



**PHD Research Bureau**  
PHD Chamber of Commerce and Industry



# Trade & Investment Facilitation Services



**PHD RESEARCH BUREAU**

**PHD CHAMBER OF COMMERCE & INDUSTRY**

---

## EXECUTIVE SUMMARY

### TIFS Newsletter December 2020

---

Exports in November 2020 were USD 23 Billion, as compared to USD 26 Billion in November 2019, exhibiting a negative growth of (-) 9%. Cumulative value of exports for the period April-November 2020-21 was USD 174 Billion as against USD 211 Billion during the period April-November 2019-20, registering a negative growth of (-) 18%.

On the other hand, imports in November 2020 were USD 33 Billion which is a decline of (-) 13% over imports of USD 38 Billion in November 2019. Cumulative value of imports for the period April-November 2020-21 was USD 216 Billion as against USD 325 Billion during the period April-November 2019-20, registering a negative growth of (-) 33%.

Exports of services in October 2020 were USD 17 Billion registering a negative growth of (-) 6% vis-à-vis October 2019 whereas imports were USD 10 billion registering a negative growth of (-) 12% vis-à-vis October 2019.

Non-petroleum and Non-Gems and Jewellery exports in November 2020 were USD 19 Billion, as compared to USD 19.3 Billion in November 2019, registering a negative growth of (-) 0.4%. Non-Oil and Non-Gold imports were USD 24 Billion in November 2020, recording a negative growth of (-) 1.6%, as compared to Non-Oil and Non-Gold imports of USD 24 Billion in November 2019.

Taking merchandise and services together, overall trade surplus for April-November 2020-21 <sup>1</sup> is estimated at USD 14 Billion as compared to the deficit of USD 61 Billion in April-November 2019-20. The trade deficit for November 2020 was estimated at USD 10 Billion as against the deficit of USD 13

Billion in November 2019, which is a decline of (-) 22%.

During November 2020, the top exported products showing positive growth over the corresponding month of last year include Other cereals (172%), Oil Meals (72%), Iron Ore (68%), Rice (26%), Ceramic products & glassware (21%), Handicrafts excl. handmade carpet (18%), Cereal preparations & miscellaneous processed items (17%), among others.

During November 2020, the top imported products showing positive growth over the corresponding month of last year are Fruits & vegetables (67%), Chemical material & products (36%), Vegetable Oil (34%), Fertilisers, Crude & manufactured (29%), Dyeing/tanning/colouring materials (18%), Pulses (18%), among others.

On the bilateral trade and investments front, several developments took place such as India-Vietnam Leaders' Virtual Summit, India-Bangladesh Virtual Summit, India and UK looking at possibilities of trade in goods & services and investments being a part of enhanced trade partnership, tremendous scope for Australian investment into India says Shri Piyush Goyal, among others.

On the policy and regulatory level, various developments took place such as DPIIT invites applications for National Startup Awards 2021, Cabinet approves Industrial Corridor nodes at Krishnapatnam and Tumakuru under CBIC, implementation of Remission of Duties and Taxes on Exported Products (RoDTEP) Scheme from 01.01.2021, among others.

---

<sup>1</sup> The latest data for services sector released by RBI is for October 2020. The data for November 2020 is an estimation, which will be revised based on RBI's subsequent release.



# Table of Contents

Developments in India's Foreign Trade	5
Developments in India's Foreign Investments	15
Developments in Bilateral trade and Investments	17
India and WTO	20
Policy Developments	22
Miscellaneous Developments	24
World trade volume rallies in third quarter after COVID-19 shock	26





NATIONAL APEX CHAMBER

Trade and Investment Facilitation Services (TIFS) Newsletter

# Developments in India's Foreign Trade



## 1. Developments in India's Foreign Trade

### 1.1. Exports

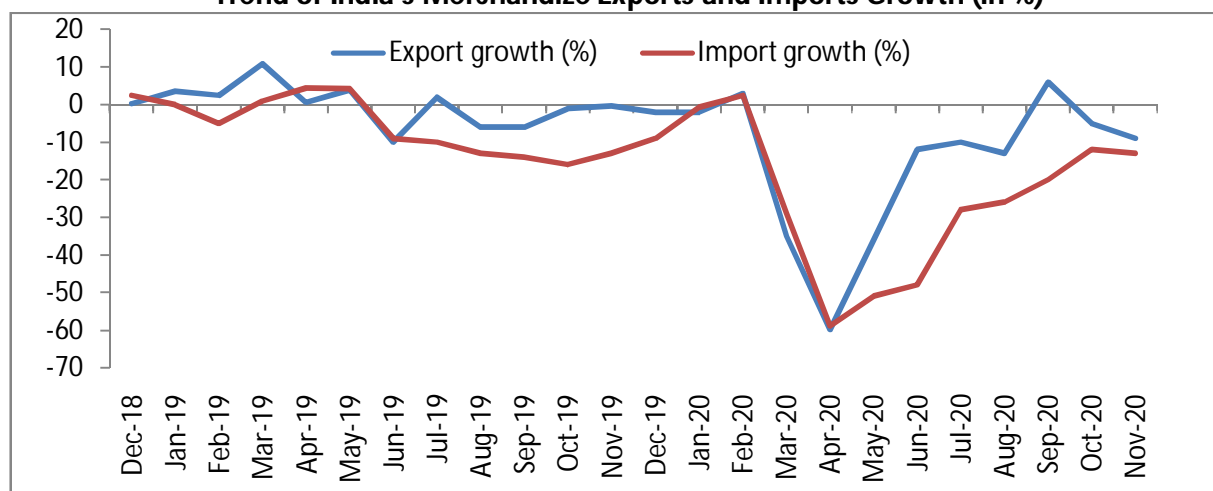
- **Exports grew by (-)9% during November 2020:** Exports in November 2020 were USD 23 Billion, as compared to USD 26 Billion in November 2019, exhibiting a negative growth of (-) 9%.

India's Trade Statistics at a Glance

Merchandise	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20
<b>Exports (USD billion)</b>	<b>28</b>	<b>21</b>	<b>10</b>	<b>19</b>	<b>22</b>	<b>24</b>	<b>23</b>	<b>27</b>	<b>25</b>	<b>23</b>
Growth (%)	3	-35	-60	-36	-12	-10	-13	6	-5	-9
<b>Imports (USD billion)</b>	<b>38</b>	<b>31</b>	<b>17</b>	<b>22</b>	<b>21</b>	<b>29</b>	<b>30</b>	<b>30</b>	<b>34</b>	<b>33</b>
Growth (%)	2.5	-29	-59	-51	-48	-28	-26	-20	-12	-13
<b>Trade Balance (USD billion)</b>	<b>-10</b>	<b>-10</b>	<b>-7</b>	<b>-3</b>	<b>1</b>	<b>-5</b>	<b>-7</b>	<b>-3</b>	<b>-9</b>	<b>-10</b>

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 November 2020** were USD 19 Billion, as compared to USD 19.3 Billion in November 2019, registering a negative growth of (-) 0.4 per cent. Non-petroleum and Non-Gems and Jewellery exports in April-November 2020-21 were USD 144 Billion, as compared to USD 157 Billion for the corresponding period in 2019-20, which is a decrease of (-) 8 per cent.
- **Exports of services in October 2020** were USD 17 Billion registering a negative growth of (-) 6% vis-à-vis October 2019.

### Trade in Services at a Glance

Services	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20
<b>Exports (Receipts) (USD billion)</b>	18	20	19	18	18	16	17	17	17	17	17	17
<b>Imports (Payments) (USD billion)</b>	11	13	12	11	11	9	10	10	10	10	10	10
<b>Trade Balance (USD billion)</b>	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**, overall trade surplus for April-November 2020-21 is estimated at USD 14 Billion as compared to the deficit of USD 61 Billion in April-November 2019-20. The trade deficit for November 2020 was estimated at USD 10 Billion as against the deficit of USD 13 Billion in November 2019, which is a decline of (-) 22%. \*Note: The latest data for services sector released by RBI is for October 2020. The data for November 2020 is an estimation, which will be revised based on RBI's subsequent release.
- **During November 2020, the top exported products** showing positive growth over the corresponding month of last year include Other cereals (172%), Oil Meals (72%), Iron Ore (68%), Rice (26%), Ceramic products & glassware (21%), Handicrafts excl. handmade carpet (18%), Cereal preparations & miscellaneous processed items (17%), Carpet (16%), Jute Mfg. including Floor Covering (14%), Spices (12%), Drugs & Pharmaceuticals (11%), among others.

### List of Exported Items showing highest growth during November 2020

Sl. No.	Commodities	(Values in Million USD)		% Change
		NOV'19	NOV'20	
1	Other cereals	20	53	172
2	Oil Meals	77	132	72
3	Iron Ore	195	328	68
4	Rice	444	559	26
5	Ceramic products & glassware	217	263	21
6	Handicrafts excl. handmade carpet	147	173	18
7	Cereal preparations & miscellaneous processed items	131	153	17
8	Carpet	127	147	16
9	Jute Mfg. including Floor Covering	29	33	14
10	Spices	279	314	12
11	Drugs & Pharmaceuticals	1790	1989	11
12	Tobacco	70	77	9
13	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	801	869	9
14	Fruits & Vegetables	152	161	6

15	Tea	68	72	5
16	Gems & Jewellery	2584	2690	4
17	Mica, Coal & Other Ores, Minerals including processed minerals	309	321	4
18	Meat, dairy & poultry products	387	392	1
19	Electronic Goods	1115	1126	1
20	RMG of all Textiles	1056	1043	-1
21	Coffee	46	45	-1
22	Organic & Inorganic Chemicals	1837	1689	-8
23	Engineering Goods	6407	5886	-8
24	Man-made Yarn/Fabs./made-ups etc.	382	340	-11
25	Oil seeds	180	153	-15
26	Marine Products	699	587	-16
27	Plastic & Linoleum	661	507	-23
28	Cashew	50	38	-25
29	Leather & leather products	389	273	-30
30	Petroleum Products	3818	1538	-60
	<b>Sub-Total</b>	<b>24467</b>	<b>21952</b>	<b>-10</b>
	<b>GRAND TOTAL</b>	<b>25772</b>	<b>23519</b>	<b>-9</b>

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

## Exports in news

- Remission of Duties and Taxes on Exported Products (RoDTEP) Scheme gets implemented from 01.01.2021-** Taking a major step to boost exports, Government has decided to extend the benefit of the Scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) to all export goods with effect from 1st January, 2021. The RoDTEP scheme would refund to exporters the embedded Central, State and local duties/taxes that were so far not being rebated/ refunded and were, therefore, placing our exports at a disadvantage. The refund would be credited in an exporter's ledger account with Customs and used to pay Basic Customs duty on imported goods. The credits can also be transferred to other importers.
- Government announces amendment in policy condition of Sl.No. 55 & 57, Chapter 10 Schedule-2, ITC(HS) Export Policy, 2018-** The Directorate General of Foreign Trade (DGFT) has amended the Policy condition of Sl.No. 55 & 57, Chapter 10 Schedule-2, ITC(HS) Export Policy, 2018. The Notification No. 24/2015-2020 dated 10th August 2020 is amended to the extent that export of Rice (Basmati and Non-Basmati) to EU member states and other European Countries namely Iceland, Liechtenstein, Norway and Switzerland only will require Certificate of Inspection from EIA/EIC. Export to remaining European countries (except Iceland, Liechtenstein, Norway and Switzerland) will require Certificate of Inspection by Export Inspection Council / Export Inspection Agency for export from 1st July, 2021. For details, you may please access the detailed circular released by Directorate General of Foreign Trade (DGFT) for your kind reference:

<https://content.dgft.gov.in/Website/dgftprod/118c34d8-be2f-401b-b67a-e207d65adf7e/Noti%2051%20Eng.pdf>

- **Government announces amendment in Export Policy of Onions-** The Central Government has amended the export policy of Onions. The export of all varieties of onions including HS codes 07031010, 07122000, 07031010 and 07122000 has been made “free” with effect from 01.01.2021. Accordingly the notification no. 39/2015-20 dated 09.10.2020 related to export of Bangalore Rose and Krishnapuram Onions also stands withdrawn with effect from 01.01.2021. For details, you may please access the detailed circular released by Directorate General of Foreign Trade (DGFT) for your kind reference: <https://content.dgft.gov.in/Website/dgftprod/42ca7128-80d6-447f-bc98-6a64914b5080/Noti%2050%20Eng.pdf>
- **Government announces amendment in Export Policy of Medical Goggles and Nitrile/NBR Gloves-** The Directorate General of Foreign Trade (DGFT), Government of India has announced amendment in export policy of Medical Goggles and Nitrile/NBR Gloves. The in export policy of Medical Goggles and Nitrile/NBR Gloves is now amended from “Restricted” to “Free” category making all types of Medical Goggles and Nitrile/NBR Gloves freely exportable. For details, you may please access the detailed circular released by Directorate General of Foreign Trade (DGFT) for your kind reference: <https://content.dgft.gov.in/Website/dgftprod/90dab10a-08ad-41bf-9fde-e05d2b0e4354/Noti%2047%20Eng.pdf>
- **APEDA provides a platform to ship the rice consignment from Varanasi region-** Chandauli, Uttar Pradesh is popularly known as the Bowl of Rice “Dhaan Ka Katora of Uttar Pradesh” for non-basmati rice because of fertile lands of the Gangetic Plains. Considering the potential of rice export from Varanasi region, APEDA coordinated with leading exporters of India and provided a platform to ship the consignment from Varanasi region.
- **Non-Basmati rice exports up 123%-** Non-basmati rice exports increased by 123% year-on-year in April-November. Exporters are bullish about the next quarter as trade enquiries from Africa Middle East and South East Asian countries are pouring and companies have a strong order book. India exported 7.02 MT of non-basmati rice in the first eight months of this financial year, up from 3.15 MT a year ago, earning Rs 19,780 crore against Rs 9,066 crore in the year-ago period, as per Agricultural and Processed Food Products Export Development Authority (APEDA).

## 1.2. Imports

- **Imports grew by (-) 13% during November 2020:** Imports in November 2020 were USD 33 Billion which is a decline of (-) 13% over imports of USD 38 Billion in November 2019.



- **Imports of services in October 2020** were USD 10 billion registering a negative growth of (-) 12 per cent in dollar terms, vis-à-vis October 2019.
- **Oil imports in November 2020** were USD 6 Billion which was 43 per cent lower in Dollar terms compared to USD 11 Billion in November 2019. Oil imports in April-November 2020-21 were USD 44 Billion which was 49 per cent lower in Dollar terms compared to USD 86 Billion over the same period last year.
- **Non-oil imports in November 2020** were estimated at USD 27 Billion which was 1.20 per cent lower in Dollar terms compared to USD 27 Billion in November 2019. Non-oil imports in April-November 2020-21 were USD 171 Billion which was 28 per cent lower in Dollar terms compared to USD 239 Billion in April-November 2019-20.
- **During November 2020, the top imported products showing positive growth** over the corresponding month of last year are Fruits & vegetables (67%), Chemical material & products (36%), Vegetable Oil (34%), Fertilisers, Crude & manufactured (29%), Dyeing/tanning/colouring materials (18%), Pulses (18%), Electronic goods (12%), Non-ferrous metals (9%), Metaliferrous ores & other minerals (4%), Gold (3%), among others.

#### List of Imported items showing highest growth during November 2020

Sl. No.	Commodities	Values in Million USD		% Change
		NOV'19	NOV'20	NOV'20
1	Fruits & vegetables	182	303	67
2	Chemical material & products	577	785	36
3	Vegetable Oil	732	982	34
4	Fertilisers, Crude & manufactured	705	912	29
5	Dyeing/tanning/colouring materials	198	234	18
6	Pulses	189	223	18
7	Electronic goods	4183	4695	12
8	Non-ferrous metals	1059	1155	9
9	Metaliferrous ores & other minerals	414	431	4
10	Gold	2945	3023	3
11	Medicinal & Pharmaceutical products	530	535	1
12	Organic & Inorganic Chemicals	1568	1518	-3
13	Artificial resins, plastic materials, etc.	1197	1156	-3
14	Pearls, precious & Semi-precious stones	1981	1839	-7
15	Professional instrument, Optical goods, etc.	407	373	-8
16	Iron & Steel	1098	986	-10
17	Coal, Coke & Briquettes, etc.	1722	1513	-12
18	Textile yarn Fabric, made-up articles	161	140	-13
19	Machinery, electrical & non- electrical	2961	2566	-13
20	Pulp and Waste paper	81	67	-17

21	Transport equipment	1636	1315	-20
22	Wood & Wood products	451	362	-20
23	Machine tools	338	248	-27
24	Sulphur & Unroasted Iron Pyrites	14	9	-35
25	Petroleum, Crude & products	11069	6269	-43
26	Leather & leather products	85	45	-47
27	Project goods	138	65	-53
28	Newsprint	49	15	-70
29	Cotton Raw & Waste	72	19	-74
30	Silver	90	9	-90
	<b>Sub-Total</b>	<b>36833</b>	<b>31792</b>	<b>-14</b>
	<b>GRAND TOTAL</b>	<b>38523</b>	<b>33393</b>	<b>-13</b>

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

## Imports in news

- Government announces amendment in Import Policy Condition for de – notifying STC as an STE for import of Copra and Coconut Oil under Chapter 12 and 15 of ITC (HS), 2017, Schedule – I (Import Policy)-** In exercise of powers conferred by Section 3 of FT (D&R) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy, 2015-2020, as amended from time to time, the Central Government has amended the policy conditions of certain Exim Codes. The effect of the notification is that import of Copra under HS code 1203 00 00 is allowed through MMTC; while import of Coconut oil- under HS codes 1513 11 00 (Crude) and 1513 19 00 (Others) is allowed through State Trading Enterprise (STEs) except State Trading Corporation (STC). For details, you may please access the detailed circular released by Directorate General of Foreign Trade (DGFT) for your kind reference: <https://content.dgft.gov.in/Website/dgftprod/d089f1f6-aa02-4182-a0e1-cf004d7353e2/Notification%20NO.46%20dated%2021.12.2020%20English.pdf>
- Government announces incorporation of policy condition under Exim Code 05040039 of Chapter 05 of ITC (HS), 2017, Schedule – I (Import Policy)-** The Central Government has announced that import of only porcine intestinal mucosa [guts, bladders and stomach of animals (other than fish) whole and pieces thereof, fresh, chilled, frozen, salted, in brine, dried or smoked] under the HS code 05040039 is “free” subject to obtaining Sanitary Import permit from the department of Animal Husbandry and Dairying as per notification S.O 2666(E) dated 17.10.2014 under the Livestock Importation Act (Amendment), 2001. However, import of other items under the HS code 05040039 will continue to remain “restricted” subject to import policy conditions of Chapter 5 of ITC (HS) classification.
- Import monitoring system being developed for several sectors: Commerce Ministry-** The Commerce Ministry has said an import monitoring system is being developed for several sectors, including aluminium, copper, footwear, furniture, sports goods, and gym equipment.

The system would help gather advanced information on imports of these products and make it available to the stakeholders, including government and domestic industries. The system is already in place for steel and coal.

- **India may impose anti-dumping duty on Chinese PET Resin-** India may impose anti-dumping duty on the imports of Polyethylene Terephthalate (PET Resin) originating in or exported from China. The Directorate General of Trade Remedies (DGTR) has recommended anti-dumping duty of USD 15.54-200.66 per MT of the imported product for five years. PET resin is used in textiles, plastic bottles, tires, undersea cables and 3-D printing, among others.
- **India extends anti-dumping duty on float glass from China-** India has extended anti-dumping duty on clear float glass imported from China by two months, till February 6, 2021. The duty on float glass of thickness between 2 mm to 12 mm of clear as well as tinted variety save green but not including reflective glass, processed glass meant for decorative, industrial or automotive purposes, has been extended since the government had not come to conclusion on the review being undertaken by Directorate General of Trade Remedies.



# 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:

**Dr. S P Sharma**, Chief Economist

**PHD Chamber of Commerce and Industry**

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

Ph.: + 91-11-26863801-04, 49545454; Fax: +91- 26855450, 49545451 | Email: [tifs@phdcci.in](mailto:tifs@phdcci.in) Website: [www.phdcci.in](http://www.phdcci.in)



Trade and Investment Facilitation Services (TIFS) Newsletter

# Developments in India's Foreign Investments



PHD Research Bureau

## 2. Developments in India's Foreign Investments

- **There is tremendous scope for Australian investment into India: Shri Piyush Goyal-** Hon'ble Union Minister of Railways, Commerce and industry, Consumer Affairs, Food and Public distribution Shri Piyush Goyal has said that there is tremendous scope for Australian investment into India as we ease our FDI norms & open up different sectors. He said that we are continuously trying to make our FDI policies more facilitative & congenial & supportive of foreign investment. He said that newer areas like space, nuclear energy & defence production will open up good opportunities for our mutual engagement. Emerging sectors of defence, sports, textiles, textile designing, digital gaming, animation, water management, commercial ship-building, space collaboration & digital engagement in education, hold great promise in our efforts to balance this trade relationship, he mentioned.
- **Shri Piyush Goyal invites Foreign Investors to be a part of India's growth story-** Hon'ble Minister of Commerce & Industry Shri Piyush Goyal has welcomed the Foreign investors to be a part of India's growth story. He welcomed them with open arms, a red carpet and assured complete assistance, partnership & involvement through your journey in this land of opportunities. He said that continuing on an open path, India has been systematically opening up to global investors new sectors of our economy and encouraging businesses through strategic relationships with different investment partners, strengthening our economic plans for the future. He said that FDI (Foreign Direct Investment) flows in India have been continuously growing. During the April-September period, FDI inflows are at \$40 billion, which has been higher than last year by about 13%. Our aim is not only to grow sustainably at high levels but achieve the target of becoming a \$5 trillion economy by 2025.





Trade and Investment Facilitation Services (TIFS) Newsletter

# Developments in Bilateral Trade and Investments





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

- **India-Vietnam Leaders' Virtual Summit-** Hon'ble Prime Minister of India Shri Narendra Modi held a Virtual Summit with H.E. Nguyen Xuan Phuc, Prime Minister of the Socialist Republic of Vietnam. The two Prime Ministers reviewed ongoing bilateral cooperation initiatives, and also discussed regional and global issues. A 'Joint Vision for Peace, Prosperity and People' document was adopted during the Summit, to guide the future development of the India-Vietnam Comprehensive Strategic Partnership. Both leaders also welcomed the signing of a Plan of Action for period 2021-2023 to implement the Joint Vision. The leaders affirmed the importance of enhancing bilateral cooperation in all areas of engagement. They agreed to support each other's national development priorities and work together towards the shared objective of a peaceful, stable, secure, free, open, inclusive and rules-based Indo-Pacific region.
- **Joint Statement on India-Bangladesh Virtual Summit-** H.E. Shri Narendra Modi, Prime Minister of the Republic of India and H.E. Sheikh Hasina, Prime Minister of the People's Republic of Bangladesh held a Summit in virtual format. Both sides held comprehensive discussions on all aspects of bilateral relations, and exchanged views on regional and international issues. Both Prime Ministers expressed satisfaction over the current state of bilateral relations based on shared bonds of history, culture, language, and other unique commonalities that characterize the partnership. On this occasion, several bilateral documents were signed and exchanged by the officials of the Governments of India and Bangladesh in areas including Hydrocarbon, Elephant Conservation, Community Development, Agriculture, etc.
- **India and Sweden should work together to build a more resilient & strong partnership - Shri Piyush Goyal-** Hon'ble Union Commerce and Industry Minister Shri Piyush Goyal has said that India and Sweden should work together to build a more resilient & strong partnership. He said "We would like Sweden to be a part of our efforts to expand Indian economy, to reach higher level of prosperity & design an India suitable for global engagement in the modern 21st-century world". He said that Sweden is as much a partner & a part of Aatmanirbhar Bharat as any other democratic, like-minded country which believes in rules of fair trade & reciprocal access to Indian businesses in their country. Shri Goyal said that we will look for Sweden & European Union also opening its doors a little wider, removing some of the non-tariff barriers or standards, so that there is reciprocity in our trade with Sweden & Europe & expansion of business on both sides.
- **Shri Piyush Goyal assures Bangladesh India's complete cooperation in ensuring barrier-free trade between the two countries-** Hon'ble Minister of Railways, Commerce & Industry, Consumer Affairs and Food & Public Distribution, Shri Piyush Goyal has assured Bangladesh, from India's side, complete cooperation in ensuring barrier-free trade between the two countries. Addressing India-Bangladesh Digital Conference on Agriculture Sector, he said that we have offered duty-free market access to Bangladesh in many products, including, agri-exports. He said that together we can aspire for a better & brighter future for people of both

the countries, particularly for the farmers of both countries to benefit from economic prosperity.

- **Shri Piyush Goyal says India and UK are looking at possibilities of trade in goods & services and investments being a part of enhanced trade partnership-** Hon'ble Minister of Railways, Commerce & Industry, Consumer Affairs and Food & Public Distribution, Shri Piyush Goyal has said that India is excited to be hosting UK Prime Minister Mr Boris Johnson as chief guest on the 71st Republic Day Celebrations, next year. He said that this will be a turning point in our historical relationship. He hoped that the early harvest proposition of India, within the framework of a larger Free Trade Agreement, which we are working towards, will be accepted by the UK. He said that the early harvest proposition will help us grab the low hanging fruits, so that both sides can enjoy the taste of the wonderful fruits.



NATIONAL APEX CHAMBER

Trade and Investment Facilitation Services (TIFS) Newsletter

# India and WTO



## 4. India and WTO

- **Offering non-commercial, humanitarian food assistance to its neighbours: India at WTO-** India has always been at the forefront to provide food assistance at humanitarian and non-commercial grounds to the vulnerable populations of its neighbouring countries, according to a statement made by New Delhi at the General Council meeting of the WTO. In 2019 alone, the WFP (World Food Programme) had sourced about 11,000 metric tons of pulses, sorghum, wheat, and rice from India to assist vulnerable populations, it said. It added that over the last five decades, India's consistent actions underlined its commitment to the cause of food-security and the work of the WFP.
- **WTO paper explores role of trade policy in the rapid roll-out of COVID-19 vaccines-** Trade in vaccines for human medicines has increased five-fold since 2005, according to the WTO. The WHO estimated global demand for vaccines at 3.5 billion doses in 2018. New vaccines typically take more than 10 years to be developed and approved. COVID-19 vaccines had already been approved for emergency use and registered domestically some eight months after this new disease was notified to the WHO. The full report by WTO can be accessed here at: [https://www.wto.org/english/tratop\\_e/covid19\\_e/vaccine\\_report\\_e.pdf](https://www.wto.org/english/tratop_e/covid19_e/vaccine_report_e.pdf)



# Policy Developments



## 5. Policy Developments

- **Cabinet approves Industrial Corridor nodes at Krishnapatnam and Tumakuru under CBIC; Multi Modal Logistics Hub & Multi Modal Transport Hub (MMTH) at Greater Noida also approved-** The Cabinet Committee on Economic Affairs chaired by Hon'ble Prime Minister Shri Narendra Modi has approved proposals of Department of Promotion of Industry & Internal Trade (DPIIT) for construction of various trunk infrastructure components for: Krishnapatnam Industrial Area in Andhra Pradesh with an estimated cost of the project of Rs. 2,139.44 crore; Tumakuru Industrial Area in Karnataka with an estimated cost of Rs. 1,701.81 crore and Multi Modal Logistics Hub (MMLH) and Multi Modal Transport Hub (MMTH) at Greater Noida in Uttar Pradesh with an estimated cost of Rs. 3,883.80 crore. These projects will generate ample employment opportunities through industrialisation.
- **DPIIT invites applications for National Startup Awards 2021-** Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, Government of India is launching the second edition of the National Startup Awards (NSA) 2021. Acknowledging the efforts, initiatives and resilience demonstrated by the startups over the period of unprecedented challenges during the pandemic, additional categories have been introduced to NSA 2021. It also aims to recognise innovations focussed towards indigenisation of key products essential for realisation of an AatmaNirbhar Bharat. The applications for the awards are open till 31st January 2021.
- **Industry & Government have to partner to ensure that we reach our \$5 trillion target by 2025, says Shri Piyush Goyal-** Hon'ble Union Commerce and Industry, Railways, and Consumer Affairs and Food & Public Distribution Minister Shri Piyush Goyal said that COVID should be seen an opportunity for all of us, to relook at our businesses, processes, our way of working; relook at our quality & productivity standards. He said that we must leverage our millions of skilled young boys & girls to become the factory of the world, just like we are today recognised as the pharmacy of the world. Industry & Government have to partner to ensure that we reach our \$5 trillion target by 2025

# Miscellaneous Developments



## 6. Miscellaneous Developments

- **Recognition for increasing consensus on Indo- US Strategic Partnership, says Hon'ble Prime Minister of India on accepting Legion of Merit Award from US-** Hon'ble Prime Minister Shri Narendra Modi said that he is deeply honored for being awarded Legion of Merit by the US Government. He said that the 21st century presents both unprecedented challenges as well as opportunities. The India-US relationship can leverage the vast potential of our people's unique strengths to provide global leadership for the benefit of entire humanity.
- **Handicraft and GI Toys exempted from Quality Control Order-** Taking steps towards the Hon'ble Prime Minister's vision of making India a global manufacturing hub for sale & exports of toys, Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry has devised a comprehensive action plan with steps being taken to boost production & sale of indigenous toys across the country. Quality Control order has been issued by the Department for standardization and quality adherence of Toys. The order will come into effect from 1st January, 2021. This order aims to bring forward the synergized efforts of the GoI, states and the stakeholders to promote 'Team up for toys' vision keeping quality standards of the indigenous toys as the priority.

Now, as a part of the initiatives being taken to provide impetus to the medium, small and micro toy production units in the country, DPIIT has released Toys (Quality Control) Second Amendment Order, 2020. It exempts goods manufactured & sold by artisans registered with Development Commissioner (Handicrafts), from use of Standard Mark under licence from Bureau of Indian Standards, as per Scheme1 of Schedule-II of BIS(Conformity Assessment)Regulations,2018.

- **Shri Piyush Goyal says India has always risen to the occasion in helping other nations-** Hon'ble Union Commerce and Industry, Railways, and Consumer Affairs and Food & Public Distribution Minister Shri Piyush Goyal said that India provides huge opportunity for investments, and procurement of goods and services. India is looking forward for working with friends and neighbours, and having a global footprint. He said that India is working to turn the Covid crisis into an opportunity, and is confident of reaching the target of \$5 trillion economy by 2025, and \$10 trillion in another 7-10 years. Talking about Aatamnirbhar Bharat, he said that self-reliant India will not be closing its doors to the partner countries, but there will be greater engagement with the world from the position of strength. He said that let us offer the best to each other, so that there can be prosperity for everyone.
- **EU-UK Trade and Cooperation Agreement; Protecting European interests, ensuring fair competition, and continued cooperation in areas of mutual interest:** After intensive negotiations, the European Commission has reached an agreement with the United Kingdom (UK) on the terms of its future cooperation with the European Union. The draft Trade and Cooperation Agreement consists of three main pillars including a Free Trade Agreement, a new



partnership for citizens' security and a horizontal agreement on Governance. The Withdrawal Agreement remains in place, protecting amongst other things the rights of EU citizens and UK nationals, the EU's financial interests, and crucially, peace and stability on the island of Ireland.

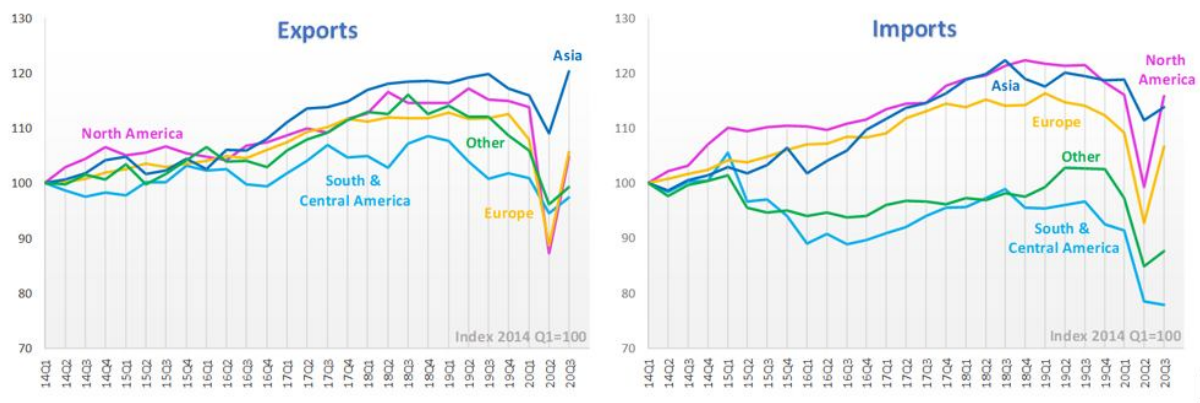
- **APEDA organizes virtual Buyer Seller Meeting with Thailand for expanding exports of agricultural and processed food products exports to South-East Asian country-** In a bid to boost exports potential of India's agricultural and processed food products exports, APEDA organized a Virtual Buyer Seller Meet (BSM), in association with Indian Embassy in Thailand, on 21st December 2020. The meet brought together key stakeholders from the respective Governments and trade on a common platform for strengthening strategic cooperation between India and Thailand in Agri Food Sector.
- **Value of global merchandise trade projected to fall by 5.6% in 2020:** UNCTAD- According to UNCTAD, the value of global merchandise trade is predicted to fall by 5.6% in 2020 compared with last year. This would be the biggest fall in merchandise trade since 2009, when trade fell by 22%. This is a significantly more optimistic nowcast than only a few weeks ago when UNCTAD nowcasts were estimating a fall of 9%. The predicted decline in services trade is much greater, with services likely to fall by 15.4% in 2020 compared with 2019. This would be the biggest decline in services trade since 1990, when this series began. In 2009, following the global financial crisis, services trade fell by 9.5%.
- **QCI Launches Recognition Scheme for Hygiene Rating Audit Agencies-** Quality Council of India (QCI) at the behest of the FSSAI has come out with a Scheme for approval of Hygiene Rating Audit Agencies to scale up Hygiene Rating by increasing the number of recognised Hygiene Rating Audit Agencies in the country. FSSAI's initiative of 'Food Hygiene Rating Scheme' is a certification system for food businesses supplying food directly to consumers, either on or off premise. The food establishments are rated based on food hygiene and safety conditions observed at the time of audit. The hygiene rating will be in the form of smileys (1 up to 5) and the certificate should be displayed prominently in the consumer facing area. The recognised Hygiene Rating Audit Agencies will be responsible for verifying the compliance with food hygiene and safety procedures laid by FSSAI and get Hygiene Rating.

## 7. World trade volume rallies in third quarter after COVID-19 shock

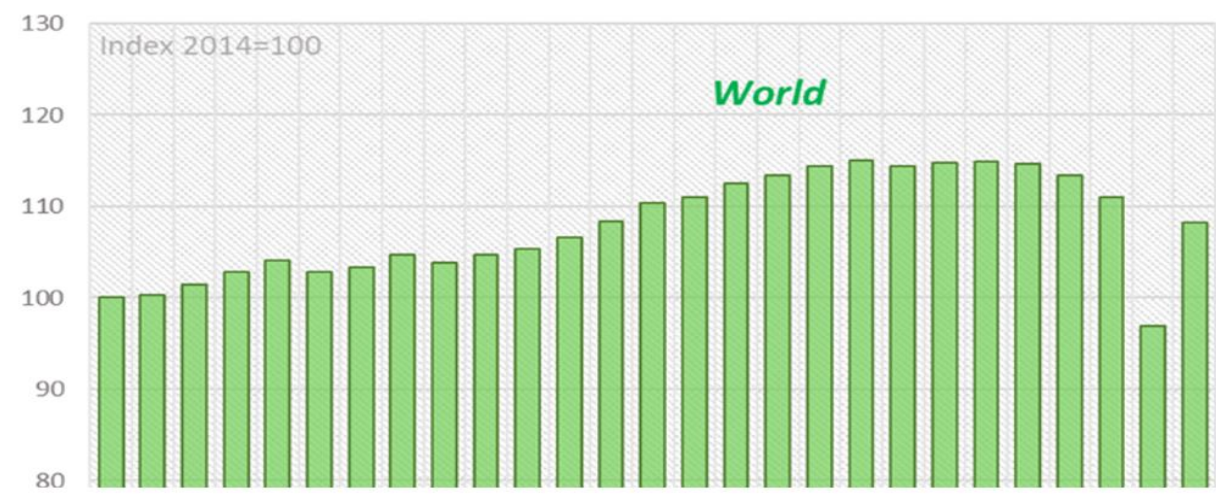
Global merchandise trade volumes bounced back in the third quarter of 2020 from a deep second quarter slump brought on by the COVID-19 crisis according to statistics released by the WTO. The third quarter rally helped limit the contraction in world trade since the start of the year.

In the third quarter, the volume of merchandise trade rose 11.6% compared with the previous quarter after falling 12.7% in the second quarter (revised up from an initially estimated decline of 14.3%). Despite the rebound, the volume of trade between July and September was still 5.6% lower than in the same period last year. The third quarter statistics for trade volumes follows on from the data for trade values, which showed a partial recovery according to previous statistics.

- More industrialized regions saw stronger recoveries in their merchandise exports, whereas the pace of expansion was more muted in regions that export natural resources disproportionately.
- Double-digit export growth compared with the previous quarter was recorded in North America (20.1%), Europe (19.3%) and Asia (10.1%, from a higher base due to a smaller decline in the second quarter), while weaker growth was seen in South and Central America (3.1%) and "Other regions" (3.3%).
- However, in year-on-year terms, exports in the third quarter were still down in North America (-9.0%), Europe (-5.4%), South and Central America (-3.4%) and Other regions (-11.4%). The only exception was Asia (+0.4%), where regional exports slightly surpassed their level in the same period a year ago.
- Merchandise import volumes grew fastest in North America (16.6% compared with the previous quarter) and Europe (15.0%) in the third quarter after having fallen sharply in the second quarter.
- In contrast to its stronger performance on the export side, Asia's merchandise imports registered a modest 2.1% rise in the third quarter, suggesting a widening of trade surpluses in the region.
- South and Central America recorded an additional 0.7% decline in the third quarter compared with the previous quarter while imports of Other regions collectively increased by 3.2%.
- Merchandise import volumes were down in the third quarter compared with the same period in the previous year in all regions, including North America (-4.7%), South and Central America (-19.4%), Europe (-6.4%), Asia (-4.7%) and Other regions (-14.7%).



Source: WTO-UNCTAD



Source: WTO-UNCTAD

The pick-up in merchandise trade volume growth in the third quarter coincided with the relaxation of lockdown measures in Europe and North America as their health situations improved in the summer months. Recovery was also supported by extensive fiscal and monetary policy interventions in major economies, as well as by adaptation in key sectors (notably online retail businesses and service providers in the United States and Europe) as businesses and households embraced technological solutions to facilitate working and shopping from home. In contrast, trade remained weak in South and Central America and Other regions due to surges of COVID-19 and a lack of fiscal and monetary policy capacity.

The volume of world merchandise trade for the first three quarters of 2020 is currently down 8.2% compared with the same period last year. This drop is smaller than the projected decline of 9.2% for the whole of 2020 in the WTO's most recent trade forecast, but growth for the whole year largely depends on whether the recent resurgence of COVID-19 takes a toll on trade in the fourth quarter.



## Trade and Investment Facilitation Services (TIFS) Newsletter

### **Project Team**

**Dr. S P Sharma**  
Chief Economist

**Ms Bhawna Kakkar**  
Research Associate

### **Disclaimer**

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

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

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

Copyright 2021  
PHD Chamber of Commerce and Industry  
ALL RIGHTS RESERVED.

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





## Trade and Investment Facilitation Services (TIFS) Newsletter

### 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)

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
86. India's Trade and Investment opportunities with ASEAN Economies (November 2019)



## Trade and Investment Facilitation Services (TIFS) Newsletter

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)

### **B: State profiles**

108. Rajasthan: The State Profile (April 2011)
109. Uttarakhand: The State Profile (June 2011)
110. Punjab: The State Profile (November 2011)
111. J&K: The State Profile (December 2011)
112. Uttar Pradesh: The State Profile (December 2011)
113. Bihar: The State Profile (June 2012)
114. Himachal Pradesh: The State Profile (June 2012)
115. Madhya Pradesh: The State Profile (August 2012)
116. Resurgent Bihar (April 2013)
117. Life ahead for Uttarakhand (August 2013)
118. Punjab: The State Profile (February 2014)
119. Haryana: Bolstering Industrialization (May 2015)
120. Progressive Uttar Pradesh: Building Uttar Pradesh of Tomorrow (August 2015),
121. Suggestions for Progressive Uttar Pradesh (August 2015)
122. State profile of Telangana- The dynamic state of India (April 2016)
123. Smart Infrastructure Summit 2016- Transforming Uttar Pradesh (August 2016)





## Trade and Investment Facilitation Services (TIFS) Newsletter

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