



INDIA

**SURGING
AHEAD**

2019



Ministry Of External Affairs
Government Of India



ECONOMIC
DIPLOMACY
& STATES
DIVISION

GLOBAL PARTNER



Union Minister for External Affairs,
SMT. SUSHMA SWARAJ

India is back on track as the world's fastest growing economy. We are proud to note that at US\$2.6 trillion, we are the world's sixth largest economy accounting for 15% of global growth. And, we will sustain this momentum and surge ahead to become an US\$5 trillion economy by 2025.

Unarguably, India's growth narrative has been the outcome of a bouquet of transformative, far-reaching reforms and progress shown in key sectors of agriculture, services and manufacturing. This helped to push the country's growth rate to a robust 7.2% in the fiscal year 2018-19, which is an increase from 6.7 % in the previous fiscal. Largely resilient to external pressures we did not just generate a high growth rate, we were also able to contain double-digit inflation and restore fiscal balance.

One of the factors that work in India's favour is its demography. Demographics can change the pace and pattern of economic growth in a country. And, India's sprawling 1.3bn population base offers a significantly large consumer market and a cost-efficient labour force. Moreover, 65 % of India's population fall in the age group of 18 years to 35 years. This young, digitally savvy cohort with rising purchasing power are evoking interest of global corporate giants.

Investors are drawn to India encouraged by government initiatives to transform the way of doing business in India. A number of next generation structural reforms have paved the way for a sustainable high growth. The launch of a unified tax system, the Goods and Services Tax (GST), the Insolvency & Bankruptcy Code and single-point interfaces have pushed India up to the 77th position on the 2019 World Bank Ease of Doing Business index. The emphasis on indigenous manufacturing through 'Make in India' program has also sparked investor interest. India has the 3rd highest number of

unicorns globally, with our start-ups offering innovative solutions for the country and the world.

It is no surprise then that India attracted a record US\$ 239 bn worth Foreign Direct Investments (FDI) from May 2014 to June 2018. This period also witnessed the liberalisation of the country's FDI policy, allowing most FDI to come through the automatic route. This sentiment of investor confidence is echoed by the fact that India figures as one of the two developing countries to score among the top 10 in A.T. Kearney's Foreign Direct Investment Confidence Index. India became the top recipient of Greenfield FDI inflows from the Commonwealth as well, as per a trade review released by the Commonwealth in 2018.

India made progress in other international rankings by moving up to the 40th position on the Global Competitiveness Index 2017-18. Another significant development has been that India's balance of payments has improved and we have strengthened our foreign exchange reserves, which stands at US\$ 398 bn as of February 2019.

Of late, India is an active participant in key global conversations. Committed to clean energy, we have been at the forefront of global efforts to address climate change issues. As a signatory of the Paris Declaration, we helped establish the International Solar Alliance, the first treaty based inter-governmental entity headquartered in New Delhi. We are also fast moving towards our goal to achieve an overall renewable energy capacity of 175 GW by 2022.

For any developing economy, infrastructure is the backbone of development. And, in the last five years, we have focussed on bolstering our infrastructure by constructing 40 km of road on a daily basis, modernising railways, enhancing road and air connectivity through our Udaan program and setting up 100 smart cities. Our US\$ 14.6 bn Smart Cities program, which will transform 100 urban and semi-urban centres into citizen friendly, sustainable cities powered by state-of-the art technology, is fast gaining traction. Our flagship Sagarmala project too aims to develop ports along our lengthy coastline for quicker turnaround in handling of import and export cargo.

In the next five years, we expect our policy driven growth to make India emerge as an economic powerhouse across the Asia-Pacific region and beyond.

I hope this India Surging Ahead document will serve as a handbook to understand our vast country better and provide insights and details of all our multiple initiatives, programs and sectors.

Sushma Swaraj

INDIA'S ECONOMY

US\$2.6 trn

Indian economy - 3.1% of global GDP (2017)

7.3%

GDP growth projected for 2014-15 to 2017-18

7.2%

GDP growth estimated in 2018-19

7.4%

GDP growth projected for 2019-20

US\$33.5 bn

FDI inflow
(April-Dec 2018)

7%

GVA growth estimated for
(2018-19)

4.6%

IIP growth
(April-Dec 2018)

29.3%

Rise in per capita net income
(2014-15 to 2017-18)

14.6%

Rise in overall imports:
US\$479.5 bn (April-Dec 2018)

3.7%

CPI inflation
(April-Dec 2018)

3.8%

Industrial production growth
(2014-15 to 2017-18)

12.6%

Rise in merchandise imports
(April-Dec 2018)

@ US\$510.4 bn

External debt at end-Sept 2018

20%

Rise in forex reserves
(14-15 to 17-18)

13.8%

Rise in overall exports:
US\$396.7 bn (April-Dec 2018)

4.8%

Inflation (April-Dec 2018)

US\$389 bn

Budget outlay (2019-20)

@ 3.4% of GDP

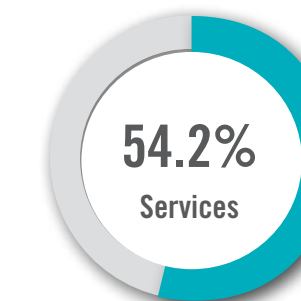
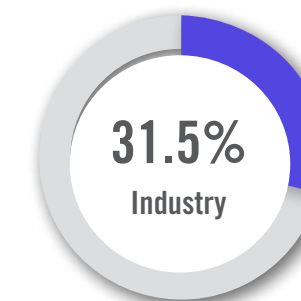
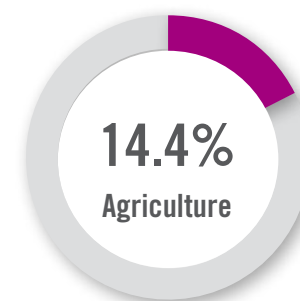
Fiscal deficit estimated
(2019-20)

US\$900 bn

Export target by 2020

CONTRIBUTION TO GDP

Agriculture, industry and services
sectors grew by 3.8%, 7.8% and
7.3% in 2018-19



INDIA'S DEMOGRAPHIC STRENGTH

Empowered with unique demographic advantages, India is racing to be among the most developed economies in the next decade.

India's young workforce is gearing up for playing a major role in:

- Driving economic progress
- Improving labour productivity
- Increasing domestic manufacturing
- Enhancing revenue from services
- Bolstering indigenous innovations
- Enhancing India's purchasing power



2nd largest
population base : 1.3 bn



8th largest
in Science/Engg graduate
population



+74%
Steadily improving literacy
rate



53.8%
Labour participation rate
(2017)

BY 2020

29 years - average age in India

World's youngest population

47 mn surplus workforce in India

BY 2030

32 years - average workforce age

India's workforce will have an average age of 32 years against that of 43 years in China and 39 years in USA

EASE OF DOING BUSINESS

A World Bank ranking credits India with an improved environment for doing business

65 points crossed by India in the last 4 years, to reach 77th rank on World Bank's Ease of Doing Business 2019 report

25+ leading policy initiatives undertaken by Indian Government since 2014 to facilitate economic growth

20+ Central Government services integrated with the e-Biz Single Window IT Platform

29 Indian states' and 7 UTs' ranked by Ease of Doing Business. Launched by Central Government in 2018, along with the World Bank

US\$33.5 bn of foreign direct investment (FDI) inflow reported during April to December 2018

US\$396.7 bn worth of total exports reported over April-December 2018-19, recording 13.8% growth from the previous year

Top 50 in Ease of Doing Business: India's target for 2020

Invest India : Investor facilitation cell established to guide, assist and handhold investors during the entire life cycle of a business

7 Ease of Doing Business problems being resolved using technology, under a grand challenge launched by PM Narendra Modi

HIGHLIGHTS OF BUDGET 2019-20



+US\$10.5 bn income support to farmers under PM-KISAN policy



+7% sectoral growth, with a separate Department of Fisheries to aid 14.5 mn livelihoods



100 mn workers in the unorganised sector to receive pension benefits under the PM-SYM policy



US\$980 mn, all-time high, allocation for MSMEs given by the Export Promotion Cell



US\$44.7 bn earmarked for defence and security: Highest ever allocation



Single window clearance for ease of shooting films extended to Indian filmmakers



A National Artificial Intelligence Portal to be developed as part of a Government initiative on AI

MAKE IN INDIA

25 key sectors have been covered under the Government of India's Make in India initiative



Agriculture

2nd in the world in terms of farm output, agriculture is the backbone of Indian economy, contributing majorly to the country's GDP



Automobile

Indian auto industry is the world's 4th largest, manufacturing 25 mn vehicles annually



Auto Components

Original Equipment Manufacturers contribute 2.3% of India's GDP, employing over 3 mn people



Aviation

India is currently the world's fastest growing and 3rd largest domestic civil aviation market



Biotechnology

India is among the world's top 12 biotechnology destinations



Chemicals

India's chemicals sector covers 80,000 products expected to reach US\$ 300 bn by 2025



Construction

India needs investments of over US\$ 700 bn by 2022 in infrastructure construction



Defence Manufacturing

India plans to spend US\$ 130 bn on military modernization over the next 5 years



Education

India has one of the largest networks of higher education institutions in the world and is focused on improving primary, secondary and higher education



Electrical Machinery

India's installed electricity generation capacity is reported at around 350 GW



Electronic Systems

India, one of the world's largest electronics markets, to grow to US\$ 400 bn by 2025



Food Processing

Indian food processing industry accounts for 32% of the nation's total food market



Mining

Indian mining industry, which produces 95 minerals, is estimated to reach US\$ 126 bn by 2025



Railways

India's rail network, the 3rd largest in the world, spreads over 115,000 km and moves 23 mn people daily



Textile

India has emerged as the only place where handloom fabrics are produced on a commercial scale



IT-BPM

IT-BPM industry is expected to grow to US\$ 350 bn by 2025, from US\$ 167 bn in 2017-18



Oil and Gas

India, the world's 3rd largest oil market has been steadily opening the sector to FDI



Renewable Energy

India is ahead of schedule in setting up 175 GW of new renewable energy capacity by 2022



Thermal Power

India's total thermal power capacity of over 223 GW represents 64% of its total capacity



Leather

India's leather industry has steadily matured from a raw material market to exporter of value-added products



Pharmaceuticals

India, the world's largest supplier of generic drugs, is a leading drugs R&D centre



Roadways

Government's Bharatmala program will set up over 84,000 km of highways by 2022



Tourism

India ranks 3rd in WTTC Travel and tourism Power and Performance ranking



Media & Entertainment

Indian M&E industry is expected to grow to US\$ 39.7 bn by 2023 from US\$ 22.3 bn in 2018



Port and Shipping

India has 12 major and 200 notified minor and intermediate ports, with more coming up



Space

Indian Space Research Organisation has emerged as a leading satellite launching agency globally



Wellness

India's AYUSH market, valued at over US\$ 10 bn, is expected to grow to US\$ 21 bn by 2020

POLICY-DRIVEN ECONOMIC GROWTH

The Indian Government has launched a number of path-breaking policies to fuel growth

The Goods and Services Tax (GST), an unified nation-wide single tax regime that replaced 17 indirect taxes and a host of cesses, has expanded India's tax base and strengthened the financial ecosystem, while aiding productivity

The Insolvency and Bankruptcy Code (IBC), effective December 2016, has introduced market-determined and time-bound framework for efficient resolution of outstanding debt owed to institutional lenders

National Intellectual Property Rights (IPR) policy launched in 2016 to create a conducive ecosystem for innovation and creativity not only in terms of IP awareness and creation, but also commercialization and enforcement

The Merchandise Exports from India Scheme (MEIS), introduced in September 2018, simplified procedures for traders exporting goods from India to avail export incentives. This promotes Ease of Doing Business in India

Aadhaar biometric system, an identity mapping tool, for critical economic and government functions, bringing unparalleled transparency and efficiency in the system. This has bolstered state reforms

NITI Aayog has been set up to drive national growth, involving Central and State Governments. Its many ongoing projects include the National Mission on Artificial Intelligence as well as one on the holistic development of Indian islands

Initiatives



Make in India has empowered indigenous manufacturing



Digital India has boosted uptake of e-Government services



Skill India has driven skill development in varied sectors



Startup India has empowered grassroots entrepreneurship



Incredible India promotes India as must visit, must experience country

INFRASTRUCTURE TO PROPEL OPPORTUNITIES

India is putting in place the infrastructure to enable unparalled development



Bharatmala Pariyojana

aims to build over 84,000 km of new highways across India by 2022 an investment of over US\$110 bn

Smart Cities Mission

aims to set up 100 sustainable urban centres with budget of over US\$30 bn to drive economic development

Sagarmala Programme

aims to build over 600 marine and inland waterway and related projects with a budget of over US\$125 bn

175 GW Installed Renewable Capacity

targetted by 2022 to add to the national grid and aid 100% electrification

+US\$14 bn Railway Station Modernisation

to involve private entities through Indian Railway Station Development Corp (IRSDC)

Swachh Bharat Mission

focuses on sanitation, waste management, water supply and other development projects across India

Industrial Corridors

Amritsar Delhi Kolkata Industrial corridor
Bengaluru-Mumbai Economic Corridor
Chennai-Bangalore Industrial Corridor
Delhi-Mumbai Industrial Corridor
Visakhapatnam-Chennai Industrial Corridor

UDAN Scheme

Airports Authority of India (AAI) will connect 22 airports under this regional connectivity scheme in the 1st phase

INDIA'S PROGRESS IN GLOBAL RANKINGS



One of the emerging economies of the future, India is seen as an attractive partner by other nations of the globe who seek to benefit from India's potential

77th on World Bank's Ease of Doing Business 2019 ranking. 65 points crossed by India over the last 4 years

5th largest global manufacturer, India was ranked 30th on the World Economic Forum's Future of Production Report 2018

7.6% GDP growth estimated for India in 2019, according to UN World Economic Situation and Prospects 2019 report

58th in the World Economic Forum's 2018 Global Competitiveness Index

No.1 recipient of Greenfield Foreign Direct Investment among the Commonwealth block of 53 countries over 2003–2016

No.1 emerging market for global partner investment, as per Emerging Market Private Equity Association (EMPEA)

India's sovereign bond rating, raised by Moody's in 2017 after a gap of 13 years, to Baa2 from Baa3

Fastest growing major economy in the world, as per the World Bank and International Monetary Fund (IMF)

126th position in per capita GDP among +200 countries - IMF's 2017 World Economic Outlook Report

Outlook for **India remains largely positive**, led by robust consumption, investment and reforms as per UN's WESP 2018 report

RISING FOREIGN INVESTMENT

India's FDI inflows were the highest ever in the last calendar year, with a number of new mergers and acquisitions.

Leading FDI destination

owing to steady policy amendments

BPI Ranking:

India : 1

USA : 50

China : 65

1st rank

on the Baseline Profitability Index (BPI)

US\$6 bn corpus for

National Investment and Infrastructure Fund

US\$33.5 bn FDI inflow

(Apr-Dec 2018)

14.6%

rise in overall imports to US\$ 479.5 bn

(Apr-Dec 2018)

100% FDI

allowed in 92% of sectors including:

- Mining – Coal and lignite; metal & non-metal ores; Oil and Gas exploration
- Industrial parks
- Airports
- Construction
- Telecom
- Defence manufacturing
- Non-banking finance and asset management companies
- Credit agencies
- Pharmaceutical, Bio-tech, Medical Devices
- Greenfield & Brownfield projects
- Trading – B2B and B2C
- e-commerce Food processing
- Single-brand retail
- Real estate broking services
- Railway infrastructure
- Broadcasting
- Civil aviation

Top investing nations

Mauritius, Singapore, Japan, the UK, the Netherlands, the USA, Germany, Cyprus, France and the United Arab Emirates

Top FDI sectors

services, computer software and hardware, telecommunications, infrastructure development, trading, automobile, chemicals, pharmaceuticals construction and power

Top FDI regions

Mumbai, New Delhi, Bengaluru, Chennai, Ahmedabad, Hyderabad, Kolkata, Chandigarh, Kochi, Jaipur

Top 10 ODI destinations

Mauritius, Singapore, USA, UAE, Netherlands, UK, Switzerland, Russia, Jersey, British Virgin Islands

Highest ODI outflows

Manufacturing, financial services, retail, logistics, agriculture and mining, community services, energy and water, construction and others

India's Overseas Direct Investment (ODI)

Cumulative ODI outflows (from April to Dec 2017)

US\$7.3 bn

Cumulative ODI outflows

US\$16.6 bn

Cumulative ODI (financial commitment)



INDIA SECTOR

The Indian economy is driven by 3 main categories, namely Agriculture, Services and Manufacturing. A number of sectors or industries are covered under these 3 main categories.

For the purpose of this document, 25 key sectors have been identified as those which are surging ahead and have the potential to form the pillars of one of the world's largest economies in the years ahead.

AGRICULTURE

Ranked 2nd in the world in terms of farm output, agriculture is the backbone of Indian economy, contributing majorly to the country's GDP. Demographically, it is the broadest economic sector, playing a significant role in the socio-economic fabric of the country.

INDIA'S PERFORMANCE

- No 1 globally with highest net cropped area
- US\$ 274 bn Gross Value Add (GVA) for the agriculture sector in 2018
- Production base of 285 mn tonnes
- US\$ 38.21 bn agricultural exports from India in FY18
- 2nd largest producer of wheat, rice, fruits and vegetables, sugarcane, cotton and oilseeds
- 2nd in global production of fruits and vegetables
- 6th largest food and grocery market in the world
- 9th largest exporter of agricultural products
- US\$ 3.1 bn of spice exports in 2017-18
- No 1 producer of mango and banana
- No 1 producer of spices, pulses, milk, tea, cashew and jute
- 93.8 mn tonnes of rice grown in 2016-17 *
- 93.5 mn tonnes of wheat produced in 2016-17
- 362.3 mn tonnes of sugarcane produced
- 32.1 mn bales of cotton produced



INDIA

20

agri-climatic regions



15

of the major climates in the world can be experienced



46

soil types



FOOD CROPS

- Maize - 19.3 mn tonnes
- Millets - 340 K tonnes
- Pulses - 8.7 mn tonnes

PLANTATION CROPS

- Coffee - 320 K tonnes
- Coconut - 1.42 mn tonnes
- Tea - 1.2 mn kgs
- Rubber - 774 K tonnes

CASH CROPS

- Tobacco - 778 K tonnes
- Jute - 9.9 mn bales

HORTICULTURE *

- Fruits - 97 mn tonnes 2017-18
- Vegetables - 1.7 mn tonnes 2017-18

* <http://www.mospi.gov.in/statistical-year-book-india/2018/177>

** <http://pib.nic.in/newsite/PrintRelease.aspx?relid=183145>



POLICIES

'Pradhan Mantri Annadata Aay SanraksHan Abhiyan' (PM-AASHA), to ensure fair prices for farmers

Electronic National Agriculture Market (eNAM), to create a unified national market for agricultural commodities

Agriculture Export Policy to increase India's agricultural exports to US\$ 60 bn by 2022

AGRI-UDAAN programme to mentor start-ups and to connect them with potential investors

100% FDI in marketing food products and food product e-commerce under automatic route



POTENTIAL

India expects to double farm income by 2022

3 times increase in capacity in food processing sector

Increased investments in infrastructure, such as irrigation, warehousing and cold storages

Food Processing industry is poised for huge growth

Agri infrastructure including farm roads

Agricultural credit sector set for growth

Digital innovations

Storage and warehousing facility

Transport logistics

Agri tech

Seed technology

Agricultural machinery

Organic farming

PROGRAMS

Development of mega food parks

Leveraging the Farmer Producer Organisations (FPOs)

Water management initiatives

Developing the start-up ecosystem

Government Support

100 mn plus Soil Health Cards distributed
Soil health mobile app launched to help farmers

22,000 Gramin Haats for direct purchase of agricultural commodities from the farmers

eNAM initiative launched to provide an electronic online trading platform

Paramparagat Krishi Vikas Yojana developed in the North East

Minimum support price notified for certain crops

National Food Security Mission being implemented in 638 districts of 29 states

Micro Irrigation Fund

Investment

Agri-prenures set up agri-based processing units with VC funds of US\$ 234.3 mn in 2018

MoU signed for cooperation in agriculture and allied sectors between India and Iran and with Uzbekistan



AUTOMOTIVE COMPONENTS

India's auto-components sector is an important pillar of its economy. The sector which accounts for 2.3% of India's GDP currently is set to become the 3rd largest in the world by 2025. Having backward and forward linkages, the automotive sector is fast

turning into a global automotive designing and manufacturing hub. The sector's trained and highly skilled manpower is one of its main advantages. India's proximity to markets such as ASEAN, Japan, Europe and Korea are added advantages.

AUTOMOTIVE COMPONENTS INCLUDE

- Drive transmission
- Steering
- Electricals
- Electronic components
- Engine components
- Suspension
- Braking
- Rubber components
- Consumables
- Cooling systems
- Body/ Chassis
- Interiors

INDIA: A GLOBAL HUB FOR AUTO COMPONENTS



10-25%

lower cost advantage compared with Europe and Latin America



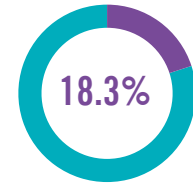
40%

of global engineering and R&D activities undertaken in India

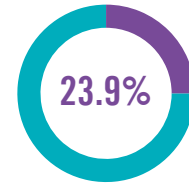


INDIA

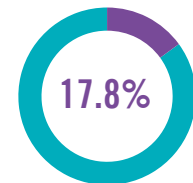
imports auto components from China, Germany, Japan, S Korea, USA, Thailand, Italy, UK, Czech Republic and France



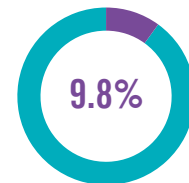
Growth in Turnover



Growth in Exports



Growth in Imports



Growth in Aftermarket

PERFORMANCE

US\$ 51.2 bn current revenue
3 mn technically trained workers
US\$ 9.2 bn revenue from the domestic aftermath industry comprising tyres, battery and brake parts
US\$ 13.5 bn total value of India's automotive exports in 2017-18
4% share in India's exports
US\$ 19.29 bn FDI inflows: April 2000 – June 2018
160 countries import components from India, including USA, Germany, Italy, Turkey, UK, Bangladesh, Brazil and Mexico

POTENTIAL

5x growth in next 10 years
4th largest component manufacturing industry by 2026
US\$ 100 bn growth expected by 2020
US\$ 80- US\$ 100 bn growth in export expected by 2026
US\$ 32 bn by 2026 expected from the domestic aftermath industry

US\$ 200 bn turnover expected by 2026
12% contribution to GDP expected as a result of policy reforms
US\$ 816.98 mn worth opportunities in automobile components sector
Shift towards electric, electronic and hybrid automobiles will open up new opportunities

POLICIES

100% FDI under automatic route and no restrictions on import-export
National Auto Policy
FAME (Faster Adoption and Manufacturing of (Hybrid &) Electric Vehicles) India Scheme to promote manufacturing of electric and hybrid vehicle technology and to ensure sustainable growth
 National Electric Mobility Mission Plan
Automotive Mission Plan (AMP) 2016-26
 ✓ Contribution to GDP will go up to over 12%
 ✓ Around 65 million incremental jobs to be created

PROGRAMS

Manufacturing **low cost electrical vehicles**
 Voluntary **fleet modernization** program
 Setting up **automotive training institutes**, auto design centres, special auto parks and virtual SEZs
 Power **electronics & motors**, Systems integration, Battery management systems
R&D and testing infrastructure.
PPP based industry investments in R&D and development of commercially viable technologies

Government Support

No restriction on import and export
R&D incentives for industry and private sponsored research
 150% weighted **tax deduction** on scientific research in R&D centers
 Individual **state incentives**
Export incentives
Area based incentives

Investments

Sanand Auto Cluster Project - Ahmedabad
Invention Factory - Maharashtra
Automotive Manufacturing Unit - Lucknow, UP
Technology to curb vehicular emissions - Maharashtra
Automotive Suspensions Project - Pitampur, MP
Automotive Component Project - Maharashtra



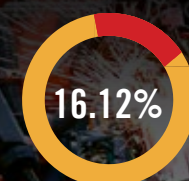
AUTOMOTIVE

India's Automotive Sector enjoys favourable factors, such as availability of skilled labour at low cost, robust R&D centres and low-cost steel production. Global auto majors have been ramping up investments in India to cater to the growing domestic demand, as well as to leverage India's competitive advantage

to set up export-oriented production hubs. India's research and academic institutions are currently driving disruptive mobility solutions like electric mobility and self-driving cars. India aims to reduce its carbon footprint by 33-35% by 2030 and envisions 100% electrical mobility by 2030.

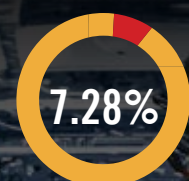
India currently accounts for 40% of the automotive sector's total global engineering and R&D spend worth US\$ 31bn. It has a 7% share in India's GDP and employs 19 million trained, skilled people.

Growth in exports



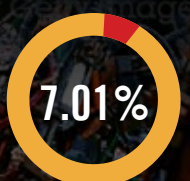
2017-18

Growth in domestic production



CAGR (2013-18)

Growth in domestic sales



CAGR (2013-18)

INDIA'S PERFORMANCE

US\$ 74 bn sector

No 1 two-wheeler and three-wheeler manufacturer in the world

No 1 tractor manufacturer in the world

2nd largest bus manufacturer in the world

3rd largest heavy truck manufacturer in the world

4th largest car manufacturer in the world

7th largest commercial vehicle manufacturer in the world

7.08% increase in CAGR in domestic automobile production

25 mn vehicles manufactured in India currently

3.5 mn vehicles exported

4.3% share in exports

US\$ 19.29 bn FDI from April 2000 to June 2018

INDIA'S POTENTIAL

3rd largest automotive market in terms of volume, by 2026

No 1 in shared mobility by 2030

15% CAGR growth to reach US\$ 135 bn by 2020 and US\$ 300 bn by 2026

72 vehicles per 1000 population by 2026

5 auto hubs act as a base for export to South East Asia (SEA), Middle East and North African (MENA) regions

5x hike in exports in the coming years

R&D centres set up at a cost of **US\$ 388.5 mn** to be on par with global standards

Immense opportunities for manufacture of electric and autonomous vehicles

POLICIES

100% FDI under automatic route

The **National Auto Policy** envisions India to be No 1 in production and sales of automotives

National Electric Mobility Mission Plan to encourage reliable, affordable and efficient EVs

Faster Adoption and Manufacturing Of (Hybrid &) Electric Vehicles In India (FAME)

New Green Urban Transport Scheme to promote low carbon sustainable public transport system

PROGRAMS

Prospects

Manufacturing **passenger vehicles**, 2 wheelers, 3 wheelers and commercial vehicles

Manufacturing **low-cost electric vehicles** for safe short-distance urban commutes

Participation in voluntary **fleet modernization** program

Setting up **automotive training institutes**, design centres, parks and virtual SEZs for auto components

Power electronics & motors, Systems integration, Battery Management Systems R&D and testing infrastructure

PPP based investments in R&D of commercially viable technologies through a Hybrid Annuity Mode

Technology development, demand development, pilot projects and EV charging infrastructure



GOVERNMENT SUPPORT

R&D incentives for industry and private sponsored research

Weighted **tax deduction** of 150% of expenditure incurred on scientific research in R&D centers

Individual **state incentives** with regards land at concessional rates, power supply and tariff and financial incentives

Export incentives

Area based incentives

INVESTMENT

Sanand Auto Cluster Project
Ahmedabad

The Invention Factory
Maharashtra

Automotive Manufacturing Unit
Lucknow



AVIATION

One of the fastest growing industries in India, the Aviation sector is poised to be the growth engine for future progress. It is a vital sector for linking businesses, bringing people together and promoting tourism worldwide. In the next two decades, the growth of air passenger traffic

in India will open up tremendous opportunities for investment in infrastructure development & upgradation and manpower. With its large pool of engineering talent and low labour costs, India also has the potential to become a global aviation hub for MRO (Maintenance Repair and Overhaul).



India has **464** airports and airstrips



125 airports owned by Airport Authority of India (AAI)



5 Indian carriers and **81** foreign carriers



78% of domestic passenger traffic managed by AAI



22% of international passenger traffic managed by AAI



India is connected to most major cities and countries

INDIA'S PERFORMANCE

US\$ 1.66 mn FDI between April 2000 and June 2018

No 1 Fastest growing aviation market in the world

226.80 mn passengers travelled to India and in India in 2018

\$ 950 mn Maintenance, Repair & Overhaul (MRO) industry at present

181.72 mn domestic passengers

45.08 mn international passengers

14.1 % growth over the last 5 years in passenger traffic

8 mn jobs supported by the aviation sector currently

1.43 mn domestic aircraft flown

0.30 mn international flights to and from India

2.41 mn tonnes of freight carried

US \$ 72 bn contribution to India's GDP by the aviation sector





INDIA'S POTENTIAL

US\$ 120 bn investment by Government of India in airport infrastructure and aviation navigation

3rd largest aviation market globally by 2020

11.4 MT freight traffic on Indian airports expected by 2032

800 aircraft - India's expected fleet size by 2020

250 brownfield and green-field airports to be operational by 2020

M&A activities on the increase

US\$ 2.32 bn investment by GoI for expanding existing terminals and constructing 15 new terminals

US\$ 1.2 bn growth in MRO by 2020

Personal aviation by corporates and individuals



POLICIES

100% FDI is permitted under the automatic route in Non-scheduled air transport services helicopter services and seaplanes, MRO and Ground Handling Services.

49% FDI allowed under automatic route in scheduled air transport service and domestic scheduled passenger airline.

Indian aircraft Manufacture, Repair and Overhaul (MRO) service providers are **exempted from customs** and countervailing duties

National Policy on Civil Aviation

Policy on Regional and Remote Area Air Connectivity

Airport Authority of India **Startup Policy**
Regional connectivity scheme of **UDAN** to connect 56 unserved airports and 31 unserved helipads

NABH Nirman, announced this year, aims to expand airport capacity by more than five times

Maintenance Repair and Overhaul Services Policy

PROGRAMS

Prospects

300 business jets, 300 small aircraft and **250** helicopters to be added to the Indian fleet

US\$ 2.58 bn Navi Mumbai airport

6 greenfield airports in Andhra Pradesh under PPP model

Airport modernisation in non-metro towns and the North East region

Airport modernization projects by AAI

MRO facilities development

Development of **aviation in the North-East** : Guwahati as an inter-regional hub and Agartala, Imphal and Dibrugarh as intra-regional hubs

Special Economic Zone (SEZ) Aerotropolis model to increase revenue from retail, advertising and vehicle parking, security equipment and services

Government Support

Viability gap funding to airline operators operating in unserved and underserved locations, on routes ranging up to 800 km

Government approved **17 Greenfield airports** in the country, to be executed and financed by the respective airport owners at an estimated investment of around Rs.30,000 crore

Air SEWA mobile application launched

Initiatives like **WINGS-2017** allows State Governments to market themselves to Airline Operators

Investments

Airport Project Phase-II
Chennai, Tamil Nadu

MRO Complex Project
Jewar Airport, Uttar Pradesh

Private Cargo Complex Project,
Jewar Airport, Uttar Pradesh

Airport Project
Dholera, Gujarat

BIOTECHNOLOGY

Department of Biotechnology is shaping the sector into a premier precision tool for the creation of well-being and wealth. India has become a hub of biotech research and production and attracted large global investment in terms of FDI, partnerships and technology transfer. India's educated talent pool and its abundant resources

have been the major drivers of this sector. The country offers cost-effective manufacturing capabilities as compared to other manufacturing economies. World-class engineering, funding, mentoring, hand-holding and infrastructure support are added incentives to partner with India.

Focus Areas



Basic research



Food and nutrition



Animal Biotechnology



Medical biotechnology



Human Resource Development



Bioinformatics



Agricultural biotechnology

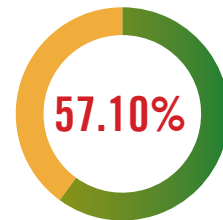


International Collaborations

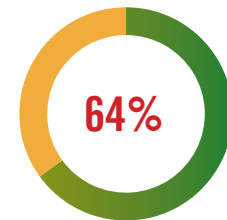


Bioresources, Environment and Bio-energy

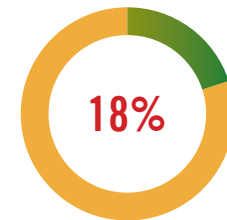
Sector Revenue



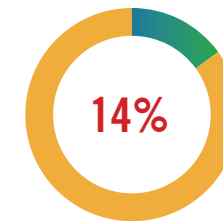
Annual Industrial growth



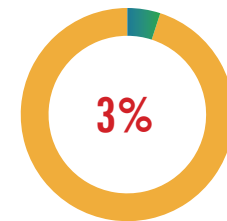
Bio-pharma revenue share



Bio-services revenue share



Bio-agri revenue share



Bio-industrial revenue share

INDIA'S PERFORMANCE

- 3rd largest biotech destination in the Asia Pacific Region
- No 1 supplier of affordable vaccines
- No 1 producer of BT Cotton in the world
- No 1 producer of recombinant Hepatitis B vaccine
- 2nd highest number of US Food & Drug Administration (USFDA)-approved manufacturing plants outside the US
- 3% share in global biotechnology industry
- One of the top 12 destinations for biotechnology in the world
- 20 countries and international philanthropic organizations partner with India
- 30 bio-incubators and biotech parks
- +523 USFDA approved drug manufacturing facilities
- +800 biotechnology companies driving global partnerships
- R&D strengths on par with the global bests
- Top destination for clinical trials, contract research & manufacturing

POLICIES

- 100% FDI under the automatic route for greenfield pharma and under the Government route for brownfield pharma
- 100% FDI under the automatic route for the manufacturing of medical devices
- The **Bioenergy Roadmap** – Vision 2020: Towards viable green and clean technologies for bioenergy security
- National Biotechnology Development Strategy** -To focus on building coherence, connectivity and synergy between disciplines
- National Guidelines for Stem Cell Research Biotechnology Industry Research Assistance Council (BIRAC)**- To empower emerging biotech enterprises
- BioNEST** – Providing cutting edge access to the best bio-incubation environs
- National Intellectual Property Rights Policy** to expedite critical IPR filings
- Open Access Policy** of Dept of Biotechnology & Dept. of Science & Technology





POTENTIAL

US\$ 354.7 mn worth of investment opportunities

New biotechnology clusters, biotech incubators, TTOs, and bio-connect centres

Preventive, therapeutic and diagnostic tools for major infectious diseases

Can be a **major producer** of transgenic rice and GM vegetables

175,000 sq. ft. facility planned to support 50 world class bio-incubators

US\$ 100 bn target to be achieved by 2025

Biofuel technology development for alternate energy in transportation

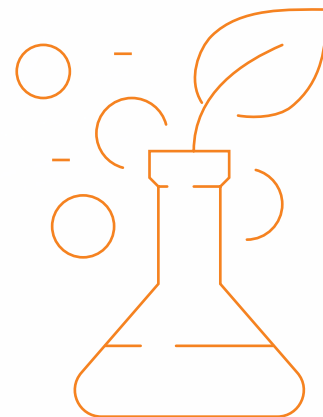
Hybrid seeds, including genetically modified seeds

Drug discovery and clinical trials

Medical devices manufacturing

Biosimilars

Secondary agriculture



PROGRAMS

Clinical studies and drug research

Development of **medical devices**

R&D activity around bWiosimilars

Secondary **agriculture research**

Biotech parks and infrastructure

Centres of Excellence and Innovation in Biotechnology

Research Resources, Service Facilities and Platforms

Rapid Grant for Young Investigators

Special Programmes-North-East region

Women Scientist Scheme

Government Support

150% tax deduction on R&D

US\$ 371 mn in Union Budget 2018-19

30 bio-incubators and biotech parks established and supported

100 Intellectual Property Rights

104 new startups, 346 companies, 509 projects including 115 collaborative projects supported through **BIRAC**

175,000 sq. ft. bio incubation space to support 50 world class bio incubators by 2020

5 University Innovation Clusters and 1 regional innovation center created

15 new biotechnology incubators

3000 start-ups to be incubated

Projects

Biotechnology Park

Bangalore

Synthetic Organic Chemicals Project

Vatva, Gujarat

Drug & Surgical Consumables Unit

Lucknow, Uttar Pradesh

Pharmaceutical Park

Chaygaon, Assam

Active Pharmaceutical Ingredients

Visakhapatnam, Andhra Pradesh

Biotech Parks

Kalamassery & Kochi, Kerala

Horizon 2020 (biggest EU Research and Innovation programme)

Programme of Cooperation with Swedish Governmental Agency for Innovation Systems

Indo-Korea Collaboration in the area of Biotechnology and Bioeconomy

Indo-Japan collaborative research centre called **DAICENTER**



CONSTRUCTION

The construction industry in India, valued at US\$130 billion is among the 12 champion sectors identified by the Government of India. This key focus sector comprises real estate and urban development segments. Real estate spans residential, office, retail, hotels and leisure parks, while the urban development

segment covers areas such as water supply, sanitation, healthcare, urban transport and schools. The sector witnessed implementation of landmark reforms such as GST, RERA, Ind AS115 and IBC, post which there was increased FDI into India.

INDIA'S PERFORMANCE

- 2nd largest** employer in India
- 2nd largest** FDI in 2018
- US\$ 24.87 bn** FDI in Construction Development sector from April 2000 to June 2018
- 9%** of India's GDP construction
- US\$ 90 bn** allotted for infrastructure development in 2018-19
- US\$ 739 bn** revenue by 2022 and US\$ 1 trillion by 2025
- US\$ 1 tn** investment in infrastructure
- 44 mn** people employed
- 8163251** houses built under Pradhan Mantri Awas Yojana (Gramin) houses between 2017 and 2019

POLICIES

- 100% FDI** under automatic route in projects for operations and management of townships, malls/shopping complexes, and business constructions
- 100% FDI** is allowed under the automatic route for urban infrastructures
- GST** to create uniform tax structure across India
- Real Estate Regulatory Authority** (RERA) for regulation and transparency
- Smart Cities Mission:** 'Smart' Solutions that enable a good quality of life to its citizens
- Industrial Corridors:** 5 Industrial Corridors across the of the country
- Atal Mission for Rejuvenation & Urban Transformation** (AMRUT) for basic services
- Pradhan Mantri Awas Yojana** – To provide a home for every Indian by 2022

POTENTIAL

- US\$ 650 bn** investments in urban infrastructure over next 20 years
- 100** smart cities to be developed by 2020
- A **home for every Indian** by 2022
- 5** industrial corridors planned
- 6** mega ports planned
- 25** railway stations re-development
- 12** cities to be developed under National Heritage City Development and Augmentation Yojana
- 3rd** largest construction market globally by 2025

PROGRAMS

- Technologies for of **low cost** housing
- Green building solutions**
- Integrated townships**
- Warehousing** facilities
- Co-working spaces** powered by advanced IT infrastructure, high speed connectivity and IoT enabled
- Sustainable and **environmentally friendly building material**
- Buildings for retail, commercial, entertainment and hospitality sectors

Government Support

- 99** cities identified, with an outlay of US\$ 31.38 bn
- Smart City Mission** to be implemented through Special purpose Vehicles (SPV)
- US\$ 11 bn** for 500 cities approved under AMRUT
- US\$ 61.53 mn** for twelve heritage cities identified under HRIDAY
- US \$ 2 bn** allocated under Union Budget 2018-19 to Housing and Urban Development Corporation
- Incentives** for developing SEZ/EMCs/other sectoral clusters
- Area based incentives**

Investment

- 99** Smart Cities
- Residential complexes and townships**
- Kiru Hydro Electric** (HE) Project (624 MW) by Chenab Valley Power Projects Private Limited (M/s CVPPPL) in Jammu & Kashmir
- India and Japan infrastructure development** in India's north-eastern states
- Sahaj Bijli Har Ghar Yojana** (Saubhagya) scheme to achieve 100% household electrification
- Green Energy Corridor Project** along with other wind and solar power projects
- Telecom projects**
- Pradhan Mantri Awas Yojana** (Urban) across India



DEFENCE MANUFACTURING

Host to the 2nd largest armed forces in the world, the capability to produce defence equipment is an important strategic requirement for India. Huge resources are being allotted to strengthen this capability. The sector is pitching for joint venture partnerships in defence technologies

and manufacturing. India offers huge opportunities for reputed Original Equipment Manufacturers (OEM) from around the globe to forge joint venture partnerships. As the world's 3rd largest defence spender, the country not only offers

a captive domestic market, but also has the infrastructure to double as a manufacturing hub, and a base for exports. Through the Make in India initiative, the government has opened the industry for private sector participation to encourage indigenous manufacturing.



No 1 arms importer in the world



15% of international arms imports is by India



US\$ 62.8 bn, for defence in Union Budget 2018-19



Wassenaar Arrangement membership for exchange of information on transfers of conventional weapons and dual-use goods and technologies

Defence manufacturing in India today includes:

- Arms and ammunition
- Tanks
- Armoured vehicles and heavy vehicles
- Fighter aircraft and helicopters
- Warships, submarines
- Missiles, ammunition, electronic equipment
- Earth moving equipment
- Special alloys and special purpose steels

INDIA'S PERFORMANCE

3rd largest defence spender in the world after the US and China

US\$ 7.3 bn worth ongoing DRDO projects

2.30% GDP spent on defence

US\$ 309 mn exports in 2016

10,000 micro, small and medium entrepreneurs who make 80 % of the components

US\$ 317 mn worth domestically produced defence platforms, equipment, and spares exported to over 28 countries in 2015-16

30% offset requirement for procurement of equipment in excess of US\$ 307.69 mn

30% of its total defence budget spent on capital acquisitions

60% of requirements are met through imports

343 Industrial Licences (ILs) covering 206 companies for manufacture of a wide range of defence items issued to private companies

40 FDI proposals/ Joint Ventures approved in for manufacture of various defence equipment

US\$ 5.12 mn FDI received in the defence sector from Apr 2000 to Sep, 2017

US\$ 278.5 mn exports from Ordnance Factory Board (OFB) & DPSUs and the private sector till December 2017

80% of supplies made by OFB in 2016-17 was for the Indian Army

POTENTIAL

US\$1tn by 2025: potential of the defence manufacturing sector

US\$ 4.53 bn worth contractual obligation to be met in 5-6 years

US\$ 0.7 bn allocation for modernisation

US\$ 130 bn opportunity in the 7-8 years

Partner with foreign companies for joint ventures, technology transfer arrangements and tie-ups

TOT (Transfer of Technology) Maintenance to Indian Industry partners

IDDM (Indigenously Designed, Developed and Manufactured) introduced to encourage indigenous design, development and manufacturing of defence equipment

Supply chain outsourcing

POLICIES

100% FDI in defence sector: Up to 49% under automatic route; FDI above 49%, through Government route where it is likely to result in access to modern technology

Procurement policy governed by the Defence Procurement Procedure

Offset policy to leverage capital acquisitions to develop the domestic defence industry

Grant of industrial licenses streamlined

Defence Production Policy 2018 to promote domestic production by public sector, private sector and MSMEs



PROGRAMS

Government Support

90% funding by Government and preference to MSMEs

US\$ 15.4 mn Technology Development Fund

Initial **validity of IL extended** to 15 years, further extendable up to 18 years for existing and new licenses

Issue of **security manual** for domestic defence companies

Flexibility in relation to nomination or change in offset partners post signing of contract

Reduction in indigenous content requirement to **30%** in Buy (global) bids where an Indian firm/JV is bidding for the proposal

Income Tax for non-residents reduced to **10% from 25%**

Investments

Indigenous defence products Akash Surface to Air Missile System, Dhanush Artillery Gun system and Light Combat Aircraft unveiled

Innovation for Defence Excellence (iDex) innovation hubs across the country

Infrastructure Development Manufacturing Cluster & Park-Pune & Dholera

US\$ 15.4 mn allocated to set up Technology Development Fund for R&D.

2 defence industrial corridors in the country in Tamil Nadu and Uttar Pradesh

E-COMMERCE

India's e-commerce enterprises have rapidly made deep inroads into the country's consumer market. The growth has been fuelled by a young demographic profile, rising internet and smartphone penetration, innovation in mobile technologies and investor interest. The increase in digital payments is bolstering online sales further.

INDIA'S PERFORMANCE



US\$38.5bn is estimated value of e-commerce market in 2017-18



Hyperlocal and travel & hospitality segments are attracting PE/VC interest



US\$1.7 bn M&A/strategic Investments in the sector



17% growth rate in financial year 2018-19



US\$25 bn have been invested by PE/VCS in last 5 years

POTENTIAL

US\$ 200 bn is projected value of e-commerce market by 2026

627m Internet users are expected in India by end 2019

12% market penetration expected by 2026 compared to 2% in 2019

350m online buyers by 2025

By 2025, digital sales will account for 35% of all retail sales

US\$10-\$12bn opportunity likely in rural commerce sector in next 4 years

50% of e-commerce sales in India are smartphones

536m internet users will be using local languages in India by 2021

POLICIES

100% FDI permitted under automatic route in B2B e-commerce companies and in marketplace model for B2C under automatic route

An entity is permitted to undertake retail trading through e-commerce under certain conditions:

A manufacturer is permitted to sell their products manufactured in India through e-commerce retail

A single brand retail trading entity operating through brick and mortar stores is permitted to undertake retail trading through e-commerce

A food product retail trading entity is allowed to undertake retail trading, including through e-commerce, for food products manufactured and/or produced in India.

PROGRAMS

Private initiatives

16 million women in India have been influenced by Google and Tata Trust's joint project 'Internet Saathi', which aims to push Internet penetration among Indian rural women.

Government Support

National Digital Commerce Policy 2018:

Focuses on ensuring safe digital transactions through the use of ICT, identifying piracy, hacking and enhancing confidence in purchasers and sellers in digital commerce

US\$ 1.24bn allotted in Union Budget 2018-19 to BharatNet project to provide broadband services to 150,000 gram panchayats

Udaan, a B2B online trade platform that connects SMB manufacturers and wholesalers with online retailers and provides them logistics, payments and technology support, has sellers in 80 cities and delivers to 500 cities

The government has introduced Bharat Interface for Money (BHIM), a simple mobile-based platform for digital payments

Investments

Walmart invested US\$ 16 billion in Flipkart

US\$ 5.5 bn investment committed by Amazon India in India

Google has invested in Dunzo, a hyperlocal delivery start-up

Alibaba Group invested US\$ 680m in Paytm and has also in Big Basket

Ctrip.com International has invested in India's biggest online travel portal makemytrip.com



EDUCATION & TRAINING

India has the world's largest population in the age bracket of 5-24 years. This is a great opportunity for the education sector. Currently, India has one of the largest networks of higher education institutions in the world.

The country's is focused on accelerating existing schemes and quality improvement in primary and secondary education, while in higher education, India aims to raise enrolment in skills development programs.

The country is also expanding the scope of distance education. The Government of India has allocated educational grants for research scholars in most government institutions.

National Skill Development Mission aims to train and skill 400 million citizens to find jobs by 2022. The initiatives under Skill India include:



Atal Innovation Mission (AIM) to promote innovation and entrepreneurship among secondary school students



Pradhan Mantri Kaushal Vikas Yojana (PMKVY)



National Policy for Skill Development and Entrepreneurship

INDIA'S PERFORMANCE

3rd largest higher education system in the world

39,050 colleges in India

903 universities in India

US\$ 91.7 bn estimated value of sector in FY18

US\$ 1.67 bn FDI between 2000 - Dec 2017

36.64 million students enrolled in higher education in 2017-18.

25.8% Gross Enrolment Ratio in higher education in 2017-18.

15,044 Industrial Training Institutes in the India as of December 2018.

10 mn plus youth benefitted annually from the Skill India programme

US\$ 2 bn FDI in online education expected to reach USD 5.7 billion by 2020

18 M&As worth US\$ 49 mn in 2017

POTENTIAL

World's largest population of about 500 million in the age bracket of 5-24 years

Skill India Mission aims at skilling 400 million Indian youths by 2022

US\$ 101.1 bn expected value of sector in US\$ 35.03 bn expected value of higher education by 2025.

POLICIES

100% FDI allowed in the education sector through the automatic route since 2002

100% FDI in companies engaged in construction-development

Free and compulsory education for all children between ages 4 - 16 through public school system

New Education Policy providing quality education, innovation and research, aiming to make India a knowledge superpower

PROGRAMS

Development of education infrastructure Transformative and **innovative approaches** in higher education

Distance education

E-learning and M-learning

Teacher Training Programmes

Educational software development

Skill enhancement

IT training and e-learning

Sankalp, a World bank loan programme for skills and knowledge acquisition

Singapore supported **skills development programme in Assam**



Government Support

US\$ 13.7 bn budget allocation in 2019

US\$ 15.44 bn up to 2022 for Project RISE (Revitalising Infrastructure and Systems in Education)

The Government aims to raise US\$ 15.52 bn from private companies and individuals to finance improvement of education infrastructure

Samagra Siksha Scheme for holistic development of school education

Skill India

Beti Bachao, Beti Padoo for educating the girl child

Mid Day Meal scheme in schools

Schemes for **Infrastructure Development of Private Aided/Unaided Minority Institutes (IDMI)**

Saakshar Bharat adult literacy programme

Investment

22 AIIMS Institutes

IITs have been allocated US\$ 908 bn

50% increase from (Rs.1400 Cr to Rs.2,100 Cr) for flagship programmes such as RUSA

245% increase in the allocation for quality improvement programme in Technical Education (TEQIP-III)

Innovation Cell and Atal Ranking of Institutions on Innovation Achievements launched to assess innovation efforts and encourage a healthy competition among higher educational institution

GEMS & JEWELLERY

India's Gems & Jewellery industry is one of the largest in the world. The sector gained international repute because of India's talented craftsmen, low manufacturing costs and its superior practices in cutting and polishing fine diamonds and precious stones.

India is one of the world's largest exporters of gems and jewellery. The industry plays a vital role in the Indian economy as it contributes a major chunk to the total foreign reserves of the country. United States of America accounts for half of India's gem and jewellery export.

This sector is upbeat due to increasing economic growth, employment rate and private consumption in its largest market.

Segments in the Gems and Jewellery Sector:



Diamonds



Gemstones



Pearls



Gold



Silver



Platinum

INDIA'S PERFORMANCE

US\$ 1.15 bn FDI in diamond and gold ornaments from Apr 2000 – Jun 2018 (DIPP)

US\$ 60 bn market size in 2017

15.5% share in India's exports

7% contribution to India's GDP

13% share in India's commodity exports

16% industry CAGR (2014-19)

79.84% of the total gems and jewellery exports in value terms between Jan to Sep, 2018

4.5 mn people employed in this sector

No 1 centre in the world for cutting and polishing centre of diamonds

3rd largest diamond consumer in the world

95% global diamond market share

75% of the world's polished diamonds exported from India

12 out of every 14 diamonds sold worldwide passes through India

No 1 consumer of gold in the world

523.93 tonnes demand for gold between Jan to Sep, 2018

80% of the total jewellery market in India comprises of gold

29% of the world's gold consumption in India

US\$ 1.9 bn exports of gold coins and medallions from India

US\$ 28.3 bn imports of gems and jewellery during Apr 2017-Feb 2018

One of the largest importers and consumers of silver

75% of the total gems and jewellery exports from India by US, UAE, Hong Kong

+300,000 players in this sector in India

POTENTIAL

US\$ 110 bn by 2022 - the expected increase in gems and jewellery market size

8.23 mn more jobs by 2022

1 – 2 % of fine jewellery segment to come from online sales by 2022

Huge potential in **mining of gold, diamonds and precious stones**

VR aided buying experiences are popular

Demand for lab-created diamonds

Development of new manufacturing techniques

Commercialisation of traditional jewellery designs and techniques.

POLICIES

Bureau of Indian Standards (BIS mark), for purity in carat and fitness, as well as the unit's identification and the jeweller's identification mark.

Gold Monetisation Scheme to deposit gold with banks and earn interest.



PROGRAMS

Setting up of **Gems & Jewellery Parks**

Investment in **retail brands**

Setting up **vocational training institutions** for aspiring diamond cutters and jewellery designers

Supply/ manufacture of **tools for cutting and processing** of stones and jewellery

Establishing Hallmark Centres

Setting up **Gemology institutes** with testing facilities

Manufacturing and selling of **lab created diamonds**

Government Support

100% FDI in exploration and 74% in mining of diamonds and precious stones

100% for gold, silver and minerals' exploration, mining, metallurgy and processing

Special Notified Zones for consignment import and export of rough diamonds

Merchandise Exports from India Scheme (MEIS) for export of specified goods to specified markets

Advance Procurement/ Replenishment of Precious Metals from Nominated Agencies

Relaxation in gold import norms

Regulatory framework and taxation to encourage international mining companies to

sell rough diamonds directly in India

Enhancing the **Ease of Doing Business** by reducing the number of mandatory documents

Nodal authority for scrutinizing applications for laboratories for export of cut and polished diamonds for certification/grading and re-import

Exporters of gems and jewellery can import / procure duty free input for manufacturing products for export

Gems and Jewellery Skill Council of India to train over four million persons till 2022 for skilled Manpower

The Small Scale Industry (SSI) **eligibility limit has been raised** from INR 12 crore to INR 15 crore

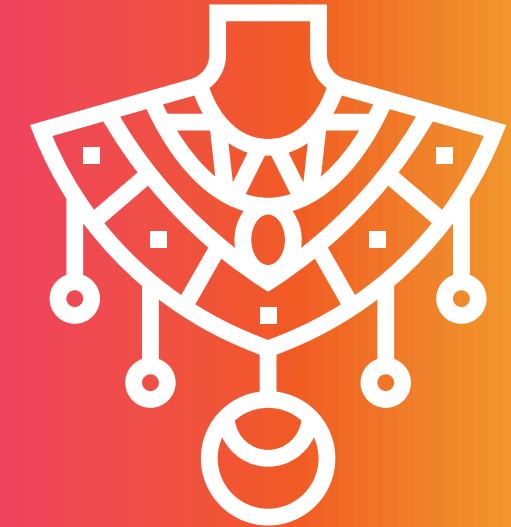
Investment

2,000 acres Smart City, is being developed close to Surat and will house an International Diamond Trading Hub and a Diamond Bourse

5,000 jewellery units at an overall investment US\$ 2.09bn at India's largest jewellery park at Ghansoli in Navi-Mumbai

4 Common Facility Centres (CFCs) set up in Ahmedabad, Amreli, Visnagar and Palanpur at a cost of 16.15 crore.

Special Notified Zone (SNZ) opened at Bharat Diamond Bourse in Mumbai to ensure direct supply of rough diamond



HEALTHCARE

Healthcare has been one of India's core sectors, both in terms of revenue and employment. With the government rolling out the biggest publicly funded healthcare plan in the world, India's has now opened its doors to many

more opportunities in the sector. The country offers best-in-class healthcare facilities, at a fraction of the cost in other major markets of the globe. Reduced cost of life saving drugs and medical devices, the state-of-the-art

pharmaceutical industry, world-class specialty hospitals in tier 1 and tier 2 cities and a large pool of well-trained medical professionals are factors that drive the sector

INDIA'S PERFORMANCE

US\$ 13 bn - current value of primary care industry in India

US\$ 6 bn medical tourism industry

74% healthcare expenditure accounted for by the private sector

4th largest employer in 2017

Leading destination for high-end diagnostic services

150,000 Health & Wellness centers

US\$ 4 bn current value of the diagnostics industry in India

US\$ 5.25 bn FDI received between April 2000 and June 2018

2.14 crore children and 0.56 mn pregnant women have been immunised

Several diseases including polio, smallpox and guinea worm have been **eradicated**

50



POLICIES

National Health Policy to achieve highest possible level of health and wellbeing for all at all ages, through a preventive and promotive health care

Pradhan Mantri Jan Arogya Yojana (PMJAY), to provide health insurance worth 500,000 to over 100 million families every year

Ayushman Bharat, the National Health Protection Mission

Mission Indradhanush, to improve coverage of unvaccinated and partially vaccinated children in rural and urban India

Central Sector Scheme for Conservation, Development and Sustainable Management of Medicinal Plants

POTENTIAL

Public spend on health to be raised to **2.5 %** of GDP by 2025

India's healthcare market to see a threefold jump in value to reach **US\$ 372 bn** by 2022

16-17% CAGR of the hospital industry

22-25% growth expected in medical tourism

The Government of India aims to develop India as a **global healthcare hub**

The sector is expected to generate **40 million** jobs in India by 2030

Telemedicine is a fast-emerging trend in India

Home-based care services gaining popularity

US\$ 200 bn to be spent on medical infrastructure by 2024

Medical tourism expected to double its value to **US\$ 6 bn** industry by 2018

Government initiatives like e-Health & **Ayushman Bharat**

Technological advancements

Rising demand for improved access to **insurance and affordable healthcare**

Increasing expenditure by public and private players



PROGRAMS

Hospital infrastructure

Telehealth services

Alternative medicine

Primary, secondary and tertiary healthcare infrastructure

Medical devices

Mobile & Wearable Devices: Glucose monitors, exercise trackers & wearables

Internet of Things (IoT)-based tracking & management systems

Artificial intelligence (AI) for keeping health records & providing timely treatment

Assistive **Robotic Surgeries**, Minimally Invasive Surgeries & predictive diagnosis

Robotic Process Automation to improve the efficiency of healthcare workforce

Vast opportunities in **R&D**

New **medical institutes** for producing world class doctors, nurses and paramedics

M&A

Government Support

100% FDI is allowed under the automatic route for greenfield projects up to **100% FDI** is permitted under the Government route for brown field projects

US\$ 935 mn allotted for Ayushman Bharat scheme in interim budget 2019-2020

'Healthy India' - one of the top 10 priorities of the government

Pradhan Mantri Surakshit Matritva Abhyan

Network of Laboratories for managing epidemics and Natural Calamities

Model Rural Health Research Units (MRHRU) in the States

Multi-Disciplinary Research Units (MRU) in Government Medical colleges - Research Institutions

Investments

Super Specialty Hospital Project, Lucknow, Uttar Pradesh

Medical Equipment Manufacturing Project, West Sikkim

Medical Centre Project, Guwahati, Assam

Harilal Bhagwati General Hospital Project, Mumbai, Maharashtra

National Health Portal



51

IT & BPM

India is one of the world's favourite IT-BPM investment destinations. The country's unique selling proposition continues to be its cost competitiveness in providing services, which are approximately 3-4 times more cost-effective than the US. Indian IT firms have

delivery centres across the world and are well-diversified across verticals, such as BFSI, telecom and retail to mention a few.

Leading Indian IT firms are spearheading disruptive technologies using innovation hubs and R&D centres and creating differentiated

offerings to clients. India's domestic technology market, including the hardware segment and IT services, is the fastest growing in Asia-Pacific. The IT and BPM industry is the largest contributor to the total exports of the country

INDIA'S PERFORMANCE

+17,000 IT firms with more than 50 delivery locations in India

640 offshore development centres in over 80 countries

+4,200 IT start-ups

25% of engineers graduate each year are from India

US\$ 126 bn revenues in 2017-18

8% share in India's GDP

56% in global outsourcing market

45% share in services export

11% domestic market growth makes India Asia's fastest growing tech market

3rd largest tech-based start-up hub in the world

13.5% growth from high value client additions in past 5 years

60% firms use India for testing services before taking software products global

US\$ 200 bn cost savings over past 5 years by foreign clients

US\$ 1.6 bn spent annually on training workforce in newest technologies

3.7 mn jobs created by the sector

75% of global digital talent based in India



POTENTIAL

US\$ 350 bn by 2025 - expected growth in Information Technology and Business Process Management sector

SMAC (social, mobility, analytics, cloud) market expected to grow to US\$ 225 bn by 2020.

Initiatives such as **Digital India, Smart Cities, Aadhaar, BHIM and Make in India**

The use of **IT** in verticals such as retail, healthcare and utilities

NOFN (National Optical Fibre Network) to connect 250,000 Gram Panchayats (village council) in the country with high-speed broadband

US\$ 20 bn investment to cover mobile connectivity across India

India is emerging as the hub for **"Digital Skills"**

POLICIES

100% FDI is allowed in Data processing, Software development and Computer consultancy services; Software supply services; Business and management consultancy services, Market research services, Technical testing and Analysis services, under automatic route

100% FDI is permitted in B2B E-commerce National Policy on Information Technology 2012 aims to increase revenues of IT and BPM industry to US\$ 300 billion by 2020.

The government has identified Information Technology as one of **12 champion service sectors** for which an action plan is being developed

NITI Aayog is going to set up a national level programme that will help in leveraging AI technology for development work in the country

Special Economy Zones (SEZs) Policy

National Task Force on IT and Software Development

National e-Governance Plan (NeGP)

National Cyber Security Policy 2013

State Policies

PROGRAMS

E Commerce ventures and mobile application development

AI, IoT, IoMT, Social, Mobility, Analytics and Cloud (SMAC) based Start-ups

IT services, BPM, software product companies, shared service centres.

Digital India promotes **mobile connectivity** throughout the country

e-Governance, e-Health, e-Education & e-Ticketing projects

Re-engineering of government processes and enabling e-delivery of citizen services

Start-up focus on **IoT, Machine Learning, Artificial Intelligence** and **healthcare**

Growing **R&D spend in telecom** and semiconductors

IT Parks

Government Support

US\$ 472 mn allocation for Digital India

US\$ 745.82 mn for realising the potential of India's champion service sectors

NITI Aayog setting up a national level programme to leverage AI for development works

250,000 village councils to be connected via the National Optical Fibre Network

IT/ITeS Sector Skill Council (SSC) facilitating expansion of the skill workforce along with NASSCOM

Regulatory support to protect intellectual property and strengthen cyber security laws

Establishment of **Software Technology Parks of India (STPIs)**

Exports incentives under foreign trade policy

Incentives for units in SEZ

Investments

Coastal Economic Unit Project, Amravati, Andhra Pradesh

IT Park, Guwahati, Assam

Intelligent Street Pole for 6 Smart Cities, Madhya Pradesh

Setting up a Rural BPO in Assam, Assam

Centre of Excellence for Internet of Things has been set up in Bengaluru



LEATHER

India's leather industry is booming, as leather is one of the most widely traded items in the world. Government of India had identified it as a focus sector because of its immense potential for export, growth and employment generation Raw-hide, processed leather skins,

leather goods, leather garments, leather footwear, handbags, wallets, saddlery and harness are the widely traded leather items in India. Buffalo skin and goat skin are used to make leather that is exported to other countries. The Indian leather industry with its

skilled and trained manpower and comparative cost advantages is among the top ten foreign exchange earners. The industry is known for its consistency in export earnings.

INDIA'S PERFORMANCE

3 bn sq. ft. of leather produced annually

US\$ 12 bn in 2017-18

2nd largest producer of footwear and leather garments in the world

2nd largest exporter of leather garments in the world

5th largest exporter of leather goods & accessories in the world

12.9% of the world's leather production of hides and skins

20% of the world's cattle and buffalo population lives in India

US\$ 5.74 bn export in manufacturing based leather in 2017-18

11% of the world's goat and sheep population lives in India

2.80 bn footwear exports

519 mn leather garments exports

874 mn finished leather exports

More than 1000 leather exporting companies

Employs **3 mn** people

21 ports (including sea, air and land) that export leather

5 leading importers of Indian leather include USA, UK, Germany, Italy and France



POTENTIAL

High Growth projected for the leather industry in the next five years

5 bn pairs of footwear by 2020 for the domestic market

2x increase in domestic market for fashion accessories

US\$ 18 bn domestic market by 2020

US\$ 9 bn projected exports by 2020

Huge **Production Centres** in the form of multiple Mega Leather Clusters (MLC) to be set-up in 5 years

POLICIES

100% FDI permitted through the automatic route

The National Manufacturing Policy identifies leather as a special focus sector for growth and employment generation

The **leather product sector is de-licensed**, facilitating expansion on modern lines

India has **trade agreements** with Japan, Korea, ASEAN, Chile etc. and is negotiating Free Trade Agreement with European Union and Australia

Central Sector Scheme Indian Leather Development Programme

PROGRAMS

Leather technology and best practices exchange

Training and skill development in the sector

Raw and processed leather and products **export**

R&D in leather technology

Government Support

30% grant is provided on the cost of plant and machinery for Micro and Small units and 20% for other units

50% grant with a ceiling of US\$ 19.23 mn for the establishment of Mega Leather Clusters

Up to 50% of the project cost to address environmental pollution caused by leather units

Schemes for

- ▶ Human Resource Development.
- ▶ Integrated Development of Leather Sector.
- ▶ Leather Technology, Innovation and Environmental Protection.
- ▶ Establishment of Institutional Facilities.
- ▶ Additional Employment Incentives for Leather, Footwear and Accessories segments.
- ▶ Promotion of Indian Brands in Leather, Footwear and Accessories.

Investments

Leather & Footwear Cluster Project, Muzaffarpur, Bihar

Perambur Leather & Footwear Cluster Project, Chennai, Tamil Nadu

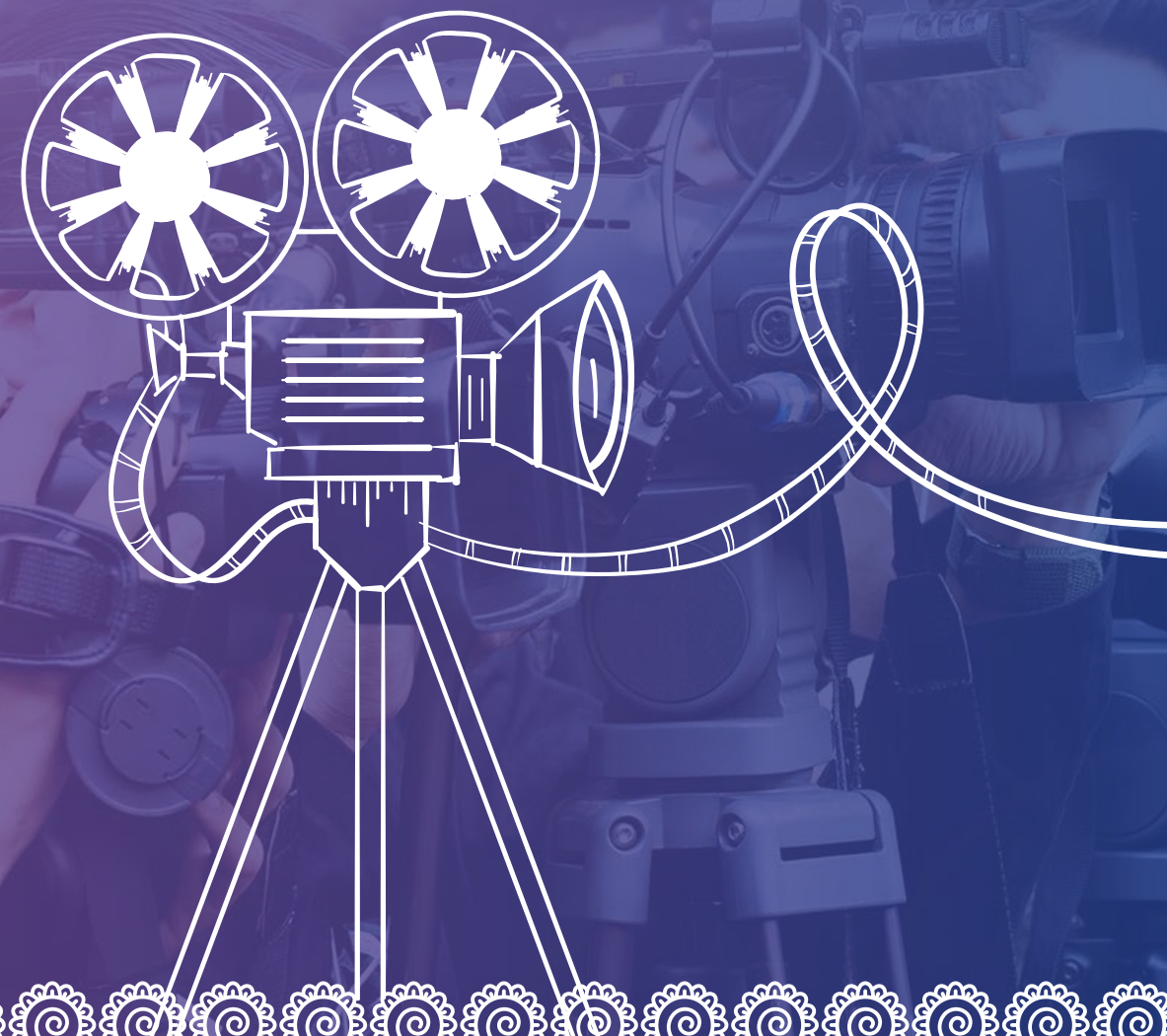
Leather & Footwear Cluster Project, Kolkata, West Bengal

Footwear Design and Development Institute – Banur & Ankleshwar



MEDIA & ENTERTAINMENT

India's Media and Entertainment (M&E) industry is witnessing strong growth in all segments including print, radio, films, television, out of home (OOH), animation & visual effects (VFX), digital advertising, music and gaming. The growth drivers of the industry include a rapidly growing young population and higher penetration of media, coupled with increased usage of 3G, 4G and portable devices. A recent industry report shows that the sector is growing at a rate faster than the GDP. While TV has retained its position as the largest segment, digital is expected to overtake filmed entertainment in 2019 and print by 2021. China has emerged as the largest overseas market for Indian content.



INDIA'S PERFORMANCE

- 3rd** largest film industry in the world
- The **5th** largest media and entertainment market in the world
- 570 mn** internet subscriptions - **2nd** highest in the world
- 640 mn** Internet users
- 2nd** largest online population
- 99,7000** newspapers
- 197 mn** television households
- 800 TV** channels
- 7 DTH** operators & 6,000 multi-system operators
- 60,000** local cable operators approximately
- Digital-only** film market came into existence in 2018
- 2,000** plus multiplexes
- 9% CAGR** in India's media consumption
- 16.4%** growth in the animation industry
- 31%** growth in VFX industry
- US\$ 23.9 bn** Media & Entertainment Industry in FY18 as per a FICCI-EY Report
- US\$ 7.17 bn** FDI inflows in the I&B sector during April 2000 –June 2018
- US\$2.8 bn** worth mergers and acquisitions in 2018

POTENTIAL

- US\$ 33.6 bn** anticipated value of the sector by 2021
- US\$ 18.39 bn** advertising revenue by FY23
- US\$ 394.22 mn** digital revenues by 2021
- 7.60% CAGR** of film industry 2018-2023
- US\$ 33.7 bn** media market by 2020
- TV and AGV** segments expected to lead industry growth
- Digital technologies** and e-Commerce offer immense growth opportunities
- Regional Entertainment** channels have large potential
- Mobile advertising** spends to increase hugely
- Teleport hub** of Asia
- Newspapers and niche publications**
- Regional** print and local news segment
- Radio** is a growing market



POLICIES

- 100% FDI** in cable and DTH satellite platforms
- 26% FDI** in FM radio and uplinking of 'News and Current Affairs' TV channels under the government route
- 26% FDI** under the government route for uplinking of 'News and Current Affairs' TV channels
- 100% FDI** under the government route for 'Non-News and Current Affairs' TV channels/ downlinking of TV channels
- 26% FDI** under the government approval route for publishing of newspapers and periodicals dealing with news and current affairs.
- 26% FDI** under the government approval route is allowed in the publication of Indian editions of foreign magazines dealing with news and current affairs.
- 100% FDI** under the government approval route is allowed in publishing/printing of scientific and technical magazines/speciality journals/ periodicals.
- 26% FDI** under the Government approval route is allowed in publication of facsimile editions of foreign newspapers.
- 100% FDI** in case of foreign publishing houses bringing out facsimile editions of their own newspapers through wholly owned subsidiary.
- National Communication policy**
- National Film Heritage Mission**
- Film Facilitation Office**
- Digitising cable distribution** sector to attract greater institutional funding
- Film industry** given industry status for easy access to institutional finance

PROGRAMS

Animation and gaming design and production

Television production and television advertisements

Film production and post production work

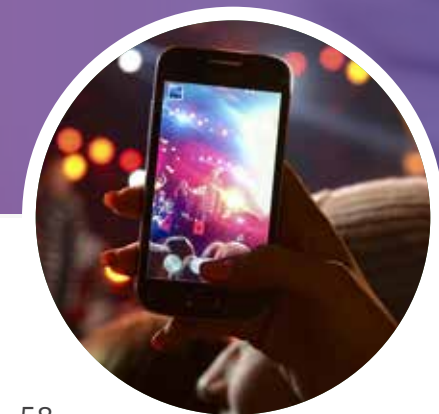
Community **radio stations**

Print publications and advertising

Multiplex and entertainment zone development

Joint productions and co-productions of films and serials

3D films and digital screens



Government Support

State incentives depending on number of jobs created and area of investment

Animation and gaming: Incentives for units in SEZ as specified in the Act

Pan-India Digital India Programmes

National Rural Internet and Technology Mission

Training in IT skills

E-kranti for Government Service Delivery and Governance Scheme.

US\$ 14.6 mn subsidy for setting up **community radio stations**

Investments

Film facilitation unit for film shooting in India

US\$ 730 mn for Digital India

US\$ 14.6 mn promoting good governance

Zero basic custom duty on digital still image video camera of certain specifications

Service-tax on services provided to amusement facility, entertainment events or concerts, pageants, non-recognised sporting events

Animation and gaming incentives for units in SEZs



MINING

India has large reserves of iron ore, bauxite, chromium, manganese ore, baryte, rare earth and mineral salts. With barely 20% of its reserves mined, India presents considerable opportunities for future discoveries of sub-surface deposits. Besides offering significant

production and conversion cost-advantages in steel and alumina, India also benefits from its strategic location that enables convenient exports to be developed to the fast-developing Asian markets.

INDIA'S PERFORMANCE

2nd largest steel producer in the world

3rd largest global producer of coal in FY18 with 676.51 MMT of coal produced

3rd largest crude steel producer in FY18 with production rising to 102.34 MMT

4th in terms of iron ore production globally with 210 MMT produced

9th largest bauxite reserves in the world

27 lakh line kms of Obvious Geological Potential being mapped by Geological Survey of India

Star-rating of mines system introduced

Sustainable Development Framework adopted
Auction of concessions for major minerals (other than coal, petroleum and natural gas) for the first time

2101 mines (excluding atomic, fuel and minor

minerals) reported

53 blocks were successfully auctioned at a value of **US\$ 33 bn**

US\$ 16.6 bn mineral production (excluding atomic & fuel minerals) in 2017-18

13% growth over the previous year.

US\$ 14.33 bn FDI inflows into the sector April 2000-June 2018

India's Mineral Wealth

3

Atomic minerals

4

Fuel-related minerals

10

Metallic minerals

23

Non-Metallic minerals

55

Minor minerals (including building and other minerals)

POTENTIAL

US\$ 126 bn estimated value of the sector in 2025
100 blocks identified by GSI for exploration

Gol's focus on **infrastructure & transportation** creates opportunities in steel, zinc, and aluminum

Mining opportunities in gold, silver, platinum, palladium, rhodium and diamond

Growth in **power and cement** industries

Strong growth in the **automotive sector**

Plans are on to **double steel production** capacity by 2030-31

Sustained growth in residential and commercial building industries

POLICIES

National Mineral Policy 2019

Mines and Mineral Development and Regulation

National Steel Policy

Mineral Concessions Grant Through Auctions

100% FDI allowed in the mining sector and exploration of metal and non-metal ores under the automatic route

100% FDI allowed in Mining and mineral separation of titanium bearing minerals and ores, its value addition and integrated activities under Government route

PROGRAMS

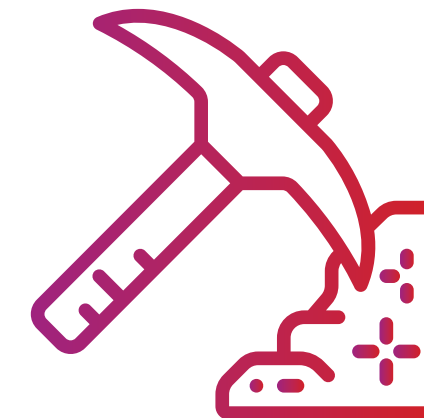
Growing market for **mining equipment, vehicles and technology**

NALCO, Hindustan Copper and MECL to acquire lithium and cobalt mines abroad

Scope for domestic and foreign companies in upcoming **PPP opportunities**

Mineral blocks auctioned by the States for Mining or Prospecting cum mining

Infrastructure projects



Government Support

US\$ 256 mn allocated in the Union Budget for 2018-19

100 blocks by Geological Survey of India for auctioning regional exploration

Monitoring of mining activities using satellite imagery and capacity building

Integrated IT-enablement system - Online Core Business Integrated System

Geological Survey of India signed MoU with **National Remote Sensing Centre**- Indian Space Research Organization to utilize airborne hyperspectral data

Mobile app 'Khan Prahari' and Coal Mine Surveillance & Management System developed by Central Mine Planning and Design Institute

Government of India taking steps to boost **domestic steel** sector

Investments

Gevra Open Cast Coal Mining Project, Chhattisgarh

Kusmunda Coal Mining Project, Chhattisgarh

Dudhichua Open Cast Coal Mining Project, M.P, U.P.

Rampur-Batura Open Cast Mining Project, Madhya Pradesh

OIL & NATURAL GAS

India is the world's third largest energy consumer, a refinery hub and the largest exporter of petroleum products in Asia. The oil & gas sector is among the eight core industries in India and plays a major role in influencing decision making for all the other important

sections of the economy. The abundance of raw material in the country and the robust domestic market, backed by favourable policies, combine for a future of reduced oil and gas import dependence and increasing exports.



INDIA'S PERFORMANCE

- No 1 exporter** of petroleum products in Asia
- 2nd largest** refiner in Asia.
- 3rd largest** energy and oil consumer in the world
- 4th largest** importer of liquefied natural gas (LNG)
- 23 refineries** - 18 under public sector, 3 under private sector and 2 in a joint venture.
- 247.5 MMPTA** is India's current refining capacity
- 16,771 km** gas pipeline infrastructure in the country in September 2018
- US\$ 7.00 bn** FDI attracted by sector between April 2000 and June 2018.
- 7.40%** - India's share in LNG imports
- 3.30%** - Oil consumption CAGR
- 2.30%** Gas consumption CAGR
- 4.90%** LPG sales growth

POTENTIAL

- US\$ 300 bn opportunities** to invest in India, as the country looks to cut reliance on oil imports by 10 per cent by 2022
- By 2040, India and China will account for half of **the global energy demand**
- 42.5% rise** in domestic oil consumption expected during 2010-20
- 326 cities to be connected with city gas distribution** network (CGD) by 2022
- 100 mn** new LPG connections by 2019, of which 50 mn are for BPL households
- 600 MMT** oil reserves
- 1.2 TMC** reserves of natural gas
- Nearly **96 tn cubic feet** technically recoverable shale gas resources
- 244,960 MT** by 2021-22- estimated demand for petroleum products

- 77 % to 67% reduction** in imports of oil and gas by 2022
- 90 bn** cubic meters of gas to be produced by 2040
- Opportunities for foreign Investments and technology partnerships in the Upstream Sector



POLICIES

Favourable policies like **NELP, HELP, CBM and OALP** to promote investments

Discovered Small Fields Policy

- 100% FDI** in exploration activities of oil and natural gas fields under automatic route.
- 49% FDI** in petroleum refining by Public Sector Undertakings (PSU), without any disinvestment or dilution of domestic equity in the existing PSUs under automatic route

PROGRAMS

Monetization of 67 discovered small fields through international competitive bidding.

Construction of another 15,000 km of **gas pipeline network** to bolster national gas grid

Increase in India's **refining capacity**

Investment in **export-oriented infrastructure**, including pipelines and export terminals.

Government Support

Fiscal incentives and exemptions on cess, taxes and customs duties on imports, exploration licenses and movement of goods.

State incentives for projects area based incentives for North East India

Revision of Crude Oil Cess

State incentives

Area based incentives

Investments

Refinery Project, Cuddalore, Tamil Nadu

Ennore Petrochemical Cluster Project, Ennore District, Tamil Nadu

Kakinada Petrochemical Cluster Project, East Godavari, Andhra Pradesh

Mangalore Petrochemical Cluster Project, Dakshin Kannada, Karnataka

PHARMACEUTICALS

India is the largest provider of generic drugs globally. The country is a leading manufacturer of various critical, high-quality, low-cost pharmaceutical products for both, the Indian and global market. India's strengths include the country's low cost of production, large

biotech workforce, scientists, engineers and managerial talent. India supplies 50 to 60 % of global demand for several vaccines. Affordable anti-retroviral (ARV) drugs from India were a major factor in AIDS patients getting greater access to treatment.

Indian pharma companies are now venturing into more into manufacturing more complex products such as microspheres, liposomes, emulsions and building the country's capabilities in R&D. North America is India's largest export market, followed by Africa.

INDIA'S PERFORMANCE

3,000 pharma companies
10,500 manufacturing units

No 1 global provider of generic medicines

2nd highest number of US FDA approved facilities
2nd largest pharmaceutical and biotech workforce in the world

4th largest medical device market in Asia

20% of global exports in generics

60,000 generic brands across 60 therapeutic categories sourced from India

500 different Active Pharmaceutical Ingredients (APIs) manufactured in India

US\$ 17.27 bn pharma exports in 2018

150 countries import vaccines from India

Top 20 global medical device markets

US\$ 37 bn Indian pharmaceuticals sector in 2016

Production of bulk drugs, intermediates, drug formulations, biologicals, Ayush & herbal products and surgicals

Approval time for new facilities has been reduced to boost investments

POTENTIAL

3rd largest pharmaceutical market by 2020 in terms of incremental growth

US\$ 280 bn healthcare market in 2020

US\$ 200 bn to be spent on health infrastructure

Ayushman Bharat: World's largest healthcare programme launched

Manufacturing: Pharmaceuticals, nutraceuticals and biotechnology products

Off-patent drugs: Drugs worth US\$ 130 bn will go off-patent by FY22

Medical devices: BP monitors, cardiovascular labs, portable anaesthesia machines

Medical tourism: Cardiac orthopaedic procedures and other specialized areas

Other opportunities: Contract research and manufacturing services industry

POLICIES

100% FDI is allowed under the automatic route for greenfield pharma

100% FDI is allowed in brownfield pharma - 74% under the automatic route and thereafter through government approval route

National Pharmaceutical Pricing Policy 2012

Pharmaceutical Promotion Development Scheme

TB and Kala azar Scheme

Implementation of Scheme for Schedule M Compliance

New IPR policy

Pharma Vision 2020 aimed at making India a global leader in end-to-end drug manufacture

The National Pharmaceutical Pricing Policy

Ayushman Bharat to provide hospitalization cover coverage of US\$ 7,700 to over 100 million poor and vulnerable families

Health and Wellness centres to provide comprehensive treatment, medication, essential drugs and diagnostics services, free of cost

PROGRAMS

Ayushman Bharat National Health Protection Scheme has opened up new opportunities

Alliances with generic companies for development of drug molecules

Conducting **R&D of medicament formulations** for global clients

Biosimilars and Specialty drugs manufacturing

Government Support

Weighted **tax deduction** of 200% on scientific research and development

Reduction in cost of stents and other specific medical devices

Life saving drugs at reduced cost

Investments

Synthetic Organic Chemicals Project, Vatva, Gujarat

Drug & Surgical Consumables Manufacturing Unit, Lucknow/Noida

Pharmaceutical Park, Chaygaon, Assam

Active Pharmaceutical Ingredients Project, Vishakhapatnam



PORTS & SHIPPING

India, with its 7517 km long coastline and 200 plus ports plays a vital role in global trade. Being strategically located on the world's shipping route, the Indian ports & shipping industry sustains growth in the country's trade and commerce. Along with the

ambitious Sagarmala Programme launched in March 2017, the Government of India has also introduced various fiscal and non-fiscal incentives for enterprises that develop, maintain and operate ports, inland waterways and shipbuilding in India.

INDIA'S PERFORMANCE POTENTIAL

16th largest maritime country in the world

70% of India's trading in value terms handled through maritime transport

1301 vessels: India's fleet strength

679 MT cargo traffic handled at major ports in 2017-18

485 MT cargo traffic handled at minor ports in 2017-18

5X growth in traffic in major ports between 2014-18, compared to 2010-14

3X increase in net profits of major ports between 2014-18

64 hours turnaround time at major ports in 2018

3,200 MMT port capacity of by 2020

10 coastal economic regions

6 new mega ports to be built under Sagarmala project

142 capacity expansion master plans for projects worth US\$ 14.19 bn

Inland waterway sector as an alternative to road and rail routes

Green Channels exclusively for cargo movement outside custom bonded ports

National Maritime Development at an outlay of **US\$ 11.8 bn**

Increasing private partnership in port logistics

Services such as operation and maintenance pilotage and harbouring and marine assets such as barges and dredgers

Sagarmala

US\$ 123 bn to be invested across 415 projects, including:

Port Modernization and New Port Development

Port Connectivity Enhancement

Port-Linked Industrialization

Coastal Community Development

Impact of Sagarmala Programme

Mobilization of over US\$ 61.6 billion of infrastructure investment

Double the share of inland and coastal waterways in the modal mix

Yield cost savings of **US\$ 5.3-6.1 bn** in logistics annually

Boost merchandise exports by **US\$ 110 bn**

Create **4 mn** new direct jobs and **6 mn** indirect jobs

POLICIES

100% FDI in the shipping sector

100% FDI is under automatic route for projects related to the construction and maintenance of ports and harbours

10-year tax holiday is extended to enterprises engaged in the business of developing, maintaining, and operating ports, inland waterways, and inland ports

Incentives for enterprises that develop, maintain and operate ports, inland waterways and shipbuilding in India

PROGRAMS

Port projects at an Investment of over **US\$ 10 bn** identified

Specialist terminal-based ports for cargo requiring special equipment

21 dry port projects under development

Development of existing & notified waterways

Leveraging potential of **crui se shipping**

Industrial cities and industrial clusters at selected small ports

Digital transformation in shipping through technologies such as Internet-of-Things (IoT), Blockchain, Machine Learning, Artificial Intelligence (AI), Analytics, and Augmented & Virtual Reality

SEZ being built in close proximity to ports

Building **support infrastructure** for ports and shipping industry

Ship repairing facilities

Government Support

US\$ 28 mn allocation made to Ministry of Shipping in 2018-19

US\$ 25 mn towards development of major ports

US\$ 21 mn towards development of minor ports

US\$ 76.92 mn to improve inland water transport, internal trade and reduce logistic cost

10 coastal economic regions being developed to boost Sagarmala

Foreign flagged ships allowed, to carry containers for transshipment

Revised Model Concession Agreement approved to make port projects more investor-friendly

Project UNNATI to identify opportunities for improvement in operations of major ports

Investments

Sagarmala

Port Project, Colachel, Tamil Nadu

Vadhavan Port Project, Thane, Maharashtra

Port Project, Odisha

Port Development Project, Kanyakumari, Tamil Nadu

RAILWAYS

The Indian railways operates 21,000 passenger and freight trains every day. Indian Railways is the world's 3rd largest railway network under single management, covering 66000 route kms. Apart from being an energy efficient and economic mode of conveyance and transport, it is integral for long-distance travel and

movement of bulk commodities. Increasing urbanisation and rising urban & rural incomes are driving growth in the passenger segment. There is significant increase in freight traffic, owing to rising investments and private sector participation.

INDIA'S PERFORMANCE

- 3rd largest railway network in the world
- 4th largest rail freight carrier in the world
- 8th largest employer in the world
- 23 mn passengers on an average, ferried each day
- 73,000 railway stations maintained by the sector, across India
- US\$ 7 bn passenger earnings in 2017-18
- 1.2 bn tonnes of freight transported during 2017-18
- US\$ 920.21 mn FDI inflows into Railways Related Components from April 2000 to June 2018
- 9.66% Increase in revenues of Indian Railways during FY07-FY18
- 1.4 mn people employed directly by Indian Railways

- Electric traction of 2367 route kms
- 2148 km old rails have been replaced with new rails up to November 2017
- 6 high-capacity, high-speed dedicated freight corridors
- Smart Freight Operation Optimization & Real Time Information to monitor freight operations through Geographic Information System



POTENTIAL

- 476,000 hectares of prime land owned by Indian Railways
- PPP opportunities in maintenance, redevelopment of stations, building private freight terminals and private container train operations
- US\$ 130 bn investment envisaged by Indian Railways over the next 5 years
- 2 Dedicated Freight Corridors - one on the Western route (Jawaharlal Nehru Port to Dadri) and another on the Eastern route (Ludhiana to Dankuni)
- 6 tenders worth US\$ 1.2 bn, for setting up a country-wide electricity transmission network

- Redevelopment of 90 railway stations into world-class transit hubs
- 3rd largest railway market, making India 10% of the global market
- 3.3. bn tonnes freight traffic in 2030 from 1.1 bn tonnes in 2017
- 1 mn new jobs generated by Indian Railways
- Harness solar energy by utilizing rooftop spaces of railway stations, other railway buildings and land, through the PPP mode in order to use renewable energy

POLICIES

- National Rail Plan -2030 to provide long term prospective to planning by integrating the rail network with other modes of transport
- Foreign Rail Technology Cooperation Scheme to attract private sector investment
- Policy on Participative Models for Rail Connectivity & Capacity Augmentation Projects
- New export policy for Railways
- 100% FDI under automatic route

PROGRAMS

- Bullet Train and the induction of semi-high speed train-sets
- High Speed Rail Corridors
- Dedicated Freight Corridors
- Modernisation of railway stations
- Upgraded coaches
- E-Ticketing and improved passenger on-board experience
- Boosting indigenous manufacturing
- New lines, track conversion and doubling
- Robotics and Industry 4.0 in production
- Transforming Indian Railways to a 'Green' Railway Gauge conversion

Government Support

- State incentives on land, power, rates of interest on loans, investment subsidies ns special incentive packages for mega projects
- Various kinds of export incentives on exports
- Area based incentives for Special Economic Zones and special areas, such as the North-east, Jammu & Kashmir, Himachal Pradesh & Uttarakhand

Investments

- JNPT Rail Connectivity Project
- Katghora – Dongargarh New Rail Line
- Kharasia- Naya Raipur Durg New Rail Line
- Dedicated Freight Corridor Project
- Diamond Quadrilateral Network of High-Speed Rail
- Mass Rapid Transport Systems
- 62 ongoing projects offering investment opportunities

RENEWABLE ENERGY

Under the Paris Agreement, India pledged that the greenhouse gas emission intensity of its GDP will be reduced by 33-35% below 2005 levels, by 2030; 40% of India's power would be generated from non-fossil fuel sources; India would create an additional 'carbon sink' of 2.5 to 3 billion tonnes of Co2 equivalent through

additional forest and tree cover by 2030. India is working at a super-fast pace to honour its pledge. The country expects to reach its goal of 40% share of renewables 3 years ahead of time. India's potential as a major market for renewable energy, especially solar and wind make this possible. India's renewable

energy sector has the potential to create many employment opportunities at all levels, especially in rural areas. With strong push by the government the renewable energy sector has become very attractive, from an investor's perspective.

INDIA'S PERFORMANCE

Largest renewable expansion plan globally
No 1 in ground based solar power and world's largest rooftop solar plant

4th most attractive renewable energy market in the world

4th largest wind power capacity in the world
5th in installed renewable energy capacity, as of October 2018

6th largest solar power capacity in the world
8-fold increase in solar capacity between 2014-18

21% renewable energy capacity as proportion of the country's total energy capacity

7103.28 MW of renewable energy capacity added during 2018-19

76.87 GW cumulative installed renewable energy capacity as on February 2019

35.32 GW from Wind Power - February 2019

27.09 GW from Solar Power- February 2019

9.92 GW from Bio Power- February 2019

4.54 GW from Small Hydro Power- February 2019

101.84 bn units: Power generation from renewable energy sources (excluding large hydro) in 2018

+US\$ 42 bn: Investments in India's renewable energy sector since 2014

US\$ 7.4 bn: Investments in clean energy in the first half of 2018

US\$ 3.2 bn FDI between 2015-18

POTENTIAL

Solar 750 GW

Wind 300 GW

Bio-energy 25 GW

Small Hydro 20 GW

175 GW target by 2022, as per the **Paris Agreement**

225 GW is the government's **renewable energy capacity** achievement aim by 2022

POLICIES

Amendments in **Tariff Policy** to promote Renewable Energy

Hydropower policy for 2018-for the growth of hydro projects in the country

National Wind-Solar Hybrid and Off-Shore Wind Energy Policy released

National Mission on advanced ultra-supercritical technologies for cleaner coal utilisation

FDI up to 100% is permitted under the automatic route

PROGRAMS

Development of **Solar Parks** and Ultra Mega Solar Power Projects

Development of power transmission network through **Green Energy Corridor** project

100 Smart City projects and **60 solar cities** have been approved

US\$ 5.8 bn Green Energy Corridor for optimal utilization of wind resources

Off-grid and **decentralized renewable energy systems** and devices

US\$ \$ 1.3 bn for setting up 50 Solar parks of 40GW by 2020

US\$ 5.8 bn Green Energy Corridor being set up to ensure evacuation of renewable energy

Upgradation of watermills and micro hydro projects

Battery packs for electric vehicles

The **Indian Railways to cut down emission** levels by 33 per cent by 2030

Government Support

Bank loans up to a limit of US\$ 2.3 million will be given to borrowers for renewable energy projects.

Making **roof top solar** as a part of housing loan provided by banks

Supporting **R&D** on various aspects of renewable energy

Financial incentives for off-grid and decentralized renewable energy systems and devices for meeting energy needs for cooking, lighting and productive purposes

KUSUM scheme for providing 17.5 lakh stand alone Solar Pumps with a capacity of 1000MW

Solarization of 10 lakh grid connected pumps and installation of 1000 MW small solar power plants up to 2MW capacity, by farmers

Investment

Waste to Energy Project - Indore

Waste to Energy Project - Firozabad

Waste to Energy project - Aligarh

Biomass based Power Project

RETAIL

India's retail market is at the cusp of growth. The country's large population base, an upwardly-mobile affluent middle-class, evolving consumer attitudes, favourable demographics and internet penetration are driving this surge in buying.

Consumption power of urban Indians has amplified to the extent that India is billed to be the world's 3rd largest consumer economy by 2023

DIFFERENTIATORS IN INDIA'S MARKET



60% of India's GDP is driven by domestic private consumption



Unorganized retail market **larger** than organized



India's **Millennials and Gen Z** will become a major consumption pool



1/3rd of India's consumption market dominated by food and grocery



1/3rd of India's consumption market dominated by food and grocery



77% of consumers expect an offering of products and offers that appeal to their personal tastes

INDIA'S PERFORMANCE

5th largest retail destination in the world
Among **top 3 employers** in India
10% contribution to India's GDP
US\$ 60 bn current value of organised retail market
US\$ 52.75 bn is the value of FMCG market in India
Demand for **retail space**
US\$ 1.42 bn cumulative FDI Inflow between April 2000 to June 2018
77th in the World Bank's Ease of Doing Business Ranking for 2019

POLICIES

100 % FDI in multi-brand retail for food products
100% FDI under automatic route for single brand retail trading
100% FDI allowed in duty free shops under automatic route
51% FDI in multi-brand product retail (online presence not allowed) under government route
100% FDI allowed in cash& carry wholesale trading under automatic route

POTENTIAL

US\$ 1 tn by 2020 is the expected value of India's retail market
US\$ 6 tn opportunity by 2030 (World Economic Forum figures)
One of the most **dynamic consumption environments**
Multinationals expected to invest in warehouses, logistics, accounting, customer services etc creating ancillary jobs in the country
22-25% projected growth of organised retail market in 2021
FMCG expected to be US\$103.7 bn by 2020



PROGRAMS

Government Support

GST was introduced as a single unified tax system
Government has **relaxed sourcing and investment rules** for supermarkets

Investment

US retail giant Walmart has plans to open **50 stores** by 2020
Swedish furniture retailer IKEA expected to invest **US\$ 1.54 billion** in India
British multinational retailer Marks & Spencer has **71 stores** in India
German sportswear group runs **436 stores** and 203 franchise run Reebok stores
Swedish fashion retailer Hennes & Mauritz will open **50 stores** investing **US\$ 0.99mn** by 2020
British firm Dyson to invest **US\$ 200 mn** into India operations over next 5 years

ROADS & HIGHWAYS

India has one of the largest road networks in the world. The country also holds the unique distinction of being the fastest developer of highways Government of India has launched major initiatives to upgrade and strengthen

highways and expressways in the country. Private players are entering the business through India's well-developed Public-Private Partnership (PPP) model.

INDIA'S PERFORMANCE

No 1 in speed of highway development in the world

2nd largest road network in the world spanning 5.5 million kms, comprising National and State highways, urban and rural roads

US\$ 2.8 bn for building rural roads 2019-20

+200 national highways in India

15% share of GDP on logistics & transportation

47,447 km roads constructed under Prime Minister's Gram Sadak Yojana (PMGSY) in 2017-18.

9,829 km construction of highways in 2018

26.93 km average length of highway constructed per day

Highest ever construction of 133 km per day of rural roads in 2016-17

744 projects awarded under PPP

40km highways construction in India between 2018-19

Project Monitoring Information System introduced by **NHAI**

No 1 FDI in Indian roads sector by MAIF 2

US\$ 1.58 tn – estimated investment in 2019

64.5 % of all goods in the country transported via road

90 % of India's passenger traffic uses road network



POTENTIAL

The Government of India aims to complete **200,000 km national highways** by 2022

Several opportunities in **efficient operations & network management** for improving logistics efficiency

Bharatmala Pariyojana Phase-1 to be implemented at a cost of **US\$ 82 bn**

Economic corridors development - 9,000 Kms at **US\$ 18.46 bn**

Inter-corridor & feeder roads - 6,000 Kms at **US\$ 12.30 bn**

National Corridors Efficiency – 5,000 Kms at **US\$ 15.38 bn**

Border & international connectivity roads - 2,000 Kms at **US\$ 3.84 bn**

Coastal & port connectivity roads- 2,000 Kms **US\$ 3.07 bn**

Expressways - 800 Kms at **US\$ 6.15 bn**

4-laning of 37.03 km Punjab-Himachal Pradesh Border to Sihuni section at **US\$ 230 mn**

Government building **new expressway** on Greenfield alignment

PROGRAMS

100% FDI is allowed under the automatic route subject to laws and regulations

Funds to the State Government for development of state roads

Electronic Toll Collection System

Value Engineering Programme to promote use of new technologies, materials and equipment in highway projects executed in PPP or public funding mode

Automation of Regional Transport Offices under **Transportation Mission** Mode Project

Intelligent Transport Systems (ITS)

Development of **Logistic Hubs** enabling seamless inter-state public transportation

Bidding for **National Highways** under the **Toll-Operate-Transfer Scheme**

Restoration/replacement of bridges

Replacement of level crossings

Tunnel projects

Asset recycling ToT (Toll-operate-Transfer) model

Government Support

1217 government projects underway

US\$ 10.92 bn allocated to **Ministry of Road Transport & Highways**. It includes US\$ 1.77 bn of revenue expenditure and US\$ 9.14 bn of capital expenditure.

US\$ 82 bn to be invested by 2022 under **Bharatmala Pariyojana**

Investment

KIM – Talasari NHDP VI Road Upgradation project – Gujarat, Maharashtra

Peripheral Ring-road Project – Karnataka

Vadodara KIM NHDP VI Road upgradation Project - Gujarat

Road Upgradation Project Nagapattinam-Tuthukudi – Tamil Nadu



TEXTILES & GARMENTS

The history of India's textiles and garments industry dates back several centuries. This sector comprising yarn, fibre, processed fabric and apparel is one of the largest in the world. A vast raw material base and manufacturing strengths across all value chains, India's Textile and Garments industry contributes to 7% of

India's industrial output in value terms, 2% of the GDP and 15% of the country's export earnings. The industry's strengths lie both in the hand-woven sector as well as mill sector. Cotton, wool, silk and jute, synthetics and a new array of innovative fabrics including technical textiles form the backbone of the

industry and offer a wide variety of products to market within India and around the world. The country also enjoys a competitive advantage in terms of skilled manpower and cost of production.

INDIA'S PERFORMANCE

- No 1** cotton producer
- No 1** weaving capacity in the world
- 2nd** largest cotton exporter
- 2nd** largest spindle capacity
- US\$ 2.97 bn** FDI during April 2000-June 2018
- US\$ 39.20 bn** in 2018 exports from textiles from India reached
- 34.9 mn** bales of raw cotton
- India Handloom Brand** launched
- 3,400** textile mills with an installed capacity of 50 mn spindles
- 2.7 mn** power looms operational
- +100** countries import fabrics, textiles and clothing from India
- 60%** of exported fabric produced on power looms

- 9%** of the world's total consumption of technical textiles
- 197775** looms were upgraded and **US\$ 36.5 mn** released
- 73 Yarn Bank projects** approved
- 21 e-commerce** entities engaged for online marketing of handloom products



POTENTIAL

- 10%** expected sector CAGR (2016-2021)
- US\$ 123 bn** by 2021: Projection for the Textile and Apparel industry
- US\$ 300 bn** by 2024: Projection for exports
- 17 mn** skilled workers required by 2022
- Increase in **organised retail**
- Growth sectors** – branded garments, man-made fibres & technical textiles
- Growth in construction sectors to raise **demand for non-clothing textiles**
- Rising exports** of textiles and apparels
- Value additions** in textiles and garments

POLICIES

- 100% FDI** under automatic route
- Scheme for Integrated Textile Parks (SITP)** to provide the industry with state-of-the-art world-class infrastructure facilities
- Technology Mission for **technical textiles**
- Budget allocation increased by 14% to US\$ 1.1 bn**
- Amended **technology upgradation fund** scheme
- Free trade with ASEAN**

PROGRAMS

- Manmade fiber** and filament manufacturing
- Value added and **specialty fabrics** manufacturing
- Fabric processing** units for all kind of natural, synthetic and specialty textiles
- Apparel**
- Retail brands**
- Innovations in **silk** production
- Investment in **retail** operations
- Technology** transfer
- Skill Development**
- Commercialisation of **Indian handloom**
- Knitwear**
- India as a hub for **handloom**
- Exports** of finished products
- Textile equipment**

Government Support

- Technology Upgradation Fund Scheme**, a one-time capital subsidy for eligible benchmarked machinery
- Integrated Skill Development Scheme** to enable the textile processing sector in meeting environmental standards through appropriate technology
- Infrastructure Development Schemes** for Integrated Textile Parks, (SITP), Integrated Processing Development and Mega Textile Clusters
- Silk Samagra scheme** to promote R&D and enhance brand image of Indian silk globally
- Special package** to boost exports, attract investments and create employment opportunities
- 10% to 20% **increase in basic customs duty** for 501 textile products, to boost indigenous production
- Rebate of state levies** disbursed to exporters
- Capacity building programmes through NIFT
- Indiasize, a national** sizing survey to conducted by National Institute of Fashion Technology (NIFT), New Delhi
- Area based incentives**
- Jute ICARE programme** for farmers
- Promotion of **Wool sector**
- Revival of NTC**
- National handloom development** programme for skill up-gradation, product and design development
- Weaver **Mudra scheme** loans to weavers

Investments

- Textile Processing Project, Periyapattu**, Tamil Nadu
- Development of Garment Park**, Bhatauli, Jabalpur, Madhya Pradesh
- Cotton Yarn Project**, Sindhudurg, Maharashtra
- Silk Fabrics Project**, Nashik, Maharashtra
- New Mega Clusters**, Bareilly, Lucknow and Kutch and J&K
- 65 textile parks**



TOURISM & HOSPITALITY

India is a 365-day tourist destination which attracts tourists through its numerous curated experiences, resorts, homestays, hotels, world heritage sites, national parks, shrines for worship, fairs and festivals, beaches,

mountains, hill stations, deserts, palaces, traditional cuisine and myriad shopping experiences.

The World Travel & Tourism Council expects India to become the 4th largest travel and

tourism economy in less than a decade. That the average tourist to India spends one of the highest figures in the world of tourism is a matter of much interest to investors in this sector.

GROWTH PARAMETERS

2.3%

Domestic tourist visits

13.4%

Foreign tourist arrivals

12%

GDP from intl tourism

10.2%

Forex earnings

41.5%

e-Visas

India offers the following types of e-visas to 167 countries:

- e-Tourist Visa
- e-Business Visa
- e-Conference Visa.
- e-Medical Visa
- e-Film Visa
- e-Medical Attendant Visa

INDIA'S NICHE TOURISM OFFERINGS



Cruise tourism



Eco-tourism



Adventure tourism



Rural tourism



Golf tourism



Polo tourism



Wellness tourism



Film tourism



Medical tourism



MICE

(Meetings, Incentives Conferences & Exhibitions)

INDIA'S PERFORMANCE

1st in the world in terms of direct contribution to employment (2016)

3rd in WTTC Travel & Tourism Power and Performance

7th largest tourism economy in the world

9th largest in cultural resources and business travel in the world

14.6 mn jobs created by the tourism industry between 2014 -18

9.4 mn foreign tourist arrivals between Jan-Nov, 2018 registering a growth of 5.6%

US\$ 22.3 bn Foreign Exchange Earnings (FEEs) between Jan-Oct, 2018

POTENTIAL

250 tourism infrastructure related projects worth US\$ 5.8 bn

5 mega economic tourism zones to attract global tourism players

Udaan Scheme to include tourism infrastructure development

Destination circuits and restoration of heritage sites

Public-Private-Partnership programs for Infrastructure improvements

Improved support functions such as packaged tour services, cab services and recreational facilities at tourist locations

POLICIES

India's National Tourism Policy to promote India as a 365 day tourism destination

FDI Policy allows 100% FDI in tourism and allied businesses

VISA Policy is conducive to investments in this sector

PROGRAMS

Prospects

73 theme-based circuits covering 30 States and Union Territories

Integrated development of iconic tourist sites and pilgrimage destinations

9 projects launched under the Swadesh Darshan Scheme in Manipur, Arunachal Pradesh, Andhra Pradesh, Nagaland, Chhattisgarh and Madhya Pradesh

'Adopt a Heritage' project, conducted in collaboration with the Ministry of Culture and the Archaeological Survey of India

Holistic development of islands program - Andaman & Nicobar islands

Inauguration of Indian Culinary Institute in NOIDA and Tirupati to preserve, document and promote Indian cuisine

Government Support

Tax incentives by the State and Central Government

Assistance in large revenue-generating projects

Public Private Partnerships (PPPs) in infrastructure development

Schemes for capacity-building of service providers

Incentives for setting up projects in special areas

Investments

Amaravati Theme Park - Amaravati

Gorai Entertainment Park - Mumbai

Samuka Tourism Park - Puri

Dadasaheb Film City - Mumbai

Nirmal Nag Riverfront - Nagpur



Ministry Of External Affairs
Government Of India



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