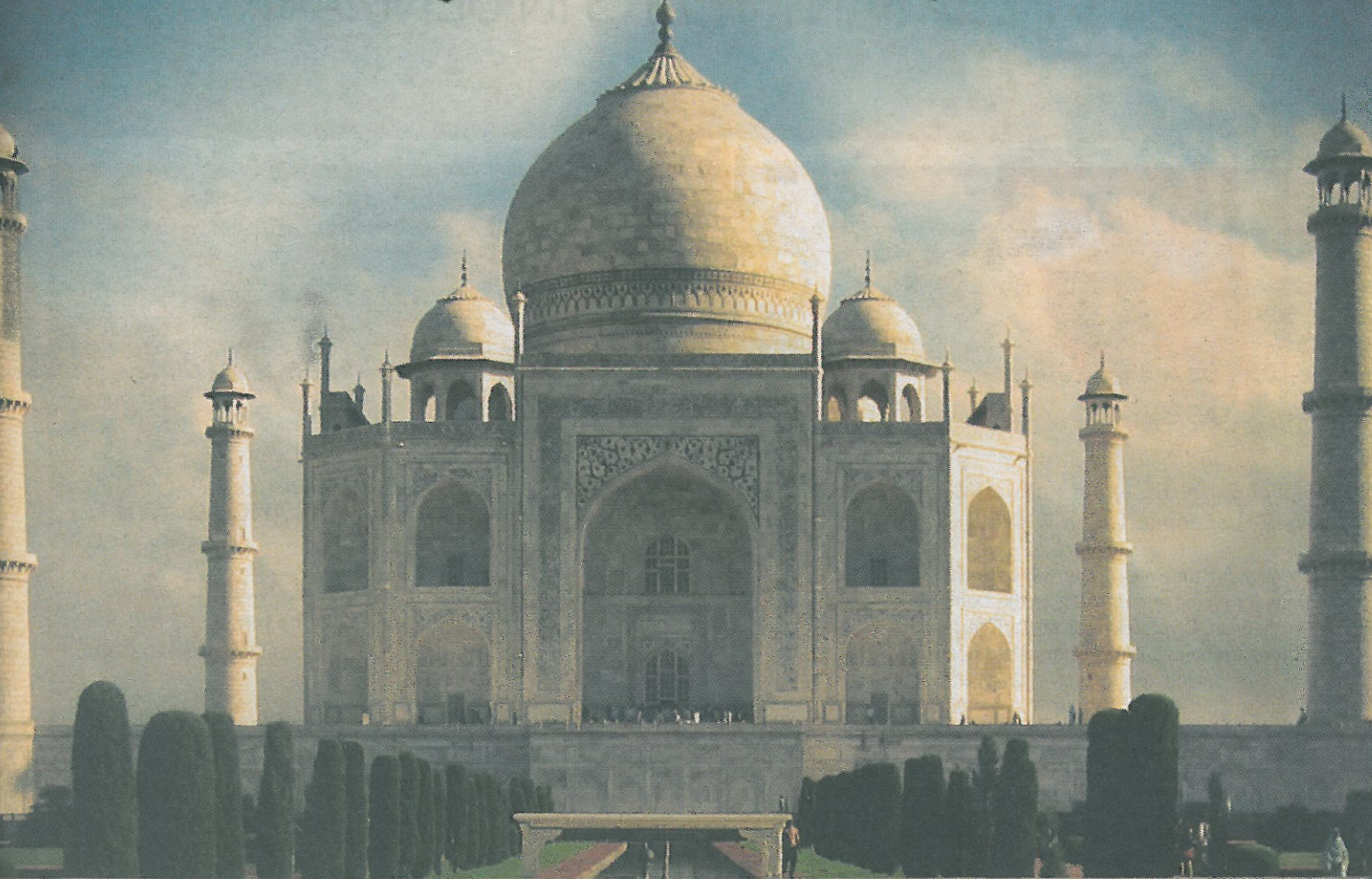


SPECIAL SUPPLEMENT, AUGUST 2017

india



THE NEXT ECONOMIC
SUPERPOWER WAITING IN THE WINGS?

CPH POST
INDIA

INDIA—

COMMITTED TO A
SUSTAINABLE PATH
TO PROSPERITY

AMBASSADOR RAJEEV SHAHARE

LOOKS BACK ON TWO EVENTFUL AND VERY
PLEASANT YEARS IN DENMARK



Rajeev Shahare has been India's Ambassador in Denmark for almost 2 years, but is set to depart on September 1. He has a degree in history and a master's degree in sociology and joined the Indian foreign service in 1986. In addition, he is well-versed in Arabic, which he studied in Cairo.

As well as a number of diplomatic posts, Rajeev has served in India's permanent mission in Geneva, where his remit covered environment,

health, labour and economic issues. The ambassador also takes a keen interest in developments in the Arab World and also follows environmental issues, particularly, developments related to climate change and sustainable development. He has also been involved with the problems in Somalia and piracy-related issues.

Mr. Shahare's other interests include reading, travelling, sports (golf and cricket) and music.

Ambassador, you've been in Denmark for a number of years now. What is your impression of Denmark and the Danes?

Denmark is a wonderful country with warm, friendly people. It has been a great pleasure to work here and both my wife, Priti, and I have enjoyed our tour of duty. My experience with Danes – both as ambassador and in a personal capacity (we have got to know many Danes from various walks of life – artists, performers, sportsmen, doctors, professionals, etc) has been pleasant and deeply gratifying.

What I like about Danes is that they are forthright and have a direct approach. They are well-informed about India, its history and culture. We have been in Denmark for just about two years, but the tenure seems longer because of our extensive and intensive engagements. We will be bidding our final adieu on September 1 with a lot of satisfaction, pleasant memories and lifelong friends.

When did India establish diplomatic relations with Denmark, and how did it come about?

The visit of the first Indian Prime Minister, Jawaharlal Nehru, in 1957 laid the foundation for a friendly relationship between India and Denmark. However, the first resident ambassador in Denmark was posted in 1962. So we have had a good five and a half decades of friendly, fruitful and deep diplomatic ties that witnessed the exchange of high level visits.

How do you see your primary role in promoting relations between Denmark and India?

The ambassador has a pivotal role in promoting bilateral ties. I was fortunate to have access to the Danish leadership at the highest level. I recall my exclusive and pleasant interaction with Her Majesty the Queen of Denmark on a couple of occasions; my friendly and constructive interaction with ministers, including Foreign Minister Anders Samuelsen and the Minister for Industry, Business and Financial Affairs, Brian Mikkelsen.

Many new initiatives were launched which required strong "nuts and bolts" diplomacy that resulted in ministerial visits, visits of delegations, promotion of bilateral business interests, educational co-operation, liberal visa regime, direct flight between New Delhi and Copenhagen, focused exposure of investment opportunities for Denmark in India etc. It was



Ambassador Rajeev Shahare and his wife, Priti

satisfying to see the efforts coming to fruition.

What do you see as the greatest contribution that Denmark could make to India in terms of co-operative projects, and could you give some specific examples of successful co-operation?

There are more than 130 Danish companies in India, which is a strong presence and a growing one. Denmark has proven experience and expertise in green and clean technologies, green energy, waste management, waste to energy and managing smart cities. This is one cluster where Denmark can effectively contribute in the flagship initiatives launched by the Honourable Prime Minister of India such as Make in India, clean India and Smart city projects. Denmark has taken measures in that direction and we are likely to see forward movement of Danish companies making headway in these areas.

Another area in which I have been assiduously working is in the food processing sector. Denmark's dairy industry and other food processing industries have a strong footprint in Europe and beyond. I hope India and Denmark can collaborate in this crucial sector and come up with win-win proposals and joint ventures. Ms Harsimrat Kaur Badal, Honourable Minister of Food Processing Industries, will be in Denmark from August 24-26 this year to participate in the World Food Summit in



Copenhagen – and also explore ways and means to develop synergies between Indian and Danish Food processing companies. She will also be here to enlist Danish participation in the upcoming World Food India 2017 in New Delhi from November 3-5 this year.

India today is one of the world's major economic drivers and potentially represents a vast market for goods from i.e. Denmark. Are there untapped resources in India and if so, how do you see the future in this respect?

It is apt that you mention India being one of the world's major economic drivers. We have a robust economic business engagement with Denmark. Bilateral trade was close to USD 3 billion in 2016. There are more than 130 companies in India and Danish FDIs into India stand at 6 billion dollars in the last seven years. Similarly, there are quite a few Indian companies in Denmark and we see some new entrants from both sides which augurs extremely well for the economic relations between the two countries.

The new initiatives launched by India, such as clean India, digital India, Make in India, Smart city mission, clean Ganga, etc, have a huge potential for Danish companies to participate effectively. I foresee Danish companies forming consortiums to participate in these lucrative projects in India.

Environmental issues and sustainability are topics on everyone's lips these days – especially with the growing threat from global warming. How does India cope with these issues in the light of the fact that they are a country in a period of great industrial growth?

Very true. These are global challenges. Climate change threatens the entire mankind and we all need to join together to mitigate its impact and adapt to our changing environment. The principle of

common but differentiated responsibilities is the bedrock of our collective enterprise.

In India, we are committed to a sustainable path to prosperity. It not only comes from the natural instinct of our tradition and culture, but it is also rooted firmly in our commitment to the future. We represent a culture that calls our planet "Mother Earth".

Our national plans are ambitious and purposeful: massive capacity of renewable energy over the next seven years; energy efficiency; a tax on coal; a huge afforestation programme; reforming our transportation; cleaning up our cities and rivers; and smart city mission. Today, India is fulfilling its responsibilities as development partner in Asia and Africa and with small island states from the Pacific to the Atlantic.

You are also something of an expert in the area of Arab affairs. Is this something that you find useful in your work in Denmark?

Well, I have spent almost 17 years of my career dealing with the Arab world. My knowledge of Arabic – which I continue to read, write and speak – also helps. It helped me in interacting with my Arab fellow-ambassadors in Copenhagen.

Going forward, how do you see relations between India and Denmark developing over the next few years?

I see a strong upward curve in India-Denmark bilateral relations in the coming years. In this regard, I would like to refer to the official report entitled 'Danish Diplomacy and Defence in times of change' which was submitted last year in May by Peter Taksoe Jensen, Danish Ambassador to India.

The report calls upon the Danish Government to look east, as the economic centre of gravity is shifting towards Asia. The report also argues for a strategic relationship with Asian countries, particularly India. So I do foresee such a strategic relationship happening in the coming years.

Finally, India is a vast country and has a great deal to offer for tourism. What would be your personal recommendations for anyone wanting to visit as a tourist?

India is truly a tourist's paradise, to use an oft repeated cliché, but I really mean it. It has everything going for all categories of tourists – right from the breath-taking lofty Himalayas to the golden beaches of Kerala and Goa, from the magnificent Taj Mahal to the enigmatic sand dunes of Rajasthan, from the enchanting Delhi to the lure of Khajuraho temples.

India is also great for shopping. India is amazing for adventure tourism. You can ski in the Himalayas and the same day swim in Goa. You can pick up hand crafted mementos, hand woven gorgeous silks and innumerable, delightful artefacts. My only recommendation is that plan your holiday well and plan for a longer duration.

Travel to India has become easier: Danes can obtain visas online and very shortly, there will be a direct Air India flights New Delhi and Copenhagen. The route will be available from September 16.

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INDIAN DANISH CHAMBER OF COMMERCE

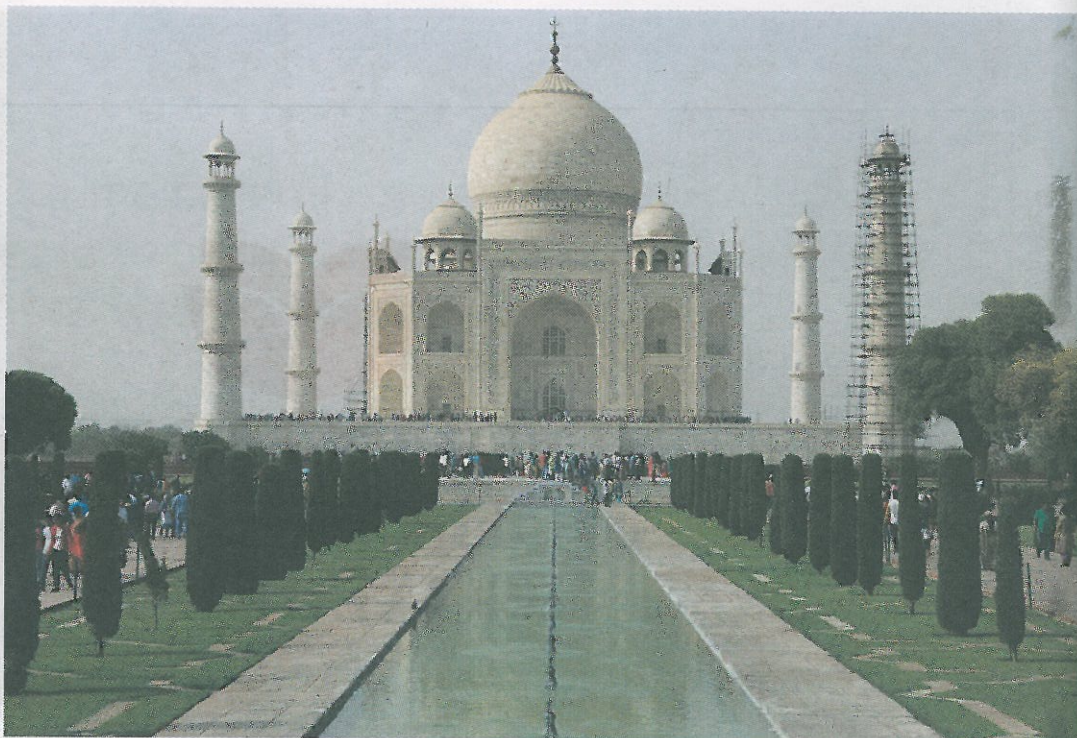
WE MEAN BUSINESS

The objective of Indian Danish Chamber of Commerce (IDCC) is to promote trade between Denmark and India, strengthen cultural ties between the two countries, and function as an exclusive forum for companies, organizations and business people aiming to lever Danish companies' position in India and vice versa.

Join us, and gain access to an extensive knowledge base, seminars and roundtable discussions which can inspire and support you on your further road to new Indian-Danish partnerships and projects.

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Indian Danish Chamber of Commerce
Toldbodgade 39
1253 København K
info@idcc.network



INDIA HAS SOMETHING FOR EVERYONE

WHEN IT COMES TO TOURISM

A kaleidoscope of traditions, culture and amazing geography, India speaks for itself and stirs the very soul of the traveller

From its snowy ridges and mountains, spectacular coastline, lush natural greenery to the mystical valleys of spirituality and clusters of cultural pearls defining its raw beauty, India is guaranteed to capture the heart of every tourist.

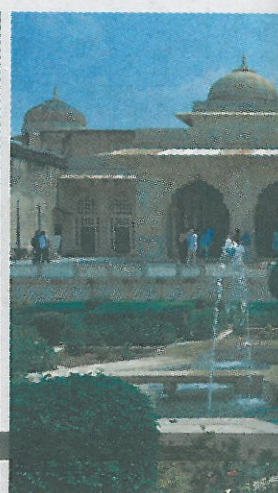
It is no surprise that during 2015, 23.3 million foreign tourists visited the country. This compares to 22.3 million in 2014, so a 4.4% growth since 2014. This was probably partly due to an increase in the number of tourists entering India on an e-Tourist visa. Here, there was a 137.7% increase in June 2016 over the same period in 2015.

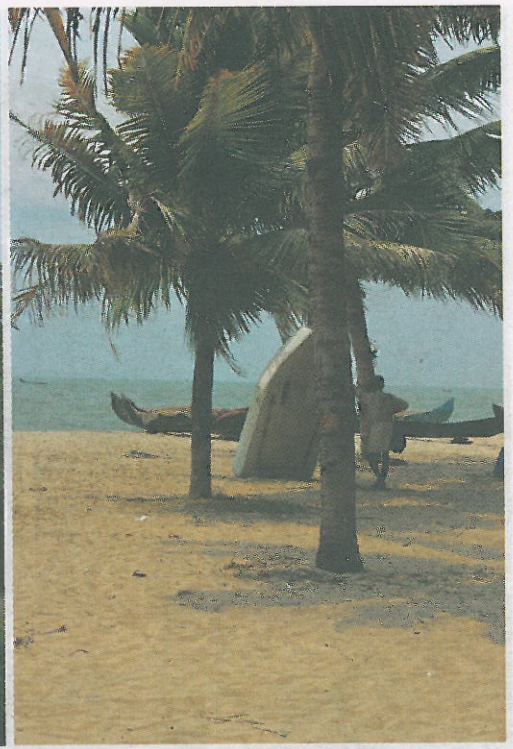
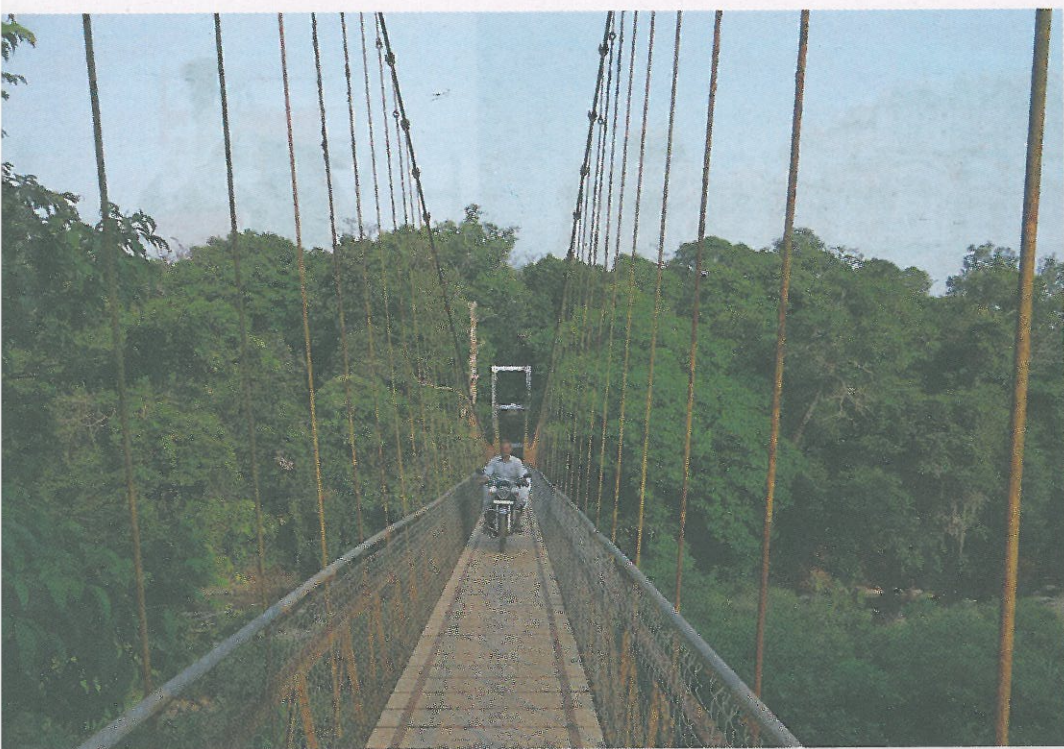
You too can discover the different facets of this multi-coloured country, and with the country's tourism grouped under several

different umbrellas, India has something to offer for every kind of traveller...

INDIA'S NATURAL ROOTS

The Muziris Project is the largest conservation project in India and the first 'green' project in Kerala. Begun in 2007, the excavations under the auspices of the Muziris Project have been instrumental in opening the eyes of tourists to a glorious and harmonic chapter in India's past in which there was inter-community harmony. The project was launched through a collaboration of various Indian government departments with UNESCO, and has gained international acclaim, thanks to its unique intercultural linkages.





Without disturbing the local ecosystem, local tourism is expected to fuel economic development, as the project aims at streamlining tourist routes and opening up new destinations. The project plans to preserve and promote archaeological monuments in the Enakulam and Thrissur districts.

India is famed for its rich and abundant wildlife. The country is blessed with green environs that are home to a great diversity of wildlife. Ferocious tigers, roaring lions, majestic elephants, snow leopards, one-horned rhinoceros, herds of deer, chirping birds and other species, call it home. To catch a glimpse of this haven is an unforgettable experience. Exciting wildlife tours in India are available at Jim Corbett, Ranthambore, Bandhavgarh, Kaziranga, Sunderbans, Kanha, Tadoba and Kerala.

OUTDOORS IN UTTARAKHAND

Himalayan ranges, sacred rivers, dense forests and geographical diversity make the northern state a dream destination for adventure sports-lovers.

The Himalayan ranges of Garhwal and Kumaon in Uttarakhand are blessed with flora, fau-

na, interesting architecture, myths and legends. From the subtropical forests of the Terai in the south to the high Himalayan peaks and glaciers in the north, Uttarakhand's hills are wonderful places for adventure activities, extreme sports and wildlife tours.

Relatively easy to access from the big cities of northern India, a number of adventure tourism destinations have developed in Uttarakhand, with tourists flocking to Auli for skiing in winter and Rishikesh for rafting in summer. During these months, many destinations provide possibilities for adventure activities such as mountain biking, trekking, mountaineering, wildlife and elephant safaris, paragliding and river rafting.

DISCOVER INNER PEACE IN INDIA WITH YOGA

Ayurveda, which is defined as the science of life by the vedas, is the main essence of holistic healing in India. Spa tours in India often involve Ayurvedic resorts, and these are scattered across the length and breadth of the country. They are located on the hills, riverbeds, beaches and in cities. When combined with yoga, Ayurveda offers the best of holistic experiences, and both are trademarks of ancient India.

RISHIKESH is the capital of yoga in India, and is considered one of the holiest and most spiritual places in northern India.

CITY SPLENDOUR

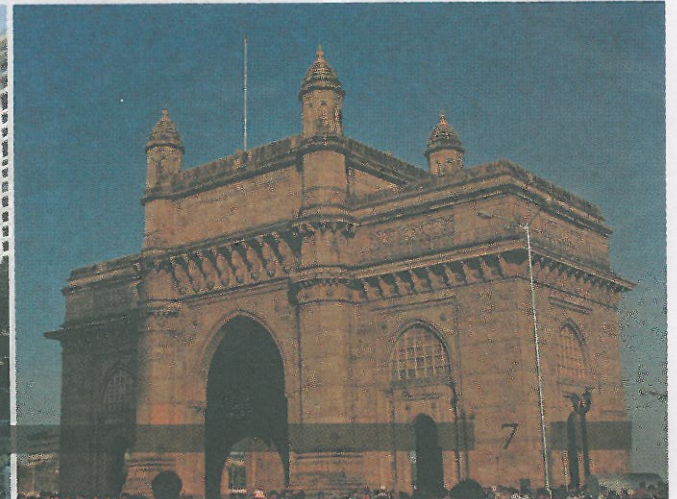
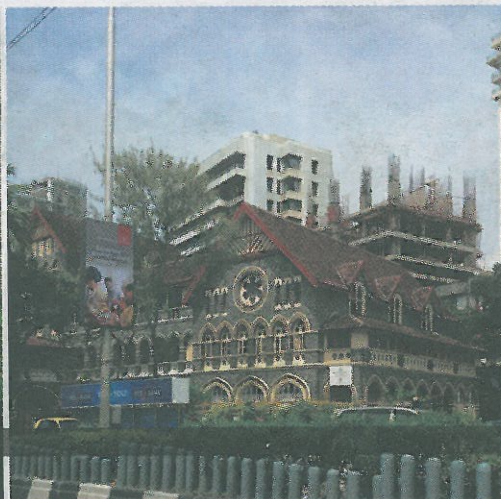
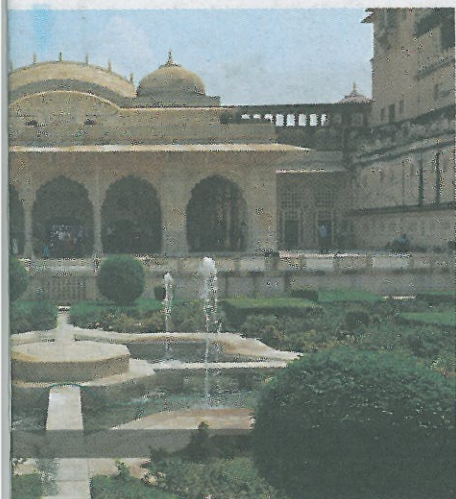
If the buzz of the Indian city excites you, then a visit to one – if not all four – of the following cities is a must on your next trip to the subcontinent:

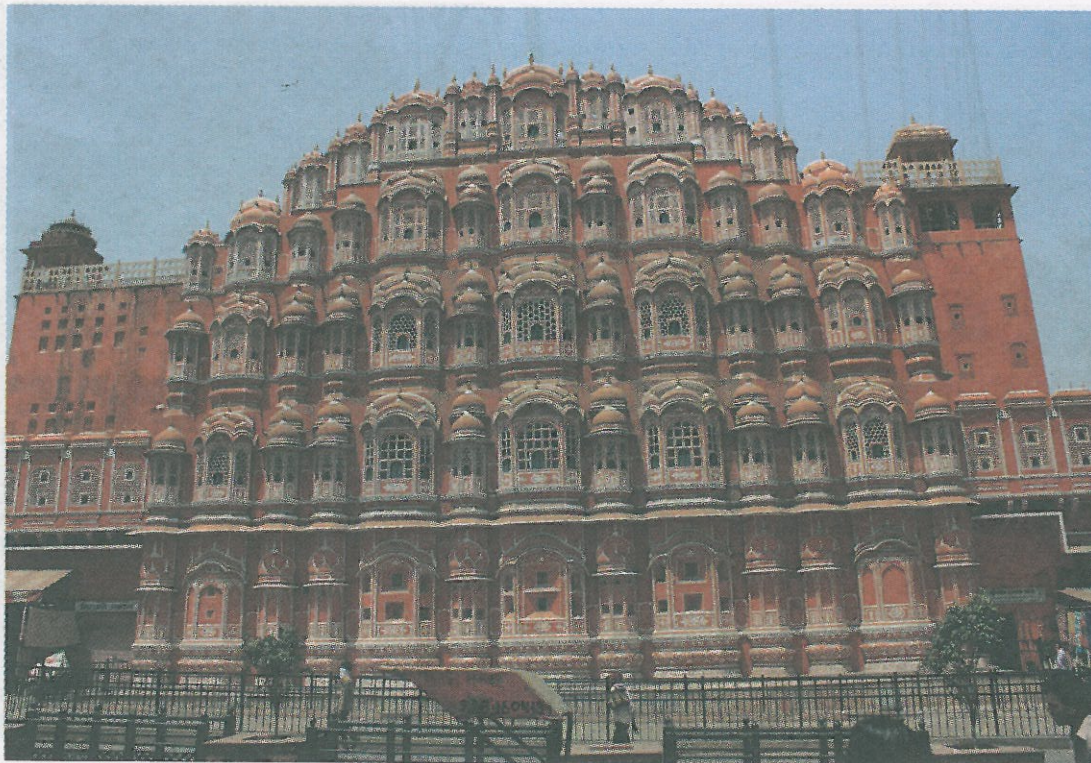
NEW DELHI

The Indian capital is a striking modern metropolis. A gracious contrast to Old Delhi's winding streets, the grand avenues and stately buildings of New Delhi are rich in history and culture, from Mahatma Gandhi's Delhi home (and the site of his assassination) to the tomb of Humayun, a complex of Mughal buildings reminiscent of the Taj Mahal.

MUMBAI

The city is famous for its chaotic streets, for bargains, people-watching and outdoor bazaars. Popular waterfront destinations are Marine Drive, where visitors go to watch the sun set over the Arabian Sea, and the carnival-like Juhu Beach. More sightseeing options include the Gandhi Museum in the





leader's former home, and the cave temples of Elephanta Island. For tranquillity, Mumbai has many religious sites, lakes and parks.

JIAPUR

If you take one look at the glorious stucco buildings that line Jaipur's wide streets, you'll understand why this is nicknamed "The Pink City". Spend your days exploring City Palace, Hawa Mahal, and Amber and Jaigarh forts. And if you're looking for a unique souvenir, head to one of the bazaars, where you can pick up a pair of camel-leather slippers.

JAISALMER

An exotic city in Rajasthan's great Thar Desert also known as "The Golden City", Jaisalmer rose to prominence as a result of its position on the camel trade routes. It's now most famous for the 12th-century fort and ornate Havelis – fine houses built by merchants with pavilions in the city's mediaeval lanes. The surrounding Desert National Park offers opportunities to observe blackbucks, desert foxes and

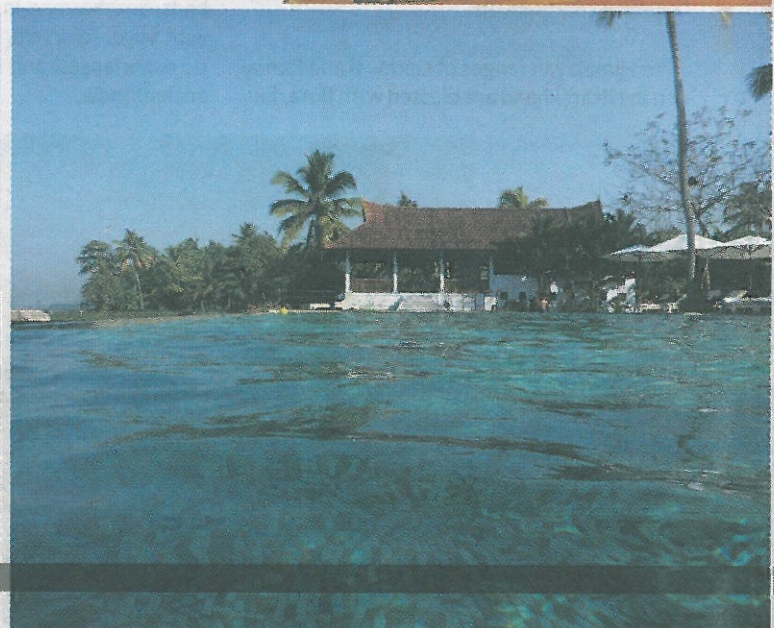
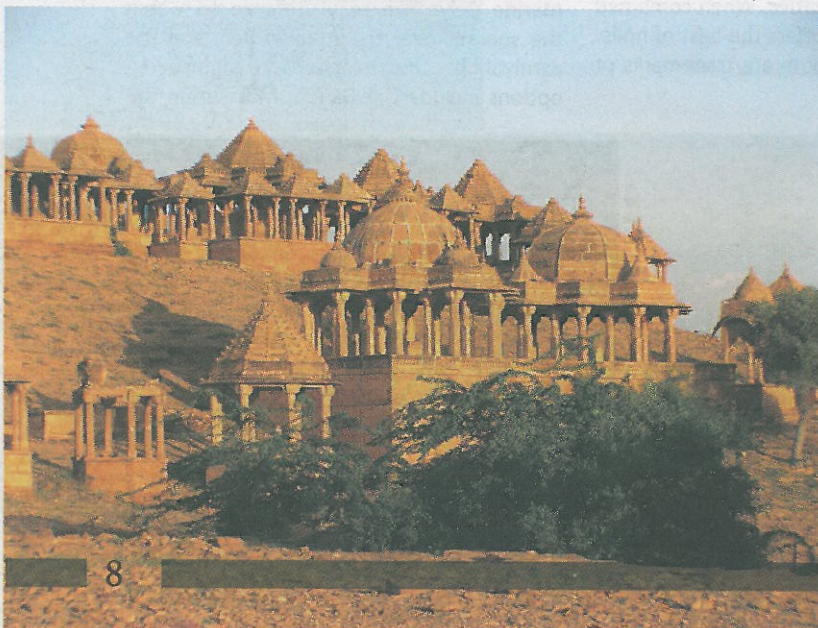
chinkaras amid the rolling dunes, rugged crags and waterholes.

BEAUTIFUL BEACHES

Summer vacation in India is a lot of fun, there are a whole lot of activities you can indulge in. You could, for example, take a stroll along the serene beaches of Goa, Kerala or Andamans. India has a coastline of 7,517 kilometres bounded by the Indian Ocean and the three great depths of the Arabian Sea at southwest, Bay of Bengal at southeast and the Laccadive Sea to the south.

The coastline of the Indian states is home to some of the best beaches in the world. The sandy shorelines are complete with adventure water sports include surfing, parasailing, canoeing, catamaran & yacht rides, scuba diving and snorkelling.

Sources: <http://trip-advisor.com>; www.incredibleindia.org; <http://www.india-tourism.net/>; <http://www.tourism-of-india.com/>



WHEN THE SKY IS THE LIMIT ...

Dr Tessy Thomas has sky-rocketed to unparalleled success in the field of missile technology



She gets up at 6 am, goes for a walk, watches TV serials and cooks. In her spare time, she plays badminton and chess and one of her favourite hobbies is gardening. Sounds like the life of any ordinary Indian woman?

But Dr Tessy Thomas is definitely extraordinary. She spends 10-12 hours in the office, working on some of the most powerful weapons of mass destruction. Popularly known as Agniputri (daughter of fire), she was the project director for the 5,000 km range Agni V in 2009, based at the Advanced Systems Laboratory, Hyderabad. Dr Thomas was associate project director for the 3,000 km range Agni III missile and project director for Agni IV.

Her childhood fascination for maths and science charted her future course of action with a school trip to Thumba Rocket Launching Station in Thiruvananthapuram serving as the perfect inspiration. She completed B Tech in electrical engineering and followed it up with a M Tech in guided missiles and a course sponsored by Defence Research & Development Organisation (DRDO).

In 1988, she joined DRDO and was posted to Hyderabad-based DRDO Lab, working with the navigation and guidance groups. "Then on, it has been a career of inspiration, opportunity and scientific support from colleagues and seniors. As a result, I became a designer for long-range missile systems," she says.

At present, Dr Thomas is director, Advanced Systems Laboratory, DRDO. As part of the Agni missile team she was involved in modelling and simulation of missile systems. "During the initial phase of my career, I participated in all the technical reviews which helped me understand the system better," says Dr Thomas, who has been with DRDO for the past 27 years.

"I have had moments of agony and ecstasy. Working with DRDO has given me both opportunities and courage to handle any problems," she says. Inspired by Dr APJ Abdul Kalam's goal-oriented approach, she keeps a firm hold on life, taking both successes and failure in her stride.

"He introduced openness and teamwork, and has been a role model for all of us at DRDO," Thomas added.

Despite her demanding career, she has managed to find the right work-life balance. "In life, comes a phase when one needs to strike a balance

between career and home. Once we have overcome it successfully, life gets easier and happier," Dr Thomas believes. While family support has played a major role in her success, she admits to facing difficult times in the personal sphere when her son was at school and her husband posted out of station. "But we all managed. Tejas, my son, has been understanding and co-operative. He recently completed his engineering studies," she says.

Among other accolades, Dr Thomas was recently awarded the Y Nayudamma Memorial Award.

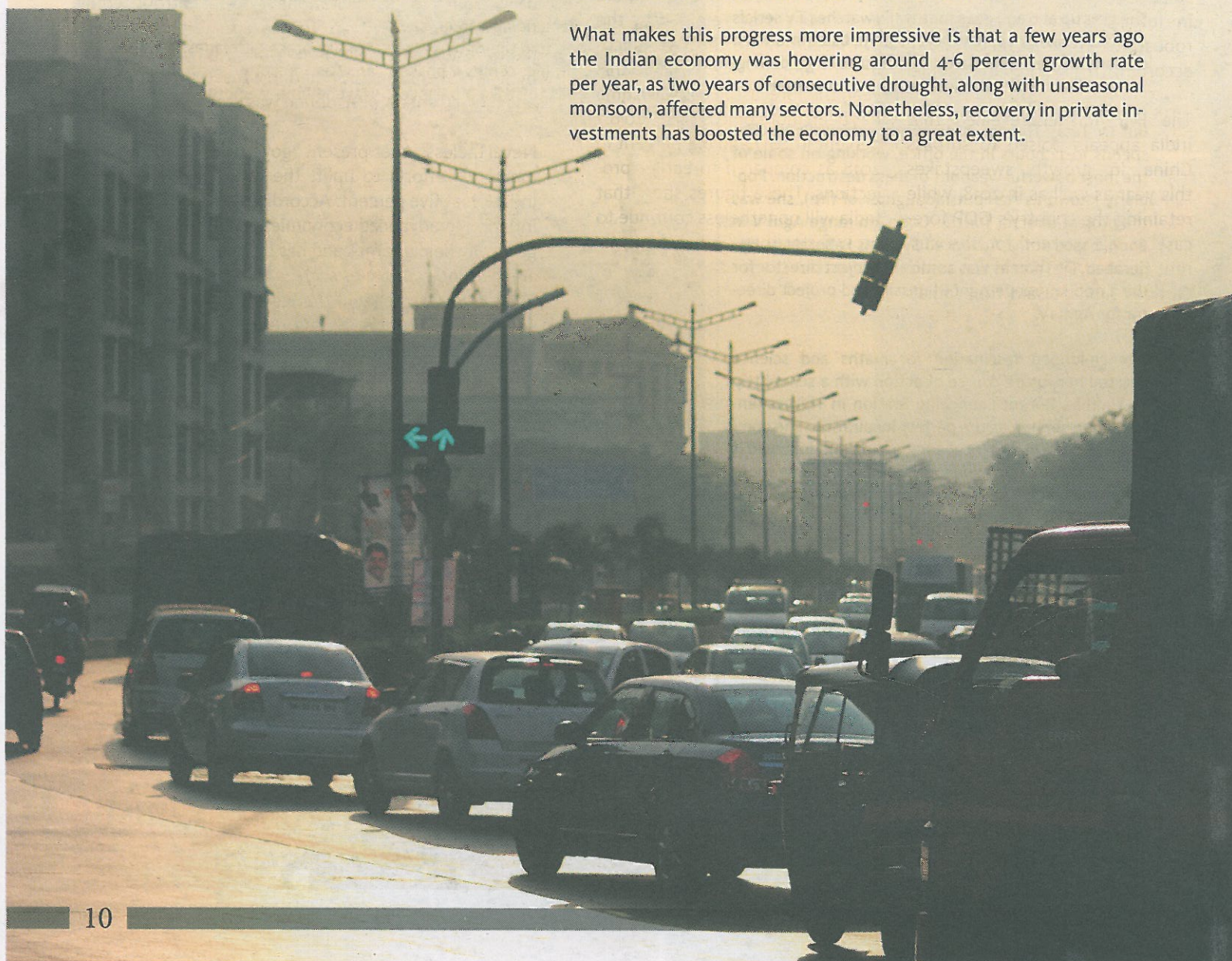


“Since India’s Prime Minister, Narendra Modi, took over power in 2014, there has been considerable overall improvement – thanks to national reforms introduced by the government.”

INDIA: EMERGING AS THE NEXT ECONOMIC POWER

Despite a global slowdown, India officially became the world’s fastest growing major economy last year. According to the International Monetary Fund (IMF), the South Asian giant’s economy appears to be well-placed and is expected to grow in the near future.

What makes this progress more impressive is that a few years ago the Indian economy was hovering around 4-6 percent growth rate per year, as two years of consecutive drought, along with unseasonal monsoon, affected many sectors. Nonetheless, recovery in private investments has boosted the economy to a great extent.





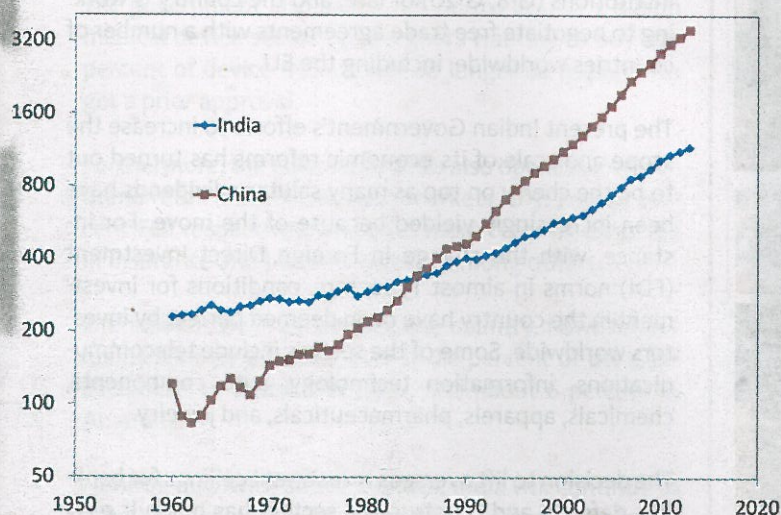
INDIA'S ECONOMY TO SURPASS CHINA

In 2016, the country saw favourable monsoon rains that contributed to agriculture and rural consumption, along with an increase in infrastructure spending, and robust government consumption, according to a World Bank Report.

The IMF further revealed that India appears poised to surpass China in growth sweepstakes this year as well as in 2018, while retaining the country's GDP forecast at 7.2 percent for the current fiscal. IMF's World Economic Outlook Update said that India's

growth is projected to accelerate to 7.7 percent in 2018-19.

While the country's estimated growth has been retained by the IMF according to the World Economic Outlook (WEO) in April this year, the forecast in case of China has been more or less raised to 6.7 percent in 2017 and 6.4 percent in 2018 as compared to earlier projections. These figures show that India will nonetheless continue to grow faster than China in 2017 as well as 2018.



HOW NATIONAL REFORMS SHAPED THE ECONOMY

Since India's Prime Minister, Narendra Modi, took over power in 2014, there has been considerable overall improvement – thanks to national reforms introduced by the government. Prior to this successful phase, the financial situation in India was weak. Growth had fallen by five percent, inflation had increased by 10 percent, and the current account deficit was unmanageably high.

Nevertheless, the present government made commendable efforts to uplift the economy by arresting inflation at five percent. According to the WEO update, inflation in advanced economies remains subdued and generally below target and has been declining in several emerging economies such as Brazil, India and Russia. The update further said that economic activity in both advanced and emerging and developing economies is forecast to accelerate in 2017 to two percent and 4.6 percent respectively, with global growth projected to be 3.5 percent unchanged from the April forecast.

Moreover, the present government is credited for bringing down the current account deficit to approximately 1.5 percent of the GDP, keeping the value of the Indian rupee stable against that of the dollar.

This can be gauged by the fact that while activity slowed down following the currency exchange initiative, growth for 2016 at 7.1 percent was higher than anticipated due to strong government spending and data revisions that show stronger momentum in the first part of the year.

The government also took corrective measures and assured the international community that the new reforms will continue to be in place, and will bring about further improvements to the economy. The government's strategy, indeed, put India back into a favourable position among foreign investors.

“India, being the seventh largest economy in the world, appears to be on sound footing in the current as well as upcoming years”

INDIA: THE NEXT BIG INVESTMENT HUB IN ASIA



When it comes to making investments, it is no secret that an ideal environment – along with the presence of incentive schemes – is essential to make the deal viable. And while there are many places in the world where the conditions for investment are ripe, India is currently considered one of the best destinations for investment.

According to the International Monetary Fund (IMF), India, being the seventh largest economy in the world, appears to be on sound footing in the current as well as upcoming years. This steady growth is evident from the country's relative position in the global economy; India's presence has become influential among international institutions (G-8, G-20) of late, and the country is working to negotiate free trade agreements with a number of countries worldwide, including the EU.

The present Indian Government's efforts to increase the scope and scale of its economic reforms has turned out to be the cherry on top as many salutary dividends have been increasingly yielded because of the move. For instance, with the change in Foreign Direct Investment (FDI) norms in almost 15 sectors, conditions for investment in the country have been deemed perfect by investors worldwide. Some of the sectors include telecommunications, information technology, auto components, chemicals, apparels, pharmaceuticals, and jewelry.

The decision to lift overseas investment ceilings for banking, defence and construction sectors has made it easy for foreign investors to invest in India. The government has also doubled the proportion of foreign investment in the USD 60 billion insurance business to 49 percent.



Likewise, companies are now been allowed to raise foreign ownership up to 49 percent in defence production and the government has allowed 100 percent FDI to multi-brand retailers via the Foreign Investment Promotion Board (FIPB) route in the marketing of food products produced and manufactured in India.

With this development, foreign retailers can set up marketing outlets in India to sell food products manufactured by Indian producers. Until now, foreign food firms could only set up shops in India to produce and sell their products. The move will not only provide Indian farmers greater access to the markets but better returns as well.

The government also eased FDI norms in USD 7 billion medical device sector as foreigners wanting to buy 100 percent of device makers will no longer be required to get a prior approval.

Furthermore, the government has also opened up multi-brand retail and civil aviation markets to 51 and 49 percent FDI respectively and with more reforms expected in insurance and pension sectors, among others.

Life insurance penetration in the country, however, remains poor as it is little over three percent of the GDP as against 10 percent in Japan and about 6 percent in Australia.

Nonetheless, with all the upsides, India will continue to offer compelling opportunities to the global investment community.



“Researchers at the Council of Scientific and Industrial Research have found a way to convert plastic into clean diesel, and subsequently reduce the country’s reliance on fossil fuels”

INDIA IS A GLOBAL MANUFACTURING HUB

GOING FROM STRENGTH TO STRENGTH

Indian industry continues to bear witness to the hopeful predictions of politicians and economists alike. Multiple initiatives have combined to encompass a huge range of sectors in their unprecedented growth, and these are just some of the most exciting developments in Indian industry over the past few years.

MAKE IN INDIA

Formally introduced in 2014 by Prime Minister Modi, the Make in India initiative is the Government of India’s flagship programme for strengthening the country’s industry.

The main objective of the initiative is to attract investments from across the globe in order to strengthen India’s manufacturing sector. It aims

to see changes reflected on the Ease of Doing Business Index by relieving businesses of excessive bureaucratic hurdles and unnecessary regulations.

Despite the focus on manufacturing, 25 sectors are currently benefitting from the programme. Covering an impressive number of areas – including food processing, chemicals, renewable energy and automobiles – the initiative nonetheless utilises India’s home talent, focusing on how best to empower the secondary and tertiary sectors.

Just one exciting development is a fascinating development in the science of petroleum. Researchers at the Council of Scientific and Industrial Research have found a way to convert plastic

into clean diesel, and subsequently reduce the country’s reliance on fossil fuels. Indian railways have since taken up the baton and are planning plants which will follow the methods discovered by researchers, and as such aid Modi’s Make in India dream further.

INNOVATIVE INDIA

Science and technology has been a vital element of India’s development. The Indian Renaissance of 1900 stands as the start of a journey in which the country’s development hinged on their effervescent innovative capacity.

Nehru’s accension to Prime Minister marked the point at which science became applicable to the nation’s economic development. While in 1947 the country was still lacking in basic essentials such as food grains, milk, education and communication facilities, since then science and technology has played an integral part in India’s quest for self-sufficiency.

The Government of India is intent on using such development to build a better society. Investing in a skilled workforce via tertiary education – whether that be vocational education, or higher-education degrees – is considered the key to remedying at least some of the poverty which continues to exist in the country despite its successes.



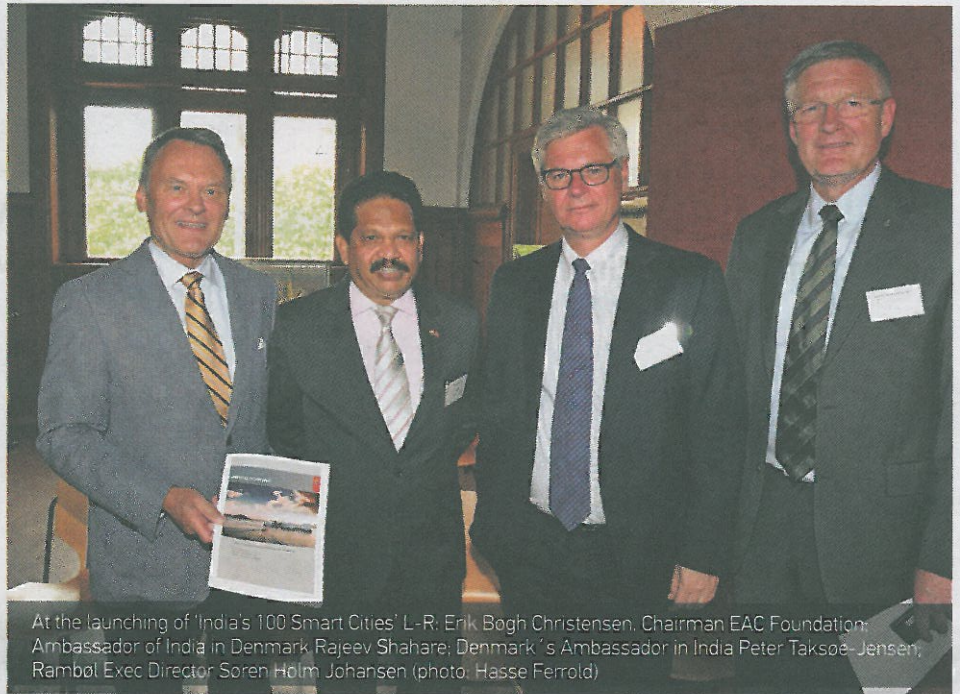
INDIA'S SMART CITIES

Urbanisation in India has been as fruitful for industry as it has been monumental for society. Experts predict that between 25-30 people migrate every minute from rural areas to urban cities in the country, suggesting as many as 843 million people will live in these urban areas by 2050.

USD 1.2 billion was allocated to the scheme in the 2014-5 budget, and since then 90 proposals have been approved. The emergence of these cities has huge implications for the country's industrial development; with an increase in efficiency and greater potential for applying modern technologies, megacities are expected to account for 80 percent of India's economic growth over the next few years.

The scheme has also facilitated investment with foreign partners. So far, they've signed deals to build eight cities – three with the USA, three with Germany, and one each with Spain and Singapore.

Industrial and economic corridors also feature in this scheme of large proportions. The Delhi-Mumbai, Chennai-Bangalore and the Bangalore-Mumbai corridors are further assurances that Indian growth is interdependent: urbanisation continues in the country with a commitment to connection.



At the launching of 'India's 100 Smart Cities' L-R: Erik Bogh Christensen, Chairman EAC Foundation; Ambassador of India in Denmark Rajeev Shahare; Denmark's Ambassador in India Peter Taksoe-Jensen; Rambol Exec Director Soren Holm Johansen (photo: Hasse Ferrold)

RESEARCH AND DEVELOPMENT

The India-based R&D services market reached USD 22.3 billion in 2016, up from USD 20 billion in 2015. This figure is predicted to double by 2020, and companies such as Adobe System Inc. are already doing a sizeable portion of their R&D in the country.

Indeed, Engineering R&D companies in India are rapidly growing, and it would not be an exaggeration to claim they are approaching global dominance: India accounted for 40 percent – USD 13.4 billion – of the globalised engineering R&D in 2016.

Rapidly approaching inclusion in the top 25 Global Innovation Index, pure play PES companies such as Cyient and QuEST are at the very centre of the nation's ascension.

Meanwhile, the Indian Space Research Organisation (ISRO) has successfully launched 20 satellites into required orbit – the largest number launched in a single mission ever.

The Indian government have been crucial in facilitating this rise and encouraging it further. The National Institution to Transforming India (NITI) has been instrumental in this growth since it was established following the Union Budget of 2015-6.

On top of this, the government contin-

ues to assure foreign governments and companies that India is open for business. Whether it be solar energy and nano material research with the United Kingdom, or artificial intelligence or big data analysis with Japan, Indian R&D continues to benefit from both internal and external partners.

E-COMMERCE START-UPS

According to a Goldman Sachs study, future ecommerce sales are predicted to reach USD 300 billion by 2030. India is at the centre of this, with their companies capitalising on the expansion of logistics start-ups to facilitate the rise of online sales.

Delhivery, Grey Orange and Smart-box are just three companies working tirelessly to increase the efficiency in India's delivery systems. Whether it be utilising SMS systems, or creating a unified technology platform comprising of omni-channel creation, these companies are demonstrating an impressively competitive knowledge of consumer behaviour.

India is the perfect country for such a fusion of entrepreneurship and scientific solutions. India is ranked 9th globally in the number of scientific patents, and continues to fulfil its role as a global leader in science. Such statistics further support the government's claims that no other country is currently working at this pitch.



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