



EMBASSY OF INDIA  
HANOI

# INDIA NEWSLETTER

(LATEST NEWS ON INDIA AND  
INDIA-VIETNAM RELATIONS)



NOVEMBER 2023

(2023) Volume 11

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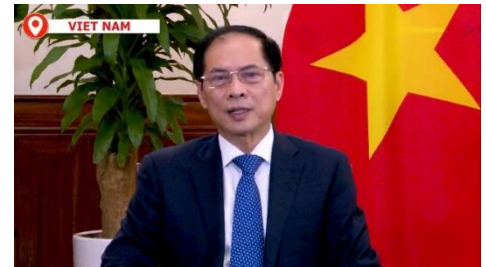


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### Voice of the Global South Summit 2.0



India hosted the 2nd 'Voice of the Global South Summit' Session (VOGSS 2.0)' on 17th November 2023 with the overarching theme "Together for Everyone's Growth, with Everyone's Trust". The theme of the Foreign Ministers' Session coordinated by the External Affairs Minister of India H.E. Dr. S. Jaishankar was "India and the Global South: Emerging Together for a Better Future". Sixteen countries of the Global South, including Viet Nam, participated at the VOGSS-Foreign Ministers' Session.

Foreign Minister of Vietnam H.E. Mr. Bui Thanh Son in his remarks, urged upon the countries of the global south to unite and speak with one voice on the global arena. In this context, he emphasized on (i) enhancing global cooperation and uphold multilateralism in dealing with the current crisis; (ii) The Global South should take actions to contribute more actively to the global policy-making process to accelerate the achievements of SDGs for all; and (iii) in the backdrop of current complex global situation, need for all countries to uphold and respect the principles of UN charter and international law, as also to resolve all disputes through peaceful means without using threat or force.

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### India's GDP is expected to grow 6-7.1% during 2024-2026



According to S&P Global Ratings, India's economic development prospects should remain high in the medium term, with GDP increasing 6-7.1% yearly in fiscal years 2024-2026.

S&P stated in a report titled 'Global Banks Country-By-Country Outlook 2024' that the banking sector's weak loans will fall to 3-3.5% of gross advances by March 31, 2025, owing to structural improvements such as healthy corporate balance sheets, tighter underwriting standards, and improved risk-management practises. Interest rates in India are unlikely to rise much, which should limit the risk for the banking industry, according to the report.

According to the report by S&P, "Economic growth momentum to continue. India's economic growth prospects should remain strong over the medium term, with GDP expanding 6-7.1% annually in fiscal years 2024-2026". In the June quarter, India's real GDP increased by 7.8% year on year, up from 6.1% in the March quarter. The Reserve Bank of India forecasts 6.5% economic growth for fiscal years 2023-24 and 2024-25.

## BILATERAL CORNER

- ITEC Day 2023
- Inauguration of Quick Impact Project in Yen Bai province
- Ambassador called on President of VOV
- ASEAN Defence Minister's Meeting Plus Expert Working Group on Peacekeeping Operations
- Interaction on India Tourism

## INCREDIBLE INDIA

- UNESCO crowns Hoysala Temples and Santiniketan as World Heritage treasures

## India's overall exports in October



- India's overall exports in October 2023 were estimated at USD 62.26 Billion; an increase of 9.43% over USD 56.90 Billion in October 2022.
- Merchandise Exports in October 2023 registered 6.21% growth at USD 33.57 over USD 31.60 Billion in October 2022.
- The estimated services export for April-October 2023 is USD 192.65 Billion as compared to USD 181.37 Billion in April-October 2022, projecting to grow by 6.22%.
- Overall Trade Deficit during April-October reduced by 35.86% from USD 89.86 Billion in 2022 to USD 57.64 Billion in 2023; Merchandise Trade deficit also improves from USD 167.14 Billion in April-October 2022 to USD 147.07 in April-October 2023.
- Major contributors to export growth in October 2023 include drugs and pharmaceuticals, Engineering Goods, Electronic Goods, Cotton/Yarn/Fabs./made-ups, Handloom Products etc., Iron Ore, Ceramic products & glassware, and Meat, dairy & poultry products.

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## BILATERAL CORNER

### India Fair 2023



India Fair - a festival of Unity in Diversity was visited by about 800 guests at the Embassy on 25 November. The five-hour celebration showcased different hues of India - energetic cultural performance, henna art, Indian food festival, exhibition of Indian handicraft, garments & other products. President VUFO, H.E. Dr. Phan Anh Son and Vice Chairman of Vietnam-India Parliamentary Friendship Group, Mr Luu Van Duc joined Ambassadors of various countries, senior Vietnamese officials, prominent members of the Indian community, scholars and friends of India to participate actively in the fair.

The four-hour event celebrated different colours of India through cultural performances, gastronomical experiences from different parts of India, exhibition of Indian dresses, art and craft, carpets to Indian garments, Indian grocery items were presented at the event. Splendid traditional costumes from different states of India were also displayed as a manifestation of the spirit of "Unity in Diversity". The event also included a prize distribution ceremony for a painting competition on "Buddhist Architecture of India and Vietnam".



### MoS receives Vinh Long Party Secretary

On 11 November, India's Minister of State for External Affairs & Education, Dr. Rajkumar Ranjan Singh, discussed with Vietnamese delegation led by Vinh Long Party Secretary, H.E. Mr. Bui Van Nghiem enhancing the bilateral comprehensive strategic partnership between India & Vietnam in New Delhi.



### Most Venerable Thich Thanh Nhiu attends International Buddhist Confederation

Most Venerable Thich Thành Nhiu, Standing Vice President of Vietnam Buddhist Sangha and Most Venerable Thich Nhat Tu, Vice Rector of Vietnam Buddhist University addressed the General Assembly of the International Buddhist Confederation held in New Delhi from 27 to 28 November 2023.



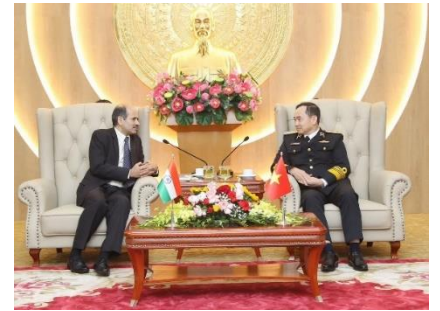
### Ayurveda Day



Ayurveda Day 2023 was marked on 10 November by the Embassy to share the value and significance of heritage of traditional medicine 'Ayurveda' with guest speakers Prof. (Dr.) Anandaraman Sharma, All India Institute of Ayurveda, an Autonomous Organization of the Ministry of Ayush, Government of India and Dr Raman Kaushik, Central Council for Research in Ayurvedic Sciences, community, and Vietnamese friends.

### Ambassador meets Commander in Chief of Vietnam People's Navy

Ambassador met with Commander in Chief of Vietnam People's Navy, Vice Admiral Tran Thanh Nghiem on 23 November to reaffirm commitment and discuss strengthening of defence partnership between the two countries.



### Ambassador called on Kien Giang Party Secretary



On 18 November, Ambassador discussed with Kien Giang province's Party Secretary H.E. Do Thanh Binh, and with Chairman of Phu Quoc City People's Committee H.E. Huynh Quang Hung areas for economic, commercial, cultural cooperation. He witnessed province's rich history at Kien Giang museum and temple of Hero Nguyen Trung Truc. He also met with the Indian diaspora.

### Ambassador meets DG, Vietnam Railways

On 22 November, Ambassador discussed with General Director, Vietnam Railways, Mr. Hoang Gia Khanh respective developments in the field of railways in India and Vietnam and opportunities to cooperate ahead with a healthy backdrop of railways collaboration in the past.



### India-Viet Nam Airforce Staff talks



India-Viet Nam Airforce Staff talks was held in Ha Noi from 15 to 17 November towards enhancing cooperation between the two Air Forces. Air Vice Marshal II Kuttappa also called on Maj. Gen. Pham Van Tinh, Deputy Commander of Viet Nam Air Defence & Air Force.

## INCREDIBLE INDIA

### Kozhikode and Gwalior listed in latest UNESCO List of Creative Cities Network



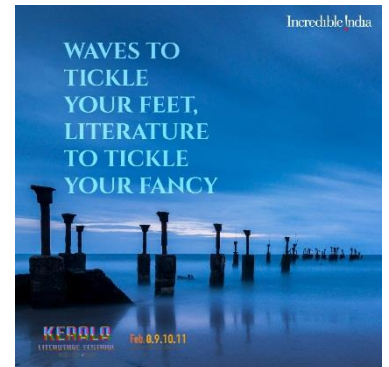
Two Indian cities, Kozhikode has been designated as the UNESCO 'City of Literature' and Gwalior as the UNESCO 'City of Music' in the latest UNESCO List of Creative Cities Network.

#### Kozhikode

Formerly known as Calicut, Kozhikode is one of Kerala's best cities and its pristine beaches and authentic Malabar cuisine have made it a popular tourist site. Kappad Beach is one of the most popular attractions in Kozhikode. Tourists can indulge in various water sports at the beach, which has a stone monument to commemorate the arrival of Vasco da Gama, the Portuguese explorer, to India on May 27, 1498. Other popular sites include Kozhikode Beach, the Kalalundi Bird Sanctuary, Iringa Crafts Village.

To get a glimpse of the city's rich cultural heritage, visit the Pazhassirajah Museum located on East Hill. The museum houses a great collection of ancient murals, antique bronzes, old coins and megalithic structures.

Apart from its spices, the city is also popular for the scrumptious Kozhikodian halwa, banana chips and attractive souvenirs like miniature snake boats. The city's SM Street Market is one of the oldest markets of the Malabar region and provides a great shopping experience for tourists.



#### Gwalior – The timeless fort city



Ensclosed in the heart of Madhya Pradesh, the royal city of Gwalior stands in stately splendour with a stunning hilltop fort and the resplendent Jai Vilas Palace. With a scattering of heritage structures, Gwalior is also the gateway to the wild heart of India, within which are hidden several dense forests and tiger reserves.

Famous for its grand fort situated dramatically on a hill that was described by Mughal emperor Babur as "the pearl among fortresses in India", the city of

Gwalior is also known for its incomparable reputation in classical Indian music.

Gwalior holds an unparalleled reputation in sangeet, and has retained Indian traditions and the wealth of music intact over the years. The Gwalior Gharana is one of the oldest traditions and the one to which most classical Indian musicians can trace the origin of their style. Legendary musicians like Tansen and Baiju Bawara belonged to Gwalior.

