



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



# Trade & Investment Facilitation Services



**PHD RESEARCH BUREAU**  
**PHD CHAMBER OF COMMERCE & INDUSTRY**

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## EXECUTIVE SUMMARY

### TIFS Newsletter November 2020

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Exports in October 2020 were USD 25 Billion, as compared to USD 26 Billion in October 2019, exhibiting a negative growth of (-) 5%. Cumulative value of exports for the period April-October 2020-21 was USD 150 Billion as against USD 185 Billion during the period April-October 2019-20, registering a negative growth of (-) 19%.

On the other hand, imports in October 2020 were USD 34 Billion which is a decline of (-) 12% over imports of USD 38 Billion in October 2019. Cumulative value of imports for the period April-October 2020-21 was USD 182 Billion as against USD 286 Billion during the period April-October 2019-20, registering a negative growth of (-) 36%.

Exports of services in September 2020 were USD 17 Billion registering a negative growth of (-) 1.4% vis-à-vis September 2019 whereas imports were USD 10 billion registering a negative growth of (-) 9% vis-à-vis September 2019.

Non-petroleum and Non-Gems and Jewellery exports in October 2020 were USD 20 Billion, as compared to USD 19 Billion in October 2019, registering a positive growth of 7%. Non-Oil and Non-Gold imports were USD 25 Billion in October 2020, recording a negative growth of (-) 5%, as compared to Non-Oil and Non-Gold imports of USD 26 Billion in October 2019.

Taking merchandise and services together, overall trade surplus for April-October 2020-21<sup>1</sup> is estimated at USD 17 Billion as compared to the deficit of USD 55 Billion in April-October 2019-20. The trade deficit for October 2020 was estimated at

USD 9 Billion as against the deficit of USD 12 Billion in October 2019, which is a decline of (-) 26 percent.

During October 2020, the top exported products showing positive growth over the corresponding month of last year include Other cereals (378%), Rice (114%), Oil meals (79%), Iron ore (74%), Oil seeds (54%), Carpet (38%), Cereal preparations & miscellaneous processed items (36%), Ceramic products & glassware (35%), Spices (22%), among others.

During October 2020, the top imported products showing positive growth over the corresponding month of last year are Pearls, precious & Semi-precious stones (50%), Fertilisers, Crude & manufactured (46%), Gold (36%), Sulphur & Unroasted Iron Pyrites (32%), Project goods (29%), Fruits & vegetables (23%), among others.

On the bilateral trade and investments front, several developments took place such as signing of India-USA MoU on Intellectual Property cooperation, 7th Meeting of the Joint Trade Committee between India and Myanmar, 8th Meeting of the India-UAE High Level Joint Task Force on Investments, 15th G20 Leaders' Summit, among others.

On the policy and regulatory level, various developments took place such as launch of SDG Investor Map for India by UNDP and Invest India, Shri Piyush Goyal calls upon the Indian industry to focus on improving Quality and Productivity, Shri Piyush Goyal says Aatmanirbhar Bharat is about opening India's doors wider so that India engages with the world from a position of strength, on equal, fair & reciprocal terms, among others.

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



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Trade and Investment Facilitation Services (TIFS) Newsletter

# Developments in India's Foreign Trade



## 1. Developments in India's Foreign Trade

### 1.1. Exports

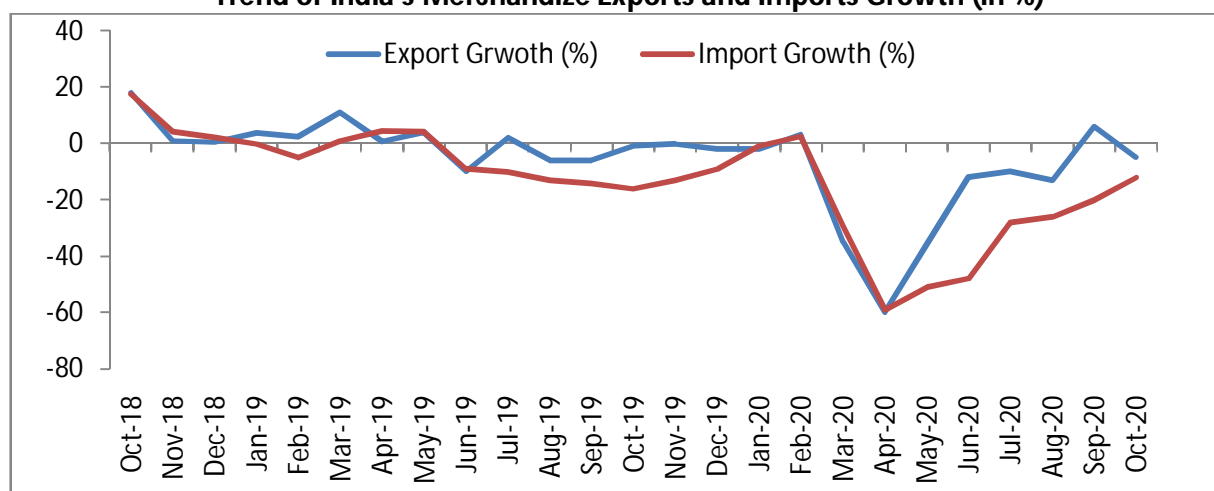
- **Exports grew by (-)5% during October 2020:** Exports in October 2020 were USD 25 Billion, as compared to USD 26 Billion in October 2019, exhibiting a negative growth of (-) 5 per cent.

India's Trade Statistics at a Glance

Merchandise	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20
<b>Exports (USD billion)</b>	<b>26</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>
Growth (%)	-2	3	-35	-60	-36	-12	-10	-13	6	-5
<b>Imports (USD billion)</b>	<b>41</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>
Growth (%)	-0.7	2.5	-29	-59	-51	-48	-28	-26	-20	-12
<b>Trade Balance (USD billion)</b>	<b>-15</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>

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

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



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

- **Non-petroleum and Non-Gems and Jewellery exports** in October 2020 were USD 20 Billion, as compared to USD 19 Billion in October 2019, registering a positive growth of 7 per cent. Non-petroleum and Non-Gems and Jewellery exports in April-October 2020-21 were USD 125 Billion, as compared to USD 138 Billion for the corresponding period in 2019-20, which is a decrease of (-) 9 per cent.
- **Exports of services in September 2020** were USD 17 Billion registering a negative growth of (-) 1.4% vis-à-vis September 2019.

### Trade in Services at a Glance

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

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

- **Taking merchandise and services together**, overall trade surplus for April-October 2020-21 is estimated at USD 17 Billion as compared to the deficit of USD 55 Billion in April-October 2019-20. The trade deficit for October 2020 was estimated at USD 9 Billion as against the deficit of USD 12 Billion in October 2019, which is a decline of (-) 26 percent. Note: The latest data for services sector released by RBI is for September 2020. The data for October 2020 is an estimation, which will be revised based on RBI's subsequent release.
- **During October 2020, the top exported products** showing positive growth over the corresponding month of last year include Other cereals (378%), Rice (114%), Oil meals (79%), Iron ore (74%), Oil seeds (54%), Carpet (38%), Cereal preparations & miscellaneous processed items (36%), Ceramic products & glassware (35%), Spices (22%), Drugs & pharmaceuticals (22%), Jute mfg. including floor covering (19%), Meat, dairy & poultry products (17%), Handicrafts excl. handmade carpet (11%), Fruits & vegetables (10%), among others.

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

Sl. No.	Commodities	(Values in Million USD)		% Change
		OCT'19	OCT'20	
1	Other cereals	11	54	378
2	Rice	321	685	114
3	Oil Meals	61	108	79
4	Iron Ore	195	339	74
5	Oil seeds	65	101	54
6	Carpet	114	157	38
7	Cereal preparations & miscellaneous processed items	126	172	36
8	Ceramic products & glassware	225	304	35
9	Spices	273	333	22
10	Drugs & Pharmaceuticals	1705	2077	22
11	Jute Mfg. including Floor Covering	29	34	19
12	Meat, dairy & poultry products	344	402	17
13	Handicrafts excl. handmade carpet	163	181	11
14	Fruits & Vegetables	151	166	10

15	Mica, Coal & Other Ores, Minerals including processed minerals	305	334	10
16	Cotton Yarn/Fabs./made-ups, Handloom Products etc.	856	913	7
17	RMG of all Textiles	1107	1177	6
18	Tobacco	73	76	4
19	Organic & Inorganic Chemicals	1778	1812	2
20	Tea	73	73	0
21	Engineering Goods	6460	6218	-4
22	Plastic & Linoleum	644	599	-7
23	Marine Products	744	684	-8
24	Coffee	52	47	-9
25	Electronic Goods	1069	969	-9
26	Man-made Yarn/Fabs./made-ups etc.	410	357	-13
27	Leather & leather products	385	321	-17
28	Gems & Jewellery	3717	2926	-21
29	Cashew	47	37	-22
30	Petroleum Products	3444	1652	-52
	<b>Sub-Total</b>	<b>24946</b>	<b>23311</b>	<b>-7</b>
	<b>GRAND TOTAL</b>	<b>26233</b>	<b>24891</b>	<b>-5</b>

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

## Exports in news

- Revision of SION A1827 of Export Products-** Ossein- In exercise of the powers conferred under paragraph 1.03 of the Foreign Trade Policy, 2015-20 read with paragraph 1.01 of Handbook of Procedure 2015-20, the Director General of Foreign Trade has notified the amendment in SION A1827 for the export of Ossein in the Handbook of Procedure Vol.II. Now, the unit under the quantity in the imported item has been amended from "KG" to "MT" in the SION A1827.
- APEDA holds Virtual Buyer Seller Meet with Germany-** Agricultural and Processed Food Products Export Development Authority (APEDA), under Ministry of Commerce and Industry, facilitates export of its scheduled agricultural and processed products through several export promotional activities. During the Covid19 pandemic period, APEDA continued its endeavour to promote export of agricultural products through the virtual medium. Several virtual buyer seller meets were organised with the importing countries in association with the Indian Missions abroad. In this series, a virtual networking meet with German importers was organised on 25.11.2020 to promote export of fresh fruits and vegetables from the country.
- Shri Piyush Goyal stresses upon the need to re-think, re-orient & re-design practices and processes for the further progress of the Gems & Jewellery industry-** Hon'ble Union Commerce and Industry Minister Shri Piyush Goyal today said that to become self-reliant, the Gems & Jewellery industry needs to re-think, re-orient & re-design its practices and processes

which will lead to further progress. He said that Gem & Jewellery sector, through its consciousness about quality & price competitiveness, has been able to penetrate markets of USA, UAE, Russia, Singapore, Hong Kong, etc, and India is today well recognised the world over for its gem & jewellery sector, for the- CHARM they bring to products - COST effectiveness - CONSCIENTIOUS work.

- **Government seeks proposals to setup export promotion council for Technical Textiles-** The government has sought proposals from industry to set up a dedicated export promotion council (EPC) for technical textiles to promote international trade of these products. "Exporter Association and Trade bodies registered under Companies Act or Society Registration Act are hereby invited to submit proposals for constitution of a dedicated EPC for Technical Textiles," textiles ministry has said.

## 1.2. Imports

- **Imports grew by (-) 12% during October 2020:** Imports in October 2020 were USD 34 Billion which is a decline of (-) 12% over imports of USD 38 Billion in October 2019.
- **Imports of services in September 2020** were USD 10 billion registering a negative growth of (-) 9 per cent in dollar terms, vis-à-vis September 2019.
- **Oil imports in October 2020** were USD 6 Billion which was 38 percent lower in Dollar terms compared to USD 10 Billion in October 2019. Oil imports in April-October 2020-21 were USD 38 Billion which was 49 per cent lower in Dollar terms compared to USD 75 Billion over the same period last year.
- **Non-oil imports in October 2020** were estimated at USD 28 Billion which was 2 percent lower in Dollar terms compared to USD 28 Billion in October 2019. Non-oil imports in April-October 2020-21 were USD 144 Billion which was 31 per cent lower in Dollar terms compared to USD 211 Billion in April-October 2019-20.
- **During October 2020, the top imported products showing positive growth** over the corresponding month of last year are Pearls, precious & Semi-precious stones (50%), Fertilisers, Crude & manufactured (46%), Gold (36%), Sulphur & Unroasted Iron Pyrites (32%), Project goods (29%), Fruits & vegetables (23%), Electronic goods (16%), Medicinal & Pharmaceutical products (13%), Vegetable Oil (7%), Metaliferrous ores & other minerals (5%), Chemical material & products (2%), among others.

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

Sl. No.	Commodities	Values in Million USD		% Change
		OCT'19	OCT '20	OCT '20
1	Pearls, precious & Semi-precious stones	1523	2291	50
2	Fertilisers, Crude & manufactured	773	1131	46



3	Gold	1840	2500	36
4	Sulphur & Unroasted Iron Pyrites	16	21	32
5	Project goods	174	224	29
6	Fruits & vegetables	209	256	23
7	Electronic goods	4768	5537	16
8	Medicinal & Pharmaceutical products	530	600	13
9	Vegetable Oil	949	1018	7
10	Metaliferrous ores & other minerals	381	400	5
11	Chemical material & products	611	623	2
12	Dyeing/tanning/colouring materials	233	232	0
13	Non-ferrous metals	1091	1067	-2
14	Organic & Inorganic Chemicals	1613	1567	-3
15	Coal, Coke & Briquettes, etc.	1616	1511	-7
16	Artificial resins, plastic materials, etc.	1211	1121	-7
17	Professional instrument, Optical goods, etc.	413	364	-12
18	Machinery, electrical & non- electrical	2959	2499	-16
19	Iron & Steel	1269	986	-22
20	Textile yarn Fabric, made-up articles	169	128	-24
21	Wood & Wood products	475	349	-27
22	Machine tools	376	264	-30
23	Pulp and Waste paper	101	71	-30
24	Petroleum, Crude & products	9729	5981	-39
25	Leather & leather products	80	47	-41
26	Transport equipment	2591	1132	-56
27	Pulses	218	76	-65
28	Cotton Raw & Waste	114	26	-77
29	Newsprint	60	12	-80
30	Silver	96	9	-91
	<b>Sub-Total</b>	<b>36186</b>	<b>32042</b>	<b>-11</b>
	<b>GRAND TOTAL</b>	<b>37986</b>	<b>33605</b>	<b>-12</b>

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

## Imports in news

- India imposes anti-dumping duty on TDI imports for 6 months-** India has imposed provisional anti-dumping duty on imports of Toluene Di-isocyanate (TDI) having isomer content in the ratio of 80:20, from European Union, Saudi Arabia, Chinese Taipei and UAE, for six months beginning December 2.
- India extends anti-dumping duty on methylene chloride imports from China till Jan 31-** India has extended anti-dumping duty on imports of methylene chloride from China till January 31,

2021, the Central Board of Indirect Taxes and Customs (CBIC) has said. The Board said that the decision has been taken after the Directorate General of Trade Remedies (DGTR) initiated a review and sought for extension of the duty.

- **India imposes anti-dumping duty on fluoroelastomers imports from China for 5 years-** India has imposed anti-dumping duty on imports of fluoroelastomers from China by five years starting November 27, the Central Board of Indirect Taxes and Customs (CBIC) has said. The Board said that the decision has been taken after the Directorate General of Trade Remedies (DGTR) requested for further extension of the anti-dumping duty on the goods originating in or exported from China, as there was a likelihood of continuation of dumping and injury to domestic industry in case the anti-dumping duty is stopped at this time.
- **India extends anti-dumping duty on some Chinese products-** India has extended anti dumping duty on imports of front axle beam and steering knuckles - meant for heavy and medium commercial vehicles - from China, till January 31, 2021. The Central Board of Indirect Taxes and Customs (CBIC) has said that the duty was earlier extended till November 30, now stands extended further by two months. The duty was first imposed in October 2015 after the Directorate General of Trade Remedies (DGTR) had found that the imports were impairing local industry.
- **Anti-dumping duty on yarn imports from China, Thailand extended till year end-** The government has extended levy of anti-dumping duty on imports of fully drawn or fully oriented yarn, spin drawn yarn or flat yarn of polyester, coming from China and Thailand, till December 31, 2020, according to a notification by the Central Board of Indirect Taxes and Customs (CBIC). The duty was first imposed in October 2015 after the Directorate General of Trade Remedies (DGTR) had found that the imports were impairing local industry. The duty was then extended till November 30, last month, and now has been extended further by a month.
- **Government cuts import duty on crude palm oil to 27.5 pc effective November 27-**The government has reduced the basic customs duty on crude palm oil to 27.5 per cent, a move that would increase availability of the commodity in the domestic market. The duty cut would also help cool off rising edible oil prices in domestic markets. The Central Board of Indirect Taxes and Customs (CBIC) in a notification said the basic customs duty (BCD) rate on crude palm oil has been revised to 27.5 per cent with effect from November 27.



# 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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Trade and Investment Facilitation Services (TIFS) Newsletter

# Developments in India's Foreign Investments



## 2. Developments in India's Foreign Investments

- **FDI inflows in India stands at USD 28 billion during Q2 2020-21-** The Total FDI inflows (Equity inflows + Re-invested earnings + Other capital) in India stands at USD 28 billion during Q2: July to September 2020-21. During April to September 2020-21, total FDI inflows stands at about USD 40 billion. During April to September 2020-21, FDI equity inflows stands at about USD 30 billion as against USD 26 billion during the same corresponding period of last year, registering a growth rate of 15% year on year. Mauritius stands at first rank amongst the top 10 investing countries in India with USD 145 billion cumulative FDI equity inflows followed by Singapore with USD 106 billion and USA with USD 37 billion during April 2000 to September 2020. Countries such as Netherlands, Japan, UK, Germany, Cyprus, France and Cayman Islands are amongst the other top investing countries.

The Services sector ranks amongst the highest in the top sectors attracting highest FDI inflows in India with USD 84 billion inflows, followed by the Computer Software & Hardware sector with USD 62 billion and the telecommunications sector with USD 37 billion during April 2000 to September 2020. Sectors such as Trading, Construction Development, Automobile Industry, Chemicals, Drugs & Pharmaceuticals, and Hotel & Tourism are amongst the sectors attracting highest FDI equity inflows.

- **Shri Piyush Goyal invites the global investors to invest in India-** The Hon'ble Union Commerce and Industry, Railways, and Food & public distribution Minister Shri Piyush Goyal has invited the global investors to invest in India, taking benefit of the huge domestic market, and conducive business environment in the country. He said that the country offers fair value for their investments. He said that India is being seen as a trusted partner in the global value chains. He further said that India has a transparent system and open democracy. India is targeting to achieve rightful place in the comity of nations. He said that the Government is working as a team, breaking departmental silos. Bold decisions are being taken to empower the businesses to think big and bold, and explore uncharted territories and businesses, he added.



Trade and Investment Facilitation Services (TIFS) Newsletter

# Developments in Bilateral Trade and Investments



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

- **India, USA sign MoU on Intellectual Property cooperation-** Department for Promotion of Industry and Internal Trade(DPIIT), Ministry of Commerce and Industry has signed a Memorandum of Understanding (MoU) in the field of Intellectual Property Cooperation with the United States Patent and Trademark Office (USPTO), Department of Commerce of the United States of America. The MoU aims at increasing IP co-operation between the two countries by way of facilitating exchange and dissemination of best practices, collaboration in training programs, exchange of experts, technical exchanges, among others. The MoU will go a long way in fostering the cooperation between India and USA, and provide opportunities to both countries to learn from the experience of each other.
- **7th Meeting of the Joint Trade Committee between India and Myanmar-** The 7th Joint Trade Committee Meeting between India and Myanmar was held through virtual mode on 24th November 2020. The Meeting was co-chaired by Dr. Than Myint, Union Minister for Ministry of Commerce, Myanmar and Shri Piyush Goyal, Hon'ble Commerce and Industry Minister of India. During the consultations, both sides reviewed various bilateral issues ranging from trade, investment, banking, connectivity, capacity building and upgradation of border infrastructure. Both sides reviewed their preparedness to meet the COVID-19 challenges and expanding cooperation in pharma and health sector including traditional medicines.
- **8th Meeting of the India-UAE High Level Joint Task Force on Investments held-** The eighth meeting of the India-UAE High Level Joint Task Force on Investments ("the Joint Task Force") was hosted by India in virtual format due to the ongoing COVID-19 pandemic. The two sides noted the positive outcomes achieved by the Joint Task Force and expressed satisfaction at the level of bilateral trade and investment to date. They agreed upon the need to further explore ways to facilitate investments in key Indian and UAE sectors with potential for economic growth, and to maintain their dialogue and further build on the considerable achievements of the Joint Task Force.
- **15th G20 Leaders' Summit-** Hon'ble Prime Minister of India, Shri Narendra Modi, participated in the 15th G20 Summit convened by Saudi Arabia, on 21-22 November, 2020. The Summit, which saw participation of respective Heads of State/ Government of 19 member countries, EU, other invited countries and international organizations, was conducted in virtual format in view of the COVID-19 pandemic. The Summit under Saudi Presidency centered on the theme "Realizing Opportunities of 21st Century for All" which has assumed greater importance in the wake of the ongoing COVID-19 pandemic. The agenda of the Summit spread out over two days with two sessions focused on overcoming the pandemic, economic recovery and restoring jobs, and building an inclusive, sustainable and resilient future.
- **Hon'ble Prime Minister of India addresses 17th ASEAN India Summit-** Hon'ble Prime Minister of India, Shri Narendra Modi has participated in the 17th ASEAN-India Summit at the invitation



of H.E. Nguyen Xuan Phuc, Prime Minister of Vietnam, the current Chair of ASEAN. The Summit, which saw the participation of all ten ASEAN Member States, was conducted in virtual format. Speaking at the Summit, Hon'ble Prime Minister of India underlined the centrality of ASEAN in India's Act East Policy. He noted that a cohesive, responsive and prosperous ASEAN is central to India's Indo-Pacific Vision and contributes to Security And Growth for All in the Region (SAGAR). He underscored the importance of strengthening convergence between India's Indo-Pacific Oceans Initiative and the ASEAN Outlook on Indo-Pacific, to ensure a free, open, inclusive and rules-based Indo-Pacific region.

- **India-Italy Virtual Summit Held-** A Virtual Bilateral Summit between Hon'ble Prime Minister of India Shri Narendra Modi and Prime Minister of Italy Prof. Giuseppe Conte was held on 6th November, 2020. Hon'ble Prime Minister Shri Narendra Modi recalled the 2018 visit of Prof. Giuseppe Conte to India and appreciated the rapid growth in India-Italy relationship in recent past. Prime Minister Prof. Conte extended invitation to Hon'ble Prime Minister of India to visit Italy as soon as conditions permit. The Summit provided an opportunity to the two leaders to comprehensively review the broad framework of the bilateral relationship. The two leaders reaffirmed their commitment to strengthen cooperation against common global challenges, including the Covid-19 pandemic.
- **Joint Statement on the India-Luxembourg Virtual Summit-** The Hon'ble Prime Minister of India, Shri Narendra Modi, and the Prime Minister of the Grand Duchy of Luxembourg, H.E. Mr. Xavier Bettel, held the first-ever India-Luxembourg Virtual Summit. The two Prime Ministers underlined the excellent relations between India and Luxembourg based on shared principles and values of democracy, freedom, rule of law, and respect for human rights. They welcomed the growing economic relationship between the two countries and expressed satisfaction that companies from both India and Luxembourg were expanding their presence in each other's countries.

# India and WTO



## 4. India and WTO

- **Slowdown in G20 trade restrictions as COVID-19 impacts world economy: WTO-** The WTO's latest Trade Monitoring Report on G20 trade measures shows a slowdown in the number and coverage of trade-restrictive and trade-facilitating measures on goods implemented by G20 countries between mid-May and mid-October 2020, primarily as a result of the sharp decline in overall global trade since the COVID-19 outbreak. The report also documents numerous trade-facilitating and support measures introduced by G20 economies in response to the economic downturn in order to prepare the ground for a strong economic recovery.
- **Goods Barometer signals trade resilience amid ongoing COVID concerns-** World merchandise trade appears to have rebounded strongly after plummeting in the midst of the COVID-19 pandemic, but whether growth can be sustained going forward is unclear, according to the WTO's latest Goods Trade Barometer. A sharp rise in the barometer index was driven by a surge in export orders, but mixed readings in other components and the resurgence of COVID-19 could weigh on trade in the coming months.
- **World Trade Report 2020 explores increasing use of policies to foster digital innovation-** A growing number of governments have adopted policies aimed at promoting innovation and technological progress for their economies, a trend which has implications for trade flows and the rules that govern global commerce, according to the 2020 edition of the WTO's World Trade Report. Since the 2008-09 financial crisis, some 115 countries have instituted "new industrial policies" and other industrial and digital development strategies aimed at advancing their economies towards digitally enabled production processes and services, generally supporting the transition to the digital economy through technological upgrading and innovation. The COVID-19 pandemic, furthermore, has accelerated the uptake of e-commerce and digital innovation and with it the introduction of government support measures for capacity building and upgrading in information and communication technology.



# Policy Developments





## 5. Policy Developments

- **Aatmanirbhar Bharat is about opening India's doors wider so that India engages with the world from a position of strength, on equal, fair & reciprocal terms:** Shri Piyush Goyal- Hon'ble Union Commerce and Industry, Railways, and Consumer Affairs and Food & Public Distribution Minister Shri Piyush Goyal has said that Aatmanirbhar Bharat is about opening India's doors wider so that India engages with the world from a position of strength, on equal, fair & reciprocal terms. He said that when we talk of Aatmanirbhar Bharat, the effort is India should focus its energies to create what we can within the country, learn from experiences across the world, bring best of technologies to India, attract capital, skills & high-quality education & healthcare. Technology will play an important role in achieving Aatmanirbharta, and the government will support start-ups & industry in expanding technology ecosystem, he added.
- **Migration of AA/EPCG/DFIA Online modules to the new IT environment from 1 st December 2020 and non-availability of licence amendment services from 20th November 2020 to 30th November 2020-** In continuation to the Trade Notice 33/2020-21 dated 28th October on the linking of IECs in the new DGFT online environment, it is hereby informed that DGFT services for Advance Authorization, EPCG, DFIA and Norms are soon to be migrated to the new Online DGFT systems. In this regard, it is informed that the services for amendment of any Advance Authorization, EPCG or DFIA Licenses would be temporarily suspended from 12:00 PM on 20th November 2020 till 30th November 2020. The amendment of licenses includes cases of re-validation, invalidation, value enhancement, EO extension etc. However, the services for new license issuance, or submission of any new application file would remain available throughout this period.
- **Government announces enlistment as designated port in Handbook of Procedure, 2015-2020-** In exercise of the power conferred under para 2.04 of the Foreign Trade Policy, 2015-20, the Director General of Foreign Trade hereby inserts the name of Hazira Port in Para 2.54(d)(iv) of Handbook of Procedure, 2015-2020. The effect of the notification is that Hazira Port is enlisted as a designated port for import of unshredded metallic scrap and waste. 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/663462cc-ef6d-4dc0-9e32-8a1a35fbd0da/PN%2031%20English.pdf>
- **UNDP and Invest India launch the SDG Investor Map for India-** UNDP and Invest India have launched the SDG Investor Map for India, laying out 18 Investment Opportunities Areas (IOAs) in six critical SDG enabling sectors, that can help India push the needle forward on Sustainable Development. Of the 18 IOAs identified, 10 are already mature investable areas that have seen robust Private Equity and Venture Capital activity, and feature companies that have been able to unlock scale and demonstrate profitability. The remaining eight IOAs are emerging opportunities, which have seen traction from early-stage investors. The map has also identified

eight White Spaces, which have seen investor interest and have the potential to grow into IOAs within a 5-6-year horizon.

- **India will play an important role in ensuring cost-effective and innovative healthcare solutions for future: Shri Piyush Goyal-** Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry has commended the hospitals, doctors & corona warriors, saying that they really deserve the highest accolades that we as a nation can offer them. Speaking about the COVID vaccine, Shri Goyal said that our home-grown vaccine is progressing at rapid speed but as the Hon'ble Prime Minister said, "Till the time we get a vaccine shot, we absolutely cannot be complacent about the pandemic". He said that the history will remember India's contribution in fight against pandemic.
- **APEDA has organised Virtual Buyer Seller Meets with potential importing Countries for product promotion of Indian agri products-** The Agricultural and Processed Food Products Export Development Authority (APEDA) under the Ministry of Commerce and Industry facilitates export of its scheduled products through several export promotional activities, such as organizing International Buyer Seller Meets, participation of exporters in leading trade events in the potential importing countries, and product promotion programmes in specific markets. During April to October 2020, APEDA organised Virtual Buyer Seller Meets (VBSM) with potential importing Countries such as UAE, South Korea, Japan, Indonesia, Kuwait and Iran, for product promotion of all APEDA Products. These events are expected to further strengthen the confidence of the Importers in Indian agri products to facilitate exports.
- **Shri Piyush Goyal has called upon the Indian industry to focus on improving Quality and Productivity-** Hon'ble Union Commerce and Industry Minister Shri Piyush Goyal has called upon the Indian industry to focus on improving Quality and Productivity. Interacting with the Office bearers of various industry associations, he called upon them to designate a few days next month, to do brainstorming on these aspects so that the Country starts getting recognition as high quality, efficient manufacturer, trader and service-provider. This could be done sectorally or regionally, so that there is knowledge sharing among the stakeholders, and these two aspects are focussed. Calling upon the industry's support to take them into mission-mode, he said that Quality and Productivity can help in converting the crisis into an opportunity.

# Miscellaneous Developments



## 6. Miscellaneous Developments

- **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%.
- **Extension of Emergency Credit Line Guarantee Scheme through ECLGS 2.0 for the 26 sectors identified by the Kamath Committee and the healthcare sector-** The Government has extended Emergency Credit Line Guarantee Scheme (ECLGS) through ECLGS 2.0 for the 26 sectors identified by the Kamath Committee and the healthcare sector. Under ECLGS 2.0 entities with outstanding credit above Rs. 50 crore and not exceeding Rs. 500 crore as on 29.2.2020, which were less than or equal to 30 days past due as on 29.2.2020 are eligible. These entities/borrower accounts shall be eligible for additional funding up to 20 per cent (which could be fund based or non-fund based or both) of their total outstanding credit (fund based only) as a collateral free Guaranteed Emergency Credit Line (GECL), which would be fully guaranteed by National Credit Guarantee Trustee Company Limited (NCGTC). The loans provided under ECLGS 2.0 will have a 5-year tenor, with a 12-month moratorium on repayment of principal.
- **India's GDP growth stands at (-)7.5% in Q2 FY2021-** The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation (MOSPI) has released the estimates of Gross Domestic Product (GDP) for the second quarter (July-September) Q2 of FY2021, both at Constant (2011-12) and Current Prices. GDP at Constant (2011-12) Prices in Q2 of FY2020-21 is estimated at Rs 33.14 lakh crore, as against Rs 35.84 lakh crore in Q2 of 2019-20, showing a contraction of 7.5%. Real GDP or Gross Domestic Product (GDP) at Constant (2011-12) Prices in the year FY2021 is now estimated to attain a level of Rs 30.49 lakh crore, as against Rs 32.78 lakh crore in Q2 of 2019-20. GDP at Current Prices in the year Q2 2020-21 is estimated at Rs 47.22 lakh crore, as against Rs 49.21 lakh crore in Q2 2019-20, showing a contraction of 4% as compared to 5.9% growth in Q2 2019-20. GVA at Basic Price at Current Prices in Q2 2020-21, is estimated at Rs 42.8 lakh crore, as against Rs 44.66 lakh crore in Q2 2019-20, showing a contraction of 4.2%.



## **7. The Future of Expanding India-USA Bilateral Relations; Strengthening bilateral ties through Free Trade Agreement**

**FTA with USA will be a major breakthrough to double India-USA bilateral trade to USD 300 billion by FY 2025-26**

**FTA with USA will be gainful as compared with RCEP economies, merchandise trade with RCEP economies grew at an annual rate of 3% (Y-o-Y average) during 2015-16 to 2019-20 whereas trade with USA grew at 7% during the same period**

The signing of India-USA Free Trade Agreement (FTA) could play a cornerstone role in the long-standing bilateral trade and investments relations between the world's two largest democracies.

The continued spread of pandemic COVID-19 and the associated global supply chain disruptions have greatly impacted economic activities and created an unusual degree of uncertainty in almost all the countries. At this crucial juncture, dynamic economies such as India and USA hold immense potential for refuelling global growth to a higher trajectory in the coming times.

The election of Mr. Joe Biden as the new President of USA would help in reinvigorating the bilateral economic agenda between India and USA thereby facilitating economic growth, job creation, promotion of small businesses and rising trade and investment exchanges. The talks of concluding a broad-based India-USA FTA would also get a significant boost encompassing a wide variety of sectors and removing market access barriers to unleash a higher trade trajectory.

Combining goods and services together, the bilateral trade between India and USA has increased from around USD 96 billion in FY2014 to around USD 143 billion in FY2020.

Based on strong complementarities and growth prospects, bilateral trade between India and USA has the potential to more than double from the present level of around USD 143 billion to reach USD 300 billion by 2025-26 and increase even further after signing of a comprehensive India-USA FTA.

India decided not to sign the mega trade deal Regional Comprehensive Economic Partnership (RCEP) due to differences over tariffs, its trade deficit with other countries and non-tariff related barriers.

The decision of Hon'ble Prime Minister of India of not signing the RCEP agreement is a very bold and a welcome step as the MSMEs sector would have been badly affected particularly in electronics, chemicals, metals, textiles, and dairy sector as other member nations of RCEP did not address various key concerns expressed by India.

Currently, India's trade with 15 RCEP economies stands at around USD 220 billion; India runs a trade deficit with 11 of out 15 RCEP economies.

FTAs must be signed keeping two things in mind viz., mutually reciprocal terms and focusing on products and services with maximum export potential. The focus should not be just on free trade but also fair trade that promotes a strengthened stance of India in various FTAs with its partner countries.

At this juncture, India should expedite trade talks with large markets like the US on signing a broader or full-fledged FTA. India- USA FTA will be gainful as compared with the FTA with RCEP economies. The growth of merchandise trade has also been recorded high with USA at 7% (Y-o-Y average) as compared with 3% with RCEP economies during the last 5 years period of FY 2015-16 to FY 2019-20.

#### Growth of Merchandise trade with USA and RCEP countries

Growth of merchandise trade with USA and RCEP countries							
Description	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	Average Growth rate Y-o-Y (%)
<b>India's merchandise trade with 15 RCEP economies (USD billion)</b>  China, Singapore, Republic of Korea, Indonesia, Australia, Japan, Malaysia, Vietnam, Thailand, Philippines, Myanmar, New Zealand, Brunei, Darussalam, Cambodia, Lao PDR.	196	180	188	211	241	220	<b>3%</b>
Growth rate Y-o-Y(%)		<b>-8%</b>	<b>5%</b>	<b>12%</b>	<b>14%</b>	<b>-9%</b>	
<b>India's merchandise trade with USA (USD billion)</b>	64	62	65	74	88	89	<b>7%</b>
Growth rate Y-o-Y(%)		<b>-3%</b>	<b>4%</b>	<b>15%</b>	<b>18%</b>	<b>1%</b>	

FTA with USA will be significant step as India has a trade surplus of USD 23 billion of the total bilateral trade with USA of around USD 143 billion.

There is a need to outline the contours for a sustainable full-fledged FTA between the two countries which is broad based and encompasses wide ranging potential sectors of development.

A comprehensive FTA with an advanced economy such as the US would prove to be equally gainful for India resulting in manifold increase in bilateral trade and investments and progressive economic growth of both the economies.

India-USA FTA when concluded can act as an effective mechanism for unlocking additional trade liberalization in goods & services both bilaterally and multilaterally and do away with trade related distortions such as high tariffs and complex non-tariff measures.

Considering the vibrant trade and economic complementarities, an FTA could boost trade and economic welfare in both the economies by removing trade barriers, increasing market access and providing a stable framework for comprehensive growth of the various sectors of mutual interest such as defence, space, energy, aviation, insurance, infrastructure, engineering, agriculture & food processing, manufacturing, entrepreneurship, healthcare & pharmaceuticals, water & environment, financial services, ICT & digital infrastructure including frontier technologies of 5G, big data analytics, quantum computing, blockchain and Internet of things, among others.

Being one of the most dynamic emerging market economies, India has been continuously considered as one of the top attractive destinations for inbound investments. Keeping in view the rapidly changing global trade and investment dynamics, India should use this golden opportunity by further offering Red Carpet to global investors and provide the most favourable terms for setting up manufacturing bases in India.

Greater efforts are already underway to facilitate trade, industry and investments and become AatmaNirbhar Bharat with enhanced capacities and strong economic base.

Trade facilitative reform measures such as the launch of Geographic Information System (GIS)-enabled land bank and development of a single-window system for clearances would provide increased avenues for greater business and investment opportunities and ensure seamless engagement of US investors in India's growth story.

Going forward, India's large consumer base, improved infrastructure, highly skilled & semi-skilled manpower, enhanced transparency, expanded digitization, greater innovation, more policy stability, among others will significantly boost the sentiments of businesses to further enhance the trade and investments trajectory between the two economies.

Since India and USA are natural partners, the trend of widening economic and trade relations between New Delhi and Washington will continue in the coming years on the back of strong complementarities and mutual synergies.

Efforts should be made to further deepen trade and investment relations between India and USA and ensure greater market access with a focus on promising sectors of mutual interest.





## Trade and Investment Facilitation Services (TIFS) Newsletter

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## 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)





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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)



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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)