



Gateway

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President's Message



Dear Friends,

It is a matter of great relief that the Tokyo Olympics started off and ended on a grand note, not exactly the way the world and the athletes would have wanted but in a fashion that seemed appropriate given the

circumstances the international system is facing. It must have indeed been a nightmare for the government of Japan to go through with the event from start to finish knowing full well the challenges that were ahead including a persisting opposition to the Games from within the country, the political and the popular.

It is not just a question of having to suffer the US\$ 25 billions in losses by way of preparations leading up to the start; it had to do with taking care of participants and support staff who had descended on the Olympic Village and to make sure that no one was coming in with any infection and also that the environment surrounding the games was safe enough that no one was going to get infected. There might have been a few cases but in an event of this magnitude, the government and the organizers would only have expected that and being prepared for any eventuality.

When the curtains came down it was indeed a matter of high glory not only for those countries like the United States, China, Japan and Britain who traditionally walk away with a huge tally of medals but also for countries like India where its athletes' stunning performance ensured that the country's tricolor was flying high including with a Gold after several years of drought. Youngsters from every corner of the world showed that it was not just about winning and losing but of giving everything for a country they belonged and professionally at that.

Japan showed that its global leadership is not just confined to economics and business and that it can better a performance it did in 1964 and that too under extenuating circumstances of a pandemic that is not sparing anyone. In spite of initial domestic opposition Japan showed the world that it can come together and pull off a spectacular show and in the process not letting down the young men and women who have been waiting for this to happen so long!

Regards,

T.P. Imbichammad

India Celebrates 75th Independence Day



Prime Minister Mr. Narendra Modi unfurled the national flag and addressed the country on Covid-19, climate change, national education policy, agricultural reforms and many more issues. Mr. Modi said "Today the world is looking at India with a new perspective and this vision has 2 important perspectives - terrorism and anti-expansionism and India is fighting both the challenges courageously and tactfully". Focussing on climate goals, Prime Minister declared a National Hydrogen Mission for making India a hub for production and export of green hydrogen".

TOKYO OLYMPICS 2020

HISTORIC INITIATIVE - A GLOBAL EFFORT AND A GLOBAL HOPE !



An extraordinary effort by the global community supporting Tokyo Olympics 2020, a support to the resilient Japanese, making it possible to deliver the event successfully. Japan will be remembered for ever for the spirit and the conduct of Olympic games meticulously and magnificently. Amidst all criticisms, the Japanese Prime Minister promised to deliver a safe and successful Olympic event, setting a role model for countries globally to follow the Japanese way of doing things. The Covid-19 countermeasures developed by Tokyo 2020, the International Olympic Committee (IOC), and the International Paralympic Committee (IPC), in close collaboration with the Government of Japan is laudable. There is so much to learn from this mega event hosted by the Government of Japan.

From 1st July to 7th August 651,296 comprehensive screening tests were carried out, besides 42,711 tests conducted at the main airports in Japan. Athletes wearing masks at the venues and physical distancing became the rule for interaction to ensure the health of one and all in the Olympic Village. Before arrival of athletes in Japan they were tested at least twice, and on arrival they were tested at the airport, and tested every day during their stay at the Olympic Village. The Covid-19 countermeasures were based on the extensive work of the all Partners Task Force and collaboration with scientific experts and organisations from across the world, including the WHO. Sport-specific rules were developed to manage the impact of any confirmed positive cases on competition. Additionally, a strict health protocol was put in place to handle athletes identified as close contacts and each close contact was accommodated in a separate room and were allowed to leave their rooms only to train and compete at the venues. Dedicated transport was made available and daily nasopharyngeal PCR testing was done. All the venues and the Olympic Village were adapted to ensure that strict health protocols were followed. The IOC Members and staff arrived in the country close to 100 percent vaccinated or immune, 85 per cent of the residents at the Olympic Village were vaccinated and between 70 and 80 per cent of the media representatives. There were 42 competition venues; 33 sports and 32 International Federations ; 339 medal events, including 18 mixed/open events ; five new sports have been added to the programme for the Olympic Games Tokyo 2020 - karate, skateboarding, sport climbing, softball/baseball and surfing. Tokyo 2020 Games are considered more youthful and more urban.

Finances: The IOC contributes USD 1.7 billion to the success of the Games and has given up its share of additional domestic sponsorship income arising from the postponement of the Games. The IOC contribution comes on top of the joint work between Tokyo 2020 and the IOC over the past few years, which has resulted in USD 4.58 billion of savings. This includes: USD 2.2 billion saved during the review of the venue master plan ; USD 2.1 billion saved from the operational budget through the New Norm; an additional USD 280 million through initial simplifications and optimisation efforts to deliver Games fit for a post-coronavirus world ; the IOC has put an envelope of USD 800 million together for its part of the responsibilities for organising the postponed Olympic Games Tokyo 2020, for its own extended operations and to support the athletes and the wider Olympic Movement.

Number of participating countries: the African continent had 54 countries participating - highest number of participating countries among all continents, followed by Europe and Asia with 50 and 44 countries respectively.



IJCCI Congratulates all the winners at the Tokyo Olympics 2020 and Salutes the efforts of every one of the members involved in the successful conduct of the Magnificent event.

India's Olympic contingent for Tokyo 2020

India's Olympic contingent for Tokyo 2020 includes 127 participants from 18 sports, including two alternate players and one reserve goalie in men's and women's hockey squads, respectively. IJCCI Congratulates all the Indian Athletes and the medal winners.



Neeraj Chopra
GOLD



Mirabai Chanu
SILVER



Ravi Kumar Dahiya
SILVER



P.V. Sindhu
BRONZE



Lovlina Borgohain
BRONZE



Bajrang Punia
BRONZE

India's Medal winners at Tokyo Olympics 2020

Date	Medal	Name	Sport	Event
July 24	Silver	Mirabai Chanu	Weight Lifting	Women's 49 kg.
August 1	Bronze	P.V. Sindhu	Badminton	Womens's Singles
August 4	Bronze	Lovlina Borgohain	Boxing	Women's Welterweight
August 5	Silver	Ravi Kumar Dahiya	Wrestling	Men's Freestyle 59 kg.
August 5	Bronze	Men's Hockey team	Field Hockey	Men's Tournament
August 7	Gold	Neeraj Chopra	Athletics	Men's Javelin Throw
August 7	Bronze	Bajrang Punia	Wrestling	Men's Freestyle 65 kg.



Men's hockey team - BRONZE



Tokyo Olympics 2020 Medal count – Top 10 Countries

Rank	Country	Gold	Silver	Bronze	Total
1	United States	39	41	33	113
2	China	38	32	18	88
3	ROC	20	28	23	71
4	Great Britain	22	21	22	65
5	Japan	27	14	17	58
6	Australia	17	7	22	46
7	Italy	10	10	20	40
8	Germany	10	11	16	37
9	Netherlands	10	12	14	36
10	France	10	12	11	33

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Recent Indian Economic update

As per the Reserve Bank of India's (RBI) estimates, India's real GDP growth is projected at 9.5% in FY22; this includes 18.5% increase in the first quarter of FY22; 7.9% growth in the second quarter of FY22; 7.2% rise in the third quarter of FY22 and 6.6% growth in the fourth quarter of FY22. With an improvement in the economic scenario, there have been investments across various sectors of the economy. Private Equity - Venture Capital (PE-VC) sector recorded investments worth US\$ 20 billion in the first five months of 2021, registering a 2x growth in value compared with the same period in 2020.

Some of the important recent developments in the Indian economy are as follows:

- Merchandise exports stood at US\$ 62.89 billion between April 2021 and May 2021, while imports touched US\$ 84.27 billion. The estimated value of service exports and imports between April 2021 and May 2021 stood at US\$ 35.39 billion and US\$ 19.86 billion, respectively.
- In May 2021, the Manufacturing Purchasing Managers' Index (PMI) in India stood at 50.8.
- Gross GST collections stood at Rs. 141,384 crore (US\$ 19.41 billion) in April 2021.
- Cumulative FDI equity inflows in India stood at US\$ 763.58 billion between April 2000 and March 2021. Foreign Direct Investment (FDI) inflows in India stood at US\$ 6.24 billion in April 2021, registering an increase of 38% YoY.
- India's Index of Industrial Production (IIP) for April 2021 stood at 126.6 against 143.4 for March 2021.
- Consumer Food Price Index (CFPI) – Combined inflation was 5.01 in May 2021 against 1.96 in April 2021.
- Consumer Price Index (CPI) – Combined inflation was 6.30 in May 2021 against 4.23 in April 2021.
- In June 2021, foreign portfolio investors (FPIs) turned net buyers by investing Rs. 12,714 crore (US\$ 1.71 billion) into the Indian markets. According to depositories data, between June 1, 2021 and June 25, 2021, FPIs invested Rs. 15,282 crore (US\$ 2.06 billion) in equities.

Some of the recent initiatives of the Government of India

- In June 2021, Finance Ministers of G-7 countries, including the US, the UK, Japan, Italy, Germany, France and Canada, attained a historic contract on taxing multinational firms as per which the minimum global tax rate would be at least 15%. The move is expected to benefit India to increase foreign direct investments in the country.
- In June 2021, the Indian government signed a US\$ 32 million loan with World Bank for improving healthcare services in Mizoram.
- In May 2021, the Government of India and the European Investment Bank signed the finance contract for second tranche of EUR 150 million (US\$ 182.30 million) for Pune Metro Rail project.
- According to an official source, as of June 2021, 29 companies including global electronics manufacturing companies such as Foxconn, Sanmina SCI, Flex, Jabil Circuit, have registered under the Rs. 12,195 crore (US\$ 1.64 billion) production linked incentive scheme for the telecom sector.
- In May 2021, Union Cabinet has approved the signing of memorandum of understanding (MoU) on migration and mobility partnership between the Government of India, the United Kingdom of Great Britain and Northern Ireland.
- In April 2021, Minister for Railways and Commerce & Industry and Consumer Affairs, Food & Public Distribution, Mr. Piyush Goyal, launched 'DGFT Trade Facilitation' app to provide instant access to exporters/importers anytime and at anywhere.
- In April 2021, Dr. Ahmed Abdul Rahman AlBanna, Ambassador of the UAE to India and Founding Patron of IFIICC, stated that trilateral trade between India, the UAE and Israel is expected to reach US\$ 110 billion by 2030.

Road Ahead

- India is expected to attract investment of around US\$ 100 billion in developing the oil and gas infrastructure during 2019-23.
- The Government of India is going to increase public health spending to 2.5% of the GDP by 2025.
- For implementation of Agriculture Export Policy, Government approved an outlay Rs. 2.068 billion (US\$ 29.59 million) for 2019, aimed at doubling farmers income by 2022.
- India is focusing on renewable sources to generate energy. It is planning to achieve 40% of its energy from non-fossil sources by 2030, which is currently 30% and have plans to increase its renewable energy capacity from to 175 GW by 2022. In line with this, in May 2021, India, along with the UK, jointly launched a 'Roadmap 2030' to collaborate and combat climate change by 2030.

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