



Must give importance to mobile governance: Modi

To successfully implement e-governance, the country must think about 'mobiles first' and give importance to mobile governance, said Prime Minister Narendra Modi on January 30.

Addressing the 18th National Conference on e-Governance through Twitter, Modi said: "I urge you to explore ways to provide as many services as possible through mobiles. Let us bring the world into our mobile phones!"



"Centre is committed to realising dream of a Digital India, with a vision to make India a digitally empowered society & knowledge economy," he said.

Source: Indo-Asian News Service

Indian shrimp exports to touch Rs.27,151 crore by 2017

While the Indian frozen shrimp export market is expected to reach nearly Rs.27,151 crore by 2017, over-exploitation of the crustacean has led to a market imbalance, a study conducted by an industry association said on February 2.

According to industry body Assocham, there is an urgent need to promote brackish water aquaculture for shrimp production through focused research on increasing productivity.



Indian shrimp exports in 2013-14 accounted for 301,435 tonnes valued at \$3,210.94 million and the volume export of cultured shrimp grew by 31.85 percent in the time period.

The study has stated the exports in the coming years are expected to rise by 36.71 percent in volume and 92.29 percent in terms of dollar valuation.

Source: Indo-Asian News Service

Ericsson sees India in its top two markets

Ericsson expects India to become one of its top two markets by sales in the next two to three years, as the telecom equipment maker awaits more contracts for managed services, including operations and business support systems, IP network and cloud to come in over 2015.

The projection is based on increasing demand for mobile data, which is set to move from second generation to third and LTE, a fourth-generation technology,

Chris Houghton, head of India region at the Swedish company, told ET.



Ericsson has won several equipment-supply deals in a stabilising Indian telecom market, which has seen a return of pricing power amid reduced competition that led operators increase capital expenditure.

Source: The Economic Times

India ahead of China in readymade garments exports

Export of readymade garments from India has grown faster than those shipped from China for a bulk of 2014, although the rise is on a much smaller base. According to UN Comtrade data, during January-October 2014, India's garment exports rose 14.6% to \$14 billion. In contrast, exports from China were 6.5% higher at \$145 billion, which in value terms is 10 times higher.



The strong growth in recent months has, however, made the exporters confident that the garment sector will grow by around 20%.

Source: The Times of India

India's economic growth revised up by almost 50 pct to 6.9 pct from 4.7 pct

India's economy grew almost 50 percent faster in 2013/14 than earlier thought, the government said on January 30 after changing a formula, a reminder of the challenges that unreliable statistics present to Indian policymakers.

In the year leading up to the elections that brought Prime Minister Narendra Modi to power last May, the economy grew 6.9 percent, not the 4.7 percent reported earlier, chief statistician T.C.A. Anant told reporters.



The revised formula, showing a faster recovery, includes under-represented and informal sectors as well as items such as smartphones and LED television sets in gross domestic product.

That could boost India's growth figure in the year ending in March 2015, which the Reserve Bank of India (RBI) has projected to be around 5.5 percent.

Source: Reuters

Government to issue Importer Exporter Code online

The government has further facilitated e-commerce with the Directorate General of Foreign Trade (DGFT) operationalising online filing and processing of applications and issue of codes in digital format. Exporters and importers can now apply online for new Importer Exporter Code (IEC) number as the Commerce Ministry said in a release in New Delhi on February 3.

Incomplete, or otherwise ineligible, applications would be rejected and an auto generated rejection email (with reasons for rejection) would be sent to the applicant within two working days.

The DGFT is also working on enabling payment of fees through debit and credit cards.



Source: Indo-Asian News Service

India services sector grows in January to 52.4 on solid demand conditions: HSBC

Services sector activity in India expanded in January on the back of increase in new business orders amid "solid" demand conditions, an HSBC survey said on February 4.

The HSBC India Services Business Activity Index, which tracks changes in activity at Indian services companies on a monthly basis, stood at 52.4 in January, up from 51.1 in December, signalling a solid expansion in business activity.

Meanwhile, the headline HSBC Composite Output Index — that maps manufacturing as well as services sectors output — rose from 52.9 in December to 53.3 in January, signalling further growth of private sector output in January.



Source: The Financial Express

India to cross Brazil & Russia; emerge as second largest BRIC after China: BofA-ML

Stating that India's economy has bottomed out, Bank of America Merrill Lynch (BofA-ML) in its latest report titled 'India's GDP: In 6.9th heaven!' says, "We expect India to cross Brazil and Russia in GDP this year to emerge as the second largest BRIC after China."



Indranil Sen Gupta, India Economist at BofA-ML says, "The Indian government has revised FY14 growth up to 6.9% from 4.7% after improving corporate coverage on rebasing GDP to 2011-12 from 2004-05.

According to BofA-ML, the new GDP series has captured the changing structure of the Indian economy. "The share of manufacturing has increased to 15.8% from 11.9% in the 2004-05 series.

"FY14 growth has accelerated to 6.9% in the 2010-11 series from 4.7% in the 2004-05 series. This growth has been driven by higher growth in manufacturing, mining and non-financial services relative to 2004-05 base year series," the bank says.

Source: The Economic Times

IT exports to grow 12-14 percent in 2016

Indian IT exports, including software services and products are projected to grow 12-14 percent in the ensuing fiscal (2015-16), the industry's representative body Nasscom said on February 11.

"IT exports will grow 12-14 percent to reach \$110-112 billion and domestic market by 15-17 percent to touch \$55-57 billion in next fiscal (FY 2016)," National Association of Software and Services Companies (Nasscom) said on the margins of its leadership forum in Mumbai.



Manufacturing, utilities and retail growth remained strong as clients increased discretionary spend on customer experience, digital, analytics, ERP updates and improving overall efficiency.

The sector continued to be one of the largest employers in the country, directly hiring 3.5 million professionals, adding over 230,000 employees during the fiscal.

Source: Indo-Asian News Service

Make in India: Govt receives proposals worth Rs21,000 crore

India has received proposals worth Rs.21,000 crore from companies under the Union government's Make in India programme, information technology and communications minister Ravi Shankar Prasad said on February 11.



Of this, Rs.6,000 crore of proposals have already been cleared, Prasad told the annual summit in Mumbai of industry lobby Nasscom.

“During my visits to Germany and South Korea, the companies I met had shown interest in investing in India,” said Prasad. “We have got proposals worth Rs.21,000 crore and we have already cleared Rs.6,000 crore worth of proposals.”

Source: Mint

Modi to jointly inaugurate the Hannover Fair with Angela Merkel

Hoping to give his dream initiative 'Make in India' a big push, Prime Minister Narendra Modi will jointly inaugurate the Hannover Fair - world's largest industrial fair - with German Chancellor Angela Merkel on April 12. India as country partner will see 350 enterprises participating in the fair.



The annual Hannover Fair, from April 13-17, had China and Russia as country partners in the past.

It has chosen India as the partnering country this year following growing interest of German investors and enterprises in South Asia's biggest country.

German officials said that India was chosen as a partner at Hannover Fair due to its fast-growing economy and the many years of good relations between German and Indian enterprises.

Last year's Hannover Fair attracted the participation of 122 exhibitors and 2,400 visitors from India.

Source: The Economic Times

Six countries added to e-visa list

Citizens from China, the United Kingdom, Spain, France, Italy and Malaysia will soon be able to get online visas to India, increasing the number of countries that can avail this facility to 50.

India introduced electronic visa for 44 countries in November last year. “The six countries recommended by the Ministry to the Department of Home Affairs for issuance of e-visa are China, the UK, Spain, France, Italy and Malaysia,” tourism secretary Lalit Panwar said. He was speaking at the India Heritage Tourism Conclave by PHD



Chamber of Commerce and Industry on Friday.

Countries that already have the electronic visa authorization or online visa facility include the US, Australia, Japan, Israel, Germany and Russia.

India has already issued 65,000 e-visas in the last 75 days and, on an average, 1000 electronic visa authorizations are being issued a day.

There was a 421.6% jump in tourist arrivals during December 2014 compared to the previous year. India had issued 2,700 visas in December 2013 whereas the number of ETAs issued during December 2014 was 14,083.

Source: The Times of India