



High Commission of India

Trinidad & Tobago

(concurrent accreditation: Grenada, Dominica, Montserrat)



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India's High Commissioner to T & T: Tremendous opportunities for local entrepreneurs

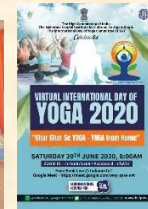


INDIA's High Commissioner to T & T Mr. Arun Kumar Sahu said there are tremendous business opportunities for local entrepreneurs in India at a Virtual Chamber Meet on June 11, 2020. Sahu pointed to specific areas including tourism, information technology, agriculture, renewable energy, food processing, textiles, bio-technology, medicine and automobile manufacturing. He also alluded to the many scholarships being offered annually and encouraged nationals to take up the offer to go to India to do their first degree to doctorate. Opportunities available out of India for local businesses were explored during a webinar with the Arima Business Association, Greater Tunapuna Chamber, San Juan Business Association and The Supermarket Association of T & T. Sahu said before the pandemic some initiatives were explored but with the new emerging reality innovative ways of doing business in a virtual world must now be considered. He said the office of the High Commissioner is ready to facilitate local entrepreneurs as many Indian industries are looking towards TT and the rest of the Caribbean as a hub for establishing IT centres, pharmaceutical and other industries in this region.

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<https://theworldnews.net/tt-news/tremendous-opportunities-for-local-entrepreneurs-with-india-hc>

The High Commission of India celebrated its 6th International Day of Yoga



The High Commission of India in collaboration with the Brahma Raja Yoga Centre and the Mahatma Gandhi Institute for Cultural Cooperation celebrated International Day of Yoga (IDY) on June 21, 2020 with an online session shared on various social media platforms. H.E. Arun Kumar Sahu, India's High Commissioner to T & T earlier launched IDY at the High Commission of India with the theme "My Life My Yoga." He said IDY is timely, as COVID-19 era has seen an increase in anxiety and depression in persons trying to cope with the challenging times. The Indian high Commissioner told members of the media at the launch that while COVID-19 has negatively impacted the way in which IDY is observed and celebrated, he is hoping many will take the opportunity to join in the live Internet session. He said "Yoga is an important part of everyday life. During the pandemic, at least for me, yoga has been useful. You can do it at home, at office or anywhere you are. You don't have to be good at it because when it comes to yoga there is nothing called perfect. The exercises control your mind when you are restless or stressed. India's High Commissioner said he would like to see communities in Trinidad coming together to practise yoga as part of bringing communities together to get on the path to good health.

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<https://www.facebook.com/IndiaInTnT>

India allows duty-free import of raw materials and capital goods for manufacturing and other operations in a bonded manufacturing facility



With the Government's continuous efforts to promote India as the manufacturing hub globally and the commitment towards ease of doing business, another initiative in this direction by the Central Board of Indirect Taxes (CBIC) is allowing import of raw materials and capital goods without payment of duty for manufacturing and other operations in a bonded manufacturing facility. When the raw materials or capital goods are imported, the import duty on them is deferred. If these imported inputs are utilised for exports, the deferred duty is exempted. Only when the finished goods are cleared to the domestic market, import duty is to be paid on the imported raw materials used in the production.

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<https://twitter.com/investindia/status/1275392516825780225/photo/1>

PM Modi launches auction process of Coal blocks for Commercial mining



Prime Minister Shri Narendra Modi launched the auction process of 41 coal blocks for commercial mining through video conference on June 18, 2020. It was part of the series of announcements made by the GOI, under the AatmaNirbhar Bharat Abhiyan. The Coal Ministry in association with FICCI launched the process for auction of these coal mines. A two-stage electronic auction process is being adopted for allocation of the coal mines. Speaking on the occasion, PM Modi said that India will overcome the COVID -19 Pandemic and the nation will turn this crisis into an opportunity. He said that this crisis has taught India the lesson of becoming AatmaNirbhar, i.e. Self-Reliant. He said an AatmaNirbhar Bharat means reducing dependency on imports, and saving foreign currency on imports. It entails that India develop resources domestically so that the country does not have to rely on imports. It also means becoming the biggest exporters of the commodities that we now import. To achieve this, the PM said that each sector, each product, each service, should be kept in mind and worked holistically, to make India self-reliant in the particular area. He said a major step taken today will make India self-reliant in the Energy sector.

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<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1632309>

India's Forex Reserves cross half trillion dollars for the first time



India's foreign exchange reserves increased by US\$ 8.2 billion in the week of June 5 and now crossed the milestone US\$ 500 billion mark for the first time in country's history. As per the data released by the central bank, the healthy surge in the forex was largely on the back of capital raising rounds by Reliance and Kotak Mahindra, as the foreign currency asset held by the Reserve Bank of India increased by US\$ 8.4 billion and stood at a record US\$ 463 billion in the reporting week. Foreign currency assets include the effect of appreciation or depreciation of non-US currencies such as the euro, pound and yen held in the reserves. India has seen an increase in the foreign reserve since over a year and has overtaken Russia and South Korea emerging as the third-biggest holder of forex reserves only behind China and Japan. "We feel that the inflows coming in on account of Foreign Direct Investment and debt raising exercises by domestic financial institutions and Non-Banking companies would have largely contributed to the surge in inflow," Mr Saugata Bhattacharya is the Chief Economist at Axis Bank. "In times like this, the news is a significant psychological milestone. Rating agency S&P's decision earlier this week to not downgrade India's sovereign rating and outlook is also expected to improve the foreign fund flow from global investors," he added. The main objective of RBI's reserve management policy is liquidity and safety of reserves. A strong funding allows the central bank to timely intervene in forward and spot currency markets to arrest any slide in rupee devaluations.

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<https://www.ibef.org/news/indias-forex-reserves-cross-half-trillion-dollars-for-the-first-time>

PM Modi addresses Indian Chamber of Commerce (ICC) Annual Plenary Session 2020



India's PM Narendra Modi delivered the inaugural address of the 95th annual plenary session of the Indian Chamber of Commerce (ICC) through video conferencing here today. Referring to the war against the COVID-19 Pandemic Prime Minister said India is putting up a brave front along with the entire world. He said the country is also facing various other problems arising out of disasters like locust attacks, hailstorms, Oil Rig Fires, series of mini earthquakes and two cyclones, but that the nation is fighting these problems in unison. PM Modi said that such difficult times have made India more resolute. He said that determination, will power and unity are the strength of the nation which makes the country to fight all the crises. He said that any crisis provides us with an opportunity to turn it into a turning point to build a self-reliant India (AatmaNirbhar Bharat). PM Modi said self-reliance has been an aspiration of India for years. "Now it is time to make each village, district of the country self-reliant." he said and called for pulling the Indian economy out of 'command and control' mode and taking it towards 'plug and play' mode. He said it is time for bold decisions & bold investments, to prepare a globally competitive domestic supply chain and not for conservative approaches. He was listing the sectors in which India should attain AatmaNirbhar. PM Modi said "Goal of self-reliance has been paramount in the policy and practice of the country and now the Corona pandemic has taught us a lesson on how to speed it up. "It is from this lesson - AatmaNirbhar Bharat campaign has started." he said. Shri Modi said, we must all work towards making India an exporter of all products which it is currently forced to import. Appreciating the efforts of small traders, he said that when we buy local produce from them, we are not just paying them for their goods and services but are rewarding their contributions.

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<https://www.ibef.org/news/pm-addresses-indian-chamber-of-commerce-icc-annual-plenary-session-2020>

Union Road Transport Minister Shri Nitin Gadkari say, India will be a manufacturing hub for electric vehicles within five years



Union Minister for Road Transport and Highways and MSMEs, Shri Nitin Gadkari has expressed confidence that in the next five years, India will become a manufacturing hub for electric vehicles. He said, the Government is trying to extend best possible concessions to this sector and has lowered the GST on electrical vehicles to 12 per cent. Addressing a webinar on 'India's Electric Vehicle Roadmap post-COVID-19' today, the Minister said, he was aware of the issues facing the EV sector but was also sure of the things to change as the sales volumes increase. He said, the world is no more interested in doing business with China, which is a very good opportunity for Indian industry to pick up the shift in business. Shri Gadkari said, with petroleum fuel being available in limited quantity, the world must look for alternate and cheap sources of power. He said, electric and biofuels stand a good chance for adoption. He also indicated towards the ensuing vehicle scrapping policy and commented that it will give a fillip to auto manufacturing sector. The Minister recalled the London model of public transport, where private and public investment is working well. He said, adopting similar approach will be beneficial for both the poor commuters and the civic administration. He indicated towards working on a pilot project for developing an electric highway on the upcoming Delhi-Mumbai Green Corridor. Shri Gadkari expressed full confidence in the capabilities of the auto sector, and said, with consistency and self confidence in this economic crisis, it can gather good market opportunities. He also called upon the industry to go in for indigenisation and support Prime Minister's 'AtmNirbhar Bharat Abhiyan.'

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<https://www.ibef.org/news/union-road-transport-minister-shri-nitin-gadkari-say-india-will-be-a-manufacturing-hub-for-electric-vehicles-within-five-years>

Department of Agriculture Cooperation & Farmers' Welfare, GOI hosts two webinars on Reforms in Indian Agriculture, Strategic Policy Shifts and Investment Opportunities; India is now the 2nd largest Aquaculture producer in the world and 4th largest Sea Food Exporter; About 57 crore animals to have unique ID over next 1.5 years on digital platform for mapping their parentage, breed and productivity

US Senate confirms Indian-American Scientist as head of America's top science funding body



The US Senate has confirmed eminent Indian-American scientist Dr. Sethuraman Panchanathan as the Director of the National Science Foundation, a top American body supporting fundamental research in non-medical fields of science and engineering. Panchanathan, 58, from the Arizona State University, would head the NSF, the top American science funding body that has an annual budget of USD 7.4 billion. Known as “Panch” among his friends and family, he is considered as a transformational leader whose human-centered efforts have led to positive changes on a global scale. His unanimous confirmation on June 19, 2020 by the US Senate at a time of bitter political divide is rare in the current Congress and reflective of his popularity as a top scientist. In fact, his nomination process was fast tracked by the Senate. He would replace France Córdova, whose six-year term ended in March, as the 15th director of the NSF. He is expected to take office on July 6 “My personal mission is to inspire, empower and serve humanity through life-changing innovations that have the potential to alter the face of how we view 'different abilities' on a global scale,” Panchanathan was quoted as saying on his personal website.

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<https://economictimes.indiatimes.com/nri/nris-in-news/us-senate-confirms-indian-american-scientist-as-head-of-americas-top-science-funding-body/articleshow/76479091.cms>

PM Modi launches new scheme worth Rs 50,000 crore to create jobs for migrants



Prime Minister Narendra Modi on June 24, 2020 launched the "Garib Kalyan Rojgar Abhiyaan" - a programme to generate employment opportunities in rural India for migrant workers



Department of Agriculture Cooperation & Farmers’ Welfare, GOI hosted two webinars on 25th & 26th June 2020 – the first webinar was on the topic “Landmark Reforms in Indian Agriculture – Investment Opportunities Arising in Agri Enterprises”, while the second webinar dealt with “Ushering a new dawn in Agri Reforms – Strategic Policy Shifts : The Policy Makers’ View”. The webinars were addressed by Shri Sanjay Agarwal, Secretary, Agriculture & Farmers’ Welfare, Shri Atul Chaturvedi, Secretary, Animal Husbandry & Dairying, Dr. Rajeev Ranjan, Secretary, Fisheries and Smt. Pushpa Subrahmanyam, Secretary, Food Processing, GOI. While addressing the webinars, Shri Sanjay Agarwal, Secretary, Agriculture & Farmers’ Welfare, appreciated the path-breaking futuristic steps taken by the GOI under the leadership of PM Modi for the agriculture sector and welfare of farmers, during the crisis created by the COVID-19 pandemic. The competence of Indian farmers and efforts of the industry in this crisis situation is evident by the fact that the area covered by kharif sowing this year is 316 lakh ha as compared to 154 lakh ha last year and an average of 187 lakh ha during the last five years. Shri Sanjay Agarwal emphasized that India has a strong advantage in the Agriculture sector which contributes to about 15% of the GDP and livelihood for more than 50% of the population. The country is the fourth largest producer of agrochemicals, has the largest livestock population of around 31% of world’s livestock and largest land area under irrigation. However, food processing in India is less than 10% and the target is to increase it to 25%. There is increasing demand for value-added health-fortified and processed food. The global organic market is growing at 12% per annum. He reiterated that developing a strong Agri ecosystem by providing access to better marketing avenues for farmers’ produce and freeing up the sector from restrictive laws is a key focus area for the government, for which three new ordinances have been announced recently. The agri ecosystem is also being strengthened by several enabling schemes like the Agri Infra Fund of Rs. 1 lakh crore for post-harvest infrastructure, scheme for 10000 FPOs, special drive to include 25 million farmers who still do not have the KCC, and developing a digital agri-stack which will be a key enabler for online market places and smart agriculture.

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<https://pib.gov.in/PressReleasePage.aspx?PRID=1634724>

returning home amid the coronavirus outbreak and lockdown. The Prime Minister, who said the scheme had been "inspired by migrants" whose heart-breaking condition during the lockdown has made headlines, said labourers who had earlier contributed to the development of cities would now be provided jobs nearer to their hometowns and villages. "Today is a historic day, a scheme for the welfare and livelihood of the poor has been started. My labourer friends, the country understands your emotions and needs. 'Garib Kalyan Rojgar Abhiyaan', starting from Bihar, is a major tool to fulfil this need and emotion," PM Modi was quoted by news agency ANI. "Migrants will be provided jobs near their homes. So far, you were using your talents for progress of cities. Now you will help in developing your villages and neighbourhoods," he said, adding the scheme had been "inspired by migrants". The 'garib Kalyan Rojgar Abhiyaan' will run for 125 days in 116 districts across six states - Bihar, Uttar Pradesh, Madhya Pradesh, Jharkhand, Odisha and Rajasthan. Each district has around 25,000 labourers returning home after being left unemployed by the coronavirus lockdown.

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<https://www.ndtv.com/india-news/pm-modi-launches-garib-kalyan-rozgar-abhiyaan-inspired-by-migrants-2249373>

India 'fast moving' economy, progressively taking steps to deepen trade ties: Australian Trade Minister



India is Australia's eighth-largest trading partner and fifth-largest export market, with two-way goods and services trade valued at 30.3 billion Australian dollars in 2018-19. Birmingham said the government is also pursuing to strengthen its trade ties with India in the resources sector. Describing India as a "complex market" but a "very fast-moving economy" in a recent article on June 22, 2020. Australian Trade Minister Simon Birmingham has said that the government is progressively implementing the recommendations of a report to further deepen its trade and investment relations with New Delhi. In a recent interview to a television news channel, Birmingham said, "India is a complex market". However, it is a "very fast-moving economy" with "lots of different pieces with lots of different

India plans incentives for auto companies to boost exports



India is drawing up an incentive scheme for the autos sector aimed at doubling exports of vehicles and components in the next five years, four sources with direct knowledge of the matter told Reuters. The Department of Heavy Industries (DHI) has sought feedback from auto industry groups on the initial proposal, which suggests giving incentives over five years to increase local production and procurement for export, the sources said. The incentives would be based on the sales value of vehicles or components and eligible companies would need to meet certain conditions, including a minimum revenue and profit threshold and presence in at least 10 countries, two of the sources said, adding the form the incentives would take had not been decided. DHI did not immediately respond to a request for comment. The move is part of India's effort to create 'champion' sectors to attract investment, generate jobs and boost manufacturing, and comes amid calls by PM Modi to be self-reliant as a nation. India wants to promote exports and has identified some sectors, including autos and textiles, for which incentive plans are being designed, said a senior government official.

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<https://economictimes.indiatimes.com/industry/auto/auto-news/india-plans-incentives-for-auto-companies-to-boost-exports-sources/articleshow/76689275.cms>

India is on path to becoming a global leader in the Manufacturing sector



India is an attractive hub for foreign investments in the manufacturing sector. Several mobile phone, luxury and automobile brands, among others, have set up or are looking to establish their manufacturing bases in the country. The manufacturing sector of India has the potential to reach US\$ 1 trillion by 2025 and India is expected to rank amongst the top three growth economies and manufacturing destination of the world by the year 2020. The implementation of the Goods and Services Tax (GST) will make India

states". "And that's why we commissioned an India Economic Strategy that has many recommendations to it, and we're getting on and we're progressively implementing those recommendations so that we can deepen our ties in areas like education, build new opportunities in areas such as agriculture, he told Sky News. Birmingham said the government is also pursuing to strengthen its trade ties with India in the resources sector.

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<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-fast-moving-economy-progressively-taking-steps-to-deepen-trade-ties-australian-trade-minister/articleshow/76507419.cms>

ANSA McAL Ltd to buy Bank of Baroda T & T Limited



During 2019, ANSA McAL Ltd (AMCL) completed three acquisitions and exited the BMW dealership. It is soon to be expected to complete the purchase of Bank of Baroda T & T Ltd, which will likely be lodged under its ANSA Merchant Bank subsidiary. As at March 2020, Bank of Baroda T & T Ltd had equity of TT\$61.4 million and assets of \$381.2 million. Chairman A Norman Sabga explained that under the agreement ANSA Merchant Bank Limited agreed to purchase 525,597 ordinary shares, representing 100 per cent of the total issued and outstanding shares held in the Bank of Baroda Trinidad and Tobago Limited. International financial advisers, Miami-based BroadSpan Capital and Singhi Advisors of India oversaw negotiations for the share purchase agreement, which was signed on December 11, 2019. Baroda TT has branches in San Fernando, Port of Spain and Chaguanas. It opened its first branch in Port of Spain, on October 17, 2007. Ansa Merchant chairman Norman Sabga said the acquisition would improve the bank's position in the financial services sector, especially in retail, corporate, investment, asset and wealth management services. Bank of Baroda is an Indian public sector banking and financial services company with assets worth US\$225 billion.

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<http://www.guardian.co.tt/news/ansa-merchant-acquires-bank-of-baroda-6.2.1006406.47e623d1e4>

a common market with a GDP of US\$ 2.5 trillion along with a population of 1.32 billion people, which will be a big draw for investors. Manufacturing has emerged as one of the high growth sectors in India. PM Modi, had launched the 'Make in India' program to place India on the world map as a manufacturing hub and give global recognition to the Indian economy. India is expected to become the fifth largest manufacturing country in the world by the end of year 2020. Government aims to achieve 25 per cent GDP share and 100 million new jobs in the sector by 2022. The GOI has taken several initiatives to promote a healthy environment for the growth of manufacturing sector in the country. For example, the GOI has launched a phased manufacturing programme (PMP) aimed at adding more smartphone components under the Make in India initiative thereby giving a push to the domestic manufacturing of mobile handsets. With the help of Make in India drive, India is on the path of becoming the hub for hi-tech manufacturing as global giants such as GE, Siemens, HTC, Toshiba, and Boeing have either set up or are in process of setting up manufacturing plants in India, attracted by India's market of more than a billion consumers and increasing purchasing power.

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<https://www.ibef.org/industry/manufacturing-sector-india.aspx>



https://www.cii.in/CII_Events.aspx



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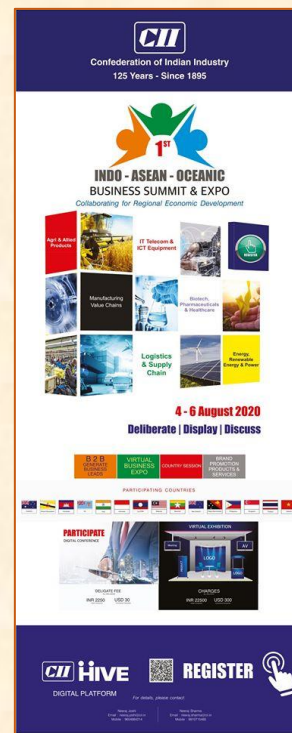
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<https://www.indiamsme.org/registration-events>



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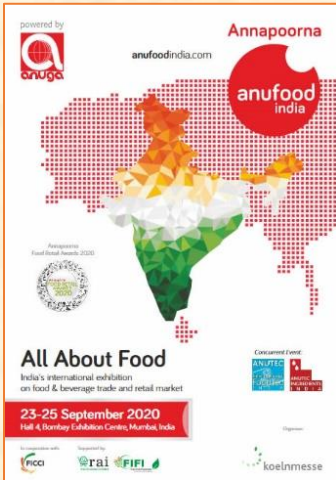
<https://www.cii.in/Events.aspx>

SUGGESTED ITINERARIES FOR TRAVEL ON GANDHI CIRCUIT

On the occasion of celebration of **150th Birth Anniversary of Mahatma Gandhi**, the Apostle of Peace, Indian Association of Tour Operators presents a list of 11 different suggested itineraries for travel on Gandhi Circuit are as below:

SUGGESTED ITINERARIES

Sr. No.	Duratio n of Tour	Places Covered
1.	6 nights/7 days	Porbandar/Rajkot/Ahmedabad/Vadodara/Surat



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<https://www.makeinindia.com/>

<https://www.indiatradefair.com/>

<https://www.eximbankindia.in/>

<https://www.swachhbharatmission.gov.in/>

<https://www.gandhi.gov.in/>

<https://www.indiaperspectives.gov.in/>

<http://dgftebrc.nic.in:8090/TradeDispute/>

2.	5 nights/6 days	Porbandar/Rajkot/Bhavnagar/Ahmedabad
3.	7 nights/8 days	Porbandar/Rajkot/Bhavnagar/Ahmedabad/Surat
4.	5 nights/6 days	Delhi/Jaipur/Agra/Delhi
5.	3 nights/4 days	Mumbai/Pune
6.	2 nights/3 days	Kolkata
7.	3 nights/4 days	Madurai/Kanyakumari
8.	11 nights/12 days	Mumbai-Porbandar/Rajkot/Bhavnagar/Palitana/Ahmedabad/Vadodara/Surat/Delhi
9.	4 nights/5 days	Kolkata and Bihar
10.	4 nights/5 days	Kolkata and Odisha
11.	3 nights/4 days	Delhi/Shimla/Delhi

For any enquiry on booking tours as per the listed itineraries, travel agencies/tourists are requested to contact via E-mail the Indian Association of Tour Operators – i.e. IATO at: iato@airtelmail.in

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