



India Global Week 2020: India Inc.

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Why in News

Recently, the Prime Minister of India has addressed the inaugural session of a three-day virtual conference of **India Global Week 2020** organised in London, United Kingdom by **India Inc.**

It also marks the **100th birth anniversary of Pandit Ravi Shankar**, a great Indian musician (**Sitar player**, composer and singer).

India Global Week

- It is an **annual flagship event** organised by **India Inc.**, a **London based media house** to re-energise and ignite optimism at global level.
- It brings about an **action-oriented focus by giving a forum to global deliberations** from geopolitics to business, arts & culture to emerging technologies, banking and finance, pharma, defence and security, social impact and the diaspora dividend.
- India Inc. also produces incisive contents and events on **investment, trade and policy matters related to India's** increasingly globalised economic and strategic agenda.
- Its **flagship publication: India Global Business.**
- Diaspora news network: **iGlobal.**

Key Points

- **Theme:** Be The Revival: India and a Better New World.
- **Objective:** Explore business, strategic and cultural opportunities, understand the challenges and make informed decisions as the world looks ahead to a better, brighter future beyond **Covid-19.**

- **Significance for India:**

- **Global Revival:** As India is playing a leading **role in the global revival**, it has brought India's ancient culture (**AYUSH**), universal, peaceful ethos and the beauty of classical music to the world.
- **Global Audience:** The event as a forum has helped to **bring the opportunities in India to a global audience** and made the links between India and UK stronger.
- **Trade and Investment:** It would focus on India's **trade and foreign investment processes** as it has done many reforms e.g. **private investment in the space sector**.
 - Reforms in agriculture would provide an opportunity to invest in storage and logistics.
- **Invest India Programme:** It will help in improving the **Invest India programme**. India has recently been reviewing 50 investment proposals from China under its new screening policy which is being done under the new rules.
 - New rules:** India announced new investment rules in April 2020. Under the new rules, all the investments by the entities based in neighbouring countries have to be approved by Indian Government. This was introduced to curb opportunistic takeovers during Covid-19-period.
- **Battle against the Covid-19:** As India is fighting a strong battle against the global pandemic it would recognise **India's efforts towards revival** with care, compassion and sustainability - both for the environment and the economy.

- **Initiatives to fight Covid-19:**

- **AtmaNirbhar Bharat Initiative:** It is about being self-sustaining and self-generating. **AtmaNirbhar Bharat** merges domestic production and consumption with global supply chains.
- **Economic Relief Packages:** The **package** has been targeted to help the poorest with aid of technology and providing free cooking gas, cash in the bank accounts, free food grains to millions.

Source: PIB