



Embassy of India

Belgium, Luxembourg & the European Union

मीमांसा Mimansa

आ नो भद्राः क्रतवो यन्तु विश्वतः

— ऋग्वेद-1.89.

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

Vol. 9, August 2021

The Azadi Ka Amrit Mahotsav is an intensive, country wide campaign which will focus on citizen participation, to be converted into a 'Janandolan', where small changes, at the local level, will add up to significant national gains.

India@75: Azadi Ka Amrit Mahotsav

The Embassy of India, Brussels celebrated the 75th Independence Day – Azadi Ka Amrit Mahotsav on 15th August 2021 in the Embassy premises with great

and Luxembourg. Thereafter, Ambassador addressed the guests and read-out Hon'ble President of India's message to the nation. Cultural element of the program



fervour and enthusiasm. Due to COVID situation in Belgium, the participation was limited to embassy officials and select diaspora leaders. However, live-telecast of the event was relayed on the Facebook page of Embassy, ensuring maximum digital participation of the members of Indian diaspora and the friends of India in Belgium and Luxembourg. The program commenced with unfurling of the National Flag by Shri Santosh Jha, Ambassador of India to the European Union, Belgium,

included dance performance on the theme of Azadi Ka Amrit Mahotsav by two diaspora cultural groups Art India and Jhalik the Bhangra.

On the occasion, the Embassy of India, Brussels in association with Art India group launched a special initiative for diaspora kids in Belgium to explore, understand and learn to sing India's National Anthem and National Song. A promotional video was also launched on Mission's social media platform.

India records 572% growth in grant of Patents in last 7 years

Minister of Commerce and Industry, Consumer Affairs & Food & Public Distribution and Textiles Mr. Piyush Goyal conferred the National Intellectual Property Awards 2020 to the winners at an event on 18 August 2021. The Minister

policy include the granting of 28,391 patents in 2020-21 as compared to 4,227 grants during 2013-14 (572% growth); a reduction in time of patent examination from 72 months in Dec 2016 to 12-24 months in Dec 2020; and



declared during the event that there was a need to bring an IP revolution for Inclusive Progress in the nation and strengthening IPR laws, and that one major initiative in this direction had been the National IPR Policy for "Creative India, Innovative India". Key achievements toward this

14.2 lakh trademark registrations in 4 years (2016-2020) in comparison to 11 lakh during 75 years (1940-2015). India's ranking in Global Innovation Index now stands at 48th in 2020, (+33 ranks from 81st in 2015-16). (Source: PIB, 18 August 2021)

Value e-commerce in India to touch US\$ 40 bn by 2030

According to a research by Kearney, the value e-commerce industry in India is anticipated to reach US\$ 40 billion by 2030, up from US\$ 4 billion in 2019. This is due to a significant growth in internet users and as more people

e-commerce industry — currently valued at US\$ 4 billion — is anticipated to develop rapidly, reaching US\$ 20 billion by 2026 and US\$ 40 billion by 2030. In the meanwhile, the value lifestyle retail industry is anticipated to increase



adopt online buying. According to the report titled "Value e-commerce: the next big leap in India's retail market," the expanding digital footprint in tier III and IV areas, as well as rural India, along with the aspirational needs of these consumers and their changing attitudes toward online buying, present a massive opportunity. The value

from US\$ 90 billion in 2019 to US\$ 156 billion by 2026, reaching US\$ 215 billion by 2030, according to the report. Apparel, footwear, fashion accessories, cosmetics, minor appliances, and home & lifestyle are all included in this industry. (Source: IBEF, 18 August 2021)

The launch of Vehicle Scrappage Policy in India

The Prime Minister, Mr. Narendra Modi has said that the launch of Vehicle Scrappage Policy is a significant milestone in India's

development journey. In a series of tweet, the Prime Minister said: "The launch of Vehicle Scrappage Policy today is a significant milestone in

India's development journey. The Investor Summit in Gujarat for setting up vehicle scrapping infrastructure opens a new range of possibilities.

I would request our youth & start-ups to join this programme. Vehicle scrapping will help phase out unfit & polluting vehicles in an environment friendly manner. Our aim is to create a viable #circulareconomy & bring value for all stakeholders while being environmentally responsible.” (Source: PIB, 16 August 2021)



PM steps in to launch national mission to meet US\$ 400 billion export target

Prime Minister Mr. Narendra Modi has launched a national campaign on 6 August 2021 to meet a US\$ 400 billion merchandise export target for the current fiscal year. In the first four months of 2021-22, India had achieved roughly a third of its yearly objective. The PM met virtually with the heads of Indian embassies across the world, as well as many other stakeholders in domestic trade and commerce. Merchandise exports from India have been hovering around US\$ 260-330 billion for the past nine years, with the highest ever being US\$ 330 billion in 2018-19. July 2021 recorded the highest-ever merchandise exports of US\$ 35.17 billion, bringing the first four months’ total to US\$ 130 billion. The government has set a goal of US\$ 1 trillion in merchandise exports in 2027-28 and US\$ 500 billion in

the next two years. The Commerce Department has devised a detailed plan to meet the US\$ 400 billion target this fiscal year. This will include a focus on existing and new markets, existing and new products, as well as market share losses in recent years, both in terms of countries and items. The government is also developing precise trade policies, such as promoting districts as export centres, monitoring imports, and providing market knowledge to exporters. (Source: IBEF, 6 August 2021)

Retrospective tax law scrapped : The Taxation Laws (Amendment) Bill, 2021 was passed by the Parliament of India which plans to do away with the retrospective tax provision and end all retrospective taxes imposed on indirect transfer of Indian assets

made before May 28, 2012. This is a major effort towards ensuring the principle of tax certainty in India, which has been long asked by foreign investors and multinational enterprises operating in India.

India registered its highest ever annual FDI Inflow of US \$81.72 billion during the last financial year 2020-21 : India has registered its highest ever annual FDI Inflow of US\$ 81.72 billion (provisional figure) during the last financial year 2020-21 as compared to US\$ 45.15 billion in 2014-2015. In the last seven financial years (2014-20), India has received FDI inflow worth US\$ 440.01 billion, which is 58 percent of the FDI reported in the last 21 years (US\$ 763.58 billion).

Table: Year wise FDI inflow since 2014-15

Sl. No.	Year	FDI (in US\$ billion)
1	2014-15	45.15
2	2015-16	55.56
3	2016-17	60.22
4	2017-18	60.97
5	2018-19	62.00
6	2019-20 (P)	74.39
7	2020-21 (P)	81.72

(P): Data is Provisional. Subject to reconciliation with RBI (Source: PIB, 5 August 2021)

