

# ENVOY EXCELLENCY

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 **INDIA – ZAMBIA**   
A Strong Partnership



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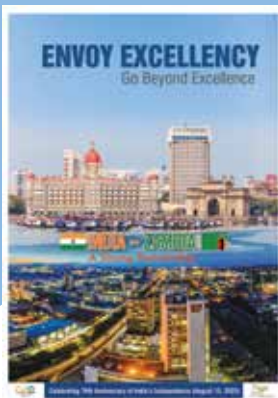
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# ENVOY EXCELLENCY

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## Editor's Desk

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With utmost pride ENVOY EXCELLENCY presents this Special Collectable Edition on India – Zambia Relations- 2023, on the occasion of the 76th Anniversary of India's Independence (August 15, 2023).

We are deeply obliged to H.E. Shri Ashok Kumar, High Commissioner of India in Zambia and Special Representative to COMESA for contributing an exclusive interview and message for the special collectable edition.

India holds the Presidency of the G20 from December 1, 2022 to November 30, 2023. The 43 Heads of Delegations- the largest ever in G20-will be participating in the final New Delhi Summit in September this year.

Chandrayaan-3 is a follow-on mission to Chandrayaan-2 to demonstrate end-to-end capability in safe landing and roving on the lunar surface. The mission began on July 14 2023 with a launch aboard LVM3 rocket, the country's heavy lift vehicle capable of placing about 8 metric tons into low-Earth orbit. Chandrayaan-3 consists of a lander module (LM), a propulsion module (PM), and a rover. The PM and LM separation is scheduled to take place on August 17. The lander is expected to touch down on the moon surface on August 23 at 5.47 p.m. IST.

Prime Minister Narendra Modi launched Mission LiFE (Lifestyle for Environment) on October 22, 2022 in the presence of the UN Secretary General António Guterres, at the Statue of Unity, Ekta Nagar, Gujarat. The Prime Minister and UNSG unveiled the LiFE logo and tagline, and released the Mission Document at the event.

A Parliamentary Delegation from Zambia led by H.E. Ms. Nelly Butete Kashumba Mutti called on President of India, Smt Droupadi Murmu at Rashtrapati Bhavan (February 2, 2023).

The Rupee Vostro Account system is a financial arrangement that enables foreign banks to conduct transactions in Indian rupees with domestic banks. The Reserve Bank of India (RBI) has granted approvals to banks from 18 countries to open Vostro accounts to settle international trade in rupees.

The India Zambia Business Council has a history spanning almost two decades. In a fast changing world order, the trade and business relations between two countries emerged as important aspects of bilateral relationships. While the diplomatic relations between India and Zambia has always remained on a high trajectory, to fine-tune the already strong relations, it became imperative to re-vitalize the business and trade relations.

Lusaka Indian Ladies Association, popularly known as LILA. LILA has been at the forefront to extend a helping hand to the vulnerable and has been supporting several organisations in Zambia.

In addition, on the behalf of our entire team, let me convey sincere gratitude to all the contributors who helped making this special collectable edition successful.

Sincere wishes, and happy reading

**Prof. Manoj Sharma**  
(editor@envoyexcellency.com)



## MESSAGE

from

H.E. Mr. Ashok Kumar, High Commissioner of India to The Republic of Zambia and Special Representative to COMESA

The 76th anniversary of India's independence on 15th August 2023 culminates the celebration of the Azadi Ka Amrit Mahotsav. This does not only mark the reaching of a milestone but also opens before us the path to chart yet another journey up to 2047 when India would be celebrating the centenary of its independence.

The Hon'ble Prime Minister of India Shri Narendra Modi ji has reminded that the Amrit Kal of 25 years from now, would also be called Kartavya Kaal or the period of duty. While we cherish all the years that we have marched as a glorious nation, the years ahead bring before all the citizens the responsibility of shaping our country for a brighter future.

As India emerges as a beacon of peace, a guardian of democracy, a front runner in economic development and a champion of the cause of the global south, its inherent spirit of Vasudhaiva Kutumbaka, teams with its friendly countries like Zambia on a path of development and prosperity. India and Zambia would complete 60 years of diplomatic relations in 2024. Our collaborative efforts would strengthen our bilateral relationship and take it to greater heights.

It is a matter of great pride to celebrate the milestone of India's journey in a land which has opened its doors to people from India and in a country with which India has commonalities in ideals and principles and has share a similar history of colonial past.

India also has a long relationship with the Common Market for Eastern & Southern Africa (COMESA). Both India and COMESA would make efforts to intensify engagements for more meaningful outcomes for the mutual benefit.

I thank Envoy Excellency for partnering with us on this momentous occasion and commend their efforts to bring out this special supplement.





In an Interview with Envoy Excellency  
**H.E. Mr. Ashok Kumar,**  
High Commissioner of India to Zambia

“  
*India – Zambia relations are deep rooted in history and are based on mutual trust and respect*  
”

Over the last several decades, India has come to be seen as a reliable partner and friend. How do you see the present bilateral relationship between the two nations?

India-Zambia bilateral relations are well known and do not require an introduction. The relations are deep rooted in history and are based on mutual trust and respect. It has been a natural friendship between two countries, whose fundamentals rest on strong democratic values and friendship between the peoples of the two countries. India, being the largest democracy has always supported

the democratic and development journey of Zambia. India was among the first few countries to establish diplomatic relations with independent Zambia and the year 2024 would mark the 60th year of establishment of diplomatic relations, which would be another important milestone in bilateral relations.

India acknowledges the challenges, particularly on the economic front being faced by Zambia due to its high debt scenario and extends its full support to Zambia's resilience and its sincere endeavours to bring back its economy on the rails of development.

India also appreciates and acknowledges various policy initiatives of the government of Zambia under the leadership of His Excellency Mr. Hakainde Hichilema, the President of the Republic of Zambia in its pursuit of economic development. India is committed to a fruitful engagement with the Republic of Zambia to explore all available opportunities for cooperation, particularly in the areas of agriculture and agro-processing, mining, manufacturing, healthcare, higher education, energy including renewable energy and SME and cooperative sectors.

India, being the current chair of the G-20, provides a platform to Zambia to raise its concerns on issues of development. Hon'ble Prime Minister of India Shri Narendra Modi, has reiterated India's commitment to be the voice of the global south. India, true to its age-old ethos of Vasudhaiva Kutumbakam, prefers to walk the path of development together with fellow friendly countries. Vasudhaiva Kutumbakam, is the guiding principle to establish 'one earth, one family, one future' as envisioned by Hon'ble Prime Minister of India Shri Narendra Modi.

The bilateral relationship has seen an upswing during the ongoing tenure of the New Dawn government led by H.E. Mr. Hakainde Hichilema, President of the Republic of Zambia. Hon'ble Vice President of Zambia, Mrs. W.K. Mutale Nalumango led a Zambian delegation to India for the CII-EXIM Bank Conclave on India-Africa Growth Partnership in July 2022. Hon'ble Elias Mubanga, Minister for SME Development accompanied her. Rt. Hon'ble Ms. Nelly Butete Mutti, Speaker of the National Assembly of Zambia visited India on an orientation visit in February 2023. She called on the Hon'ble Rashtrapati ji Smt. Droupadi Murmu and the Hon'ble Vice-President Shri Jagdeep Dhankhar. Rt Hon'ble Speaker also met her counterpart the Hon'ble Speaker of the Lok Sabha Shri Om Birla and the Hon'ble External Affairs Minister Dr. S. Jaishankar. The Speaker's visit has reinforced the relations between India and Zambia, particularly in parliamentary matters.

Hon'ble Ambrose Lwiji Lufuma, Minister of Defence visited India to attend the Aero India Show in Bengaluru in February 2023. He also met Hon'ble Defence Minister of India Shri Rajnath Singh. Hon'ble Reuben Mtolo Phiri, Agriculture Minister attended the 1st Global Conference on International Year of Millets in March 2023. He also met with Hon'ble Minister of Agriculture and Farmers Welfare Mr. Narendra Singh Tomar.

Mr. Norman Chipakupaku, Permanent Secretary, Ministry of Defence, Republic of Zambia led the delegation at the Def Expo2022 held in Gandhinagar, Gujarat in October 2022. Lt. Gen. Mr. Dennis Sitali Alibuzwi, Commander of Zambian Army participated in Army Chiefs Conclave held in Pune in March 2023.

These diplomatic engagements in the recent past have re-invigorated bilateral relationships and provided opportunities for newer areas of cooperation.

**The year 2023 is an important year for India as it has assumed the prestigious G20 Presidency. How do you think it shall help in strengthening India's position on the global stage?**

The G-20 Presidency of India is a milestone in India's democratic journey. The G-20 Group has emerged as the most important forum for international diplomatic engagements, as it represents nearly 85% of the global GDP, over 75% of the global trade and about two-

thirds of the world population. It is extremely significant to lead the Group at this crucial juncture of myriad geo-political challenges being faced by the international community. India would remain committed to the cause of the global south and would advocate for a strong voice of the global south in international arena. India's G20 priorities include Green and Sustainable Development, Climate Finance & LiFE (Lifestyle for Environment). During its Presidency, India aims to focus on accelerated, inclusive and resilient growth, accelerating progress on SDGs, technological transformation and digital public infrastructure, multilateral institutions for the 21st century, women-led development. The vision and pursuit of these goals would certainly go a long way in strengthening India's leadership role. India is all set to host the G20 summit in New Delhi in September 2023. Hon'ble Prime Minister of India Shri Narendra Modi has also been taking pioneering role for the full membership of the Africa Union in G20 at its forthcoming summit meeting in September 2023 in New Delhi, a clear testimony of India's sincere intent for a wider representation of the Global South. Dr. Situmbeko Musokotwane, Minister of Finance and National Planning of Zambia, participated in the Voice of the Global South Summit in a virtual format in January 2023.

**The third Foreign Office Consultations between India and Zambia were recently concluded in New Delhi/ what are its key outcomes.**

The 3rd Foreign Office Consultation was recently held in New Delhi. These consultations have provided a useful platform to review the entire gamut of bilateral relations, to explore new areas of cooperation and to exchange views on regional and international issues of mutual interest.

**Yoga is an invaluable gift from India's ancient traditions and testimony of our cultural heritage's universal appeal. You may elaborate the way the Indian High Commission in Lusaka celebrated the International Day of Yoga 2023.**

I am happy to share that the yoga is gaining popularity in Zambia like any other part of the world. Yoga advocates holistic development of body and mind and it is not merely a physical exercise. The High Commission celebrated the International Day of Yoga 2022 at four different locations including at the iconic Victoria Falls, which was telecast live on Doordarshan. The High Commission organised five events to mark the celebrations of the 9th International Day of Yoga 2023 under the theme "Yoga for Vasudhaiva Kutumbakam". Three events were organised on 20th June 2023 at the University of Zambia, the Indian School of Lusaka and the Mahatma Gandhi School. On 21st June, the High Commission organised an event at its premises in Lusaka and another event at the Copperbelt University in Kitwe. Mr. Chama Fumba, Permanent Secretary, Ministry of Youth, Sports and Arts, Republic of Zambia was the guest of honour for the Yoga event held at the High Commission premises. About 500 yoga enthusiasts, bureaucrats, members of diplomatic corps and members of the Indian diaspora participated in these events. The event received healthy publicity in the local media.

**The United Nations has adopted India's resolution to declare the year 2023 as the International Year of Millets. Could you elaborate the celebration of IYM by the High Commission of India in Zambia?**



It is gratifying to elaborate the celebrations of International Year of Millets 2023 by the High Commission to raise awareness and direct policy attention to the nutritional and health benefits of millets and their suitability for cultivation under adverse and changing climatic conditions. To popularise millets in Zambia, the High Commission in association with the Food and Agriculture Organization of the United Nations (FAO) organised 'Millets Food Festival' on 2nd February 2023. Hon'ble Reuben Mtsholo Phiri, Agriculture Minister of Zambia was the guest of honour. The event was also graced by the UN Resident Coordinator Ms. Beatrice Mutali, FAO Country Representative Ms. Suze-Percy Filippinni, diplomats, senior government officials and members of the Indian community. The event was also marked by an exhibition of millets and its products. India invited Agriculture Minister, Hon'ble Mr. Reuben Mtsholo Phiri to attend the first global conference of the IYM 2023 held in New Delhi in March 2023. This international event was inaugurated by the Hon'ble Prime Minister of India Shri Narendra Modi. I also attended an event organised by a local organisation FIAN International on Millets in May 2023 as the guest of honour. India is making strenuous efforts to popularise millets as 'Shree Anna' meaning 'Mother of all Grains' to meet the global food security challenges, as envisioned by Hon'ble Prime Minister of India Shri Narendra Modi.

India's premier research institute for millets, The Indian Institute of Millets Research, Hyderabad, has offered to collaborate with

the government of Zambia for popularising millets to ensure food and nutritional security. I welcome the initiatives and look forward for an early commencement of collaboration between India and Zambia.

**Over the years India has consistently provided extensive developmental and diplomatic assistance to Zambia. What are some of the ongoing projects being funded by India in Zambia?**

Development partnership has been a very important component of bilateral relationship. It is anchored in India's ethos of Vasudhaiva Kutumbakam, means the whole world is one family. India, over several decades has been providing economic assistance to various friendly countries all over the world, including Zambia, in the form of EXIM Bank support like concessional loans, grants, Indian Technical and Economic Cooperation (ITEC) training slots and scholarships for various higher education and skill development courses and capacity building programmes to hone the skills of friendly Zambian people. The ITEC programme was launched in 1964, and it has emerged as one of the most popular diplomatic engagement of India providing a wide range of capacity building and skill development programmes. India offers 170 ITEC civilian and 47 ITEC defence slots annually to Zambia. In higher education, the Indian Council for Cultural Relations (ICCR) is offering ten slots annually to Zambian students to pursue under-graduate, post



graduate and research to strengthen linkages between India and Zambia.

The Study in India programme, launched in April 2018, has also become a flagship project of the government of India. It offers scholarships in prestigious top ranking Indian universities and institutions of higher learning. India has also launched the e-Vidyabharti Network Project, in October 2019, to fulfill the rising demand for higher studies by friendly countries. Zambia is among the 22 participating countries from Africa. Presently premier higher educational institutes from India are offering under-graduate/ Post-graduate and certificate level courses. About 2074 students are registered under this programme. This programme is being operated from Mulungushi University in Kabwe. A delegation led by Shri Sevala Naik Mude, Additional Secretary, Ministry of External Affairs, Government of India, has recently visited Zambia to review e-Vidyabharti programme and has expressed satisfaction at successful implementation in Zambia.

Under the Development Partnership programme, India has extended soft loans from EXIM Bank of India's Line of Credit scheme. The Lusaka City Road De-Congestion project implemented by M/s AFCONS of India has been a landmark project benefitting a large number of Zambian people. India has also supported Zambia for construction of 650 rural pre-fabricated health posts, majority of which are operational. M/s TATA Power has also partnered with ZESCO in successful commissioning of 120 Mwe hydro power project at Itezhi Tezhi in southern province. It is a matter of satisfaction that these projects have generated goodwill for India and have been appreciated by both the leadership and the people of Zambia.

**A number of Indian Council for Cultural Relations sponsored cultural troupes have performed in Zambia in recent years. Where do you place such cultural exchanges in promoting bilateral cooperation?**

Cultural exchanges, such as the performances of Indian cultural troupes sponsored by the Indian Council for Cultural Relations (ICCR) in Zambia, are important medium to promote bilateral cooperation between countries in several ways.

The cultural exchanges strengthen people-to-people relations, promoting mutual understanding, enhancing diplomatic relations, economic collaboration and to showcase India's cultural diversity and creative expressions. They serve as a means to promote cultural diplomacy, which is fostering goodwill and building understanding between India and Zambia.

A number of ICCR sponsored cultural troupes have performed in Zambia in recent years. An ICCR sponsored cultural troupe performed at the 3rd Livingstone International Cultural Festival during 24-27 March 2016. A six-member ICCR-sponsored 'Light Classical Vocal cultural troupe' led by Ms Shaila Hattangadi performed live in Lusaka on 4th November 2016. A 14-member Zambian cultural troupe participated in the Surajkund Mela from 5-17 February 2019. Ms. Choolwe Mweemba, a Zambian journalist, hosted by ICCR, attended the Kumbh Mela in 2019 along with representatives from around the world. An ICCR sponsored 'Vande Bharatam Rekha Dance Group' visited Zambia in June 2022 and performed in Lusaka and Ndola. The Lusaka Indian Ladies Association (LILA), with the support of the High

Commission organised a grand Indian Festival 'Utsav' on 4th June 2022. Her Excellency Mrs. Mutinta Hichilema, the First Lady of the Republic of Zambia graced 'Utsav' as the Guest of Honour. A six-member Zambian delegation visited India in July 2022 under the Generation Next Democracy Network Programme of ICCR. A 20-Member Zambian Cultural Troupe participated in the Surajkund Mela in February, 2023 held at Faridabad, which was very much appreciated by the visitors. A 'Carnatic Instrumental Troupe' is also scheduled to perform at the 77th Independence Day celebrations at the High Commission on 15th August 2023.

Overall, cultural exchanges sponsored by the ICCR and the performances of Indian cultural troupes have helped in promoting bilateral cooperation by fostering people-to-people connections, mutual understanding and cultural diplomacy.

**Zambia hosts a large and vibrant Indian community, contributing immensely in various capacities to the Zambian development. What has been Indian diaspora's role in deepening Indo-Zambia ties?**

It is a matter of happiness to observe that a large number of people of Indian origin and NRIs are living peacefully and harmoniously in Zambia and there are about 25,000 PIOs and 5000 NRIs. Many families of Zambian of Indian origin have settled down in Zambia decades ago. Majority of Indians/PIOs are from the Indian state of Gujarat. Zambians of Indian origin play a significant role in Zambia's economy, especially in trade, industry, hospitality and transport sectors. Zambians of Indian origin have held public offices and have occupied government positions. During the Presidency of Frederick Chiluba, Mr. Suresh Desai was Minister of Agriculture and Mr. Dipak Patel was Minister of Commerce & Industry who continued to hold the same portfolio during the Presidency of Levy Mwanawasa. Ms. Abha Patel was appointed a Judge in High Court of Zambia in March 2019. She is the first Zambian of Indian origin holding such an important position in Zambia.

In recent years, the renewed rise of India's economic and commercial engagement has seen a visible growth in the number of Indian professionals especially in Indian owned enterprises. The enterprising Indian community contributing in various fields of Zambian economy including trade and commerce, mining and hospitality, healthcare and academics. The Indian community is also becoming more engaged in precious and semi-precious stones mining, agriculture, horticulture and chemicals. India diaspora play a significant role in Zambia's economy. We are proud that the community actively contributes and continues to a bridge of friendship between our two countries.

Zambia, with its rich natural resources, has become an important destination for Indian investments particularly in the mining sector. With an investment pledge of over US\$ 5 billion, India is one of the leading investors in Zambia. India's Investments in Zambia include Indo-Zambia Bank, which was established in 1984, when only a few banks were operating in Zambia. The bank is a joint venture between Government of Zambia and three Indian public sector banks i.e. Bank of India, Bank of Baroda and Central Bank of India, each of them holding 20% equity and remaining 40% equity is held by the Industrial Development Corporation of Zambia. The Indo-Zambia Bank operates the largest network of banks and is a cornerstone of Zambia's banking sector. It has become a byword for banking in the country. It is a milestone in India's relations

*“India, being the largest democracy has always supported the democratic and development journey of Zambia. India was among the first few countries to establish diplomatic relations with independent Zambia and the year 2024 would mark the 60th year of establishment of diplomatic relations, which would be another important milestone in bilateral relations.”*

with Zambia and is an example of a mutually beneficial, solid joint venture partnerships that has withstood the test of time.

Other prominent Indian investments are from M/s Bharti Airtel under the brand Airtel Zambia, investments of the TATA Group including hotel Taj Pamodzi, Tata Motors Ltd, Neelkanth Group of Companies, PLR Projects and Parrogate, Nava Bharat Singapore a subsidiary of the Nava Bharat Ventures Ltd of Hyderabad, M/s. RJ Corporation, the authorized bottlers of Pepsi Co. in Zambia to name a few. In addition, there are several other Indian companies who have made sizeable investments in various fields of the Zambian economy and trade. Trade Kings, a company owned by Zambians of Indian origin, is among the successful ventures in Zambia,

The Indian diaspora in Zambia has played a significant role in deepening India- Zambia ties through economic contributions, trade and investment, skill development, cultural exchange, social and community development. The Indian diaspora has actively participated in cultural events, festivals, and celebrations in Zambia. They have showcased Indian culture, traditions, and festivals, fostering cultural exchange and understanding between the two countries. This has contributed to the appreciation of Indian culture by the Zambian population and strengthened cultural ties. Their contributions have been invaluable in strengthening the bilateral relationship and fostering mutual understanding and prosperity.

**‘Azadi Ka Amrit Mahotsav’ celebrations are culminating on 15th August 2023. How the High Commission is celebrating this momentous occasion?**

I am happy to inform that the government of India took the initiative to celebrate and commemorate 75 years of India's Independence and to showcase glorious history of its people, culture and achievements by way of ‘Azadi Ka Amrit Mahotsav’. The celebrations for ‘Azadi Ka Amrit Mahotsav’ started in March 2021 and they are culminating on Independence Day on 15th August 2023. The High Commission organised a series of events to celebrate ‘Azadi Ka Amrit Mahotsav’ with the support of government of Zambia, government of India and the Indian diaspora and the friends of India. To commemorate the

culmination of this momentous occasion, the High Commission is organising ‘India Week’ a week long celebrations from 09-15 August 2023 by organising various cultural and social events showcasing India's rich cultural diversity and achievements. India Week will commence with a plantation drive to create awareness about ‘Mission LiFE (Lifestyle for Environment)’, followed by Indian film festival, quiz and painting competitions. The High Commission would also support a grand festival ‘Utsav’ by Lusaka Indian Ladies Association, which would showcase various facets of Indian culture & cuisines. An exhibition showcasing 75 years of India's achievements/India-Zambia relations would also be a part of ‘India Week’. The India Week will end with the celebration of 76th Anniversary of India's Independence on 15th August 2023.

**Engagements between India and COMESA have steadily been growing. How do you see the India- COMESA relationship in coming years?**

India has a special relationship with Common Market for Eastern and Southern Africa (COMESA) and Indian High Commissioner is the Special Representative of India to COMESA. Being the largest trade and economic bloc in Africa, India enjoy close and warm relationship with COMESA and it is committed to develop this relationship further in newer areas of mutual interests. I congratulate H.E. Mr. Hakainde Hichilema, President of the Republic of Zambia on assuming the Chairmanship of COMESA in June 2023. I look forward for strengthening India's relationship with COMESA during the Chairmanship of H.E. Mr. Hakainde Hichilema, President of the Republic of Zambia. India and COMESA are considering to have a review of the MoU on economic cooperation, which was signed in 2003. High Commission is making efforts to intensify and deepen India's engagements with COMESA particularly in trade and commercial areas. High Commission is working to bring a business delegation from India for discussions with COMESA Business Council. The Federation of Indian Chambers of Commerce and Industry (FICCI), India's premier business body, has expressed interest to engage with COMESA, particularly with its two institutions namely COMESA Business Council and COMESA Federation of Women in Business (COMFWB).

# India -Zambia Recent High Level Visits



*A Parliamentary Delegation from Zambia led by H.E. Ms. Nelly Butete Kashumba Mutti called on President of India, Smt Droupadi Murmu at Rashtrapati Bhavan (February 2, 2023).*



*H.E. Ms. Nelly Butete Kashumba Mutti, Speaker of National Assembly of Zambia met with the Vice President of India, H.E. Mr. Jagdeep Dhankhar.*



*H.E. Ms. Nelly Butete Kashumba Mutti, Speaker of National Assembly of Zambia met with Lok Sabha Speaker, Mr. Om Birla.*



*External Affairs Minister of India, H.E. Dr. S. Jaishankar met with H.E. Ms. Nelly Butete Kashumba Mutti, Speaker of National Assembly of Zambia in Parliament House.*



*Defence Minister of India, Mr. Rajnath Singh met with the Zambian Defence Delegation.*



*Union Agriculture and Farmers Welfare Minister of India, Mr. Narendra Singh Tomar held bilateral meeting with Agriculture Minister of Zambia, Mr. Reuben Mtolo Phiri in the Global Millets (Shree Anna) Conference.*





# The India Zambia Business Council

The India Zambia Business Council has a history spanning almost two decades. In a fast changing world order, the trade and business relations between two countries emerged as important aspects of bilateral relationships. While the diplomatic relations between India and Zambia has always remained on a high trajectory, to fine-tune the already strong relations, it became imperative to re-vitalize the business and trade relations. An institutional mechanism was, therefore, envisaged to supplement the efforts of the High Commission of India and all the important stakeholders from Zambia in furthering economic ties between the two friendly countries. The business council was conceptualized and established to provide impetus to that objective. The IBCZ was envisioned to foster and enhance trade and commercial relations between the two countries and also to contribute to the social and economic welfare of the two countries.

Since its inception, the IBCZ had organised, coordinated and participated in several events focused on business initiatives. It included organising visit of a delegation of Pharmaceutical Export Promotion Council of India to Zambia, Confederation of Indian Industries' business delegation, visit of a group of farmers from the Indian state of Punjab and took part in the Chemical and Allied Products Export Promotion Council. It also supported the visit of a delegation from India for the CII-EXIM Bank Conclave. The Council also held regular meetings with Ministers in the government of Zambia and interacted with prominent institutions like Zambia Revenue Authority, Zambia Development Agency, Bank of Zambia and Chambers of Commerce.

During the COVID-19 pandemic IBCZ lost its momentum and went into dormancy. In 2022, the need was felt to revive the organisation and rejuvenate its activities. Under the aegis of His Excellency Mr. Ashok Kumar, the High Commissioner of India, the business council was re-christened as the India Zambia Business Council (IZBC) and was re-launched on 8th August 2022, with a renewed objective to develop and explore new areas of cooperation in the

area of trade and business. Hon'ble Mr. Chipoka Mulenga, Minister of Commerce, Trade & Industry, Republic of Zambia formally inaugurated the re-launch ceremony as the guest of honour. The IZBC has been established to operate as a non-political, non-profit seeking forum. Today the business council boasts of prominent members drawn from the business community in Zambia and representing various sectors of the economy.

The economic agenda of the Government of Zambia encourages business linkages between the two countries. While both the countries would continue to consolidate the traditional items of trade, there is huge scope to add new items to the trade basket and to diversify trade and business opportunities and look for newer areas of cooperation.

The growing potential of business opportunities has therefore, made it imperative on the part of the India Zambia Business Council to align with the policies of the government of Zambia. To this end, the Articles of Association has been adopted to make way for establishing regional chapters and sectoral committees. This would ensure that the efforts of the council would reach the farthest corner of Zambia and address the requirement of each and every sector of the economy. Keeping in view the local needs, skill development programmes and modules are also being developed.

While business and trade initiatives remain at the core of its objectives, the wider goal of the IZBC is also to provide a free flow of ideas and facilitate interactions at the social levels between the Indian diaspora and the Zambians. The IZBC is also mandated to carryout social activities like charity.

In the long run the IZBC intends to develop itself as a vehicle to propagate India-Zambia trade relations through harnessing of the tremendous trade potential that exists between the two countries and to establish itself as a premier business promotion entity between India and Zambia.

## In an Interview with **Mr. Rajendran Ganapathi,** Director - ETG Zambia



**With a sound track record of donning diverse roles in multiple organisations such as Jit Beverage, Export Trading Group to name a few. How has this position helped you in making ETG's functioning more efficient?**

We must realise that ETG in Zambia is operating in a highly political but stable environment requiring a lot of multilevel stakeholder engagement to advance company priorities. This has been critical in my role leveraged by the fact that most parts of Zambia are still rural with majority smallholder farmers, making ETG interventions on inputs supply, commodity aggregation and agro-processing very relevant.

**Sustainability is a prime consideration for all industry stakeholders. How has ETG evolved to offer environmentally sustainable fertilizers and other agricultural products and services?**

ETG in Zambia has invested in a fertilizer blending plant in the Lusaka South Multifacility zone, focused on blended fertilisers which incorporate nine important nutrients for most soil types-crop and soil specific, organic manure enriched fertilisers. The African Emerging farmer carbon abatement program has set foot in Zambia with carbon removal through continued planting of cashew in Zambia and the use of agricultural waste in industrial heating at ETG processing plant - creating positive impact for rural communities

**ETG is dynamic organisation providing a wide array of high-end products and services. What are some of the most important products and services being offered by you?**

ETG Zambia through Zambian Fertilizers offers the market wide range of Crop specific, Lime enriched, Organic material enriched and Soil specific fertilizers with the aim of providing much needed specific crop nutrients and guarantee growers the potential increase in yields and enhanced quality. The introduction of ETG One Stop Solution gives the farmers the best option as almost all their needs are under one roof starting from Seeds, Crop protection, Fertilizers, Farm tools and implements. A well-qualified team of Agronomists and Extension services offer a wide range of trainings and technical support to customers.

**In the course of sowing of hard work and dedication comes the sweet fruit of recognition. What have been some major milestones that ETG has achieved as per you?**

I have been passionate about ETG services to smallholder farmers and the following have been achieved:

### **Agri-inputs:**

- Creation of a countrywide distribution network in the 10 provinces of Zambia
- Construction of the Zambian Fertilisers Blending Plant in the MFEZ
- Acquisition of curechem

### **Commodity Trading and Value addition:**

- Acquisition of Parrogate-Zamanita plant and enhanced cooking oil production

# India at a Glance

## INTRODUCTION

India, a South Asian nation, is the seventh-largest country by area, the second-most populous country with over 1.38 billion people, and the most populous democracy in the world. India boasts of an immensely rich cultural heritage, including numerous languages, traditions, and people. The country holds its uniqueness in its diversity, and hence has adapted itself to international changes with poise and comfort. While the economy has welcomed international companies to invest in it with open arms since liberalisation in the 1990s, Indians have been prudent and proactive in adopting global approaches and skills. Indian villagers have proudly taken up farming, advanced agriculture and unique handicrafts as their profession on one hand, while the modern industries and professional services sectors are coming up in a big way on the other.

Thus, the country is attracting many global majors for strategic investments owing to the presence of a vast range of industries, investment avenues and a supportive Government. A huge population, mostly comprising the youth, is a strong driver for demand and an ample source of manpower.

- **Location:** India lies to the north of the equator in Southern Asia.
- **Latitude:** 8° 4' to 37° 6' north
- **Longitude:** 68° 7' to 97° 25' east

- **Neighbouring Countries:** Pakistan and Afghanistan share political borders with India on the west, while Bangladesh and Myanmar stand adjacent on the eastern borders. The northern boundary comprises the Sinkiang province of China, Tibet, Nepal and Bhutan. Sri Lanka is another neighbouring country which is separated by a narrow channel of sea formed by the Palk Strait and the Gulf of Mannar.

- **Capital:** New Delhi

- **Coastline:** 7,517 kms, including mainland, coastlines of Andaman and Nicobar Islands in the Bay of Bengal, and Lakshadweep Islands in the Arabian Sea.

- **Climate:** Southern India majorly enjoys a tropical climate, but northern India experiences temperatures from sub-zero degrees to 50 degrees Celsius. Winters embrace northern India from December-February, while spring blossoms in March and April. Monsoon arrives in June and stays till September, followed by autumn in October and November.

- **Area:** India measures 3,214 kms from north to south and 2,933 kms from east to west, with a total area of 3,287,263 sq. kms.

- **Natural Resources:** Coal (fourth-largest reserve in the world), iron ore, manganese, mica, bauxite, rare earth elements,





titanium ore, chromite, natural gas, diamonds, petroleum, limestone, arable land.

- **Land:** 2,973,190 sq. kms
- **Water:** 314,070 sq. kms

## POLITICAL PROFILE

- **Political System and Government:** The world's largest democracy implemented its Constitution in 1950 that provided for a parliamentary system of Government with a bicameral parliament and three independent branches: the executive, the legislature and the judiciary. The country has a federal structure with elected Governments in States.
- **Administrative Divisions:** 28 States and 8 Union Territories.
- **Constitution:** The Constitution of India came into force on January 26, 1950.
- **Executive Branch:** The President of India is the Head of the State, while the Prime Minister is the Head of the Government and runs the office with the support of the Council of Ministers, who form the Cabinet.
- **Legislative Branch:** The Federal Legislature comprises the Lok Sabha (House of the People) and the Rajya Sabha (Council of States), forming both the Houses of Parliament.
- **Judicial Branch:** The Supreme Court of India is the apex body of the Indian legal system, followed by other High Courts and subordinate Courts.
- **Chief of State:** President, Ms. Droupadi Murmu (since July 25, 2022)
- **Head of Government:** Prime Minister, Mr. Narendra Modi (since May 26, 2014)

## DEMOGRAPHIC PROFILE

- **Population:** 1,380,004,385
- **Population Growth Rate:** 0.99% (2020)
- **Religions:** Hinduism, Islam, Christianity, Sikhism, Buddhism, Jainism
- **Languages:** Hindi, English and at least 16 other official languages
- **Literacy:** Total population: 77.7%
- **Male:** 84.7%
- **Female:** 70.3%
- **Suffrage:** 18 years of age; universal
- **Life expectancy:** 67.5 years (men), 69.8 years (women)

## ECONOMIC PROFILE

### Indian Economy

India's gross domestic product (GDP) at current prices in the

first quarter of 2022-23 is estimated to be Rs. Rs. 36.85 lakh crore (US\$ 447.44 billion), as against Rs. 32.46 lakh crore (US\$ 394.13 billion) in 2021-22, showing a growth rate of 13.5%.

Gross value added (GVA) quarterly estimates at basic prices in the first quarter of 2022-23 at constant 2011-12 prices are as follows:

- **Agriculture, forestry & fishing:** Rs. 493,325 crore (US\$ 59.9 billion).
- **Mining & Quarrying:** Rs. 85,423 crore (US\$ 10.37 billion).
- **Manufacturing:** Rs. 605,104 crore (US\$ 73.47 billion).
- **Electricity, gas, water supply & other utility services:** Rs. 88,640 crore (US\$ 10.76 billion).
- **Construction:** Rs. 262,918 crore (US\$ 31.92 billion).
- **Trade, hotels, transport, communications & services related to broadcasting:** Rs. 559,723 crore (US\$ 67.96 billion).
- **Financial, real estate & professional services:** Rs. 880,313 crore (US\$ 106.89 billion).
- **Public administration, defence & other services:** Rs. 466,380 crore (US\$ 56.62 billion).
- **Forex Reserves:** US\$ 528.36 billion, as of October 14, 2022.
- **Value of Export:** India's overall exports in FY23 (April-September 2022) were estimated at US\$ 382.31 billion (a 21.03% YoY increase).
- **Export Partners:** US, Germany, UAE, China, Japan, Thailand, Indonesia and the EU. India is also tapping newer markets in Africa and Latin America.
- **Currency (code):** Indian rupee (Rs).
- **Exchange Rates:** Indian rupee per US\$: US\$ 1 = Rs. 82.36 as of October 27, 2022.
- **Fiscal Year:** April 01 - March 31.
- **Cumulative FDI Equity Inflow:** US\$ 604.99 billion (from April 2000-June 2022).
- **Share of the Top Investing Countries in FDI Equity Inflow:** Mauritius (26%), Singapore (23%), the US (9%), the Netherlands (7%), Japan (6%), the UK (5%), the Cayman Islands (2%), the UAE (2%), Germany (2%), and Cyprus (2%) from April 2000-June 2022.
- **Key Sectors Attracting the Highest FDI Equity Inflow:** Services Sector (16%), Computer Software & Hardware (15%), Telecommunications (6%), Trading (6%), Automobile (6%), Construction Activities (5%), Construction Development (4%), Chemicals (3%), Drugs and Pharmaceuticals (3%), and Metallurgical Industries (3%) from April 2000-June 2022.

# Zambia at a Glance

**Location:** Southern Africa, east of Angola between latitudes 8°S and between 20°E and 35°E, landlocked with 8 neighbors (Angola, Namibia, Botswana, Zimbabwe, Mozambique, Malawi, Tanzania, and Democratic Republic of Congo)

**Area:** 752,614 square kilometers

**Population:** 19.6 million (2022 Census)

**Climate** Three seasons:

- Warm wet season (Nov-April)
- Cool dry season (May-August)
- Hot dry season (Sept-October)

**Capital City:** Lusaka

**Official Language:** English

**Currency:** Zambian Kwacha

**Exchange Rates:** Visit [www.boz.zm](http://www.boz.zm)

**Inflation Rate:** 10.3% (July 2023)

**Major Export Destination (2022) :** Switzerland, China, Democratic Republic of Congo, Singapore and South Africa.

**Major Imports:** Crude oil, chemicals, mining equipment, machinery, electric machinery, iron steel, manufactured goods, vehicles, transport equipment, fertilizers, and cement

**Major Import Sources (2022):** South Africa, China, UAE, India and Japan

**Major Economic Activities/Investment Opportunities**

Agriculture, Energy, Mining, Construction, Tourism, and Manufacturing





# Rupee Vostro

The Rupee Vostro Account system is a financial arrangement that enables foreign banks to conduct transactions in Indian rupees with domestic banks. The term “vostro” is derived from the Latin phrase “in nostro vostro,” which translates to “in our account, in your account.” In this context, the domestic bank is referred to as the “vostro” bank, and the foreign bank is the “nostro” bank.

The Economic Survey (2022-23) had argued that the framework could largely reduce the “net demand for foreign exchange, the U.S. dollar in particular, for the settlement of current account related trade flows”. It added that the framework would also reduce the need for holding foreign exchange reserves and dependence on foreign currencies, making the country less vulnerable to external shocks. According to the survey, Indian exporters could get advance payments in INR from overseas clients and in the long-term promote INR as an international currency once the rupee settlement mechanism gains traction. As per the Bureau for International Settlements’ Triennial Central Bank Survey 2022, the U.S. dollar was the most dominant vehicle currency accounting for 88% of all trades. The INR accounted for 1.6%.

The Reserve Bank of India (RBI) regulates the Rupee Vostro Account system, which allows foreign banks to maintain accounts with domestic banks to facilitate trade and investment activities in India. The system provides a secure and transparent mechanism for foreign banks to conduct transactions in Indian rupees without having to set up a local branch in India.

Foreign banks that wish to establish a Rupee Vostro Account must first obtain approval from the RBI. Once approved, the foreign bank can open an account with a domestic bank and deposit funds in Indian rupees. The domestic bank then manages the account and provides transactional services to the foreign bank, such as clearing and settlement, foreign exchange, and remittances.

The Rupee Vostro Account system operates on a bilateral basis, which means that each foreign bank must establish a separate account with a domestic bank. The system enables foreign banks to conduct a wide range of transactions in Indian rupees, including trade finance, investment, and remittances.

The Rupee Vostro Account system offers several benefits to foreign banks operating in India. These include:

1. **No requirement to set up a local branch in India:** The system allows foreign banks to conduct transactions in Indian rupees



without having to establish a local branch in India, reducing their operational costs and overheads.

2. **Access to the Indian market:** The system provides foreign banks with access to the Indian market, enabling them to conduct trade and investment activities with domestic companies.
3. **Simplified transaction processing:** The system offers a streamlined and efficient mechanism for foreign banks to conduct transactions in Indian rupees, reducing transaction processing times and costs.
4. **Mitigates currency risk:** The system helps foreign banks to mitigate currency risk by allowing them to maintain funds in Indian rupees, thereby avoiding the need to convert funds into other currencies.

The Reserve Bank of India (RBI) has granted approvals to banks from 18 countries to open Vostro accounts to settle international trade in rupees. The central bank had granted 60 approvals in total so far to domestic and authorised foreign banks to open the 'Special Rupee Vostro Accounts' of correspondent banks from 18 countries, including those from major nations such as the United Kingdom and Germany. The 18 countries are as follows: Botswana, Fiji, Germany, Guyana, Israel, Kenya, Malaysia, Mauritius, Myanmar, New Zealand, Oman, Russia, Seychelles, Singapore, Sri Lanka, Tanzania, Uganda, and United Kingdom. Union Bank of India became the first bank in the country to open a Special Rupee Vostro Account through its corresponding bank in Malaysia i.e. India International Bank of Malaysia.

Banks from partner countries are required to approach an authorised domestic dealer bank for opening the SRVA. The domestic bank would then seek approval from the apex banking regulator providing details of the arrangement. Authorised banks can open multiple SRV accounts for different banks from the same country. Further, balances in the account can be repatriated in freely convertible currency and/or currency of the beneficiary partner country depending on the underlying transaction, that is, for which the account was credited.



# G-20 and India's Presidency



*India's G20 Presidency will work to promote this universal sense of one-ness. Hence our theme - 'One Earth, One Family, One Future'*

*– PM Narendra Modi*

- India will host over 200 meetings in over 50 cities across 32 different work streams
- G20 delegates and guests to get a glimpse of India's rich cultural heritage and a year-long India experience
- The theme of India's G20 Presidency "Vasudhaiva Kutumbakam" or "One Earth · One Family · One Future" closely ties with LiFE (Lifestyle for Environment)

The Group of Twenty (G20) is an intergovernmental forum comprising 19 countries - Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, United Kingdom and United States and the European Union.

The G20 members represent around 85% of the global GDP, over 75% of the global trade, and about two-thirds of the world population.

The G20 was founded in 1999 after the Asian financial crisis as a forum for the Finance Ministers and Central Bank Governors to discuss global economic and financial issues. It was upgraded to the level of Heads of State/Government in the wake of the global economic and financial crisis of 2007, and, in 2009, was designated the "premier forum for international economic cooperation". The G20 Summit is held annually, under the leadership of a rotating Presidency

The G20 Presidency steers the G20 agenda for one year and hosts the Summit. The G20 consists of two parallel tracks: the Finance Track and the Sherpa Track. Finance Ministers and Central Bank Governors lead the Finance Track, while Sherpas lead the Sherpa Track.

The Finance Track is led by Finance Ministers and Central Bank Governors of the member countries. Within the two tracks, there are thematically oriented working groups in which representatives from the relevant ministries of the members as well as from invited/guest countries and various international organisations participate.

The G20 process from the Sherpa Track is coordinated by the Sherpas of member countries, who are personal emissaries of the Leaders. The Sherpa Track oversees inputs from 13 Working Groups, 2 Initiatives – Research Innovation Initiative Gathering (RIIG) and G20 Empower, and various Engagement Groups, all of whom meet throughout the year and develop their Issue Notes and Outcome Documents in parallel. These substantive discussions then feed consensus-based recommendations to the Sherpa Meetings. The outcome document of the Sherpa-level meetings eventually forms the basis of the Leaders' Declaration, which will be debated and signed (after and if consensus is reached) at the final New Delhi Summit in September next year by the Leaders of all G20 member countries.

In addition, there are Engagement Groups which bring together civil societies, parliamentarians, think tanks, women, youth,



labour, businesses and researchers of the G20 countries. The Startup20 Engagement Group will be established under India's G20 Presidency for the first time, recognising the role of startups in driving innovation that responds to a rapidly changing global scenario. Active consultation with the Engagement Groups forms an integral part of India's "inclusive ambitious, decisive, and action-oriented", G20 approach, as outlined by Prime Minister Narendra Modi in the Bali Summit this year.

### India's G -20 Presidency

India holds the Presidency of the G20 from December 1, 2022 to November 30, 2023. The 43 Heads of Delegations- the largest ever in G20-will be participating in the final New Delhi Summit in September this year.

The G20 Logo draws inspiration from the vibrant colours of India's national flag – saffron, white and green, and blue. It juxtaposes planet Earth with the lotus, India's national flower that reflects growth amid challenges. The Earth reflects India's pro-planet approach to life, one in perfect harmony with nature. Below the G20 logo is "Bharat", written in the Devanagari script.

The theme of India's G20 Presidency - "Vasudhaiva Kutumbakam" or "One Earth · One Family · One Future" is drawn from the ancient Sanskrit text of the Maha Upanishad. Essentially, the theme affirms the value of all life – human, animal, plant, and microorganisms – and their interconnectedness on the planet Earth and in the wider universe. The theme also spotlights LiFE (Lifestyle for Environment), with its associated, environmentally sustainable and responsible choices, both at the level of individual lifestyles as well as national development, leading to globally transformative actions resulting in a cleaner, greener and bluer future.

For India, the G20 Presidency also marks the beginning of "Amritkaal", the 25-year period beginning from the 75th anniversary of its independence on 15 August 2022, leading up to the centenary of its independence, towards a futuristic, prosperous, inclusive and developed society, distinguished by a human-centric approach at its core.

A new working group on Disaster Risk Reduction has been established under India's Presidency to encourage collective work by the G20, undertake multi-disciplinary research and exchange best practices on disaster risk reduction.

India's special invitee guest countries are Bangladesh, Egypt, Mauritius, Netherlands, Nigeria, Oman, Singapore, Spain and UAE.

G-20's invited international organisations are UN, IMF, World

Bank, WHO, WTO, ILO, FSB, OECD, AU Chair, NEPAD Chair, ASEAN Chair, ADB, ISA and CDRI.

Drawing inspiration from its G20 Presidency theme of "Vasudhaiva Kutumbakam"-"One Earth One Family One Future, as well as the Prime Minister's vision of an 'all of government' approach, India hosted around 200 meetings in over 50 cities across 32 different workstreams and offers G20 delegates and guests a glimpse of India's rich cultural heritage and provide them with a unique Indian experience. The Presidency is also a chance for the G20 Secretariat to provide the country's citizens with the unique opportunity be a part of India's G20 story.

The Indian G20 presidency has also planned a year-long India Experience' for G20 member countries, special invitees, and others.

### India's G20 Priorities?

- Green Development, Climate Finance & LiFE

The opportunity to lead G20 comes at a time of compounding existential threat, with the COVID-19 pandemic having exposed the fragilities of our systems under the cascading impacts of climate change. In this regard, climate change is a key priority for India's presidential Presidency, with a particular focus towards not only climate finance and technology, but also ensuring just energy transitions for developing nations across the world.

Understanding that the issue of climate change cuts across industry, society, and sectors, India offers the world LiFE (Lifestyle for Environment) -a behaviour-based movement that draws from our nation's rich, ancient sustainable traditions to nudge consumers, and in-turn markets, to adopt environmentally-conscious practices. This tie closely with India's G20 theme: 'Vasudhaiva Kutumbakam' or 'One Earth. One Family. One Future.

### • Accelerated, Inclusive & Resilient Growth

An accelerated, resilient and inclusive growth is a cornerstone for sustainable development. During its G20 Presidency, India aims to focus on areas that have the potential to bring structural transformation. This includes an ambition to accelerate integration of MSMEs in global trade, bring in the spirit of trade for growth, promote labour rights and secure labour welfare, address global skills gap, and build inclusive agricultural value chains and food systems etc.

### • Accelerating progress on SDGs

India's G20 Presidency collides with the crucial midpoint of the 2030 Agenda. As such, India acknowledges the detrimental impact of COVID-19, which changed the current decade of action into a decade of recovery. In line with this perspective, India wants to focus on recommitting G20's efforts to achieving the targets laid out in the 2030 Agenda for Sustainable Development.

### • Technological Transformation & Digital Public Infrastructure

As G20 Presidency, India has foregrounded its belief in a human-centric approach to technology, and facilitated greater knowledge-sharing in priority areas like digital public infrastructure, financial inclusion, and tech-enabled

development in sectors ranging from agriculture to education.

- **Multilateral Institutions for the 21st century**

India's G20 priority would be to continue pressing for reformed multilateralism that creates more accountable, inclusive just, equitable and representative multipolar international system that is fit for addressing the challenges in the 21st century.

- **Women-led development**

India's G-20 Presidency has highlighted inclusive growth and development, with women empowerment and representation being at the core of India's G20 deliberations. This includes a focus on bringing women to the fore, and in leading positions, in order to boost socio-economic development and achievement of SDGs.

## **New Delhi Leaders' Summit**

### **September 9 - 10, 2023**

The 18th G20 Heads of State and Government Summit in New Delhi will be a culmination of all the G20 processes and meetings held throughout the year among ministers, senior officials, and civil societies. A G20 Leaders' Declaration will be adopted at the conclusion of the New Delhi Summit, stating Leaders' commitment towards the priorities discussed and agreed upon during the respective ministerial and working group meetings.

1. **Sherpa Track:** Through the Sherpa Track, the following 13 Working Groups and 4 Initiatives will meet under India's Presidency to discuss priorities and provide recommendations.

**Working Groups:** As part of the G20 decision-making process, Working Groups, comprising of experts and officials from relevant ministries, lead in-depth analysis and discussions on a range of internationally relevant issues in respective areas of focus.

- The G20 Agriculture Deputies Group
- The G20 Anti-Corruption Working Group (ACWG)
- The G20 Culture Working Group
- The Digital Economy Working Group
- The Disaster Risk Reduction
- Development Working Group (DWG)
- The Education Working Group (EdWG)
- The Employment Working Group (EWG)
- The Climate Sustainability Working Group (CSWG)

### **Initiatives**

- Research and Innovation Initiative Gathering (RIIG)
- Space Economy Leaders Meeting (SELM)
- The G20 Alliance for the Empowerment and Progression of Women's Economic Representation (G20 EMPOWER)
- G20 Chief Scientific Advisors Roundtable (CSAR)

2. **Finance Track:** G20 Finance Track discusses global macroeconomic issues through its meetings of Finance Ministers and Central Bank Governors, their Deputies and various working group meetings. Some of the key issues dealt by the Finance Track are global economic outlook and monitoring of global economic risks; reforms for a more stable and resilient global financial architecture; international taxation; financing quality infrastructure; sustainable finance; financial inclusion; financial sector reforms and financing for future

health emergencies and investments in pandemic prevention, preparedness and response.

Some of the key achievements of the Finance Track especially in the post-pandemic phase are Debt Service Suspension Initiative (DSSI), Common Framework for debt treatments beyond DSSI, G20 Sustainable Finance Roadmap, two pillar solution to tax challenges arising from the digitalization of the economy, G20 principles for quality infrastructure investment, proposal to create a Financial Intermediary Fund (FIF) for pandemic PPR etc.

### **Working Groups**

- Framework Working Group (FWG)
- International Financial Architecture (IFA)
- Infrastructure Working Group (IWG)
- Sustainable Finance Working Group (SFWG)
- Global Partnership for Financial Inclusion (GPFI)
- Joint Finance and Health Task Force
- International Taxation agenda
- Financial Sector issues

3. **Engagement Groups:** It comprising non-government participants from each G20 member, provide recommendations to the G20 Leaders and contribute towards the policy-making process.

- The Business 20 (B20)
- Civil20 (C20)
- Labour20 (L20)
- Parliament20 (P20)
- Science20 (S20)
- Supreme Audit Institutions 20 (SAI20)
- Startup 20
- Think20 (T20)
- Urban 20 (U20)



### **G20 meeting in Jammu and Kashmir**

The Ministry of Tourism, Government of India successfully completed third G20 Tourism Working Group meeting, held from 22nd to 24th May 2023 in Srinagar, Jammu and Kashmir.

Under India's G20 Tourism Track, the Tourism Working Group is working on five inter-connected priority areas, which are Green Tourism, Digitalization, Skills, Tourism MSMEs and Destination. These priorities are key building blocks for accelerating the transition of the tourism sector and achieve the targets for 2030 SDGs



The Ministry of Tourism has made positive progress on finalizing the two key deliverables of the Tourism Working Group. During this meeting, G20 member countries, invited countries, and international organizations gave valuable inputs and feedback on these two draft documents. After negotiations with G20 Member Countries on these drafts, final versions will be placed in the fourth Tourism Working Group meeting and Ministerial meeting.

A side event on 'Film Tourism for Economic Growth and Cultural Preservation' was organized on 22nd May 2023, focusing on strategies to promote film tourism. The event was addressed by Shri Amitabh Kant, G20 Sherpa, Government of India. He emphasised that potential of Jammu and Kashmir to grow as tourism destination that will encourage employment generation.

The draft 'National Strategy on Film Tourism' was unveiled which will provide a roadmap for harnessing the role of films in promoting tourist destinations. It was followed by a panel discussion with G20 member countries including Spain, Singapore, Mauritius, Nigeria, South Africa, Brazil and India. The panel deliberated upon the impact of Film Tourism for economic benefits and its role in promoting the destination globally.

The second day of the Third Tourism Working Group started with inaugural session which was addressed by Union Minister for Tourism, Culture and DoNER, Shri G.Kishan Reddy, Union Minister of Science and Technology Dr. Jitendra Singh, Hon'ble Lt. Governor of the UT of J&K Sh. Manoj Sinha and G20 Sherpa Sh. Amitabh Kant.

During the side event, a Memorandum of Understanding between the Ministry of Tourism and Confederation of Indian Industry was signed for promotion and development of Eco-tourism in India

During the 3rd Tourism Working Group meeting, the delegates visited the Art and Craft Bazaar organized by the State Government showcasing local handicrafts, work of artisans, signifying the importance of community participation. The Delegates will also had 'hands-on' experience through DIY Activities at the Craft Bazaar.

### G20 meeting in Varanasi

The G20 Development Ministers' Meeting under the G20 Indian Presidency was held between June 11 -13 in Varanasi, Uttar Pradesh. Union Minister of External Affairs Dr S. Jaishankar will chair the meeting. The Varanasi Development Ministers' Meeting took place amidst mounting developmental challenges that have been further aggravated by economic slowdown, debt distress, impacts of climate change, pollution and biodiversity loss, growing poverty and inequality, food and energy insecurity, cost-of-living crisis, global supply-chain disruptions, and geo-political conflicts and tensions.

The G20 Development Ministerial meeting was an opportunity to collectively agree on actions for accelerating achievement of the SDGs and foster synergies between the development, environment and climate agendas while avoiding costly trade-offs that hold back progress for the developing countries. The meeting followed the Voice of the Global South Summit that was hosted by India in January 2023, and the decisions taken at the Varanasi meeting will also contribute to the United Nations SDG Summit which will take place in September in New York.



The meeting consisted of two main sessions, one on “Multilateralism: Collective Actions for Accelerating Progress towards SDGs” and another on “Green Development: A LiFE (Lifestyle for Environment) Approach”. The Development Ministers' Meeting was preceded by the fourth and final Development Working Group (DWG) Meeting, which was held in Delhi from June 6-9 2023. G20 meeting in Varanasi

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# Major success story of India's - Space, R&D, Start-ups Sectors

## Space

India's space program stands out as one of the most cost-effective in the world. India has earned worldwide recognition for launching lunar probes, building satellites, ferrying foreign satellites up and has even succeeded in reaching Mars. Since June 2020, when Hon'ble Prime Minister Narendra Modi announced a push for the space sector, opening it up to all kinds of private enterprise, India has launched a network of businesses, each driven by original research and home grown talent. In a major boost to the Indian space industry, Alphabet, the parent company of Google, announced \$36 million of investment in Bengaluru-based space startup, Pixxel. Notably, this is the first major investment in the Indian space sector after the privatisation policy of the Indian government in April.

The approval of Indian Space Policy 2023 has given a major impetus to the Indian private space industry, by making it a lucrative investment option for investors. The reforms will be implemented by a new nodal agency, the Indian National Space Promotion and Authorisation Centre (IN-SPACe). ISRO's commercial activities will be delegated to government-owned units—New Space India Ltd. (NSIL) and Antrix.

## Chandrayaan-3

Chandrayaan-3 is a follow-on mission to Chandrayaan-2 to demonstrate end-to-end capability in safe landing and roving on the lunar surface. It consists of Lander and Rover configuration. It will be launched by LVM3 from SDSC SHAR, Sriharikota. The mission began on July 14 2023 with a launch aboard LVM3

rocket, the country's heavy lift vehicle capable of placing about 8 metric tons into low-Earth orbit. The propulsion module will carry the lander and rover configuration till 100 km lunar orbit.





The propulsion module has Spectro-polarimetry of Habitable Planet Earth (SHAPE) payload to study the spectral and Polarimetric measurements of Earth from the lunar orbit. On August 1, ISRO performed the TransLunar Injection (TLI) to slingshot Chandrayaan-3 towards the moon and spacecraft's perigee successfully raised its orbit to 288km x 369328 km, positioning it to enter the Moon's sphere of influence by August 4, 2023.

Chandrayaan-3 consists of a lander module (LM), a propulsion module (PM), and a rover. The PM and LM separation is scheduled to take place on August 17. The main function of PM is to carry the LM from launch vehicle injection till final lunar 100 km circular polar orbit and separate the LM from PM. Apart from this, the Propulsion Module also has one scientific payload as a value addition which will be operated post separation of the Lander Module. The launcher identified for Chandrayaan-3 is GSLV-Mk3 which will place the integrated module in an Elliptical Parking Orbit (EPO) of size ~170 x 36500 km.

#### **The mission objectives of Chandrayaan-3 are:**

To demonstrate Safe and Soft Landing on Lunar Surface

To demonstrate Rover roving on the moon and

To conduct in-situ scientific experiments. A series of de-boost manoeuvres is scheduled to take place before the power descent phase for soft-landing on the moon.

The lander is expected to touch down on the moon surface on August 23 at 5.47 p.m. IST.

#### **Research and Development**

India's spending on R&D is consistently increasing. It stood at ₹1,13,825.03 crore in 2017-18. Science and Engineering Research Board (SERB), has initiated several schemes like SERB-POWER (Promoting Opportunities for Women in Exploratory Research) has been designed exclusively for women scientists to take up R&D at the highest level; SERB-VAJRA targeting to bring best of global science and scientists to India including NRIs; State University Research Excellence (SERB-SURE) to create a robust R&D ecosystem in state universities and colleges; Fund for Industrial Research Engagement (SERB-FIRE) to support research and development to solve critical problems which are relevant to industries on a public private partnership mode. In addition, the SERB-Ramanujan Fellowship, SERB-Ramalingaswami re-entry Fellowship and SERB-Visiting Advanced Joint Research Faculty Scheme (VAJRA), etc., have been devised to promote brain gain by attracting bright researchers of Indian origin to work and contribute to STI ecosystem in India. The saffron bowl of India, has now spread its wings to parts of the North East through the focused efforts of the North East Centre for Technology Application & Reach (NECTAR). DST's Investment into S&T system got more than doubled in last 8 years from about Rs 2900 Cr in 2014-15 to Rs 6002 Cr in 2022-23. Science and Engineering Research Board (SERB) has taken a decision to increase the number of Post-Doctoral Fellowships (PDFs) from 300 annually to 1000.

The Survey of India (SoI), a subordinate department under the Department of Science & Technology has embarked on a Pan-India geospatial mapping of the country at a very high resolution of 10 cm scale using most advanced technologies like drone technology. With this, India joins the select club of few nations to have Ultra

High-resolution National Topographic Data as foundation data. The new Indian Space Policy, made public on April 20, 2023, has outlined that the Indian Space Research Organisation shall transition out from manufacturing operational space systems and focus its energies on research and development in advanced technologies.

The Indian research community will soon be able to pursue industry-relevant research opportunities in the areas of deep technologies that are novel, transformative, and can have a ground-breaking impact on a national scale. The opportunities will be offered by the first-of-its-kind research initiative called 'Fund for Industrial Research Engagement (FIRE)' launched by the Science and Engineering Research Board (SERB), a statutory body of Department of Science and Technology (DST), Government of India, in collaboration with Intel India on June 29, 2021.

#### **Start-Ups**

India ranks 3rd globally in terms of number of Start-ups (77,000) and in terms of number of UNICORNS (107) in the world. A national programme titled NIDHI (National Initiative for Developing & Harnessing Innovations) which addresses the entire value chain of Innovations has been launched. This has made some major impacts on India's Innovation ecosystem by nurturing 3,681 start-ups through a network of 153 incubators created by DST, which generated 65,864 jobs as cumulative direct employment, created a wealth of Rs 27,262 crores and generated 1,992 intellectual properties.

The world has begun to acknowledge India's capabilities and its potential in space technology, with the country home to 140 space start-ups.

CRED is the youngest Indian start-up to be valued at around \$2.2 billion. This 2-year-old start-up has more than 6 million customers and about 22% of all credit card holders. Groww is another investing platform that allows its customers to invest in stocks, ETFs, Mutual funds, IPOs and more using its platform. The company raised \$83 million in 2021 and entered into the Unicorn club.

Landeed, a top start-up working in the property management, insurance industry. This PropTech company is working to make it easier for people to verify their ownership of property. Since launching just last year in 2022, this Indian start-up has raised \$10.8M in total funding. This was made across just two funding rounds and the most recent funding round took place on the 24th of January, 2023.

Toddle is an Edtech start-up that has created a platform for teachers to make collaboration more unified and easier within education. The platform provides teachers with one platform where they can access everything they need to plan, teach, and more. The total funding amount for Toddle sits at \$17M. This money was raised in two funding rounds, the second of which took place on the 10th of January, 2023.

Zepto is another top start-up from India and is working in the apps market, providing its customers with a delivery service that is accessible via a digital platform. The top start-up has raised a rather impressive total funding amount of \$360M since launching. This was made possible with the support of twelve investors across five funding rounds.



# Lusaka Indian Ladies Association

The Indian diaspora in Zambia, particularly in Lusaka, have been living from long time even before Zambia's independence in 1964. The then High Commissioner Mr. Ravindra Tandon and his spouse Mrs. Rajeshwari Tandon felt the need to establish a socio-cultural organisation to function as a bridge between India and Zambia and also to strengthen and preserve Indian cultural values away from India. Later in 1989, Mrs. Rinku Singh, spouse of the then High Commissioner Mr. Satnam Singh revived and renamed the Association as Lusaka Indian Ladies Association, popularly known as LILA. Over the years, LILA has played an important role not only in bringing the Ladies of Indian origin Zambians and Non-Resident Indian ladies on a common platform aiming to promote cultural understanding. The High Commission also extended support to LILA in its noble endeavour. The Government of Zambia has also acknowledged LILA's positive contribution in Zambian society, particularly its charitable and philanthropic initiatives and accorded it the status of public benefit organisation. Presently, LILA has 99 active members and its membership is growing. In the last more

than three decades, LILA has established itself as a truly PAN Indian socio-cultural organisation, which is reflected in its membership from 22 states of India cutting across religion and languages.

Since its foundation, LILA has been at the forefront to extend a helping hand to the vulnerable and has been supporting several organisations in Zambia. LILA had organised various successful charity fundraising events like Golf Tournament in 2015, Ghungroo in 2017 and Film Festival in 2018 and Grand Indian Mela in 2019 and the most recent one was Utsav in June 2022.

LILA has organized "Utsav", an event under AKAM banner, with the support of High Commission of India on 4th June 2022, showing India's vibrant culture and the participation of local socio-cultural organisations. LILA, through Utsav, showcased India's rich cultural heritage through its traditional dances, music, cuisines, costumes, jewelry and handicrafts. Utsav brought a fresh air of hope and good health after a long and stressful period of COVID-19 pandemic and



*H.E. Mrs. Mutinta Hichilema, First Lady of Republic of Zambia with the Executive Members of LILA on celebration of UTSAV.*



*H.E. Mrs. Mutinta Hichilema, First Lady of Republic of Zambia with the cake presented by LILA on the birthday of H.E. Mr. Hakainde Hichilema, President of the Republic of Zambia on Utsav, 4th June 2022.*



*Executive Members of LILA with H.E. Mrs. Mutinta Hichilema, First Lady of Republic of Zambia during donation to Caleb Centre of autism through First Lady.*



*LILA Executive Members celebrating Christmas with the children of Care for Kids orphanage.*

helped in strengthening the image of a vivacious India in Zambia.

Utsav has seen spectacular performances of Chhau dance and contemporary dance cultural troupe "Vande Bharatam Rekha Dance Group" from Indian Council of Cultural Relations and talents from socio-cultural organisations. Around 3000 people, including government officials, diplomats, local and international community and Indian diaspora visited Utsav. It was a matter of pride that Mrs. Mutinta Hichilema, first lady of the Republic of Zambia graced the event as guest of honour along with an eighteen members delegation of distinguished ladies of Zambia. The Utsav was a big success and was widely appreciated.

True to the spirit of philanthropy, the funds raised through UTSAV were donated to the deserving local charities, the most important donation was given to the "Organisation of African First Ladies-Zambian Chapter" for supporting Caleb Autism centre. Apart from sponsoring a girl's university education, other beneficiaries of LILA charity programs of this year were a Retinoblastoma patient at UTH, Apters, Bissel Community School, Home of Joy, THE ZAMBIA, Care for Kids, Chaisa Community School, Garden of Oneness, Human Service Trust, Happy Home, Provident Home, Fountain of Hope, Future in my Hands, Vision of Hope and Presentation Primary and Secondary School, Kioma, Chitombo District hospital, Mother of Millions and Thandani Center.

LILA has also organized a number of colourful and vibrant events,

some of them include Women's Day celebration in collaboration with the High Commission of India under the theme "Women & Gender Equality for a sustainable tomorrow"(Keynote speaker, Ms. Rashmi Sharma, Jewel of Africa and Costume show by LILA members reflecting India's unity in diversity), New Year celebrations of different states in India, Eid, Yoga demonstration by Dr. Hemant Sharma, Teacher of Indian Culture at the High Commission of India, participation at the diplomatic fun fair organized by Ministry of Tourism, Government of Zambia, motivational talk by Ms. Sonal Desai, Rangoli competition and Christmas celebration with the children of "Care for Kids" orphanage.

After the successful hosting of Utsav in 2022 and as a part of closing ceremony of "Azadi Ka Amrit Mahotsav" LILA is organizing Utsav again in collaboration with the High Commission of India. Like last year, Utsav will be a cultural extravaganza to showcase India's rich cultural heritage of different states showing unity in diversity by display of different traditional dance forms and music by the local talents of different socio-cultural organisations and LILA members. Apart from cultural performances, food stalls of authentic diverse Indian cuisine, stalls for handicrafts, ethnic jewellery, traditional clothes, Mehendi designs also will be important attractions of the event. In addition, a separate kids' corner will also be organized. LILA has also invited Local Zambian artists and vendors to add value to India's rich cultural diversity, an essential mantra of India's age old cultural ethos of vasudhaiva kutumbakam, the whole world is a family.

## Loud silence of Lusaka Indian ladies' cultural, charity works

By JOSEPH BANDA

THEY rarely have their charity activities publicised but the Lusaka Indian Ladies Association (LILA) members have been on the ground to help the vulnerable in society.

The institution has been in existence for many years and has carried out various works for the community in Lusaka.

LILA is a registered socio-cultural charitable organisation with dedicated service to the vulnerable in the society under the patronage of the Indian High Commission.

LILA is currently chaired by Indian High Commissioner Ashok Kumar's wife, Raju Kumarathoor, who shares work carried out by her organisation.

Dr Kumarathoor said LILA started its journey nearly four decades ago, with the purpose of bringing the ladies of Indian diaspora together, sorting across the regions, languages and responses on a common platform.

She said the institution had played an important role in supporting the High Commission on promoting its reach to communities in Zambia.

Over the years, LILA has been at the forefront to help the underprivileged in Lusaka and has been supporting several organisations for the needy such as Micro-enterprises of Charity, Home of Joy, UTH Mahatma Gandhi School.

Others are the School for the Blind, Agonyist Church, Human Service Trust, Prison of Love, Hope Foundation, Chaisa Community School and the Salvation Army among others.

She said LILA had also organised camps for cancer eye operations and dental treatments.

She said members were happy that in recognition of its efforts, LILA had been given the status of Public Benefit Organisation and donations it received were tax exempted and were deducted as allowable expenditure.

Dr Kumarathoor said in the past, LILA had organised various successful charity fundraisers like a golf tournament in 2015, Ghazaloon in 2017 and film festival in 2018 and Grand Indian Mela in 2019 and the most recent one Utsav in June 2022.

She said on June 4, 2022, LILA in collaboration with the High Commission of India organised "Utsav" an event showing India's vibrant culture with the support of local socio-cultural organisations and sponsors.

Utsav was organised to celebrate 75th year of India's independence through showcasing India's rich cultural heritage represented through its traditional dances, music, cuisines, costumes, jewelry and handicrafts.



• THE Lusaka Indian Ladies Association (LILA) members and First Lady Mutinta Hichilema display a K160,000 dummy cheque that was donated to the Caleb Centre of Autism.



• LILA executive board members pose for a picture with Mrs Hichilema during the Utsav Day.

"Utsav brought a fresh air of hope and good health after a long and stressful period of COVID-19 pandemic and helped in strengthening the image of a vivacious India in Zambia," she said.

She added that the spectacular performance of Achha and contemporary dance cultural troupe "Vande Bharatam Rekha Dance Group" from Indian Council of Cultural Relations and talents from socio-cultural organisations based in Lusaka made the event extraordinary.

She said the event was attended by approximately 3000 people which included Government officials, diplomats, local and international community and Indian diaspora.

She said Zambian First Lady Mutinta Hichilema was the guest of honour, and graced the event along with an 18-member delegation of distinguished Zambian ladies.

The event was a huge success and was widely appreciated.

Dr Kumarathoor further said that the funds raised

through UTSAV were donated to the deserving local charities and the most important donation was given to the Organisation of African First Ladies-Zambian Chapter to support the Caleb Autism Centre.

Apart from sponsoring a girl's university education, other beneficiaries of LILA charity programmes of this year were a Retinoblastoma patient at UTH, Apters, Bissel Community School, Home of Joy, Care for Kids, Chaisa Community School and Garden of Oneness.

Others were Human Service Trust, Happy Home, Provident Home, Fountain of Hope, Future in my Hands, Vision of Hope and Presentation Primary and Secondary School.

She added that LILA also organised a number of colourful and vibrant events throughout the year.

Highlights of some of the activities include Women's Day celebrations in collaboration with the High Commission of India under the theme "Women and gender equality for a sustainable tomorrow."

She said the event had Mrs Rashmi Sharma as the

key note speaker, a costume show by LILA members reflecting India's unity in diversity.

Dr Hemant Sharma, teacher of culture at the Indian High Commission showcased New Year celebrations of different states in India, Eid, Yoga demonstration and there was participation in diplomatic fun fair organized by the Zambian ministry of Tourism.

Others were a motivational talk by Ms Sonal Desai, Rangoli competition and Christmas celebrations with the children from Care for Kids Orphanage.

Dr Kumarathoor said she is supported by a 13-member team comprising of Leena Verma, Marugeshan, Piyler Roy, No. Sargunda Bhattacharya and R.

Others are Devika Sharma, Kamal, Sajani Reddy Anak and Muskan Arora.

With such a rich history in society, LILA's works in





# Invest in India

Foreign Direct Investment (FDI), in addition to being a key driver of economic growth, has been a significant non-debt financial resource for India's economic development. Foreign corporations invest in India to benefit from the country's particular investment privileges such as tax breaks and comparatively lower salaries. This helps India develop technological know-how and create jobs as well as other benefits. These investments have been coming into India because of the government's supportive policy framework, vibrant business climate, rising global competitiveness and economic influence.

India's FDI inflows have increased 20 times from 2000-01 to 2021-22. According to the Department for Promotion of Industry and Internal Trade (DPIIT), India's cumulative FDI inflow stood at US\$ 871.01 billion between April 2000-June 2022; this was mainly due to the government's efforts to improve the ease of doing business and relax FDI norms. The total FDI inflow into India from January to March 2022 stood at US\$ 22.03 billion, while the FDI equity inflow for the same period was US\$ 15.59 billion. From April 2021-March 2022, India's computer software and hardware industry attracted the highest FDI equity inflow amounting to US\$ 14.46 billion, followed by the automobile industry at US\$ 6.99 billion, trading at US\$ 4.53 billion and construction activities at US\$ 3.37 billion.

The government has recently made numerous efforts, including easing FDI regulations in various industries, PSUs, oil refineries, telecom and defence. India's FDI inflows reached record levels during 2020-21. The total FDI inflows stood at US\$ 81,973 million, a 10% increase over the previous financial year. According to the World Investment Report 2022, India was ranked eighth among the world's major FDI recipients in 2020, up from ninth in 2019. Information and technology, telecommunication and automobile were the major receivers of FDI in FY22. With the help of significant transactions in the technology and health sectors, multinational companies (MNCs) have pursued strategic collaborations with top domestic business groupings, fuelling an increase in cross-border M&A of 83% to US\$ 27 billion.

Indian Finance Minister Ms Nirmala Sitharaman announced the National Infrastructure Pipeline first-of-its-kind initiative to provide world-class infrastructure across the country. The NIP will attract investments into infrastructure and will be crucial for attaining the target of becoming a \$5 Tn economy by FY 2025. Nearly 7,000 projects across different sectors costing above INR 100 Crore per project and totalling INR 111 Lakh Crore have been identified. An equity infusion of INR 6,000 crores has been made in the National Investment and Infrastructure Fund (NIIF) Infrastructure Debt Financing Platform to attract debt and equity investments in infrastructure.

Make in India, the flagship program of the Government of India that aspires to facilitate investment, foster innovation, enhance skill development, and build best-in-class manufacturing infrastructure, completed 8 years of path-breaking reforms in







September 2022. Launched in 2014 under the dynamic leadership of the Hon'ble Prime Minister Shri Narendra Modi, 'Make in India' is transforming the country into a leading global manufacturing and investment destination. The initiative is an open invitation to potential investors and partners across the globe to participate in the growth story of 'New India'. Make In India has substantial accomplishments across 27 sectors. These include strategic sectors of manufacturing and services as well.

The National Single Window System (NSWS) has been soft-launched in September 2021 to improve the ease-of-doing-business by providing a single digital platform to investors for approvals and clearances. This portal has integrated multiple existing clearance systems of the various Ministries/Departments of Government of India and State Governments to enhance the investor experience. The Government has also launched programme for multimodal connectivity to manufacturing zones in the country, called the Prime Minister's GatiShakti programme, to ensure logistical efficiency in business operations through the creation of infrastructure that improves connectivity. This will enable faster movement of goods and people, enhancing access to markets, hubs, and opportunities, and reducing logistics cost.

The One-District-One-Product (ODOP) initiative is another manifestation of the 'Make in India' vision for facilitating promotion and production of the indigenous products from each district of the country and providing a global platform to the artisans and manufacturers of handloom, handicrafts, textiles, agricultural and processed products, thereby further contributing to the socio-economic growth of various regions of the country.

Government has undertaken reform measures to attract investors such as amendments to laws, liberalization of guidelines and regulations, in order to reduce unnecessary compliance burden, bring down cost and enhance the ease of doing business in India. Burdensome compliances to rules and regulations have been reduced through simplification, rationalisation, decriminalisation, and digitisation, making it easier to do business in India. Additionally, Labour reforms have brought flexibility in hiring and retrenchment. Quality control orders have been introduced to ensure quality in local manufacturing. Steps to promote manufacturing and investments also include reduction in corporate taxes, public procurement orders and Phased Manufacturing Programme.

The government has also announced another scheme – Scheme for Promotion of Manufacturing of Electronic Components and Semiconductors. This is to develop a supply chain which is essential for the manufacturing of electronic products with higher domestic value addition. The scheme will help offset the

disability for domestic manufacturing of electric components and semi-conductors. The attempt is to strengthen the electronics manufacturing ecosystem in the country by providing a financial incentive of 25 per cent on capital expenditure for the identified list of electronic items that comprise downstream value chain of electronic products. The scheme is applicable to investments in new units and expansion of capacity or modernization and diversification of existing units.

The Ministry of Tourism of the Government of India launched the Swadesh Darshan scheme in 2015. The scheme aims to encourage tourism to promote, develop and capitalise on Indian tourist potential. Until March 2022, the Ministry of Tourism invested almost Rs 5,500 crore and sanctioned over 76 projects in 31 states or union territories. Furthermore, to facilitate confidence in foreign investors, the government has developed tourism-related infrastructure at more than 500 tourist destinations. In April 2022, the ministry sanctioned 10 new projects under the heritage circuit theme. The government, under the scheme, has identified Rural and coastal circuits as one of the thematic circuits for development.

Yet another attractive proposition approved by the government is the Modified Electronic Manufacturing Clusters (EMC 2.0) Scheme to develop world class infrastructure, along with common facilities and amenities through the Electronic Manufacturing Clusters, to help create a hub for mobile and component manufacturing. These EMCs are envisaged to help in the growth of the electronic system design and manufacturing sector, create an ecosystem for the development of entrepreneurs and drive innovation by attracting investment in the sector and thereby creating employment.

Another sector which offers an excellent opportunity for India is higher education. India has a fairly sizeable proportion of foreign students joining its universities and higher educational institutions.

The numbers are growing with students from Afghanistan, Sudan, Iran and the United Arab Emirates leading the pack. With the changes introduced in FDI and registrations of educational institutions in the private sector, there has been an improvement in the overall standards of education. This indicates the potential that India has to offer as an alternative educational preference for foreign students by ensuring even better standards of teaching and other related infrastructure.

The COVID-19 Pandemic has resulted in unprecedented changes in the tempo that the medical devices industry works at. The medical devices industry in India consists of large multinationals, with extensive service networks, as well as small and medium enterprises (SMEs). The current market size of the medical devices industry in India is estimated to be \$11 billion. To propel further growth within this sector, the Government of India has undertaken initiatives such as establishment of more than 280 units in SEZs, manufacturing essential items like pharmaceuticals and hospital devices.

This push to offer incentives to domestic and foreign companies comes as an effort to maintain and regain the economic positioning of India as a pioneer in the industrial sector. The easement of laws and the policies implemented aim at increasing investments from foreign nations and due to the competitive advantage offered by such schemes, India is looking at a much-awaited transition of investments.



The country's central and hub location in the region as well as a combination of the following key strengths makes Zambia an ideal investment location:

- Peace and a stable political system
- Positive and investor-friendly economic environment
- Guarantees and security to investors with legislated rights to full and market value compensation
- Abundant natural resources presenting excellent investment and trade opportunities
- Thriving private sector
- Attractive investment incentives
- Unlimited repatriation of profits
- Progressive banking, legal and insurance services of international standards and stock exchange market
- Duty-free access to regional, wider Africa, EU and USA markets
- Good place to work and live – sub-tropical climate, friendly people, mostly English speaking, open-air lifestyle with nature reserves, game parks, rivers, lakes and waterfalls

#### **Incentives for Investors**

##### **Incentives for Mining**

Mining companies have additional incentives in addition to general ones as follows:

- Period of carry forward of mining losses has been extended from 5 to 10 years
- Withholding tax on interest, rent, consultancy, royalties and dividends is only 15 percent
- The restriction of offsetting losses against profits which is limited to 20 percent for mines with a common owner have been removed so that 100 percent of the losses can be offset
- Duty free importation of capital equipment and utility vehicles, capital allowance increased to 100 percent

- Input tax claim for five years on pre-production expenditure for exploration companies in the mining sector

- Zero rate on mining products for export

Please note that there is also a 30 percent corporate tax for mining.

##### **Incentives for Agriculture**

Agriculture companies have the following specific incentives:

- Dividends payable to farmers are tax exempt for the first 5 years of operation
- Fifteen (15) percent income tax on farming profits
- Capital expenditure on farm improvements qualifies for an allowance of 20 percent per annum for each of the first five years
- Substantial rate of depreciation allowing farm machinery to be written off against tax
- Special development allowances for growing certain crops: tea, coffee, bananas, citrus, and other similar trees
- Input tax claim tax claim for three months prior to VAT registration for businesses that have already commenced trading
- Reduction of VAT rate for in tax free zones
- Selected agricultural equipment and accessories – zero rated for VAT: two wheel tractor and accessories; tractors up to 60 horse power; ploughs; harrows; disc harrows; planters; seeders; rippers; sub-soilers; cultivators; pump sets; treadle pumps; hip pumps; hand pumps; knap sack sprayers; and suction, delivery and lay flat hoses. other: hammer mills

##### **Incentives for Manufacturing**

Manufacturing companies have additional incentives as follows:

- Refund of Zambian VAT on purchase and export of Zambian



products by non-resident businesses under the commercial exporters scheme

- Input tax claim for three months prior to registration for businesses that have already commenced trading
- Input tax claim for two years prior to commencement of production
- Duty on a number of raw materials has been reduced from 15 to 5 percent
- Five-Fifteen percent duty on some categories of industrial machinery (e.g. industrial furnaces and ovens, printing machinery and machinery used in food production)
- Custom duty rate on selected items used on manufacturing process has been reduced

#### Incentives for Tourism

Tourism companies have additional incentives as follows:

- Zero rate – tour packages
- Zero rate – other tourist services
- Refund to non-resident tourists and visitors
- No import VAT on all goods temporarily imported into the country by foreign tourists

#### Export Incentives

Incentives for exporting companies include:

- Fifteen percent corporate tax instead of the normal tax bands
- Special exemption from duty and VAT on imports and machinery is offered to exporters of non-traditional products

#### Multi-Facility Economic Zones (MFEZ) and Industrial Parks

- No withholding tax on management of fees, consultancy, and interest repayments to foreign contractors
- Supplies to developers of MFEZ and industrial parks- zero rated
- Foreign supplies to the MFEZ and industrial parks exempt from reverse VAT charge
- Raw materials, equipment and machinery imported for the development of MFEZ and industrial parks exempt from customs duty
- Zero percent tax rate on dividends for companies operating in MFEZ for a period of 5 years
- Zero percent tax rate on profits for companies operating in MFEZ for a period of 5 years; year 6-8 (50 percent of profits taxed); year 9-10 (75 percent of profits taxed)

#### Taxation

The tax rates in Zambia are as follows:

- **Standard:** 35 percent
- **Mining:** 30 percent
- **Farming:** 15 percent
- **Non Traditional Exports:** 15 percent
- **Personal Income Tax:** 25 to 35 percent
- **VAT:** 16 percent
- **Withholding Tax:** 15 percent on rental income, consultancy, dividends and royalties for non-residents

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# ENVOY EXCELLENCY

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# GLIMPSES OF THE HIGH COMMISSION ACTIVITIES



*Mrs. Mutinta Hichilema, the First Lady of the Republic of Zambia at UTSAV organised by Lusaka Indian Ladies Association on 4th June 2023 at High Commission.*



*Celebration of International Day of Yoga- 2022 at Iconic Victoria Falls, Livingstone on 21st June 2022.*





*Hon'ble Mr. Chipoka Mulenga, Minister of Commerce, Trade and Industry, Republic of Zambia and High Commissioner Mr. Ashok Kumar inaugurated India Zambia Business Council (IZBC) on 8th August 2022 Celebration of Independence Day- 2022*



*Celebration of Hindi Divas on 14th September 2022*



*Hon'ble Mr. Jacob Mwiimbu, Minister of Home Affairs and Internal Security, Republic of Zambia during a photo exhibition 'Sardar Patel -The Architect of Unification' organised by the High Commission on the occasion of 147th Birth Anniversary of Sardar Vallabhbhai Patel on 31st October 2022 .*



*Hon'ble Mr. Gary Nkombo, Minister of Local Government and Rural Development, Republic of Zambia and High Commissioner Mr. Ashok Kumar paid tribute to Mahatma Ganhi on his 153rd Birth Anniversary on 2nd October 2022 .*







*Celebration of Constitution Day on 26th November 2022.*



*Celebration of Vishwa Hindi Divas on 10th January 2023.*



*Celebration of 74th Republic Day of India on 26th January 2023*



*Hon'ble Reuben Mtolo Phiri, Minister of Agriculture, Republic of Zambia during 'Millets Food Festival' organised by the High Commission to commemorate International Year of Millets 2023 on 2nd February 2023.*

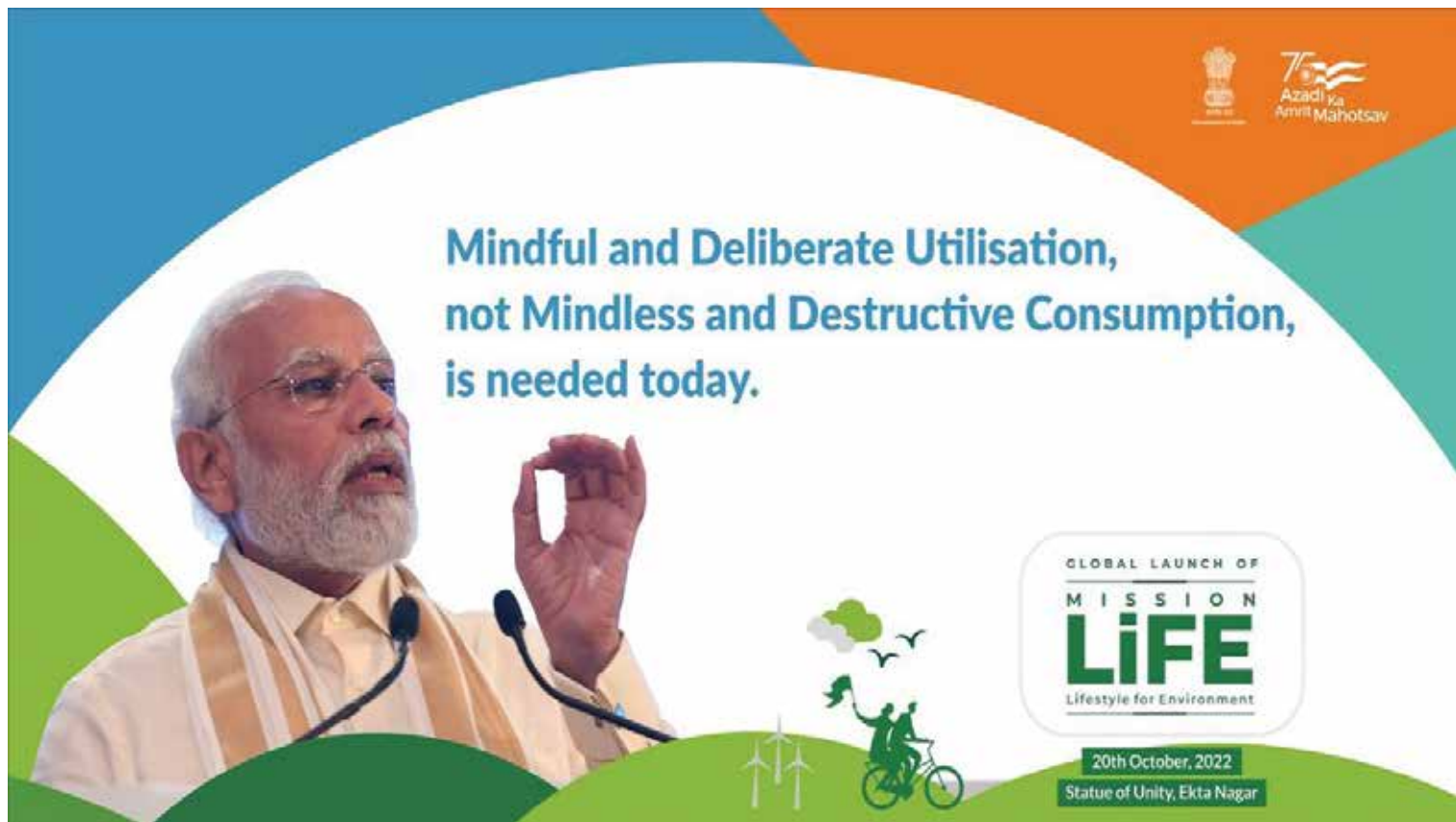


*Celebration of ITEC Day- 2022 on 28th March 2023*



*Celebration of International Day of Yoga on 21st June 2023 at the High Commission*





# Mission LiFE

## (Lifestyle for Environment)

Several policy reforms have been implemented globally to address environmental degradation and climate change. Actions required at the level of individuals, communities and institutions, despite their enormous potential, have received limited attention. Hence at the 2021 UN Climate Change Conference (UNFCCC COP26), Hon'ble Prime Minister of India Mr. Narendra Modi announced Mission LiFE, to bring individual behaviours at the forefront of the global climate action narrative. LiFE envisions replacing the prevalent 'use-and-dispose' economy—governed by mindless and destructive consumption—with a circular economy, which would be defined by mindful and deliberate utilization. The Mission intends to nudge individuals to undertake simple acts in their daily lives that can contribute significantly to climate change when embraced across the world. LiFE plans to leverage the strength of social networks to influence social norms surrounding climate. The Mission plans to create and nurture a global network of individuals, namely 'Pro-Planet People' (P3), who will have a shared commitment to adopt and promote environmentally friendly lifestyles. Through the P3 community, the Mission seeks to create an ecosystem that will reinforce and enable environmentally friendly behaviours to be self-sustainable.

Mission LiFE seeks to channel the efforts of individuals and communities into a global mass movement of positive behavioural change. India furthered the vision of LiFE by launching the LiFE Global Movement, inviting academicians, researchers and start-ups across the world to think about specific and scientific ways in which

the full potential of collective action can be harnessed to address the environment crisis. The movement received record support from global leaders. Mission LiFE will action the ideas and ideals of LiFE through a mission-mode, scientific and measurable programme and demonstrate India's commitment to walk the talk on climate change.

Prime Minister Narendra Modi launched Mission LiFE (Lifestyle for Environment) on October 22, 2022 in the presence of the UN Secretary General António Guterres, at the Statue of Unity, Ekta Nagar, Gujarat. The Prime Minister and UNSG unveiled the LiFE logo and tagline, and released the Mission Document at the event.

Addressing the gathering, the Prime Minister highlighted the importance of unity in the fight against climate change. He pointed towards the prevailing notion that climate change is an issue related only to policy and highlighted that climate change goes beyond only government responsibility and needs contributions from individual, families and communities.

The Prime Minister underlined that Mission LiFE makes the fight against climate change democratic, in which everyone can contribute with their respective capacities. The Prime Minister elaborated that Mission LiFE emboldens the spirit of the P3 model, i.e. Pro Planet People. It functions on the basic principles of 'Lifestyle of the planet, for the planet and by the planet'. He also threw light on the concept of 'Reduce, Reuse and Recycle' and circular economy and mentioned that it has been a part of the Indian lifestyle for thousands of years.



The Prime Minister noted that whenever India and the United Nations have worked together, new ways of making the world a better place have been found. He said, “India had proposed the International Day of Yoga, which was supported by the UN. Today it is inspiring millions of people around the world to lead a healthy life.” Giving the example of the International Year of Millets, the Prime Minister said that the International Year of Millets will be observed in 2023 and will become a global conversation. He added, “Mission LiFE can be successful only when it reaches every corner of the world. We have to remember this mantra—Prakriti Rakshati Rakshita—that is, those who protect nature, nature protects them. I believe we will build a better world by following Mission LiFE,” the PM concluded.

UN Secretary-General Antonio Guterres said that in these perilous times for our planet, we need everyone’s support. “The LiFE initiative is designed to highlight essential and hopeful truths. All of us, individuals and communities, can and must be part of the solution of protecting our planet and our collective futures. After all, over-consumption is at the root of the triple planet emergency of climate, change, biodiversity loss and pollution,” he said. “I am immensely encouraged by the commitment that India has made to pursue environmentally sound policies and I look forward to working with India in driving this agenda forward,” he added.

France President Emmanuel Macron, UK Prime Minister Mary Truss, Guyana President Irfan Ali, Argentina President Alberto Fernandez, Mauritius Prime Minister Pravind Jugnauth, Madagascar President Andry Rajoelina, Nepal Prime Minister Sher Bahadure Deuba, Maldives President Ibrahim Mohamed Solih, Georgia Prime Minister Irakli Garibashvili and Estonia Prime Minister Kaja Kallas and others have extended support to the movement.

As proposed by the Prime Minister at COP 26, Mission LiFE is envisioned as an India-led global mass movement that will nudge individual and collective action to protect and preserve the environment. As many as 500 people participated in the event, including 116 Indian Heads of Missions abroad, UN Heads of Agencies in India, Union Minister of External Affairs, the Chief

Minister of Gujarat, senior government officials, development partners, and others.

NITI Aayog and MoEFCC, in collaboration with Government of Gujarat, organized the global launch of Mission LiFE. NITI Aayog will curate and incubate Mission LiFE in the first year, and it will subsequently be implemented by MoEFCC. The mission is a 5-year programme.

### **Approach of LiFE Campaign:**

#### **Focus on Individual Behaviour**

Make life a mass movement (Jan Andolan) by focusing on behaviours and attitudes of individuals and communities

#### **Co-create Globally**

Crowdsource empirical and scalable ideas from the best minds of the world, through top universities, think tanks and international organisations

#### **Leverage Local Cultures**

Leverage climate-friendly social norms, beliefs and daily household practices of different cultures worldwide to drive the campaign

Mission LiFE seeks to translate the vision of LiFE into measurable impact. It is designed with the objective to mobilise at least one billion Indians and other global citizens to take individual and collective action for protecting and conserving the environment in the period 2022–28. Within India, at least 80 percent of all villages and urban local bodies are aimed to become environment-friendly by 2028. In 2022-23, Mission LiFE is focusing on Phase I, Change in Demand, by nudging individuals, communities and institutions to practice simple environment-friendly actions (LiFE actions) in their daily lives. In view of Mission LiFE being launched in the 75th year of India’s independence, a comprehensive and non-exhaustive list of 75 individual LiFE actions across 7 categories is identified. Changing individual and community behaviour alone can have a significant impact on the environmental and climate crises.



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*The G-20 Presidency of India is a milestone in India's democratic journey. The G-20 Group has emerged as the most important forum for international diplomatic engagements, as it represents nearly 85% of the global GDP, over 75% of the global trade and about two-thirds of the world population.*

*India is all set to host the G20 summit in New Delhi in September 2023. Hon'ble Prime Minister of India Shri Narendra Modi has also been taking pioneering role for the full membership of the Africa Union in G20 at its forthcoming summit meeting in September 2023 in New Delhi, a clear testimony of India's sincere intent for a wider representation of the Global South.*

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