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### HCI and FIEO Discusses Bilateral Trade and Investment.



The High Commission of India and the Federation of Indian Export Organizations (FIEO) jointly hosted a virtual conference on 29<sup>th</sup> June 2021 for stronger Trade & Investment cooperation between India & Trinidad & Tobago. The Interactive Conference was addressed by H.E. Mr. Arun Kumar Sahu, High Commissioner of India, Mr. Ashwani Kumar, Regional Chairman Northern Region (F.I.E.O), Dr. Mahindra Ramdeen, CEO – Trinidad & Tobago Manufacturers Association (T.T.M.A) and Mr. Rajiv Diptee, President of Supermarkets Association of Trinidad and Tobago (S.A.T.T). Business community both from India and T&T participated in the event. Addressing the virtual platform, the Indian High Commissioner, H.E. Mr. Arun Kumar Sahu indicated that the pandemic has posed grave challenges to all economies, big and small and has taught the world two important lessons, a.) We live in an interconnected world, and b.) We are safe if all of us across the globe are safe, and we progress only if all of us as individual countries progress.

### HCI Celebrates International Day of Yoga 2021.



The High Commission of India in collaboration with MGICC celebrated International Day of Yoga 2021 through a virtual programme. The United Nations General Assembly passed a Resolution on December 11th, 2014, declaring June 21st as International Day of Yoga. This year's theme is "yoga for wellness". H.E Mr. Arun Kumar Sahu, in his greetings stated, "The practice of yoga embodies unity of mind and body, thought and action, harmony between man and nature, a holistic approach to health and wellbeing. It is not only about physical exercises but also concentrates one's mind and thoughts for positive energy. It involves control of one's mind and self-development with direct supervision of one's inner energy." This he believed to be essential for one's collective security and wellbeing during the pandemic. The PM of India Shri Narendra Modi also sent virtual greetings to honor the occasion. Various Yoga entities gave greetings as well as demonstrated different asanas and meditations practiced in yoga.

**Agri-tech innovation can improve value capture, transform ecosystem for India's small farmers.**



**Tradition, technology India's greatest strengths': PM Modi at Toycathon 2021.**



The United Agriculture is a critical pillar of the Indian economy, engaging 43% of the national employed workforce. However, small holders – those owning less than 2 hectares of land, compared with 2-10 ha for medium holders and more than 10 ha for large holders – who account for 86% of all farmers in India, are still some of the poorest people in the country, earning only 39% of what medium holders earn, and only 13% of what large holders earn. Typically, smallholder farmers are unable to capture commensurate value for their produce due to low visibility of demand, exploitative intermediation, limited quality assurance, limited access to efficient and low-cost logistics, and low bargaining power. To improve farmer incomes, it is necessary to improve their value capture and to drive overall value creation in the agricultural ecosystem. Technology offers the potential to develop and iterate solutions rapidly, create cost efficiencies, introduce transparency in information flows, and strengthen connectivity between value chain actors. Given the critical role that agriculture plays in the Indian economy and the persistently economically disadvantaged position of farmers in the country, there is a need to address challenges in the farmgate-to-fork (F2F) ecosystem and make agriculture more remunerative for farmers. Numerous high-potential technologies have emerged in India to address these solutions, some demonstrating proof of concept. India is strongly positioned to take these technologies to scale. An internet user base of 560 million users (50% located in rural areas), high smartphone penetration and an AI market valued at \$6.4 billion (16% of the global AI market) reflects India's rapidly evolving agricultural technology landscape comprising of innovators, investors and adopters, who can develop, test and adopt solutions at scale.

**Read more:**

<https://www.weforum.org/agenda/2021/06/agri-tech-innovation-can-improve-value-capture-transform-ecosystem-for-India's-small-farmers>

Prime Minister Narendra Modi held an interaction with the participants of Toycathon 2021, where he said that tradition and technology are India's greatest strengths. "Students, teachers, start-ups have enthusiastically participated in Toycathon 2021. The participation of over 1,500 teams during the grand finale of the first event indicates a bright future. The event also strengthens the Aatmanirbhar Bharat campaign," PM Modi said and lauded the participants from Tamil Nadu, Uttar Pradesh, Haryana and other places who presented their digital toy ideas based on India's history, mythology and the ongoing coronavirus disease (Covid-19) pandemic among others. The Prime Minister also made an appeal to the country's youth with regard to self-reliance and coming up with local solutions in the world of toys and digital gaming. "Toys and games influence our mental power, creativity and our economy. All of us know that a child's first school is his/her family. But the first book and first friends are toys," PM Modi said. Toycathon 2021 was jointly launched by the Education ministry, Women and child development, Textile ministry, Department for promotion of textile and internal trade, Information and broadcasting ministry, MSME ministry and All India Council for Technical Education (AICTE) on January 5 this year to crowd-source innovative toys and game ideas. Around 120,000 people across the country took part in this event and over 17,000 ideas were submitted of which 1,567 were shortlisted for the final event which is being held from June 22-24. Amid the prevailing Covid-19 pandemic, the final will have teams with digital toy ideas and a separate offline event take place for non-digital toy ideas.

**Read more:**

<https://www.hindustantimes.com/india-news/tradition-technology-india-s-greatest-strengths-pm-modi-at-toycathon-2021-101624511893925.html>

### GIC's in India expanding digital business.



Global in-house centres (GICs) in India are hiring specialized talent to grow capabilities in emerging digital technologies. GICs, also known as global capability centres (GCCs) or captives, emerged in the early 1990s as offshore units of large multinationals such as General Electric, Texas Instruments Inc., Citigroup Inc. and American Express Co., performing various technology operations. The pandemic has spurred the growth of GICs as companies accelerated investments in digital transformation, data analytics and other emerging technologies. "Post pandemic, the work being undertaken at GCCs is significantly more core, strategic, impactful and aimed at future-proofing the enterprise workforce. Covid has also highlighted the importance of distributed, collaborative teams thereby validating the GCC model," said Lalit Ahuja, founder and CEO of ANSR, a GIC consulting firm. According to ANSR research, over 100 GICs are expected to open in India this year compared to only about 40 in 2020. Also, in the next three years, more than 200 new GICs are likely to be set up in the country. New GICs and expansions by existing ones are expected to create additional 300,000-350,000 jobs. The key growth segments are banking, financial services and insurance (BFSI), retail/consumer packaged goods (CPG), manufacturing, healthcare and technology product companies. Since March last year, Target India, which serves as the GIC for American retailer Target Corp., has hired 583 people to take its total headcount to more than 3,400 in Bengaluru. Half of the new hires were for latest capabilities in areas such as vision computing, artificial intelligence (AI), machine learning (ML), vendor security and platform engineering. "Our Target India technology team works on some of our most important strategies such as building tech for the future, pricing, enabling digital business, computer-generated imagery and others," said Gorur Shrinivas, vice president, data sciences, Target in India.

#### **Read More:**

<https://www.livemint.com/companies/news/gics-in-india-expanding-digital-business-11624465679659.html>

### BRICS nations agree on science and technology innovation cooperation.



BRICS nations comprising of Brazil, Russia, India, China and South Africa unanimously agreed on an innovation co-operation at the 11th BRICS S&T Steering Committee meeting. The proposal put forward by India would be considered at the BRICS Science, Technology and Innovation Entrepreneurship (STIEP) working group for elaborating the action plan, read a Ministry of Science & Technology release. The concept and action plan for BRICS Innovation Cooperation 2021-2024 was discussed during the meeting organized on June 22, 2021 to review the implementation of BRICS Science, Technology and Innovation (STI) Calendar of Activities. The discussions also included BRICS Young Scientist Conclave, BRICS Senior Official Meetings and BRICS Science and Technology Ministerial Meeting; BRICS Partnership in India's Technology Summit, and call for Proposals 2021. It was attended by Representatives from BRICS scientific ministries. Hosted by the Department of Science and Technology (DST), Government of India, the meeting was led from the Indian side by Sanjeev Kumar Varshney, Advisor and Head International Cooperation. Representatives from Department for Promotion of Industry and Internal Trade (DPIIT) and Confederation of Indian Industry (CII) also participated in it. This meeting was hosted as a part of the series of sectoral events including Minister level meeting and BRICS Summit, as per the release. India has assumed the BRICS presidency from January, 2021 will host 6th edition of BRICS Young Scientist Conclave during September 13-16, 2021. As proposed by India, the thematic areas for conclave would include healthcare; energy solution and; interdisciplinary cyber physical system. The announcement for Conclave will be made in first week of July.

#### **Read More:**

<https://news.webindia123.com/news/articles/World/20210623/3776112.html>

### The New BMW 5 Series Launched in India.



The new BMW 5 Series has been launched in India. Locally produced at BMW Group Plant Chennai, the car is available in one petrol (BMW 530i M Sport) and two diesel variants (BMW 530d M Sport and BMW 520d Luxury Line). Bookings can be made at all BMW dealerships. The new BMW 5 Series is ready to strengthen its leading position with immense style and numerous updates. Enhancing its sporting appeal is the most powerful performance in the segment. Cutting-edge technology comes into play with multiple driver assistance systems such as Remote-Control Parking, BMW Head-up Display, Reversing Assistant, Parking Assistant, BMW Gesture Control. An interior brimming with luxurious refinements and added comfort make each journey a pure indulgence. Mr. Vikram Pawah, President, BMW Group India said, "For 50 years, the BMW 5 Series has enjoyed an unrivalled position globally and has set the benchmark in Sheer Driving Pleasure. This iconic business athlete has now evolved to be younger and smarter. The new BMW 5 Series is an individualist within the premium executive segment. Its fresh design accents, best-in-class performance and cutting-edge technology will bolster its status as the only car to excite a winner – one who is always ready for 'Power Play!'" The car is available at attractive introductory prices (ex-showroom) as follows – BMW 530i M Sport : INR 62,90,000 BMW 520d Luxury Line : INR 63,90,000 BMW 530d M Sport : INR 71,90,000 Price prevailing at the time of invoicing will be applicable. Ex-showroom prices inclusive of GST (incl. compensation cess) as applicable but exclude Road Tax, Tax Collected at Source (TCS), RTO statutory taxes/fees, other local tax cess levies and insurance.

#### **Read more:**

<https://www.devdiscourse.com/article/technology/1625567-the-new-bmw-5-series-launched-in-india>

### Solar irrigation can transform Indian agriculture, enhance livelihoods of small to marginal farmers.



A large part of the Indian workforce — nearly 40 per cent — depends on agriculture. But cultivable land is limited and the water table is dropping; which makes irrigation important. Changing rainfall patterns have added to farmers' woes. It is, thus, critical to look into ways to enhance agricultural production by increasing cropping intensity and employing effective irrigation techniques. For the first time in several years, farmers can have control over water and electricity supply through solar water pumps (SWP). The new technology may also help improve groundwater management. Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyan (PM-KUSUM) project intends to give farmers greater financial security as well as more sustainable water access by generating solar electricity on their farms. By 2022, the goal is to add 30.8 gigawatts (gw) of solar capacity, including roughly two million off-grid pumps. This initiative would help the Government of India achieve the second sustainable development goal mandated by the United Nations that aims to double agricultural productivity and provide adequate wages by 2030. The central government's goal of over two million solar-powered off-grid irrigation pumps by 2022 is progressing poorly, according to a recent report by the Institute for Energy Economics and Financial Analysis. SWP adoption was far slower than anticipated, despite substantial economic benefits. Only 8,900 SWPs were installed within the first year after the launch of the scheme in 2019, according to Union Ministry of New and Renewable Resources. The project scope was broadened to enable significantly larger solar power generation in the agrarian sector, based on the outcomes of the first year of implementation.

#### **Read More:**

<https://www.downtoearth.org.in/blog/energy/solar-irrigation-can-transform-indian-agriculture-enhance-livelihoods-of-small-to-marginal-farmers-77608>

### India's exports rise to all-time high of \$95 billion in June quarter.



India recorded the highest-ever exports of \$95 billion during April-June, up 85 per cent year-on year (YoY) and 18 per cent higher than the first quarter of the fiscal year 2019-20. "It is also 16 per cent more than the previous highest Q1 exports of FY19 (\$82 billion) and is higher than the earlier peak of exports in Q4FY21 (\$90 billion)," the commerce department. The merchandise exports grew 47 per cent YoY to \$32.46 billion in June, driven by a robust demand of engineering goods, petroleum products, and gems and jewellery in the external markets. The government is working towards achieving another all-time high of \$400 billion merchandise exports target by the end of the current fiscal year, Commerce and Industry Minister Piyush Goyal said in a briefing. The ministry will work with relevant stakeholders to achieve this target, he said. "Highest-ever merchandise export in a quarter of \$95 billion has been achieved in the April to June in 2021 despite the severity of the second wave of Covid-19. Sector-specific interventions, involvement of all the stakeholders and functioning of the government as a whole helped in achieving the growth," he said. The minister hopes services exports in the next five years will touch \$500 billion. Commerce Secretary BVR Subramanian said the \$400-billion target would be achieved by disaggregating the aim product and sector wise. Besides, the government will try to achieve a target of \$500 billion in FY23 and \$1 trillion merchandise exports annually by the next five years. Subramanian said several labour-intensive sectors had seen rapid export growth. "The exports in the engineering goods sector rose by \$5.2 billion over Q1FY20. Likewise, rice exports growth has remained positive since May 2020 and rose by 37 per cent in Q1FY22, compared to Q1 of 2019-20," he said.

#### **Read More:**

[https://www.business-standard.com/article/economy-policy/india-s-exports-rise-to-all-time-high-of-95-billion-in-june-quarter-121070300032\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-exports-rise-to-all-time-high-of-95-billion-in-june-quarter-121070300032_1.html)

### NSDC, WhatsApp launch programme to train in digital skills.



The programme will be imparted through WhatsApp's project implementation partner - InfiSpark- and will kick off across campuses in five states, including, Andhra Pradesh, Tamil Nadu and Karnataka. The National Skill Development Corporation (NSDC) and WhatsApp joined hands on June 24, to launch the Digital Skill Champions Programme that aims to train India's youth on digital skills, in order to make them employment ready. Through this programme, school and university students would be coached to imbibe digital and online skills that would culminate with WhatsApp and NSDC awarding 'Digital Skill Champions' certification. The course is based on a module-format, is comprehensive and intensive in imparting knowledge about important aspects of the online ecosystem, equipping students with technology-based learning on campuses across Tier III and IV towns and cities throughout the country. "We are honoured to be a part of NSDC's mission to skill India and to take shop floor readiness training to the last mile. As India embraces digital innovation and entrepreneurship, it is imperative that the youth today are made aware of and educated about how they can upskill themselves and take charge of their presence online, said Shivanth Thukral, Director - Public Policy, WhatsApp - India, in a statement. At WhatsApp, we believe that online safety and privacy are vital drivers to a progressive digital society. Through this partnership, we are committed to enhance the digital skills of the aspiring entrepreneurs and empower the youth of our country to create a safe digital environment for all," he added.

#### **Read More:**

<https://www.thenewsminute.com/article/nsdc-whatsapp-launch-programme-train-youth-digital-skills-151237>

## India's engineering research market to reach USD 63 bln by 2025.



India's share in the global engineering and research and development (ER&D) market is expected to grow at a compound annual growth rate (CAGR) of 12-13 per cent to reach USD 63 billion by 2025, according to industry body Nasscom. Speaking at the Nasscom Engineering R&D Showcase 2021 event, Nasscom President Debjani Ghosh noted that the pandemic has altered the way consumers behave, interact with companies, and how businesses interact. Contactless technologies, analytics, software-led systems are changing how products are designed, redesigned, engineered and consumed, she added. "...this represents a very unique opportunity for the ER&D companies in India that are primarily focusing on product design and innovation to partner with global enterprises and engineer the future, global megatrends like sustainability, create even more opportunities for product redesign and innovation and that is going to be tremendously important for the future of this industry," Ghosh said. She said India's share in the global engineering and research and development (ER&D) market is expected to grow at a CAGR of 12-13 per cent to reach USD 63 billion by 2025 from USD 31 billion in 2019. "This growth is being driven by global enterprises across automotive, aerospace, consumer electronics, medical devices, industrial and energy, semiconductor, telecom who are tapping into Indian ER&D's ability to power observation, drive high impact service delivery by leveraging the think force of the future," she added. The event also saw participation from global CXO's John Neuffer (President and CEO of Semiconductor Industry Association), Pieter von Groos (SVP and Head – Product Engineering of Philips), Vikram Gupta (SVP – IoT Compute and Wireless of Infineon), Guruswamy Ganesh (Senior Vice President, Flash Product Engineering, Western Digital Corporation and others.

### **Read more:**

<https://economictimes.indiatimes.com/industry/indl-goods/svs/engineering/indias-engineering-research-development-market-to-reach-usd-63-bln-by-2025->

## Continuous reforms make India great place to do business.



India could benefit from the likely shift in global supply chains from China to other economies in the aftermath of the COVID-19 pandemic, according to a survey. The Ficci-Dhruva Advisors Survey conducted this month covered more than 150 companies in India. "Another major outcome of COVID-19 is the likely shift in global supply chains away from China to other economies. Nearly 70 per cent of the survey participants have said India could benefit from this move and they expect a fair share of manufacturing to shift from China to India in the near future," said Ficci on the findings of the survey. Moreover, the prospect of introduction of a vaccine against COVID-19 early next year has improved the confidence level of businesses, with almost 74 per cent of the participants foreseeing a significant positive impact on their business once the vaccine is made available, the survey revealed. However, to capitalise on the opportunities that could come India's way, there is need to strengthen its manufacturing ecosystem. Under the Aatmanirbhar Bharat package, the government has introduced several measures to address the immediate pain points of the economy as well as steps to improve India's manufacturing competitiveness. These measures have been well received by the industry, with 45 per cent of the surveyed companies rating the latest set of announcements made under Aatmanirbhar Bharat package 3.0 as 'good to excellent'. "The results of the survey are encouraging and highlight the ongoing industrial and economic recovery. This momentum needs to be built upon and now all eyes are on the upcoming Budget," Ficci President Uday Shankar said.

### **Read more:**

<https://economictimes.indiatimes.com/news/economy/policy/india>

### India is targeting additional 2 bn carbon sequestration by 2030.



Union Minister of Environment, Forest and Climate Change Prakash Javadekar set a target of creating additional 2 billion carbon sequestration by 2030. While briefing the media, Javadekar said, "India has taken a target of creating additional 2 billion tonnes of carbon sequestration by 2030. In last 7 years of the Narendra Modi government, the tree cover with forest and outside forest has grown by 15,000 sq km." "I am very sure that we will restore 26 million hectares of degraded land, which contribute to carbon sequestration. We will restore such lands using various means, one of them is planting saplings and ensuring their growth. This is what we are dreaming for the next 10 years, and I am positive that we will achieve our target." On the occasion of Van Mahotsav today, the minister planted 'Parijaat' saplings at his residence, and said, "Today is the beginning of forest plantation festival in India. It is important because this is the correct season to plant and to ensure its growth." Adding that mere plantation of saplings would not solve the issue, he said, "Now only planting the tree is not important; planting and ensuring its growth for three years such that all their needs are met for them to survive on its own is important." He further said, "The forest planning will now have a mix of traditional trees, wood producing trees, high growth trees, along with all other kinds of trees. We already have a mix of components, but now, we will be specifically emphasizing on it." The Forest Festival or Van Mahotsav is an annual celebration of the plantation of trees in India. It is celebrated in the first week of July and denotes the right time of plantation as it coincides with the monsoons.

#### **Read more:**

[https://www.business-standard.com/article/current-affairs/india-is-targeting-additional-2-bn-carbon-sequestration-by-2030-javadekar-121070100674\\_1.html](https://www.business-standard.com/article/current-affairs/india-is-targeting-additional-2-bn-carbon-sequestration-by-2030-javadekar-121070100674_1.html)

### India to set rules for companies' shift to green energy.



India is making rules that will encourage companies to switch entirely to renewable power, a key step toward decarbonizing the nation's fossil fuel-dominated economy. The new regulations will allow companies to purchase renewable electricity from state distributors at "green tariffs," Power Minister Raj Kumar Singh said at the virtual BloombergNEF summit. Hurdles for businesses seeking to buy clean power directly from generators will also be eased, he said. Accelerating use of clean energy in offices and factories, the largest power consuming segment in the country, will be key to achieving targets to cut emissions per unit of the GDP. It will also help the companies improve their environment, social and governance -- or ESG -- scores by reducing their carbon footprint. Those opting for green power will be allowed open access -- when they aren't tied down to the local distributor -- within 15 days, instead of having to wait for months, Singh said. That would force state utilities to either meet the demand or risk losing their high-value customers. Providing time-bound open access, though a "welcome move," may be fraught with challenges, according to Debasish Mishra, a Mumbai-based partner at Deloitte Touche Tohmatsu. Industrial buyers pay the highest prices for grid electricity and help utilities subsidize poorer consumers. Cash-strapped distributors, already facing precarious finances, often resist losing these customers to other suppliers. "High open-access charges can often create barriers for consumers to directly access green power," Mishra said.

#### **Read more:**

[https://www.business-standard.com/article/economy-policy/india-to-set-rules-for-encouraging-companies-shift-to-green-energy-121063000582\\_1.html](https://www.business-standard.com/article/economy-policy/india-to-set-rules-for-encouraging-companies-shift-to-green-energy-121063000582_1.html)

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