High Commission of India, Kuala Lumpur

INDIA BECKONS

Economic & Business e-Newsletter

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Significant Diplomatic Engagements

<u>State Visit of Prime Minister of Malaysia, YB Dato' Seri Anwar</u> Ibrahim to India: 19-21 August 2024

Hon'ble Prime Minister of Malaysia, YB Dato' Seri Anwar Ibrahim paid a State Visit to India on 19-21 August 2024. This was the Malaysian Prime Minister's first visit to the South Asian region, and the first meeting between the two Prime Ministers, allowing them to take stock of the enhanced strategic ties. PM Anwar was accompanied by a high-level delegation which included the Minister of Foreign Affairs, Dato' Seri Mohamad Bin Haji Hasan; Minister of Investment, Trade and Industry, Tengku Datuk Seri Zafrul Abdul Aziz; Minister of Tourism, Art & Culture, Datuk Seri Tiong King Sing; Minister of Digital, Gobind Singh Deo; and Minister of Human Resources, Mr. Steven Sim.



PM Anwar was accorded a ceremonial reception at the Rashtrapati Bhavan and he visited Raj Ghat to pay tribute to Mahatma Gandhi. This was followed by bilateral talks between the two Prime Ministers. Both Prime Ministers held discussions on the entire range of bilateral cooperation including political, defence and security cooperation, economic and trade, digital technologies, start-ups, fintech, energy including renewables, healthcare, higher education, culture, tourism and people-to-people relations. India and Malaysia decided to elevate their ties to the level of comprehensive strategic partnership following talks between Prime Minister Modi and PM Anwar.





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Telecommunications Industry In this Issue

C: ---: C: ----+ D:--l -----+: -

Significant Dipioniatic
Engagements1- 2
Engagements of High Commission
of India, Kuala Lumpur and Netaji
Subhash Chandra Bose Indian
Cultural Centre3 - 5
What's New- Business &
Investment in India 6
Spotlight and Opportunities in
India 7
India Tourism - Cuisine of
Meghalaya8
Incredible India:
Meghalaya9-10
Indian Companies in Malaysia:
Tech Mahindra ICT Services
Malaysia Sdn Bhd11
TECH
mahindra
Useful Bizlinks12

Contact Us

Information Wing:
Ms. Beno Zephine N.L
First Secretary
(Information, Political and Policy Planning)
Tel: +603 4025 3434
fsinfo.kl@mea.gov.in

For Commercial details: Attache Commerce Tel: +603 4025 2323 com.kl@mea.gov.in Thereafter, both leaders witnessed the exchange of MoUs, (Memorandum of Understanding) on cooperation in the fields of Recruitment, Employment and Repatriation of Workers; Ayurveda and other Traditional Systems of Medicines; Digital Technologies; Culture, Arts and Heritage; Tourism; Public Administration and Governance Reforms; Youth and Sports; and Financial Services between Labuan Financial Services Authority (LFSA) and International Financial Services Centres Authority, India (IFSCA).













Prime Minister Anwar Ibrahim attended the banquet hosted by Hon'ble Prime Minister Modi. Prime Minister Anwar Ibrahim called on the President of India Smt. Droupadi Murmu, and the External Affairs Minister of India, Dr. S. Jaishankar called on Prime Minister Anwar. PM Anwar also delivered a lecture titled, "Towards a Rising Global South: Leveraging Malaysia-India Ties" at the Indian Council of World Affairs (ICWA), the premier Think-Tank of India.







India and Malaysia have strong historical and socio-cultural linkages. As both countries enter the second decade of Enhanced Strategic Partnership next year, the visit of Prime Minister Anwar Ibrahim paved the way for further strengthening of India-Malaysia bilateral ties by charting out a multi-sectoral cooperation agenda for the future.

The Foreign Ministers of India and Malaysia met on the sidelines of ASEAN meetings in Laos: The External Affairs Minister, (EAM), Dr. S. Jaishankar met Mr. Mohamad Haji Hasan, Foreign Minister of Malaysia on the sidelines of ASEAN meetings in Vientiane, Laos on July 26. The EAM's visit underlined India's deep engagement with and the importance India attaches to the ASEAN-centred regional architecture, India's strong commitment to ASEAN unity, ASEAN centrality, the ASEAN Outlook on the Indo-Pacific (AOIP) and taking forward the ASEAN-India Comprehensive Strategic Partnership.





Visit of The Minister of Plantations and Commodities of Malaysia, Datuk Seri Johari Abdul Ghani to India: The Minister of Plantations and Commodities of Malaysia, Datuk Seri Johari Abdul Ghani visited India from 16-19 July 2024. During the visit, he met Union Minister for Agriculture & Farmers Welfare and Rural Development, Shri Shivraj Singh Chouhan on 18 July. Both Ministers discussed opportunities to deepen the bilateral agriculture cooperation between India and Malaysia. Both sides expressed the desire to collaborate on the National Mission on Edible Oil- Oil Palm, discussed the market access issues related to agriculture

Engagements of High Commission of India Kuala Lumpur

High Commissioner of India, Mr. B.N. Reddy met YB Datuk Seri Johari Bin Abdul Ghani, Minister of Plantation and Commodities, Malaysia on July 1. Recognising the longstanding collaboration between India-Malaysia in the palm oil sector as well as other commodities, discussions were held on the ways to enhance this engagement including devising innovative partnerships between the Governments as well as businesses of the two countries.





High Commissioner met Prof Dato' Dr. Mohd Ekhwan, Vice Chancellor of Universiti Kebangsaan Malaysia (UKM) along with senior officials from UKM on July 2. Discussions focused on closer collaboration and exchanges between UKM and premier Indian higher educational institutions, driven by National Education Policy.

High Commissioner attended the celebrations of 10th International Day of Yoga 2024 organised by Brahma Kumaris Bangsar centre in Kuala Lumpur on July 5. Raja Yogini Didi Meera, Director of Brahma Kumaris spoke on "Healthy Mind & Healthy Body." High Commissioner highlighted the relevance of yoga and its growing awareness & practice in Malaysia, and also commended Brahma Kumaris for holding yoga events in 7 of their centres in Malaysia to celebrate the 10th International Day of Yoga 2024. About 100 students, teachers and eminent personalities participated in the Yoga session conducted by Yoga Teacher of Netaji Subhas Chandra Bose Indian Cultural Centre (NSCBICC), Shri Sandeep Wankhade. The students from Prof Lingham Pillai's Malaysia Yoga Sports Association demonstrated their prowess in yoga.





High Commission of India organized a Yoga Event marking the 10th International Day of Yoga 2024 at SJK(T) Bandar Mahkota Cheras, Selangor on July 5 with the participation of over 70 students and teachers from the school. The event was held in partnership with Malaysia-India Diaspora Association, SJK (T) Bandar Mahkota Cheras, and GOPIO Malaysia, Persatuan Kebajikan & Kebudayaan Balakong Selangor and Pure Beauty Yoga & Ayurveda. Mr. Narendar Pal Singh, Second Secretary (Labour) represented the Mission at the event. Certificates were distributed to participants on the occasion.

High Commission, in partnership with Athmasiva organised a yoga event in Ashram. Malaysia, conjunction with 10th International Day of Yoga 2024 (IDY2024) at Sri Sundararaja Perumal Devasthanam Hall, Klang, on 14 July 2024. Over 150 yoga enthusiasts participated in the event. Mr Rajesh H Maniyil, First Secretary represented Mission at the event. High Commission of India, jointly organised a Yoga event at SJK(T) Ladang Sungai Muar, Johor as part of 10th International Day of Yoga 2024 outreach activities in collaboration with Malaysia-India Diaspora Association and GOPIO Malaysia on 8 July 2024. Over 50 students of Ladang Sungai Muar participated in the event. Certificates were distributed to all participants.







High Commissioner delivered remarks at the first meeting of the Forum on Ahmadou Bamba - Mahatma Gandhi on the topic "The Future of Peace and nonviolent struggle" on July 16. The Forum was jointly launched by International Institute of Islamic Thought and Civilisation (ISTAC) and Malaysia-India Heritage Society (MIHS). The event was attended by Professor Emeritus Datuk Dr Osman Bakar, Holder of al-Ghazali Chair of Epistemology, Civilisational Studies & Renewal, ISTAC-IIUM; Datuk Prof. Dr. Berghout Abdelaziz, Dean of ISTAC, HE Abdoulaye Barro, Ambassador of Senegal; Mr. Prabhakaran Nair, Founder-President, Malaysia-India Heritage Society; and other scholars. High Commissioner highlighted the enduring legacy of Mahatma Gandhi's universal message of non-violence to achieve peace to the current day world plagued by multiple geo-political challenges. He elaborated on how both Mahatma Gandhi and Ahmadou Bamba shared similarity of thought in a number of ways. HC recalled how Mahatma Gandhi stressed on non-violence as both the right means and panacea to the world's challenges.

The 9th Navy to Navy Talks (N2NT) between the Indian Navy (IN) and Royal Malaysian Navy (RMN) took place at the NOMA Kota House, New Delhi on 23-24 July 2024. Rear Admiral Nirbhay Bapna, Assistant Chief of Naval Staff (Foreign Cooperation & Intelligence) of the IHQ MoD(N) and Rear Admiral Farizal Myeor, Assistant Chief of Staff Operations and Training of the RMN HQ co-chaired the talks. Both sides emphasized the significance of N2NT as a strategic platform in enhancing the bilateral relationship between both navies. The



meeting also underscored the shared goals and perspectives of both navies. Various matters of interest were successfully discussed during the meeting with positive outcomes achieved. Both sides expressed optimism that the outcomes achieved during the 9th edition of this N2NT will pave the way for stronger collaboration between both navies in the future. On the sidelines, the delegation visited Information Fusion Centre – Indian Ocean region (IFC-IOR) on July 25. The discussions centred on the importance of robust information sharing and reporting mechanisms for enhanced maritime security and collaboration. The delegation also called on VAdm Tarun Sobti, Deputy Chief of Naval Staff of India. The discussions focussed on enhancing existing cooperation between both the navies, especially in the fields of operations & training.



High Commission collaborated with Malaysian authorities to facilitate the safe deportation of an Indian national, Mr. Manikandan Alagiri on 26 July 2024. The Mission provided necessary consular assistance to Mr Alagiri who required urgent medical treatment. Upon his return, Mr. Alagiri has been receiving treatment in India.

Officials from High Commission met with Indian nationals detained at Kemayan Detention Camp, Pahang as a part of the Mission's outreach/welfare measure. Mission connected the Indian detainees awaiting their deportation with their families in India. The Mission also liaised with the Detention Camp authorities for the required travel documents for early and smooth repatriation of Indian detainees, while stressing on the need for regular health assessments Indian detainees.



Netaji Subhash Chandra Bose Indian Cultural Centre (NSCBICC)



High Commission of India and Netaji Subhas Chandra Bose Indian Cultural Centre organized a Tree Plantation Event on 27 July 2024 at the Yayasan Convention Centre, Ipoh, Perak in partnership with Malaysia-India Heritage Society (MIHS). The event was held as part of Hon'ble PM Shri Narendra Modi's campaign, एक पेड़ माँ के नाम Plant 4 Mother, in conjunction with World Environment Day. Deputy High Commissioner, Ms Subhashini Narayanan planted a Neem Tree, to commemorate the event along with Counsellor Ms Amrita Dash; Dato' Dr.Ramanathan, CEO, Yayasan Ipoh; MIH Society President Mr Prabhakaran Nair; Members of Perak Malayalee Association and dignitaries from the Perak state Government.

What's New - Business & Investments News in India

1. India's annual defence production hits a record high of approx. US\$ 15.21 billion in FY24

India's installed renewable energy capacity has surged by 165% over the past decade, increasing from 76.38 GW in 2014 to 203.1 GW in 2024, Union Minister of Consumer Affairs, Food and Public Distribution & New and Renewable Energy Mr. Pralhad Joshi announced. India now ranks fourth globally in renewable energy capacity, with substantial progress in solar and wind power. For the first time, India has crossed 200 GW capacity from non-fossil fuel sources, which include 85.47 GW of solar power, 46.93 GW of large hydro, 46.66 GW of wind power, 10.95 GW of biopower, and 5.00 GW of small hydropower...read more

2. Foreign tourist arrivals reach 4.1 Million from January to May, marking a 9% increase

From January to May 2024, India recorded 4.1 million foreign tourists, marking a 9.1% increase from the 3.7 million arrivals during the same period last year. Foreign exchange earnings (FEEs) surged to US\$ 488.62 billion, up from US\$ 10.54 billion in the previous year, reflecting a growth of nearly 22.5%. In May 2024, foreign tourist arrivals (FTAs) reached 600,000, slightly higher than the 590,000 recorded in May 2023, indicating a 0.3% rise. FEEs for May 2024 totalled US\$ 2.12 billion, compared to US\$ 2.05 billion in May 2023, showing a 3.2% increase...read more

3. India can become a US\$ 55 trillion economy by 2047 with 8% growth: IMF executive director

India could potentially grow into a US\$ 55 trillion economy by 2047 if both state and central governments enact policies to elevate the nation's growth rate from its historical average of 7% to 8% (in rupee terms), according to the Executive Director of the International Monetary Fund (IMF), Mr. Krishnamurthy V Subramanian. He acknowledged that while reaching a US\$ 55 trillion economy by 2047 may seem ambitious, it is achievable. He pointed out that in 2020, India's private credit to GDP ratio was 58%, significantly lower than the 200% seen in advanced economies....read more

4. India's fintech industry is projected to reach US\$ 420 bn by 2029 at a CAGR of 31%

The Indian fintech industry, as projected by Non-Executive Chairman and Independent Director of the National Payments Corporation of India, Mr. Ajay Kumar Choudhary, is anticipated to grow significantly. In 2024, it stands at approximately US\$ 110 billion. It is expected to reach around US\$ 420 billion by 2029, reflecting a cumulative annual growth rate of 31%. He attributed this growth to favourable government policies promoting digital economy initiatives.....read more

5. <u>India's seafood exports increased by over 30% in last four years, stand at US\$ 7.37 billion in 2023-24</u>

India's seafood exports have seen significant growth, rising from US\$ 6.62 billion in 2019-20 to US\$ 7.37 billion in 2023-24, an increase of 30.81%. The government actively monitors export performance, setting an internal target of US\$ 7.86 billion for 2024-25. The Marine Products Export Development Authority (MPEDA) supports the industry by enhancing infrastructure, establishing testing labs, and providing technical assistance for aquaculture aimed at exports...read more

6. India reaches milestone with completion of 32 projects under PLI scheme

The Ministry of Chemicals and Fertilizers announced a significant achievement with the successful completion of 32 projects under the Production Linked Incentive (PLI) Scheme. This initiative is designed to bolster domestic production of critical Key Starting Materials (KSMs), Drug Intermediates, and Active Pharmaceutical Ingredients (APIs). According to the Ministry, these completed projects collectively boast an installed capacity of 56,679 metric tons (MT) per annum. The initiative is expected to enhance India's pharmaceutical supply chain and reduce reliance on imports...<u>read more</u>

7. India's medical tourism grew 33% in 2023, to surpass pre-pandemic level in 2024

Medical tourism in India increased by around 33% year-on-year in 2023, with expectations to surpass the pre-pandemic levels of 700,000 visitors recorded in 2019 in calendar year 2024, credit rating agency ICRA said. This growth, the agency said, is attributed to the central government's initiative to extend emedical visa facilities to nationals of 167 countries, which is likely to further boost medical tourism footfalls. The rise in medical tourism is supported by India's competitive treatment costs, quality medical facilities, and relatively short waiting times for procedures. This trend is expected to continue, offering a positive outlook for the Indian hospital industry...<u>read more</u>

Spotlight and Opportunities in India

Telecommunications Industry



- India is the world's second-largest telecommunications market with a total telephone subscriber base stood at 1.199 billion in March 2024 and has registered strong growth in the last decade. The Indian mobile economy is growing rapidly and will contribute to India's Gross Domestic Product (GDP) according to a report prepared by GSM Association (GSMA) in collaboration with Boston Consulting Group (BCG). In 2019, India surpassed the US to become the second-largest market in terms of the number of app downloads.
- The liberal and reformist policies of the Government of India have been instrumental along with strong consumer demand in the rapid growth of the Indian telecom sector. The Government has enabled easy market access to telecom equipment and a fair and proactive regulatory framework, which has ensured the availability of telecom services to consumers at affordable prices. The deregulation of Foreign Direct Investment (FDI) norms has made the sector one of the fastest growing and the top five employment opportunity generator in the country.
- The total subscriber base, wireless subscriptions as well as wired broadband subscriptions have grown consistently. The aggregated data consumed as of December 2023, was 50,00,047 GB. The total wireless data usage in India grew at a rate of 4.01% from 47,629 PB in September 2023 to 49,543 PB in December 2023. Out of total data wireless usage, 2G data usage was 45 PB, 3G data usage was 324 PB, 4G data usage was 42,935 and 5G data usage was 6,239 PB during the (April 2023- December 2023) quarter.
- The Indian Government is planning to develop 100 smart city projects, and IoT will play a vital role in developing these cities. The National Digital Communications Policy 2018 envisaged attracting investment worth US\$ 100 billion in the telecommunications sector by 2022.
- A major force behind meeting the telecom industry's present and future technological needs is the Atmanirbhar Bharat programme. There had been UPI a push towards developing indigenous 5G technology to help India move towards 5G rapidly. India is also planning for 6G in advance and started investing in the development of 6G technology already.

INDIA TOURISM - Cuisine of Meghalaya

The cuisine of Meghalaya, India, is characterized by its use of locally sourced ingredients like bamboo shoots, pork, and a variety of fresh herbs and spices. It reflects the diverse cultural influences of the Khasi, Garo, and Jaintia tribes, offering a unique blend of flavors ranging from

SI. No	Events	Description	
1.	Jadoh	Jadoh is a traditional dish made of rice cooked with meat, typically pork, and flavored with aromatic herbs and spices. It's a staple in Khasi cuisine, known for its rich and hearty taste.	
2.	Dohkhlieh	Dohkhlieh is a traditional Khasi salad made with boiled pork, onions, green chilies, and fresh herbs. Often garnished with local spices and lemon juice, it offers a refreshing and tangy flavor.	
3.	Nakham Bitchi	Nakham Bitchi is a traditional soup made using dried fish called "Nakham" and flavored with green chilies and local spices. It's known for its smoky, spicy taste and is often enjoyed as a comforting starter.	
4.	Sakin Gata	Sakin Gata is a traditional dessert from the Garo community, made with sticky rice, coconut, and jaggery. This sweet treat is wrapped in banana leaves and steamed, offering a delightful blend of flavors and textures.	

INCREDIBLE INDIA : Meghalaya - The Land of Clouds

SI.	Places to visit	
No		
1.	Nohkalikai Waterfalls	
	Nohkalikai Waterfalls is the tallest plunge waterfall in the country, cascading from a height of 1,115 feet (340 meters). The name "Nohkalikai" translates to "Jump of Ka Likai" in Khasi, telling the tragic legend of a grief-stricken woman named Likai who leaped off the cliff. Surrounded by lush greenery and dramatic cliffs, the falls create a breathtaking spectacle, especially during the monsoon season when they are in full flow.	
2.	Nongriat Root Bridges, nestled deep within the dense forests of Meghalaya, India, are awe-inspiring marvels of natural engineering. Constructed by the indigenous Khasi tribe using living tree roots, these bridges are a testament to sustainable innovation and cultural heritage. Visitors embark on a memorable trek through picturesque landscapes to witness these ancient wonders, experiencing the tranquility and harmony of nature.	
3.	Umiam Lake	
	Umiam Lake, also known as Barapani Lake, is a scenic reservoir located near Shillong, offering a tranquil retreat amidst lush greenery. Spanning over 10 square kilometers, it is surrounded by rolling hills and serves as a popular spot for water sports and leisure activities. Visitors can enjoy boating, kayaking, or simply relax by the lakeside, soaking in the serenity and natural beauty of the surroundings.	
4.	Krem Liat Prah, located in East Jaintia Hills district, is one of the world's longest sandstone caves, extending over 31 miles (50 kilometers). This subterranean wonderland boasts magnificent stalactite and stalagmite formations, captivating adventurers with its ethereal beauty. Exploring its dark passages and caverns offers a thrilling and immersive experience into the mysterious depths of the earth.	

SI. Places to visit

No

5. Don Bosco Museum

The Don Bosco Museum stands as a beacon of cultural heritage, showcasing the rich tapestry of Northeast India's diverse indigenous communities. Spanning across seven floors, it houses an extensive collection of artifacts, handicrafts, and exhibits, offering visitors a profound insight into the region's history and traditions. With its interactive displays and insightful narratives, the museum provides an enriching and memorable educational experience for all.



6. Mawlynnong Village

Mawlynnong Village, nestled in the pristine East Khasi Hills, holds the distinction of being called "Asia's Cleanest Village." Its immaculate streets, adorned with colorful flowers and bamboo dustbins, reflect the community's unwavering commitment to cleanliness and environmental conservation. Visitors are enchanted by the village's serene ambiance, lush greenery, and warm hospitality, making it a must-visit destination for those seeking tranquility and ecofriendly living.



7. Nartiang Durga Temple

Nartiang Durga Temple, located in the Jaintia Hills, is one of the oldest and most revered Hindu temples in the region, dedicated to Goddess Durga. Its ancient stone architecture and intricate carvings evoke a sense of timeless spirituality and cultural significance. Pilgrims and tourists alike flock to this sacred site to seek blessings and immerse themselves in the temple's rich historical and religious heritage.



8. Dawki River

Dawki River, flowing along the India-Bangladesh border, mesmerizes with its crystal-clear waters that reveal the riverbed's sandy bottom. Boasting the distinction of being one of the cleanest rivers in South Asia, it offers surreal experiences like boat rides over its translucent surface, granting a glimpse into the underwater world below. During the annual Dawki River Festival, the waters come alive with vibrant cultural celebrations, further highlighting its significance as a cultural and natural treasure.



INDIAN COMPANIES IN MALAYSIA:

Tech Mahindra ICT Services Malaysia Sdn. Bhd.

TECH mahindra





- Tech Mahindra is a global consulting service and systems integrator that operates in over 90+ countries, delivering solutions with a unique blend of digital innovation and robust, industry-strong processes and aims is to enable enterprises, associates, and society to rise for a more equal world, future readiness, and value creation.
- Tech Mahindra is a part of the Mahindra Group, which employs more than **260,000** people in over 100 countries. The group operates in the key industries, which drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, IT and vacation ownership.
- Malaysia as a market plays a Key Role in Tech Mahindra's focus on the ASEAN today. Its wholly owned subsidiary Tech Mahindra ICT Services (Malaysia) SDN BHD is positioned as a Global Solutions Center for Tech Mahindra across all lines of ICT Services.
- While TechM was operating in Malaysia as a branch office of its India entity for the last 18+ years; to enable ease of business and bring in more focus the management decided to re-structure the branch office into a wholly owned subsidiary. Thus, with a vision to grow local, regional and international business a new subsidiary of TechM ICT Services (Malaysia) SDN BHD was incorporated on 22nd October 2013.
- This center aims at serving not only Malaysian organizations, but also Global Majors. This is done through a dedicated local sales team, a local hiring engine, local technology\domain SMEs and support teams, complimented by the Global Sales force who position Malaysia as an Alternate Offshore, catering to not only Technology Skills, but also Multilingual abilities.

Contact Details of Malaysia Office:

Global Solution Center, Lot 12122, Persiaran APEC, Cyberjaya, 63000 Cyberjaya, Selangor

Email - kishore.rao@techmahindra.com

Tel. No. - +60 3-88828001

Useful BizLinks

- Economic Diplomacy Division, Ministry of External Affairs
- 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)
- <u>Basic Chemicals, Pharmaceuticals and Cosmetics Export Promotion Council</u> (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)
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- 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)