



PROGRESS HARMONY DEVELOPMENT

Estd. - 1905

Trade & Investment Facilitator



We Deliver “Peace of Mind”



For all your Export/Import Shipments

SATKARTM
www.satkar.com

Corporate/Regd. Office

D-193, Okhla Industrial Area, Phase-I New Delhi-110020 (INDIA)

Ph. : +91-11-40770000 (Hunting Line) Fax : +91-11-41802484

Email : enquiries@satkarlogistics.com Website : www.satkar.com

Executive Summary

(TIF August 2015)

China devalued its currency by nearly 6% in three tranches during the last month, to make its own products more competitive in the global market. This has raised concerns for Indian exporters as it is expected that India's exports to China and rest of the world will decline and there may be dumping of cheaper imports from China. These are serious concerns on the part of Indian exporters and manufacturers as it will result in further decline of India's exports and burgeoning of trade deficit overall.

Overall, India's exports for the month of July 2015 stands at USD 23.13 billion as compared to USD 25.79 billion in July 2014 registering a growth of around (-)10.3%. During July 2015, the imports were USD 35.94 billion as compared to USD 40 billion in July 2014, registering a growth of (-)10.28%.

According to data released by the U.S. Department of Agriculture India retains its position as the world's largest exporter of beef and has extended its lead over the next highest exporter, Brazil. India has also witnessed its exports of livestock products rise by more than 60% over the last three years and now these products are playing an increasingly important role in the socio-economic life of the country. While, exports of oilmeal declined sharply by 86% to 18,410 tonnes in July 2015 from 1.32 lakh tones and the country's exports of gold products such as jewellery, coins and medallions registered a fall of almost 16% in the first quarter of current fiscal from a year before.

The FDI equity inflow for the month of June 2015 is US\$2.05bn as against US\$1.9bn in June 2014, posting a growth (Y-o-Y) of 6.6%. The net FII investments in the month of July 2015 are estimated at USD 842.2 million as against around (-) USD 249 million in June 2015.

Hon'ble Prime Minister Shri Narendra Modi's during his two days visit to United Arab Emirates (UAE) agreed upon the various social, political and economic aspects in order to elevate the India-UAE relationship to a comprehensive strategic partnership.

Relating to policy development, the Commerce Ministry has moved a Cabinet note on a proposal to provide cheaper credit access to exporters from various sectors under the interest subvention scheme. Union Ministry of Finance clarified that there is no change in exemption from excise duty for textile goods as mentioned in central value added tax (CENVAT) Rules 2004.

Amongst the other major developments Smt. Nirmala Sitharaman, Minister of State (Independent Charge) for Commerce and Industry lays the Foundation Stone of Sub Office of Export Inspection Council at Vishakhapatnam. The Central Government has decided to declare 7th August as National Handloom Day every year beginning from this year 2015, throughout the country and furthermore, the Government of India has launched a policy framework to promote e-marketing of handloom products, in order to promote marketing of handlooms in general and to reach the younger customers in particular.

Contents

S. No.	Topic	Page No.
1	Developm ents in India's Foreign Trade	4
2	Developm ents in India's Foreign Investm ents	5
3	Developm ents in B ilateral Trade and Investm ents	6
4.	India and W TO	9
5.	Policy Developm ents	9
6.	M iscellaneous	10

1. Developments in India's foreign trade

1.1 Exports

1.1.1 Merchandise exports decline by (-)10.3% in July, 2015 - India's exports for the month of July 2015 stands at USD 23.13 billion as compared to USD 25.79 billion in July 2014 registering a growth of around (-)10.3%. During July 2015, the imports were USD 35.94 billion as compared to USD 40 billion in July 2014, registering a growth of (-)10.28%. The balance of trade stands at around USD (-) 12.81 billion during July 2015 as compared to USD (-) 14.27 billion for July 2014.

1.1.2 June, 2015 Services Exports stands at US\$12.76 bn - India's services exports for the month of June 2015 stand at around USD 12.76 billion and services imports stand at USD 7.52 billion in June 2015. The trade balance in services stands at USD 5.24 billion for the month of June 2015.

1.1.3 Exports of oilmeal declined by 86% - Solvent Extractors' Association reported that exports of oilmeal declined sharply by 86% to 18,410 tonnes in July 2015 from 1.32 lakh tonnes in the same period of the previous year. The decline was mainly due to a record fall in shipment of soyameal and reduced purchases by South Asian countries. Exports of soybean meal stood at 18,017 tonnes in April; 14,046 tonnes in May; 2,098 tonnes in June; and just 928 tonnes in July 2015. During April-July, exports of oilmeals declined by 35% to 4.92 lakh tonnes from 7.58 lakh tonnes in the corresponding period last year.

1.1.4 Coconut products exports registered at Rs.376 crore in Q1 - Coconut Development Board (CDB) reported exports of coconut products at Rs.376 crore during the first quarter of the current fiscal year. Significant increase was recorded in the exports of virgin coconut oil, activated carbon, dry coconut and coconut oil. Among the various coconut products, exports of activated carbon alone stood at Rs.173 crore, followed by dry coconut with Rs.54 crore, coconut oil Rs.46 crore and Rs.32 crore for fresh coconut.

1.1.5 India on top in beef exports - According to data released by the U.S. Department of Agriculture India retains its position as the world's largest exporter of beef and has extended its lead over the next highest exporter, Brazil. It must be noted, however, that the U.S. government classifies even buffalo meat as beef. According to the data, India exported 2.4 million tonnes of beef and veal in FY2015, compared to 2 million tonnes by Brazil and 1.5 million by Australia. These three countries account for 58.7% of all the beef exports in the world. India itself accounts for 23.5% of global beef exports. This is up from a 20.8% share registered during the last year.

1.1.6 India likely to export dairy products to Russia by December - Indian exporters are expected to start exporting dairy products to Russia from December, after a proposed inspection of dairy manufacturing facilities by a team of experts from Russia and relaxation of norms by its phytosanitary authority. Although Russia had opened up its market for India's dairy products, however the latter could not send shipments due to strict norms set by the concerned authority. As per the draft guidelines of Russia, raw milk used for the dairy production shall originate from

the farms which are comprised of at least 1,000 cattle. India has proposed the Russian authority to reduce the minimum number of cattle to 500 or even 100 if not omitted the clause fully.

1.1.7 Exports of Livestock products rose sharply - India has witnessed its exports of livestock products rise by more than 60% over the last three years and now these products are playing an increasingly important role in the socio-economic life of the country. In 2014-2015, Indian exports of animal products worth US\$5.08 billion, with the largest part being exports of buffalo meat worth US\$4.5 billion. Sheep and goat meat exports in the same year were US\$127 million poultry products were US\$99.8 million dairy products US\$185 million, processed meat products US\$2.2 million and other meat products at US\$409.478.

1.1.8 Foreign Tourist Arrivals (FTAs) register a growth of 11.3 % in July 2015 over July 2014 - FTAs during the month of July 2015 were 6.33 lakh as compared to FTAs of 5.69 lakh during the month of July 2014 and 5.06 lakh in July 2013. There has been a growth of 11.3% in July 2015 over July 2014. FTAs during the period January-July 2015 were 44.78 lakh as compared to FTAs of 42.75 lakh during the period January-July 2014, registering a growth of 4.8% over the same period of the last year.

1.1.9 Tourist Visa on Arrival (TVoA) register a growth of 772.3% (y-o-y) in July 2015 - Government of India launched Tourist Visa on Arrival (TVoA) enabled by Electronic Travel Authorization (ETA), known as e-Tourist Visa scheme on 27th November 2014. At present e-Tourist Visa facility is available for citizens of 77 countries (including 3 countries for which the facility was extended on 31st July 2015) arriving at 9 Airports in India. During the month of July, 2015 a total of 21,476 tourist arrived on e-Tourist Visa as compared to 2,462 during the month of July, 2014 registering a growth of 772.3%. During January-July, 2015 a total of 1,47,690 tourist arrived on e-Tourist Visa as compared to 14,415 during January-July, 2014 registering a growth of 924.6%.

1.1.10 Exports of gold products drop 16% in Q1 this fiscal - The country's exports of gold products such as jewellery, coins and medallions fell almost 16% in the first quarter of current fiscal from a year before, while the import of raw gold rose nearly 9% during the period. According to Gem & Jewellery Export Promotion Council (GJEPC), the gross outbound shipment of value-added gold items registered at US\$2.7 billion during the April-June period, compared with US\$3.2 billion a year before. In June, such exports dropped 24% from a year before to \$601.72 million.

1.1.11 Government working on various fronts to push up exports - The government is working on a multi-pronged strategy to enhance exports competitiveness and address infrastructural bottlenecks. Wherein, the government is focusing on exports sectors with a huge potential such as pharmaceuticals, ready-made garments, leather, gems and jewellery, chemicals and agro-chemicals.

1.2 Imports

1.2.1 Tea imports from Sri Lanka is on the rise - India's imports of Tea from Sri Lanka have been rising steadily in last few months despite India being the second largest producer in the world. The strong domestic demand for quality tea and opportunity to re-export Lankan tea to other markets has pushed up imports in the first half of this year. Shipments from Sri Lanka increased multi-fold between January and June this year to 2,930 tonnes against 352 tonnes registered in the same period last year. In value terms it was up seven times at Rs.418 crore (SL Rs.2,005 million).

against Rs. 50 crore (SL Rs. 244 million) recorded in the first six months of last year. This is because, some of the speciality teas such as Orthodox tea, Ceylon super pekoe black tea, Ceylon green tea and instant tea have gained huge attraction in India with changing lifestyles and large-scale urbanisation in the country.

1.2.2 India imports record 9.76 lakh tonnes of palm oils in July - According to Solvent Extractors' Association, India imported a record 9,76,175 tonnes of palm oils in July. This has raised major concerns over the rise in cheaper shipments that has put pressure on domestic prices thereby discouraging oilseeds growers in India. Consequently, vegetable oils shipments in November-July period of the current oil year reached a record level of 10.35 MT (million tonnes) from 8.19 MT a year ago.

1.2.3 Yuan devaluation may hurt India's exports - Devaluation of Chinese Yuan may make it difficult for India to maintain its pace of exports as demand for Indian goods is likely to contract in international market. This is because the devaluation of the Chinese Yuan will help increase the competitiveness of Chinese exports. India's exports, which have contracted for eight straight months until July 2015, are likely to come under further pressure from Chinese exports.

2. Developments in India's Foreign Investments

2.1 FDI for June 2015 rises by 6.6% - The FDI equity inflow for the month of June 2015 is US\$2.05bn as against US\$1.9bn in June 2014, posting a growth (Y-o-Y) of 6.6%. The growth in FDI equity inflows stands at around 6.8% in May, 2015, 111.44% in April, 2015, (-) 40.08% in March 2015 and 63.01% in February 2015. Net FII investments stands at about USD 842 million in July 2015 - The net FII investments in the month of July 2015 are estimated at USD 842.2 million as against around (-) USD 249 million in June 2015. The net FII investments registered a y-o-y growth of about (-) 86% in July 2015 over investments at about USD 6009 million in July 2014. The net FII investments registered growth of about (-) 105% in June 2015 (Y-O-Y).

2.2 Net FII investments stands at about USD 842 million in July 2015 - The net FII investments in the month of July 2015 are estimated at USD 842.2 million as against around (-) USD 249 million in June 2015. The net FII investments registered a y-o-y growth of about (-) 86% in July 2015 over investments at about USD 6009 million in July 2014. The net FII investments registered growth of about (-) 105% in June 2015 (Y-O-Y).

2.3 Announcement of US\$100 million fund to assist Indian investors to enter CLMV countries - India has announced US\$100 million fund to assist Indian investors penetrate the CLMV (Cambodia, Laos, Myanmar, Vietnam) countries in the ASEAN region. The special-purpose vehicle will handhold Indian investors who wish to go to these countries.

PHD CHAMBER OF COMMERCE AND INDUSTRY

FOREX

Helpline

JOIN
CLOSE
USER GROUP
(CUG)

**FACILITATE YOUR BUSINESS IN THE DYNAMIC
FOREIGN EXCHANGE ENVIRONMENT**

OBJECTIVES

- Updates on global and domestic changes in the dynamic forex regulatory environment.
- Information on recent relaxations and curbs on current and capital account instruments.
- Clarifications about interpretation of the rules, regulations and procedures.
- Advice by panel of experts to MSMEs on their FEMA issues.

For details please contact

Dr. S P Sharma,
Chief Economist & Director-Research
spsharma@phdcci.in

Ms. Surbhi Sharma, Research Officer
surbhi@phdcci.in Ext 131

For follow - up of queries

Ms. Pallavi Mehta, Research Associate
pallavi.mehta@phdcci.in / sunitag@phdcci.in ; Ext 152

Skilling India for Global Competitiveness

PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India)

E-mail : fxhelpline@phdcci.in, surbhi@phdcci.in, pallavi.mehta@phdcci.in

Tel. : +91-112686 3801-04, 49545454, 49545400 · Fax : +91-11-2685 5450 · Website : www.phdcci.in

3. Bilateral Trade and Investment Developments

3.1 Hon'ble Prime Minister Shri Narendra Modi's visit to United Arab Emirates - Our Hon'ble Prime Minister Shri Narendra Modi's during his two days visit to United Arab Emirates (UAE) agreed upon the various social, political and economic aspects in order to elevate the India-UAE relationship to a comprehensive strategic partnership. Few of the major agreements are highlighted here below :

- Further promote trade between the two countries, and use their respective locations and infrastructure for expanding trade in the region and beyond; and, with the target of increasing trade by 60% in the next five years.
- Tap India's expertise in Small and Medium Enterprises to create a vibrant industrial base in UAE, which could also be of benefit to Indian enterprises.
- Promote strategic partnership in the energy sector, including through UAE's participation in India in the development of strategic petroleum reserves, upstream and downstream petroleum sectors, and collaboration in third countries.
- Strengthen cooperation between UAE's increasingly sophisticated educational institutions and India's universities and higher research institutions. Promote scientific collaboration, including in the areas of renewable energy, sustainable development, arid agriculture, desert ecology, urban development and advanced healthcare.

3.2 Signing of MoU between India and Australia on cooperation in the fields of education, training and research - The Union Cabinet, has approved the signing of a Memorandum of Understanding (MoU) between India and Australia on cooperation in the fields of education, training and research. The MoU will help intensify existing partnerships between India and Australia in higher education & research, including technical and professional education, schools, vocational education and training and will open up new and innovative areas of cooperation.

3.3 Exim Bank supported Line of Credit of USD 6.2 million to Myanmar Foreign Trade Bank - Export-Import Bank of India (Exim Bank) has entered into an Agreement with the Myanmar Foreign Trade Bank, Republic of Union of Myanmar, to provide a Government of India supported Line of Credit (LOC) of USD 620 million (USD Six Million and Two Hundred Thousand) for financing the implementation of a microwave radio link on the Rhi-Myint route to be carried out by Telecommunication Consultants India Limited in the Republic of Union of Myanmar.

3.4 India, US first strategic & commercial dialogue on September 22 - India and the US will hold the first composite 'strategic & commercial dialogue' in the month of September in the light of the objective of boosting bilateral trade five-fold to US\$500 billion. The dialogue will be focused on defence and energy as well as infrastructure and investments.

3.5 India firms up strategy for regional trade deal - India has firm ed up a two-pronged strategy for talks under the Regional Comprehensive Economic Partnership (RCEP). The next round of talks is scheduled on August 24-26 in Nay Pyi Taw, Myanmar. It is being negotiated among the 10-member ASEAN economies - Singapore, Malaysia, Thailand, Vietnam, Indonesia, the Philippines, Myanmar, Laos, Cambodia and Brunei- and six of its free trade partners - China, Australia, Japan,

South Korea, New Zealand and India. The RCEP is seen as an answer to the US-led Trans-Pacific Partnership (TPP) agreement.

3.6 Government defers the proposed talks between the Chief negotiators on India - EU Broadbased Investment and Trade Agreement (EU-BTIA) - The Government of India has taken a decision to defer the proposed talks between the Chief negotiators on India -EU Broadbased Investment and Trade Agreement (EU-BTIA) for the present. This decision has been taken as the Government of India is disappointed and concerned by the action of EU in imposing legally binding ban on the sale of around 700 pharmaceutical products clinically tested by GVK Biosciences, Hyderabad

4. India and WTO

4.1 India, China to highlight food security issues at WTO meet in Nairobi - India and China are set to present the views of developing countries jointly at the forthcoming Ministerial Conference of WTO scheduled from December 15th - 18th in Nairobi, Kenya. The two countries will submit a joint paper highlighting issues faced by developing countries including food security, agricultural subsidies by developed nations among others.

5. Policy Developments

5.1 Commerce Ministry moves Cabinet Note on Interest Subvention Scheme - The Commerce Ministry has moved a Cabinet note on a proposal to provide cheaper credit access to exporters from various sectors under the interest subvention scheme. The aim of reintroducing interest subvention scheme is to help exporters to increase their shipments as the country's exports have been negative for the past eight months. The previous interest subvention scheme was available upto March 2014.

5.2 There is no change in CENVAT rules on excise duty for textile goods - Union Ministry of Finance clarified that there is no change in exemption from excise duty for textile goods as mentioned in central value added tax (CENVAT) Rules 2004. The Central Board of Excise and Customs (CBEC) had issued a notification on July 17, 2015, which stated that the excise duty credit could be claimed by the manufacturers of end products only if the previous links in the manufacturing chain had paid the excise duty for the inputs at each of the stages. This notification has created some confusion as the textile production chain remains scattered. Through its Notifications no. 37, 38 and 39 of 2015, the ministry has clarified that there is no change in CENVAT Rules 2004 with respect to exemption from excise duty for textile goods.

5.3 India may lift ceiling on e-commerce exports - In order to boost e-commerce exports the government is considering to lift the present cap of Rs 25,000 on overseas shipments through the e-commerce route once it puts in place an electronic data interchange (EDI) software system to track such transactions. At present, the revenue department is developing the EDI software on a public private partnership mode with the Express Industry Council of India. Once the software is ready, the e-commerce incentive scheme will be rolled out throughout the country and without any limit on the value. In the foreign trade policy announced in April, for the first time provided export incentives to e-commerce exports up to Rs 25,000 through courier services for items such as handloom products, books, leather footwear, toys and customized fashion garments from six ports on a pilot basis. The value of such items shipped through couriers are not captured under regular

export data and often categorized as samples. The scheme is operational at airports and post offices of Delhi, Mumbai and Chennai on a pilot basis.

5.4 Commerce ministry sets up sub-committee to simplify pharma export permits with single inspection at first point - The Union commerce ministry has set up a sub-committee to look into simplifying the exports of pharmaceutical cargo from the airports and sea ports with a single clearance. The committee will look into the possibility to permit a pharmaceutical consignment cleared by the customs inspector and sealed electronically at the first point of clearance to ensure that it would not need any further checks. Currently, the pharmaceutical export cargo moving out from the international airports and sea ports are required to adhere to 17 legislations including Narcotic Drugs and Psychotropic Substances Act, Wildlife Protection Act, Drug Quality and Security Act, besides norms of DGFT and WTO which mandate inspections at every stage of its entry into any airport and sea port.

5.5 Government is considering interest subsidy sops to the leather industry - The government is considering providing interest subsidy sops to the leather industry as part of its measures to arrest continuous fall in exports. In this regard the cabinet is expected to take a decision by the end of this month. It is expected that being labour intensive in nature, the loans at the low interest rate will boost leather exports from the country. It may be mentioned that during April-June quarter, leather and leather goods exports declined by about 5%. Overall, during FY2015 leather exports were registered at US\$6bn.

5.6 Extension of e-Tourist Visa scheme to China, Hong Kong and Macau - The Government has finalised arrangements to extend and implement the e-Tourist Visa facility to the passport holders of People's Republic of China, Hong Kong Administrative Region and Macau Special Administrative Region with effect from the July 30, 2015. The total number of countries/territories covered under the e-Tourist Visa scheme will go up from 74 to 77, with the inclusion of these countries/territories.

5.7 Minimum Export Price (MEP) of Onions raised to US\$ 700 per MT from US\$425 per MT - Government of India has been keeping a close watch on the rise in prices of Onions. In this regard it has been decided to raise Minimum Export Price of Onions further to US\$ 700 per MT. MEP was last increased from US\$ 250 per MT to US\$ 425 per MT. on 26th June, 2015. A decision has been taken by the Government to import Onions and a tender has also been floated for 10,000 MT of Onions which will be opened on 27th August, 2015.

6. Miscellaneous

6.1 Sagar Mala initiative will generate new employment opportunities and push growth - "Sagar Mala" is a strategic, customer-oriented initiative of the Ministry of Shipping, Government of India to evolve a model of port-led development whereby India's long coastline will become the gateway of India's prosperity. It envisages transforming the existing Ports into modern world class Ports on the one hand and developing new world class Ports, based on the requirement, on the other hand. In this regard the Union Minister of Shipping and Road Transport & Highways, while addressing the meeting of the Consultative Committee of the Members of Parliament attached to the Ministry of Shipping in New Delhi highlighted that the prime objective of the Sagar Mala initiative is to promote port-led direct and indirect development and to provide infrastructure for transporting goods to and from ports efficiently and cost-effectively. The government highlighted

PHD Research Bureau

that the initiative needs to be strongly supported as it will place the ports as focal points for industrial growth and economic development.

6.2 Government formulates policy to promote e-marketing of handloom products - The Government of India has launched a policy framework to promote e-marketing of handloom products, in order to promote marketing of handlooms in general and to reach the younger customers in particular. The policy framework has been developed by the Office of Development Commissioner (Handlooms) under the Ministry of Textiles, with the key objectives of promoting the interests of both producers and consumers of handloom products. Under the policy framework, the Office of DC (Handlooms) would collaborate with approved e-commerce entities in promoting e-marketing of handloom products, in a transparent, competitive and effective manner. The policy thus widens the existing ambit of institutional collaboration between Office of DC (Handlooms) and e-commerce players.

6.3 Smt. Nirmala Sitharaman, Minister of State (Independent Charge) for Commerce and Industry lays the Foundation Stone of Sub Office of Export Inspection Council at Vishakhapatnam - In order to facilitate export trade from India, Smt. Nirmala Sitharaman, Minister of State (Independent Charge) for Commerce and Industry laid the foundation stone of Sub Office and Laboratory Complex of Export Inspection Council at Vishakhapatnam on 21st August, 2015. The office complex in particular will be supported with state of the art laboratory infrastructure with latest facilities and sophisticated instruments which is expected to meet the analytical requirements of seafood industries at Vishakhapatnam, and save time and cost of transportation.

6.4 First National Handloom Day to be celebrated on 7th August, 2015 - The Central Government has decided to declare 7th August as National Handloom Day every year beginning from this year 2015, throughout the country. The first National Handloom Day was launched by the Hon'ble Prime Minister in Chennai on 7th August, 2015. The Sant Kabir Awards and National Awards for the years 2012, 2013 and 2014 will be awarded and a new 'India Handloom' brand for better market positioning of quality handloom products would be launched on this occasion. The observance of National Handloom Day would generate awareness about the importance of handloom industry as a part of our rich heritage and culture, promote handloom products and lead to increase in income of weavers as well as enhance their confidence and pride.

6.5 India International Jewellery Show (IIS) 2015 held on 6th August 2015 in Mumbai - Gem & Jewellery Export Promotion Council (GJEPC) organized 32nd edition of their annual India International Jewellery Show (IIS), at the Bombay Exhibition Center in Mumbai. Considered as one of the largest shows in Asia, IIS was a 5 day event held from August 6 to 10, 2015 and remained a great platform that allowed the Gem & Jewellery industry an opportunity to explore new arenas in business and economic development. During these four days, leading jewellery manufacturers came together under one roof and provided a glimpse of innovative Indian gem and jewellery products.

Study/Project Team

Dr. S P Sharma

Chief Economist & Director of Research

Ms. Rashmi Taneja

Senior Research Officer

Disclaimer

“Trade and Investment Facilitator” is prepared by PHD Chamber of Commerce and Industry to provide a broad view of India’s foreign trade and investments developments. This newsletter may not be reproduced, wholly or partly in any material form, or modified, without prior approval from the Chamber.

It may be noted that this newsletter is for guidance and information purposes only. Though due care has been taken to ensure accuracy of information to the best of the PHD Chamber’s knowledge and belief, it is strongly recommended that readers should seek specific professional advice before taking any decisions.

Please note that the PHD Chamber of Commerce and Industry does not take any responsibility for outcome of decisions taken as a result of relying on the content of this newsletter. PHD Chamber of Commerce and Industry shall in no way, be liable for any direct or indirect damages that may arise due to any act or omission on the part of the Reader or User due to any reliance placed or guidance taken from any portion of this publication.

Copyright 2015

PHD Chamber of Commerce and Industry

ALL RIGHTS RESERVED .

No part of this publication including the cover, shall be reproduced, stored in a retrieval system, or transmitted by any means, electronic, mechanical, photocopying, recording or otherwise, without the prior written permission of, and acknowledgement of the publisher (PHD Chamber of Commerce and Industry).

PHD Research Bureau

PHD Research Bureau; the research arm of the PHD Chamber of Commerce and Industry was constituted in 2010 with the objective to review the economic situation and policy developments at sub-national, national and international levels and comment on them in order to update the members from time to time, to present suitable memoranda to the government as and when required, to prepare State Profiles and to conduct thematic research studies on various socio-economic and business developments.

The Research Bureau has been instrumental in forecasting various lead economic indicators national and sub-national. Many of its research reports have been widely covered by media and leading newspapers.

Dr. S P Sharma Chief Economist & Director of Research

<p>Economic Policy- Growth & Development</p> <p>Ms. Megha Kaul Associate Economist</p>	<p>Foreign Trade & Investments</p> <p>Ms. Rashmi Taneja Sr. Research Officer</p>	<p>Financial Markets & Taxation</p> <p>Ms. Surbhi Sharma Sr. Research Officer</p>	<p>Consultant</p> <p>Mr. P K Mitra</p>
<p>Economy & Business Dynamics</p> <p>Ms. Pallavi Mehta Research Associate</p> <p>Ms. Sunita Gosain Secretarial Assistant</p>	<p>Macro Economy</p> <p>Ms. Ekta Goel Research Associate</p>	<p>State Affairs, Agriculture & Rural Development</p> <p>Ms. Huma Saif Qazi Research Associate</p>	<p>Infrastructure- Physical and Social</p> <p>Ms. Apurva Munjal Research Associate</p>



PROGRESS HARMONY DEVELOPMENT

Estd. - 1905

About the PHD Chamber

PHD Chamber of Commerce & Industry, a leading Industry Chamber of India, ever since its inception in 1905, has been an active participant in the India Growth Story through its Advocacy Role for the Policy Makers and Regulators of the Country. Regular interactions, Seminars, Conference and Conclaves allow healthy and constructive discussions between the Government, Industry and International Agencies bringing out the Vitals for Growth. As a true representative of the Industry with a large membership base of 48000 direct and indirect members, PHD Chamber has forged ahead leveraging its legacy with the Industry knowledge across sectors (58 Industry verticals being covered through Expert Committees), a deep understanding of the Economy at large and the populace at the micro level.

At a Global level we have been working with the Embassies and High Commissions in India to bring in the International Best Practices and Business Opportunities.



Seven Thrust Areas

- Industrial Development
- Infrastructure
- Housing
- Health
- Education and Skill Development
- Agriculture and Agribusiness
- Digital India