



**EMBASSY OF INDIA  
HANOI**

# INDIA NEWSLETTER

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INDIA-VIETNAM RELATIONS)



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### PM Modi at SCO Summit



At the invitation of the President of Uzbekistan, H.E. Mr. Shavkat Mirziyoyev, Prime Minister Narendra Modi visited Samarkand, Uzbekistan on 15-16 September to attend the 22nd Meeting of the Council of Heads of State of the Shanghai Cooperation Organization (SCO). During the Summit, the leaders reviewed the organization's

activities over the past two decades, and discussed the state and prospects of multilateral cooperation in the future.

In his address, PM Modi noted the important role of SCO as SCO member countries contribute about 30% of global GDP and 40% of the world's population. SCO must make efforts to develop reliable, resilient and diversified supply chains in the region. India is on track to become a manufacturing hub with young and talented workforce giving the country a competitive edge. India's economy is expected to grow by 7.5% this year, which will be the highest among the world's largest economies. A lot of focus is also being given on the proper use of technology. Today, there are more than 70,000 start-ups in India, of which more than 100 are unicorns.

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### PM Launches National Logistics Policy

To boost the ease of doing business and enhance the liveability quotient, Prime Minister Narendra Modi launched the National Logistics Policy (NLP) on 17 September in New Delhi. The policy aims to lower the cost of logistics from the existing 13-14% and lead it to par with other developed countries. This will increase the competitiveness of Indian products in both the Indian home market and the international market. Moreover, the reduced cost will also increase efficiency efforts cutting across all sectors of the economy, which encourages value addition and enterprise.



The NLP also aims to promote seamless movement of goods and enhances the competitiveness of Indian industries. It seeks to reduce the logistics cost from 16% of GDP to a global average of 8% by 2030. As per the estimates, the worth of the Indian logistics market will be around US\$ 215 bn in the next two years compared to US\$ 160 bn. This sector employs more than 22 million people in India, which through skill development is expected to grow at the rate of 5% in 5 years.

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### India's forthcoming G-20 Presidency

India will assume the Presidency of the G20 for one year from 01 December 2022 to 30 November 2023. Under its Presidency, India is expected to host over 200 G20 meetings across the country, beginning December 2022. The G20 Leaders' Summit at the level of Heads of State/Government is scheduled to be held on 09 and 10 September 2023 in New Delhi. During its Presidency, India, Indonesia and Brazil would form the troika - the first time when the troika would consist of three developing countries and emerging economies, providing them a greater voice.

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## BILATERAL CORNER

### INDIA'S DEFENCE SECTOR

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### INDIA'S GROWTH STORY

- **Vedanta-Foxconn Joint Venture to Set Up Semiconductor Plant**
- **Indian economy to expand by 7.3% in FY23**



### MoS Attends Horasis India Meeting 2022



The annual Horasis India Meeting in Binh Duong province on 25-26 September was organized by Binh Duong Province, Becamex IDC and the Confederation of Indian Industry (CII). The meeting welcomed over 500 participants of state and regional governments of India and Vietnam and global CEOs. MoS for External Affairs of India, Dr. Rajkumar Ranjan Singh attended the meeting.

In his opening address, Dr. Shri Rajkumar Ranjan Singh underscored that Horasis India Meeting has become an important economic forum for Indian business leaders and their global counterparts to discuss on wide range of sectors and emerging business opportunities.

On the sidelines, he met the Deputy Prime Minister of Vietnam, H.E. Mr. Vu Duc Dam and discussed bilateral issues and regional and international developments of mutual interests. During his visit, the MoS also met H.E. Mr. Nguyen Van Nen, Party Secretary of Ho Chi Minh City and H.E. Mr. Nguyen Van Loi, Party Secretary of Binh Duong Province.

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### Second India-Vietnam Security Dialogue

The Second India-Vietnam security dialogue at the level of Deputy National Security Advisor was held in New Delhi on 13 September. The National Security Council Secretariat (NSCS) was led by the Deputy National Security Adviser, Vikram Misri, while the Ministry of Public Security (MPS) of Vietnam was led by the Deputy Minister of Ministry of Public Security, Senior Lieutenant General Luong Tam Quang.



During the meeting, both sides had a frank discussion on a number of issues of mutual interest. Deputy NSA Misri reiterated Prime Minister Modi's Indo-Pacific Oceans Initiative (IPOI), which focused on a collaborative effort to conserve, sustain and secure the maritime domain. The two sides agreed that coordinated efforts are needed to combat radicalization, terrorism, and the production and trafficking of illegal narcotics and arms in the region. Deputy Minister Lt General Quang called on National Security Adviser and also met Secretary (East), MEA.

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### India-Vietnam Business Meet



The Embassy of India in collaboration with the Confederation of Indian Industry (CII), Vietnam Chamber of Commerce and Industry (VCCI), Invest Global and Indian Business Chamber in Vietnam (INCHAM) organized an India-Vietnam Business Meet on 28 September in Hanoi.

Mr. Subhash Gupta, Deputy Chief of Mission, highlighted India as an investment friendly destination and encouraged Vietnamese investors to take advantage of investment opportunities in India. The Business Meet was also addressed by representative from the Foreign Investment Agency of Vietnam, VCCI, INCHAM, CII, KPMG and Invest Global. Around 150 business leaders and representatives attended the B2B interaction during the event.

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## INDIA'S DEFENCE SECTOR

### INCREDIBLE INDIA

- **Varanasi Nominated as First-ever SCO Tourism and Cultural Capital**
- **PM Flags Off new Vande Bharat Express**

### Successful six flight-tests of Quick Reaction Surface to Air Missile system



Defence Research and Development Organisation (DRDO) and Indian Army have successfully completed six flight-tests of Quick Reaction Surface to Air Missile (QRSAM) system from Integrated Test Range (ITR) Chandipur off the Odisha coast. The flight tests were conducted as part of evaluation trials by the Indian Army.

The flight-tests were carried out against high-speed aerial targets mimicking various types of threats to evaluate the capability of the weapon systems under different scenarios, including long range medium altitude, short range, high altitude manoeuvring target, low radar signature with receding & crossing target and salvo launch with two missiles fired in quick succession. The system performance was also evaluated under day and night operation scenarios. During these tests, all the mission objectives were met establishing pin-point accuracy of the weapon system with state-of-the-art guidance and control algorithms including warhead chain.

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### EMBASSY'S CORNER

- **ITEC Day 2022**
- **Visit of NDC Delegation to Vietnam**

## INDIA'S GROWTH STORY

### Vedanta-Foxxcon Joint Venture to Set Up Semiconductor Plant

In a major step towards making India self-sufficient in the critical area of semiconductors and displays, the joint venture of Vedanta and Foxxcon on 13 September signed two MoUs with the Government of Gujarat to set up a semiconductor fab unit, a display fab unit, and a semiconductor assembling and testing unit in Ahmedabad district. The project envisages total investment of Rs 1,540 billion (~US\$19 billion), and it will provide employment to around 100,000 people.



Prime Minister Narendra Modi has expressed optimism after Government of Gujarat signed the MoUs. He pointed out that the investment will create a significant impact to boost economy and jobs while also help in creating a huge ecosystem for ancillary industries and thereby helping India's MSMEs.

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### Indian economy to expand by 7.3% in FY23

The Indian economy is expected to grow by 7.3% in the current fiscal year, which ends in March, but inflation is expected to continue above the Reserve Bank of India's (RBI) upper tolerance level of 6% till the end of 2022, according to the latest projection from global rating agency S&P. According to S&P's report on Asia-Pacific economic outlook, even though they expect negative risks, they have kept the India growth prediction at 7.3% for fiscal year 2022-23 and 6.5% for the following fiscal year.

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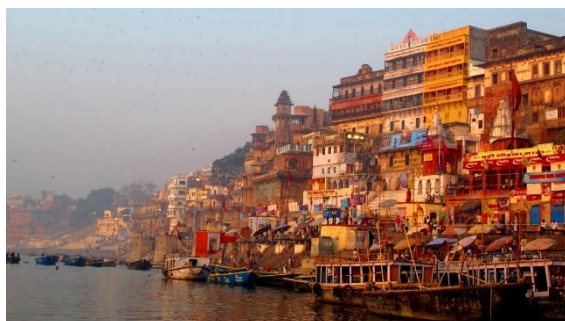


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## INCREDIBLE INDIA

### Varanasi Nominated as First-ever SCO Tourism and Cultural Capital



The city of Varanasi has been nominated as the first-ever SCO Tourism and Cultural Capital during the period 2022-2023 at the 22nd Meeting of Shanghai Cooperation Organization (SCO) Council of Heads of State in Uzbekistan on 16 September.

The nomination of Varanasi as the first ever SCO Tourism and Cultural Capital will promote tourism, cultural and humanitarian exchanges between India and the SCO member Countries. It also underlines India's ancient civilizational links with Member States of SCO, especially the Central Asian Republics. Under the framework of this major cultural outreach program, a number of events will be hosted in Varanasi during 2022-23, for which guests will be invited to participate from SCO Member States. These events are expected to attract Indologists, scholars, authors, musicians and artists, photo journalists, travel bloggers and other invited guests.

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### PM Flags Off new Vande Bharat Express

Prime Minister Narendra Modi flagged off Gandhinagar-Mumbai Vande Bharat Express at Gandhinagar station and travelled on the train from there to Kalapur Railway Station on 30 September. The Prime Minister inspected the train coaches and interacted with his co-passengers.



Vande Bharat Express 2.0 between Gandhinagar and Mumbai is going to be a game changer and will boost connectivity between the two business hubs of India. It will enable business owners from Gujarat to travel to Mumbai and vice versa without bearing the brunt of high-cost airline tickets. One-way travel time of Vande Bharat Express 2.0 from Gandhinagar to Mumbai is estimated at around five and a half hours. The Vande Bharat Express 2.0 offers a myriad of superior and aircraft-like travelling experiences. It is equipped with more advancements and improved features such as reaching a speed of 0 to 100 km per hour in just 52 seconds, and a maximum speed up to 180 km per hour.

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## EMBASSY'S CORNER

### ITEC Day 2022

The Embassy of India celebrated the 58th ITEC Day of India's flagship development partnership - the Indian Technical and Economic Cooperation Programme - on 15 September together with a large number of Vietnamese ITEC alumni. The event showcased a colorful cultural programme by Vietnamese students trained in Indian classical dances. Some of the participants also shared the valuable experience and fond memories of their ITEC training and their stay in India.



In his address at the event, Ambassador Pranay Verma lauded the contributions made by the ITEC-trained professionals in the national development and modernization of Vietnam, in areas ranging from agriculture to food security, economy to finance, engineering and technology to industry, public administration to policy making, history and culture to language, and Buddhist studies to study of Yoga. He described each of them as a valuable bridge of goodwill and friendship between India and Vietnam and their peoples. With Vietnam, India has a long history of ITEC partnership. Today, there are more than 3000 ITEC alumni in Vietnam.



### Visit of NDC Delegation to Vietnam



The Embassy was pleased to host a delegation of India's National Defence College (NDC-62) on a Strategic Neighbourhood Study Tour to Vietnam from 29-31 August 2022. Ambassador Pranay Verma gave them a broad overview of India-Vietnam Comprehensive Strategic Partnership. During the visit, the delegation also held interactions at the Diplomatic Academy of Vietnam and Vietnam's National Defence Academy. The delegation had a courtesy call with the Deputy Commander of Vietnam's Military Region 7.

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