



PHD Research Bureau
PHD Chamber of Commerce and Industry



PHD CHAMBER
OF COMMERCE AND INDUSTRY

Trade & Investment Facilitation Services



PHD RESEARCH BUREAU
PHD CHAMBER OF COMMERCE & INDUSTRY

EXECUTIVE SUMMARY

TIFS Newsletter August (2021)

Exports in July 2021 were USD 35.43 Billion, as compared to USD 23.64 Billion in July 2020, exhibiting a positive growth of 49.85 per cent. In Rupee terms, exports were Rs. 2,64,033.76 Crore in July 2021, as compared to Rs. 1,77,305.79 Crore in July 2020, registering a positive growth of 48.91 per cent.

Imports in July 2021 were USD 46.40 Billion, which is an increase of 62.99 per cent in Dollar terms over imports of USD 28.47 Billion (Rs 2,13,499.56 Crore) in July 2020. Imports in July 2021 have registered a positive growth of 14.77 per cent in Dollar terms.

Non-petroleum and Non-Gems and Jewellery exports in July 2021 were USD 26.12 Billion as compared to USD 20.37 Billion in July 2020, registering a positive growth of 28.18 per cent. As compared to July 2019, Non-petroleum and Non-Gems and Jewellery exports in July 2021 registered a positive growth of 32.26 per cent.

The estimated value of services export for July 2021* is USD 19.52 Billion. Taking merchandise and services together: Overall trade balance for July 2021* is estimated at USD (-) 2.34 Billion as compared to USD 2.20 Billion in July 2020, a decline of (-) 206.43 per cent. During July 2021, top exported products which have recorded positive growth during July 2021 vis-à-vis July 2020 are Petroleum products (230.98%), Gems & jewellery (130.5%), Other Cereals (108.86%), Man-made yarn/fabs./made-ups etc. (58.93%), Cotton

yarn/fabs./made-ups, Handloom products etc. (48.35%), Marine products (47.68%), Electronic goods (47.58%), Engineering goods (42.59%), Handicrafts excl. handmade Carpet (32.61%), RMG of all textiles (30.59%), Organic & inorganic chemicals (28.47%), Carpet (25.72%), Plastic & Linoleum (24.14%), Jute mfg. including floor covering (22.08%), among others.

On the bilateral trade and investments front, several developments took place such as India expresses desire to expand the horizon of New Development Bank (NDB) for strengthening social infrastructure at BRICS Industry Ministers meet, India's fast progressing in FTA discussions with UK, UAE, Canada, India, Australia agree to conclude early harvest trade pact by year end. 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 Hon'ble Finance Minister launched the National Monetisation Pipeline, Notification-for-Scheme-Guidelines for Remission of Duties and Taxes RoDTEP on-Exported product, Gross GST revenue collected in the month of July 2021 is Rs 1,16,393 crore, among others.

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Developments in India's Foreign Trade



• Developments in India's Foreign Trade

1.1 Exports

Exports in July 2021 were USD 35.43 Billion, as compared to USD 23.64 Billion in July 2020, exhibiting a positive growth of 49.85 per cent. In Rupee terms, exports were Rs. 2,64,033.76 Crore in July 2021, as compared to Rs. 1,77,305.79 Crore in July 2020, registering a positive growth of 48.91 per cent.

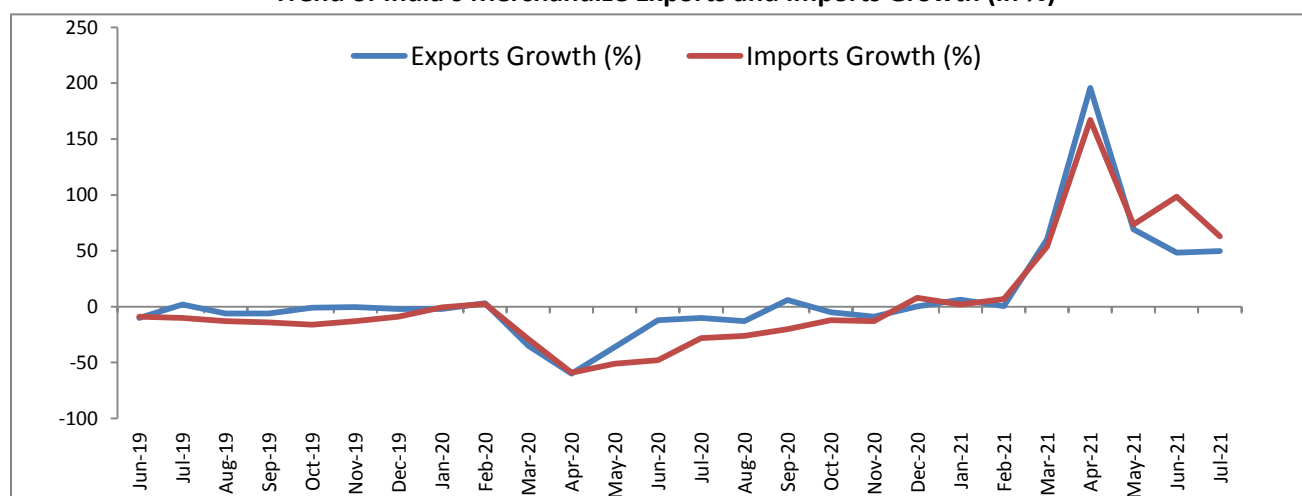
India's Trade Statistics at a Glance

Merchandise	May-20	Jun-20	July-20	Aug-20	Sept-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	June-21	July-21
Exports (USD billion)	19	22	24	23	27	25	23	27	27	28	34	31	32	33	35
Growth (%)	-36	-12	-10	-13	6	-5	-9	0.14	6	0.7	60	196	69	48	49
Imports (USD billion)	22	21	29	30	30	34	33	42	42	41	48	46	39	42	46
Growth (%)	-51	-48	-28	-26	-20	-12	-13	8	2	7	54	167	74	98	63
Trade Balance (USD billion)	-3	1	-5	-7	-3	-9	-10	-15	-15	-13	-14	-15	-7	-9	-11

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

Note: India's Trade related to services available for May 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 July 2021** were USD 26.12 Billion as compared to USD 20.37 Billion in July 2020, registering a positive growth of 28.18 per cent. As compared to July 2019, Non-petroleum and Non-Gems and Jewellery exports in July 2021 registered a positive growth of 32.26 per cent.
- **Exports of service** in June 2021 were USD 19.73 Billion (Rs.1,45,101.10 Crore) registering a positive growth of 24.12 per cent in Dollar terms, vis-à-vis June 2020. The estimated value of services export for July 2021* is USD 19.52 Billion.

Trade in Services at a Glance

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

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

- **Taking merchandise and services together:** Overall trade balance for July 2021* is estimated at USD (-) 2.34 Billion as compared to USD 2.20 Billion in July 2020, a decline of (-) 206.43 per cent.
- **During July 2021, top exported products showing positive growth:** The products which have recorded positive growth during July 2021 vis-à-vis July 2020 are Petroleum products (230.98%), Gems & jewellery (130.5%), Other Cereals(108.86%), Man-made yarn/fabs./made-ups etc. (58.93%), Cotton yarn/fabs./made-ups, Handloom products etc. (48.35%), Marine products (47.68%), Electronic goods (47.58%), Engineering goods (42.59%), Handicrafts excl. handmade Carpet (32.61%), RMG of all textiles (30.59%), Organic & inorganic chemicals (28.47%), Carpet (25.72%), Plastic & Linoleum (24.14%), Jute mfg. including floor covering (22.08%), Mica, Coal & other ores, minerals including processed minerals (18.17%), Cereal preparations & miscellaneous processed items (17.2%), Leather & Leather products (16.46%), Ceramic products & glassware (7.19%), Drugs & pharmaceuticals (4.11%) and Fruits & Vegetables (0.82%).

List of Exported Items showing highest growth during July 2021

Sl. No.	Commodities	Value USD Million		
		JUL'20	JUL'21	% Change in JUL'21
1	Petroleum Products	1768.62	5853.75	230.98
2	Gems & Jewellery	1500.54	3458.70	130.50
3	Other cereals	44.04	91.98	108.86

4	Man-made Yarn/Fabs./made-ups etc.	306.16	486.59	58.93
5	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	885.32	1313.41	48.35
6	Marine Products	475.02	701.53	47.68
7	Electronic Goods	845.75	1248.13	47.58
8	Engineering Goods	6676.14	9519.51	42.59
9	Handicrafts excl. handmade carpet	142.39	188.83	32.61
10	RMG of all Textiles	1063.17	1388.37	30.59
11	Organic & Inorganic Chemicals	1886.96	2424.24	28.47
12	Carpet	125.82	158.18	25.72
13	Plastic & Linoleum	670.20	831.97	24.14
14	Jute Mfg. including Floor Covering	32.65	39.86	22.08
15	Mica, Coal & Other Ores, Minerals including processed minerals	339.85	401.59	18.17
16	Cereal preparations & miscellaneous processed items	154.73	181.34	17.20
17	Leather & leather products	332.96	387.75	16.46
18	Ceramic products & glassware	274.20	293.92	7.19
19	Drugs & Pharmaceuticals	2057.75	2142.26	4.11
20	Fruits & Vegetables	214.88	216.65	0.82
21	Coffee	72.56	71.19	-1.89
22	Iron Ore	375.47	362.75	-3.39
23	Cashew	38.05	36.68	-3.60
24	Rice	759.40	704.35	-7.25
25	Spices	369.75	338.91	-8.34
26	Tea	76.94	70.05	-8.96
27	Tobacco	72.65	65.16	-10.31
28	Meat, dairy & poultry products	376.85	256.39	-31.96
29	Oil Meals	98.09	64.89	-33.85

30	Oil seeds	124.69	76.57	-38.59
	Sub-Total	22161.60	33375.50	50.60
	GRAND TOTAL	23642.85	35427.93	49.85

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

Exports in news

- NERAMC initiates first ever export consignment of maize to Bangladesh** - North Eastern Regional Agricultural Marketing Corporation Limited (NERAMC) has initiated its first ever export consignment of Maize to Bangladesh. This consignment is sourced from the farms of Burigaon in Darrang District and will give a further boost to farmers' income especially during this pandemic situation. Though the initial order is for 50 MT of Maize, NERAMC expect that this will open the floodgate for exporting the varied agri-horti produces of North East India to newer markets.
<https://economictimes.indiatimes.com/news/economy/agriculture/neramc-initiates-first-ever-export-consignment-of-maize-to-bangladesh/articleshow/85019304.cms>
- India's trade deficit with China dips to USD 44 billion in 2020-21**- India's trade deficit with China has declined from USD 53.57 billion in 2018-19 to USD 44.02 billion in 2020-21, Minister of State for Commerce and Industry Anupriya Patel said on Friday. Exports to China have increased to USD 21.19 billion in 2020-21 from USD 16.61 billion in 2019-20. Exports were USD 16.75 billion in 2018-19. Imports from China during 2018-19, 2019-20 and 2020-21 were worth USD 70.32 billion, USD 65.26 billion and USD.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-trade-deficit-with-china-dips-to-usd-44-billion-in-2020-21/articleshow/85098083.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- Tap opportunities in post-Covid world to take exports to \$400 billion:** Prime Minister Narendra Modi on Friday called upon the industry and exporters to take advantage of opportunities created in the post-Covid scenario, explore new destinations and expand the export basket to achieve the ambitious target of USD 400 billion of exports. Addressing Indian missions and Export Promotion Councils on the country's target of USD 400 billion of merchandise exports this year, Modi said that four factors, including multifold increase in manufacturing, reduction in logistics cost, and international market for domestic goods, can help boost the country's outbound shipments.

<https://www.financialexpress.com/economy/tap-opportunities-in-post-covid-world-to-take-exports-to-400-billion-pm-modi/2306061/>

- **Addressing container shortage, high shipping freights to help exports hit USD 400 billion this fiscal:**-Addressing acute shortage of containers, controlling high shipping freights and ensuring timely refund of pending dues are crucial to take the country's overall exports to USD 400 billion by the end of this fiscal, according to exporters.

https://economictimes.indiatimes.com/news/economy/foreign-trade/addressing-container-shortage-high-shipping-freights-to-help-exports-hit-usd-400-bn-this-fiscal/articleshow/85148505.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

- **India exports 8 lakh tonnes of coal to neighbouring countries in FY'21** :- India exported 8 lakh tonnes of coal to its neighbouring nations, including Nepal, in the fiscal year ended March 2021. Of the said quantity, the maximum 77.20 per cent was exported to Nepal, followed by 13.04 per cent to Bangladesh, according to the Coal Ministry's Provisional Coal Statistics 2020-21. Although, there was short supply of coal in India compared to its demand and it had to resort to import of coal, India exported some quantity of coal to its neighboring countries.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-exports-8-lakh-tonnes-of-coal-to-neighbouring-countries-in-fy21/articleshow/85146316.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

- **Export debutants: India has recently exported over a dozen new agri-products, from Himalayan millet to Assam's red rice:** Samak chawal is quite popular in north India during the festival of Navratri. It is deceptively called chawal (rice), but is actually barnyard millet. For lakhs of devotees, it is the perfect substitute for roti, dal and rice that they eschew for nine days and nights. Now, it is finding fans in Denmark. In a first-of-its-kind export.

<https://economictimes.indiatimes.com/news/economy/foreign-trade/export-debutants-india-has-recently-exported-over-a-dozen-new-agri-products-from-himalayan-millet-to-assams-red-rice/articleshow/85722178.cms>

1.2 Imports

- **Imports (merchandise) increase by 14.77 % during July 2021:** Imports in July 2021 were USD 46.40 Billion, which is an increase of 62.99 per cent in Dollar terms over imports of USD 28.47 Billion (Rs 2,13,499.56 Crore) in July 2020. Imports in July 2021 have registered a positive growth of 14.77 per cent in Dollar terms.
- **Estimated imports of services in July 2021:** Imports in June 2021 were USD 11.15 Billion (Rs. 81,995.44 Crore) registering a positive growth of 24.75 per cent in Dollar terms, vis-à-vis June 2020. The estimated value of services import for July 2021* is USD 10.89 Billion
- **Oil imports in July 2021:** Oil imports in July 2021 were USD 12.89 Billion (Rs. 96,099.67 Crore), which was 97.45 percent higher in Dollar terms (96.22 percent higher in Rupee terms), compared to USD 6.53 Billion (Rs. 48,975.09 Crore) in July 2020. As compared to July 2019, oil imports in July 2021 were 32.27 percent higher in Dollar terms.
- **Non-oil imports in July 2021:** Non-oil imports in July 2021 were estimated at USD 33.51 Billion which was 52.73 percent higher in Dollar terms (51.78 percent higher in Rupee terms), compared to USD 21.94 Billion in July 2020. As compared to July 2019, Non-oil imports in July 2021 were 9.21 per cent higher in Dollar terms.
- **Non-Oil and Non-Gold imports in July 2021:** Non-Oil and Non-Gold imports were USD 29.30 Billion in July 2021, recording a positive growth of 45.40 per cent, as compared to Non-Oil and Non-Gold imports of USD 20.15 Billion in July 2020. Non-Oil and Non-Gold imports in July 2021 recorded a positive growth of 1.15 per cent over July 2019.
- **During July 2021, the top imported products showing positive growth** over the corresponding month of last year are Sulphur and unroasted Pyrites (355.66%), Pulp and waste paper (227.57%), Pearls, precious and semi-precious stones (179.32%), Gold (135.56 %), Non-ferrous metals (121.36%), Cotton Raw and waste (117.11%) etc., Coal, coke and briquettes (107.05%), Petroleum crude and products (97.45%), Wood and Wood products (94.22%), Iron and steel (75.65%), Metaliferrous ores and other minerals (73.09%), Fertilizers crude and manufactured products (70.80%), Pulses (65.08%), Artificial resins, plastic etc. (61.53%), Dyeing tanning and coloring material (54.91%), Transport equipment (53.02%), Textile yarn fabric (47.12%), Organic and inorganic chemicals (46.61%), Fruits and vegetables (36.94%) etc, among others.

List of Imported items showing highest growth during July 2021

Sl. No.	Commodities	Value in USD Million		
		JUL'20	JUL'21	% Change in JUL'21
1	Sulphur & Unroasted Iron Pyrites	6.45	29.39	355.66
2	Pulp and Waste paper	41.10	134.63	227.57
3	Pearls, precious & Semi-precious stones	940.93	2628.17	179.32
4	Gold	1784.48	4203.47	135.56
5	Non-ferrous metals	585.94	1297.04	121.36
6	Cotton Raw & Waste	26.54	57.62	117.11
7	Coal, Coke & Briquettes, etc.	947.28	1961.37	107.05
8	Petroleum, Crude & products	6530.59	12894.61	97.45
9	Wood & Wood products	241.66	469.34	94.22
10	Iron & Steel	760.72	1336.17	75.65
11	Metaliferrous ores & other minerals	331.05	573.03	73.09
12	Fertilisers, Crude & manufactured	691.51	1181.11	70.80
13	Pulses	98.15	162.03	65.08
14	Artificial resins, plastic materials, etc.	810.84	1309.77	61.53
15	Dyeing/tanning/colouring materials	174.29	270.00	54.91
16	Transport equipment	689.06	1054.43	53.02
17	Textile yarn Fabric, made-up articles	96.11	141.40	47.12
18	Organic & Inorganic Chemicals	1663.94	2439.51	46.61
19	Fruits & vegetables	127.47	174.56	36.94
20	Chemical material & products	685.48	918.69	34.02
21	Machinery, electrical & non-electrical	2148.19	2820.84	31.31
22	Leather & leather products	42.71	55.77	30.58
23	Machine tools	238.24	310.98	30.53

24	Professional instrument, Optical goods, etc.	410.57	514.36	25.28
25	Vegetable Oil	1097.74	1368.44	24.66
26	Electronic goods	4808.15	5323.80	10.72
27	Medicinal & Pharmaceutical products	738.62	785.49	6.35
28	Newsprint	32.48	31.35	-3.48
29	Project goods	196.49	42.00	-78.62
30	Silver	110.21	11.95	-89.16
	Sub-Total	27056.99	44501.32	64.47
	GRAND TOTAL	28469.11	46401.29	62.99

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

Imports in news

- API imports stood at Rs 28,529 crore, exports at Rs 32,856 crore in FY21: Shri Mandaviya-** For the financial year 2020-21, imports of active pharmaceutical ingredients stood at Rs 28,529 crore while exports were at Rs 32,856 crore. The size of the API and Intermediates market in India is estimated to be Rs 96,000 crore in FY 2019-20, Hon'ble Minister for Chemicals and Fertilisers Shri Mansukh Mandaviya said in reply to a question in the Lok Sabha. Read more at <https://www.financialexpress.com/economy/api-imports-stood-at-rs-28529-cr-exports-at-rs-32856-cr-in-fy21-mandaviya/2303398/>
- Importers urge govt to reduce lentils overdependence on Canada & Australia, try imports from Black Sea region:** Even as the government is trying hard to control prices of pulses ahead of the Uttar Pradesh elections, prices of lentils (masur) continue to remain under pressure having crossed Rs 90/kg in retail. Traders say that to reduce overdependence on Canada and Australia for the country's lentil requirements, India should try to work with Black Sea region countries like Russia and Kazakhstan. Currently, India doesn't import from them due to phytosanitary issues, while trade alleges that Canada and Australia are arbitrarily increasing prices. Prices of chana are also rising despite a ban on futures trading of the commodity. https://economictimes.indiatimes.com/news/economy/foreign-trade/importers-urge-govt-to-reduce-lentils-overdependence-on-canada-australia-try-imports-from-black-sea-region/articleshow/85678708.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.

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Developments in India's Foreign Investments



• **Developments in India's Foreign Investments**

- **CCEA nod to Rs 15,000 crore FDI proposal in Anchorage Infra Investment Holding:** The Cabinet Committee on Economic Affairs on Wednesday approved the foreign direct investment (FDI) proposal for an investment of up to Rs 15,000 crore in Anchorage Infrastructure Investment Holding Ltd, an India investment holding incorporated specifically for investing in infrastructure and construction development.
https://economictimes.indiatimes.com/news/economy/infrastructure/ccea-nod-to-rs-15000-crore-fdi-proposal-in-anchorage-infra-investment-holding/articleshow/85621669.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **Yahoo shuts down its news websites in India over FDI rules:** Yahoo has shut down its news websites in India due to the new foreign direct investment rules that limit foreign ownership of digital content platforms in the country. These include Yahoo News, Yahoo Cricket, Yahoo Finance, Entertainment and MAKERS India.
https://economictimes.indiatimes.com/tech/technology/yahoo-shuts-down-its-news-websites-in-india-over-fdi-rules/articleshow/85649998.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **India considers allowing foreign direct investment in LIC:** India is considering allowing foreign direct investment in Life Insurance Corporation, according to a person familiar with the matter, which could enable a single overseas investor to buy a large stake in the firm that's headed for a mega-IPO.
https://economictimes.indiatimes.com/markets/stocks/news/india-considers-allowing-foreign-direct-investment-in-lic/articleshow/85589469.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **RBI, IRDAI to vet FDI proposals in banks with insurance ventures:** Foreign direct investment (FDI) in banks with insurance ventures will require approval from both, the banking and insurance regulators, according to rules notified under the Foreign Exchange Management Act (FEMA). The new rules are pursuant to higher foreign investment having been allowed in the insurance sector. The increased limit will come into force with the notification under FEMA.

Parliament approved the Insurance (Amendment) Bill, 2021, in March to raise the cap on overseas investment the sector to 74%, from 49% earlier.

https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-irdai-to-vet-fdi-proposals-in-banks-with-insurance-ventures/articleshow/85499558.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

- **Indonesia launches online push to streamline FDI permits:** Indonesia launched on Monday a website to process investment permits, which the government hailed as an important milestone in reforms aimed at making it easier and quicker to do business in Southeast Asia's largest economy. President Joko Widodo has vowed to overcome lingering hurdles such as red tape, rigid labour laws and poor infrastructure in his second term to compete with neighbours such as Vietnam and Thailand to attract foreign direct investment (FDI).
https://economictimes.indiatimes.com/tech/tech-bytes/indonesia-launches-online-push-to-streamline-fdi-permits/articleshow/85171655.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **India nullifying retro taxes will lift FDI flows, boost divestment plans:** The government's passing of Taxation Laws (Amendment) Bill, 2021 to nullify retrospective tax demands will give the divestment plans a major lift. While it may add nothing to the Nifty50 target in the near future, it will increase FDI flows in the medium term. The development sent shares of Vodafone Idea soaring 17 per cent in Friday's trade, with analysts broadly expecting the step to settle down some long-standing imbroglio.
https://economictimes.indiatimes.com/markets/stocks/news/india-nullifying-retro-taxes-will-lift-fdi-flows-boost-divestment-plans-analysts/articleshow/85103196.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **FDI equity inflow grows by 168% in the first three months of F.Y. 2021-22:** India has attracted total FDI inflow of US\$ 22.53 billion during first three months of 2021-22, i.e. April, 2021 to June, 2021 which is 90% higher as compared to first three months of 2020-21 (US\$ 11.84 billion). FDI equity inflow grew by 168% in the first three months of F.Y. 2021-22 (US\$ 17.57 billion) compared to the year ago period (US\$ 6.56 billion). 'Automobile Industry' has emerged as the top sector during the first three months of F.Y. 2021- 22 with 27% share of the total FDI Equity inflow followed by Computer Software & Hardware (17%).
<https://pib.gov.in/PressReleasePage.aspx?PRID=1749890>

Developments in Bilateral Trade



• **Developments in India's Bilateral Trade**

- **India expresses desire to expand the horizon of New Development Bank (NDB) for strengthening social infrastructure at BRICS Industry Ministers meet:** Union Minister of Commerce and Industry, Consumer Affairs, Food & Public Distribution and Textiles, Shri Piyush Goyal today chaired the “ 5th meeting of BRICS Industry Ministers” Meeting under the Chairship of India. The Industry Ministers of BRICS Countries (Brazil, Russia, China and South Africa) H.E. Mr. Xiao Yaqing Minister of Industry & IT of the People's Republic of China, H.E. Mr. Ebrahim Patel, Minister of Trade, Industry & Competition of the Republic of South Africa, H.E. Mr. Carlos Da Costa, Deputy Minister, Ministry of Economy, Government of Federative Republic of Brazil and H.E. Mr. Denis Manturov, Minister of Industry and Trade of the Russian Federation and delegates attended the virtual meeting.

<https://pib.gov.in/PressReleaseframePage.aspx?PRID=1747176>

- **FM Nirmala Sitharaman discusses key areas of cooperation for supporting recovery of BRICS nations:** Finance Minister Nirmala Sitharaman on Thursday discussed with her BRICS counterparts the key areas of cooperation that would be crucial in supporting recovery of the grouping's economies and maintaining macroeconomic stability, while protecting against future uncertainties posed by the COVID-19 pandemic. She highlighted that BRICS (Brazil, Russia, India, China and South Africa) has been playing and will continue to play a crucial role in dealing with crises such as the pandemic.

Read more at:

https://economictimes.indiatimes.com/news/economy/policy/fm-nirmala-sitharaman-discusses-key-areas-of-cooperation-for-supporting-recovery-of-brics-nations/articleshow/85660499.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

- **India's fast progressing in FTA discussions with UK, UAE, Canada, says Piyush Goyal:** Commerce and Industry Minister Piyush Goyal, while addressing the JITO Trade Mahakumbh, said that India was making fast progress in discussions on free trade agreements with multiple countries. The countries include the UK and the UAE, Goyal said, while stressing that these deal would further enhance trade and investment ties between the countries. The minister added that India was only dealing with countries that it believed would provide a fair deal and reciprocal benefits.

https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-fast-progressing-in-fta-discussions-with-uk-uae-canada-says-piyush-goyal/articleshow/85711977.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

- **India, Australia agree to conclude early harvest trade pact by year end:** India and Australia have decided to work towards concluding an early harvest agreement over the next four months that will pave the way for a bilateral comprehensive economic cooperation agreement (CECA). As per a

joint press statement issued after the talks between the trade ministers of the two sides, they have agreed to instruct officials to speed up the negotiations and to meet as often as required to achieve an early harvest announcement by December 2021.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-australia-agree-to-conclude-early-harvest-trade-pact-by-year-end/articleshow/85683526.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

- **Proposed FTA with UAE to boost jewellery, chemicals, engineering exports:** The proposed free trade agreement (FTA) with the UAE can result in enhanced exports of several sectors, including gem and jewellery, engineering, leather goods and chemicals to the Emirates as the pact would enhance competitiveness of domestic traders, according to exporters. India has started negotiations for the agreement with the UAE, which is the third largest trading partner of New Delhi. Under a free trade agreement, two trading partners reduce or eliminate customs duties on the maximum number of goods traded between them. Besides, they liberalise norms to enhance trade in services and boost investments. Gems and Jewellery Export Promotion Council (GJEPC) Chairman Colin Shah said that the proposed FTA with the UAE can result in enhanced exports of gem and jewellery products to the Emirates which is really required presently as the exports from the sector to the UAE have declined significantly to US .

https://economictimes.indiatimes.com/news/economy/foreign-trade/proposed-fta-with-uae-to-boost-jewellery-chemicals-engineering-exports-exporters/articleshow/85736160.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

India and WTO



- **India and WTO**

- **Hectic parleys to begin from September 1 in WTO to conclude negotiations on fisheries subsidies pact:** Hectic parleys will begin from September 1 among members of the World Trade Organization (WTO) in Geneva to iron out differences on a proposed agreement on fisheries subsidies, an official said. The aim is to conclude the negotiations soon so that the member countries can finalise the text on the pact before the 12th ministerial conference, to be held in Geneva from November 30, the official added.

https://economictimes.indiatimes.com/news/economy/foreign-trade/hectic-parleys-to-begin-from-september-1-in-wto-to-conclude-negotiations-on-fisheries-subsidies-pact/articleshow/85530840.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

- **India likely to withdraw sugar export subsidies from new season:** India is expected to withdraw sugar export subsidies from the new season beginning October as a sharp rise in global prices makes it easier for Indian mills to sell the sweetener on the world market. India, the world's biggest sugar producer after Brazil, incentivised overseas sales for three years in a row, helping New Delhi emerge as a significant, stable exporter of the commodity. Rival suppliers have often opposed India's sugar export subsidies. After protests from Brazil, Australia, and Guatemala, the World Trade Organization (WTO) in 2019 decided to set up panels to rule on complaints against India's export subsidies for sugar. India has maintained that its subsidies do not violate WTO rules.

https://economictimes.indiatimes.com/news/economy/agriculture/india-likely-to-withdraw-sugar-export-subsidies-from-new-season/articleshow/85398478.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Policy Developments



• Policy Developments

- **Notifications by RBI on Resolution Framework for COVID-19-related Stress and Prudential Norms for Off-Balance Sheet Exposures of Banks:** In view of the resurgence of the Covid-19 pandemic in 2021 and recognizing the difficulties it may pose for the borrowers in meeting the operational parameters, it has been decided by RBI to defer the target date for meeting the specified thresholds in respect of the four operational parameters, viz. Total Debt / EBIDTA, Current Ratio, DSCR and ADSCR, to October 1, 2022. Whereas on the context of Restructuring of derivative contracts, it is clarified that change in the terms of a derivative contract on account of change in reference rate necessitated due to transition from LIBOR to an alternative reference rate shall not be treated as restructuring of the derivative contract provided all other parameters of the original contract remain unchanged.
<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12140&Mode=0>
<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12141&Mode=0>
- **Notifications by RBI on rationalisation of Overseas Investment Regulations, Enhancement of collateral free loans to Self Help Groups (SHGs) and Maintenance of Statutory Liquidity Ratio (SLR):** Overseas Investments and acquisition of immovable properties outside India by persons resident in India is presently governed by the provisions contained in Notification No. FEMA 120/RB-2004 dated July 07, 2004. With a view to further liberalize regulatory framework and also to promote ease of doing business, it has been decided to rationalize the existing provisions governing overseas investment. Whereas it has been decided that loans to SHGs above ₹10 lakh and up to ₹20 lakh, no collateral should be charged and no lien should be marked against savings bank account of SHGs. In perspective of SLR, with a view to providing comfort to banks on their liquidity requirements, banks are allowed to continue with the MSF relaxation for a further period of three months, i.e., up to December 31, 2021.
<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12143&Mode=0>
https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=52026
- **Anti Dumping duty on Phthalic Anhydride (PAN) by Central Board of Indirect Taxes and Customs.:** Central Board of Indirect Taxes and customs seeks to levy anti-dumping duty on imports of Phthalic Anhydride (PAN) originating in or exported from China PR, Indonesia, Korea RP and Thailand for a period of five years.
<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfnns-2021/cs-add2021/csadd43-2021.pdf>
- **Notification-for-Scheme-Guidelines-for-Remission-of-Duties-and-TaxesRoDTEP-on-Exported-product.pdf:-Stations.pdf-**Providing relief to custodians of Inland Container Depots (ICDs) and Container Freight Stations (CFSs) across the country, the CBIC has streamlined the procedure of closure of these facilities in maximum of four months only. No timeline was specified earlier.

ICDs and CFS plays a vital role in the exim trade as they store and clear import and export goods. These facilities are notified under the Customs Act, 1962 and are administered by the Customs authorities. However, at times a custodian may like to close (de-notify) the facility. The disposal of un-cleared, seized and confiscated goods import/export are prerequisites for the de-notification. The CBIC noted that this process was taking a long time which caused difficulties for the custodians. The newly issued Circular No. 20/2021-Customs dated 16.08.2021 requires a custodian intending to wind up the operation to submit an application to jurisdictional Principal Commissioner/Commissioner of Customs for de-notifying the ICD/CFS. A Nodal Officer at the level of Deputy/Assistant Commissioner of Customs would then facilitate the de-notification by coordinating the disposal of the goods lying at the facility in a time bound manner.

<https://content.dgft.gov.in/Website/dgftprod/ee052ba4-d026-4e3b-a100-20fdd0daeba2/Notification%20No.%2019%20English.pdf>

- **Cabinet approves determination of Fair and Remunerative Price of sugarcane payable by Sugar Mills for sugar season 2021-22:** Keeping in view interest of sugarcane farmers (GannaKisan), the Cabinet Committee on Economic Affairs chaired by Hon'ble Prime Minister Shri Narendra Modi has approved Fair and Remunerative Price (FRP) of sugarcane for sugar season 2021-22 (October - September) at Rs. 290/- per quintal for a basic recovery rate of 10%, providing a premium of Rs. 2.90/qrtl for each 0.1% increase in recovery over and above 10%, & reduction in FRP by Rs. 2.90/qrtl for every 0.1% decrease in recovery. The Government's proactive approach to protect interest of farmers is also seen in the decision of no deduction in case of sugar mills where recovery is below 9.5%. Such farmers will get Rs. 275.50 per quintal for sugarcane in ensuing sugar season 2021-22 in place of Rs. 270.75/qrtl in current sugar season 2020-21.

<https://pib.gov.in/PressReleasePage.aspx?PRID=1748833>

- **RBI notification regarding 'Financial Institution' under Section 2(1)(m)(iv) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act):** This is in reference to Para 105 of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 wherein certain criteria have been prescribed for notification of HFCs as 'Financial Institution' under Section 2(1)(m)(iv) of the SARFAESI Act. In this connection, Government of India (GoI) has, vide its Gazette Notification No. S.O. 2405(E) dated June 17, 2021 notified the HFCs registered under Section 29A(5) of National Housing Bank Act, 1987 and having assets worth ₹100 crore & above, as 'Financial Institution' under Section 2(1)(m)(iv) of SARFAESI Act, 2002. In view of revision of the criteria for notification as 'Financial Institution' as per the abovementioned Gazette notification of GoI, the criteria prescribed under Para 105 of the aforesaid Master Direction are withdrawn with immediate effect.

<https://www.rbi.org.in/scripts/NotificationUser.aspx?Id=12151&Mode=0>

- **Hon'ble Finance Minister launched the National Monetisation Pipeline:** Hon'ble Union Minister for Finance and Corporate Affairs, Smt Nirmala Sitharaman, launched the asset

monetisation pipeline of Central ministries and public sector entities: 'National Monetisation Pipeline (NMP Volumes 1 & 2)'. The pipeline has been developed by NITI Aayog, in consultation with infrastructure line ministries, based on the mandate for 'Asset Monetisation' under Union Budget 2021-22. NMP estimates aggregate monetisation potential of Rs 6.0 lakh crores through core assets of the Central Government, over a four-year period, from FY 2022 to FY 2025.

<https://pib.gov.in/PressReleaselframePage.aspx?PRID=1748297>

- **RBI keeps Repo Rate unchanged at 4% and sets out various developmental and regulatory policy measures** - The Monetary Policy Committee (MPC) met on 4th, 5th and 6th August 2021. Based on an assessment of the evolving domestic and global macroeconomic and financial conditions and the outlook, the MPC voted unanimously to keep the policy repo rate unchanged at 4 per cent. The MPC also decided on a 5 to 1 majority to continue with the accommodative stance as long as necessary to revive and sustain growth on a durable basis and continue to mitigate the impact of COVID-19 on the economy, while ensuring that inflation remains within the target, going forward. The marginal standing facility (MSF) rate and the bank rate remain unchanged at 4.25 per cent. The reverse repo rate also remains unchanged at 3.35 per cent.

https://www.rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=52008

- **RBI extends PIDF scheme to street vendors covered under PM SVA Nidhi in tier 1, 2 centres:** Reserve Bank on Thursday extended the scheme for encouraging deployment of Point of Sale (PoS) infrastructure to street vendors covered under the PM SVANidhi programme in tier 1 and 2 centres. The Payments Infrastructure Development Fund (PIDF) scheme, with a corpus of Rs 345 crore, envisages creating 30 lakh new touch points every year for digital payments in tier-3 to tier-6 centres. The scheme, operationalized in January this year, has now been extended to select street vendors in tier 1 and 2 centres.

https://economictimes.indiatimes.com/news/economy/policy/rbi-extends-pidf-scheme-to-street-vendors-covered-under-pm-svanidhi-in-tier-1-2-centres/articleshow/85659972.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

- **Labour ministry unveils National Database for Unorganised Workers e-Shram portal:** The labour ministry, on Thursday, unveiled the National Database for unorganised Workers or e-Shram portal, which is a single platform for registering over 380 million unorganised workers including migrant workers and gig and platform workers. Individuals registering at the portal will get an accidental cover of Rs 2 lakh for a year, the cost for which will be borne by the Centre.

https://economictimes.indiatimes.com/news/economy/policy/labour-ministry-unveils-national-database-for-unorganised-workers-or-e-shram-portal/articleshow/85658455.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Miscellaneous Developments



• **Miscellaneous Developments**

- **BRO constructs highest motorable road in the world in Eastern Ladakh** - Border Roads Organisation (BRO) has constructed the highest motorable road in the world at 19,300 ft at Umlingla Pass in Eastern Ladakh, created a record in high-altitude road construction. It has constructed a 52-km long tarmac road through Umlingla Pass, bettering the previous record of a road in Bolivia connecting to its volcano Uturuncu at 18,953 ft. The road now connects the important towns in Chumar sector of Eastern Ladakh. It will prove to be a boon to the local population as it offers an alternate direct route connecting Chisumle and Demchok from Leh. It will enhance the socio-economic condition and promote tourism in Ladakh.
<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1742335>
- **Ministry of Civil Aviation grants drone use permission to Directorate of Urban Local Bodies (DULB), Haryana** - Ministry of Civil Aviation (MoCA) and Directorate General of Civil Aviation (DGCA) have granted conditional exemption from Unmanned Aircraft System (UAS) Rules, 2021 to Directorate of Urban Local Bodies (DULB), Haryana. The exemption has been allowed for data acquisition, mapping, and implementation of web-based GIS platform for development of AMRUT cities and property tax survey for Hisar, Panchkula, Ambala urban areas.
<https://pib.gov.in/PressReleaselframePage.aspx?PRID=1743153>.
- **Revenue Deficit Grant of Rs.9,871 crore released to 17 States:** The Department of Expenditure, Ministry of Finance has released 5th monthly installment of Post Devolution Revenue Deficit (PDRD) Grant of Rs. 9,871 crore to the States on 9th August, 2021. With the release of this installment, a total amount of Rs. 49,355 crore has been released to eligible States as Post Devolution Revenue Deficit Grant (PDRD) in the current financial year. The Post Devolution Revenue Deficit Grant is provided to the States under Article 275 of the Constitution. The grants are released as per the recommendations of the Fifteenth Finance Commission in monthly installments to meet the gap in Revenue Accounts of the States post devolution. The Commission has recommended PDRD grants to 17 States during 2021-22.
<https://pib.gov.in/PressReleasePage.aspx?PRID=1744317>
- **CPI inflation falls to 5.6% in July 2021:** According to the National Statistical Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI), the CPI inflation falls to 5.6% in July 2021 as compared to 6.30% in June 2021. The Price data are collected from selected 1114 urban markets and 1181 villages covering all States/UTs through personal visits by field staff of Field Operations Division of NSO, MoSPI on a weekly roster. During the month of July 2021, NSO collected prices from 99.5% villages and 97.8% urban markets while the market-wise prices reported therein were 85.8% for rural and 89.7% for urban.
http://mospi.nic.in/sites/default/files/press_release/CPIPressReleaseJuly2021.pdf

- **June 2021 IIP growth stands at 13.6%:** Growth in industry output, as measured in terms of IIP, for the month of June 2021 stands at 13.6% as compared to May 2021 growth of around 28.6%. The growth in the three sectors mining, manufacturing and electricity in June 2021 stands at around 23.1%, 13.0%, 8.3%, respectively over June 2020. Primary goods growth stands at around 12.0%, capital goods growth stands at 25.7%, intermediate goods growth stands at 22.6%, infrastructure/construction goods growth stands at 19.1%, consumer durables stands at 30.1% and consumer non-durables growth stands at (-)4.5% during June 2021 as compared to the previous year.
https://www.business-standard.com/article/news-cm/index-of-industrial-production-jumps-by-13-6-on-year-121081201807_1.html
- **India, ADB sign US\$ 500 million loan to expand Metro Rail Network in Bengaluru:** The Government of India and the Asian Development Bank (ADB) signed a US\$500 million loan to expand the metro rail network in Bengaluru with construction of two new metro lines totaling 56 km in length. The new metro lines will further strengthen safe, affordable and green mobility in Bengaluru, having positive impact on enhancing quality of life, sustainable growth in urban habitat and livelihood opportunities.
<https://economictimes.indiatimes.com/industry/transportation/railways/india-adb-sign-usd-500-millionloan-agreement-to-expand-metro-rail-network-in-bengaluru/articleshow/85459187.cms?from=mdr>
- **Gross GST revenue collected in the month of July 2021 is Rs 1,16,393 crore** - The gross GST revenue collected in the month of July 2021 is Rs 1,16,393 crore of which CGST is Rs 22,197 crore, SGST is Rs 28,541 crore, IGST is Rs 57,864 crore (including Rs 27,900 crore collected on import of goods) and Cess is Rs 7,790 crore (including Rs 815 crore collected on import of goods). The above figure includes GST collection received from GSTR-3B returns filed between 1st July 2021 to 31st July 2021 as well as IGST and cess collected from imports for the same period. The GST collection for the returns filed between 1st July to 5th July 2021 of Rs 4,937 crore had also been included in the GST collection in the press note for the month of June 2021 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 June 21 for the taxpayers with the aggregate turnover upto Rs. 5 crore in the wake of covid pandemic second wave.
<https://pib.gov.in/PressReleasePage.aspx?PRID=1741231>



Trade and Investment Facilitation Services (TIFS) Newsletter

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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"> 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)



Trade and Investment Facilitation Services (TIFS) Newsletter

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)
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69. Growth Prospects of the Indian Economy: Road to US \$5 Trillion Economy (May 2018)
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