Crude & products	10047.63	10271.38	2.23
25	Fertilisers, Crude & manufactured	216.28	204.16	(-)5.61
26	Pulses	89.75	77.28	(-)13.89
27	Project goods	98.04	66.1	(-)32.58
28	Transport equipment	2568.11	1728.05	(-)32.71
29	Newsprint	35.56	17.54	(-)50.68
30	Silver	97.2	10.05	(-)89.66
	<b>Sub-Total</b>	<b>30205.36</b>	<b>46551.34</b>	<b>54.12</b>
	<b>GRAND TOTAL</b>	<b>31470.92</b>	<b>48382.7</b>	<b>53.74</b>

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



## Imports in news

- **India imposes anti-dumping duty on flexible slabstock polyol imports from Saudi Arabia, UAE for 5 years**– India has imposed anti-dumping duty on imports of flexible slabstock polyol originating in or exported from Saudi Arabia and United Arab Emirates for a period of five years. The Central Board of Indirect Taxes and Customs issued a notification recently, following recommendations of the Directorate General of Trade Remedies which suggested imposition of definitive anti-dumping duty on imports, in order to remove injury to the domestic industry.  
<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-add2021/csadd20-2021.pdf>
- **Amendment in Anti-dumping duty imposed on imports of Nylon Filament Yarn**- The central government seeks to amend notification “Anti-dumping duty imposed on imports of Nylon Filament Yarn” originated in or exported from Vietnam and European Union, to exclude goods of certain specification from the scope of the anti-dumping duty.  
<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-add2021/csadd23-2021.pdf;jsessionid=1A5818AF38BCD1D63623AB69C32DC904>
- **Exemption of custom duty on import of remdesivir injection**- The central government seeks to exempt custom duty on import of Remdesivir injection, Remdesivir API and Beta Cyclodextrin (SBEB CD) used in the manufacture of Remdesivir, up to 31st October, 2021.  
<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-tarr2021/cs27-2021.pdf;jsessionid=D8164F68FEAFE181DC6048E150EBE5A3>
- **Exemption of custom duty and health cess on import of oxygen and oxygen related equipments**- The central government seeks to exempt custom duty and health cess on import of oxygen, oxygen related equipment and COVID- 19 vaccines, up to 31st July, 2021.  
<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2021/cs-tarr2021/cs28-2021.pdf;jsessionid=AB682B8CC8B1C0D49EC5CFA42F2D9476>



# 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

- **Government measures increase FDI inflows in the country** - The Measures taken by the Government on the fronts of FDI policy reforms, investment facilitation and ease of doing business have resulted in increased FDI inflows into the country as India has attracted total FDI inflow of US\$ 72.12 billion during April to January, 2021. It is the highest ever for the first ten months of a financial year and 15% higher as compared to the first ten months of 2019-20 (US\$ 62.72 billion). The trends show that the FDI equity inflow grew by 28% in the first ten months of F.Y. 2020-21 (US\$ 54.18 billion) compared to the year ago period (US\$ 42.34 billion). In terms of top investor countries, 'Singapore' is at the apex with 30.28% of the total FDI Equity inflow followed by U.S.A (24.28%) and UAE (7.31%) for the first ten months of the current financial year 2020-21.

<https://pib.gov.in/PressReleasePage.aspx?PRID=1709654>

- **Foreign Portfolio Investments (FPI) inflows in Indian equity markets of Rs 2,74,034 crore in FY 2020-21** - Financial Year (FY) 2020-21 witnessed strong Foreign Portfolio Investment (FPI) inflows into the Indian equity markets of Rs 2,74,034 crore, thus, reflecting steadfast confidence of foreign investors in the fundamentals of the Indian Economy. The robust FPI flows came on the back of faster than expected economic recovery supported by multiple tranches of innovatively designed stimulus packages. The Government and regulators had also undertaken major policy initiatives directed at improving ease of access and investment climate for FPIs in the recent past. These include simplification and rationalization of the FPI regulatory regime, operationalisation of the online Common Application Form (CAF) for the purpose of registration with SEBI, allotment of PAN and opening of bank and Demat accounts etc.

<https://pib.gov.in/PressReleasePage.aspx?PRID=1709788>

# Developments in Bilateral Trade and Investments





### 3. Developments in India's Bilateral Trade and Investments

- **India-Mauritius Comprehensive Economic Cooperation and Partnership Agreement enters into force from, 1st April 2021** - India and Mauritius signed the Comprehensive Economic Cooperation and Partnership Agreement (CECPA) on 22 February 2021. The CECPA is the first trade Agreement signed by India with a country in Africa. Both sides have completed their internal legal procedures and the India-Mauritius CECPA enters into force from today, 1st April 2021. The Agreement is a limited agreement, which will cover Trade in Goods, Rules of Origin, Trade in Services, Technical Barriers to Trade (TBT), Sanitary and Phytosanitary (SPS) measures, Dispute Settlement, Movement of Natural Persons, Telecom, Financial services, Customs Procedures and Cooperation in other Areas. The India-Mauritius CECPA provides for an institutional mechanism to encourage and improve trade between the two countries. The CECPA between India and Mauritius covers 310 export items for India, including food stuff and beverages (80 lines), agricultural products (25 lines), textile and textile articles (27 lines), base metals and articles thereof (32 lines), electricals and electronic item (13 lines), plastics and chemicals (20 lines), wood and articles thereof (15 lines), and others. Mauritius will benefit from preferential market access into India for its 615 products, including frozen fish, speciality sugar, biscuits, fresh fruits, juices, mineral water, beer, alcoholic drinks, soaps, bags, medical and surgical equipment, and apparel  
<https://pib.gov.in/PressReleasePage.aspx?PRID=1708794>
- **India-Denmark join hands through Atal Innovation Mission for global collaboration towards world class innovative solutions addressing water challenges & SDGs** – As part of Indo-Danish bilateral Green strategic partnership, India is all set to take a giant leap towards building a world class innovation ecosystem as Atal Innovation Mission (AIM) of India's premier policy think tank NITI Aayog and Embassy of Denmark to India officially announced their collaboration. Under this ambitious partnership, Innovation Center Denmark in India will collaborate with AIM to support various current and future initiatives of AIM, NITI Aayog and its beneficiaries in India as well as develop global innovation Green economy partnerships addressing SDG (Sustainable Development Goals).  
<https://pib.gov.in/PressReleasePage.aspx?PRID=1711231>
- **India and Germany sign agreement on 'Cities combating plastic entering the marine environment'**- The Ministry of Housing and Urban Affairs (MoHUA), Government of India and Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH India on behalf of the German Federal Ministry of Environment, Nature Conservation and Nuclear Safety signed an agreement on Technical Cooperation titled 'Cities Combating Plastic Entering the Marine Environment' at a virtual ceremony in New Delhi. The project's outcomes are completely in line with the objectives of Swachh Bharat Mission-Urban focusing on sustainable solid waste management and Hon'ble Prime Minister's vision to phase out single use plastic by 2022.  
<https://pib.gov.in/PressReleasePage.aspx?PRID=1712652>



## Trade and Investment Facilitation Services (TIFS) Newsletter

- **MoU between the India and Bangladesh on the establishment of a framework of cooperation in the area of trade remedial measures-** The Union Cabinet chaired by the Hon'ble Prime Minister, Shri Narendra Modi has given its ex post facto approval to the Memorandum of Understanding (MoU) between the Director General of Trade Remedies, Republic of India and the Bangladesh Trade & Tariff Commission, People's Republic of Bangladesh on the establishment of a framework of cooperation in the area of trade remedial measures signed on 27th March, 2021 at Dhaka.  
<https://pib.gov.in/PressReleasePage.aspx?PRID=1712872>

# India and WTO





## 4. India and WTO

- **WTO eyes larger deal on vaccine, medical goods-** The World Trade Organization (WTO) is looking to go beyond India and South Africa's proposal on flexibility in patents for vaccines to discuss a possible larger deal on health that includes unhindered movement of vaccines across customs checkpoints and free shipment of medical goods and material across borders to combat COVID. The multilateral body, which sets global trade rules, has been discussing a proposal from India and South Africa for flexibility in the agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) so that countries can access technology for vaccine production, especially when the poorer nations, especially in Africa, are finding it difficult. The proposal has the support of around 120 WTO members but the US, the European Union and Switzerland are not on board.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/wto-eyes-larger-deal-on-vaccine-medical-goods/articleshow/82192225.cms>

# Policy Developments



## 5. Policy Developments

- **Rs. 11,830 crore released to States under the scheme “Special Assistance to States for Capital Expenditure”**- The Department of Expenditure, Ministry of Finance has released an amount of Rs. 11,830 crore to States under the scheme “Special Assistance to States for Capital Expenditure”. The scheme of “Special Assistance to States for Capital Expenditure” was announced by the Finance Minister on 12th October, 2020 as part of Aatma Nirbhar Bharat package. The Scheme is aimed at boosting capital expenditure by the State Governments who were facing difficult financial environment in the year 2020-21 due to a shortfall in tax revenue arising from the COVID-19 pandemic. Credit Guarantee Scheme for Subordinate Debt (CGSSD) extended, Union Cabinet approves Production Linked Incentive (PLI) Scheme for White Goods (Air Conditioners and LED Lights), Hon’ble Minister of Commerce & Industry, Shri Piyush Goyal inaugurates e-SANTA, an electronic marketplace providing a platform to connect aqua farmers and the buyers, Hon’ble Minister of Commerce and Industry Shri Piyush Goyal launched the Startup India Seed Fund Scheme  
<https://pib.gov.in/PressReleasePage.aspx?PRID=1708969>
- **Credit Guarantee Scheme for Subordinate Debt (CGSSD) extended upto 30.09.2021** - Government of India announced creation of ‘Distressed Assets Fund- - Subordinate Debt for Stressed MSMEs’ on 13th May, 2020, under the AtmaNirbhar Bharat Package. Accordingly, a scheme viz. ‘Credit Guarantee Scheme for Subordinate Debt’ was approved by the Government on 1st June, 2020 and the scheme was launched on 24th June, 2020 to provide credit facility through lending institutions to the promoters of stressed MSMEs viz. SMA-2 and NPA accounts who are eligible for restructuring as per RBI guidelines on the books of the Lending institutions. This scheme was to remain in operation till 31.03.2021.  
<https://pib.gov.in/PressReleasePage.aspx?PRID=1709091>
- **Union Cabinet approves Production Linked Incentive (PLI) Scheme for White Goods (Air Conditioners and LED Lights)**- Taking another important step towards the vision of 'Atmanirbhar Bharat', the Union Cabinet, chaired by the Hon’ble Prime Minister, Shri Narendra Modi, approved the Production Linked Incentive (PLI) Scheme for White Goods (Air Conditioners and LED Lights) with a budgetary outlay of Rs. 6,238 crore. The prime objective of the PLI scheme is to make manufacturing in India globally competitive by removing sectoral disabilities, creating economies of scale and ensuring efficiencies. It is designed to create complete component ecosystem in India and make India an integral part of the global supply chains. The scheme is expected to attract global investments, generate large scale employment opportunities and enhance exports substantially.  
<https://pib.gov.in/PressReleasePage.aspx?PRID=1710116>
- **Hon’ble Minister of Commerce & Industry, Shri Piyush Goyal inaugurates e-SANTA, an electronic marketplace providing a platform to connect aqua farmers and the buyers**- Hon’ble Minister of Commerce & Industry, Shri Piyush Goyal virtually inaugurated e-SANTA, an

electronic marketplace providing a platform to connect aqua farmers and the buyers. It will enable the farmers to get a better price and the exporters to directly purchase quality products from the farmers enhancing traceability, a key factor in international trade. The term e-SANTA was coined for the web portal, meaning Electronic Solution for Augmenting NaCSA farmers' Trade in Aquaculture. National Centre for Sustainable Aquaculture (NaCSA) is an extension arm of Marine Products Export Development Authority (MPEDA), Govt. of India, Ministry of Commerce & Industry.

<https://pib.gov.in/PressReleasePage.aspx?PRID=1711426>

- **Hon'ble Minister of Commerce and Industry Shri Piyush Goyal launched the Startup India Seed Fund Scheme-** Hon'ble Minister of Railways, Commerce & Industry, Consumer Affairs and Food & Public Distribution Shri Piyush Goyal launched the Startup India Seed Fund Scheme (SISFS). The Fund aims to provide financial assistance to startups for proof of concept, prototype development, product trials, market entry, and commercialization. The Scheme was announced by the Hon'ble Prime Minister, Shri Narendra Modi on 16th January 2021 in his Grand Plenary address of 'Prarambh: StartupIndia International Summit', marking the five-year anniversary of the Startup India initiative. Rs. 945 Crore corpus will be divided over the next 4 years for providing seed funding to eligible startups through eligible incubators across India. The scheme is expected to support an estimated 3,600 startups through 300 incubators.

<https://pib.gov.in/PressReleasePage.aspx?PRID=1712699>



# Miscellaneous Developments



## 6. Miscellaneous Developments

- **GST Revenue collection for March 2021 sets new record at Rs 1,23,902 crores** - The gross GST revenue collected in the month of March 2021 is at a record of Rs 1,23,902 crore of which CGST is Rs 22,973 crore, SGST is ₹ 29,329 crore, IGST is Rs 62,842 crore (including Rs 31,097 crore collected on import of goods) and Cess is Rs 8,757 crore (including Rs 935 crore collected on import of goods). The government has settled Rs 21,879 crore to CGST and Rs 17,230 crore to SGST from IGST as regular settlement. In addition, Centre has also settled Rs 28,000 crore as IGST ad-hoc settlement in the ratio of 50:50 between Centre and States/UTs. The total revenue of Centre and the States after regular and ad-hoc settlements in the month of March' 2021 is Rs 58,852 crore for CGST and Rs 60,559 crore for the SGST. Centre has also released a compensation of Rs 30,000 crore during the month of March 2021.  
<https://pib.gov.in/PressReleasePage.aspx?PRID=1708930>
- **Ministry of Finance releases ₹45,000 crore as additional devolution to States in FY 2020-21** - The Ministry of Finance, Government of India, released ₹45,000 crore as additional devolution to States in FY 2020-21. This is an increase of 8.2% over RE 2020-21. As per RE 2020-21, ₹5,49,959 crore, being 41% of the shareable pool of taxes and duties were estimated to be released to the States. However, Ministry of Finance has devolved an amount of ₹5,94,996 crore, based on the initial estimates of shareable pool that would be collected in 2020-21.  
<https://pib.gov.in/PressReleasePage.aspx?PRID=1708934>
- **CBDT issues refunds of more than Rs. 2.62 lakh crore upto 31.03.2021**- The Financial Year 2020-21 has been a year full of challenges, both, globally as well as for India due to the COVID-19 pandemic. The Government has, from time to time, come out with several initiatives to mitigate the economic hardship caused to the people due to the effect of the pandemic. To provide immediate relief to the taxpayers, both individuals and business entities, the Government has issued income tax refunds in majority of the pending cases with alacrity.  
<https://pib.gov.in/PressReleasePage.aspx?PRID=1709017>
- **Index Numbers of Wholesale Price in India for the month of March, 2021** - The WPI inflation rises to 7.4% in March 2021 as compared to 4.2% in February 2021, 2.0% in January 2021, 2.0% in December 2020, 2.3% in November 2020, 1.3% in October 2020 and 1.3% in September 2020. The increase in WPI inflation in the month of March 2021 is attributed to increase in the prices of Crude Petroleum, whose inflation increased to 73.7% in March 2021 as compared to 7.2% in February 2021, HSD, whose inflation increased to 18.27% in March 2021 as compared to (-)0.11% in February 2021 and Petrol, whose inflation increased to 18.48% in March 2021 as compared to 0.83% in February 2021.  
<https://pib.gov.in/PressReleasePage.aspx?PRID=1711946>

- **February 2021 Core infra stands at (-)4.6%** - The core infrastructure growth stands at (-)4.6% in February 2021 as compared to 0.9% in January 2021, 0.2% in December 2020, (-)1.1% in November 2020, (-)0.5% in October 2020 and 0.6% in September 2020. The cumulative growth of core infrastructure during April-February 2020-21 stands at (-)8.3% as compared to 1.3% in April-February 2019-20. The growth rate of Coal stands at (-)4.4%, crude oil at (-)3.2%, Natural Gas at (-)1%, Refinery Products at (-)10.9%, Fertilizers at (-)3.7%, Steel at (-)1.8%, Cement at (-)5.5% and Electricity at (-)0.2% as compared to January 2021 figures of Coal (-)1.9%, crude oil at (-)4.6%, Natural Gas at (-)2.0%, Refinery Products at (-)2.6%, Fertilizers at 2.7%, Steel at 6.2%, Cement at (-)5.8% and Electricity at 5.5%.  
<https://pib.gov.in/PressReleasePage.aspx?PRID=1708714>
- **Gross Bank Credit growth stands at 6.6% in February 2021** – Gross Bank Credit growth (year-on-year) stands at 6.6% in February 2021 as compared to 7.3% in February 2020. On a year-on-year (y-o-y) basis, non-food bank credit growth stood at 6.5 per cent in February 2021 as compared to 7.3 per cent in February 2020. Continuing its uptrend, credit growth to agriculture and allied activities accelerated to 10.2 per cent in February 2021 from 5.8 per cent in February 2020. Credit to industry contracted marginally by 0.2 per cent in February 2021 as compared to 0.7 per cent growth in February 2020 mainly due to contraction in credit to large industries by 1.5 per cent (0.7 per cent growth in February 2020). Credit to medium industries registered a robust growth of 21.0 per cent in February 2021 as compared to 3.9 per cent a year ago and credit to micro & small industries registered a growth of 1.5 per cent in February 2021 as compared to a contraction of 0.4 per cent a year ago.  
[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=51359](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=51359)



## 7. India ranks 87th in Global Energy Transition Index (ETI): World Economic Forum Report

The past decade has established the strong initial momentum to transform the energy system for the decades ahead. The scaling of nascent technologies and an increased focus on climate change has fixed global attention firmly on the decarbonization of energy systems.

As of 2018, 81% of the world's energy was still supplied by fossil fuels,<sup>1</sup> global greenhouse gas emissions rose through 2019 and more than 770 million people around the world still lack access to electricity.<sup>2</sup> The transformation of our energy systems needs to increase its momentum to help achieve critical objectives such as the UN's Sustainable Development Goals and the Paris Agreement.

Aggregate ETI scores rose over the past decade for countries collectively accounting for 86% of global total energy supply and for 88% of global CO<sub>2</sub> emissions from fuel combustion. The ranking of top countries on the ETI has remained broadly consistent over the past decade. Denmark, Finland and the United Kingdom, highest improvers in the top 10 positions, were able to improve their energy system performance and sustainability outcomes thanks to a stable regulatory environment, diversified energy mix and cost-reflective energy pricing.

Countries with rising energy demand, such as China, India and Sub-Saharan African nations, have registered the largest gains, but their scores on the ETI remain low in absolute terms. **India ranked 87th in the Global ETI for 2021.**

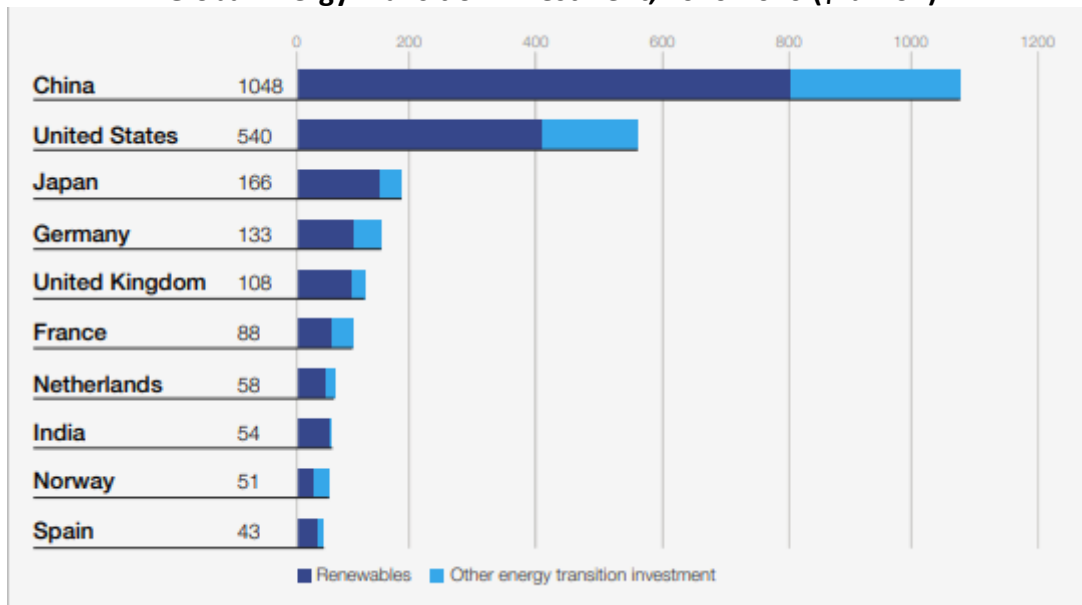
### Global Energy Transition Index

Country	Rank	Country	Rank
Sweden	1	France	9
Norway	2	Iceland	10
Denmark	3	<b>India</b>	<b>87</b>
Switzerland	4		
Austria	5		
Finland	6		
UK	7		
New Zealand	8		

Source: PHD Research Bureau; PHDCCI, Compiled from other sources

ETI score progression between 2012 and 2021 indicates that out of 115 countries, 92 countries have made progress over this period, but only 68 have improved their scores by more than two percentage points. Notably, large emerging centres of demand, such as China and India, have seen strong improvements.

**Global Energy Transition Investment, 2016-2020 (\$ billion)**



Source: PHD Research Bureau; PHDCCI, Compiled from other sources



## Trade and Investment Facilitation Services (TIFS) Newsletter

### Project Team

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### PHD Research Bureau

PHD Research Bureau; the research arm of the PHD Chamber of Commerce and Industry was constituted in 2010 with the objective to review the economic situation and policy developments at subnational, 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"> <li>Research Studies</li> </ul>	<ul style="list-style-type: none"> <li>Global Economic Developments</li> </ul>	<ul style="list-style-type: none"> <li>Economic Affairs Newsletter (EAC)</li> </ul>	<ul style="list-style-type: none"> <li>Trade and Investment Facilitation Services (TIFS)</li> </ul>
<ul style="list-style-type: none"> <li>State Profiles</li> </ul>	<ul style="list-style-type: none"> <li>India's Economic Developments</li> </ul>	<ul style="list-style-type: none"> <li>Global Economic Monitor (GEM)</li> </ul>	
<ul style="list-style-type: none"> <li>Impact Assessments</li> </ul>	<ul style="list-style-type: none"> <li>States' Economic Developments</li> </ul>	<ul style="list-style-type: none"> <li>Trade &amp; Investment Facilitation Services (TIFS) Newsletter</li> </ul>	
<ul style="list-style-type: none"> <li>Thematic Research Reports</li> </ul>	<ul style="list-style-type: none"> <li>International Developments</li> </ul>	<ul style="list-style-type: none"> <li>State Development Monitor (SDM)</li> </ul>	
<ul style="list-style-type: none"> <li>Releases on Economic Developments</li> </ul>	<ul style="list-style-type: none"> <li>Financial Markets</li> </ul>		
	<ul style="list-style-type: none"> <li>Foreign exchange market</li> </ul>		
	<ul style="list-style-type: none"> <li>Developments in International Trade</li> </ul>		



## Studies Undertaken by PHD Research Bureau

### A: Thematic research reports

1. Comparative study on power situation in Northern and Central states of India (September 2011)
2. Economic Analysis of State (October 2011)
3. Growth Prospects of the Indian Economy, Vision 2021 (December 2011)
4. Budget 2012-13: Move Towards Consolidation (March 2012)
5. Emerging Trends in Exchange Rate Volatility (Apr 2012)
6. The Indian Direct Selling Industry Annual Survey 2010-11 (May 2012)
7. Global Economic Challenges: Implications for India (May 2012)
8. India Agronomics: An Agriculture Economy Update (August 2012)
9. Reforms to Push Growth on High Road (September 2012)
10. The Indian Direct Selling Industry Annual Survey 2011-12: Beating Slowdown (March 2013)
11. Budget 2013-14: Moving on reforms (March 2013)
12. India- Africa Promise Diverse Opportunities (November 2013)
13. India- Africa Promise Diverse Opportunities: Suggestions Report (November 2013)
14. Annual survey of Indian Direct Selling Industry-2012-13 (December 2013)
15. Imperatives for Double Digit Growth (December 2013)
16. Women Safety in Delhi: Issues and Challenges to Employment (March 2014)
17. Emerging Contours in the MSME sector of Uttarakhand (April 2014)
18. Roadmap for New Government (May 2014)
19. Youth Economics (May 2014)
20. Economy on the Eve of Union Budget 2014-15 (July 2014)
21. Budget 2014-15: Promise of Progress (July 2014)
22. Agronomics 2014: Impact on economic growth and inflation (August 2014)
23. 100 Days of new Government (September 2014)
24. Make in India: Bolstering Manufacturing Sector (October 2014)
25. The Indian Direct Selling Industry Annual Survey 2013-14 (November 2014)
26. Participated in a survey to audit SEZs in India with CAG Office of India (November 2014)
27. Role of MSMEs in Make in India with reference to Ease of Doing Business in Ghaziabad (Nov 2014)
28. Exploring Prospects for Make in India and Made in India: A Study (January 2015)
29. SEZs in India: Criss-Cross Concerns (February 2015)
30. Socio-Economic Impact of Check Dams in Sikar District of Rajasthan (February 2015)
31. India - USA Economic Relations (February 2015)
32. Economy on the Eve of Union Budget 2015-16 (February 2015)
33. Budget Analysis (2015-16)
34. 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)
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)



## Trade and Investment Facilitation Services (TIFS) Newsletter

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)
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



## Trade and Investment Facilitation Services (TIFS) Newsletter

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)
96. Calibrated Approach to Exit from Lockdown (April 2020)
97. Compendium on Relief Measures provided by the Govt. under Direct & Indirect Taxes to mitigate the impact of pandemic COVID (April 2020)
98. Relief Measures provided by Ministry of Finance, Ministry of Commerce & others (April 2020)
99. Relief measures provided by various countries to mitigate the daunting impact of pandemic COVID-19 on economy, trade and industry
100. Analysis of COVID at International and Sub-national Level- Speed of Spread, Mortality and Recovery.
101. Supplement of Recent Notifications by the Central Government, State Governments and Tax Authorities to Mitigate the Impact of Pandemic COVID-19
102. PHDCCI COVID-19 Updates
103. PHDCCI Quick Survey on Post Lockdown Business Scenario May 29th 2020
104. Impact of GST on Economy and Businesses (August 2020)
105. India's Imports from China: Strategy for Domestic Capacity Building (September 2020)
106. PHDCCI Economic and Business Momentum (EBM) Index (October 2020)
107. The Future of Expanding India-USA Bilateral Relations; Strengthening bilateral ties through Free Trade Agreement (November 2020)
108. PHDCCI Economy GPS Index (January 2021)
109. PHD Chamber Analysis on the Union Budget 2021-22

### **B: State profiles**

110. Rajasthan: The State Profile (April 2011)
111. Uttarakhand: The State Profile (June 2011)
112. Punjab: The State Profile (November 2011)
113. J&K: The State Profile (December 2011)
114. Uttar Pradesh: The State Profile (December 2011)
115. Bihar: The State Profile (June 2012)
116. Himachal Pradesh: The State Profile (June 2012)
117. Madhya Pradesh: The State Profile (August 2012)
118. Resurgent Bihar (April 2013)
119. Life ahead for Uttarakhand (August 2013)
120. Punjab: The State Profile (February 2014)
121. Haryana: Bolstering Industrialization (May 2015)
122. Progressive Uttar Pradesh: Building Uttar Pradesh of Tomorrow (August 2015),





## Trade and Investment Facilitation Services (TIFS) Newsletter

123. Suggestions for Progressive Uttar Pradesh (August 2015)
124. State profile of Telangana- The dynamic state of India (April 2016)
125. Smart Infrastructure Summit 2016- Transforming Uttar Pradesh (August 2016)
126. Smart Infrastructure Summit 2016-Transforming Uttar Pradesh : Suggestions for the State Government (August 2016)
127. Rising Jharkhand: An Emerging Investment Hub (February 2017)
128. Punjab: Roadmap for the New Government Suggestions for the Industrial and Socio-Economic Development – Focus MSMEs ease of doing business (May 2017)
129. Prospering Himachal Pradesh: A Mountain of Opportunities (August 2017)
130. Kashmir: The way forward (February 2018)
131. Analysis of State Budgets for 2018-19: Select States (March 2018)
132. Rising Uttar Pradesh One District One Product Summit (August 2018)
133. Rajasthan: Steady Strides into the Future- Emerging Growth Dynamics and the Way Forward (September 2018)
134. Rising Jharkhand: Economic Profile (January 2019)
135. Rising Jharkhand: Skill Development to Spur Socio-Economic Growth (January 2019)
136. Progressive Haryana: Economic Profile (February 2019)
137. Progressive Haryana: The Agricultural Hub of India (February 2019)
138. Progressive Haryana Steady Growth Strides into the Future (June 2020)
139. Analysis of State Budgets FY2021-2022 (April 2021)