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INDIA NEWSLETTER



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(BRINGING YOU THE LATEST NEWS ON INDIA AND INDIA-VIETNAM RELATIONS)

DECEMBER 2021

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G Financial Inclusion

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& Institutional

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Investment, Insurance

- PM Modi inaugurates InFinity Forum on Fin

India's Digital Public Infrastructure solutions have the ability to improve the lives of citizens around the world

RuPay & UPI provide unparalleled opportunitie for low-cost reliable financial systems

GIFT City represents India's openness to new ideas, growth, innovation & adaptability to the world

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Prime Minister Modi Inaugurates Infinity Forum

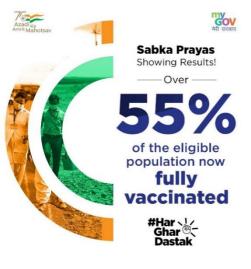
Prime Minister Narendra Modi inaugurated the InFinity Forum, a thought leadership Forum on FinTech, on 3 December. The event was hosted by International Financial Services Centres Authority (IFSCA), under the aegis of Government of India in collaboration with GIFT City and Bloomberg. Addressing the gathering, the Prime Minister informed that last year, in India, mobile payments exceeded ATM cash withdrawals for the first time. He pointed out that from less than 50% of Indians having bank accounts in 2014, India has almost universalized it with 430 million Jan Dhan accounts in the last 7 years. Transformational initiatives under Digital India have opened doors for innovative Fintech solutions to be applied in governance.

The Prime Minister stressed that financial

inclusion is the driver of the Fintech Revolution. He said that Fintech is resting on 4 pillars: income, investments, insurance and institutional credit. The Prime Minister remarked that GIFT City is not merely a premise, it represents India's openness to ideas, innovation and GIFT City is a gateway to the global fintech world.

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55% of India's Eligible Population Fully Vaccinated



On 14 December, Minister of Health and Family Welfare, Dr. Mansukh Mandaviya tweeted that over 55% of the eligible population of India have been fully vaccinated. He said that the vaccination campaign has further strengthened the nation's collective fight against COVID-19.

Just 1 week earlier, India crossed the important milestone of having over 50% of the eligible population fully vaccinated. Prime Minister Narendra Modi expressed happiness over the news and called on the nation to keep this momentum to strengthen the fight against COVID-19, and maintain all other COVID-19 related protocols including masks and social distancing.

Indian Leaders Pay Last Tribute to late Chief Defence Staff

INDIA'S GROWTH STORY

- India's FDI inflow grows by 37% in 5 years
- India's
 Nuclear Power
 Generation
 Targets
 Achieved



General Bipin Rawat, India's first Chief of Defence Staff (CDS), his wife, along with other 11 military personnel lost their lives in a helicopter crash in Tamil Nadu on 8 December. The mortal remains of General Rawat was cremated with full military honours and a 17-gun salute at Brar Square Crematorium in Delhi Cantonment on 9 December. On the same day, Indian leaders paid their last respect to General Bipin Rawat. PM Modi noted that Gen Bipin Rawat was an outstanding soldier, a true patriot who greatly contributed to modernising India's armed forces and security apparatus. As India's first CDS, Gen Rawat brought with him a rich experience of serving in the Army. India will never forget his exceptional service.

The Embassy of India in Hanoi opened a Condolence Book from 13 to 14 December in memory of the General. We profoundly thank each one of the dignitaries and friends of India in Vietnam as well as colleagues from Diplomatic Missions in Hanoi, who came to the Embassy to sign on the condolence book and express their respect on the sad demise of General Bipin Rawat.

8th Indian Ocean Dialogue

India hosted the 8th Edition of the Indian Ocean Dialogue under the theme 'Post Pandemic Indian Ocean: Leveraging Digital Technologies for Health, Education, Development and Trade in IORA Member States' virtually on 15 December 2021 with the assistance of the Indian Council for World Affairs and the Indian Ocean Rim Association (IORA) Secretariat.



The aim of the 8th IOD was to understand how IORA Member States embraced and used various digital technologies and platforms to overcome COVID-19 disruptions in the Health, Education, Development and Trade sectors, as also the opportunities that were accrued by using these technologies. Hon'ble Minister of State Dr. Rajkumar Ranjan Singh delivered the key note address and underlined the need for greater collaboration among IORA Member States in the true spirit of solidarity to combat the pandemic. He noted the critical role of new and emerging technologies and re-affirmed India's readiness to extend all possible support and cooperation in this regard. The Valedictory address was delivered by Secretary (East) Ms. Riva Ganguly Das wherein she reiterated that IORA Member States have immense scope for potential engagement in the various key areas highlighted during the Dialogue.

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Pinaka Extended Range Rocket Launcher System Tested Successfully



Successful tests of Pinaka Extended Range (Pinaka-ER), Area Denial Munitions (ADM) and indigenously developed fuses have been carried out at various test ranges. The Pinaka-ER Multi Barrel Rocket Launcher System was successfully tested at Pokharan range. The system is jointly designed by laboratories of Defence Research and Development Organisation (DRDO) - Armament Research & Development Establishment (ARDE), Pune and High Energy Materials Research Laboratory (HEMRL), Pune.

The DRDO, along with the Army, conducted series of performance evaluation trials of these industry produced rockets at Field Firing Ranges in 3 days. In these trials, enhanced range Pinaka rockets were test fired at different ranges with various warhead capabilities. All the trial objectives were met satisfactorily.



- Kashi
 Vishwanath
 Temple
- PM
 Inaugurates
 Shri Kashi
 Vishwanath
 Dham

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Air Version of BrahMos Supersonic Cruise Missile Successfully Tested

EMBASSY'S CORNER

- Embassy holds Webinar to Promote Cooperation between Manipur and Quang Tri
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 Addresses on
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- Embassy organizes Webinar on Nation Building





Air version of BrahMos supersonic cruise missile was successfully test fired from the supersonic fighter aircraft Sukhoi 30 MK-I from Integrated Test Range, Chandipur off the coast of Odisha on 8 December. The missile launched from the aircraft followed the pre-planned trajectory meeting all mission objectives.

The launch is a major milestone in the BrahMos development. It clears the system for the serial production of air-version BrahMos missiles within the country. Major airframe assemblies which form the integral part of the Ramjet Engine are indigenously developed by Indian Industry. These include metallic and non-metallic air frame sections comprising Ramjet fuel tank and pneumatic fuel supply system. During the test, the structural integrity and functional performance have been proven.

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INDIA'S GROWTH STORY

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India's FDI Inflow Grows by 37% in 5 Years

On 15 December, Minister of State in the Ministry of Commerce and Industry, Shri Som Parkash, reported to Lok Sabha that during the last 7 financial years, FDI inflows worth US\$ 440.26 billion have been reported in India. In the past five years, FDI inflow in India has increased 37% from US\$ 60 billion in 2014-2015 to US\$82 billion in 2020-2021. The financial year wise details are as under: To promote FDI, the Government has put in place an investor-friendly policy, wherein except for a few sectors, most sectors are open for 100% FDI under the Automatic route. Further, the policy on FDI is reviewed on an ongoing basis, to ensure that India remains attractive & investor friendly destination. Changes are made in the policy

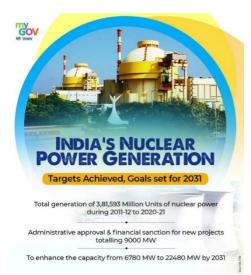
after having consultations with stakeholders including apex industry chambers, Associations, representatives of industries/groups and other organizations. Government has recently undertaken a number of reforms across sectors.

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India's Nuclear Power Generation Targets Achieved

In a written reply to a question in the Rajya Sabha on 2 December, Union Minister of State (Independent Charge) Science & Technology; Minister of State (Independent Charge) Earth Sciences; MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space, Dr Jitendra Singh informed that the targets for nuclear generation are set on annual basis.

During the last decade (2011-12 to 2020-21), the sum of annual targets for generating nuclear power was 374,383 Million Units, against which the total generation was 381,593 Million Units. Dr Jitendra Singh said, to boost generation of nuclear power, the Government has accorded administrative approval and financial sanction for new nuclear power projects totaling to 9000 MW. On



progressive completion of the projects under construction and those accorded sanction, the present nuclear power capacity of 6780 MW will increase to 22480 MW by 2031.

INCREDIBLE INDIA

Kashi Vishwanath Temple







One of the most popular attractions in Varanasi, the Vishwanath Mandir, also known as Kashi Vishwanath Temple, is dedicated to Lord Shiva, the presiding god of the city. Also referred to as the golden temple, due to its gold-plating, this temple holds a very special place among Hindu devotees. Given its present shape in 1780 by queen Ahilya Bai Holkar of Indore, the temple's iconic 15.5-metre-high gold spire and gold dome were donated by Ranjeet Singh, the ruler of Punjab in 1839. The temple is located on the banks of River Ganges and the jyotirlinga (devotional shrine of Lord Shiva) present here is believed to be the 12th jyotirlinga. The temple finds immense significance in Hindu mythology as many great saints from the religion are believed to have visited this site to get the darshan of the jyotirlinga and to bathe in the holy waters of the Ganga.

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PM Inaugurates Shri Kashi Vishwanath Dham

Prime Minister Narendra Modi visited Varanasi and inaugurated phase 1 of Kashi Vishwanath Dham on 13 December. In his address, the Prime Minister said that this whole new complex of Vishwanath Dham is not just a grand building. This is a symbol of India's antiquity, traditions, India's energy and dynamism. The Prime Minister noted that earlier the temple area was only 278m2, which has now enlarged to about 46,500m2. Now 50000 - 75000 devotees can visit the temple and temple premises.

It was the vision of the Prime Minister to facilitate the pilgrims and devotees who had to encounter congested streets and surroundings with poor upkeep. Shri Kashi Vishwanath Dham was conceptualised as a project to create an easily accessible pathway to connect Kashi Vishwanath Temple to the banks of the River Ganga. The foundation stone of the project was laid by the Prime Minister on 8th March 2019 and it was constructed at a cost of around Rs 3.4 billion (US\$44.4 million).



The project provides a variety of facilities to the pilgrims visiting Kashi Vishwanath Temple, including Yatri Suvidha Kendras, Tourist Facilitation Centre, Vedic Kendra, Mumukshu Bhavan, Bhogshala, City Museum, Viewing Gallery, Food Court, among others.

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EMBASSY'S CORNER

Embassy holds Webinar to Promote Cooperation between

Manipur and Quang Tri



As part of events to mark #AzadiKaAmritMahotsav and to promote linkages between India's Northeastern States with Southeast Asia under the Act East Policy, the Embassy organised a webinar on 3 December to explore cooperation opportunities between India's Manipur State and Vietnam's Quang Tri Province. Both these provinces are at important locations to foster regional connectivity and offer complementary opportunities for cooperation in areas such as agriculture, forestry, agro-processing, fishing, aquaculture, and tourism and culture.

In his remarks during the event, Ambassador Pranay Verma highlighted the key role of Manipur and other Northeastern States in realizing India's Act East Policy and underlined the salience of provincial-level cooperation in promoting India-Vietnam Comprehensive Strategic Partnership. Vice chairman of People's Committee of Quang Tri Province, Mr. Hoang Nam led the discussions with officials from the State Government of Manipur to explore possible areas of trade, investment and economic cooperation.







Ambassador Pranay Verma was invited by the External Relations Commission of the Central Committee of the Communist Party of Vietnam on 3 December to deliver an address on India's Foreign Policy. Vice Chairman of the Commission, His Excellency Truong Quang Hoai Nam gave opening remarks at the interaction. The engagement was part of Embassy's multifaceted outreach to mark the #AzadiKaAmritMahotsav.

Embassy organizes Webinar on Nation Building



To pay tributes to Bharat Ratna and architect of India's Constitution, Dr. B. R. Ambedkar on his death anniversary – marked as the Mahaparinirvan Diwas – on 6 December, the Embassy and Swami Vivekananda Cultural Centre in Hanoi hosted a special webinar on "Nation Building", along with a digital Photo-Exhibition on Dr. Ambedkar's life. As an expert speaker from India, Prof. Manish, Chairperson & Dean, Centre <image><image><image>

for International Politics, Central University of Gujarat, was invited to make a keynote presentation at the webinar. Ambassador gave the opening remarks at the event. Over 30 participants joined the online event.

