

## REPORTING PROFORMA FOR COMMERCIAL WINGS for August 2023

Name of the Mission (Country): Embassy of India in Seoul (Republic of Korea)

### A. Trade in goods

a) Total trade in goods during:

0	1	2	0	2	3	-	0	7	2	0	2	3
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	Export (US\$ million) Jan-July	Import (US\$ million) Jan-July	Status (P) Provisional/(F) Final
Country's trade with India	<b>10,065</b>	<b>3,853</b>	F
Country's total global trade	357,479	382,317	F

Sources: Korea International Trade Association (KITA)

[http://kita.org/kStat/overview\\_BalanceOfTrade.do](http://kita.org/kStat/overview_BalanceOfTrade.do)

\*Data shown above is the most recent data available as of September 2023

b) Preferential trade in goods during:

Information not available at the host country

0	1	2	0	2	3	-	0	7	2	0	2	3
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S.No.	Preferential / Free Trade Agreement with India	Preferential Imports from India (US\$ million) Jan-July	Preferential Imports from World (US\$ million)
1	CEPA	1,745	-

S.No.	Preferential / Free Trade Agreement with India	Preferential Exports to India (US\$ million) Jan-July	Preferential Exports to World (US\$ million)
1	CEPA	5,476	-

Sources: Korea Customs Service

[https://unipass.customs.go.kr/ets/index.do?menuId=ETS\\_MNU\\_00000111](https://unipass.customs.go.kr/ets/index.do?menuId=ETS_MNU_00000111)

\*Data shown above are the most recent data available as of September 2023

c) Top 10 items of import from India during:

0	1	2	0	2	3	-	0	7	2	0	2	3
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S.No.	6-digit HS Code	Commodity	Value (US\$ million)	Quantity	Unit of Measurement	% share in total import of the commodity
1	271012	Light oils and preparations	864	1,303,914	Metric Ton	8.4%
2	760110	Aluminium, not alloyed	458	186,530	Metric Ton	29.0%
3	720241	Containing by weight more than 4 % of carbon	133	93,629	Metric Ton	35.8%
4	230649	Oil-cake and other solid residues; whether or not ground or in the form of pellets	89	306,590	Metric Ton	100.0%
5	780110	Refined lead	77	35,293	Metric Ton	79.4%
6	710239	Diamonds (jewellery) worked but not mounted or set	49	0	Metric Ton	80.3%
7	250100	Salt (including table salt and denatured salt) and pure sodium chloride, whether or not in aqueous solution	45	1,140,691	Metric Ton	34.4%
8	300490	Medicaments; consisting of mixed or unmixed products	44	298	Metric Ton	1.7%
9	760120	Aluminium unwrought, alloyed	43	16,929	Metric Ton	6.4%
10	790111	Containing by weight 99.99 % or more of zinc	38	12,236	Metric Ton	76.0%

\*Data shown above are the most recent data available as of September 2023

**d) Top 10 items of export to India during:**

0	1	2	0	2	3	-	0	7	2	0	2	3
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Sr. No.	6-digit HS Code	Commodity	Value (US\$ million)	Quantity	Unit of Measurement	% share in total export of the commodity
1	854231	Processors and controllers, whether or not combined with memories, converters, logic circuits, amplifiers, clock and timing circuits, or other circuits	535	75	Metric Ton	3.2%
2	271019	Petroleum oils and oils from bituminous minerals, not containing biodiesel, not crude, not waste oils; preparations n.e.c, containing by weight 70%	444	487,388	Metric Ton	2.2%
3	854232	Memories	331	14	Metric Ton	1.5%
4	870840	Gear boxes and parts thereof	222	15,604	Metric Ton	11.9%
5	790111	Containing by weight 99.99 % or more of zinc	214	73,003	Metric Ton	31.7%
6	870899	Parts And Accessories For Motor Vehicles	207	14,017	Metric Ton	3.9%
7	850760	Lithium-ion accumulators	196	5,134	Metric Ton	4.5%
8	720838	Of a thickness of 3 mm or more but less than 4.75 mm	194	296,428	Metric Ton	38.3%
9	390410	Poly (vinyl chloride), not mixed with any other substances	160	199,393	Metric Ton	47.2%
10	721049	Flat-rolled Iron or Nonalloy Steel Products, not corrugated, 600 Mm or more wide	120	131,545	Metric Ton	7.0%

\*Data shown above are the most recent data available as of September 2023

e) Potential products of import from India

Sr. No.	Commodity (6 digit HS tariff line)	Rationale (Max.200 words)
NIL		

B. **QUALITATIVE**

0	2	2	0	2	3	-	0	8	2	0	2	3
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**1. Market Access Alerts** (attach copy of notification):

a) Alerts on customs tariff changes: -

Sr. No.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
Information not available at the host country.							

b) Alerts on non-tariff measures (SPS/TBT/ import and export procedures/ restrictions/ prohibitions, licensing/ STEs etc.)

Sr. No	Notification no./ date	Measure	Classification	Effective from	Remarks if any
1	G/TBT/N/KOR/1164 Proposal for Outdoor Mobile Robot Operation Safety Certification Procedure and Criteria	TBT	Outdoor Mobile Robot	30/08/2023	
2	G/TBT/N/KOR/1161 Revision of the “Standard for Determining Unfair Labeling and Advertising of Foods”	TBT	Foods	28/08/2023	

3	G/TBT/N/KOR/1162 Revision of the “Enforcement Rule of the Act on Labeling and Advertising of Foods”	TBT	Foods	28/08/2023	
4	G/TBT/N/KOR/1163 Revision of the “Enforcement Decree of the Act on Labeling and Advertising of Foods”	TBT	Foods	28/08/2023	
5	G/TBT/N/KOR/1160 Standard for facilities of electric power-driven water leisure craft	TBT	Electric power-driven water leisure craft using more than 5kWh battery system	17/08/2023	
6	G/TBT/N/KOR/1157 Amendments of the “Labeling Standards for Foods”	TBT	Food	17/08/2023	
7	G/TBT/N/KOR/1129 Regulation on Energy Efficiency Management Equipment	TBT	Electrical appliances	03/08/2023	

c) Alerts on standards, technical regulations and conformity assessment procedures:

Sr. No	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	Classification	Effective from	Remarks if any
1	G/TBT/N/KOR/1164 Proposal for Outdoor Mobile Robot Operation Safety Certification Procedure and Criteria	TBT	Outdoor Mobile Robot	30/08/2023	
2	G/TBT/N/KOR/1161 Revision of the “Standard for Determining Unfair Labeling and	TBT	Foods	28/08/2023	

	Advertising of Foods”				
3	G/TBT/N/KOR/1162 Revision of the “Enforcement Rule of the Act on Labeling and Advertising of Foods”	TBT	Foods	28/08/2023	
4	G/TBT/N/KOR/1163 Revision of the “Enforcement Decree of the Act on Labeling and Advertising of Foods”	TBT	Foods	28/08/2023	
5	G/TBT/N/KOR/1160 Standard for facilities of electric power-driven water leisure craft	TBT	Electric power-driven water leisure craft using more than 5kWh battery system	17/08/2023	
6	G/TBT/N/KOR/1157 Amendments of the “Labeling Standards for Foods”	TBT	Food	17/08/2023	
7	G/TBT/N/KOR/1129 Regulation on Energy Efficiency Management Equipment	TBT	Electrical appliances	03/08/2023	

d) Alerts on trade defense measures taken by respective country:(Safeguards including special safeguard, antidumping, CVD or anti-subsidy)

Sr. No.	Notification no., date or other references	Type (initiation, final, prov., sunset, consultations, new shipper review)	Details of products/ sectors affected (including HS codes)	Effective from	Remarks if any

1	Antidumping: Foreign Trade Remedies report published by the Korea Trade Commission	Steel/Metal	Ferro-silico-manganese (HS Code: 7202300000)	July 21, 2023 – July 20, 2028	1 <sup>st</sup> retrial
2	Antidumping: Foreign Trade Remedies report Published by the Korea Trade Commission	Chemistry	PET Film Of polyethylene terephthalate (HS Code: 3920620000)	May 8, 2023 – May 7, 2028	4 <sup>th</sup> retrial
3	Antidumping: Foreign Trade Remedies report published by the Korea Trade Commission	Steel/Metal	Stainless steel bar {Bars and rods, hot-rolled, in irregularly wound coils, of stainless steel (HS code: 7221000000)}	January 22, 2021 – January 21, 2024	4 <sup>th</sup> retrial

(Source: Korea Trade Commission: <https://www.ktc.go.kr/statsTotal.do>)

- e) Alert on services, regulatory regime, qualification requirement, licensing procedures, visa regime, barriers etc.

Sr. No.	Notification no., and date or other references	Service sectors affected	Modes	Effective from	Remarks if any
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Information not available at the host country.

## **2. Feedback**

- a) Feedback from major Indian industries/other commercial concerns and Indian trade visitors to that country.

Sr. No.	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max.200 words)
NIL				

- b) Feedback on major trade activities **including logistic events** (trade fairs/BSM including Indian participation)

Sr. No.	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/ key participants	Feedback received (Max.200 words)	Source of funding (MAI, TA/TC)
1	Visit of Maharashtra State Minister of Ministry of Industries to ROK	August 7-11, 2023	Maharashtra State Government, Maharashtra Industrial Development Corporation (MIDC), KPMG India	<ol style="list-style-type: none"> <li>1. CJ Logistics</li> <li>2. Korea Importers Association (KOIMA)</li> <li>3. Sae-A Trading</li> <li>4. Korea Trade-Investment Promotion Agency (KOTRA)</li> <li>5. Smarcom</li> <li>6. Edison Power</li> <li>7. Lotte</li> <li>8. LS Mtron</li> <li>9. Autogen</li> <li>10. Hyosung</li> </ol>	The Maharashtra Minister of Ministry of Industries, Mr. Uday Samant visited Republic of Korea to apprise the Korean business community on strengths of Maharashtra and the benefits of investing in Maharashtra. The Minister and along with the Delegates had 1:1 meetings with CJ Logistics, Korea Importers Association (KOIMA), Sae-A Trading, Korea Trade-Investment Promotion Agency (KOTRA), Smarcom, Edison Power, Lotte, LS Mtron, Autogen, and Hyosung.	NIL
2	Preview in Seoul	August 21-23, 2023	12	<ol style="list-style-type: none"> <li>1. Technocraft Industries Ltd.</li> <li>2. Devika Fibres Pvt Ltd.</li> <li>3. Geelon Industries Private Limited</li> <li>4. GMP Weaving Mills Pvt Ltd.</li> <li>5. Loyal Textile Mills Ltd.</li> <li>6. Motherland Textile India Pvt Ltd.</li> </ol>	6 Indian textile companies participated at the Preview in Seoul 2023 as exhibitors. DCM made a visit to and interacted with Indian exporters. The Embassy official has created contact with the Korean exhibitors such as M/s Yakin, who are keen to attend the upcoming trade and investment show in October as a yarn buyer. The Mission has also connected	



					M/s Yakin with Indian Exporters.	
3	Intercharm 23	August 30 – September 1, 2023	40	<ol style="list-style-type: none"> <li>1. Daxal Cosmetics Pvt. Ltd.</li> <li>2. Sun Chem</li> <li>3. Eliina Herbs</li> <li>4. Kanha Nature Oils</li> <li>5. Arjun Industries</li> <li>6. Global Chemie</li> <li>7. Anshul Specialty Molecules</li> <li>8. Dr. Smita's Herbal Laboratories</li> <li>9. Prajapati Natural</li> <li>10. Kind Global Trading</li> <li>11. Arpit Gupta</li> <li>12. Elegant Cosmed Pvt. Ltd.</li> <li>13. Sivaroma Naturals</li> </ol>	<p>20 Indian companies participated at InterCharm Korea 2023 through CHEMEXCIL (Basic Chemicals, Cosmetics &amp; Dyes Export Promotion Council) under the support of Ministry of MSME, Government of India. DCM inaugurated Indian Pavilion.</p> <p>Chemexcil participating for the first time in this event, with budgetary support from the Ministry of Micro, Small and Medium Enterprises</p>	

c) Feedback from local commercial visitors to trade fairs in India, including under BSM; number of Business Visas issued:

Sr. No.	Activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/ key participants from the relevant country	Number of Business Visas issued	Feedback received (Max.200 words)
1.	Korean Delegation Visit to India	August 7th to 13th	9	Nongshim Taekyoung, JH Trading, AZ seafood, JK Oceans	9	Mission has coordinated with MPEDA regarding Korean Seafood exporters' visit to India. MPEDA has provided domestic flight and accommodation for them. The Embassy also put an

						<p>effort in mobilizing the companies and coordinating with them.</p> <p>According to the delegation, they have met diverse Indian seafood exporters, which was very helpful for them to meet many exporters in such a short time.</p> <p>M/s Nongshim, is eyeing on two kinds of shrimps as their major ingredient for their famous snack, saewookkang. They will test the shrimps and will contact Indian exporters.</p>
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d) Trade Queries for Imports/ Exports (if not uploaded on the Indian trade portal) (Source: mission)

S.No.	Enquiry Originator & Company Name	Product	Nature (Import/ Export)	Action Taken	Date received & replied	Email
1	Safezone Earthing & Lightning Protection Pvt. Ltd.	ESE Lightning Arrest	Export	List Of Importers, Links of KITA ,KOTRA, Korean Marketplace, EC21, Trade Korea, KOIMA and ICCK have given	01.08.23	info@selpl.com
2	Elvina international	Agriculture products	Export	-do-	01.08.23	info@elvinainternational.com
3	Ahmad Mithila Traders	Sugar	Export	-do-	01.08.23	admamoonahm@gmail.com
4	Prama	Agricultura	Export	-do-	01.08.	info@pramaimpex.com

	Impex	l products	t		23	
5	Ambuja ropes	Manufacturing ropes	Export	-do-	01.08.23	ambujaropeindustries@gmail.com
6	Champa expert	Brass parts Product	Export	-do-	01.08.23	champaproducts321@gmail.com
7	Jijai masala pvt. Ltd.	Spices	Export	-do-	01.08.23	blatpate@jijaimasale.in
8	Kapuriya Enterprise	Castor Seeds	Export	-do-	02.08.23	ke.export108@gmail.com
9	Rajagri Exim	Spice, Grain	Export	-do-	03.08.23	rajagriexim@gmail.com
10	Rana Enterprises	Animal Feed	Export	-do-	03.08.23	csranaenterprises@gmail.com
11	Arnavb Exim	Agriculture product	Export	-do-	03.08.23	arnavbexim@gmail.com
12	Ridesh International Pvt Ltd.	Honey	Export	-do-	03.08.23	rideshinternational@gmail.com
13	Mohit Arora	Polythene bags	Export	-do-	04.08.23	arora.mohit.ma@gmail.com
14	Shahraj	Sesame	Export	-do-	04.08.23	shahraj.1432001@gmail.com
15	Parasamipara EDxport	Quartz Lump	Export	-do-	04.08.23	parasamipara2000@gmail.com
16	Aparajita Natural Products	Spices, Seasonings	Export	-do-	04.08.23	aparajita.products@gmail.com
17	Yaj Exim	Cashew nut	Export	-do-	04.08.23	hareebol108@gmail.com
18	Tesha Corp.	Vanilla	Export	-do-	04.08.23	srushti@teshagroup.com
19	Mansa Exports	Spice	Export	-do-	04.08.23	exportsmansa@gmail.com
20	Nanda Global Ventures	FIBC	Export	-do-	04.08.23	info@nandaglobalventures.com

21	RPS Industries	Copper and Bronze Bushes	Export	-do-	08.08.23	neha.mny@gmail.com
22	VK Enterprises	Footwear	Export	-do-	09.08.23	vkindustriesmft@gmail.com
23	Slaxan International LLP.	Agricultural Commodities and Animal Feed	Export	-do-	14.08.23	aditya@slaxaninternational.com
24	Sycnosis Export	Ayurvedic Medicine	Export	-do-	16.08.23	sycnosisexport@gmail.com
25	Heritage Foods Ltd.	dairy product	Export	-do-	17.08.23	srideep.kesavan@heritagefoods.in
26	Home Trends Overseas	Rugs, Pillows	Export	-do-	20.08.23	jc@hometrendsoverseas.in
27	Elina herbs	Henna Powder	Export	-do-	20.08.23	info@elinaherbs.com
28	Mepal international	Ceramic Glazed Tiles	Export	-do-	20.08.23	info@mepalinternational.com
29	Reya international	Leather Products	Export	-do-	21.08.23	alok.sanghai@reyainternational.com
30	Agribile Crop Guard	Zinc Sulphate	Export	-do-	31.08.23	agribilecropguard@gmail.com
31	Subba mart	Bamboo Toothbrush	Export	-do-	22.08.23	subbamart@gmail.com
32	Mohit Agrawal and Sons	Vegetables and certain roots	Export	-do-	22.08.23	mohit.agrawal@mohitagrawalands.com
33	Merchant Exporter	Moringa Leaf Powder	Export	-do-	22.08.23	shashank@sludyog.in
34	Eastern Exim Trading.	Kabuli Chana	Export	-do-	23.08.23	imran.lakhani@ymail.com

35	Shivmani Exports Pvt. Ltd.,	leather goods	Export	-do-	23.08.23	eximsudip@shivmani.com
36	Rajkot trading	Cast Iron	Export	-do-	23.08.23	info@rajkottrading.com
37	Malik Polychem Pvt. Ltd	Reaction Vessel	Export	-do-	23.08.23	sales@malikpolychem.in
38	Aroyan Organics	Lentils - Moong, Tuar, Red daal	Export	-do-	23.08.23	aroyanorganics@gmail.com
39	Manohar Exports Pvt Ltd	Scarves	Export	-do-	24.08.23	exportsmahar@gmail.com
40	Venkateshwara Hatcheries Pvt. Ltd.	Egg Powder	Export	-do-	28.08.23	aayush@indo-world.com
41	Viexpo	Furniture	Export	-do-	28.08.23	viexpoadm@gmail.com
42	Stok exports	Millet Cookies	Export	-do-	28.08.23	stokexports@gmail.com
43	Ape Overseas	Tiles cleaner	Export	-do-	29.08.23	professionalcolumn@gmail.com
44	Aadams Marketing Inc	Millet	Export	-do-	29.08.23	aadamsmktginc@gmail.com,
45	ADL Exim	Fastners	Export	-do-	29.08.23	amar@adlexim.com
46	D Export	Spices	Export	-do-	29.08.23	dexport.ind@gmail.com
47	Orenta Exports	Cotton	Export	-do-	29.08.23	info@orentaexports.in
48	RSB Transmissions	Propeller shaft	Export	-do-	29.08.23	ravi.sharma@rsbglobal.com
49	La Aroma Exim	fruit	Export	-do-	29.08.23	info@laaromaexim.com

50	Meta Scop	Ceramic, Granite	Export	-do-	30.08.23	msgmetascop@gmail.com
51	Energetic Overseas	Incense Stick and Candle	Export	-do-	30.08.23	energeticoverseas@gmail.com
52	Greymax Industries Pvt Ltd.	EPS cement solid Lightweight wall panels	Export	-do-	31.08.23	abbasmiyaji101@gmail.com
53	N.K. Entreprises	Spices Premix.	Export	-do-	31.08.23	n.k.entreprises81@gmail.com
54	Agribile Crop Guard	ZINC SULPHATE	Export	-do-	31.08.23	agribilecropguard@gmail.com

e) Trade queries from South Korea

Sr. No.	Enquiry Originator	Product with HS Codes	Nature (Import/Export)	Value (US\$ million)	Action Taken (Max.200 words)
1	Sangha Dairy Development Ltd.	Soy Beans	Import	NIL	Sent list for the exporters of Soy beans. Introduced to Korea Importers Association as the Mission is partnering with them in sending the importers delegation in September 2023. The Korean delegation will be arranged with B2B meetings with the Indian exporters by the support of FIEO and Government of Maharashtra.
2	Jeil C&P	Synthetic Diamond Powder	Import	NIL	Sent list for the exporters of Synthetic Diamond Powder
3	Taijoo	Glass	Import	NIL	Introduced to Korea Importers Association as the Mission is partnering with them in sending the importers delegation in September 2023. The Korean delegation will be arranged with

					B2B meetings with the Indian exporters by the support of FIEO and Government of Maharashtra.
4	Indium Corporation	4N Indium (HS Code: 7106.91)	Import	100KG/Month and will grow upto 600KG/Month.	Sent list for the exporters of silver

### **3. Trade and Investment:**

#### a) Significant trends in trade and investment

S. No.	Category	Details of significant trends (Max.200 words)	Analysis (Max.200 words)
1.	Trade	The Republic of Korea's Ministry of Trade, Industry and Energy (MOTIE) announced on August 1 that Korea's exports in July declined 16.5% year-on-year to USD 50.3 billion and imports fell 25.4% to \$48.7 billion, resulting in a trade surplus of \$1.6 billion.	<p>Imports for July shrank as a result of declining import of crude oil (down 46%), gas (down 51%), coal (down 46%) and energy (down 47%).</p> <p>Semiconductor exports fell (down 33.6%) as memory chip exports plunged 41.7% along with falling DRAM and NAND prices. The high base effect from last year's all-time high July exports (\$11.2 billion) also offset this month's chip exports growth.</p> <p>Display exports declined 4.6% amid shrinking domestic LCD production and the delay in mobile OLED demand recovery.</p> <p>Automobiles (up 15.0%) achieved growth for the 13th consecutive month as high value-added cars like eco-friendly vehicles and SUVs enjoy robust demand across North America and Europe.</p> <p>Petroleum products (down 42.3%) dipped sharply in contrast with last year's all-time high July exports as oil price falls lowered petroleum product prices.</p>

		<p>Steel exports (down 10.2%) increased in terms of export volume (up 2.9% from July 1-25), but unit price falls from last year's high prices hurt exports to major destinations like the ASEAN, U.S. and EU region.</p> <p>By region, exports to the U.S. and EU saw exports of automobiles and general machinery surge, but the huge price falls of semiconductors and petroleum products, as well as last year's highest ever July exports, injured overall exports.</p> <p>The EU (down 8.4%) showed strong demand for automobiles, but prolonged slowdown in consumption and production from the interest rate hike decreased exports.</p> <p>As for the Middle East (down 3.0%), cars and machinery saw rising demand as infrastructure investment and demand for Korean automobiles expanded, but low unit prices resulted in reduction of steel and petrochemical exports.</p>
2.	Investment	Total investment made by Korea to India amounted to \$45.5 million during January-March 2023, latest data as of September 2023. Majority of the investment came from manufacturing. Cumulative investment since 1980 stands at \$7.82 billion.

Industry	Number of Korean Companies in India (Jan-March 2023)	Invested Amount (Unit: USD Million)
<b>Total</b>	<b>15</b>	<b>45.49</b> (45.5 million)
Manufacturing	6	38
Information and communications	1	6.3
Wholesale and retail trade	1	0.8



Construction	1	0.3
Professional, scientific and technical activities	2	0.2
Business facilities management and business support services; rental and leasing activities	1	0.1
Transportation and storage	3	0
Accommodation and food service activities	0	0
Financial and insurance activities	0	0
Real estate activities	0	0
<b>Total (Cumulative from 1980)</b>	<b>1,433</b>	<b>7,815</b> (7.82 billion)

#### Investment (in USD \$)

- Total FDI up to March 2023: 7.82 billion
- 2023 (January-March): 45.5 million
- 2022: 371 million
- 2021: 343 million
- 2020: 625 million
- 2019: 453 million
- 2018: 1,072 million
- 2017: 516 million
- 2016: 337 million
- 2015: 365 million
- 2014: 337 million
- 2013: 347 million
- 2012: 323 million
- 2011: 457 million
- 2010: 199 million
- 2009: 243 million
- \*Data shown above is the most recent data available as of September 2023

(Source: Korea Exim Bank <https://stats.koreaexim.go.kr/en/enMain.do>)

**Note:** EXIM Bank, Korea does not maintain data in the suggested format. However, as per available data up to September 2023, Korea invested USD 45.5 million in India from January – March 2023.

b) Opportunities for investments/assets on offer/major company divestment:

Sr. No.	Sector Name	Particulars of the asset /company	Contact details
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1.	Food	Sichuan Jixiangju Food Co. Ltd	CJ Cheiljedang
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- c) Information on tender notices for projects and procurements of interest to Indian project exporters/suppliers (USD 15 million & above)

Sr. No.	Tender/ procurement notice No and date	Sector	Value of tender/ procurement
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NIL during the period

**4. Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc. / Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/dailies, etc.:**

- **President Yoon will visit Indonesia and India next week...Participation in ASEAN and G20**

President Yoon Suk Yeol will visit Indonesia and India in succession to attend the ASEAN-related summit and the G20 summit of 20 major countries for a seven-day schedule from the 5th of next month. Kim Tae-hyo, the first deputy director of the National Security Office, made the remarks today (31st) through a briefing at the Presidential Office in Yongsan. In New Delhi, India, the G20 summit will be scheduled and bilateral meetings with leaders of each country will be held. Mrs. Kim Gun-hee will also accompany her on the tour.

- **Hyundai Motor Co., Ltd. Produces 1 million units of its plant in India... GM Talegaon Acquires Plant**

Hyundai Motor will expand its production capacity by acquiring General Motors (GM) plant in India, which has emerged as one of the world's top three automobile markets. It has made investments to preoccupy the Indian market at a time when factories in China and Russia have become difficult due to weakening competitiveness and the war in Ukraine. Hyundai Motor announced on the 16th that it has signed a main contract to acquire assets of GM India's Tallegaon plant at Hyundai Motor's India subsidiary in Gurugram, India. The Tallegaon plant in Pune, Maharashtra, India, used to produce 130,000 cars a year, and GM stopped operating in October 2020. After acquiring the plant, Hyundai Motor plans to start production in 2025 and gradually increase production by improving its facilities. Through this acquisition, Hyundai Motor Group will secure an annual production capacity of more than 1.35 million units along with Chennai (820,000 Hyundai Motors) and Anantapur (350,000 Kia Motors).

- **India suspends import restrictions such as laptops for 3 months...What will happen to Samsung**

A day after the Indian government imposed immediate import restrictions on vendors such as laptops such as Samsung, it reversed its decision and decided to implement a

transition period of about three months on the 11th. It also decided to impose anti-dumping duties on optical fibers in Korea and China for five years. The Indian government announced full import restrictions to protect its industry, but suspended them for now due to concerns over rising prices of related products. "Imported goods (currently under process) can be brought in without government permission by October 31, and government permission is required for import approval from November 1," the Indian government said in a notice. The government did not explain the background of the announcement. Earlier on the 3rd, the government immediately restricted the import of products from companies selling laptops, tablets, and personal computers in India. Companies or corporations that want to bring laptops to India to sell them are required to obtain government permission. In India, Samsung, Apple, Lenovo, and Hewlett-Packard import and sell the products.

- **Korea-India Security Office Strategic Dialogue...'Close High-Level Exchange in September G20'**

South Korea and India will hold the 4th National Security Office Strategic Dialogue in Seoul on the 23rd and continue close high-level exchanges with the G20 summit in India next month. The strategic dialogue was held to mark the 50th anniversary of diplomatic relations between the two countries ahead of the G20 summit. Kim Tae-hyo, the first deputy chief of the security office, and Vikram Misri, India's deputy national security adviser, attended the meeting held at the presidential office in Yongsan earlier in the day. The two sides decided to expand supply chain cooperation around new industries, evaluating the continued expansion of investment by Korean companies in high-tech manufacturing industries such as defense and electric vehicles represented by K-9 self-propelled guns (India's "Bajira"). They also agreed to continue to expand joint research and cooperation in key technology fields such as IT, space, nuclear power, and bio. In particular, Deputy Director Kim asked for continued support from India, including simplifying customs procedures for Korean companies operating in India, according to the security office.

- **G&B S Eco Launches Solar Scrubber Shipment in India...'Cruise' to target 110GW market**

While India, the world's fifth-largest economy, is rapidly reducing its dependence on China in the solar supply chain, G&B S Eco is speeding up its efforts to tap the 110GW Indian market. G&B S Eco announced on the 1st that it has started shipping solar eco-friendly scrubbers to India with a shipping ceremony. This is a 5.7 billion won scrubber equipment supply contract signed with Tata Power Solar, a solar panel manufacturer under Tata Group in India, in March, and will be exported to India. Starting with the shipment ceremony to India, the company also plans to speed up the shipment of 20 billion won worth of solar scrubber supply contracts signed in the first half of this year. In the first half of this year, G&B S Eco signed a supply contract worth 20 billion won with leading Indian solar power companies such as ADANI, TATA, and Waaree, India's largest energy companies.

- **Krafton to invest 200 bln won in 'big' for Indian gaming market**

Krafton will invest \$150 million (about 200 billion won) in the Indian market over the next three years. Krafton India Corporation said in a local press release on the 10th (local

time) that it will contribute to the growth of the Indian startup ecosystem. Meanwhile, Krafton Chief Financial Officer (CFO) Bae Dong-geun said in a conference call to announce its second-quarter earnings on the 9th, "We will add Indian localization content in the second half of this year and focus more on the Indian market through large-scale e-sports events."

- **China's alternative market: India "Will provide a 75% investment support if Samsung Electronics and SK Hynix decide to invest in the state of Maharashtra"**

Mr. Uday Samant, Honourable Industries Minister of the state of Maharashtra, who recently visited ROK to discuss investment cooperation with domestic companies. The Minister stated, "We can provide the highest level of incentives to semiconductor companies," adding, "We hope Samsung Electronics and SK Hynix will invest in the state of Maharashtra." If a Korean semiconductor company invest in Maharashtra state, the state will provide 75% of its investment from the following year. The combined support for these financial support is expected to be split between the Indian Central Government, contributing 50%, and the Maharashtra State Government, providing an additional 25%. The minister also emphasized the state's efforts to attract Korean textile and food companies. "We also hope to attract Korean textile companies as well," the Minister stated.

- **Hana Financial Group MOUs with India's Largest Bank...Global Business 'Drive'**

Hana Financial Group announced on the 6th that it has signed a memorandum of understanding (MOU) with State Bank of India, India's largest state-run commercial bank, to expand its global business. The agreement was concluded in the wake of a business meeting held during the Asian Development Bank's annual general meeting in May.

#### **5. Details of trade research, information dissemination activity of the commercial wing**

Sr. No.	Nature of activity (trade research, information dissemination, seminars etc) (Max.200 words)	Details of Seminar/ conference (date/ venue, no. of participants) or research (Max.200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max.200 words)	Details of Information (Max.200 words)
NIL				

#### **6. Details of activities conducted out of Trade promotion budget:** **(Source: mission)**

BE for current	RE for current	Amount utilized (until	Details of Activity
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financial year	financial year	June, 2023)	(Max.200 words)
3,000,000		715,110	<ul style="list-style-type: none"> <li>- Balance payment for Seoul Café Show</li> <li>- Interpretation service for KFIA round table</li> <li>- Motorbike courier service for delivering the ragi samples to Kintex exhibition hall.</li> <li>- 50% payment towards reserving 4booths at Seoul Café Show</li> </ul>

**7. Action taken on the previous JWGs, Joint Commissions, Sub-Commissions etc.**  
*(Issues that Mission had to follow up with host government):*

Sr. No.	Detail of JWG/JEC with date and venue	Action Taken (Max. 200 words)
1.	Signing of an Organic MRA	Both countries are in the midst of signing Organic MRA. As far as progress on this issue is concerned, both the sides have completed verification process of each other's organic system and shared their reports. However, Indian side had certain observations such as it could not verify the internationally accepted accreditation and certification procedures implemented by South Korean side appropriately during its visit to ROK. After consistent follow up by the Mission, APEDA visited ROK for onsite inspection in July 2023.

**8. Complaints from foreign buyer/supplier on quality and trade dispute: (Source: Mission)**

Sr. No.	Name of Foreign buyer/supplier	Address & contact details of foreign buyer/supplier	Name & address of Indian exporter/importer	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.
NIL					

**9. Complaints of Indian exporter/importer: (Source: mission)**

Sr. No	Name of Indian exporter/importer	Address & address of foreign buyer/supplier	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was	Any outcome
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				referred.	
1.	3SMG Events Pvt. Ltd.	DS METAL CO., LTD  4F,35 Jungang-daero, Junggu, Busan, Korea	The Korean seller had a contract with Indian buyer. However, when Indian company asked for the refund, Korean seller failed to make the promise of full payment.	The Mission received a complaint on 11 <sup>th</sup> August from 3SMG Events Pvt. Ltd	1.The Mission has reached out to the Korean Company. 2. The Korean company has responded that they are planning to repay USD 3000 this month.
2.	AAA Alloys Inc	DSMETAL Co., Ltd	M/s AAA Alloys Inc has placed orders and paid 40% of the invoice at USD43,132.60 to M/s DSMETAL Co., Ltd. After paid payment, M/s DSMETAL Co., Ltd said they didn't have products that M/s AAA Alloys made order, so M/s AAA Alloys asked to cancel the whole order and refund the amount they paid. As refunding is being delayed, M/s AAA Alloys asked for Embassy assistance.	The Mission received a complaint on 31 <sup>st</sup> May 2022 from AAA Alloys Inc.	1. The Mission has reached out to the Korean company. 2. Korean company has responded to this issue, the Mission connected each other and requested both companies to discuss fully and resolve this issue amicably. 3. M/s DS Metal have made assurance to KOTRA that they would make the refund of the money. M/s AAA Alloys are coming to Korea with regards this matter.