



High Commission of India, Kuala Lumpur

INDIA BECKONS

Economic & Business e-Newsletter

Significant Diplomatic Engagements

India hosted The Global Partnership on Artificial Intelligence Summit

The Global Partnership on Artificial Intelligence Summit was held in New Delhi, India from 12-14 December 2023. GPAI is a multi-stakeholder initiative with 29 member-countries, which supports cutting-edge research and applied activities on AI-related priorities. This also builds upon the G20 New Delhi Leaders' Declaration in 2023. Multiple sessions on diverse topics like AI & global health, education and skilling, AI and data governance, among others were organised during the summit. Hon'ble Prime Minister of India Shri Narendra Modi, while inaugurating the Summit, highlighted that, India had during its recent G20 presidency proposed creating a responsible, human-centric governance framework for AI.



Auto Components Industry

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The India ASEAN Startup Summit 2023 (IASS):

The India ASEAN Startup Summit 2023 (IASS) was held in Kuala Lumpur on 12-13 December 2023. The Summit witnessed a turnout of 584 participants and hosted over 160 startups, which served as a pivotal platform fostering collaborations between Indian and Malaysian businesses and startups. The event witnessed the participation of a distinguished Indian official delegation, including H.E. Mr. P Kumaran, Vice Minister, Ministry of External Affairs, India, and Mr. Sanjiv Singh, Joint Secretary from the Department for Promotion of Industry and Internal Trade (DPIIT), India. Representatives from the Department of Science and Technology (DST), T-Hub, Startup India and the Startup Incubation and Innovation Centre (SIIC) at IIT Kanpur, India were also part of the Delegation. Mr. H.E. Arthur Kurup, Deputy Minister of Agriculture and Food Security of Malaysia was the Guest of Honor. He commended the Summit's efforts, highlighting its potential as a catalyst for deeper collaboration, poised to further fortify the ties between India and Malaysia. H.E. Mr. P Kumaran, Vice Minister, Ministry of External Affairs, India emphasized the timeliness of the Summit, citing its potential to provide vast opportunities for startups from India, Malaysia, and ASEAN nations to connect and collaborate.



The Summit also featured a special virtual address by H.E. Mr. Piyush Goyal, Hon'ble Minister of Commerce & Industry, India and Prof Abhay Karandikar, Secretary, (DST). Over the course of the event, startups engaged in meaningful interactions with international and national delegates, including corporates, investors, incubators, and government agencies from Malaysia and beyond. Over 35 Indian startup's representing diverse sectors such as ESG, waste management, edu-tech, health-tech, generative AI, automation represented the thriving startup ecosystem in India. The delegation also engaged in promising discussions with the Ministry of Science, Technology & Innovation (MOSTI), focusing on future collaborations and aiming to establish the 'India – Malaysia Startup Bridge' in the near future. On December 14th, High Commission organized two pivotal post-event sessions: the Investors Roundtable and Sector-Specific Engagements. These sessions provided a unique opportunity for startups to engage directly with potential investors and Malaysian companies or associations. The aim was to foster mutually beneficial partnerships and facilitate the growth of their respective businesses. The India ASEAN Startup Summit 2023 stood as a testament to the burgeoning potential and the spirit of collaboration driving the dynamic startup ecosystems of India and Malaysia, laying the groundwork for transformative partnerships and technological advancements.

Engagements of High Commission of India Kuala Lumpur



High Commission of India, in partnership with Bharat Club Malaysia organized Garba performances at various locations in Kuala Lumpur to commemorate the recognition of dance form "Garba of Gujarat" which has been inscribed in UNESCO's Representative List of Humanity at the 18th session of the Intergovernmental Committee for Safeguarding of the Intangible Cultural Heritage (ICH) in Kasane, Botswana, on 6 December 2023. An initiative of Ministry of External Affairs and High Commission of India Kuala Lumpur, the Garba performances were organized in the iconic Batu Caves Temple Premises, Petronas Twin Towers and Torana Gate in Brickfields, Kuala Lumpur.

On 9 December 2023, Captain Rahul Pawar from Indian Navy secured the 'Best Academic Award', at Malaysian Armed Forces Defence College (MAFDC-43) course at National Defence Education Centre (Puspahanas). Mr. Mohamad Hasan, current Foreign Minister of Malaysia, (former Defence Minister) handed over the trophy to Captain Pawar, who was the first officer from Indian Navy to attend this course. The ceremony also saw three officers from the Indian Armed Forces -Sqn Ldr A Sivanand, Maj Akash Shekhawat and Lt Cdr Abhishek Pandey, received their certificates on successfully completing the Malaysian Armed Forces Staff College (MAFSC-52) course.



High Commissioner, Shri B.N. Reddy paid a courtesy call on The Right Honourable Chief Justice of Malaysia, Tun Tengku Maimun Tuan Mat in Putrajaya on 5 December 2023. Both sides discussed about furthering legal and judicial cooperation between India and Malaysia including exchanges and access to legal aid.

High Commissioner, Mr. B.N. Reddy met Amb Firdaus Dahlan, Director, Centre for Indonesia Malaysia Thailand-Growth Triangle (IMT-GT) Subregional Cooperation (CIMT) based in Putrajaya on 15 December 2023. They discussed about enhancing cooperation between India and IMT-GT (Indonesia -Malaysia-Thailand Growth Triangle) as its first Country Development Partner. They also discussed on intensifying collaboration between Indian industry and business players and the IMT-GT Joint Business Council. High Commissioner thanked Amb Dahlan for the support extended to the Mission, during his term as Director of CIMT, and wished him well in his next assignment in Indonesia.





H.E. Mr. P Kumaran, Vice Minister, Ministry of External Affairs, India joined by High Commissioner, Shri B.N.Reddy and Joint Secretary, Shri Sanjiv, Department for Promotion of Industry and Internal Trade (DPIIT) and Department of Science and Technology India delegation called on Hon'ble Minister of Science, Technology and Innovation (MOSTI) of Malaysia, Mr. Chang Lih Kang on 12 December 2023. Discussions focused on stronger India-Malaysia collaboration on startup's, space technologies, green hydrogen, biotechnology and others. Start Up India and Cradle Fund exchanged letters, outlining their intent for close collaboration. To work on the 'India-Malaysia Startup Bridge' for cross border collaboration including networking opportunities, exchange of best practices and capacity building.



Netaji Subhash Chandra Bose Indian Cultural Centre (NSCBICC)

The High Commission of India, Kuala Lumpur organized a special program at the Netaji Subhash Chandra Bose Indian Cultural Center on the occasion of Vishwa Hindi Diwas on 10 January 2024 with the active collaboration of some of the leading schools of Malaysia to promote Hindi as an international language. Deputy High Commissioner, Ms. Subhashini Narayanan addressed the audience and read out the message of Prime Minister Shri Narendra Modi on the occasion of World Hindi Day. On this occasion, students from several schools in Kuala Lumpur including Vikas International School, Tanarata International School, Valley International School, and Global Indian International School participated in the Handwriting Competition and Hindi Poetry Competition. Children of Bharat Club Kuala Lumpur also participated in these events. Marwari Yuva Manch organized a fun Antakshari for the lovely audience. Excellent performances from Bihar Association and Maharashtra Mandal Malaysia made the event lively.



What's New – Business & Investments News in India

1. India likely to remain fastest growing major economy in 2024: Assocham

The India is poised to sustain its status as the world's fastest-growing major economy in 2024, driven by robust consumer demand fostering increased investments across diverse sectors, including construction, hospitality, and critical infrastructure such as railways and aviation, as indicated by a statement from the Associated Chambers of Commerce and Industry of India (Assocham). India has retained its distinction as the fastest-growing major economy, with a noteworthy Gross Domestic Product (GDP) expansion of 7.6% in the H1 (April-September) period of 2022-23...[read more](#)

2. UPI scales new high in December; 2023 value up 59% at US\$ 2.19 Trillion

In December, Unified Payment Interface (UPI) transactions achieved a new zenith, recording a value of US\$ 219.1 billion and a volume of 12.02 billion, marking a 5% and 7% increase, respectively, from November. The UPI metrics for 2023 reached unprecedented levels, with cumulative volume reaching 117.6 billion and a total value of US\$ 2.19 Trillion. This represented a substantial surge of 59% and 45% compared to the figures reported in 2022...[read more](#)

3. Renewable energy investments to surge 83% to US\$ 16.5 billion in 2024

India foresees an 83% surge in renewable energy investments, reaching approximately US\$ 16.5 billion in 2024. This aligns with the nation's commitment to a greener future, targeting 500 GW of renewable energy by 2030 and reducing fossil fuel-based power generation to below 50%. Minister of Power New and Renewable Energy, Mr. Raj Kumar Singh, asserts a 65% non-fossil fuel capacity by 2030, surpassing the 50% target. In FY 2022-23, India anticipates a substantial rise in renewable energy capacity, reinforcing its proactive stance on global sustainability. The 2024 projections signify an accelerated push towards a greener energy landscape, supporting India's 2070 net-zero emission commitment...[read more](#)

4. India launches a single-window portal for medical devices management

In a move to streamline the import, clinical investigations, and testing of medical devices, the Centre has launched the National Single Window System (NSWS). NSWS has been established as a genuine single-window system, which acts as a one-stop shop for all the approvals required by the investor and facilitates ease of doing business. The NSWS portal, distinct from the existing SUGAM and cdscomonline portals, has been developed by Tata Consultancy Services (TCS). It facilitates applications for the certificate of registration and licences to manufacture or import medical devices for various purposes, including clinical investigations, tests, evaluations, demonstrations, and training...[read more](#)

5. Gujarat to launch India's first submarine tourism in Dwarka

Gujarat State Government is all set to launch the country's first submarine tourism. This innovative venture, facilitated by an MoU (Memorandum of Understanding) between the Gujarat Government and Mazgaon Dockyard Limited (MDL), aims to provide tourists options to explore the beautiful world of underwater, showcasing the diverse marine wonders around Bet Dwarka—a small island off the coast of Dwarka, and the city that is also associated with Lord Krishna...[read more](#)

6. India's defence exports to touch \$2.88 billion in FY 2024

Indian Finance Minister Nirmala Sitharaman said that the country's defence exports would touch \$2.88 billion in the financial year (FY 24). India's defence exports have reached an all-time high, surging from \$82 million in FY 2013-14 to nearly \$1.9 billion in FY 2022-23. This remarkable 23-fold increase reflects India's progress in the global defence manufacturing sector. The major destinations for India's defence product exports include Russia, Poland, Spain, Maldives and Nepal...[read more](#)

7. Indian space startups got over US\$ 119.98 million in private investment since April 2023

Indian space startups have garnered over US\$ 119.98 million of private investment since April this year, as stated by Union Minister of State (Independent Charge) Science & Technology; MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space Dr. Jitendra Singh. He also mentioned that India has the potential to achieve a US\$ 100 billion space economy by 2040, which currently stands at US\$ 8 billion. He highlighted that foreign observers anticipate India's space economy to reach US\$ 100 billion by 2040. The Indian Space Research Organisation has launched over 430 foreign satellites, earning more than € 290 million from European satellites and over US\$ 170 million from American satellites. The number of space startups has surged to 1,080, up from single digits, with 190 space startups now in operation...[read more](#)

Spotlight and Opportunities in India

Auto- Components Industry



- India has become the fastest-growing economy in the world in recent years. This fast growth, coupled with rising incomes, a boost in infrastructure spending and increased manufacturing incentives, has accelerated the automobile industry.
- Significant demand for automobiles also led to the emergence of more original equipment and auto components manufacturers. As a result, India developed expertise in automobiles and auto components, which helped boost international demand for Indian automobiles and auto components.
- India's auto component industry is an important sector driving macroeconomic growth and employment. The industry comprises players of all sizes, from large corporations to micro entities, spread across clusters throughout the country. The auto components industry accounted for 2.3% of India's GDP and provided direct employment to 1.5 million people. By 2026, the automobile component sector will contribute 5-7% of India's GDP. The Automotive Mission Plan (2016-26) projects to provide direct incremental employment to 3.2 million by 2026.
- The industry is a leader in exports and provides jobs to over 37 million people. From FY16-FY22, the industry registered a CAGR of 6.35% and was valued at US\$ 56.50 billion in FY22. Exports of auto components grew by 5.2% to US\$ 19.49 billion in 2022-23. North America, which accounts for 32% of total exports, increased by 8%, while Europe and Asia, which account for 31% and 26% of total exports, increased by 3% and 4%, respectively. The key export items included drive transmission and steering, engine components, body/chassis, suspension and braking etc. Due to the high development prospects in all vehicle industry segments, the auto component sector is expected to see double-digit growth in FY22.
- As per the Automobile Component Manufacturers Association (ACMA) forecast, auto component exports from India is expected to reach US\$ 30 billion by 2026. The auto component industry is projected to record US\$ 200 billion in revenue by 2026.

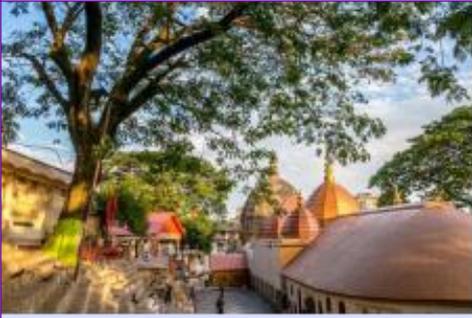
INDIA TOURISM -Festivals in India in January 2024

Sl. No	Events	Description	
1.	<p>Pongal</p> <p>Date: 15th January 2024</p>	<p>Pongal, a prominent harvest festival in India, is celebrated with great fervor in the southern state of Tamil Nadu, marking the onset of the harvest season. During Pongal, farmers express their gratitude to the Sun God for a bountiful harvest, and they cook a special dish called "Pongal" using newly harvested rice, symbolizing prosperity and abundance. Variations of the harvest festival are celebrated in other Indian states as well, often under different names such as Makar Sankranti, Lohri and Bihu.</p>	
2.	<p>Subhas Chandra Bose Jayanti</p> <p>Date: 23rd January 2024</p>	<p>Subhas Chandra Bose Jayanti, commemorates the birth anniversary of one of India's most prominent and fearless freedom fighters, Netaji Subhas Chandra Bose. On this day, people across the nation pay tribute to his unwavering dedication to the struggle for independence. It is a time to remember his inspiring leadership, his call for "Give me blood, and I shall give you freedom," and his pivotal role in India's fight for self-rule.</p>	
3.	<p>Republic Day</p> <p>Date: 23rd January 2024</p>	<p>Republic Day marks the day in 1950 when the Constitution of India came into effect, officially declaring the country as a sovereign, democratic republic. The day is marked by a grand parade in the capital, New Delhi, showcasing the country's military might, diverse culture, and heritage. It serves as a reminder of India's commitment to democracy, justice, and the principles enshrined in its constitution.</p>	

INCREDIBLE INDIA

Assam: Where the mighty Brahmaputra river flows through history and nature

Assam, known as the "Land of the Red River and Blue Hills," is a state in northeastern India celebrated for its rich tea plantations and diverse cultural heritage. Its stunning landscapes, encompassing both the Brahmaputra River and the rolling hills, make Assam a captivating destination for travelers.

Sl. No	Places to visit	
1.	Kaziranga National Park Kaziranga National Park is world-famous for its successful conservation of the one-horned rhinoceros. It houses the highest population of this critically endangered species, making it a critical sanctuary for their survival. In addition to rhinoceros, Kaziranga is home to a remarkable variety of wildlife, including tigers, elephants, wild water buffalo, and a multitude of bird species. The park's rich biodiversity is a unique and captivating feature.	
2.	Kamakhya Devi Temple Kamakhya Temple, situated on the Nilachal Hill in Guwahati, is one of the most significant Shakti Peethas in Hindu mythology, and is known for its yoni-shaped (female reproductive organ) stone, which represents the goddess Kamakhya. It's believed that this yoni is a powerful symbol of fertility and has unique rituals associated with it. The temple hosts the annual Ambubachi Mela, a unique and colorful fertility festival where the temple is closed for three days during the monsoon season to symbolize the goddess Kamakhya's menstruation.	
3.	Kakochang Waterfalls Kakochang Falls, situated in the picturesque Dima Hasao district, is a hidden gem known for its stunning natural beauty and tranquil ambiance. Cascading through lush green surroundings, this waterfall offers a serene escape from the hustle and bustle of city life and is a perfect spot for nature enthusiasts and those seeking a peaceful retreat. The area around Kakochang Falls is inhabited by various indigenous tribal communities, and visitors have the opportunity to experience the local culture and traditions.	

Sl. No	Places to Visit	
4.	<p>Majuli Island</p> <p>Majuli Island, situated in the Brahmaputra River, is the world's largest river island and is renowned for its Neo-Vaishnavite culture, which dates back to the 15th century and is deeply ingrained in the daily life of the island's residents. Visitors can witness traditional dance, music, and art forms, as well as interact with the local Mishing and Assamese communities to learn about this unique culture. The wetlands and marshes on the island also attract a wide variety of bird species, including migratory birds, making it a unique destination for ornithology enthusiasts and nature lovers.</p>	
5.	<p>Sivasagar Sivadol</p> <p>Located in the historic town of Sivasagar, Sivasagar Sivadol is a group of three remarkable Shiva temples that showcase the unique architectural style of the Ahom dynasty, which ruled the region for several centuries. Each of the Sivadol temples is surrounded by sacred tanks known as "dols" or "sarovars." These tanks are an integral part of the religious rituals and add to the spiritual ambiance of the site, making it a unique and serene place for worship.</p>	
6.	<p>Umananda Island</p> <p>Umananda Island is home to the Umananda Temple, dedicated to Lord Shiva. This makes it one of the few riverine islands in the world with a Hindu shrine, offering a unique spiritual and cultural experience. To reach Umananda Island, visitors must take a boat ride across the Brahmaputra River from Guwahati. The journey itself is an exciting and scenic adventure, providing stunning views of the river and the surrounding landscape. Umananda Island is known for its resident population of peacocks, and the island's natural beauty also attracts a variety of other wildlife.</p>	

INDIAN COMPANIES IN MALAYSIA:

Bry-Air (Malaysia) Sdn. Bhd.



- Bry-Air, an ISO 9001 and 14001 company, is a pioneer and world leader in manufacturing Desiccant dehumidifiers for Humidity control, Energy Recovery, Adsorption Chillers, Gas Filtration Systems and Plastic Auxiliary Equipment.
- Bry-Air products are backed by the latest technologies, strong R&D and a highly skilled team of trained engineers.. Bry-Air has 60 years of experience with manufacturing facilities in USA, Brazil, India, China and Malaysia and over 300 sales and service offices located in 120 countries worldwide.
- Bry-Air Malaysia plant was set up over 30 years ago in 1991 is located in the prestigious Bangi Industrial Estate, Selangor with offices/representatives in Thailand, Indonesia, Singapore, Brunei, Taiwan, Hong Kong, Philippines, China and Vietnam. A combination of knowledge, engineering experience and manufacturing know how helps Bry-Air to let customers pinpoint their moisture control needs to improve the effectiveness of storage of products with no loss due to spoilage and deterioration.
- The company's range of products find application in all industries and has installation in over 80 countries including South East-Asia, China, CIS countries, Indian subcontinent, West Asia, Middle East and Africa including South Africa & Australia as well as USA and Japan.. Bry-Air is the flagship company of the Pahwa Group.
- Bry-Air Malaysia has been at the forefront of dehumidification and industrial air treatment technology Energy Recovery with product range includes Desiccant Dehumidifier for maintaining low humidity in Industrial as well as commercial applications, Energy Recovery Systems for maintaining IAQ and providing Energy Saving, Gas Phase Filtration System for removing pollutant gases (e.g. Cl₂, SO₂, H₂S etc.) from air to protect against corrosion and damage, Plastic Drying / Dehumidifying System.
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- [Agriculture and Processed Food Products Export Development Authority \(APEDA\)](#)
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