

# INDIA **NEWSLETTER**



GOV

(LATEST NEWS ON INDIA AND INDIA-VIETNAM RELATIONS)

**JULY 2024** (2024) Volume 07

### INDEX

- Union Budget 2024-25
- · India shines as IMF upgrades GDP forecast to 7%
- India's medical device export to touch USD 10 billion by 2025
- Indian leaders express sympathies on passing of **General Secretary Nguyen Phu Trong**



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### Union Budget 2024-25

A conference themed 'Journey Towards Viksit Bharat: A Post Union Budget 2024-25 Conference' was organized at Vigyan Bhawan, New Delhi on 30 July .

In his address, Prime Minister Narendra Modi reiterated India's position as the 5th largest economy in the world and rapid strides towards the 3rd place.

On the recently presented Budget, the Prime Minister said the current Budget of Rs 48 Lakh Crore is three times higher the Budget of Rs 16 Lakh Crore in 2013-14. The government is highly focused on skill development and employment keeping in mind Industry 4.0 standards with Mudra Yojna, Startup India and Stand Up India

campaigns as primary example, and informed that more than 80 million people have started new businesses.

He also said the Commitment of 'Nation First' is reflected in the 5 trillion dollar economy goal, saturation approach, emphasis on Zero Effect-Zero Defect and pledge of Aatmnirbhar Bharat or Viksit Bharat.

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#### India shines as IMF upgrades GDP forecast to 7%

During the pandemic, I remember promising that

India would soon be back on the path of growth.

Today, I'm proud to say that

India is growing at an impressive

rate of 8% annually

PM Narendra Modi at CII post budget conference | 30 July 2024

The International Monetary Fund (IMF)'s latest 'World Economic Outlook' report upgraded India's GDP in the financial year 2024-25 to 7% from the previous estimate of 6.8% in April. The development has come in the backdrop of a notable rise in consumption prospects, especially in rural areas. With this, India continues to maintain its position as the fastest-growing economy among emerging markets and developing economies.

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### BILATERAL CORNER

- Ambassador meets Deputy Defence Minister
- Ambassador's visit to Thanh Hoa province
- VOV
   Delegation visits India
- CII's multisectoral business delegation visit Vietnam
- Indian scholarships extended to Vietnam
- Inauguration of clean water supply project in Gia Lai
- Embassy introduces India's beauty at photo exhibition



#### India's medical device export to touch USD 10 billion by 2025

The size of the Indian medical devices market is estimated at \$11 Bn, and is expected to grow to \$50 Bn by 2025 and the sector has been growing steadily at a CAGR of 15% over the last 3 years

There are 750-800 domestic medical devices manufacturers in India, accounting for 65% of the market. The start-up ecosystem in India's medical devices sector is diverse and vibrant, with 250+ organisations engaged in innovations for addressing important health issues.

Indian medical devices sector's contribution has become even more prominent since India supported the domestic and global battle against COVID-19 pandemic.



## Indian leaders express sympathies on the passing of General Secretary Nguyen Phu Trong



At the passing of General Secretary of the Communist Party of Vietnam, Mr. Nguyen Phu Trong, Indian leaders including President Droupadi Murmu, Prime Minister Narendra Modi conveyed their heartfelt condolences and sympathies and solidarity with the people of Viet Nam. The Parliament of India (Lok Sabha and Rajya Sabha) at their Session on 22 July expressed deepest condolences to

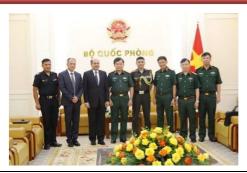
the people and leadership of Vietnam. Lok Sabha observed silence to pay homage to the departed leader.

The National Security Adviser to the Prime Minister of India, Mr. Ajit Doval, along with Ambassador of India in Hanoi and Embassy representatives paid their respects to the departed leader at the State Funeral on 25 July. The NSA also conveyed condolences personally to President Mr. To Lam, PM Pham Minh Chinh, the Minister of Public Security of Vietnam, the Minister of Foreign Affairs of Vietnam and members of the bereaved family.



In India, Minister of Defence, Mr. Rajnath Singh went to the Vietnamese Embassy in New Delhi on 25 July to pay tribute on behalf of the Government and people of India.

### **BILATERAL CORNER**



#### Ambassador meets Deputy Defence Minister

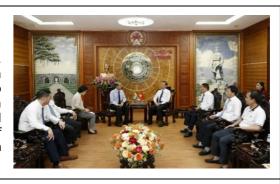
Ambassador held substantive discussions with Vietnam's Deputy Defence Minister Sr. Lt. Gen. Hoang Xuan Chien on 15 July on ongoing defence cooperation and further collaboration opportunities between India and Vietnam as part of the Comprehensive Strategic Partnership.

### INCREDIBLE INDIA

- India Hosts
   Historic 46th
   World Heritage
   Committee
   Meeting
- Moidams inscribed in the UNESCO World Heritage List

### Ambassador's visit to Thanh Hoa province

During the visit to Thanh Hoa province, Ambassador met with Chairman of Thanh Hoa Provincial People's Committee H.E. Do Minh Tuan about collaboration with India in economic and cultural domains; and experienced the historical richness of Thanh Hoa - Dong Son antiques, Lam Kinh relics, Ho Citadel.



#### **VOV Delegation visits India**

A delegation of the Voice of Vietnam (VOV) led by Mr. Vu Hai Quang, Vice President of VOV visited India and held meetings with the Chief Executive Officer of Prasar Bharati, DG Doordarshan, DG News, and DG Akashvani towards cooperation in radio and television broadcasting between the two countries.

#### CII's multi-sectoral business delegation visit Vietnam



Confederation of Indian Industry's multi-sectoral business delegation met Vietnam's Ministry of Industry & Trade, Chamber of Commerce, and participated in India Business Meet cum buyer-seller interaction organized by the Embassy in Hanoi on 16 July.

### **Indian scholarships extended to Vietnam**

Indian ITEC courses trained experts from Vietnam National University on "Spacecraft Dynamics and Control" at renowned IIT Kanpur and from Thuy Loi University on "Cross Border Energy Trading" at NTPC School of Business in June 2024. Over 100 sponsored ITEC training seats per year contribute to India-Vietnam relations.



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Separately, Vietnam People's Navy officers completed 'Clearance Diving Officer' course at Diving School - Naval Base, Kerala from 5 February to 6 July. Five officers from Vietnam Armed Forces completed English language training at Army Education Corps Training College & Center, Pachmarhi, India from 27 December 2023 to 2 July 2024.





### Inauguration of clean water supply project in Gia Lai

Ambassador attended the inauguration ceremony of the Mekong Ganga Cooperation project for clean water supply in Ia Pia commune, Gia Lai province on 12 July. He also held useful discussions on cooperation opportunities with Gia Lai Province's Standing Deputy Party Secretary & senior officials.







## Embassy introduces India's beauty at photo exhibition

The Embassy participated in Vietnamese photo exhibition on the theme "Lotus: Timeless Beauty" by showcasing Indian photographs & paintings organized by Hanoi Union of Friendship Organisation inaugurated on 12 July at Tay Ho, Hanoi.

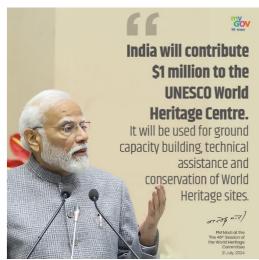
#### **INCREDIBLE INDIA**

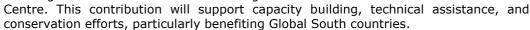
#### **India hosts historic 46th World Heritage Committee Meeting**



For the first time, India proudly hosted the 46th session of the World Heritage Committee Meeting, from 21st to 31st July. This significant event marked a milestone in India's longstanding association with the World Heritage Convention, which began in 1977. India's active participation in the World Heritage Committee, serving four terms, underscores its dedication to international cooperation and capacity-building.

The Session of the 46th WHC was inaugurated by Prime Minister Narendra Modi in the presence of distinguished guests on 21 July. In the inaugural session, Prime Minister Modi announced a US\$1 million grant to the UNESCO World Heritage





Briefing the media on the session's outcomes, Minister Gajendra Singh Shekhawat said that the 46th session of WHC witnessed the inscription of 24 new World Heritage Sites, including 19 cultural, 4 natural, and 1 mixed property. Moidams from Assam became India's 43rd World Heritage Site.

Underscoring India's contributions to global heritage conservation, Minister Shekhawat acknowledged India's heritage conservation efforts in Angkor Wat, Cambodia, Cham Temples in Vietnam, and stupas in Bagan, Myanmar. He added that with a remarkable list of 43 World Heritage Sites, including the newly inscribed Moidams, India continues to be a global leader in heritage preservation.

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### Moidams inscribed in the UNESCO World Heritage List

India's "Moidams – the Mound-Burial System of the Ahom Dynasty" from Assam has been officially inscribed on the UNESCO World Heritage List. The announcement was made on 26th July during the 46th session of the World Heritage Committee in New Delhi. This makes it the 43rd heritage from India to be added in UNESCO World Heritage.

This is the third World Heritage Property from Assam, following

Kaziranga National Park and Manas Wildlife Sanctuary, both inscribed under the Natural category in 1985. The Moidams of Choraideo, which celebrate and preserve royal lineage through colossal architecture, are comparable to the pyramids of Egyptian pharaohs and royal graves in ancient China.

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