



**EMBASSY OF INDIA
HANOI**

INDIA NEWSLETTER

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INDIA-VIETNAM RELATIONS)

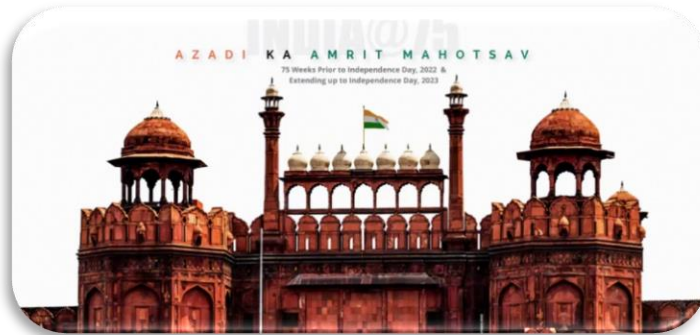
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India@75: Azadi Ka Amrit Mahotsav



On 12 March, Prime Minister Shri Narendra Modi flagged off the 'Padyatra' (Freedom March) from Sabarmati Ashram, Ahmedabad and inaugurated the curtain raiser activities of the 'Azadi Ka Amrit Mahotsav' (India@75). Azadi Ka Amrut Mahotsav is a series of events to be organised by the Government of India to commemorate the 75th Anniversary of India's Independence. The Mahotsav will be celebrated as a Jan-Utsav (celebration by masses) in the spirit of Jan-Bhagidari (participation by masses). Prime Minister reiterated five pillars – Freedom Struggle, Ideas at 75, Achievements at 75, Actions at 75 and Resolves at 75 – as guiding force for moving forward keeping dreams and duties as inspiration.

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President Kovind: For Inclusive Development of a Country, Strong Socio-Economic Structure is Necessary along with the Industrial Advancement

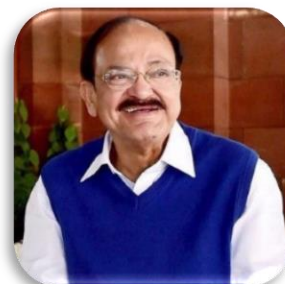


For inclusive development of a country, strong socio-economic structure is necessary along with the industrial advancement, said the President of India, Shri Ram Nath Kovind. He was speaking on the occasion of inauguration of a Super Specialty Hospital in the Rourkela Steel Plant on 21 March. President Kovind further said that good governance has two important pillars - education and healthcare. Both of them have contributed immensely to the development of human civilization.

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Vice President: India Believes in Promoting Multilateralism and Democratization of International Governance Architecture

Vice President Shri M. Venkaiah Naidu emphasized that India believes in promoting multilateralism and democratization of international governance architecture. In his interaction with the President of the Inter-Parliamentary Union (IPU), Mr. Duarte Pacheco during a call-on on 15 March, Vice President reiterated India's commitment to democracy and an inclusive development paradigm. This was also reflected in the supply of COVID-19 vaccines to several countries around the world. India has always acted as a responsible nation in such crises; our concern was only to save more and more lives, VP stressed.



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Global Demand for Ayurvedic Products is Steadily Rising: Prime Minister



While addressing the 4th Global Ayurveda Festival on 12 March, Prime Minister Shri Narendra Modi noted the growing global interest in Ayurveda and appreciated the efforts of all those working on Ayurveda across the world. Prime Minister said "Ayurveda could rightly be described as a holistic human science. From the plants to your plate, from matters of physical strength to mental well-being, the impact and influence of Ayurveda and traditional medicine is immense." PM called upon the audience to tap into the timeless culture of India to de-stress and healing. "Whether you want to treat your body, or a retreat for your mind, come to India", he said.

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Prime Minister Addresses International Conference on Disaster Resilient Infrastructure

Prime Minister, Shri Narendra Modi addressed the opening ceremony of International Conference on Disaster Resilient Infrastructure on 17 March through video conference. Prime Ministers of Fiji, Italy and United Kingdom were present on the occasion. Participants from national governments, experts from international organisations, academic institutions and the private sector also participated in the conference. Terming the current situation unprecedented, Prime Minister Modi said, "We are witnessing an event that is being termed a once-in-a-hundred-year disaster. COVID-19 pandemic has taught us that in an interdependent and interconnected world, no country – rich or poor, in the east or west, north or south – is immune to the effect of global disasters."



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Vaccine Maitri Created Great Global Goodwill: External Affairs Minister



India's reputation as the 'Pharmacy of the world' has been reinforced by the country's determination to make a difference at a difficult moment for the global society. India has supplied vaccines to 72 countries across geographies which demonstrated not just the selfless outlook of the country, but also its capability to produce quality products, External Affairs Minister Dr. S Jaishankar said in Parliament on 17 March. He mentioned that from the beginning India has stressed that the pandemic threatens the entire humanity and that it should be responded to collectively. As a prominent nation in an increasingly multi-polar world, the international community has great expectations of India, and India, in turn, is prepared to demonstrate its willingness to shoulder greater responsibilities, EAM further highlighted.

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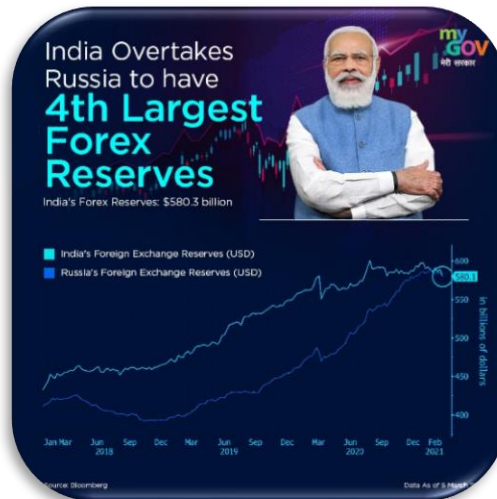


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India Possesses World's 4th Largest Forex Reserves



India's foreign-exchange reserves have surpassed Russia's to become the world's fourth largest, as the country's central bank continues to stock up on dollars to cushion the economy against any sudden outflows. India's foreign currency holdings is currently \$580.3 billion on March 5 as per the Reserve Bank of India (RBI), surpassed Russia's \$580.1 billion. India's reserves, enough to cover roughly 18 months of imports, have been bolstered by a rare current-account surplus, rising inflows into the local stock market and foreign direct investment.

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India to be the Third Largest Economy by 2031

India is likely to emerge as the world's third largest economy in 2031, suggests a recent report by BofA Securities. The projections have assumed 6 percent real growth rate, 5 percent inflation and 2 percent depreciation. The demographic dividend, growing financial maturity, and the emergence of mass markets work in favour of India. The BofAS India economists also said that the recent reforms under Prime Minister Narendra Modi's Atma Nirbhar Bharat programme, if successful, may add 50-100 basis points to their growth estimates. However, the report noted rising oil prices that can stoke inflation are a cause for concern and pose a risk to the projections.



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Multi-polarity and Re-balancing are Key Characteristics of World Order: External Affairs Minister



"Power plays existed well before the pandemic and indeed, could be considered a continuous factor in the evolution of the world order. They reflect the relationships between states, sometimes within them as well. Because the nation state is the fundamental unit of international politics, the focus naturally tends to be on the interplay of national interests and national behaviour," External Affairs Minister Dr. S. Jaishankar said in his remarks at the WION Global Summit on "Power Play in a Post Pandemic World." EAM said in its current stage, the two main characteristics of the world order are the phenomena of multi-polarity and of re-balancing. Dr. Jaishankar further noted that the Covid-19 pandemic has introduced many variables and has raised fundamental concerns about the virtues of globalization by bringing out the importance of reliable supply chains.

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INDIA'S GROWTH STORY

India - A Global FinTech Superpower

India is amongst the fastest growing FinTech markets in the world. India ranked the highest globally in the FinTech adoption rate with China. Digital payments value of \$65 bn in 2019 is expected to grow at a CAGR of 20% till 2023. India has the highest FinTech adoption rate globally of 87% which is significantly higher than the global average rate of 64%. After e-Commerce, FinTech is the 2nd highest funded sector in India. India has the 3rd largest FinTech ecosystem globally. The Fintech industry in India is categorised into 4 major segments namely WealthTech, Payments, Lending and InsureTech.



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Agriculture Industry



India has the 10th-largest arable land resource in the world. With 20 agri-climatic regions, all the 15 major climates in the world exist in India. The country also has 46 of the 60 soil types in the world. India is the largest producer of spices, pulses, milk, tea, cashew, and jute, and the second largest producer of wheat, rice, fruits and vegetables, sugarcane, cotton, and oilseeds. Further, India is second in the global production of fruits and vegetables and is the largest producer of mango and banana. Gross Value Added by agriculture, forestry, and fishing was estimated at US\$ 276.37 billion in FY20 (PE). Rs. 1.33 lakh crore (US\$ 18.41 billion) was allocated to the Ministry of Agriculture in Union Budget 2021.

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INCREDIBLE INDIA

Gaya: A Religious Abode

Steeped in spirituality and tranquility, Gaya, in Bihar, is poised along the banks of the sacred Falgu river. It is a prominent Hindu pilgrim city, where tourists can trace the footsteps of Lord Rama. Gaya holds the famous Vishnupad Temple as its crowning glory, with a number of other spiritual sites scattered around the region. Most of these spiritual sites are rooted deep in legends and in stories of the epic Ramayana. It is popularly believed that Lord Rama offered 'pinda-daan' (offerings made to ancestors for ensuring they have peace) at the famous Ramshila Hill and thus many pilgrims come from far to do the same. Another must-see site is the Akshay Vat, which is believed to be the oldest standing tree on earth! The holy city is decorated with the prominent religious places associated with Hindu and Buddhist faith. Gaya is also important for the followers of Jainism due to the presence of a large number of Jain temples here.



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INCREDIBLE INDIA

Nature and Wildlife

From hauntingly beautiful snowy escapades to lush forests and hills of rolling green, from the endless golden beaches to the sapphire and emerald lakes embedded in the landscape, the natural beauty of the Indian subcontinent is unparalleled. The unspoilt and unexplored terrains of the country leave one in awe of their breathtaking splendour. Moreover, the differences and contrasts of one region from another accentuate the appeal of these landscapes. A land boasting a diverse variety of flora and fauna, India is also home to many national parks, wildlife sanctuaries, tiger reserves and biosphere reserves, which offer enchanting wildlife sightings. From hill stations and lakes to beaches, here are all the natural retreats to include in your itinerary while travelling from one end of the country to another.

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India-Vietnam Agree to Work Closely on Key Issues of UNSC Agenda

On 11 March, India and Vietnam held virtual bilateral consultations on United Nations Security Council issues where both sides agreed to work closely together on key issues on the UNSC agenda. The Vietnamese side was led by Mr. Do Hung Viet, Director-General, Department of International Organizations, Ministry of Foreign Affairs of Vietnam while the Indian side led by Mr. Prakash Gupta, Joint Secretary (UNP & Summits). Both sides discussed wide range of issues on the UNSC agenda and briefed each other on their UNSC priorities. Vietnam would be holding the Presidency of the UNSC in April 2021 and also informed the Indian side of its Presidency initiatives.



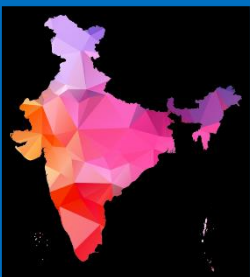
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India@75: Ambassador Articulates India's Foreign Policy to Vietnamese Scholars



Embassy of India kicked off the 75th anniversary celebrations of Indian Independence (India@75) with an event showcasing an interactive presentation by Ambassador Pranay Verma on "India's Foreign Policy in the New Context" organized by the Vietnam Peace and Development Foundation (VPDF) in Hanoi on 18 March 2021. Former Justice Minister of Vietnam and President of VPDF, Dr. Ha Hung Cuong, Former Vice Foreign Minister Amb. Doan Xuan Hung and over thirty Vietnamese foreign policy experts and former and current diplomats attended the event. The Foundation, established by former Vice President of Vietnam, Madam Nguyen Thi Binh in 2003, is one of the foremost public diplomacy platforms in Vietnam with a wide cross-section of experts from foreign affairs, academia and business, including many who went to India for higher studies.

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India-Vietnam Virtual Workshop on Coastal Erosion

India-Vietnam multi-faceted partnership added a new dimension by exploring ways to deal with the common challenges posed by climate change to their marine environment and ecology. At a Joint Workshop on “Coastal Erosion and Protection” held on 24 March 2021 through virtual links, experts from India’s Ministry of Earth Sciences (MoES) and Vietnam’s Ministry of Natural Resources and Environment (MONRE) exchanged technical expertise and best practices to protect their long coastlines and promote sustainable development of their coastal regions.



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Ambassador Hosts President of Vietnam Academy of Social Sciences



Bui Nhat Quang at the India House for a working lunch on 16 March 2021. They discussed several on-going and new cooperation projects between VASS and partner institutions in India as well as the Embassy as part of celebrations to mark the 5th anniversary of India-Vietnam Comprehensive Strategic Partnership, 50th anniversary of India-Vietnam diplomatic relations and 75th anniversary of India’s Independence. As the nation’s premier thinktank, VASS is a valuable partner for promoting academic and scholarly exchanges between India and Vietnam.

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Inauguration of Manufacturing Asia Virtual Expo 2021



Ambassador Pranay Verma delivered the inaugural address at the online launch of the “Manufacturing Asia Virtual Expo 2021” organized by the Confederation of Indian Industries on 19 March 2021. A number of Indian manufacturers participated in the virtual exhibition. In his remarks, Ambassador identified several potential opportunities available for Indian manufacturers, particularly those from the SMEs, in Vietnam’s market. He also urged business chambers and manufacturing enterprises in India to set exports targets backed by a concrete action plan based on market opportunities available in Vietnam and offered all possible facilitation from the Embassy and the Consulate General of India in Vietnam.

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Ambassador Addresses India-Vietnam Virtual Business Meet

Ambassador Pranay Verma addressed an India-Vietnam Virtual Business Meet organized by the Confederation of Indian Industries on 24 March 2021. He spoke of opportunities in pharmaceutical and healthcare, engineering goods and digital technology sectors and highlighted the need for more focused engagement between the SMEs of the two countries. He also urged businesses on both sides to adopt a target-oriented approach to trade promotion in specific sectors.



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Webinar on India's Cooperation with Khanh Hoa Province

Ambassador spoke through virtual links at a Webinar on India's cooperation with Khanh Hoa province in South-central Vietnam organized by the Consulate General of India in Ho Chi Minh City. The webinar discussed collaboration in trade, investment and tourism exchanges.



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Ambassador Meets President of Ho Chi Minh National Academy of Politics



Ambassador Pranay Verma met with the President of Ho Chi Minh National Academy of Politics (HCMNAP), His Excellency Nguyen Xuan Thang on 25 March 2021 and exchanged views on recent positive developments in India-Vietnam ties and the emerging avenues of cooperation in the context of their respective national development goals. The Academy is the premier training institute for the senior Party and State officials of Vietnam and together with its Centre for India Studies, plays a key role in developing scholarship on India in Vietnam and promotion of academic exchanges with Indian institutions.

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India-Vietnam Joint Committee Meeting on Peaceful Use of Atomic Energy



Second India-Vietnam Joint Committee Meeting on Peaceful Use of Atomic Energy was held virtually on 18 March. Director of the Vietnam Atomic Energy Institute (VINATOM), Dr. Tran Chi Thanh and Shri Ranajit Kumar, Head of Nuclear Planning and Control Board, Ministry of Atomic Energy, Government of India co-chaired the meeting. Both sides explored cooperation in societal applications of civil nuclear technology building programmes through training courses.

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Embassy Marks Celebration of the Festival of Color

Embassy in collaboration with University of Social Sciences and Humanities (USSH) organized a special event to celebrate the festival of color on 25 March. Deputy Chief of Mission Subhash Gupta also introduced the various cultural aspects associated with the festival.



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