

COMMERCIAL CONNECT

HIGHLIGHTS OF INTERIM BUDGET FOR 2024-25

- Capital spending for 2024-25 raised to USD 1333.2 billion, 3.4% of GDP
- USD 9000 million allotted to States as 50 year interest-free loan for milestone based reforms
- Implementation of 3 major Railway corridor programs under PM Gati Shakti to improve logistics efficiency and reduce cost
- Tax benefits to sovereign wealth funds, pension funds, startups extended by one year
- USD 28.22 bn allocated for Blue Revolution

INDIA - THAILAND JOINT COMMISSION MEETING HELD AT NEW DELHI



10th India - Thailand Joint Commission meeting co-chaired by Foreign Affairs Ministers from both sides was held at New Delhi on 27th February 2024. Fruitful discussions covering the whole gamut of bilateral ties were held at the meeting. An MoU in the field of Ayurveda and Thai traditional medicine was also signed between National Institute Of Ayurveda, Jaipur and Department of Thai Traditional and Alternative Medicine, Thailand at the occasion.



India's Buddhist Heritage Beckons: Visitors Flock to Witness Sacred Treasures

Embassy of India and Uttar Pradesh Tourism organized an exhibition "*BUDDHABHOOMI BHARAT: Journey along the footsteps of Lord Buddha*" from 23rd February- 3rd March 2024, at Sanam Luang, Bangkok, on the sidelines of Ganga Mekong Holy Relics Dhammayatra, a public exposition of the sacred relics of Lord Buddha and his two disciples Arahata Sariputta and Arahata Maha Moggallana brought from India to Thailand.

The exhibition presented India's legacy as the land of origins of Buddhism, and sites of Buddhist pilgrimage in India, with special focus to the state of Uttar Pradesh. Buddhabhoomi Bharat exhibition was inaugurated on 23rd February by Sh. Rajendra Vishwanath Arlekar, Hon'ble Governor of Bihar and H.E. Sermsak Pongpanit, Minister of Culture of Thailand, in the presence of several other dignitaries. A presentation on tourism and investment opportunities in Uttar Pradesh was also made at the event.

UP Tourism Promotes Buddhist Circuit at Tourism Meet in Bangkok

The Embassy of India in association with Uttar Pradesh Tourism organized tourism meet "Visit Uttar Pradesh- The blessed land of Lord Buddha" to present tourism and investment opportunities in Buddhist circuit of Uttar Pradesh. Prominent tour operators from both India and Thailand attended the meet, and guided audiences about planning tour to Buddhist circuit in Uttar Pradesh.



TMFA Delegation Explores Investment Opportunities at Bharat-Tex in New Delhi



A high-level delegation from Thai Man-made Fibre Association (TMFA) led by Ms. Mayuree D. visited New Delhi, India, to participate at the prestigious Bharat-Tex event from 26 to 29 February, 2024. The visit provided a platform to converge, exchange ideas, and explore potential collaborations. TMFA, recognizing the immense potential of the Indian market, actively engaged in various B2B sessions during the event.

India - Thailand Trade

2023-24 (Apr - Jan)

Indian Exports : **USD 4148.36 mn**

Indian Imports: **USD 10095.37 mn**


Total Trade: **USD 14243.73 mn**

*Source: Department of Commerce, Government of India

FDI Facts Automotive Manufacturing

- **100% FDI in the automotive parts industry is allowed under the automatic route.**
- **The FDI inflow into Indian automotive industry during the period Apr 2000-Sept 2023 stood at \$35.40 Bn.**

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