Your Investment Destination
Your Partner In Growth

मेयुङ्व सुतुम्बकम्
ONE EARTH • ONE FAMILY • ONE FUTURE
Fastest Growing Large Economy
Largest and most stable democratic regime

75 years of democracy: key achievements

- 100x rise in GDP; currently at USD 3.5 Tn
- 500x rise in total exports; highest ever exports of USD 770 Bn in 2022-23

Growth rate
~7% (FY22-23)

5th largest economy; jumped 6 positions since 2012

2nd largest working population of 522 Mn with median age of ~28 years

Annual FDI doubled in last 8 years (launch of Make in India in 2014); USD 35 Bn to USD 84 Bn in a decade

During the pandemic, India witnessed a V-shaped recovery; GDP contracted 24% in the first quarter of FY 2020-21 before bouncing back to 20% in 1st quarter of FY 2021-22
Amrit Kaal: Vision 2047
25-year roadmap for India@100

**Economy**
2nd largest
~USD 32 Tn

**Per capita income**
To grow 10x to
~USD 20,000

**GDP**
Manufacturing GDP to grow 15x to ~USD 6 Tn;
Services GDP to grow 13x to ~USD 20 Tn

**FDI**
To grow 12x to
~USD 1Tn

**Exports**
To grow 12x to
~USD 8 Tn

**Human capital**
Largest and Youngest working population across top economies globally
Business Reforms (1/4)

**New Corporate Tax Code**
- Corporate tax reduced; amongst lowest globally
  - For existing units - 22%
  - For new units - 15%

**Production Linked Incentives (PLI)**
- Financial incentives worth **USD 26 Bn** to promote domestic production in 14 sectors

**Semicon India Mission**
- Financial incentives worth **USD 10 Bn** to develop semiconductors and display manufacturing ecosystem

**Custom Bonded Warehouse**
- Duty exempted on domestically manufactured goods for exports

**Remissions of Duties and Taxes on Exported Products**
- Reimbursement of taxes & duties incurred on exports of goods from India
Business Reforms (2/4)

Project Development Cells
• **Specialized teams in 29 ministries** to handhold investors and offer ready on-the-shelf investible projects

Ease of Doing Business (EoDB)
• **79 positions jump in rank over 5 years**, in World Bank’s EoDB ranking; featured in **top 3 improvers list** consecutively for 3 years; among **top 5 economies** for ease of starting new business
• **300+ reforms across 72 action points** for state governments to develop investor friendly ecosystem introduced under Business Reform Action Plan (BRAP)
• **39,000+ compliances reduced** to improve industrial ecosystem

National Single Window System (NSWS)
• **One-stop digital platform** for all investor approvals, Centre & State
• **Offers GIS-enabled repository** of industrial-grade land available for investors
Business Reforms (3/4)

PM Gati Shakti – National Master Plan for multi-modal Connectivity
- A GIS-based technology platform to improve multimodal connectivity, and logistics efficiency & ensure seamless movement of goods & services

National Logistics Policy
- Aims to reduce logistics costs to GDP and for India to be in the top 25 countries in Logistics Performance Index (LPI) by 2030

Open Network for Digital Commerce (ONDC):
First-of-its-kind open platform opportunity to expand via e-Commerce by connecting with other solution partners

e-Rupee
- 1st official digital currency of India launched
Business Reforms (4/4)

PM Mega Integrated Textile Region & Apparel (MITRA) Park
- 7 MITRA Parks to be set up with world-class plug-and-play infrastructure, hub for training research and innovation, boost to FDI and strengthening exports

National Hydrogen Mission - Decarbonising India, Achieving Net-Zero Vision
- Aimed at the development of Green Hydrogen Production Capacity of at least 5 MMT Per annum
- Initial outlay of ~USD 2 Bn
- Over ~USD 97 Bn of total investments and the creation of over 6 lakh jobs
Foreign Trade Policy 2023 (1/2)

Trade Facilitation Measures

- **Automatic approval** of various permissions under FTP based on process simplification and technology implementation.
- **Processing time reduced** from an average of 15 days to 1 day
- Self-certification of Certificate of Origin (CoOs) as well as **automatic approval of CoOs**, where feasible.
- Initiatives for the **electronic exchange of CoO** data with **partner countries** envisaged.
- **Paperless filing** of Export Obligation Discharge Applications

Merchanting Trade Reform

- **Merchanting trade allowed** i.e. shipment of goods from one foreign country to another foreign country without touching Indian ports, involving an Indian intermediary. *(subject to guidelines)*

Towns of Export Excellence

- Benefits under the TEE scheme:
  - **Recognition, credibility, and global stage**
  - Financial Assistance under **Market Access Initiative (MAI) scheme** and visiting trade exhibitions/fairs.
  - **Common Service Provider Facility**
Foreign Trade Policy 2023 (2/2)

**Sector Specific Benefits**

- Textiles: **PM MITRA Parks** added as an additional scheme eligible to claim benefits under Export Promotion Capital Goods (EPCG) Scheme

- Dairy Sector: **Exempted** from maintaining **Average Export Obligation (AEO)** and support to be provided for **technology upgradation**.

- Electric Vehicles: **Reduced obligations** for battery electric vehicles, vertical farming equipment, wastewater treatment and recycling, rainwater harvesting system and rainwater filters and green hydrogen
Union Budget 2023 - Key Highlights (1/2)

**Capital Investment Outlay**
- Increased by 33% to USD 122 Bn
- 3 times the outlay made in 2019-20
- ~3.3% of GDP

**Infrastructure**
- 100 critical transport infrastructure projects with capital expenditure of USD 9 Bn identified for last and first mile connectivity

**Railways**
- A capital outlay of USD 29 Bn has been provided. Highest ever outlay and ~9 times the outlay made in 2013-14

**Technology**
- 3 Centres of Excellence for Artificial Intelligence and Entity Digi Locker to be set up

**Telecom**
- 100 labs for developing applications using 5G services to be set up

**Green Growth**
- Allocation of USD 4.2 Bn towards energy transition.
- Viability Gap Funding for Battery Energy Storage Systems with 4GWh capacity
Union Budget 2023 - Key Highlights (2/2)

Start-ups / MSME

- Eligibility criteria for entitlement to start-up specific tax benefits extended by one year (up till 31 March 2024)
- Carry forward and set-off of loss extended from 7 years to 10 years for eligible start-ups
- “Angel tax” provisions extended to foreign investment
- Agriculture Accelerator Fund to be set up to encourage agri-start ups
- Revamped MSME Credit Guarantee scheme with an infusion of USD 1.1 Bn to enhance MSME credit availability

Custom Duty

Exemptions/concessions extended:
- Import of capital goods for Li-ion battery manufacturing
- Denatured ethyl alcohol
- Components of mobile phones and televisions
- Seeds for manufacturing lab grown diamonds
- Certain parts for kitchen chimneys
- Continuing concessional custom duty on copper scrap, amongst other customs duty relief
Recent Trends from Budget 2023

Income
Indians earning over USD 12,200 per year quadrupled in 7 years, i.e. from 2.3 Mn in FY 2015 to almost 8.1 Mn in FY 2021

Taxpayers
Corporate taxpayers increased by ~33% in 7 years (from FY 14-15 to FY 20-21)
Personal taxpayers increased by ~57% in 7 years (from FY 14-15 to FY 20-21)

Collection
Corporate tax collection increased by ~66% in 7 years (from FY 14-15 to FY 21-22)
Personal income tax collection increased by ~160% in 7 years (from FY 14-15 to FY 21-22)
World Class Infrastructure Facilities

- Railways
  - #1 Rail network in Asia (70,000 km+ railway track)
  - Urban Railways
    - 10X Projected growth by 2047
  - Highways
    - #2 Road network globally
    - 2x Projected Growth
  - Ports
    - 4X Port handling capacity by 2047
  - Aviation
    - 7X Increase in trips by 2047

India now
- 8 Bn+ passengers
- 700 km
- 145,000 km
- 2,500 MMTPA+ handling capacity
- 200 Mn+ trips

Vision 2047
- 20 Bn+ passengers
- 7000 km
- 290,000 km
- 10,000 MMTPA+ handling capacity
- 1.5 Bn+ trips
Industrial Corridors Driving Industrial Efficiency

National Industrial Corridor Programme aims to develop futuristic industrial cities to compete with manufacturing and investment benchmarks

11 corridors | 32 projects | 04 phases
India’s pioneering infrastructure programme developed with PM GatiShakti principles
- Delhi-Mumbai Industrial Corridor (DMIC)
- Amritsar-Kolkata Industrial Corridor (AKIC)
- Chennai-Bengaluru Industrial Corridor (CBIC)
- Vizag-Chennai Industrial Corridor (VOIC)
- Odisha Economic Corridor (OEC)
- Delhi-Nagpur Industrial Corridor (DNIC)
- Hyderabad-Nagpur Industrial Corridor (HNIC)
- Hyderabad-Warangal Industrial Corridor (HWIC)
- Hyderabad-Bengaluru Industrial Corridor (HBIC)
- Bengaluru-Mumbai Industrial Corridor (BMIC)
- Extension of CBIC to Kochi via Coimbatore
International Industrial Cities

Industrial smart cities have been master-planned to international standards

Investment worth USD 380+ Mn grounded, across 450+ acres generating 11,000+ employment

Features of Industrial Cities

- Plug & play infrastructure
- Effluent treatment plants
- Single window clearance
- Potable and recycled water supply
- Multi-modal connectivity
- e-Land management system
- Reliable 24-hour power supply
- Integrated city planning
- Complete handholding support
- Walk to work concept
- Environment clearance obtained
- Quality living
Technology: Digitally Empowering Indian Society

- ~1.4 Bn people with unique digital identity
- #2 in Mobile phone users (1.2 Bn); Smartphone users (750 Mn)
  Internet Connections (850 Mn)
- 1 out of 5 Startup unicorns from Fintech
- USD 1 Tn digital economy by FY 2025
- 350+ Districts covered by 5G services
- #1 Fintech adoption rate
- 92 Bn digital transactions worth USD 25 Tn (Apr’22 to Dec’22)
- 2.2 Bn+ COVID-19 vaccination coverage enabled via CoWIN App
- 96% reduction in data cost; amongst lowest globally
- Annual Information System (AIS) for Taxpayer Mobile App Launched
World’s 3rd Largest Startup Ecosystem

1. India contributes 1 out of 10 Unicorns; 107 with total valuation of USD 341 Bn

80. Startups recognized per day – highest globally

44. Unicorns added in 2021 valued at USD 93 Bn; 21 born in 2022 with a valuation of USD 27 Bn

17. International Startup Bridges – knowledge exchange platform for all startup ecosystem stakeholders and provides avenues for collaboration
Startup Ecosystem in India

- Top startup hubs with the maximum number of recognized startups in India
- Emerging Sectors: Climate Tech, Internet of Things, Health Technology and Lifesciences, and Travel & Tourism

- Year on Year increase in number of recognized startups
- Each startup is generating ~11 employment opportunities
Technology-led Startups across Sectors

**Agritech**
- 684x increase in total funds raised in Agritech Startups &
- 12x rise in total deals from 2014-21

**Edtech**
- 143x increase in total funds raised in Edtech Startups &
- 5x rise in total deals from 2014-21

**Fintech**
- 47x increase in total funds raised in Fintech Startups &
- 7x rise in total deals from 2014-21

**Enterprisetech**
- 20x increase in total funds raised in Enterprisetech Startups &
- 3x rise in total deals from 2014-21

**Healthtech**
- 15x increase in total funds raised in Healthtech Startups &
- 5x rise in total deals from 2014-21

**Deeptech**
- 11x increase in total funds raised in Deeptech Startups &
- 6x rise in total deals from 2014-21
India ranks #1 in Global Innovation Index in the Central & Southern Asia region, jumped 41 positions from 2015

India reports notably sharp rise in number of patents registered (up 25.4%) in 2022

180 innovation centres in India belong to Fortune 500 companies
India's Journey towards Net-zero by 2070

India’s achievements & vision

4th largest producer of renewable energy & solar power

#8 Climate Change Performance Index (CCPI 2023) - India at best among G-20 countries

International Solar Alliance to unlock USD 1 Tn investment in solar by 2030 in India

Nationally Determined Contribution (NDC) – India’s transition to cleaner energy during 2021-30

India’s 5 energy commitments (Panchamrit)

Raise non-fossil fuels based energy capacity to 500 GW by 2030

Reduce total projected carbon emission by 1 Bn tonnes by 2030

Meet 50% country’s energy requirements using renewable energy sources by 2030

Net-zero emissions by 2070
‘LiFE Movement’ for Adoption of Environment-Conscious Lifestyle Pro-Planet People (P3)

LiFE (Lifestyle for Environment) Mission envisions replacing the prevalent 'use-and-dispose' economy with a circular economy, which would be defined by mindful and deliberate utilization.

- Aspirations, social pressures, knowledge & awareness, health, income, age, culture, impact of elders
- Ease of access, pricing, design of choice, architecture, safety of innovation
- Simplification of issues & solutions, stakeholder involvement, time & collaborators
- NGO, media, business policies, legislation & regulation, change ambassador, technology
Prioritising Inclusivity

- Only country which prints currency notes in braille
- 478 Mn+ bank accounts opened under Financial Inclusion Scheme
- 30 Mn houses built for economically weaker section
- 30 million households electrified | 18000+ villages electrified in 1000 days
- 45% contribution of micro, small and medium enterprises in exports of India
- ~3.2 Mn people received free treatment under Central Government Scheme
- ~USD 190 Mn worth of loans for micro entrepreneurs; additional concessional credit during COVID-19
- 593,316 claims paid amounting to ~USD 1.5 Bn under Central Insurance Cover Scheme – PMJJBY
- USD 48.8 Bn worth of collateral free credit assistance to micro and small entrepreneurs
- USD 20.7 Bn worth of procurement from micro and small entrepreneurs by Central Departments and PSUs in FY23
Food Security Bill - Ensuring Food on Every Plate

- Free of cost food grains as per entitlement for National Food Security Act (NFSA) beneficiaries
- Fulfilling commitment to the most vulnerable 67% of population i.e. 813.5 Mn beneficiaries for 2023
- Total Food Subsidy amounting to USD 24 Bn+ for 2023
- Improved access, affordability and availability through 5.33 lakhs Fair Price Shops across the country
- 35kg grains to be distributed per household per month
- Removing financial burden from poorest of poor beneficiaries

New India Presentation
From Women Empowerment to Women-led Development

- Highest number of women commercial pilots
- 90 Mn free gas connections for women
- 28.5 Mn houses; 70% solely or jointly owned by women under ‘Housing for All’ Scheme
- 55% growth in women CEOs and MDs in corporate in last 5 years
- 81% women beneficiaries in the Stand-up India Movement to promote entrepreneurship for marginalized sections
Integrative & Holistic Healthcare

- Over ~USD 9 Bn outlay for strengthening healthcare infrastructure; 150,000 health & wellness centres developed
- Coverage of secondary and tertiary procedures of ~USD 6,000 per annum per family for 500 Mn beneficiaries
- International Day of Yoga recognized by United Nations, celebrates the restorative healing and inner peace
- 600+ medical colleges & ~7 Mn health professionals
- e-Sanjeevani - largest telemedicine network globally; 100 Mn consultations so far
- 10,500 US-FDA & WHO GMP compliant manufacturing units
India’s Strategic Response Against COVID-19

World’s largest vaccination drive
2.2 Bn+ total vaccines administered during 2020-22

- Fastest country to **administer 1 Bn vaccines** in 9 Months via CoWIN; national digital vaccine registration platform
- **25 Mn vaccines** administered in a day
- CoWIN platform offered as a free digital public good
- **180 Mn vaccines administered monthly**; greater than G7 nations combined
- **239 Mn 'Made in India' vaccines** supplied to over 100 countries through Vaccine Maitri
- **5 lakh PPEs** manufactured per day

NEW INDIA PRESENTATION
Promoting Regional Development and Fostering Inclusivity

One-District-One-Product (ODOP) Initiative - Transformational step towards realizing true potential of a district, fuelling economic growth, generating employment and rural entrepreneurship

**Key objectives**

- Identify products
- Find potential buyers
- Promote manufacturing, exports & services
- Scale-up manufacturing

1,095 products from 765 notified districts of India, 100+ products GI tagged
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New India Presentation
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