

आ नो भद्राः क्रतवो यन्तु विश्वतः  
ऋग्वेद -1.89.

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

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### The launch of Ayush Start-up challenge



Ayush Start-up Challenge is a government initiative to identify the start-ups in this field and support them. This challenge covers diverse themes: Ayush Food Innovations, Ayush Bio-instrumentation (Hardware solutions), and Ayush IT Solutions (Software solutions).

The Prime Minister Mr. Narendra Modi encouraged young people to participate and tweeted: 'The Ayush Start-up Challenge is a great effort to support entrepreneurship in Ayurveda and related sectors. I urge youngsters in the world of start-ups and innovation to take part in it'.

## India ranks 2nd for global investment in digital shopping companies

According to research by London & Partners and its analysis of Dealroom.co investment data, India was the second-largest global venture capital investment hub for digital retail startups in 2022, increasing sharply by 175% from US\$ 8 billion in 2020 to US\$ 22 billion in 2021. Bengaluru led the way in terms of worldwide Venture Capital (VC) investments in digital shopping in 2021, with US\$ 14 billion, followed by Gurugram with US\$ 4 billion and Mumbai with US\$ 3 billion. Following a large consumer shift to e-commerce platforms during the pandemic, global venture capital investment in digital shopping more than doubled in 2021. In 2021, total worldwide venture capital investment is estimated to have reached a new high of US\$ 140 billion, up from US\$ 68 billion in 2020.

(Source: [IBEF](#): March 10, 2022)

## Digital economy to see exponential growth to \$800 bn by 2030

According to Ms. Nirmala Sitharaman Minister of Finance and Minister of Corporate Affairs, India's digital economy is predicted to rise exponentially to US\$ 800 billion by 2030. She claims that India has over 6,300 fintechs, with 28% specializing in investment technology, 27% in payments, 16% in lending, 9% in banking infrastructure, and over 20% specializing in other industries. She noted that the overall number of retail investor accounts has nearly doubled, rising from around 45 million in March 2016 to 88.2 million by March 31, 2021. The Minister also stated that 75 Digital Banking Units would be established by scheduled commercial banks in 75 districts across the country to commemorate the country's 75th anniversary of independence.

(Source: [IBEF](#): March 14, 2022)



## India-UAE trade pact: Bilateral trade projected to touch \$100 bn in 5 years



India and the United Arab Emirates (UAE) inked the Comprehensive Economic Partnership Agreement (CEPA). Due to this agreement, bilateral goods trade is expected to expand from US\$ 60 billion to US\$ 100 billion yearly within the next five years. In a written reply to the Lok Sabha, Minister of State for Commerce and Industry Ms Anupriya Patel stated that the India-UAE CEPA is a comprehensive and balanced partnership agreement that will provide India with expanded market access in both commodities and services. She stated that the UAE has provided immediate market access at zero duty to products that represent for almost 90% of India's exports to the UAE in value terms, beginning on the first day of the agreement's entry into force. In terms of services trade, the UAE has granted India market access in around 111 sub-sectors over 11 broad service sectors.

(Source: [IBEF](#): March 17, 2022)



## Maitri Diwas 'Friendship Day': Celebrating 50 years of Friendship between India and Bangladesh



India Bangladesh Friendship Day was celebrated in Brussels with friends of India and Bangladesh, and members of the Indian and Bangladeshi community in Belgium and Luxembourg.

Ambassador Santosh Jha and Ambassador Saleh Mahbub addressed the August gathering and spoke about the ties forged in shared struggle, common values, heritage, and partnership for security and prosperity in the new age. The Bangladeshi Artists from Dhriti Nartanalay offered a mesmerizing Cultural performance showcasing composite culture of India and Bangladesh.

Ambassador Santosh Jha welcomed H.E. Mr. Jeroen Cooreman during the celebration of India-Bangladesh Friendship Day to highlight the 75 years of diplomatic ties between India and Belgium.







### Ambassador Santosh Jha and H.E Jeroen Cooreman Meeting



Ambassador Santosh Jha had productive discussion with H.E. Jeroen Cooreman on all aspects of bilateral and global cooperation, including situation in Ukraine. They also launched the logo for the commemoration of 75 years of diplomatic relations between India and Belgium.



## Ambassador Santosh Jha participated in a discussion on the Indo-Pacific at the European Parliament



Ambassador Santosh Jha participated in a discussion on the Indo-Pacific at the European Parliament along with the Ambassadors of Australia and Japan, chairs and members of Delegation for relations with India, Japan, Australia and New Zealand.

## A handover Ceremony in Brussels: Stolen 3rd century sculpture to be repatriated to India from Belgium





Ambassador Santosh Jha received on behalf of GOI a rare and important part of India's Cultural Heritage, a 3<sup>rd</sup> century sculpture which is part of ruined stupas at Nagarjunakonda.

The historical piece had gone missing from a museum in India for 30 years.

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