



Modi launches 'Made in India' gold coins, two other schemes

In a bid to put some 20,000 tonnes of idle gold to productive use and cut imports worth \$35-\$45 billion annually, India on November 5 launched three schemes related to the metal, including domestically minted coins with the images of Ashok Chakra and Mahatma Gandhi.



The schemes launched by Prime Minister Narendra Modi also included one to convert jewellery and other similar yellow metal assets with the people into interest-bearing deposits, as also sovereign bonds with an eight-year tenure but with an exit option after five years.

Source: Indo-Asian News Service

India's Exim Bank lends \$87 mn for Zimbabwe power project

The Export-Import Bank of India, a premier finance institution that works towards integration of foreign trade and investment with the country's overall economic growth, has extended an \$87 million line of credit for the re-powering of an electricity station in Zimbabwe's second largest city of Bulawayo.



Noah Gwariro, managing director of the Zimbabwe Power Company, said the contract for the re-powering of the Bulawayo power station has been awarded to Indian company Jaguar.

The completion of the project will help improve power supply to Zimbabwe's capital Harare, around 440 km from Bulawayo.

Source: Indo-Asian News Service

Twitter launches Make in India emoji

The Indian Government on Nov 4 became the first non-US based brand to have a Twitter emoji -- #MakeInIndia -- which aims to promote the country as a global manufacturing hub.

"As a key highlight of this Government campaign, an emoji of a black lion on an orange background, a version of the national programme's official logo, will now appear next to the #MakeInIndia



hashtag in any Tweet worldwide," Twitter said in a release following Commerce and Industry Minister Nirmala Sitharaman's visit to its headquarters in San Francisco.

"The #MakeInIndia emoji symbolises success of the brand campaign on Twitter with nearly 500 million impressions this year to promote India as a great place for foreign direct investment to transform the country into a global manufacturing hub," it added.

Source: Indo-Asian News Service

France to give €2 billion for smart cities

France has become the first country to make a financial commitment towards the National Democratic Alliance Government's ambitious 'smart city' project. Around €2 billion will be provided to convert Chandigarh, Nagpur and Puducherry into smart cities, ambassador of France in India Francois Richier announced on Wednesday. While other countries, including the US, Japan, Spain, Germany, Netherlands and Singapore have entered into partnerships and have chosen their preferred cities to invest in, no figure was mentioned earlier, experts working in the area pointed out.



Source: Business Standard

Britain-based investors keen on India's infra sector: Railways

Indian Railways on November 3 said that the United Kingdom-based investors have shown tremendous interest in committing long term funds for the infrastructure development in India.

United Kingdom-based investors' interest in India's infrastructure sector was revealed during Railway Minister Suresh Prabhakar Prabhu's two day visit to London from October 29-30, 2015.

During his two-day visit, Prabhu addressed a high level investors roundtable.



Source: Indo-Asian News Service

National Bank of Abu Dhabi launches India operations

The National Bank of Abu Dhabi on November 3 launched banking operations in India to enhance the bank's ability to service corporate and financial clients across the country and provide more capital to businesses in the growing Indian market.

The India branch, located in Mumbai, will provide wholesale banking services covering areas of debt origination and distribution, project finance, trade finance and asset finance.



The branch will offer expert advice in each of NBAD's five key industrial sectors: energy, real estate, financial, transport and aviation, and retail.

Source: Indo-Asian News Service

iQor to invest \$200 million in India, to create 20,000 jobs

US-based aftermarket services provider iQor on November 3 announced plans to invest \$200 million in building end-to-end aftermarket services across India. The company will open two new repair depot hubs in Chennai and Hyderabad along with new service centres.



Source: The Financial Express

President Pranab Mukherjee to Inaugurate Trade Fair in Delhi on November 14

President Pranab Mukherjee will inaugurate this year's India International Trade Fair (IITF) in Delhi on November 14, which is expected to see the participation of over 7,000 Indian and foreign companies.

Goa and Jharkhand are the partner states this year while the focus state is Madhya Pradesh.

Afghanistan is the partner country while Bangladesh is the focus country for the event.



Commerce Minister Nirmala Sitharaman will preside over the inaugural function of the fair, which has 'Make in India' as its theme, said IITF organisers - India Trade Promotion Organisation (ITPO).

"The fair's theme is 'Make in India', which will publicise the infrastructure of every state and the capabilities of Indian exhibitors to attract investments in India through this event," ITPO said in a statement in Delhi.

"Extending India's global appeal for investment in diverse sectors, Smart Cities, Digital India, model villages, Clean Ganga Mission and Jan Dhan Yojana will be depicted in the central and state pavilions," it added.

Besides domestic firms, companies from Afghanistan, China, Germany, Hong Kong, Indonesia, Iran, Pakistan, Russia, South Africa, South Korea and the United Arab Emirates would showcase their products at the fair.

Source: Indo-Asian News Service

India's trade deficit shows improvement, parliamentary panel told

India's trade deficit is showing signs of improvement, a parliamentary panel was told on November 6.

"Trade deficit for merchandise and services together was \$130.7 billion in 2012-13. It improved to \$68.5 billion in 2014-15," director general, foreign trade (DGFT) Anup Wadhawan told the Parliamentary Consultative Committee (commerce) which had met to review the country's trade performance.

He also informed that exports during April-September period decreased by 17.6 percent along with imports which decreased by 14.2 percent.

Source: Indo-Asian News Service



Substantive Reforms Will Promote 'Make in India': US Trade Body

An American trade body focused on India has said that only "substantive reforms" will advance the NDA Government's efforts to promote 'Make in India' and attract high value-added foreign direct investment.

"Only substantive reforms will advance the Modi Government's efforts to promote 'Make in India', attract high value-added foreign direct investment, and move up the economic value chain," Alliance for Fair Trade with India (AFTI) said in a statement.

"In a highly competitive global economy, the lack of substantive reforms and movement toward world-class regulatory and IP standards only serves to hinder India's aspirations to rise as a globally-competitive country," said AFTI, which for the past few years has been pushing for reforms in India.

Source: Press Trust of India



Services sector growth hits 8-month high in Oct

India's services sector activity touched an eight-month high in October driven by a significant rise in new business orders even as growth in manufacturing output eased, a Nikkei survey said.

The Nikkei Business Activity index climbed to 53.2 in October, from 51.3 in September, as fresh orders expanded at a solid pace and were most pronounced since February. "Services companies saw a faster rise in new businesses than their manufacturing counterparts," said Pollyanna De Lima, economist at Markit, which compiled the survey.



Source: The Times of India

Acer turns serious about smartphones, starts manufacturing in India

Taiwanese electronics giant Acer on November 5 launched two smartphones -- Liquid 630s and Liquid 530 -- at Rs.10,999 and Rs.6,999 respectively in an exclusive partnership with Flipkart.

The company reiterated it was serious about its smartphones portfolio.

"Not only are we serious about our category but we want to evolve this as well. We were into the pilot mode before to understand market dynamics and consumer psyche and as soon as we were ready we launched," S. Rajandran, chief marketing officer, Acer India told IANS adding that the company would also start its phone manufacturing at its Pondicherry unit in India.

Source: Indo-Asian News Service



Microsoft announces new partnerships, cloud start-up initiative

US-based technology major Microsoft on November 5 announced a string of partnerships, programmes and products claimed to help Indian organisations and Governments to explore uncharted business areas and enrich customer and citizen experiences.

The newly launched local Microsoft Cloud and new devices will also catalyse digital transformation, the company said.

Source: Indo-Asian News Service



Airtel funds project to boost farming in Uganda

Indian telecommunication giant Airtel is spending \$672,000 to support a project to provide timely weather reports to small-scale farmers in Uganda to boost their farming activities, it was announced on November 7.

Airtel was backing the project undertaken by the Trans Africa Hydro Meteorological Observatory (TAHMO).

"Based on similar activities, in terms of information dissemination, in Malawi and Madagascar," TAHMO's co-director Nick van de Giesen told IANS that Airtel was contributing this time to provide important weather information to farmers in Uganda.

Source: Indo-Asian News Service



Young thinkers are greatest promise for India, America: US envoy

The greatest promise in the coming together of the people of the US and India is both the country's young thinkers, US envoy to India Richard R. Verma, said in Bengaluru on November 4.

"I have marvelled at the energy and brilliance of the minds I have encountered, and have been continually amazed at the creativity and commitment to service among the young Indians I have met," he said at the Indian Institute of Management.

He said India was regarded as home to some of the most ground breaking young minds on the planet.

Source: Indo-Asian News Service



India, Indonesia two largest emerging economies: Ansari

Vice President Hamid Ansari on November 3 described India and Indonesia as the two largest emerging economies that are posed to expand existing commercial relations.

"I am very happy to be here today at this gathering of captains of trade and industry from India and Indonesia, the two largest emerging economies of the world," he said addressing the Indonesia-India Business Forum.

The forum was attended by Indonesian Vice President Jusuf Kalla and business leaders from India and Indonesia.

Source: Indo-Asian News Service



American India Foundation raises \$200,000 for India initiative

American India Foundation (AIF) has raised \$200,000 for its Maternal and Newborn Survival Initiative (MANSI), designed to reduce maternal and child mortality in rural, impoverished areas of India.

Founded in 2001 at the initiative of then US President Bill Clinton, the community organisation engaged in catalysing social and economic change in India, raised the amount at its annual Washington DC gala Friday.

The gala featured Mamta Mahato, a 26-year old health worker from Jharkhand, India. She shared that skills training from AIF's MANSI programme has enabled her to safely deliver over 90 healthy newborns in her village.



Over 250 influential guests from US and Indian Governments, corporate and entrepreneur leadership, media, and philanthropy of the greater Washington DC area attended the power-packed evening at the historic Congressional Country Club in Bethesda, Maryland.

Source: Indo-Asian News Service

Govt eases FDI norms in 15 major sectors, including defence, civil aviation

Following BJP's defeat in Bihar, the Government further opened up several key sectors including defence, construction, civil aviation and media to foreign investment and allowed the Foreign Investment Promotion Board (FIPB) to clear proposals up to Rs 5,000 crore from Rs 3,000 crore (US\$ 452.14 million) earlier.



Source: The Indian Express

IMF supports India's current economic reforms

The International Monetary Fund (IMF) has said it broadly supports the direction of India's economic reforms undertaken by the Government led by Prime Minister Narendra Modi.

"We have been broadly supportive of the reforms being undertaken by Modi's Government," IMF spokesman Gerry Rice told media persons in Washington on November 12.



"We have been broadly supportive that those reforms are in the right direction," he added. In a report released earlier in the day, the IMF said that in a global "environment of increased uncertainty", India's growth will benefit from recent policy reforms, a consequent pickup in investment, and lower commodity prices.

Source: Indo-Asian News Service

India to push for lower remittance charges at G20

India will press the G20 to reduce the cost of transaction of remittances as well as reiterate its calls for quota reforms at the International Monetary Fund, the country's Sherpa for the G20 summit said on November 10.

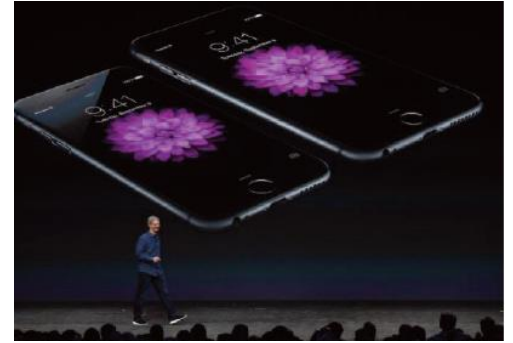


Prime Minister Narendra Modi will lead the Indian delegation to the G20 leaders' summit in Antalya in Turkey later this week where New Delhi will also push for a mechanism under which G20 countries can assist each other to boost global growth.

Source: The Times of India

New FDI norms: Apple might set up fully-owned stores in India

The Government has not spelt out the exact rule change linked to high-technology segments under single-brand retail, and the new norms are being interpreted as waiving of the mandatory 30 per cent sourcing from India. If that happens, iPhone and iPad maker, Apple Inc, may look at India soon for setting up fully-owned stores in India, and perhaps also explore manufacturing its products in the country. At present, Apple products are sold through franchise stores in India. Besides Apple, the revised rules may help others such as Sony and Huawei. During his recent US visit, Prime Minister Narendra Modi had invited Apple CEO Tim Cook to set up a manufacturing base in India.



Source: Business Standard

British insurers to invest 238 mn pounds in Indian JVs

British Prime Minister David Cameron welcomed India's decision to increase FDI limits in the insurance sector to 49 percent and said it would result in British insurers investing around approximately 238 million pounds in their Indian joint ventures.

Indian Prime Minister Narendra Modi and his British counterpart Cameron met here to discuss a host of issues.

Noting that the Indian Government recently permitted foreign direct investment (FDI) upto 49 percent in the insurance sector, Cameron noted that several British insurers have announced a number of agreements to increase their investments in their joint ventures in India.

"These agreements would amount to approximately 238 million pounds of Foreign Direct Investment in the first instance subject to regulatory approvals," a joint statement issued at the end of the meeting said.



Source: Indo-Asian News Service

Six South Korean cosmetic giants debut in India

Six leading South Korean cosmetic companies have made their debut in India with an array of cosmetic and wellness products, entering into a joint venture with Indian firms to eventually make them in India, an official statement said.

The six Korean companies entering the Indian market are PLK International, Coson Company Limited, Outin Futures Corporation, BCL



Cosmetics Company Limited, Kell Cosmetics Company Limited, and Esthetic House Company.

The companies signed a joint venture agreement with an Indian firm for marketing their products first and will eventually make them in India under the 'Make in India' campaign, the statement said on Monday.

Source: Indo-Asian News Service

India's largest trade fair opens with exhibitors from 28 nations

The 35th edition of India's largest trade fair kicked off at the sprawling Pragati Maidan grounds in New Delhi with President Pranab Mukherjee calling it an opportunity for India to strengthen its bilateral trade relations with the world.

"The India International Trade Fair (IITF) is a brand name enjoying recognition from around the world. This annual celebration of trade is to develop our (India's) bilateral relations with the rest of the world," Mukherjee said in his inaugural address here.

The two-week exposition concludes on November 27, with the first five days reserved exclusively for business visitors.

Source: Indo-Asian News Service

Railways, GE in Rs 14k crore (US\$ 2110 million) Deal to make locos

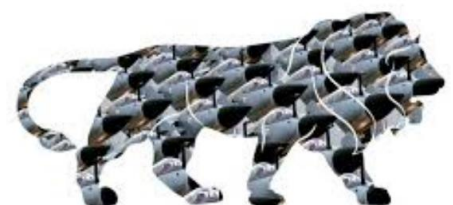
After dilly-dallying for almost a decade, the railways moved ahead with the first major foreign direct investment (FDI) proposal through a Rs 14,600-crore deal with GE, which will manufacture 1,000 diesel locomotives at a plant in Marhowrah. A similar transaction with French major Alstom is expected to be finalized to make electric locos in Madhepura, paving the way for a major thrust to the 'Make in India' programme.



Source: The Times of India

Foreign defence cos can own 49% in local JVs sans govt nod

The Government on November 10 decided to allow foreign portfolio investors (FPIs) to increase stakes in local defence units to 49% from the current 24% through the automatic route, a move that will open up further funding for the sector.



The Government has also decided to allow foreign defence players to own up to 49% in Indian joint ventures through the automatic route, meaning no prior Government approval will be required. However, any foreign direct investment (FDI) above 49% will require Government nod.

Source: The Times of India

India, Britain to collaborate in automotive R&D

Indian Prime Minister Narendra Modi and his British counterpart David Cameron decided that the two countries will collaborate in automotive research and development (R&D) and testing.



The two Prime Ministers expressed their wish to promote innovation led growth in the automotive sector in India, a joint statement said.

Source: Indo-Asian News Service

Modi hard sells brand India to British Indians

Asserting that diversity was India's pride and strength, Prime Minister Narendra Modi hard sold brand India during his much-awaited address to the Indian diaspora in London even as he urged industry captains to push India-Britain ties.

"India is full of diversity. This diversity is our pride and our strength," Modi said as a frenzied crowd of 60,000 British Indians chanted "Modi, Modi" at the iconic Wembley Stadium in London.



Source : Indo-Asian News Service

India to overtake China as Asia's biggest producer of workers

Asia's work force is set to shrink over coming decades with India overtaking economic rival China as the region's biggest source of workers.

By 2050, the Asia Pacific region will have nearly 50 per cent of the world's total work force, down from 62 per cent today, according to Bloomberg analysis of United Nations data. The shifting patterns will see India account for 18.8 per cent of the global work force compared with 17.8 per cent today, toppling China from the top spot. China will account for 13 per cent, down from 20.9 per cent now. The projections, which use working age population as a proxy for labour force, also show a push from Africa, with Nigeria jumping to third spot from ninth and Ethiopia and Congo making it to the top 10.



Source: Business Standard

Govt takes baby steps towards FDI in e-comm

The Government allowed singlebrand retailers such as Marks & Spencer and Adidas to directly enter the online retail segment

The centre also created a platform for “Indian manufacturers” such as Fabindia and Hidesign to boost their e-commerce business-moves that were seen as limited opening of business-to-consumer (B2C) e-commerce for overseas investors.



Source: The Times of India

Modi govt clears clutch of moves to revive projects, boost revenue

The Government announced a clutch of measures – including a stake sale on Coal India, revival of stalled projects, and interest relief for exporters, – aimed largely at propping up sagging revenues in the face of a global demand slump.

At a time when markets remain volatile due to global cues, the Cabinet cleared a 10% disinvestment in the Coal India Ltd (CIL), besides approving an initial public offer (IPO) for Cochin Shipyard, power Minister Piyush Goyal said in a post-Cabinet meeting briefing.



The move came at a time when the Government is finding it hard to raise even half of the budgeted Rs 69,000 crore from disinvestment and strategic sales.

Source : Business Standard

Modi Government goes high on reforms; new bankruptcy law, subsidy rules on anvil

The foreign direct investment policy liberalisation and power reforms package announced before Diwali were just the beginning of a series of executive actions to perk up investment sentiment and give the economy a push.

Among measures on the cards are single-window clearance for multi-storey buildings, a monetary policy framework, a new bankruptcy law and subsidy reforms as the Modi Government seeks to maintain the momentum on policy change “This (FDI liberalisation) was not a one-off measure,” said a senior Government official. “There are more steps in the pipeline... Work is on in many areas.” The department of industrial policy & promotion (DIPP) is already working on a key proposal aimed at simplification of the overall framework entailing all industrial sectors.



Source : The Economic Times

Come, invest in India's growth, open economy: Modi

Prime Minister Narendra Modi asked the global investment community to set up shop in India and benefit from its fast growth, strong fundamentals, constant reforms and a welcoming environment.

Starting his first set of engagements here during his five-day, two-nation visit to Malaysia and Singapore, the Prime Minister also announced a \$1-billion credit line to expand trade with Asean and promised electronic visas soon for the nationals of its 10 members.

He also called for concerted global action against terrorism and asked the leaderships of Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam to participate in the solar alliance he has proposed among 122 countries.

Source : Indo-Asian News Service



Crores of investment in Rajasthan's pharma, plastic sector on cards

Rajasthan is likely to see crores of rupees being invested in the pharmaceuticals and plastic sectors in the next couple of years, union Chemicals and Fertilizer Minister Ananth Kumar said.

Speaking at the Resurgent Rajasthan partnership summit, Ananth Kumar said: "National Institute of Pharmaceutical Education and Research (NIPER) would be set up in Jhalawar area of Rajasthan on which an investment of Rs.500 crore (US\$ 75.35 million) is likely to be made." The international-level institute is likely to come up in next two years, he said.



Source : Indo-Asian News Service

'Interest Equalisation Scheme will boost cotton textiles exports'

The Interest Equalisation Scheme announced by the Government will provide the much-needed boost to exports of cotton textiles, Cotton Textiles Export Promotion Council (Texprocil) Chairman has said. The much-awaited Interest Rate Subvention Scheme on pre-shipment and post-shipment schemes has been approved by the Cabinet Committee on Economic Affairs last week.

The scheme, which will now be called as Interest Equalisation Scheme, will be effective from April 1, 2015 for a period of five years. It will be evaluated after three years. "The scheme will provide the much-needed boost to exports of cotton textiles as all categories of fabrics and made-ups have been covered under the scheme", Texprocil chairman R K Dalmia said in a statement issued here.



Source : Press Trust of India

Govt announces 3% interest subsidy to boost exports

Concerned over continuous decline in exports, Government announced 3 per cent interest subsidy scheme for exporters which will have a financial implication of about Rs 2,700 crore (US\$ 406.93 million).

The decision to help boost overseas shipments was taken at a meeting of Cabinet Committee on Economic Affairs headed by Prime Minister Narendra Modi.

The CCEA has given its approval for “Interest Equalisation Scheme (earlier called Interest Subvention Scheme) on Pre and Post Shipment Rupee Export Credit with effect from 1st April, 2015 for five years”, an official statement said.

The rate of interest equalisation would be 3 per cent, it said, adding that it will be evaluated after three years.

Financial implication of the proposed scheme is estimated to be in the range of Rs 2,500 crore (US\$ 376.79 million) to Rs 2,700 crore (US\$ 406.93 million) per year, it said.

Source : Press Trust of India



Modi Government working to offer incentives to industry on tech upgrade

The Centre is working on an action plan to offer incentives to industry, encourage them to upgrade all the technologies and wherever that needed to match up with the best global standards and help stay in competition in the increasingly global market.

This was indicated by Sudhanshu Pandey, joint secretary, Union Commerce and Industry Ministry at the Regional Standards Conclave held here on Friday.

“This is part of our efforts to bring greater awareness among industry members and other stakeholders about the importance of ‘Standards’ in the changing scenario of global trade,” said Pandey at the conclave organised by the Union Ministry of Commerce & Industry in association with CII and Export Inspection Council (EIC) of India.

Source: The Economic Times



Government plans tax sops for companies to create jobs

The Government is contemplating offering tax incentives to companies in the manufacturing sector, including tax deductions on emoluments paid to new employees, to encourage firms to step up hiring and create jobs under its Make in India initiative.

The Government said it is inviting more suggestions by 2 December on other incentives that it can offer to boost employment generation in the manufacturing sector.

It put up suggestions that it has received internally from various Government departments and other stakeholders on themygov.in website.

Source : Livemint



Rail, logistics, infra stocks rally on policy push

Shares of policy related sectors such as railways, logistics and infrastructure are in focus, after the cabinet committee on economic affairs (CCEA) took a slew of decisions, including its nod for investments on rail freight lines in three states and new steps to revive the infrastructure sector.

Titagarh Wagons, Texmaco Rail Engineering, Kalindee Rail Nirman, Stone India and Cimmco from the railway related companies; KNR Constructions, IRB Infrastructure Developers and Gayatri Projects from the construction and engineering sectors are trading higher by up to 13% on the Bombay Stock Exchange (BSE) in noon deals. All highway projects with construction cost less than Rs 1,000 crore (US\$ 150.71 million), as per the recent CCEA decision, will be approved by the secretary and the ministry of road transport and highways; while projects with construction cost above Rs 1,000 crore will be approved by the economic affairs secretary and the Union cabinet.

Source: Business Standard



Government to start portal for innovators

Innovators seeking Government help to transform their ideas into reality can now turn to a dedicated web portal to be set up for them, a Minister said..

"I have decided that there will be a separate, dedicated portal of my ministry dedicated to the innovators of India," IT Minister Ravi Shankar Prasad said at the Intel DST Innovate for Digital India Challenge event here.



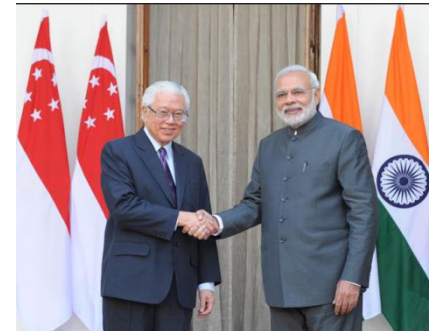
“Anyone can put their innovation on the portal, and my department will follow them up,” Prasad said. “I will personally monitor the progress of how these ideas are being followed up.”

Lauding “jugaad”, or the frugal innovation India has come to be known for in the course of its development, Prasad said the Government plans to double the number of Common Service Centres (CSC) or information and communication technology (ICT) access points created under the National e-Governance Project.

Source : Indo-Asian News Service

PM Modi's Singapore Visit to Elevate Ties to Strategic Partnership

Prime Minister Narendra Modi's visit to Singapore next month will elevate India's ties with this country to a strategic partnership, Finance Minister Heng Swee Keat said today, welcoming Indian Government's efforts to simplify regulations and introduce tax reforms.



“We will have the pleasure of welcoming Prime Minister Modi in Singapore next month. With this, we can look forward to an ever greater sharing of ideas, friendship, investment and trade between Singapore and India,” Mr Heng said at the opening of the 10th international conference on South Asia organised by the Institute of South Asia Studies (ISAS).

Source : Press Trust of India

Reforms must to transform India, Modi tells ASEAN

PM Modi vowed to provide a transparent and predictable tax regime as well as protection to Intellectual Property Rights.

With a slew of measures aimed at putting back the economy on track, Prime Minister Narendra Modi on Saturday said reforms are “just a way station” to transforming India and vowed to provide a transparent and predictable tax regime as well as protection to Intellectual Property Rights. Speaking at the ASEAN Business and Investment Summit here, he said the Government's actions in the past 18 months have led to bringing down inflation while at the same time leading to higher GDP growth and foreign investment.



Source: PTI

G20 endorses India's concerns over delays in implementation of IMF reforms

The G20 communique backed India on the issue of quota reforms of the International Monetary Fund and called for early reforms, and expressed disappointment with the delay.



“We remain deeply disappointed with the continued delay in implementing the IMF quota and governance reforms agreed in 2010. The 2010 reforms remain our highest priority for the IMF and we urge the United States to ratify these reforms as soon as possible,” the G20 communique issued at the end of the two-day summit, said.

Prime Minister Narendra Modi had expressed hope, earlier in the day, that the US would ratify the quota reforms of the International Monitoring Fund, a key demand of the developing countries.

Source : The Financial Express

Housing for All May Boost Economy by 3.5% by 2022: India Ratings

Prime Minister Narendra Modi's ambitious project 'Housing For All' has the potential to push up the country's economy by 3.5 per cent by 2022 with sectors supplying crucial inputs to the construction industry being the biggest beneficiaries, says India Ratings.



According to the report, sectors like cement, iron and steel, which supply crucial inputs to the construction industry, are expected to be the biggest beneficiaries of the Housing for All (HFA) programme.

The agency estimates the cost of constructing 20 million houses during FY16-FY22 will be around Rs 2,14,286 crore per annum.

Source: PTI

India and Malaysia sign 3 MoUs

India and Malaysia today signed three MoUs, including one on cyber security, as part of efforts to strengthen their bilateral strategic partnership.

Prime Minister Narendra Modi and his Malaysian counterpart Najib Razak witnessed the signing of three MoUs -- Cultural Exchange Programme agreement for 2015-2020, Cooperation in Project Delivery and Monitoring, and Cooperation on Cyber Security.



Source : Press Trust of India

India will supply 100 MW electricity to Bangladesh from Dec 16

In yet another sign of warming ties and growing cooperation, India will start supplying 100 MW of electricity to powerstarved Bangladesh from December 16, the day observed as Vijay Diwas in both the countries. That was the day Bangladesh emerged as a sovereign nation after the surrender of 95,000 Pakistani troops at the end of the 1971 Liberation War in what was then East Pakistan.



Source: Indo-Asian News Service

Make in India push: Modi Government announces indirect tax sops for shipbuilding

The Government has announced indirect tax sops for shipbuilding industry, providing a push the sector that holds big 'Make in India' potential.

The finance ministry has exempt all raw material parts used in the manufacture of ships/vessels/tugs and pusher crafts etc from customs, and central excise duties, a measure that is expected to provide a greater push to domestic manufacture.



Source: The Economic Times