

ELECTRIC MOBILITY
INDUSTRY IN INDIA

Significant Diplomatic Engagements

India Chairs G-20 Summit from 1st December 2022

Prime Minister of India, Shri Narendra Modi recently unveiled the logo, theme and website of India's G20 Presidency via video conferencing. Addressing the gathering, Prime Minister remarked that India would preside over the G-20 Summit from 1st December 2022. India's G20 Presidency is grounded in the theme, "One Earth One Family One Future".



Prime Minister of India, Shri Narendra Modi delivered Remarks at the Concluding Leaders' Session of the Voice of Global South Summit on 13 January 2023. India hosted Voice of Global South Summit in virtual format on 12-13 January 2023 to bring together countries of the Global South.



Minister of International Trade and Industry of Malaysia, Tengku Datuk Seri Zafrul Abdul Aziz delivered Remarks at the Commerce and Trade Ministers' Session on "Developing Synergies in the Global South - Trade, Technology, Tourism and Resources" of the Voice of Global South Summit. The Commerce and Trade Ministers' Session had participation from 14 countries. In his Speech, Minister Zafrul Abdul Aziz stated, "I wish to also congratulate India for assuming the presidency of the G20 this year. As the world's fifth largest economy, soon to be the most populous country and one of the fastest growing economies in the world, I believe India truly represents the voice of the global south advocating a more balanced future oriented development agenda".



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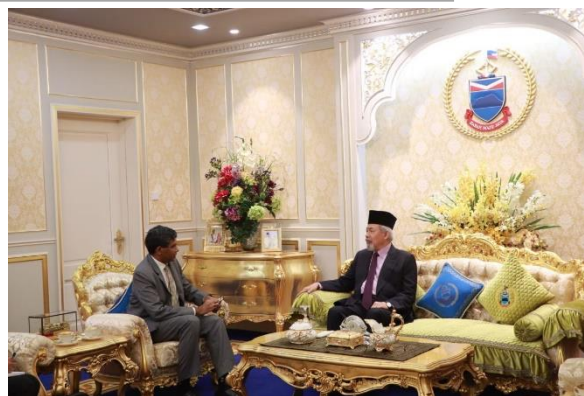
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Engagement of High Commission of India Kuala Lumpur

High Commissioner, Mr. B.N. Reddy visited the State of Sabah from 4 to 6 December 2022. High Commissioner engaged with the State leadership, business community, Investment and Tourism authorities, State University and Indian diaspora in Sabah. High Commissioner held significant discussions with the Chief Minister, the Governor of Sabah and met the Vice Chancellor of Universiti Malaysia Sabah Campus in Kota Kinabalu.



Marking 75 years of establishment, the Sabah Indian Association (SIA) organised a Special Event on 4 December in International Convention Centre in Kota Kinabalu. SIA is one of the oldest Indian diaspora associations in Malaysia. High Commissioner and YB Datuk Abidin Mandingkir, State Assistant Minister graced the Event as Guests of Honour. Two visiting Cultural Dance troupes (Bhangra and Bharatanatyam) from India were organized by High Commission and supported by State Government of Tamil Nadu and Indian Council for Cultural Relations. They presented special performances & mesmerized the audience.



High Commissioner, Mr. B.N. Reddy met YB V Sivakumar, Federal Minister of Human Resources and discussed cooperation on employment & welfare of Indian workers in Malaysia; and proposed collaboration on TVET between relevant Government Ministries and technical institutions in India and Malaysia.



High Commissioner, Mr. B.N. Reddy met Deputy Secretary-General for Multilateral Affairs, Dato' Cheong Loon Lai on December 13. Both sides exchanged views & discussed efforts to strengthen cooperation through a number of multilateral initiatives.

High Commissioner, Mr. B.N. Reddy met Deputy Governor of Bank Negara, Datuk Abdul Rasheed Ghaffour on December 22. Both parties discussed initiatives for greater integration of financial services between India-Malaysia, which are aimed to facilitate enhanced bilateral Trade & Tourism.

High Commissioner, Mr. B.N. Reddy joined Malaysia Chapter of ICAI's 4th Annual Day on 1 December, together with Padma Shri Mr. TN Manoharan, Chairman IDBI Bank and former President ICAI and Mr. Sandeep Agarwal, Chairman of Malaysia Chapter of ICAI. High Commissioner launched Calendar for 2023 with the theme of India-Malaysia@65. High Commissioner congratulated Malaysia Chapter of ICAI with a membership of over 150 senior Indian accountants, for evolving as a body of prominent Indian professionals in Malaysia in a short period of time.

A 10-member Malaysian group comprising of members from prominent Malaysian Indian community associations, political organisations, and NGOs left for Indore, Madhya Pradesh (MP) for a 5-day Familiarisation visit in connection with PBD2023. The group visited Pravasi Bharatiya Divas (PBD) venue and also important tourist attractions in MP, including famous Sanchi Stupa, Omkareshwar, Mahakaleshwar, etc. This 5-day Familiarization visit for prominent organizations of Malaysia was organised by Madhya Pradesh Tourism Board with the support of High Commission of India Kuala Lumpur.



High Commission of India Kuala Lumpur and Agricultural and Processed Food Products Export Development Authority (APEDA) organised a Virtual Buyer Seller Meet on Millets and Millet Products. Over 120 Malaysian importers and Indian millet producers/exporters participated. Director of APEDA, Dr. Tarun Bajaj outlined the many benefits of millets and that Indian producers have been enterprising in bringing out millets and millet products suitable to the modern day palate and contemporary food choices. High Commissioner highlighted on India's initiative in the United Nations to declare 2023 as International Year of Millets.

High Commission of India, Kuala Lumpur celebrated ITEC (Indian Technical and Economic Cooperation Programme) Day on 19 December. The Event was well attended by senior officials from Government of Malaysia, Heads of International Relations Divisions of various Ministries, Economic Planning Unit, Director of Traditional & Complementary Medicine Division, Royal Malaysian Police among others. ITEC alumni from Malaysia took part enthusiastically in the event and shared their diverse experiences.



High Commissioner Mr. B.N. Reddy attended Shantanand Festival of Arts by Temple of Fine Arts (TFA), Kuala Lumpur.

The Agriculture and Food Security Ministry of Malaysia is allowing the importation of chicken eggs until domestic supplies stabilise. The eggs are being brought in from India on a trial basis. The initiative to import chicken eggs is not meant to pressure local industry operators, but to ensure sufficient supply in the country at competitive prices.

What's New – Business & Investments News in India

1. **Manohar International Airport, Goa commences operations**

Goa's newly developed Manohar International Airport, Mopa started its operations from 05 January 2023. An event held at the airport saw the first passenger flight arrival and departure at the Manohar International Airport. Union Minister of State for Civil Aviation, General (Retd.) V K Singh joined the event virtually. Union Minister of State for Ports, Shipping and Waterways and Tourism Shripad Naik and Chief Minister Dr Pramod Sawant were present on this occasion. Prime Minister, Shri Narendra Modi inaugurated the Manohar International Airport, Goa on 11th December 2022...[read more](#)

2. **India becomes the third-largest auto market globally, surpasses Japan**

As reported by Nikkei Asia, India becomes the world's third-largest auto market for the first time and surpassed Japan in 2022. According to the preliminary results by the Society of Indian Automobile Manufacturers (SIAM), the sales of new vehicles recorded 4.25 million units in 2022, while the sales in Japan totalled 4.2 million units...[read more](#)

3. **ISRO and Microsoft join hands to empower spacetech start-ups in India**

A collaboration between Indian Space research Organisation (ISRO) and Microsoft was announced to fuel the growth of space technology start-ups in the country. The start-ups identified by ISRO, through this tie-up, will be onboarded onto the 'Microsoft for Start-ups Founders Hub' platform, through which the start-up founders in India will have free access to the tech tools and resources required to build and run the business. This would include technical support from tools like Azure, GitHub Enterprise, Visual Studio Enterprise, etc...[read more](#)

4. **India helped over 150 nations in form of Covid vaccines: Deputy Chairman of Rajya Sabha**

Mr. Harivansh Narayan Singh, the Deputy Chairman of Rajya Sabha, while addressing the 26th Conference of Speakers and Presiding Officers of the Commonwealth (CSPOC) in Australia, stated that India had offered support to more than 150 affected countries in the form of Covid vaccines, medical equipment, and medicines in the pandemic period. He said that India has helped in the evacuation of stranded foreign nationals to around 123 countries from various parts of the country...[read more](#)

5. **The National Green Hydrogen Mission worth US\$ 2.38 billion has been approved by the Cabinet**

The National Green Hydrogen Mission worth US\$ 2.38 billion has been approved by the Union Cabinet, with an aim to make India a global hub for manufacturing this clean source of energy. The mission aims to promote the development of a green hydrogen production capacity of at least five million metric tonnes (MMT) per annum, along with an additional renewable energy capacity of about 125 gigawatts (GW) in the country by 2030...[read more](#)

6. **India's sugar output rose by 3.69% to 12.07 million tonnes during October-December 2022: ISMA**

According to the Indian Sugar Mills Association (ISMA), the sugar production of India rose by 3.69% to 12.07 million tonnes during the October-December quarter of the current year. In the same period last year, it stood at 11.64 million tonnes. This year, around 509 mills have been operating, while the number of mills operating in the said period last year was 500...[read more](#)

7. **Mr. Piyush Goyal launches right to repair portal, NTH mobile app and more**

Mr. Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles, launched new initiatives which include the right to repair portal, an NTH mobile application, and opened new premises of the National Consumer Helpline centre in Delhi...[read more](#)

8. **Foreign Direct Investment (FDI) brought investment of US\$ 1,522.23 million in the textile sector from 2017-2022**

Ms. Darshana Jardosh, Union Minister of State for Textiles, shared that as per Economic Survey 2021-22, the employment in the unorganized sector in 2019-2020 was US\$ 5.3 million. The government of India has taken various measures to modernize the textile industry, enhance export and promote Foreign Direct Investment (FDI) in the textile sector...[read more](#)

Spotlight and Opportunities in India

Electric Mobility

Government of India targets 30% electric vehicles (EV) by 2030. The Automobile sector contributes 49% to India's manufacturing GDP and 7.1% to India's GDP. The 2nd AMP (Automotive Mission Plan) released by the government outlines the plan to elevate the Automotive Industry to world class levels. As part of Paris Agreement in 2015, India committed to reduce the emission intensity of its gross domestic product (GHG emissions per unit GDP) by 33% - 35% over 2005 levels by 2030. In order to meet its global commitment and mitigate adverse impact of the automobiles (ballooning oil import expenses and increasing air pollution), the Government is keen to shift the narrative towards electric vehicles.

India's EV market is expected to expand at a compounded annual growth rate (CAGR) of 49% between 2021-2030, with the segment's volumes set to cross annual sales of 17 mn units by 2030

With battery costs declining faster than anticipated, EV economics become favorable as battery costs decline; the five-year TCO (total cost of ownership) becomes favorable over any alternative in most markets. Additionally, consumers benefit from financial (e.g., subsidies) & non-financial incentives (e.g., road access, registration privileges).

Delhi-Chandigarh highway is the 1st highway in the country which has been made e-vehicle friendly with successful commissioning of 20 Nos. Solar Based EV Chargers by BHEL.

Total charging stations in India increased by 285% Y-O-Y in FY22; robust government initiatives likely to further the expansion to ~4 lakh by FY26.

Reasons to Invest:

- ✓ **Indian e-two-wheeler market would hit 4.5 mn-5 mn by 2025, accounting for 25%-30% of the total market, and 9 mn by 2030**
- ✓ **Electric 3-wheelers likely to account for 30% of new sales by 2025**
- ✓ **Production linked incentive schemes (Auto and Advanced Chemistry cell manufacturing) with a combined budgetary outlay of INR 44,038 crore to drive the growth for electric vehicles**

BFSI – Fintech & Financial Services

India is amongst the fastest growing Fintech markets in the world. Currently there are 2,000+ DPIIT-recognized Financial Technology (FinTech) startups in India with this number growing fast.

Indian FinTech industry's market size is \$50 Bn in 2021 and is estimated at ~\$150 Bn by 2025.

Fintech sector in India is expected to be \$1 Tn in Assets Under Management (AUM) and \$200 Bn in revenue by 2023. Payments, Lending & InsurTech stood as the most preferred sectors (2021)







The Indian Fintech industry ecosystem sees a wide range of subsegments, including Payments, Lending, Wealth Technology (WealthTech), Personal Finance Management, Insurance Technology (InsurTech), Regulation Technology (RegTech), etc.

Indian fintech market has received \$29 bn in funding across 2,084 deals to date (January 2017-July 2022), gaining 14% share of the global funding and ranked #2 on the deal volume

The Fintech sector in India has seen a funding of \$8.53 Bn (in 278 deals) in FY22.

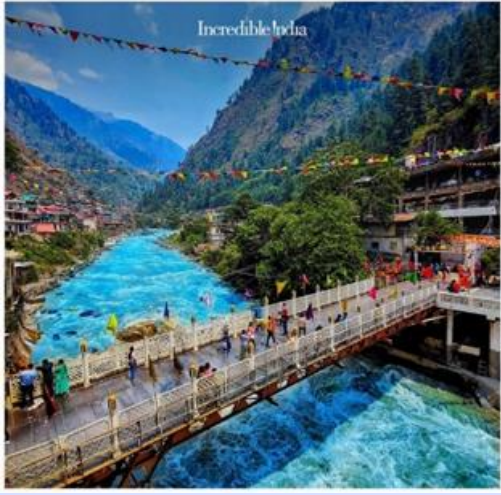

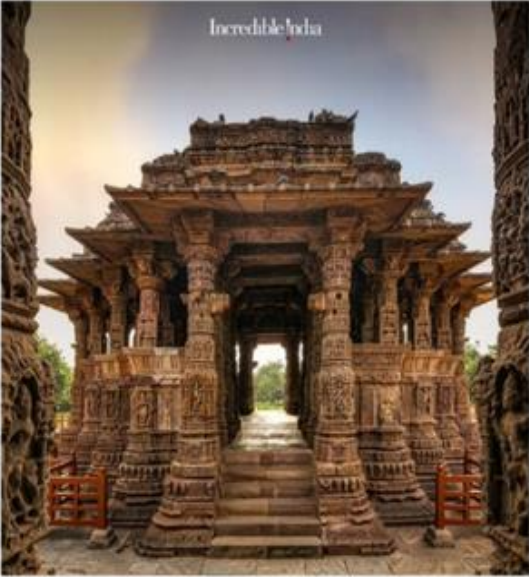
As of July 2022, India has 23 Fintech companies, which have gained 'Unicorn Status' with a valuation of over \$1 Bn. As of December 2022, India's Unified Payments Interface (UPI) has seen participation of 382 banks and has recorded ~7.82 Bn transactions worth over \$156 Bn.

INDIA TOURISM - Upcoming festivals in India till February 2023

Sl. No	Events	Remarks	
1	<p>Rann Utsav</p> <p>26th Oct 2022 – 20th Feb 2023</p> <p>(Best time to visit is during December, when the attractions will be at prime energy)</p> <p>Rann Utsav is also called as the White Desert</p> <p>Place of Celebration: Kutch, Gujarat</p>	<p>Rann Utsav is also called as the White Desert Festival, and brings together local artisans, performers, musicians and folk artists to promote natural beauty and other famous traveling places of the stunning zone of Kutch.</p>	 
2	<p>Konark Festival</p> <p>19th February 2023 to 23rd February 2023</p> <p>Place of Celebration: Sun Temple of Konark</p>	<p>The festival serves as a platform for classical dancers in India to showcase India's cultural depth, where leading exponents and dance enthusiasts of almost all main classical dance forms of India-including Odissi, Bharatanatyam, Manipuri, Kathakali, Kathaka, Kuchipudi and Sattriya take part in the classical dance carnival much adding to the appeal of the event.</p>	 
3	<p>Lohri</p> <p>Date: 13th January 2023</p> <p>Place of celebration: Punjab, Haryana, Himachal Pradesh</p>	<p>This festival is celebrated as the Harvest Festival and on this day people light bonfire, sing and dance in joy to pay respect to the Dulha Batti.</p>	
4	<p>International Kite Festival (Uttarayan)</p> <p>Date: 14th January 2023</p> <p>Place of celebration: Gujarat, Rajasthan, Telangana</p>	<p>The festival marks the days in the Hindu calendar when winter begins turning to summer, known as Makar Sankranti or Uttarayan.</p>	




INCREDIBLE INDIA – Land of Spiritual Tourism

Visit the scenic and serene sacred sites in India!

Sl. No	Sacred Sites in India	
1	<p>Located in the Parvati Valley of Himachal Pradesh, Manikaran is a revered spiritual site in the arms of the Himalayas and is a pilgrimage centre for Hindus and Sikhs. This small town also attracts tourists visiting Manali and Kullu to its hot springs, where an experimental geothermal energy plant has also been set up here.</p>	
2	<p>Standing as an icon of fine Chola architecture, the Brihadeshwara Temple, also known as Thanjai Periya Kovil ("Thanjavur Big Temple") is a part of the UNESCO World Heritage Site known as the "Great Living Chola Temples" and is an unmissable spot for art lovers.</p>	
3	<p>Walk the paths of history as you step into the historical Sun Temple of Modhera in Gujarat, where the ancient structure gives you a glimpse of the artistic excellence of the 11th century. The temple is dedicated to the solar deity Surya and was built after 1026-27 CE during the reign of Bhima I of the Chaulukya dynasty. It is now a protected monument maintained by Archaeological Survey of India.</p>	

INCREDIBLE INDIA – Land of Spiritual Tourism

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Sl. No	Sacred Sites in India	
4	<p>Perpetually beautiful, The Shore Temple in Mahabalipuram, Tamil Nadu was built in the 7th century CE by Pallavas during the reign of Narasimhavarman. As one of the Group of Monuments at Mahabalipuram, it has been classified as a UNESCO World Heritage Site since 1984 and is one of the oldest structural (versus rock-cut) stone temples of Southern India.</p>	
5	<p>As you traverse the exotic Leh Manali Highway, you will be struck by the colourful abode of peace, the Thikse Monastery, which is a gompa (Tibetan-style monastery) affiliated with the Gelug sect of Tibetan Buddhism. It is noted for its resemblance to the Potala Palace in Lhasa, Tibet, and is the largest gompa in central Ladakh.</p>	
6	<p>The evening hues of the Golden Temple of Amritsar, Punjab (also known as the Harmandir Sahib) send an aura of peace to visitors. The temple is famous for its full golden dome, and is one of the most sacred pilgrim spots for Sikhs. Guru Ramdas Sahib, the 4th of 10 Sikh gurus, constructed the temple and its pool in the 1500s as a place of worship for all.</p>	

INDIAN COMPANIES IN MALAYSIA:

Biocon Malaysia

Largest integrated Insulins facility in Asia



Insulins Centre of Excellence, in Malaysia



End to end capabilities
across Substance and Drug
Products in vials, cartridges
and devices



Investment of
US\$ 350 Million



~800 employees across
various functions



Sustainability focus
with ESG roadmap

Biocon Group established a state-of-the-art large scale insulin manufacturing facility at Iskandar Puteri, Johor with an investment of over US\$350 million, the largest FDI in Malaysia in the biotechnology sector. Their scientific focus, technology driven manufacturing excellence and commitment to compliance has enabled Malaysia with capabilities for hi-tech biotech product manufacturing.

Biocon has the distinction of being the single largest biotech employer in Malaysia with over 820 professionals across research, manufacturing as well as other allied, supporting roles. The creation of a knowledge-based workforce represented by providing highly skilled jobs is a core shift in the workforce in Malaysia.

With the approval of their insulin glargine in the US and EU, it is the only facility in Malaysia to be approved for sterile products by both US FDA and EU. In addition, they have also been approved by other key regulatory agencies like NPRA, Malaysia, ANVISA, Brazil; Health Canada to name a few.

Over the last three years, Biocon Group has exported products valued at over US\$180 million. With the recent approval in some of the key markets (viz. US and other key emerging markets), they expect the annual exports to touch over US\$ 200 million, thereby becoming the single largest healthcare manufacturer exporter in Malaysia.

Apart from contributing to the intellectual capability and financial strength of the economy, Biocon has made significant contributions to the local eco-system by bringing in self-sufficiency in insulin supplies to (insulinised) diabetics across Malaysia, marking nearly five years of locally manufactured insulin supplies which meet daily needs of over 350,000 patients who were hitherto dependent on imported products.

Useful BizLinks

- [Department of Commerce](#)
- [Department for Promotion of Industry and Internal Trade \(DPIIT\)](#)
- [Ministry of Tourism](#)
- [Indian Brand Equity Foundation \(IBEF\)](#)
- [Invest India](#)
- [Confederation of Indian Industry \(CII\)](#)
- [Federation of Indian Chambers of Commerce & Industry \(FICCI\)](#)
- [Associated Chambers of Commerce and Industry of India \(ASSOCHAM\)](#)
- [Agriculture and Processed Food Products Export Development Authority \(APEDA\)](#)
- [Apparel Export Promotion Council \(AEPC\)](#)
- [Basic Chemicals, Pharmaceuticals and Cosmetics Export Promotion Council \(CHEMEXCIL\)](#)
- [Carpet Export Promotion Council](#)
- [Cashew Export Promotion Council of India \(CEPC\)](#)
- [Coffee Board of India](#)
- [Cotton Textile Export Promotion Council \(TEXPROCIL\)](#)
- [Council for Leather Exports \(India CLE\)](#)
- [Electronics and Computer Software Export Promotion Council \(ESC India\)](#)
- [Engineering Exports Promotion Council of India](#)
- [Export Promotion Council for Handicrafts \(EPCH\)](#)
- [Gem and Jewellery Export Promotion Council \(GJEPC\)](#)
- [Handloom Export Promotion Council \(HEPC\)](#)
- [Indian Silk Export Promotion Council \(ISEPC\)](#)
- [Pharmaceutical Export Promotion Council \(Pharmexcil\)](#)
- [Plastics Export Promotion Council \(PLEXCONCIL\)](#)
- [Powerloom Development & Export Promotion Council \(PDEXCIL\)](#)
- [Shellac and Forest Products Export Promotion Council \(SEPC\)](#)
- [Spices Board of India](#)
- [Sports Goods Export Promotion Council \(SGEPC\)](#)
- [Synthetic and Rayon Textiles Export Promotion Council \(SRTEPC\)](#)
- [Tea Board of India](#)
- [Tobacco Board](#)
- [Wool & Woollens Export Promotion Council \(WWEPC\)](#)