



Embassy of India

Belgium, Luxembourg & the European Union

Mimansa

मीमांसा

आ नो भद्राः क्रतवो यन्तु विश्वतः

- ऋग्वेद-1.89.

Let noble thoughts come to us from all directions in the universe

Vol. 3, February 2021

1. A Memorandum of Understanding (MoU) was signed between the Indian Council for Cultural Relations (ICCR), New Delhi and the Centre for Fine Arts (BOZAR) Brussels for cooperation in the field of Culture on 04 February, 2021.



The MoU was signed in Brussels by H.E. Mr. Santosh Jha, Ambassador of India to Belgium, Luxembourg and the European Union on behalf of ICCR and Mr. Paul Dujardin, Chief Executive Officer – Artistic Director of BOZAR. In India, the MoU was signed by Mr. Dinesh Patnaik, DG, ICCR and H.E. Mr. François Delhaye, Ambassador of Belgium to India. The MoU

will facilitate better exchange and understanding of Indian art and culture in Belgium and the European Union and vice versa. It will encourage mutual understanding through cultural, intellectual and artistic exchanges. The synergies between the two institutions would add richness and diversity to the cultural scene of the two countries.

2. India launches PLI scheme

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CABINET DECISIONS: 17 FEB, 2021

Making India A Global Hub of Telecom Hardware

PLI* Scheme for Telecom and Networking Products Approved (3/3)

Minimum Investment threshold of ₹10 crore for MSME & ₹100 crore for others over 5 years above Base Year (FY 2019-20)

Incentive Structure

	Year 1	Year 2	Year 3	Year 4	Year 5
MSME	7%	7%	6%	5%	4%
Others	6%	6%	5%	5%	4%

*Production Linked Incentive

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CABINET DECISIONS: 17 FEB, 2021

Making India A Global Hub of Telecom Hardware

PLI* Scheme for Telecom and Networking Products Approved (2/3)

- Encourage export of 'Made in India' telecom and networking products
- Will offset the huge import of telecom equipment worth over ₹50,000 crore
- Will lead to incremental production of around ₹2.4 lakh crore with exports of around ₹2 lakh crore over 5 years
- Expected to bring over ₹3,000 crore investment & generate huge direct and indirect employment

*Production Linked Incentive

Making India A Global Hub Of Telecom Hardware

PLI* Scheme for Telecom and Networking Products Approved (1/3)



Budgetary outlay of ₹12,195 crore for over 5 years



The scheme will be operational from 1st April 2021



To promote manufacture of Telecom & Networking products in India and attract investments



Qualified investors will be incentivized up to 20 times of minimum investment threshold

*Production Linked Incentive

BOOSTING INDIA'S DRUGS MANUFACTURING CAPABILITIES

Production Linked Incentive (PLI) Scheme for Pharmaceuticals Approved

Key Features



Scheme to be implemented for over a period of FY 2020-21 to 2028-29



Will benefit domestic manufacturers & increase the value addition in exports



Estimated total incremental sales of ₹2,94,000 crore & total incremental exports of ₹1,96,000 crore during FY 2022-23 to FY 2027-28



Expected to bring in investment of ₹15,000 crore; generate 20,000 direct & 80,000 indirect jobs



Will promote innovation for development of complex & high-tech products; improve accessibility & affordability of medical products for consumers

CABINET DECISIONS 24 FEB 2021

3. Indian tech sector grows 2.3%, adds 1.38 lakh jobs in FY21

A NASSCOM report said that despite the impact of Covid-19, the Indian technology sector rallied round to grow at 2.3% year on year in the financial year 2020-21 on the back of rapid acceleration in digital transformation and tech adoption. The industry is expected to add over 138,000 net new hires in FY 2020-21, taking total employee base to 4.47 million, according

to the IT industry body's Strategic Review 2021 titled, "New World: The Future is Virtual".

Indian tech contributed near 8% relative share to the national gross domestic product (GDP), with 52% relative share in services exports, and 50% share in total foreign direct investment (FDI) based

on FDI inflows for the period April to September 2020, it added.

The Indian domestic market, driven by hardware led demand continued to show resilience, growing at 3.4% in the year. With an increased focus on innovation, India witnessed more than 115,000 tech patents filed by companies in India in the last five years.

4. Amazon India to commence Electronic Devices Manufacturing in India

#InTheNews



In a boost to 'Make in India', Amazon to soon manufacture Fire TV Stick devices in Chennai

"This further reiterates our commitment to 'Make in India', contributing directly to the local economy, creating jobs & boosting Indian innovation," said Mr. Amit Agarwal, SVP and Country Head, Amazon India

Source: LiveMint



5. World Sustainable Development Summit 2021

Prime Minister Mr. Narendra Modi inaugurated World Sustainable Development Summit 2021 via video conferencing on 10th February 2021 which was concluded on 12th February 2021. The theme of the Summit is 'Redefining our common future: Safe and secure environment for all'. Addressing the event, the Prime Minister said that two things will define how the progress journey of humanity will unfold in the times to come. First is the health of our people. Second is the health

of our planet, both are inter-linked. Prime Minister emphasized on climate justice for fighting against climate change. India is committed to reduce emissions intensity of GDP by 33 to 35% from 2005 levels. He also shared that India is making steady progress on its commitment to Land Degradation Neutrality. Renewable energy is also picking speed in India. We are well on track to setting up 450 GW of Renewable Energy generating capacity by 2030.

6. EU and India launched the High-Level Dialogue on Trade and Investment

On 5 February 2021, the EU-India High-Level Dialogue on Trade Investment held its first meeting. The High-Level Dialogue, hosted on-line by India, was co-chaired on the EU side by Valdis Dombrovskis, Executive Vice-President and Commissioner for Trade, and on the Indian side by Shri Piyush Goyal, Hon'ble Minister for Commerce & Industry.



7. Indian Union Budget 2021: Financial Sector reforms

8. Indian Union Budget 2021: India leads Climate action