



Digital India Power To Empower

FROM THE DESK OF PRESIDENT

India is pioneering the concept of digital public goods that enhance the ease, transparency and speed with which individuals, markets and governments interact with each other. Built on the foundation of Aadhaar and India Stack, modular applications, big and small, are transforming the way we make payments, withdraw our PF, get our passport and driving licence and check land records, to name just a few activities. Children have access to QR-coded textbooks across state boards and languages, the economically disadvantaged have access to the public distribution system and beneficiaries of government schemes have money transferred directly into their bank accounts.

The story of India's digital transformation is a story of the visionary leadership of PM Modi and his commitment to bringing about inclusive growth and transformation using technology. Digital India's motto "Power to Empower" is truly living up to its goals and expectations. In the last eight years, the success of Digital India only confirms that it has a robust future in India's development.



HIMANSHU BODAWALA
President

FROM THE DESK OF EDITOR

There is an opportunity for India to embark on digital diplomacy to take its made-in-India digital public goods to hundreds of emerging economies across the world. Theme of this issue is Digital India - Power to Empower for your kind reading and sending your valuable reviews.

SANJAY PUNJABI
Editor, Infozine

DIGITAL INITIATIVES

In a bid to enhance accessibility of technology and streamlining service delivery, the four new initiatives – Digital India Bhashini, Digital India GENESIS, Indiastack.global, and MyScheme were launched by the Prime Minister.

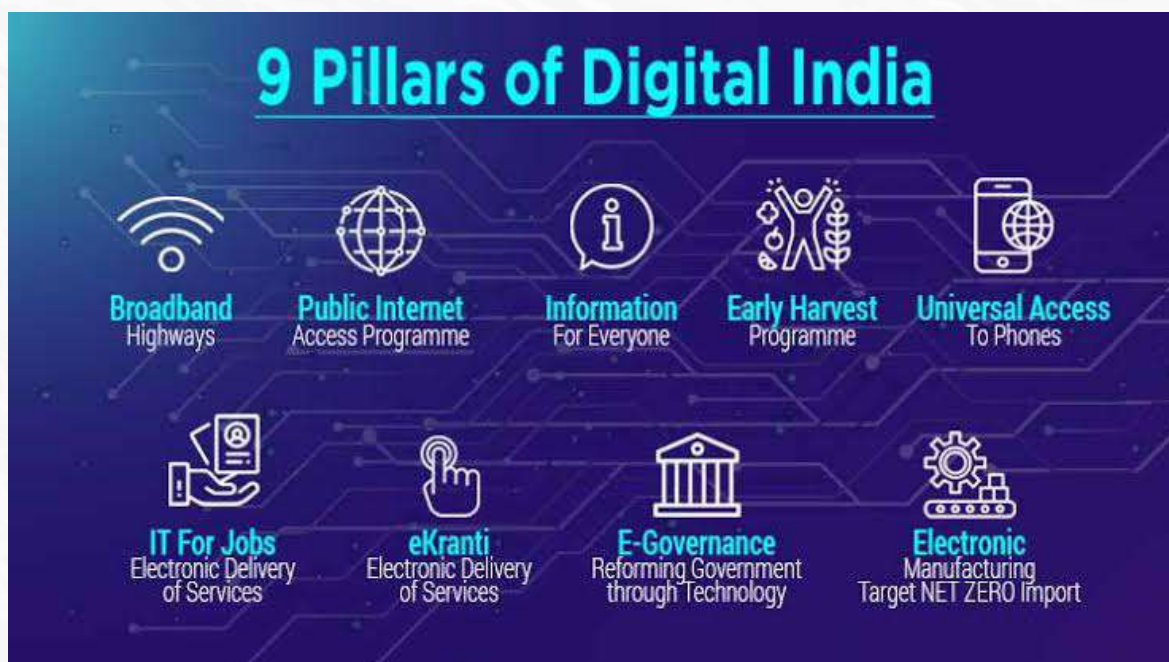
Furthermore, the programme is known as “Digital India Bhashini,” which would give people in India an easier way to access the internet and digital services in their native languages. In addition to that, the “Digital India GENESIS” programme, which stands for “Gen-next Support for Innovative Startups” and is a nationwide platform for deep-tech startups.

A total budget of 750 billion Indian rupees has been planned for the implementation of these initiatives. The India Semiconductor Mission aims to develop a semiconductor design ecosystem.

Digital platforms including Aadhaar, UPI, Cowin, and Digilocker, among others, will be on display at the Digital India Week 2022 event. At this event, there will be business owners, government officials, and experts from both the business world and the academic world. Indian unicorns and entrepreneurs erected an expo at Mahatma Mandir with more than 200 booths. People associated with startups and unicorns met with Indian Prime Minister Narendra Modi at this show.

These digital initiatives give a glimpse of continuously modernising India in the 21st century. Through Digital India, India has exemplified how revolutionary the correct use of technology is for the growth of humanity.

This campaign, which started eight years ago, has been expanding itself with the changing times. With the passage of time, the country which does not adopt modern technology, time moves ahead leaving it behind. India was a victim of this during the Third Industrial Revolution. But today we can proudly say that India is guiding the world in the fourth industrial revolution, Industry 4.0.



GST COLLECTION CROSSED A RECORD 1,51,718 CRORE IN OCTOBER 2022, THE SECOND-HIGHEST MONTHLY COLLECTION EVER

The gross GST revenue of 1,51,718 crore in October this year is the second highest since the new indirect tax regime was launched in July 2017. The record monthly collection of 1,67,540 crore was achieved in April this year, according to the official data. Monthly GST revenues have been robust since January this year establishing the new benchmark of 1.40 lakh crore, barring the month of February (1,33,026 crore).

While most of the major states registered a double-digit growth in GST collections for October 2022 compared to the same month last year, revenues in Jammu & Kashmir, Assam, Chhattisgarh and Bihar have shown some dip.

Collections saw a significant jump in major manufacturing states – Haryana saw a 37% growth in October revenues at 7,662 crore. Maharashtra (19%, 23,037 crore), Karnataka (33%, 10,996 crore), Tamil Nadu (25%, 9,540 crore) and Gujarat (11%, 9,469 crore), according to official data.

GST collections in J&K, however, dipped 34% from 648 crore in October 2021 to 425 crore in October 2022. The collections fell 1% in Bihar (from 1,351 crore in October 2021 to 1,344 crore in October 2022), 13% in Assam (from 1,425 crore in October 2021 to 1,244 crore in October 2022) and 3% in Chhattisgarh (from 2,392 crore in October 2021 to 2,328 crore in 2022). The annualised fall in October revenue was sharper 23% in cases of Manipur and Mizoram.

According to the Union finance ministry, GST cess in October has been 10,505 crore (including 825 crore collected on import of goods), which is second highest till date. Experts say this signifies increased sales of luxury goods such as automobiles during the festive month. GST compensation cess is levied on luxury goods and sin products such as liquor, cigarettes, other tobacco products, aerated water, automobiles, and coal.



UPI POSTED HIGHEST EVER TRANSACTION IN OCTOBER 2022. EXCEEDING A RECORD 730 CRORE TRANSACTIONS WORTH MORE THAN 12 LAKH CRORE IN PAYMENTS

UPI (Unified Payments Interface) transactions touched a new high of 11.2 lakh crore in September, five months after it crossed the milestone of transactions worth 10 lakh crore in May 2022.

The value of transactions was 4.1 percent higher on month from 10.7 lakh crore in August, as per data by NPCI (National Payments Corporation of India).

Record transactions

In terms of the number of transactions too, the UPI network processed a record 678 crore transactions in September, higher than 657 crore in August, data showed. The network had crossed 600 crore transactions per month in June 2022.

So far this financial network, NPCI has processed 3,705 crore UPI transactions worth about 62.9 lakh crore. In comparison, FY22 saw a total of 4,597 crore UPI transactions worth 84.2 lakh crore.

Rise in digital payments

Of the 2,057 crore digital transactions worth 36 lakh crore in Q1FY23, UPI P2P (peer-to-peer) accounted for 49 percent in terms of volume and 67 per cent in value.

In terms of merchant transactions made during the period, UPI P2M (person-to-merchant) was the most preferred method with a market share of 34 percent, and 17 percent share in value, as per a report released by Worldline India.

Ramesh Narasimhan, India CEO of Worldline, said that UPI is tracking over 600 crore transactions per month, with total transactions at over 1,740 crore worth 30.4 lakh crore. "Transactions have seen an increase of 118 percent in volume and over 98 percent in value in Q1FY23 as compared to Q1FY22," he said.

Linking credit cards to the UPI platform could be a game changer, especially in terms of merchant transactions. Total number of UPI QRs stood at 19.5 crore as of June 2022, 92 percent higher on year.



PM LAUNCHED PLANE MANUFACTURING PROJECT IN GUJARAT

India is the world's fastest-growing aviation sector and will be among the top three countries globally in terms of Air Traffic.

The prime minister, Narendra Modi, laid the foundation stone of the manufacturing facility of the C-295 transport aircraft in Gujarat's Vadodara, on Sunday. At this facility, 40 C-295 aircraft will be built worth 21,900 crore for the Indian Air Force in a joint venture of European defence and aerospace major Airbus Defence and Space and Indian conglomerate Tata Group's Tata Advanced Systems.

Additionally, apart from the 40 aircraft, the Vadodara facility would manufacture planes according to the IAF's future requirements and exports. According to IAF officials the first C-295 squadron would also be based in Vadodara.



Speaking during the foundation stone-laying ceremony, Modi urged the global aerospace industry to invest in India. He said India will be requiring over 2,000 passengers and cargo aircraft in next 10–15 years.

“Today, India is one of the fastest-developing aviation sectors. We are soon to enter the list of the top three nations in terms of air traffic. In the coming 10–15 years, India will require over 2,000 passenger and cargo aircraft. This reflects how fast we will be developing,” the prime minister said.

“In the coming years, the defence and aerospace sectors will be two important pillars for making India “atmanirbhar” (self-reliant). We have a goal of exceeding \$25 billion in defence manufacturing by 2025. Besides, our defence exports would be more than \$5 billion,” Modi added.

Speaking on the occasion, the defence minister, Rajnath Singh, said: “It's not just a foundation stone but a milestone in defence sector's 'atmanirbharta' (self-reliant) journey. The C-295 aircraft manufactured at this facility will be state-of-the-art aircraft with superior capabilities and global standards. It'll significantly enhance logistic capability of IAF.”

It may be noted that the Vadodara plant will be India's first dedicated transport aircraft manufacturing facility, which is also going to be owned and operated by a private company.

More than 13,400 detail parts, 4,600 sub-assemblies and all seven major component assemblies, including nose fuselage, outer wings, centre wing box, centre fuselage, rear fuselage, doors, and empennage will be manufactured at this facility.

Over 125 micro, small, and medium enterprises spread over seven states will benefit from this project.

C-295 is medium tactical transport aircraft of 5–10 tonne capacity with contemporary technology. It would have a capacity to carry 71 soldiers or 44 paratroopers or 24 stretchers. It can also carry out short take-off and landing from semi-prepared surfaces. Airbus would deliver the first readymade aircraft in September 2023 and would deliver all 16 aircraft by 2025. The IAF would get its first “Made in India” C-295MW from 2026 and receive all 40 by 2031.

RBI IS LAUNCHING THE 1st PILOT OF OWN DIGITAL CURRENCY

The use case for the pilot is settlement of secondary market transactions in government securities, the RBI said regarding the maiden project starting Soon. "Use of e -W is expected to make the inter-bank market more efficient," it added.

Settlement in central bank money would reduce transaction costs by pre-empting the need for settlement guarantee infrastructure or for collateral to mitigate settlement risk.

Nine banks -- State Bank of India (SBI), Bank of Baroda, Union Bank of India, HDFC Bank, ICICI Bank, Kotak Mahindra Bank, Yes Bank, IDFC First Bank and HSBC -- have been identified for participation in the pilot project.

Going forward, other wholesale transactions and cross-border payments will be the focus of future pilots, based on the learnings from this pilot, the central bank said.

In a recent concept note on Central Bank Digital Currency, the RBI said CBDC is aimed to complement, rather than replace, current forms of money and is envisaged to provide an additional payment avenue to users, not to replace the existing payment systems.



AMAZON ACQUIRED A 54-ACRE PLOT IN THANE FOR 1,870 CRORE

Amazon Web Services has acquired 60 acres of land in Thane district, near Mumbai, for over Rs 1,800 crore, sources in the know told Moneycontrol.

The seller is Ananta Landmarks, an arm of Kalpataru, they said. The deal was registered on Oct. 21.

The land parcel, located at Balkum Pada in the Majiwada area, is expected to be utilised for setting up a data centre facility. This is prime land located in Thane city and surrounded by residential complexes, malls and close to Bhiwandi Road, they said.

Amazon Data Services had also taken on rent 4,51,037.54 square feet (sq. ft.) of office space in Thane, Mumbai, at a rent of Rs 74.91 crore per year in September this year. The lease is for a period of 29 years. The monthly rent works out to be Rs 6.24 crore. The rent will increase by 3 percent every 12 months for the first 36 months, and 3.5 percent every 12 months for the last 144 months. The premises have been leased by Newfound Properties, a subsidiary of K Raheja Corp, to Amazon Data Services, in a ground-plus-7 (G+7) story building.

India's data centre market has witnessed an investment of \$14 billion in the last five years, and the cumulative funding could cross \$20 billion by 2025 as investors look for assets with stable income, a recent report by CBRE titled Data Centres in India: Powering Up Real Estate in a Data-High Era has said.

The COVID pandemic has accelerated the adoption of technology and data usage has increased significantly, it said. Delhi-NCR, Pune, Hyderabad, and Kolkata accounted for the remaining 25 percent of the DC market in India. Mumbai is expected to lead the supply addition, followed by Bengaluru, Chennai, and Delhi-NCR.

LEVERAGING THE DIGITAL DRIVE

Amazon Data Acquires 54 acres in Thane from Kalpataru for ₹1,870 cr

Pays record ₹130 cr in stamp duty for land near Mumbai where it plans to develop a hyperscale data centre

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Mumbai: Amazon Data Services India has acquired a 54-acre parcel in Thane, near Mumbai, from real estate developer Kalpataru Group for over ₹1,870 crore in one of the largest outright land purchases this year, said two people with direct knowledge of the development.

Amazon has paid record stamp duty of ₹130 crore—the most for a single deal—for the registration that took place on October 21.

In June, the firm picked up 5.5 acres in Mumbai's Powai suburb from L&T through a long-term lease of 21 and a half years

Kalpataru had acquired nearly 70 acres in Thane's Balkum locality through two separate transactions in 2004 and 2010 for a total of around ₹300 crore from Clariant Chemicals and its subsidiary Color Chem.

Kalpataru is developing a premium residential project, Paramount, on part of the remaining land. Amazon Data Services India is planning to develop a hyperscale data centre on the plot. This is the third time in the past few months that Amazon Data Services India has bought or long-term-leased a large piece of land.

In June, the Amazon Group company picked up 5.5 acres in Mumbai's Powai suburb from engineering and construction major Larsen & Toubro (L&T) through a long-term lease of 21 and a half years. The subsidiary of Amazon is planning to develop a data centre on this land parcel as well. It will be paying rent of more than ₹21 crore over the total lease tenure, excluding the rent escalation. The agreement includes a clause to escalate the lease rental by 3% every year. Earlier this month, Amazon

Building Hub

Largest outright deal in 2022 so far

Largest-ever stamp duty for a single deal

Kalpataru had bought total 70 acres for nearly ₹300cr



Amazon's 3rd such large deal (lease + outright) since June

₹300cr



CO EYES INTEGRATED STEEL TOWNSHIP

JSW Steel Buys Land Parcel Near Mumbai



JSW Group's flagship company JSW Steel has acquired a land parcel spread over 30.5 acres in

Pen, close to its existing 10-million tonnes per annum integrated steel plant at Dolvi near Mumbai. Kailash Babar reports. ➔ 5

Data Services India entered into an agreement with real estate developer K Raheja Corp's subsidiary Newfound Properties and Leasing to pick up a commercial tower with a built-up area of 451,000 sqft through a long-term sublease of over 15 years in Thane, also for a data centre.

Amazon India and Kalpataru didn't respond to queries.

Simplifying Rules ➔ 10

E-INVOICES WILL BE MANDATORY FOR THE BUSINESS EXCEEDING 5CR TURNOVER PER YEAR

Businesses with annual turnover of over Rs. 5 crore will have to move to e-invoicing under goods and services tax (GST) from January 1. The GST Network has asked its technology providers to make the portal ready to handle the increased capacity by December, a government official privy to the development, told ET.

The official said the target is to bring all businesses with turnover above Rs 1 crore under this framework by next fiscal year, which will further plug revenue leakages and improve compliance.

The GST Council had decided to implement electronic invoice in a phased manner. The aim is to bring all the small businesses under the formal economy. "As per the GST Council recommendation, e-invoicing will become mandatory for businesses over Rs. 5 crore turnover from January 1," the official said.

E-invoicing uses a standardised format that a machine can read.

It would help in syncing sales data of a small business vendor and large corporate clients, which is used to claim tax credit. This, the official said, would help in swift detection of false ITC claims, broaden GST base and improve compliance.

From October 1, businesses having aggregate annual turnover of Rs. 10 crore and above have moved to e-invoicing for business-to-business (B2B) transactions.

E-invoicing for B2B transactions was first made compulsory for companies with turnover of Rs. 500 crore from October 1, 2020.



NOW A FOR SURAT! SPARE PARTS OF THE APPLE IPHONE NOW WILL MANUFACTURE IN SURAT, NOT IN CHINA

Instead of China, Surat will now manufacture spare parts for technology giant Apple. A well-known company affiliated with Surat's diamond and engineering business has signed an MOU worth Rs 1000 crore with Apple Corporation. Apple has given the company the opportunity to take over the work once the contract with the Chinese spare parts manufacturer comes to an end.

A global tender was issued by Apple for the manufacture of the spare parts. Various international companies applied for the same. The Surat-based engineering company also submitted a tender for the project. Given the competitive pricing of the Surat company, it bagged the contract

Meanwhile, Apple's AirPods will also be manufactured in India, the Union Ministry of Electronics and IT said on Monday. According to a Reuters report, a Japanese website said production of AirPods and Beat headphones has shifted to India. Recently, Apple announced the start of production of its flagship iPhone-14 model in India. The manufacturing of iPhone-13 has already started in India.

It is noteworthy that the export of iPhones from India has crossed USD 1 billion in the last five months.

Meanwhile, an analyst from investment bank JP Morgan said that by 2025, manufacturing of most iPhone models will start in India. It is worth mentioning that some iPhone models are being manufactured in Tamil Nadu since 2017.



RISHI SUNAK TO BECOME BRITAIN'S FIRST INDIAN-ORIGIN PRIME MINISTER

Former Treasury chief Rishi Sunak won the race to be leader of the Conservative Party on Monday and will become Britain's next prime minister — the third this year. The former Treasury chief will be Britain's first leader of color, and faces the task of stabilizing the party and country at a time of economic and political turbulence. His only rival, Penny Mordaunt, conceded and withdrew.

As leader of the governing party, he will take over as prime minister from Liz Truss, who quit last week after 45 tumultuous days in office. Sunak had been the strong favorite as the governing Conservative Party sought stability at a time of immense economic challenges and after months of chaos that consumed the past two leaders. Sunak's position strengthened after former leader Boris Johnson dropped out of the Conservative Party leadership contest.

The party is choosing Britain's third prime minister this year following Liz Truss' resignation after a turbulent 45-day term. Sunak lost out to Truss in the last Conservative election, but his party and the country now appear eager for a safe pair of hands to tackle soaring energy and food prices and a looming recession. The politician steered the economy through the coronavirus pandemic, winning praise for his financial support for laid-off workers and shuttered businesses. He has promised “integrity, professionalism and accountability” if he forms a government — a nod to the growing desire for a leader who can tackle the country's problems.

Earlier in the day, the 42-year-old was the only candidate with confirmed support from more than 100 lawmakers, the number needed to run in the election, with his backers claiming he has been endorsed by more than half the 357 Conservative lawmakers in Parliament. Mordaunt had hoped to reach the threshold by the time nominations closed — but she backed out. That means Sunak is now the Conservative Party leader and will be asked by King Charles III to form a government. He will become the prime minister in a handover of power from Truss later Monday or on Tuesday.

Sunak, who was Treasury chief from 2020 until this summer, quit in July in protest at Johnson's leadership. Johnson dramatically quit the race on Sunday night, ending a short-lived, high-profile attempt to return to the prime minister's job he was ousted from little more than three months ago amid ethics scandals. Johnson spent the weekend trying to gain support from fellow Conservative lawmakers after flying back from a



Caribbean vacation. Late Sunday he said he had amassed the backing of 102 colleagues. But he was far behind Sunak in support, and said he had concluded that “you can’t govern effectively unless you have a united party in Parliament.

“The prospect of a return by Johnson had thrown the already divided Conservative Party into further turmoil. He led the party to a thumping election victory in 2019, but his premiership was clouded by scandals over money and ethics that eventually became too much for the party to bear. In his Sunday statement, Johnson insisted he was “well placed to deliver a Conservative victory” in the next national election, due by 2024. And he said that he likely would have won a ballot of Conservative Party members against either of his rivals. “But in the course of the last days I have sadly come to the conclusion that this would simply not be the right thing to do,” he said. He hinted he might be back, however, saying: “I believe I have much to offer but I am afraid that this is simply not the right time.

“Truss quit Thursday after a turbulent 45 days in office, conceding that she could not deliver on her botched tax-cutting economic package, which she was forced to abandon after it sparked fury within her party and weeks of turmoil in financial markets. The Conservative Party turmoil is fueling demands for a national election. Under Britain’s parliamentary system, there does not need to be one until the end of 2024, though the government has the power to call one sooner. Currently that looks unlikely. Opinion polls say an election would spell disaster for the Conservatives, with the left-of-center Labour Party winning a large majority.



OUR CONDOLENCE શ્રદ્ધાંજલિ TO FAMILIES WHO LOST LIVES IN MORBI BRIDGE ACCIDENT : SGCCI



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