



Newsletter



Annual Budget 2022-23: A blueprint for a journey of India@75 towards India@100

Connecting India for Economic Development



The budget for 2022 has given momentum to already growing national infrastructure and the government has cleared that infrastructure development will be a major part of its capital expenditure for the years. While the impact of this on business and economy in terms of logistical and transportation convenience has been widely discussed, infrastructure enhancing connectivity in a large diverse nation has positive effects on the economy as well. India has been known for its diversity since its inception and its diversity in languages, cultures, and communities has been a major impetus for its tourism as well. As much as we celebrate our diversity, it is no surprise that a diverse population can be challenging for economic development with different communities giving priority to different aspects of governance and development. Diverse communities are also vulnerable to manipulation from external agents and slowed development due to a lack of policies that can satisfy all communities.

In such a situation, if the diverse community is geographically unconnected as well, the hindrance to economic development is even greater. There have been several pieces of independent research that take ahead the idea that unity among citizens of a country is a prerequisite for economic development. A united population is less suspicious of productive activities carried out across different communities and supports the progress of the entire nation as opposed to scattered, community-specific development.

Against this backdrop, the progress in the construction of national highways and the plans for the development of the country's river system should be seen as the government taking ahead national unity and integrity which in turn has immense economic benefits. The PM GatiShakti National Master Plan was among one of the four pillars of the budget 2022 while connecting remote border villages has emerged as a priority through the New Vibrant Villages Programme. These initiatives are sure to break any regional inhibitions towards development by ensuring that the fruits of development reach communities throughout the country. Infrastructure development, in this way, is an essential factor in ensuring inclusive development. *Source: [InvestIndia.gov.in](https://investindia.gov.in)*

Green Budget for a Climate Conscious Future



As India makes strides to become a manufacturing-intensive economy and the global destination for production, the government is conscious to keep the environmental implications of the expansion in check. While the Indian economy tries to move towards the \$ 5 trillion mark, the strides must be environmentally friendly. Before tabling of the economic survey 2022, President Ram Nath Kovind said in his address to the joint sitting of both Houses: “Climate change is a major challenge confronting the whole world at present. India has emerged as a responsible global voice on the subject.” The economic survey 2022 had an entire chapter on Sustainable Development and Climate Change, which detailed how India’s overall score on the NITI Aayog SDG India Index and Dashboard improved to 66 in 2020-21 from 60 in 2019-20 and 57 in 2018-19. It also mentioned that India is ranked third globally in increasing its forest area from 2010 to 2020 and accounts for two per cent of the world’s forest area. This shows the government’s constant and aimed efforts at a vibrant and climate-conscious economy.

Keeping in view the verbal commitment made by Prime Minister Narendra Modi at the 26th Conference of Parties to the UNFCCC to achieve Net Zero emissions by 2070 and reduce emissions by one billion tonnes by 2030; the budget 2022 has laid down several provisions to achieve this ambitious target. The budget detailed how the farmers will be provided with Solar-powered pumps to be used in farming and how this will help farmers reduce their energy consumption and provide a sustainable energy source. An additional allocation of US\$2.6 billions in the budget was made for production-linked incentives (PLI) to manufacture high-efficiency solar modules. The government will also be promoting chemical-free farming in the country and the first phase will start from a five-kilometer corridor along the river Ganges. This will cover states like Uttarakhand, Uttar Pradesh, Bihar, Jharkhand, and West Bengal. This corridor is estimated to be 2500 km long and 10 km wide. In his address a day after the budget, PM Modi explained how this would provide a significant boost to the Indian agriculture sector. He talked about the growing demand for organically farmed products in the global market, and by undertaking such measures, India can break into the global agriculture market. He also mentioned that this step would have double benefits as it will help in cleaning of river Ganges as well. Farming along the river without chemicals will help reduce the level of toxins that flow into the river during rains.

The finance minister made plenty of references to ‘clean energy’ and mentioned we need “mindful utilisation rather than mindless consumption”. She then elaborated upon the proposal to co-fire 5-7 per cent biomass pellets in thermal power plants, resulting in an estimated carbon dioxide (CO₂) reduction of 38 million tonnes annually; this will ideally provide an income to farmers and reduce stubble burning. She even talked about conducting energy audits of large commercial buildings. Furthermore, four pilot projects for coal gasification and conversion of coal into chemicals will be taken up to reduce carbon emissions. While elaborating upon the policy for battery swapping in electric vehicles, a Special Mobility Zones (SMZ) proposal where only fossil-fuel-free vehicles will be allowed was made.

To finance such extensive projects for a green economy, in addition to increased capital outlays, the government will also be issuing sovereign green bonds in public sector projects to reduce the carbon intensity of the economy. PM Modi, in his speech, termed budget 2022 as a green budget, one that will help create green jobs in the country and thereby ensure a bright future.

Taking Indian Entrepreneurship Forward

India has emerged as the 3rd largest ecosystem for startups globally with over 62,200 DPIIT-recognized startups across 636 districts of the country as of January 2022. India is home to 85 unicorns with a total valuation of \$ 87.89 Bn. Out of the total number of unicorns, 44 unicorns with a total valuation of \$ 90.67 billion were born in 2021 and 4 unicorns with a total valuation of \$ 4.72 billion were born in 2022, and we are only one month in! Since the initiation of the Startup India Initiative in 2015, India has been on the trajectory of rapid business growth led by our capable entrepreneurs. The rapid success achieved in the short period since the launch of the initiative speaks volumes of the entrepreneurial might of Indians. When given a lucrative incentive, the might has been put on display for the world. Startups offer immense economic benefits for the economy, leading innovation and creating new job opportunities as opposed to recycling jobs caused by job changes, retirements, or brain drain. Startups are known to create whole new industries in economies, evident from the fact that the social media industry, projected to grow at a CAGR of 25.38 per cent to reach a market size of \$ 939.679 billion by the year 2026, began with a young entrepreneur's ambitious startup. In the budget of 2022, the government has made a conscious effort to take this entrepreneurial journey forward through a variety of initiatives. This time around, the extensive startup network of the country is being strategically used for furthering other developmental schemes as well. A fund with blended capital, raised under the co-investment model, will be facilitated through NABARD. This is to finance startups for agriculture & rural enterprise, relevant for farm produce value chain. The activities for these startups will include, inter alia, support for FPOs, machinery for farmers on a rental basis at farm level, and technology including IT-based support. There are 1,338 AgriTech startups in India as of December 2021 and these startups will play an important role in revolutionising Indian agriculture in the near future. Further, startups will be promoted to facilitate 'Drone Shakti' through varied applications and for Drone-As-A-Service (DrAAS). In select ITIs, in all states, the required courses for skilling will be started. Drones have multidimensional uses ranging from agriculture to defense and India has seen several promising startups in the domain. Further promotion of such startups will lead to the development of robust drone industry in the country. Defence R&D will be opened up for the industry, including startups, with 25 per cent of the defence R&D budget earmarked. Private industry will be encouraged to take up the design and development of military platforms and equipment in collaboration with DRDO and other organizations through the SPV model. An independent nodal umbrella body will be set up for meeting wide-ranging testing and certification requirements. Startups of India have shown enthusiasm for entering into diverse fields and opening up of defense will open up a whole new set of opportunities for entrepreneurs.

Boosting Tourism

The Union Budget 2022 presented the government's plans to increase capital expenditure by 35% and fuel growth for an economy recovering from 3 waves of the COVID-19 pandemic. The Budget 2022 has earmarked an additional amount of US\$ 320 million for the Ministry of Tourism. This budget is 18.42% higher than 2021-22 and will be utilized by the Ministry for developing tourism infrastructure, marketing and promotion, and capacity building. Out of this, US\$ 210 million has been earmarked for the development of tourism infrastructure. A flagship scheme of Ministry of Tourism, Swadesh Darshan Scheme is set to complete 76 projects in 13 sanctioned thematic circuits and provide developed infrastructure for better tourism experience to the tourists at smaller and lesser-known destinations. 55 new destinations are being planned for development under Swadesh Darshan scheme and the Ministry will continue to have its focus on Northeast, Himalayan region and Tribal region. The Union Budget has also planned for the development of 5 new river links (Daman Ganga Pinjal, Par Tapi Narmada, Godavari Krishna, Krishna Pennar, Peenar Kaveri) which will boost Cruise Tourism, an area that has witnessed success in the Ganga and Brahmaputra rivers. The PM Gati Shakti master plan which will facilitate speedier implementation of development projects under the National Infrastructure Pipeline is also set to play a major role in boosting tourism in India. India has noticed a major growth in domestic tourism and new developments in the railway sector are a major contributor. 400 new generation Vande Bharat Express trains are being developed and will be manufactured over next 3 years with improved efficiency and passenger experience. In order to improve connectivity in difficult terrains and promoting tourism, the national National Ropeways Development Programme will be taking up development of ropeways under the PPP model as a sustainable alternative to roadways.

Financial Inclusion

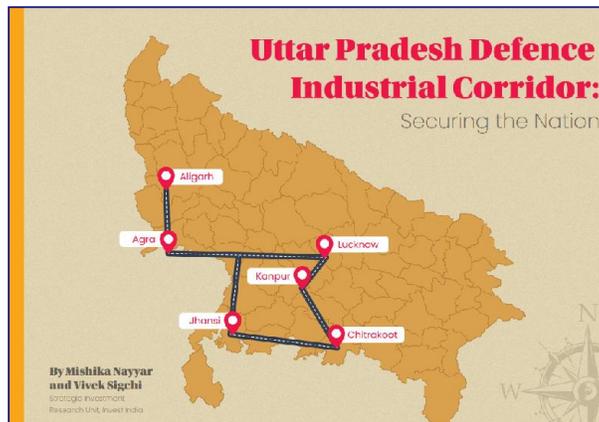
Displaying a focus on increasing India's financial inclusion, the following announcements were made:

1. Digital payments and digital banking to be promoted. All post offices (1.5 lakhs) to are to be included in the banking system.
2. 75 new digital banks to be setup.
3. Launch of thematic funds to finance sunrise opportunities. Financing of these funds shall be blended with 20 per cent government bonds and will be managed by private fund managers.
4. Expert committee to be setup to advice on scaling up Venture Capital (VC) and Private Equity (PE) funds.
5. Surcharge on long-term capital gains (LTCG) will be rationalized and capped at 15 per cent for all assets.
6. Provisions related to bonus and dividend stripping to be made applicable to securities and units. This includes Infrastructure Investment Funds (InvITs), Real Estate Investment Trusts (REITs) and Alternative Investment Funds (AIFs).

The government through the budget announcements has shown a strong resolve towards further developing ease of payments through digital payments and digital banking. This will also aid in boosting financial inclusion in the country, specifically in the rural areas.

Uttar Pradesh Defence Industrial Corridor: Securing the Nation

India is the world's largest military hardware importer and among the top 5 military spenders. The Indian defence industry is going through a rapid change and indigenous manufacturing is being promoted extensively under the 'Make in India' scheme. The Finance Ministry of India has also announced foreign direct investment (FDI) up to 74 per cent under the automatic route in the defence sector. The Union Budget 2021-22 allocated \$ 49.55 Bn for defence services and other organizations/departments under the Ministry of defence (excluding defence pensions). The government is encouraging collaborations like joint ventures, partnerships, offsets, etc. with an aim to decrease foreign dependency.



To expand the defence manufacturing capability within the country and reducing foreign dependency, two Defence Industrial Corridors (DICs) in Uttar Pradesh and Tamil Nadu are progressing at a rapid pace. Uttar Pradesh, Defence Industrial Corridor is a Greenfield project. In order to initiate growth of manufacturing industry, the state has come out with various incentives and subsidies in its Defence & Aerospace Unit and Employment Promotion Policy. A large number of industries including MSMEs and Start-Ups from non-defence sector in the region would be able to take advantage of the Aerospace & Defence Policy and integrate into the defence manufacturing ecosystem. The state also provides all desired approvals to the Aerospace and Defence manufacturing units through single window system.

The state has declared 6 districts (Aligarh, Agra, Jhansi, Lucknow, Kanpur and Chitrakoot) as the defence node. In order to initiate growth of the manufacturing industry, the state has come out with various incentives and subsidies in its Defence & Aerospace Unit and Employment Promotion Policy. A large number of industries including MSMEs and start-ups from the non-defence sector in the region would be able to take advantage of the Aerospace & Defence Policy and integrate themselves into the defence manufacturing ecosystem. The state also provides all desired approvals to the Aerospace and Defence manufacturing units through the single window system.

NEWS ON INDIA

India's medical devices market expected to reach \$50 billion by 2025

While the global pharmaceutical market stood at \$1 trillion in 2021 and will reach \$1.57 trillion in 2023, the domestic industry in India was estimated at \$42 billion in the same year. India is the largest provider of generic drugs globally and caters to over 50% of global demand for various vaccines, 40% of generic demand in the U.S., and 25% of all medicines in the U.K. The Medical Devices industry in India is presently valued at \$11 billion and contributes 4-5% to the \$132.84 billion Indian health care industry. As per industry estimates, the Indian medical devices market will grow to \$50 billion by 2025. Currently, India is counted among the top 20 global medical devices market across the world and is the fourth largest in Asia, after Japan, China and South Korea. The estimated market size of the consumer and durable segment is \$1.404 billion. By 2022, the diagnostics market is expected to grow at a CAGR of 20.4% to reach \$32 billion from \$ 5 billion in 2012. 100% FDI is allowed under the automatic route of greenfield projects. For investments in brownfield projects up to 100% FDI is permitted under the government route.



ISRO successfully launched radar imaging satellite EOS-04

On 14 February 2022, the ISRO successfully injected the Earth Observation Satellite EOS-04 into a sun synchronous polar orbit of 529 km altitude. As a radar imaging satellite, it is designed to provide high quality images under all weather conditions for applications such as Agriculture, Forestry & Plantations, Soil Moisture & Hydrology and Flood Mapping. In the same vehicle that transported the EOS-04 satellite, two small satellites were brought to space: a student satellite (INSPIRESat-1) from the Indian Institute of Space Science & Technology (IIST) in association with the Laboratory of Atmospheric & Space Physics at the University of Colorado, Boulder, and a technology demonstrator satellite (INS-2TD) from ISRO.



India, Germany signs work plan for collaboration to strengthen quality infrastructure

India and Germany on 16 February signed a work plan for cooperation to strengthen quality infrastructure, reduce technical barriers to trade, enhance product safety and strengthen consumer protection. The work plan 2022 was signed during the virtually held 8th annual meeting of the Indo-German Working Group on Quality Infrastructure, led by the Indian Ministry for Consumer Affairs, Food and Public Distribution, and the German Federal Ministry for Economic Affairs and Energy. The areas identified for collaboration include mobility, energy, circular economy, smart farming/ agriculture, medical devices, digitalization (artificial intelligence, Industry 4.0 and other new technology areas), machinery safety, medical devices and equipment and market surveillance. As per the Global Quality Infrastructure Index study conducted by the German side, India is placed at 7th position on standardization aspect, 9th for accreditation activities and 19th for metrology related activities. India scored 95.6 out of 100 & is ranked at 10th place in the world for overall quality infrastructure environment in the country.



Indian electronic goods exports jump 88% since 2013-14

From being a net importer of electronic goods two decades ago, India's export of electronic goods has reached an all-time high at \$12,400 million in this fiscal year, a jump of 88% compared to 2014. The Government of India had introduced four schemes to give a boost to the electronics sector and establish the necessary ecosystem: (1). Production Linked Incentive Scheme (PLI) for Large Scale Electronics Manufacturing; (2) Scheme for Promotion of Manufacturing of Electronic Components and Semiconductors (SPECS); (3) Modified Electronics Manufacturing Clusters Scheme (EMC 2.0); & (4). Production Linked Incentive Scheme (PLI) for IT Hardware. India has also been seeing consistent growth in exports. India's merchandise export in January 2022 increased by 23.69% to \$34.06 billion over \$27.54 billion in January 2021; recording an increase of 31.75% over \$25.85 billion in January 2020. India's merchandise export in 2021-22 (April-January) rose by 46.53% to \$335.44 billion over \$228.9 billion in 2020-21 (April-January), marking an increase of 27.0% over \$264.13 billion in 2019-20 (April-January).



India and UAE sign CEPA; deal to cover almost 90% bilateral trade

India and the United Arab Emirates (UAE) on 18 February signed a Comprehensive Economic Partnership Agreement (CEPA) that is set to benefit almost 90% of trade -- both exports and imports-- between the two countries. Several sectors, such as gems and jewellery, leather, plastic products, agriculture products, medical devices, pharmaceutical products, and automobiles will benefit from the agreement. India has given duty concessions on gold exported from the UAE, while Indian exporters will attract zero per cent duty on jewellery. The trade pact will provide significant benefits to Indian and UAE businesses, including enhanced market access and reduced tariffs. It is expected that the CEPA will lead to an increase in bilateral trade from the current \$60 billion to \$100 billion in the next five years. The UAE is currently India's third-largest trading partner and the second-largest export destination, after the US.



Month long Celebration of #AzadiKaAmritMahotsav

Opening of the Rijeka part of exhibition "The expression of young artists through 75 images and impressions of

Opening of the Rijeka part of exhibition "The expression of young artists through 75 images and impressions of India@75" from the School of Applied Arts & Design, Zagreb at Croatian Cultural Center in Sušak. The ceremony was attended by Ambassador Srivastava, Mr. Edvin Liverić, director of HKD Sušak, City of Rijeka, Head of the Department of Culture, Mr. Ivan Šarar, prof. dr. sc. Gordan Jelenić, Vice-Rector for Science and Arts, University of Rijeka and Mr. Branko Cerovac, curator of the exhibition. The exhibition will remain open until the 26th February. In response to 75 postcards of these paintings received by Prime Minister of India, he said: "The excitement of celebrations of 75 years of India's independence is not only there in India but abroad as well. I received 75 postcards from India's friend country Croatia. Students of Zagreb based School of Design and Applied Arts have sent 75 cards and their best wishes on 75 years of our independence. I extend my thanks from all of you Indian citizens to Croatia and it's people."



Ayurvedic Nutrition for better health was the theme of the evening in Zagreb organized by Bhakti Marga Croatia. Ambassador Srivastava graced the occasion as part of month-long #AmritMahotsav festival in Croatia.



Month long Celebration of #AzadiKaAmritMahotsav

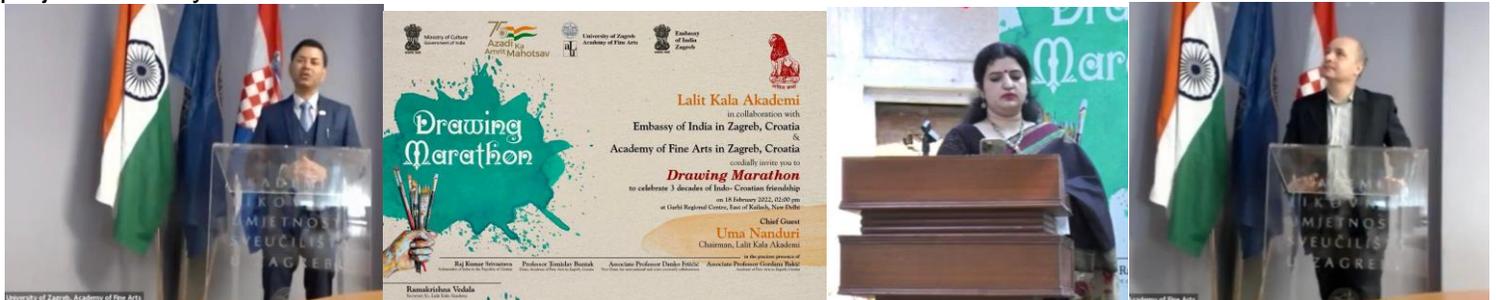
Yoga Conference “Unity in Diversity”

The special Yoga Conference “Unity in Diversity” was organized by Embassy of India, Zagreb and the Croatian Yoga Federation with the support of the Ministry of AYUSH. The event was held in Zagreb on 18 February 2022 as part of a month-long celebration of Amrit Mahotsav in Croatia. State Secretary of Ministry of Tourism and Sports, Mr. Tomislav Gružak, Dean of Kinesiology Faculty, University of Zagreb Mr. Tomislav Krističević along with Ambassador Raj Srivastava spoke at the inauguration ceremony. The conference also received presentations from Morarji Desai National Institute of Yoga. Many yoga teachers from Croatia presented their experiences and shared ideas for action plan for 2022.



24-hour Drawing Marathon by Lalit Kala Akademi, India and Academy of Fine Arts,

A great beginning was made on 18 February 2022 with a wonderful mini marathon of paintings between India and Croatia, celebrating 30 years of bilateral relationship. Artists from Lalit Kala Akademi, India and Academy of Fine Arts, University of Zagreb, joined hands together breaching the geographical distance by using the digital technology and created superb artworks bringing the youth of two countries together in the field of art. This beginning would work as a strong foundation for future cooperation between two institutions which has great promise and aspirational projects already under discussions.



Month long Celebration of #AzadiKaAmritMahotsav

As part of the one-month long celebrations of Amrit Mahotsav - 75th anniversary of India's independence, Embassy of India, Zagreb, with the support of the Grad Opatija and Kvarner Health Tourism Cluster, organized an event entitled "India in Opatija for Health & Wellness" at the Center of Gervais.

■ Ambassador Srivastava spoke about India today and pointed out that he is looking forward to working with the Ministry of AYUSH, Government of India and Kvarner Health Tourism Cluster, and especially with Thalassotherapy Opatija and Crikvenica, where Ayurvedic consultations created great interest. He announced further cooperation in the domains of culture, cuisine and cinema called popularly "3 C".

■ Mayor of Opatija Fernando Kirigin congratulated the Indian Ambassador on the anniversary of India's independence and expressed pleasure that Opatija is the host of this first joint event. He said that Opatija is the cradle of health tourism and that he is happy that such beautiful initiatives are coming to our city.

■ The President of Klaster and the director of the Health Center of the Primorsko-Goranska County Dr. sc. Vladimir Mozetič, director of Thalassotherapy Opatija prof. Dr. sc. Viktor Peršić and Deputy Mayor of the PGZ Petar Mamula addressed the attendees. Dr. Chitrangana Chauhan spoke about the benefits of Ayurveda, traditional medicine that originates from India and emphasized that Ayurvedic habits support the growth and development of body and spirit and recommended a healthy routine, daily exercise and meditation.

In the end, Tina Miočić from the Zagreb Art of Living Foundation attended presented a short meditation workshop that relieves stress and raises energy levels, and all guests were offered an Indian masala tea.



India in Opatija: A real craze for Ayurvedic advice, and this is just the beginning of cooperation

Stavica Bakic
February 16, 2022 5:50 PM



Photo Sergei Drechsler

Based on the interest in her services, we will decide what and how to proceed, but certainly not at the expense of the reputation of ourselves and ours in

Read the full article here at the following [LINK](#).



- Namely, after the pandemic, the Republic of India plans to start in Croatia with the so-called program "3 K" - culture, cuisine and cinema, and part of which will also be

Embassy of India, Zagreb celebrated the Indian Technical and Economic Cooperation - ITEC Day evening with 25 guests and Indian Technical and Economic Cooperation - ITEC alumnus on 10th February 2022. Many ideas and projects in the pipeline were presented which are being spearheaded by the Indian Technical and Economic Cooperation - ITEC alumni from Croatia in the field of R&D, innovation, traditional systems and People-to-People cultural connections. The Directors of prestigious Institut Ruđer Bošković, Innovation Centre Nikola Tesla and Indology Department of the Univeristy of Zagreb spoke on the occasion to highlight the growing India-Croatian partnership in these important years of Azadi Ka Amrit Mahotsav and the establishment of 30 years of India-Croatia Diplomatic relationship.



Media coverage on India in Croatia

Read the weekly editions in Lider magazine about complementarities of India & Croatia which would strengthen the Innovation & Talent partnership for the month February, 2022.

LIDER BUSINESS SCENE WHAT AND HOW LEADER INTELLIGENCE COMMENTS LEADER + CONFERENCES

Business Opportunities in India: Karnataka - A Center for Knowledge, Research and Innovation in Asia



As many as 44 percent of India's research and development centers operate in the state of Karnataka, which is why it is considered a global leader in technological innovation. It is home to many companies that are pioneers of research in the field of IT, so Google, Intel, GE, Samsung have their centers there...

Whether it is investment or export, the federal state of Karnataka is a leader in the Indian technology sector. It also offers a large number of business opportunities to investors in the automotive, electrical, food, textile and heavy machinery segments. Karnataka is well connected to all major markets, including two international airports, 14 national highway corridors and 115 state highways, and a 3,250 km long railway network. The federal state has a coastline as long as 300 km, which includes ten smaller ports and one larger one in the city of Mangaluru. The Bengaluru-Mumbai economic corridor and the Chennai-Bengaluru industrial corridor pass through the country.

Read the full article: [LINK](#)

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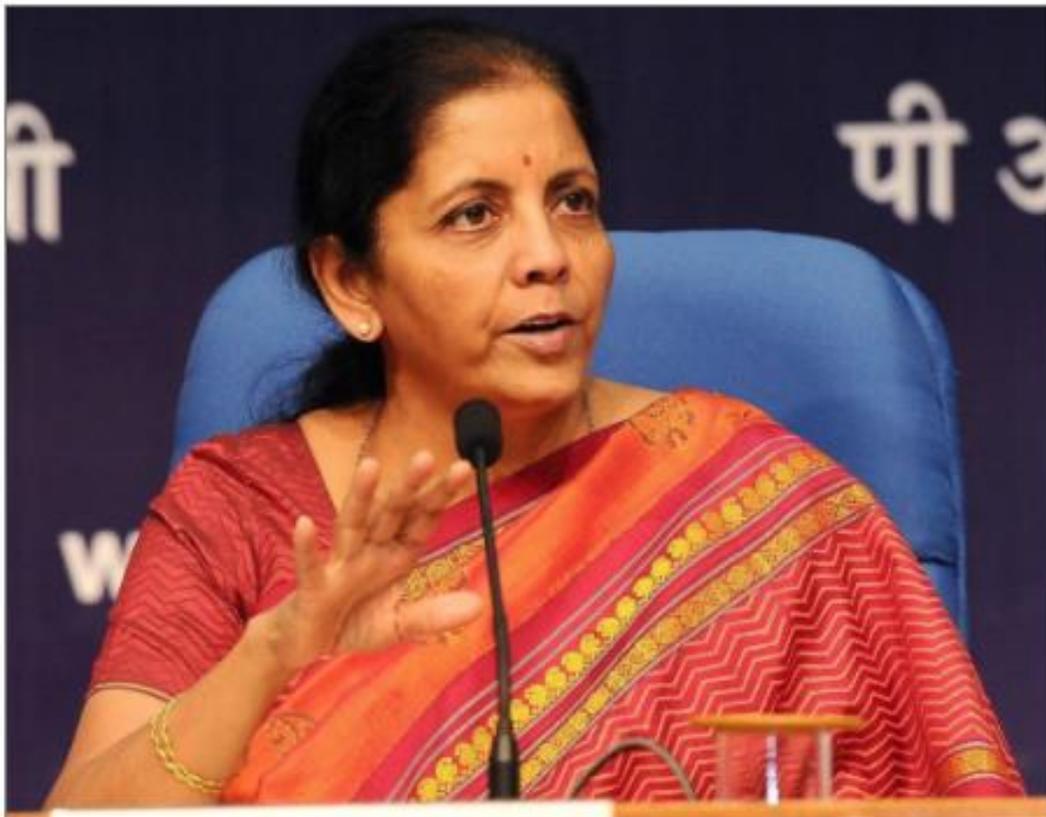
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February 17, 2022

Business Opportunities in India: Large Public Investments for Modern Infrastructure



Nirmala Sitharaman

Read the full article: [LINK](#)

With an estimated nine per cent growth for this year, India is making great strides towards the goal set by the Government: a modern and prosperous society based on new technologies, sustainable development, energy transition and private and public sector investment.

Investment Opportunities in India: Gujarat - A country that will be the financial and technological gateway to India



Recognizing the potential of the state as a center for the financial services industry, the Government of Gujarat has formulated a megaproject to realize that vision. It is planned to build a Central Business District, an entire city with office space, apartments, schools, hospitals, hotels, shops... - Gujarat International Finance Tec-City

Gujarat International Financial Tec-City (GIFTY City) is a new global hub of financial and IT services, the first of its kind in India, designed to be on a par with or above global business hubs. Gujarat is on the west coast of India and has the longest coastline of 1600 km in the country. It is one of the countries with high growth and the leading industrialized countries in the country. Gujarat's gross domestic product (GSDP) is estimated at about \$ 260 billion in 2022, an increase of seven percent year-on-year. Total exports from the country amounted to about \$ 60 billion With five percent of the total Indian population, Gujarat contributes approximately one quarter of the total exports of goods to India. Gujarat has successfully developed a world-class infrastructure. It has 46 ports, 18 domestic airports and one international. The state also has an extensive road and rail network. In May 2021, the government announced the establishment of a container hub to meet growing global demand for containers.

Key activities

Gujarat is a leader in industrial sectors such as chemical, petrochemical, dairy, pharmaceutical, cement, ceramics, gems, jewelry and textiles, and engineering. The industrial sector consists of more than 800 large companies and more than 450,000 small, medium and micro enterprises. The state has more than 3,300 pharmaceutical manufacturing units, which last year contributed with 30-35 per cent to the turnover of the Indian pharmaceutical sector and about 28 per cent to India's pharmaceutical exports. Exports of medicines from Gujarat reached three billion dollars a year.

In the period 2019-2020, the federal state produced 4.6 million tons of oil (crude) and 1.287 million cubic meters of natural gas. Exports of petroleum products from Gujarat reached 7.2 billion dollars in 2021. According to the Department for the Promotion of Industry and Internal Trade (DPIIT), in 2021 Gujarat received the largest foreign direct investment - \$ 22 billion - and was at the top of all Indian states with 30 percent of total capital inflows.

Gift City

Recognizing the potential of the state as a center for the financial services industry, the Government of Gujarat has formulated a megaproject to realize that vision. Therefore, the land between the commercial capital of Ahmedabad and the administrative capital of Gandhinagara was identified for the development of the Central Business District. The city is planned on 886 hectares of land with 62 million square feet of built-up area, which includes office space, residential apartments, schools, hospitals, hotels, clubs, retail facilities and various recreational facilities and was named Gujarat International Finance Tec-City (GIFT).

Read the full article: [LINK](#)

Visit of PAARADOX: Indo - Contemporary Dance Group led by Terence Lewis to Croatia

On the occasion of Azadi Ka Amrit Mahotsav, celebrating 75 years of Indian independence, the Embassy of India, Zagreb in cooperation with the Ministry of Culture and Media of the Republic of Croatia, the Croatian-Indian Society, the Indian Council for Cultural Relations (ICCR), together with the City of Pula and Samobor, the Tourist Board of Zagreb, Pula, Samobor, Istrian National Theater, Samobor Open University and KNAP theatre presented performances by Paaradox from India, a group for contemporary and artistic performances that includes experienced dancers from Terence Lewis Contemporary Dance Company.

Premiere & 1st performance of the Croatian tour of “Indradhanush-Rainbow” brought by Terence Lewis and his group was held in Samobor with the presence of Ms. Petra Škrobot, Mayor of Samobor, Croatian MPs and senior officials and 150 guests. The performance brought to the stage the Artistic Interpretation of 7 colors of the Indradhanush (Rainbow) - each distinct yet beautifully woven together with Tradition, Modernity, Unity in Diversity.



Mr. Terence Lewis and his group arrived in the City of Samobor on 20/02/22 for weeklong stay and performances Samobor. Mr. Lewis, Art Director Ms. Mahrukh Dumasia and Ambassador Srivastava were received by the Mayor Petra Škrobot at the Samobor Carnival.



Visit of PAARADOX: Indo - Contemporary Dance Group led by Terence Lewis to Croatia

Month long Amrit Mahotsav in Croatia saw in Zagreb it's most awaited performance on 24/02/2022 at Theatre KNAP by Terence Lewis's Amazing, Blissful, Charismatic, Dedicated & Energetic group PARADOX. Indian colours were vividly displayed in the unique choreography of Mahrukh Dumasia "Indradhanush - Rainbow". 250 guests did time & space travel to India sitting in Zagreb in 90 minutes of super class show by 20 member group. Thanks to the Indian Council For Cultural Relations for sending such a class apart group to strengthen P2P connections between India and Croatia as we celebrate #AmritMahotsav in Croatia.



Visit of PAARADOX: Indo - Contemporary Dance Group led by Terence Lewis to Croatia

One month long Amrit Mahotsav celebrations in Croatia which began on 25/01/22, came to an end on 26/02/22 with the spectacular final performance of the Croatian tour of Terence Lewis's super-talented contemporary dance group "PARADOX" in INK – Istrian National Theatre with over 300 audience experiencing India for 90 minutes through emotion, energy & enthusiasm filled choreography of "Indradhanush-Rainbow" by creative director Mahrukh Dumasia. The visit of the group was sponsored by Indian Council For Cultural Relations, and with great support from the Ministry of Culture and Media, City of Pula & Pula Tourism Board.



Visit of PAARADOX: Indo - Contemporary Dance Group led by Terence Lewis to Croatia

Enthusiastic participation at the Dance Training Workshop by Terence Lewis and the members of his group PARADOX with the students of the Silviya Hercigonja Art Dance School Zagreb held on February 23. The 50 years old "Silviya Hercigonja Art Dance School" is one of the most prestigious art dance school that provides pre-school preparatory and primary education in classical ballet and contemporary dance, as well as secondary education for the profession of stage dancer.



Compiled by

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