



Happy Independence Day

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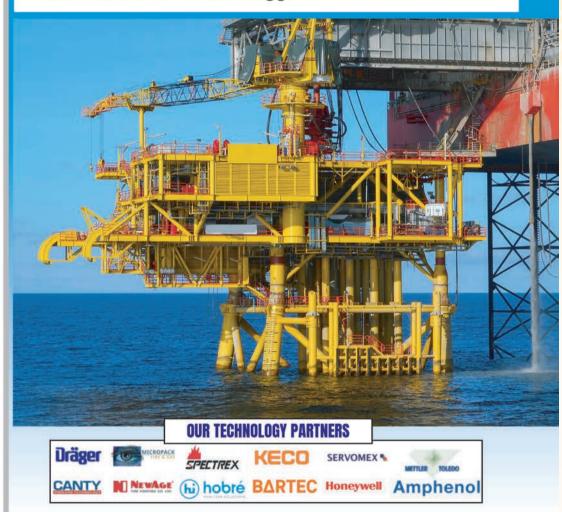
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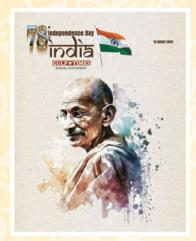




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Shri Narendra Modi Prime Minister

Ambassador's message

n the auspicious occasion of the 78th Independence Day of India, I extend heartfelt greetings to all Indians and friends of India in Qatar. I also take this opportunity to express our gratitude to HH the Amir of the State of Qatar Sheikh Tamim bin Hamad Al Thani, HH the Father Amir Sheikh Hamad bin Khalifa Al Thani, all Members of the Royal Family, and the Government of the State of Qatar for their continued patronage and support to the Indian community in Qatar.

Like every year, Independence Day is a time to pay homage to the leaders of our freedom struggle who made countless sacrifices for India's freedom and also to commemorate the remarkable journey of our country since 15 August 1947. We honour the legacy of our founding fathers who envisioned an India where all citizens live with dignity, equality and justice. Let us also celebrate our impressive achievements in fields such as development, economy, education, health, IT and S&T and commit ourselves to keep contributing to making India stronger and more prosperous.

One of India's most important successes over the eight decades of independence has been its emergence on the global stage as a vibrant democracy. This year was especially important in this context as the world witnessed the largest democratic elections in India held in a free, fair, transparent and peaceful environment with an electorate of more than 960 million. Following the results, the new Council of Ministers led by Prime Minister Shri Narendra Modi took oath on 9 June 2024 and the National Democratic Alliance began its 3rd term in the government. Prime Minister has set the goal of a "Viksit Bharat" by 2047 and assured that the government will work with speed and continuity in governance over its new term.

India's GDP growth rate has remained robust and we continue to be among the world's fastest growing major economies. We should be pleased that amidst global uncertainties, the Indian economy remains a shining star with strong economic fundamentals and is projected to once again achieve above

7% growth in FY 2024-25. India's inflation is low and stable. The government is giving special attention to nine sectors viz agriculture, employment and skilling, human resource, manufacturing and services, urban development, energy, infrastructure, innovation and next-generation reforms to impart more momentum to the country's development. In the recent budget, the government has taken further steps to boost investments by cutting corporate rate tax on foreign companies and angel tax on start-ups.

In conjunction with robust economic growth, the government is also committed to inclusive development of people, particularly, farmers, youth, women and poor. Several schemes have been functioning successfully and are being strengthened such as Ayushman Bharat (healthcare for all), Pradhan Mantri Awas Yojana (affordable housing for all), Jandhan (banking for all) and Mudra loans. To benefit the farmers, the government has approved Minimum Support Price for all major crops, delivering on the promise of at least a 50% margin over costs. Pradhan Mantri Garib Kalyan Anna Yojana (food for the poor) has also been extended for five years, benefitting more than 800 million people.

India continues to advance in new technologies. Apart from sectors like space and defence manufacturing, one of the most significant successes of India has been in the area of digital public infrastructure and services, enhancing digital payment systems like UPI, and improving internet connectivity across the country. Progress in renewable energy projects, particularly in solar and wind energy has also highlighted India's commitment and contributions to global efforts towards combating climate change. As a voice of Global South, we continue to work to ensure that the international community does not deviate from the targets we set together for achieving Sustainable Development Goals. India has also continued to stress the value of dialogue and diplomacy for resolving differences to build a peaceful world.

I am happy that India-Qatar relations have further intensified this year. We had the landmark visit of Prime Minister Shri Narendra Modi to Qatar in February 2024 during which he met H.H. the Amir, H.E. Father Amir and H.E. PM/FM and reviewed all aspects of our partnership. Prime Minister Modi thanked the Qatari leadership for taking excellent care of the Indian community. He also invited H.H. the Amir to visit India. We hope that a visit will take place soon. We also look forward to scaling up cooperation in key sectors relating to trade, investment, energy, technology and culture. Prime Minister Modi's visit was followed by a visit of Minister of Railways, Electronics and IT Shri Ashwini Vaishnaw to Qatar in February 2024.

India and Qatar renewed their contacts in the third term of Prime Minister Modi with a visit of External Affairs Minister Dr. S. Jaishankar to Qatar on 30 June 2024. The two sides have also had frequent interactions at official levels including for meetings of Joint Task Force on Investment and Joint Working Group on Trade and Commerce in recent months. We also had the opportunity to host Qatar's Energy Minister Eng. Saad Sherida Al-Kaabi in India in February this year when we renewed the 7.5 MTPA LNG supply and purchase agreement for another 20 years. Another agreement for long term supply of Naphtha from Qatar to India was signed in June 2024. Bilateral trade and investment figures between our two countries remain impressive. I am confident that the bilateral relationship will continue to strengthen in the coming months and pave the way for deeper engagements among the people, businesses and investors of the two countries.

I also take this opportunity to convey my thanks to the large Indian community in Qatar for playing a pivotal role in strengthening the bonds of friendship between India and Qatar. The dedication, conduct, skills and respect of cultural values shown by the community have contributed to enhanced mutual understanding between our two countries. I have had the pleasure of regular interaction with the members of community at various events and programmes as well as at the Embassy for addressing consular matters. I feel immensely proud of our community that is widely appreciated for its exemplary socio-cultural capital in the country. I am confident that the members of Indian community in Qatar will continue to represent the rich cultural heritage of India in all its diverse colours and contribute in the development of both India and Qatar

In conclusion, I join all Indians in celebrating our Independence Day. Let us on this occasion also renew our commitment to upholding the values enshrined in our Constitution to build a developed and prosperous India as well as to make India-Qatar relations even stronger. Jai Hind! Jai Qatar!

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Shri Vipul



BILATERAL ENGAGEMENTS

Hon'ble Prime Minister Shri Narendra Modi arrived in Doha on 14th February 2024 for an official visit. He and his accompanying delegation were welcomed at Hamad International Airport by His Excellency Sultan bin Saad Al Muraikhi, Qatar's Minister of State for Foreign Affairs, His Excellency Mohammed bin Hassan Jaber Al Jaber, Ambassador of the State of Qatar to India, and His Excellency Vipul, Ambassador of India to the State of Qatar.





Hon'ble Prime Minister Shri Narendra Modi held a fruitful meeting with Prime Minister and Minister of Foreign Affairs of Qatar HH Mohammed bin Abdulrahman bin Jassim Al Thani. The discussions covered expanding bilateral cooperation in sectors such as trade and investment, energy, finance, and others.

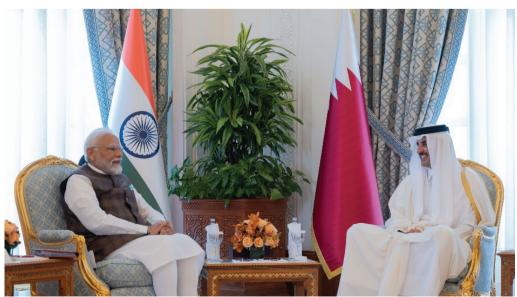


Warm welcome to Hon'ble Prime Minister of India by Indian Diaspora in Qatar





Prime Minister Narendra Modi had a productive meeting with the Amir of Qatar, His Highness Sheikh Tamim Bin Hamad Al Thani, in Doha. The two leaders held wide-ranging discussions on bolstering bilateral relations, focusing on deepening trade and investment, energy, space, cultural ties, and people-to-people connections. They also exchanged perspectives on regional and global issues. The Prime Minister expressed his gratitude to the Amir for the welfare of the Indian community in Qatar.



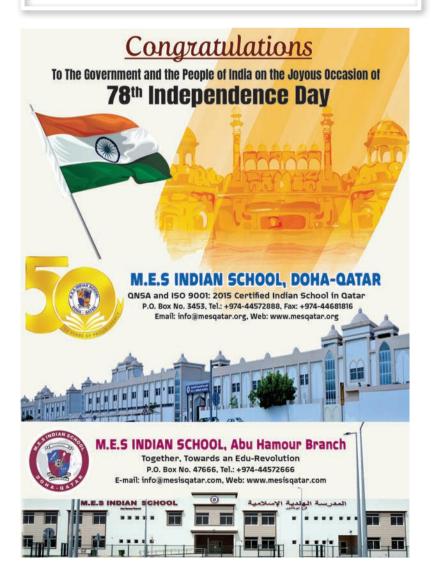






PM Narendra Modi departed from Doha after an official visit to the State of Qatar. He and his accompanying delegation were seen off at Hamad International Airport by His Excellency Sultan bin Saad Al Muraikhi, Minister of State for Foreign Affairs, His Excellency Mohammed bin Hassan Jaber Al Jaber, Qatar's Ambassador to India, and His Excellency Vipul, Ambassador of India to Qatar.





His Highness the Amir Sheikh Tamim bin Hamad Al Thani discussed with the Prime Minister of India, Narendra Modi, the relations of friendship and cooperation between the two countries and ways to strengthen them in various fields.

This discussion took place during a phone call in which His Highness expressed his congratulations to the Indian Prime Minister on his party's victory in the general elections in India. During the call, His Highness the Amir and the Prime Minister also discussed the latest regional and international developments.

The Deputy Amir Sheikh Abdullah bin Hamad Al Thani and His Excellency Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani, Prime Minister and Minister of Foreign Affairs, also sent cables of congratulations to the Prime Minister of India, Narendra Modi, on the occasion of his party's victory in the general elections.



Prime Minister's Office

PM receives a congratulatory telephone call from the Amir of Qatar

PM thanks him for his wishes and positive sentiments for the people of India.

Both leaders reaffirm their commitment to further strengthen India-Qatar ties.

PM recalls his visit to Qatar in February 2024 and reiterates his invitation for Qatar's Amir to visit India.

PM extends birthday wishes as well as Eid greetings to His Highness.

Posted On: 10 JUN 2024 9:24PM by PIB Delhi

Prime Minister Shri Narendra Modi received a congratulatory telephone call from the Amir of the State of Qatar, H.H. Sheikh Tamim Bin Hamad Al Thani today.

Prime Minister thanked His Highness for his warm wishes and positive sentiments towards the people of India.

Both leaders reaffirmed their commitment to further strengthen the friendly and multifaceted ties between India and Qatar.

Prime Minister recalled his productive visit to Qatar in February 2024 and reiterated the invitation for Qatar's Amir to visit India at an early date.

Prime Minister also extended birthday wishes to the Amir and conveyed greetings on the upcoming Eid Al Adha festival.

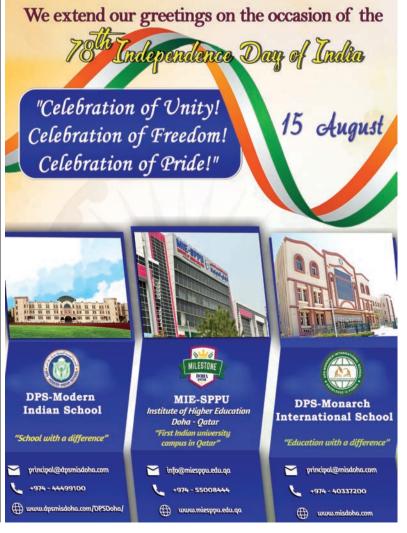
India's External Affairs Minister, Dr. S. Jaishankar, visited Doha on a day-long official visit to Qatar on 30th June 2024. He was received at the airport by HE Ibrahim Yousif Abdullah Fakhroo, director of Protocol.

During his visit, Dr. S. Jaishankar held talks with the Prime Minister and Foreign Minister of Qatar, Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani. Dr. S. Jaishankar conveyed the warm wishes of Prime Minister Narendra Modi to the Amir of Qatar and the Qatari Prime Minister. The two leaders also reviewed the bilateral relationship, with a focus on political, trade, investment, energy, technology, culture, and people-to-people ties.









India's Minister for Railways, Communications, and Electronics & Information Technology, Ashwini Vaishnaw, was warmly received by His Excellency Sheikh Bandar bin Mohamed bin Saoud Al Thani, Chairman of the Qatar Investment Authority and Governor of Qatar Central Bank. During their meeting, they discussed and explored opportunities for engagement and investment in the fields of railways, communications, electronics, emerging technologies, and the Unified Payments Interface (UPD).

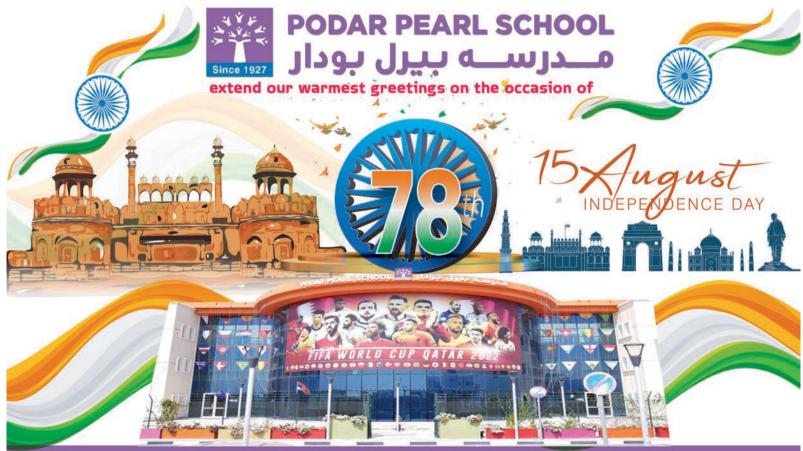


India's Minister for Railways, Communications, and Electronics & Information Technology, Ashwini Vaishnaw, met with HE Minister of Communications and Information Technology Mohammed bin Ali Al Mannai, upon his invitation to the Web Summit. They engaged in productive discussions on issues of mutual interest, including the growth of the communications and IT sectors in both countries and ways to enhance them through mutual interactions and joint efforts in facilitating the startup ecosystem, emerging technologies like Al, and IT infrastructure.

India's Minister for Railways, Communications, and Electronics & Information Technology, Ashwini Vaishnaw, met with Qatar's Minister of Transport, HE Jassim bin Saif Al Sulaiti. During the meeting, they had enriching discussions covering topics such as railways, civil aviation, and cooperation and investments in port operations.







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Minister Ashwini Vaishnaw spoke at the Web Summit in Doha about India's success in Digital Public Infrastructure, financial inclusion, telecom stack, 5G/6G and railways.



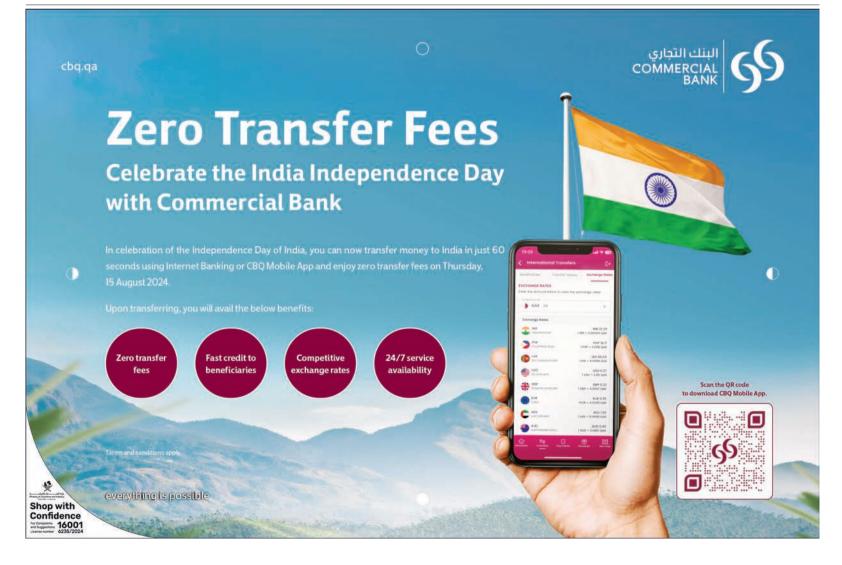




Qatar's Minister of State for Energy Affairs, Saad bin Sherida Al Kaabi, met with Hardeep Singh Puri, the Minister of Petroleum & Natural Gas, and Housing & Urban Affairs of India, on the sidelines of India Energy Week 2024.

Minister of State for Energy Affairs, the President and CEO of QatarEnergy, HE Saad Sherida AI Kaabi participated in the India Energy Week 2024 (IEW) conference.

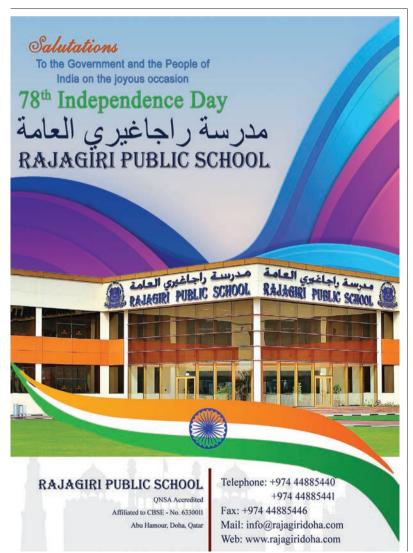
Minister AI Kaabi highlighted the challenges in navigating the volatilities, uncertainties, and complexities that impact the energy industry during a special panel discussion on energy security. The discussion included the participation of Hardeep Singh Puri, the Minister of Petroleum & Natural Gas and Housing & Urban Affairs of the Republic of India, Vickram Bharrat, the Minister of Natural Resources of Guyana, and Haitham AI Ghais, the Secretary General of OPEC.



QatarEnergy signed a 20-year LNG Sale and Purchase Agreement (SPA) with Petronet LNG Limited for the supply of 7.5 million tons per annum (MTPA) of LNG destined to India. Pursuant the terms of the SPA, the contracted LNG volumes from Qatar will be delivered ex-ship to terminals across India onboard QatarEnergy's vast LNG fleet starting May 2028.

The signing of the SPA was celebrated during a special ceremony held in Goa, India, under the patronage of HE Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, and HE Hardeep Singh Puri, the Minister of Petroleum & Natural Gas, and Housing & Urban Affairs of India. In attendance were Pankaj Jain, Secretary, Ministry of Petroleum & Natural Gas and Chairman of Petronet LNG, Sandeep Kumar Gupta, the Chairman and Managing Director of GAIL (India) Limited, Shrikant Madhav Vaidya, the Chairman of Indian Oil Corporation, and Krishnakumar Gopalan, the Chairman and Managing Director of Bharat Petroleum Corporation Limited.





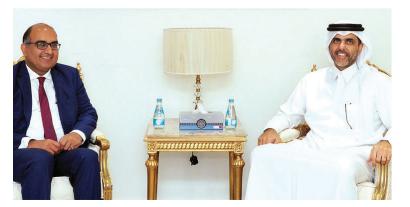
The Ambassador of India to Qatar, HE Vipul, called on HE Minister of State for International Cooperation at the Ministry of Foreign Affairs Lolwah bint Rashid Al Khater. They had a fruitful exchange of views on the growing India-Qatar relations.



Ambassador Vipul met with Yousuf Al Jaida, CEO of QFC in Doha. Topics of discussion included bilateral trade and investment relations and opportunities for greater collaboration between OFC and Indian organizations.



Ambassador Vipul met Chairman of the Real Estate Regulatory Authority Eng. Khalid bin Ahmed Al Obaidly. During the meeting, bilateral relations between Qatar and India were discussed, with a focus on areas of common interest, particularly in the real estate sector.



Exports hit record \$776.7 bn in FY24

ndia's exports reached a historic high of US\$ 776.68 billion in the fiscal year ending on March 31, despite global challenges, according to provisional data released by the commerce ministry. While this represented a marginal increase from the previous year's record of US\$ 776.40 billion, it showcased resilience amidst a 3.11% contraction in merchandise exports, offset by robust services exports, which grew by 4.4% to a record US\$ 339.62 billion.

The overall trade deficit saw a significant improvement of 35.77%, declining from US\$ 121.62 billion in FY23 to US\$ 78.12 billion in FY24. Commerce Secretary Sunil Barthwal attributed this positive growth to the government's strategic initiatives in exploring new markets and diversifying the export basket. He emphasized the importance of maintaining momentum amid global geopolitical tensions, including conflicts in Ukraine and Gaza.

Despite challenges, India's exporters demonstrated preparedness for the fiscal year 2024-25, with a focus on new markets and products. However, Barthwal acknowledged the need to address emerging challenges, such as the Israel-Iran conflict.

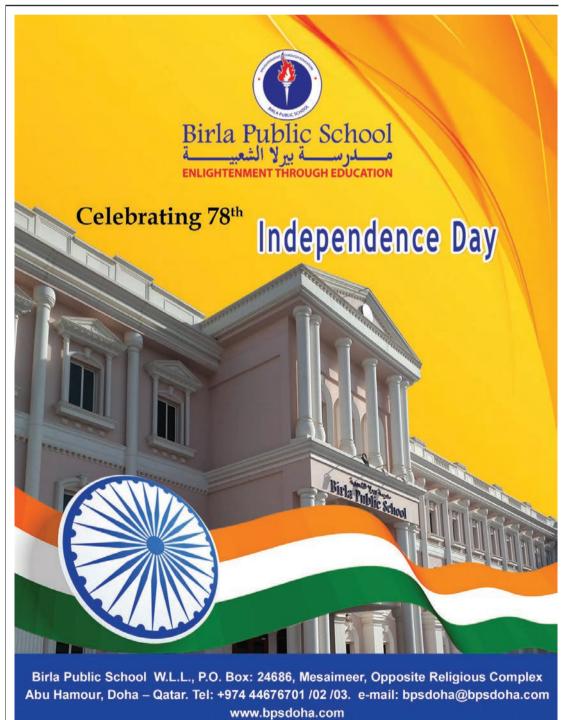
In March, merchandise exports experienced a slight decline of 0.67% to US\$ 41.68 billion, while imports fell sharply by 5.98% to US\$ 57.28 billion. Merchandise exports for the fiscal year amounted to US\$ 437.06 billion, down by 3.11% from the previous year, while imports fell by 5.41% to US\$ 677.24 billion.



In the services sector, exports expanded by 4.39% to US\$ 339.62 billion, while imports contracted by 2.46% to US\$ 177.56 billion. Ashwani Kumar, President of the Federation of Indian Export Organisations (FIEO), commended the resilience of sectors such as electronic goods, pharmaceuticals, engineering goods, and textiles, which drove export growth despite global challenges.

Aditi Nayar, Chief Economist at ICRA Ltd, noted that the easing of the merchandise trade deficit in March 2024 bodes well for India's current account balance in the fourth quarter of FY2024. The decline in imports, particularly in categories like gold and non-oil non-gold items, contributed to this positive trend, indicating a favourable outlook for India's trade balance in the near term.







AIL (India) Ltd, India's largest natural gas company, has installed its first green hydrogen plant at its Vijaipur facility in Madhya Pradesh, marking its foray into new and alternate energy and in line with the National Green Hydrogen Mission.

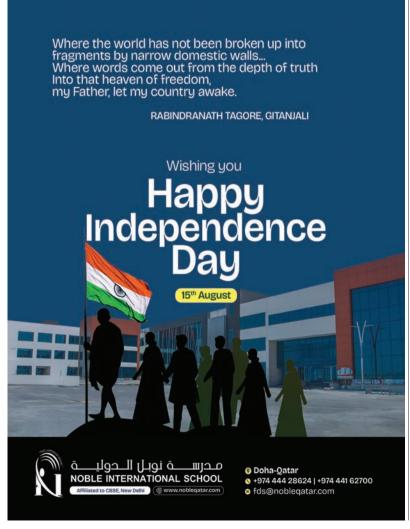
This green hydrogen plant can produce 4.3 tonnes of hydrogen per day through 10 MW PEM (proton exchange membrane) electrolyzer units. Green hydrogen is produced through water electrolysis powered by electricity from renewable source.

The plant can produce hydrogen at a high purity level of 99.999% (by vol.) and at a pressure of 30 kg/cm2.

GAIL stated that initially, the hydrogen produced from this unit shall be used as a fuel along with natural gas for captive purpose in the various processes and equipment running in the existing plant at Vijaipur. Further, this hydrogen is planned to be dispensed to retail customers in the nearby geographies, transported through high pressure cascades.

Besides sourcing renewable power through open access, GAIL is also setting up around 20 MW solar power plants at Vijaipur (both ground mounted and floating) to meet the requirement of green power for the 10 MW PEM electrolyzer.

SFOC said in a new report that South Korea's Boryeong Blue Hydrogen Project, led by Korea Midland Power Co. (Komipo) and SK E&S, will result in significant methane emissions. "This finding contradicts claims by the government





and the energy industry that blue hydrogen is a climate solution," said SFOC. The \$4 billion initiative aims to produce 250,000 tons of blue hydrogen per year, primarily for power generation at three existing gas-fired power plants and one new facility. "While the plan aims to replace 30% of gas use at these facilities, the expected reduction in emissions is only 11%, according to the study," said SFOC.

"The new gas plant, with a planned co-firing rate of 50%, is expected to achieve only a 22% emissions reduction." It claimed that the limited positive climate impact would mainly be due to the lower amount of energy that hydrogen can produce per volume of fuel compared to gas.

T.E. H2 and Verbund have agreed to study the implementation of the H2 Notos green hydrogen project in Tunisia for large-scale pipeline exports to Central Europe. T.E. H2, a joint venture between TotalEnergies and the Eren Group, said that the H2 Notos project aims to produce green hydrogen by electrolyzing desalinated seawater using renewable electricity from onshore solar and wind farms. Initially, the project plans to produce 200,000 tons of green hydrogen per year, with potential expansion to 1 million tons per year in southern Tunisia. H2 Notos could benefit from the SoutH2 Corridor, a dedicated pipeline linking North Africa to Italy, Austria and Germany, which is scheduled for commissioning around 2030.

PowerCell has signed an order for two 100 kW marine fuel-cell systems from O.S. Energy for the Transship II sustainable vessel project. "This order represents a significant expansion of PowerCell's offerings into the segment of smaller commercial and leisure vessels, including both retrofits and new builds, and shows that

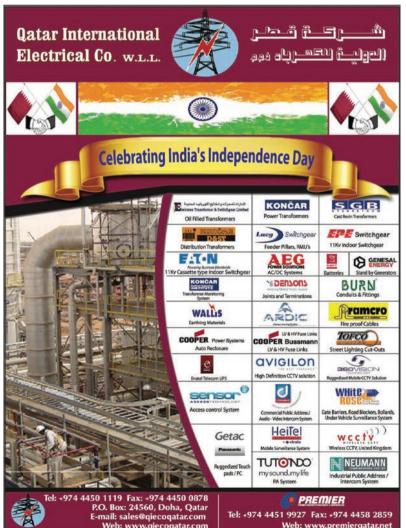


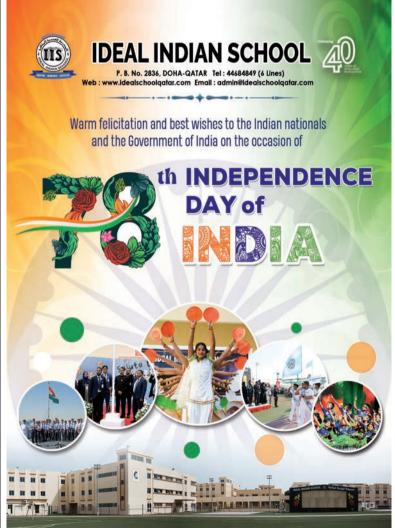
the technology is ready for wider uptake," said Swedenbased PowerCell.

Switch Maritime has secured a certificate of inspection (COI) from the US Coast Guard, allowing the Sea Change to begin zero-emission public ferry services. The vessel, powered by hydrogen fuel cells, can travel up to 300 nautical miles at speeds up to 15 knots. Switch Maritime said that Sea Change is the first hydrogen-fuel

vessel in the United States to receive this approval.

Shell and **H.D. Hyundai** have revealed plans to jointly develop technologies for liquefied hydrogen carriers, according to South Korean media reports. H.D. Korea Shipbuilding will focus on large liquefied hydrogen tanks and cargo operating systems, while H.D. Hyundai Heavy Industries will develop hydrogen engines and design the carriers.





Madhya Pradesh, often referred to as the "Heart of India," is a state that boasts a rich tapestry of history, culture, and natural beauty. Located in the central part of India, it is a destination that offers a diverse range of experiences, making it a must-visit for any traveler. Here are some of the most significant tourist attractions in the state:



Sanchi

Sanchi is renowned for its age-old Buddhist stupas and monasteries. These are widely regarded as some of the most praiseworthy illustrations of Buddhist architecture in India. Sanchi has a long and glorious past and it was a significant center for Buddhist education and culture in the olden days. The supremely famous of these is the Great Stupa, a colossus dome-shaped monument that was constructed in the 3rd century BC. The stupa is acclaimed for its intricate a rtwork and sculptures, and it is a prevalent destination for tourists in Madhya Pradesh.



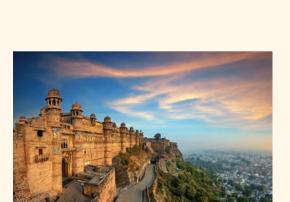
Amarkantak

Amarkantak is a highly revered pilgrimage site in Hinduism, and it is said to be the origin of the devoutly worshipped Narmada River. The town contains a great number of holy temples and spots, including the much-visited Narmada Temple. This temple is praised for its decorative design and detailed carvings, and it provides a wonderful sight of the surrounding area.



Orchha

Orchha, a widely visited tourist destination in Madhya Pradesh, is encompassed by several ancient religious buildings and royal residences that date back to the 16th and 17th centuries. It formerly served as the capital city of the Bundelkhand Dynasty and has a diverse and extensive past. The town is home to many significant temples, religious and historical landmarks of Madhya Pradesh.



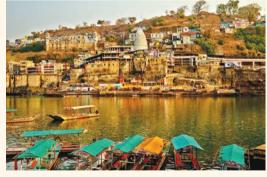
Gwalior

Gwalior is a renowned tourist destination in Madhya Pradesh. It is an old city with a deep cultural and historical backdrop, and it has a lot of temples, palaces, and forts. It is also the site of several other significant cultural and historical sites, including the Gwalior Fort, a massive fortress that was built during the 8th century. The fort is known for its intricate carvings and statues, and it offers breathtaking views of the adjacent sceneru.



Bhopal

Bhopal is the capital city of Madhya Pradesh and also one of the most popular tourist destinations. It is a major center of culture, education, and industry, and it is known for its rich history and diverse population. There are a plethora of iconic cultural, historical, and natural destinations in Bhopal that attract travelers from far and wide. It is a top travel destination for those who wish to gain insight into the culture, history, and stunning scenery of India.



Omkareshwar

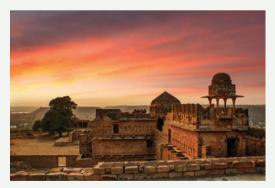
Omkareshwar is a famous pilgrimage place in Madhya Pradesh. It is one of the 12 significant Jyotirlinga shrines of Shiva and is thought to be a significant pilgrimage site for Hindus. The temple is situated on an island in the Narmada River. It is believed that a visit to this temple will bring blessings and prosperity and grant one's wishes. During the festival of Mahashivaratri, countless pilgrims go to the shrine to seek blessings from Lord Shiva.





Ujjain

Ujjain is a popular religious tourist place in Madhya Pradesh. This city is known for its long and ancient past, having a deep cultural and traditional background. It is viewed as one of the seven most sacred locations in Hinduism. It is a popular destination for Hindu pilgrims due to the numerous temples in the area, many of which are thought to be connected to the legendary Avanti kingdom. The city is believed to have been a part of the Mahabharata epic, and today it continues to be an important center of Hindu devotion, welcoming thousands of visitors each year who come to visit its many temples and spiritual sites.



Chanderi Fort

This fort bears the imprint of the various dynasties that once ruled it. The fort features three entrance gates: the uppermost gate is known as Hawa Paur, followed by Khooni Darwaza, and another gateway called Kati Ghati. As you explore the interior, you'll encounter no-table sites such as the Khilji Mosque and Naukhanda Palace. Just outside the fort complex is the Jauhar Smarak, a memorial dedicated to the Rajput women who com-mitted Jauhar (self-immolation) after Medini Rai and his soldiers left the fort to fight the final battle against Babur's forces on January 29, 1528. Additionally, you can visit the memorial of Baiju Bawra, a renowned Dhrupad singer, located in the nearby fort premises.



Khajuraho

Khajuraho, a famous heritage tourist destinations in India, is situated in the Chhatarpur district of Madhya Pradesh. Khajuraho is renowned for its conglomerate of Hindu and Jain temples, which are considered to be a noteworthy representation of Indian architecture from the medieval period. These temples were constructed between the 9th and 13th centuries and are celebrated for their intricate carvings and sculptures that showcase images of deities, legendary beings, and scenes from daily life.



Badal Mahal Gate

If you're passionate about architectural marvels, the Badal Mahal Gate is a must-visit. What makes this gate intriguing is its unique feature: it is a solitary structure that doesn't lead to any palace or building. Es-sentially, the gate leads nowhere, with no structures in front or behind it. Upon entering this stunning complex, you'll be greeted by lush greenery all around. Climbing a flight of stairs will take you to a long platform offering a panoramic view of the entire town, providing a perfect vantage point to take in the landscape.



Satpura National Park

Satpura Tiger Reserve is a home to an array of creatures, including 52 types of Mammals, 31 varieties of Reptiles, and 300 species of birds, 14 of which are threatened. This park also provides a habitat for arboreal mammals such as Flying Squirrels, Indian Giant Squirrels and Leaf Nosed Bats, as well as Eurasian and Smooth Coated Otters. It is a unique protected area in Madhya Pradesh where visitors can take part in activities like cycling, canoeing and trekking without worrying about air pollution.



Koshak Mahal

Another picturesque destination to explore in Chanderi is Koshak Mahal. This monument attracts history lovers and architecture enthusiasts alike. The structure bears unique ceiling designs in each of the chambers and the window carvings are also different. Though it is very unclear if the seven floors were constructed or they crumbled over time, but the present-day top floor provides a really fantastic view of the paddy fields lined up all across the nearby surroundings. A visit to this monument in the morning hours turns out best to behold the intricate designs and fantastic architecture.



griculture ministry in collaboration with National Bank for Agriculture and Rural Development (NABARD) announced a new fund, called 'AgriSURE', with an initial corpus of Rs 750 crore for supporting agri start-ups and rural enterprises. The fund is expected to be launched this month

Managed by , a wholly owned subsidiary of NABARD, the fund is structured to support approximately 85 agri start-ups with investment sizes of up to Rs 25 crore each. The fund is being created with a contribution of Rs 250 crores each from NABARD and agriculture ministry with remaining Rs

250 crore coming from other institutions.

The fund will provide support through investments in sector-specific, sector-agnostic, and debt Alternative Investment Funds (AIFs), as well as direct equity support to start-ups. Its focus areas include promoting innovative, technology-driven initiatives in agriculture, enhancing the farm produce value chain, creating new rural ecosystem linkages and infrastructure, generating employment, and supporting Farmers Producer Organizations (FPOs).

"Additionally, the fund aims to encourage ntrepreneurship through IT-based solutions and

machinery rental services for farmers, driving sustainable growth and development in the agricultural sector," said an official statement, released on the occasion of the NABARD's 43rd foundation day.

"Credit alone will not solve the problem in the agriculture sector. Next level of growth will come from innovations that need to be co-partnered by public and private institutions. With this fund we aim to support early stage innovators and help farmers with viacle, sustainable and durable tech solutions," said Shaji K V, chairman of NABARD.



Electronic manufacturing to reach US\$500 bn by 2030: CII ndia needs to transform its electronics sector from import-dependent assembly-led manufacturing to value-added component manufacturing, according to a report by the Confederation of Indian Industry (CII) The report bighlights that in 2033 the demand for components and sub-assemblies reached

value-added component manufacturing, according to a report by the Confederation of Indian Industry (CII). The report highlights that in 2023, the demand for components and sub-assemblies reached US\$45.5 billion to support US\$102 billion worth of electronics production. This demand is expected to increase to US\$240 billion by 2030, supporting an electronics production value of US\$500 billion.

Key components and sub-assemblies, such as Printed Circuit Board Assemblies (PCBAs), are projected to grow at a robust CAGR of 30%, reaching US\$ 139 billion by 2030. The report urges the government to implement key measures, including a fiscal support scheme, the introduction of SPECS 2.0 (Scheme for Promotion of Manufacturing of Electronic Components and Semiconductors), rationalising import tariffs on components like camera modules, and signing Free Trade Agreements (FTAs) with European and African countries.

The report identifies five priority components—batteries (lithium-ion), camera modules, mechanicals, displays, and PCBs—as high priorities for India. These components accounted for 43% of the demand in 2022 and are expected to grow to US\$51.6 billion by 2030. Currently, these components have minimal production in India and are heavily import-dependent, a trend India cannot sustain.

The PCBA segment, with most demand currently met by imports, is another high-potential area for India. This segment is expected to grow by 30%, creating a demand of around US\$ 87.46 billion by 2030. However, India faces significant challenges, including higher manufacturing costs than China, Vietnam, and Mexico (10-20% higher), a lack of large domestic manufacturing corporations, a weak domestic design ecosystem, and insufficient raw materials.

The report states that policy support will yield various economic benefits, such as creating approximately 280,000 jobs by 2026, increasing domestic value addition, reducing import dependency, and boosting GDP. These changes will help position India as a global hub for electronics manufacturing.



he demand for natural gas in India is anticipated to rise by 7% in 2024, fuelled primarily by increased usage in the industrial and fertilizer sectors, as highlighted by an executive at the International Energy Agency. Additionally, heightened usage in the power sector, spurred by heatwaves across the South Asian country, is expected to contribute to this growth, albeit at a slightly slower pace compared to the nearly 10% increase witnessed in 2023.

In a recent meeting between Indradhanush Gas Grid Limited (IGGL) and the Chief Minister of Mizoram, Mr. Lalduhoma, discussions cantered on the progress of the ongoing Panisagar-Aizawl natural gas pipeline project, covering 127 kilometres.

Spearheaded by IGGL as part of the Northeast Gas Grid Project, the meeting underscored the crucial role of promptly completing the Panisagar-Aizawl section. His assurance of support reflects the recognition of the project's potential to catalyse accelerated industrial growth within the state. Indradhanush Gas Grid Limited (IGGL), a joint venture comprising major petroleum PSUs, is leading the Northeast Gas Grid Project with an investment of US\$ 1.11 billion (Rs. 9,265 crore). Currently at 81% physical completion, the project aims to integrate the Northeast Gas Grid with the National Gas Grid, ensuring reliable natural gas supply across the Northeastern states.



India tops major APAC countries in data centre capacity

ndia has emerged as the leading country in data centre capacity in the Asia-Pacific region, surpassing major nations like Australia, Hong Kong SAR, Japan, Singapore, and Korea, with a total capacity of 950MW.

Forecasts suggest India will witness the highest capacity addition of 850 MW between 2024-2026, attracting substantial investments from global operators, real estate developers, and private equity funds. Despite a subdued leasing period in 2023 due to global economic uncertainties, India saw a surge in activity in Q4 2023, with a notable volume of deals in the pipeline. The sector is witnessing significant interest from multinational corporations seeking to expand digital services and relocate from other Asian markets due to supply constraints, with sustained demand expected from BFSI firms, technology corporations, and cloud service providers.

Moreover, India's data centre market remains a top preference for investors in the APAC region, with global investors expressing strong interest in partnerships and joint ventures with local operators. Plans for substantial investment in data centre development across various locations are underway, with initial capacities already operational and future expansions in progress.

India's attractiveness for investment is underscored by securing commitments exceeding US\$ 40 billion between 2018-2023, with Maharashtra, Uttar Pradesh, West Bengal, and Tamil Nadu leading in cumulative investment. The country's appeal to global hyperscalers as a prime market for expansion, focusing on customized build-to-suit facilities, further solidifies its position as a key player in the data centre market



Car makers to increase capacity by 52%, adding 3 million vehicles annually

ine major Indian car manufacturers, representing 97% of the domestic market, are set to increase their annual production capacity by 52%, adding 3 million cars to their current 5.77 million capacity. Data from CRISIL Intelligence and Analytics indicates that once these new plants are operational, India's capacity will reach 8.77 million passenger vehicles annually. This expansion, occurring in phases from November 2024 to FY31, will encompass internal combustion engines, electric cars, and hybrids.

The companies involved include Maruti Suzuki, Hyundai Motor, Tata Motors, Mahindra & Mahindra, Kia Motors, Toyota Kirloskar, Honda Cars India, Skoda Auto Volkswagen, and MG Motors. This expansion excludes Vinfast's recent announcement of investment in car production in India. The move aligns with India's record 4.2 million vehicle sales in FY24 and projections from S&P predicting 8.2 million by 2035, making India the world's third-largest market after China and the US.

Despite low car penetration in India—26 cars per 1,000 people compared to 183 in China and 594 in the US—the growth potential is enormous. S&P Mobility highlights India's impressive post-pandemic car sales recovery, with a 35.03% increase between 2019 and 2023, the highest in the world.

Upon completion of the expansions, Maruti Suzuki, Hyundai, Tata Motors, and Mahindra & Mahindra will control 81% of India's car manufacturing capacity. Maruti Suzuki is making substantial expansions, including a 250,000-vehicle plant in Haryana by 2025 and a 1 million-vehicle plant in Gujarat by 2029. Additionally, Maruti Suzuki will add another 250,000 vehicles to its existing plant.

Mahindra & Mahindra will nearly double its production capacity from 590,000 to 1.08 million vehicles annually. Following an INR 5,000 crore IPO application and an INR 32,000 crore investment in capacity expansion and R&D, Hyundai Motors will increase its capacity to over 1 million vehicles annually. Kia Motors aims to expand its capacity to 400,000 from 350,000 vehicles per year by FY25. With substantial investment from the JSW group, MG Motors plans to boost its Halol plant capacity in Gujarat from 100,000 to 300.000 vehicles





EMBASSY EVENTS

Thousands of Indian students across Qatar participated in the Hon'ble PM in 'Pariksha Pe Charcha' with rapt attention



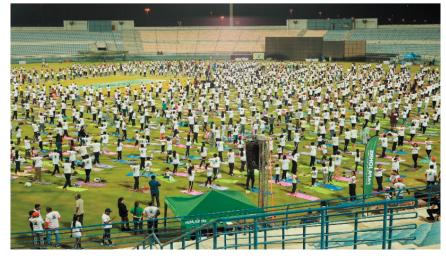


The Indian Cultural Centre, under the aegis of the Embassy of India and in collaboration with Qatar Museums, held a three-day cultural extravaganza, 'Passage to India 2024,' from March 7-9 at the Museum of Islamic Art Park. The event was graced by the Chief Guest, H.E. Dr. Hamad Bin Abdulaziz Al-Kuwari, State Minister and President of Qatar National Library.





More than 2,000 participants from various nationalities joined a public event on 21st June 2024, Friday evening at the Asian Town Cricket Stadium to mark the 10th UN International Day of Yoga. The event was arranged by the Indian embassy in collaboration with Indian Cultural Centre (ICC) and Indian Sports Centre (ISC).





Indian economy continues to show resilience amid global uncertainties

ndia's growth continues to be resilient despite some signs of moderation in growth, says the World Bank in its latest India Development Update, the World Bank India's biannual flagship publication.

The Update notes that although significant challenges remain in the global environment, India was one of the fastest growing economies in the world. The overall growth remains robust and is estimated to be 6.9 percent for the full year with real GDP growing 7.7 percent year-on-year during the first three quarters of fiscal year 2022/23. There were some signs of moderation in the second half of FY 22/23. Growth was underpinned by strong investment strivity bolstered by the government's capex push and buoyant private consumption, particularly among higher income earners. Inflation remained high, averaging around 6.7 percent in FY22/23 but the current-account deficit narrowed in Q3 on the back of strong growth in service exports and easing global commodity prices.

The World Bank has revised its FY23/24 GDP forecast to 6.3 percent from 6.6 percent (December 2022). Growth is expected to be constrained by slower consumption growth and challenging external conditions. Rising borrowing costs and slower income growth will weigh on private consumption growth, and government consumption is projected to grow at a slower pace due to the withdrawal of pandemic-related fiscal support measures.

"The Indian economy continues to show strong resilience to external shocks," said Auguste Tano Kouame, World Bank's Country Director in India. "Notwithstanding external pressures, India's service exports have continued to increase, and the current-account deficit is narrowing."

Although headline inflation is elevated, it is projected to decline to an average of 5.2 percent in FY23/24, amid easing global commodity prices and some moderation in domestic demand. The Reserve Bank of India's has withdrawn accommodative measures to rein in inflation by



hiking the policy interest rate. India's financial sector also remains strong, buoyed by improvements in asset quality and robust private-sector credit growth.

The central government is likely to meet its fiscal deficit target of 5.9 percent of GDP in FY23/24 and combined with consolidation in state government deficits, the general government deficit is also projected to decline. As a result, the debt-to-GDP ratio is projected to stabilize. On the external front, the current account

deficit is projected to narrow to 2.1 percent of GDP from an estimated 3 percent in FY22/23 on the back of robust service exports and a narrowing merchandise trade deficit.

"Spillovers from recent developments in financial markets in the US and Europe pose a risk to short-term investment flows to emerging markets, including India," said Dhruv Sharma, Senior Economist, World Bank, and lead author of the report. "But Indian banks remain well capitalized."

Exports reach 115 countries

ndia's exports have increased to as many as 115 countries out of the total 238 destinations during 2023-24 despite the global economic uncertainties, according to commerce ministry's data.

These 115 export destinations, which account for 46.5 per cent of India's export basket, include the US, UAE, Netherland, China, UK, Saudi Arabia, Singapore, Bangladesh, Germany and Italy.

The country's merchandise exports dipped by 3 per cent to USD 437.1 billion in the last fiscal. However, services exports rose to USD 341.1 billion in 2023-24 as against USD 325.3 billion in 2022-23.

The data showed that despite persistent global challenges, overall exports (goods and services together) hit the highest level in 2022-23. Overall exports reached USD 778.2 billion in 2023-24 as compared to USD 776.4 billion in 2022-23, registering a marginal growth of 0.23 per cent.

The share of India's merchandise exports has also increased marginally from 1.70 per cent in 2014 to 1.82 per cent in 2023. India's rank in world merchandise exporters too has improved from 19th to 17th during the same period. Further, India's export to its top 10 destinations witnessed a 13 per cent year-on-year increase in 2023-24.

The UAE has emerged as the primary destination, with a substantial 12.71 per cent growth in export value at USD

35.6 billior

Similarly, exports to Singapore that surged by 20.19 per cent to USD 14.4 billion, to the UK (up 13.30 per cent to USD 13 billion), and to China (up 8.70 per cent to USD 16.7 billion) also recorded healthy growth indicating a sustained demand for Indian products.

The data showed that the exponential growth rates observed in countries like Russia (35.41 per cent), Romania (138.84 per cent), and Albania (234.97 per cent) underscore the exploration of new markets.

"Strengthening trade relations with these nations could unlock untapped opportunities and bolster India's overall export competitiveness," an official said.

The country's outbound shipments to regions including CIS (commonwealth of independent states, Oceania and Europe too witnessed expansion during 2023-24 over 2022-23

The top five export destinations driving export growth in CIS region during 2023-24 are Russia, Uzbekistan, Ukraine, Armenia and Tajikistan.

Similarly, the top five destinations driving India's export growth in Oceania region in the last fiscal are Australia, Timor Leste, Samoa, Vanuatu and Solomon Island.

And in Europe, the major countries where Indian exporters recorded healthy growth in their shipments

during 2023-24 are the UK, Romania, Albania, Netherland and Greece.

On the commodities front, as many as 17 items have registered an increase in exports in 2023-24 over the last financial. These sectors constitute 48.4 per cent of India's export basket. These sectors include engineering, electronic goods, pharmaceuticals, and cotton yarn/fabrics/handloom products.

However, there were notable decline in key sectors in the last fiscal such as petroleum products (- 13.66 per cent) and gems and jewellery (-13.83 per cent).

According to the data, of the 229 source nations, India's imports have declined from 124 countries in 2023-24.

The top 10 source countries, which constitute 59.3 per cent of India's import basket, include China, USA, Saudi Arabia, Indonesia, Russia, and Switzerland.

Decline in imports are reported from countries like the UAE, Qatar, Kuwait and Oman and it highlights the need for India to bolster its trade relations, especially with GCC (Gulf Cooperation Council) member countries, the official said.

"While some declines may stem from market dynamics or economic conditions, they also present opportunities for policy makers to reconsider trade strategies, prioritize domestic production, and foster indigenous industries," the official added.



IMF raises India's GDP growth forecast for FY25 to 7%

Faster growth fosters more jobs, social security and wealth creation

he International Monetary Fund (IMF) has upgraded India's gross domestic product (GDP) in the FY2024-25 by 20 basis points to 7 percent. The IMF has revised upward its forecast from the previous estimate of 6.8 percent in April.

The IMF's latest 'World Economic Outlook' report indicates that India's economic growth forecast for the current year has also been raised to 7.0 percent. The development has come in the backdrop of notable rise in consumption prospects, especially in rural areas. With this, India continues to maintain its position as the fastest-growing economy among emerging markets and developing economies.

"The forecast for growth in emerging markets and developing economies has been revised upward; this increase is powered by stronger activity in Asia, particularly China and India. The forecast for growth in India has also been revised upward to 7 per cent this year, reflecting carryover from upward revisions to growth in 2023 and improved prospects for private consumption, particularly in rural areas," the IMF report stated.

For the year 2025, the IMF projected India's growth rate at 6.5 per cent. It attributed robustness and strength in domestic demand and a rising working-age population behind its growth projections. Notably, India's GDP expanded at 8.2 percent in 2023-24. That was higher than the 7 per cent in 2022-23, aided by a greater than expected expansion of 7.8 per cent in the fourth quarter, according to the provisional estimates of GDP growth released by the National Statistical Office (NSO).

The Indian economy exhibits robust fundamental policies by Reserve Bank of India (RBI), which plays a key role in maintaining stability through its adept monetary policy framework. By carefully managing interest rates and liquidity, the RBI aims to control inflation while fostering sustainable economic growth. It ensures a resilient financial sector, contributing to overall economic stability.

The resilience of Indian economy has navigated into the stock market to all time high. The record spiked stock market reflects investor confidence in India's long-term growth prospects, driven by reforms, demographic dividends, and technological advancements.

Increased job creation, social security, SDGs & wealth creation

Higher economic growth typically correlates with increased job creation and improved social security measures. When a country's GDP grows faster, businesses tend to expand and invest more, which leads to higher demand for labor across various sectors.

From 2017-18 to 2021-22, India generated more than 8 crore (80 million) employment opportunities, as per the Periodic Labour Force Survey (PLFS) and the Reserve Bank of India's KLEMS data. This translates to an average of more than 2 crore (20 million) jobs created each year, despite the challenges posed by the global COVID-19 pandemic. This significant employment creation demonstrates the effectiveness of various government initiatives aimed at boosting employment across sectors.





In nutshell, higher economic growth not only boosts job creation by stimulating business activity but also provides governments with the means to enhance social security measures, contributing to a more stable and prosperous society.

The upgraded GDP forecast paves the way for significant progress in Sustainable Development Goals (SDGs). With a strong economic outlook projecting growth rates of 7.0% in 2024 and 6.5% in 2025, there are ample opportunities for advancing SDGs within the country. This growth trajectory aligns with initiatives focusing on gender equality, decent work, and overall economic development.

Concurrently, the increased job creation and improved social security measures stemming from this economic growth contribute to a more stable and prosperous society, reflecting positive strides towards achieving sustainable development objectives. Additionally, the emphasis on boosting individual wealth creation, driven by rising wages, corporate profits, and a favourable economic environment, further underscores the potential for inclusive growth and equitable distribution of benefits.

In conclusion, India's upgraded GDP forecast reflects a promising economic outlook driven by improved consumption prospects, robust domestic demand, and growing job creation. The country's progress in enhancing social security measures, boosting employment opportunities, and advancing towards Sustainable Development Goals signifies a path towards a more stable and prosperous society. With increased individual wealth creation potential, reinforced by strong corporate profits and favorable economic conditions, careful policy calibration and inclusive growth strategies are essential to ensure equitable distribution of benefits and navigate potential risks for sustained economic development.

Indian women who broke the glass ceiling in Olympic sports

ndian sport has seen a massive rise in the number of its female athletes shining at the world stage since the turn of the millennium.

The first moment of glory for Indian sports women came at Sydney 2000 when the legendary Karnam Malleswari won bronze, making her the first Indian weightlifter to win an Olympic medal.

More importantly, Karnam Malleswari became the first Indian woman to win an Olympic medal.

It was an incredible effort - Karnam had overcome a loss of form and dealt with a new weight category like the champion athlete she was - to win the historic bronze.

She may not have stood on the top step of the podium but Karnam Malleswari had given the country something far more important - the self-belief for Indian women athletes to know that they too could bring a lot of pride to the nation.

It inspired the next generation of sports women in India - be it MC Mary Kom, Sania Mirza, Saina Nehwal, PV Sindhu or Sakshi Malik to push themselves, fight through the odds and lay claim to being among the best in the world by winning Olympic medals.

We take a look at what has driven Indian women in sports towards their goals, in their own words.

Saina Nehwal:

Saina Nehwal etched her name in history with a bronze medal at the 2012 London Olympics, making her the first Indian to win an Olympic medal in badminton. This achievement catapulted her to iconic status in India, symbolizing hope and ambition for millions of young athletes. Over the years, Saina has added numerous accolades to her resume, including medals at the Commonwealth and Asian Games. Her drive is fueled by a desire to be the best, not merely in rankings but through



sustained excellence. As Saina puts it, "I want to be the best, it's not about the ranking, it's about being consistent over a period of time."

Mary Kom

MC Mary Kom, the first Indian woman boxer to win an Olympic medal, has been a trailblazer for Indian sportswomen. With six World Championship titles under her belt, Mary's career is nothing short of legendary. Her comeback to the ring post-pregnancy is a testament to her grit and determination. Despite facing societal norms that

boxing is a man's sport, Mary vowed to prove her critics wrong. "People used to say that boxing is for men and not for women and I thought I will show them someday," she says. And she did, becoming a role model for aspiring female athletes across the country.

PV Sindhu

PV Sindhu's rise to stardom began with her silver medal at the 2016 Rio Olympics, followed by a bronze at the 2020 Tokyo Olympics, making her one of the few Indians to have won two individual Olympic medals. Her



crowning moment came with a victory at the BWF World Championships, establishing her as a formidable force in international badminton. Sindhu's relentless pursuit of greatness is driven by her mental strength. "The greatest asset is a strong mind. If I know someone is training harder than I am, I have no excuses," she emphasizes. Sindhu, alongside Saina Nehwal, has been instrumental in elevating India's status in the global badminton arena.

Sakshi Malik

India's wrestling history boasts several male champions, but it wasn't until Sakshi Malik's bronze at the 2016 Rio Olympics that an Indian woman joined the ranks. Her triumph in the 58kg category, achieved through sheer determination in the final seconds of her bout, made her a national hero. Sakshi's resilience and self-belief were key to her success. "I never gave up till the end, I knew I would win if I lasted six minutes," she reflects. Though she retired in 2024, Sakshi's legacy continues to inspire a new generation of female wrestlers.

Sania Mirza

Sania Mirza, a pioneer in Indian tennis, made a remarkable comeback to the sport after the birth of her son in 2018. Her journey back to competitive tennis, marked by a title win at the Hobart International and leading India to the Fed Cup playoffs, was driven by her passion for the game. "Having Izhan is the biggest blessing I could have. He's my inspiration to get back to being fit," she says. Sania's career, spanning four Olympic appearances, ended in 2023, solidifying her status as India's greatest female tennis player.

Mirabai Chanu

Mirabai Chanu has taken Indian weightlifting to new heights. A world champion in 2017, she has also won multiple medals at the Commonwealth Games and a historic silver at the Tokyo 2020 Olympics. Her success has inspired a new wave of female weightlifters in India, a sport traditionally dominated by men. "Since I won the silver medal in Tokyo, several young athletes, especially girls, have been inspired by me," Mirabai notes. She aims to be a role model for those aspiring to take up weightlifting.

Manu Bhaker

Manu Bhaker, born on February 18, 2002, in Jhajjar, Haryana, is India's most successful woman shooter. She won two bronze medals, in the women's individual and mixed team 10m air pistol events, at the Paris 2024 Olympics. She thus became first Indian woman to win an Olympic shooting medal and also the first athlete from



independent India to win two medals at the same edition of the Olympics. Bhaker's journey began at 14, and she quickly rose to prominence, setting a national record by defeating Heena Sidhu at the 2017 National Championships.

At just 16, she became the youngest Indian to win an ISSF World Cup gold in 2018. Bhaker continued her success with golds at the 2018 Commonwealth Games, 2018 Youth Olympics, and multiple ISSF World Cups. She also excelled in the junior circuit, becoming the junior world champion in 2021.

Despite a challenging Tokyo 2020 Olympics, she secured a Paris 2024 quota at the 2023 Asian Championships. Bhaker's career is marked by her ability to set records and win medals across major events, including the World Championships, Asian Games, Commonwealth Games, and Youth Olympic Games.

The future for Indian women in sports

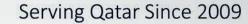
At Tokyo 2020, boxer Lovlina Borgohain also added to the list of inspiring Indian sportswomen. She won bronze in the women's 69kg on Olympic debut, beating fourth seed Chen Nien-Chin of Chinese Taipei to confirm her medal. She is one of India's youngest medallists and has a bright future ahead.

Nikhat Zareen is another boxer who holds promise for the future. Already a two-time world champion, Nikhat will have her sights set on a medal at the Paris 2024 Olympics.

Several Indian women's track and field athletes have also started to impress. Hurdler Jyothi Yarraji, race walker Priyanka Goswami and runner Harmilan Bains have already made a mark in continental competitions and will be eager to prove their capabilities on the world stage.

While some women are yet to hit historic highs at international level, their prowess and gradual development bodes well for the future of women in sports in India.

Source: www.olympics.com





KIMSHEALTH Wishes All Indians **Happy Independence Day**

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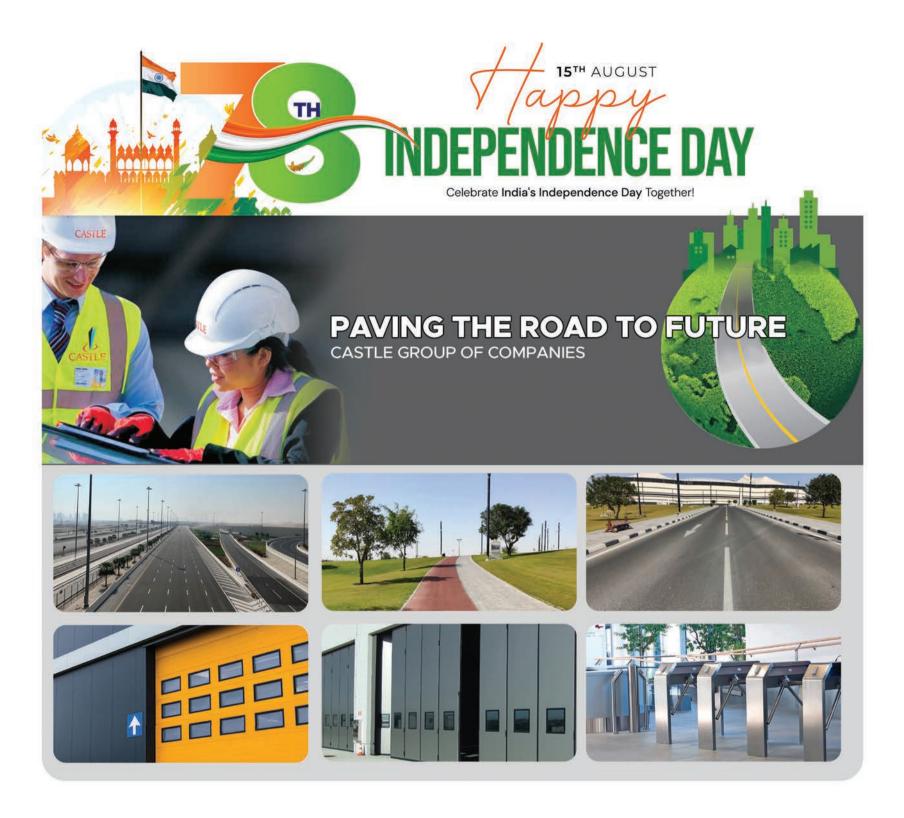


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