



सत्यमेव जयते

Embassy of India

Berne

(Concurrently accredited to Liechtenstein)

**Monthly Economic & Commercial Report for
Switzerland & Liechtenstein**

-

May 2023

REPORTING PROFORMA FOR COMMERCIAL WING

(Data Source: National Trade Statistics of the reporting country)

Name of the Mission (Country): Embassy of India, Berne (Switzerland)

MONTHLY REPORT – May 2023

A. Trade in Goods

i. Quantitative Data

a Total trade in goods

a.1 India – Switzerland Trade in Goods during April 2023* (latest data)

	Export (USD million)	Import (USD million)	Status (P) Provisional/ (F) Final
Switzerland's trade with India	597	263	P
Switzerland's total global trade	31246	28387	P

*Provisional Data
Source: Swiss Federal Customs Administration

Switzerland – India Trade Figures (Including Precious Metals)

Period	Exports to Switzerland (USD Million)	Imports from Switzerland (USD Million)	India – Switzerland Total Trade (USD Million)	Growth % of India's Export to Switzerland (w.r.t. corresponding period of previous year)	Growth % of India's Import from Switzerland (w.r.t. corresponding period of previous year)	Total India- Switzerland Trade as % of Switzerland Total Trade
Jan–April 2023	1116	3865	4980	25.6	-5.8	1.83
2022	2839	14903	17742	21.7	-52.4	2.34
2021	2,184	31,340	33669	20.3	167.4	4.79
2020	1,937	11719	13656	-11.3	-34.9	2.24

Switzerland Trade with World (Including Precious Metals)

Period	Switzerland's Export to World	Switzerland's Import from World	Switzerland's Total Trade	Growth % of Switzerland's Export to World (w.r.t. corresponding period of previous year)	Growth % of Switzerland's Import from world (w.r.t. corresponding period of previous year)	Total Switzerland Trade as % of Total Trade
Jan–April 2023	143285	128154	271439	6.8	7.9	100
2022	401803	356533	758337	5.7	10	100
2021	379882	322641	702523	19	10.5	100
2020	319180	291678	610858	1.7	5	100

*Provisional Data
Source: Swiss Federal Office for Customs and Border Security FOCBS

a.2 India – Liechtenstein Trade in Goods during March 2023 (latest data)

	Export (USD million)	Import (USD million)	Status (P) Provisional/ (F) Final
Country's trade with India	0.08	0.08	P
Liechtenstein total global trade	-	-	-

Source: Department of Commerce, Ministry of Commerce and Industry

India – Liechtenstein Trade Figures: Jan. - March 2023 / 2020 - 2022				
India's Export & Import to Liechtenstein				
Period	India's Export (USD Million)	%age Growth in comparison to previous year same months	India's Import (USD Million)	%age Growth in comparison to previous year same months
Jan. - March 2023	0.13	-46.56	0.6	40.84
2022	0.41	-80.81	1.79	269.57
2021	2.13	-50.72	0.48	63.14
2020	4.32	0.63	0.3	-80.08

Source: Department of Commerce, Ministry of Commerce and Industry

b. Preferential trade in goods during May 2023

Sr. Nr.	Preferential / Free Trade Agreement with India	Preferential Imports from India (USD million)	Preferential Imports from World (USD million)
1	The India-EFTA TEPA is under negotiation.	-	Switzerland currently has a network of 30 Free Trade Agreements (FTAs) with 40 partners.

Source: State Secretariat for Economic Affairs (SECO)

c. Switzerland's top 10 items of import from India during April 2023* (latest data)

Sr. Nr.	Top 10 Products Imported by Switzerland from India (including Precious Metals) Commodity (6 Digit HS Tariff line)	Value (USD Million)	Quantity	Unit of Measurement	%age Share in the total Import of the commodity
1.	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	16	38,568	KG	15.24
2.	2914.79 - Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury)	15	802,320	KG	68.18
3.	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	14	2	KG	9.79
4.	2928.00 - Organic derivatives of hydrazine or of hydroxylamine	12	432,071	KG	46.15
5.	8517.13 - Smartphones for cellular networks or for other wireless networks	11	5,641	KG	10.89
6.	7601.10 - Aluminium, not alloyed, unwrought	10	4,229,579	KG	37.04
7.	2933.19 - Heterocyclic compounds with nitrogen hetero-	9	198,001	KG	75.00

	atom[s] only, containing an unfused pyrazole ring, whether or not hydrogenated, in the structure (excl. phenazone "antipyrim" and its derivatives)				
8.	8807.30 - Parts of aeroplanes, helicopters or unmanned aircraft, n.e.s. (excl. those for gliders)	9	26,753	KG	12.50
9.	2933.39 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing an unfused pyridine ring, whether or not hydrogenated, in the structure, n.e.s.	8	148,635	KG	32.00
10.	2924.29 - Cyclic amides, incl. cyclic carbamates, and their derivatives; salts thereof (excl. ureines and their derivatives, salts thereof, 2-acetamidobenzoic acid "N-acetylanthranilic acid" and its salts and ethinamate "INN")	5	240,802	KG	35.71
Total product Imported from India		263	19,272,912	KG	0.93

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

d. Switzerland's top 10 items of export to India during April 2023* (latest data)

Sr. Nr.	Switzerland Top 10 Export Products to India (including Precious Metals)	Value (USD Million)	Quantity	Unit of Measurement	% Share in Total Export of the Commodity from Switzerland to the World (as per value)
	Commodity (6 Digit HS Tariff line)				
1.	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	441	7,024	KG	6.04
2.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	10	3,461	KG	0.36
3.	9102.21 - Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal)	9	101	KG	0.81
4.	2934.10 - Heterocyclic compounds containing an unfused thiazole ring, whether or not hydrogenated, in the structure	6	540,000	KG	50.00
5.	2934.99 - Nucleic acids and their salts, whether or not chemically defined; heterocyclic compounds (excl. with oxygen only or with nitrogen hetero-atom(s) only, compounds containing in the structure an unfused thiazole ring or a benzothiazole or phenothiazine ring-system, not further fused and aminorex [INN], brotizolam [INN], clotiazepam [INN], cloxazolam	6	17,601	KG	2.33

	[INN], dextromoramide [INN], haloxazolam [INN], ketazolam [INN], mesocarb [INN], oxazolam [INN], pemoline [INN], phendimetrazine [INN], phenmetrazine [INN], sufentanil [INN], and salts thereof, other fentanyls and their derivatives, and inorganic or organic compounds of mercury whether or not chemically defined, and products of 3002.10)				
6.	8504.40 - Static converters	5	32,938	KG	6.33
7.	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	4	22,761	KG	0.15
8.	8419.90 - Parts of machinery, plant and laboratory equipment, whether or not electrically heated, for the treatment of materials by a process involving a change of temperature, and of non-electric instantaneous and storage water heaters, n.e.s.	4	819	KG	13.33
9.	8807.30 - Parts of aeroplanes, helicopters or unmanned aircraft, n.e.s. (excl. those for gliders)	4	6,938	KG	12.50
10.	9102.11 - Wrist-watches, whether or not incorporating a stop-watch facility, electrically operated, with mechanical display only (excl. of precious metal or of metal clad with precious metal)	3	346	KG	1.54
Total product Exported to India		597	4,466,374	KG	1.91

*Provisional Data/Source: Swiss Federal Customs Administration

e. Potential products of imports from India: (latest data)

Sr. Nr.	Commodity (6-digit HS tariff line)	Rationale (Max.200 words)
1	Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation) [HS Code 2710.19] Switzerland's Import from World in April 2023 – USD 388 Million* India's Export to Switzerland in April 2023 – USD - Million*^ India's Export to World in March 2023 – USD 5233.93 Million^	Comparison between Switzerland's Import from World (April 2023); India's Export to Switzerland (April 2023); and India's exports to the world (March 2023) at 6-digit HS Code. [Annexure 1]
2	Diamonds, worked, but not mounted or set (excl. industrial diamonds) [HS Code 7102.39]	Comparison between Switzerland's Import from World (April 2023); India's Export to Switzerland (April 2023); and India's exports

	<p>Switzerland's Import from World in April 2023 – USD 143 Million* India's Export to Switzerland in April 2023 – USD 14 Million* ^ India's Export to World in March 2023 – USD 1616.8 Million^</p>	to the world (March 2023) at 6-digit HS Code. [Annexure 1]
3	<p>Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits) [HS Code 3004.90] Switzerland's Import from World in April 2023 – USD 2,347 Million* India's Export to Switzerland in April 2023 – USD 4 Million* ^ India's Export to World in March 2023 – USD 1468.64 Million^</p>	Comparison between Switzerland's Import from World (April 2023); India's Export to Switzerland (April 2023); and India's exports to the world (March 2023) at 6-digit HS Code. [Annexure 1]
4	Other services [Manufacturing services, maintenance and repair services, construction services, personal services, government services]	India is already present in this sector and there is ample scope for further expansion. [Annexure 6]
5	Financial Services	India is already present in this sector and there is ample scope for further expansion. [Annexure 6]
6	Transport	India is already present in this sector and there is ample scope for further expansion. [Annexure 6]

e1: Potential products of imports from India: (latest data)

Sr. Nr.	Commodity (6-digit HS tariff line)	Rationale (Max.200 words)
1.	<p>Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation) [HS Code 2710.19] Switzerland's Import from World in 2022 – USD 4695 Million* India's Export to Switzerland in 2022 – USD - Million* ^ India's Export to World in 2022 – USD 65345.51 Million*</p>	<p>Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022 ii. India's export to Switzerland - 2022 iii. India's exports to the world - 2022 [Annexure 1A]</p>
2.	<p>Diamonds, worked, but not mounted or set (excl. industrial diamonds) [HS Code 7102.39] Switzerland's Import from World in 2022 – USD 2404 Million* India's Export to Switzerland in 2022 – USD 276 Million* ^ India's Export to World in 2022 – USD 23048.36 Million*</p>	<p>Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022 ii. India's export to Switzerland - 2022 iii. India's exports to the world - 2022 [Annexure 1A]</p>
3.	<p>Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for</p>	<p>Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022</p>

	transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits) [HS Code 3004.90] Switzerland's Import from World in 2022 – USD 26477 Million* India's Export to Switzerland in 2022 – USD 26 Million*^ India's Export to World in 2022 – USD 14854.16 Million*	ii. India's export to Switzerland - 2022 iii. India's exports to the world - 2022 [Annexure 1A]
4.	Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old) [HS Code 7113.19] Switzerland's Import from World in 2022 – USD 8806 Million* India's Export to Switzerland in 2022 – USD - Million*^ India's Export to World in 2022 – USD 9200.35 Million*	Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022 ii. India's export to Switzerland - 2022 iii. India's exports to the world - 2022 [Annexure 1A]
5.	Smartphones for cellular networks or for other wireless networks [HS Code 8517.13] Switzerland's Import from World in 2022 – USD 1525 Million* India's Export to Switzerland in 2022 – USD - Million*^ India's Export to World in 2022 – USD 7193.97 Million*	Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022 ii. India's export to Switzerland - 2022 iii. India's exports to the world - 2022 [Annexure 1A]

*Provisional Data

^Value is not given, since this product was not among the top 20 exported products from India
Sources: Department of Commerce, Ministry of Commerce and Industry, Swiss Federal Office for Customs and Border Security FOCBS /Swiss National Bank

ii. Qualitative Feedback

Market Access Alerts (attach copy of notification)

a. Alerts on customs tariff changes:

Sr. Nr.	Notification no. and date	HS code	Description	Original customs tariff	Present customs tariff	Effective from	Remarks if any
1.	-	-		-	-	-	-

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

Sr. Nr.	Notification no./ date	Measure	HS Codes	Effective from	Remarks if any
1	-	-	-	-	-

c. Alerts on standards, technical regulations and conformity assessment procedures

Sr. Nr.	Notification no./ date	Standard/ technical regulation/ conformity assessment procedure	HS Codes	Effective from	Remarks if any
1.	-	-	-	-	-

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

Sr. Nr.	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
-	-	-	-	-	-

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

Sr. Nr.	Notification no., date or other references	Service sectors affected	Modes	Effective from	Remarks if any
1.	<p>Information for the visa clients:</p> <p>With immediate effect and due to the high volume of the visa applications, the Embassy of Switzerland in New Delhi has increased its processing time to 10-15 working days.</p> <p>It is mandatory, with immediate effect, to provide biometrics each time if the applicants are applying from any VFS visa application centre in India.</p>	Travel & Tourism	-	02.05.2022	<p>Effective from 02.05.2022, India is no longer considered a high-risk country.</p> <p>The normal entry requirements apply again to any person entering Switzerland.</p> <p>www.eda.admin.ch/countries/india/en/home/visa/entry-ch.html</p>

Source: Federal Department of Foreign Affairs

iii. Other Feedback

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

Sr. Nr.	Name of business house	Activity sector	Trade barrier issues if any (incl. HS codes)	General Feedback (Max.200 words)
1.	-	-	-	-

b. Feedback on major trade activities including logistics events (trade fair/ BSM including Indian participation)

Sr. Nr.	Activity (trade fair, BSM etc.)	Date and venue	Number of participants from India	Name(s) of large/ key participants from India	Feedback received (Max. 200 words)	Source of funding (MAI, TA/TC)
1.	-	-	-	-	-	-

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

Sr. Nr.	Activity (trade fair)	Date and venue	Number of participants from the	List of large/ key participants from the	Number of Business Visas issued	Feedback received (Max. 200 words)
-	-	-	-	-	-	-

			relevant country	relevant country	(May 2023)	
1.	-	-	-	-	37	-

iv. Any Other Submission

Nil


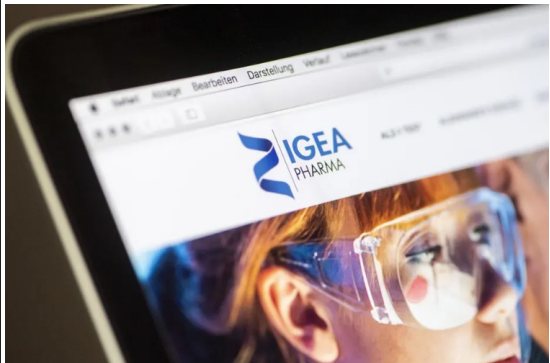
B. Trade and Investment

a. Significant trends in trade and investment in May 2023 (latest data available)

Sr. Nr.	Category	Details of significant trends (Max.200 words)	Analysis (Max. 200 words)
1.	Trade in Goods* [Annexure 2]	<p>In April 2023, total export products to Switzerland from India registered a decline of -5.40%, as compared to March 2023 (USD 278 million).</p> <p>India's increase in exports in April 2023 was particularly seen in the field of Organic derivatives of hydrazine or of hydroxylamine (HS Code 2928.00); and Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s. (HS Code 2933.99).</p> <p>In April 2023, total imports products from Switzerland to India registered a decline of -49.83%, as compared to March 2023 (USD 1190 million).</p> <p>India's registered increase in imports in April 2023 was particularly seen in the field Nucleic acids and their salts, whether or not chemically defined; heterocyclic compounds (excl. with oxygen only or with nitrogen hetero-atom(s) only, compounds containing in the structure an unfused thiazole ring or a benzothiazole or phenothiazine ring-system, not further fused and aminorex [INN], brotizolam [INN], clotiazepam [INN], cloxazolam [INN], dextromoramide [INN], haloxazolam [INN], ketazolam [INN], mesocarb [INN], oxazolam [INN], pemoline [INN], phendimetrazine [INN], phenmetrazine [INN], sufentanil [INN], and salts thereof, other fentanyl and their derivatives, and inorganic or organic compounds of mercury whether or not chemically defined, and products of 3002.10) (HS 2934.99); Heterocyclic compounds containing an unfused thiazole ring, whether or not hydrogenated, in the structure (HS Code 2934.10); and Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents) (HS Code 3002.15)</p>	<p>In April 2023, total export products to Switzerland from India registered a decline of -5.40%, as compared to March 2023 (USD 278 million).</p> <p>India's trade with Switzerland for March 2023 was accounted for 1.4% of Switzerland's total trade as compared with Feb. 2023 (2.9%).</p> <p>In April 2023, total imports products from Switzerland to India registered a decline of -49.83%, as compared to March 2023 (USD 1190 million).</p>
2.	Trade in Services [Annexure 6]	<p>In comparison to the 3rd Quarter of 2022, in 4th Quarter of 2022, the Services exports from India to Switzerland saw an increase in Other services [Manufacturing services, maintenance and repair services, construction services, personal services, government services]</p>	<p>Overall the trade in Services is in favor of India. Consulting Services expectedly is in favour of Switzerland.</p>

		(19.8%); Financial Services (11.42%); and Transport (9.57%)	
3.	Investment [Annexure 7]	As per Dept. of Economic Affairs, the FDI from Switzerland to India from April 2000 to March 2023 stood at USD 9779.82 million , making 1.54% of the total FDI Equity inflow. As per DEA data, from April 2000 – Feb. 2023, Overseas Direct Investment to Switzerland from India amounted to USD 7266 million . As per RBI figures, the total ODI from India to Switzerland during April 2023 was USD 44.83 million as compared to March 2023 was USD 145.74 million .	The investments from India to Switzerland are largely in field of Manufacturing, Financial, Insurance, and Business services, and Wholesale, Retail Trade, Restaurants and Hotel.

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

Sr. Nr.	Sector Name	Particulars of the Asset/Company	Contact Details
1	Pharmaceutical Sector	<p>Roche wants to sell its California site</p> <p>The pharmaceutical company Roche no longer wants to use the production facility in Vacaville, California. As part of a comprehensive strategy plan, Roche is looking for a suitable buyer for Vacaville. The company is looking for a buyer who shares Roche's values and respects the know-how of the employees at the Vacaville site.</p> <p>https://www.fuw.ch/roche-will-kalifornischen-standort-abstossen-139503547489</p> 	<p>Roche Pharma (Schweiz) AG</p> <p>Gartenstrasse 9 4052 Basel Switzerland +41 61 715 4111</p>
2	Pharmaceutical Sector	<p>Igea Pharma sells segment</p> <p>In order to be able to concentrate more intensively on the cosmetics industry, the biotech company Igea Pharma has decided to sell the Industrial Processes segment. The new board of directors had already announced in mid-May that it would examine all options for the area.</p> <p>https://www.fuw.ch/igea-pharma-trennt-sich-von-segment-497525761569</p> 	<p>IGEA Pharma NV</p> <p>Siriusdreef, 17 2132 WT, Hoofddorp, Netherlands</p> <p>Tel: +31 23 568 94 94</p> <p>Email: info@igeapharma.nl</p>

c. Information on tender Notices for projects and procurement of interest to Indian project exporters / suppliers (USD 15 million & above) - uploaded on India Trade Portal (ITP)

Sr. Nr.	Tender/ procurement notice No.	Tender Publish date	Sector	Value of tender/ procurement	Due Date	Uploaded on India Trade Portal
1	Request for Tender submitted by the Federal Office of Topography swisstopo in the city and canton of Bern	19.05.23	IT; ITES	-	10.07.23	26.05.23
2	Request for Tender submitted by the Federal Office for Defence Procurement Armasuisse in the city and canton of Bern	18.05.23	IT; ITES	-	07.07.23	26.05.23
3	Request for Tender submitted by the Swiss Federal Railways (SBB AG) Purchasing Infrastructure in the city and canton of Bern	30.05.23	IT; ITES	-	17.07.23	31.05.23
4	Request for Tender submitted by the Swiss Federal railways (SBB) purchasing infrastructure area of security systems in the city and canton of Bern	29.05.23	Electronic Systems; engineering	-	10.07.23	31.05.23

c.1 Tender Received from India in May 2023

Sr. Nr.	Company	Tender ID/Nr.	Due Date	Uploaded on Website
1	BHARAT HEAVY ELECTRICALS LIMITED (BHEL), Heavy Electrical Equipment Plant (HEEP) Haridwar, India	Tender Enquiry No. T/T212/22/3361N/1	29.05.23	26.05.23
2	SOLAR BUSINESS DIVISION (SBD), BHEL, Bangalore, India	Tender RFQ No. 600009537	11.05.23	10.05.23
3	SOLAR BUSINESS DIVISION (SBD), BHEL, Bangalore, India	Tender RFQ Nr. 6000095376	19.05.23	10.05.23

d. Trade queries for Import / Export received from India in May 2023

Sr. Nr.	Company Name	6 Digit HS Code	Sector	Received Date	Trade Inquiry Answered
1	Shree Giriraj International	731700	Construction; Manufacturing	04.04.23	03.05.23
2	Chakraborty Overseas	8481; 7307; 8481; 8424	Construction; Manufacturing;	04.04.23	01.05.23

			Engineering		
3	Plastiblends India Ltd	32061900; 32064900; 28539090; 29420090;	Bags; Plastic & Composite; Packaging; Retail & E-Commerce	05.04.23	03.05.23
4	NILMAX EXIM	9021010	Agriculture & Food Processing; Pharma	05.04.23	03.05.23
5	ARTINE JEWELS PRIVATE LIMITED	71131120; 71131940	Gems and Jewellery; Retail & E- Commerce	05.04.23	03.05.23
6	N CHIMANLAL ENTERPRISES	3004	Pharma	05.04.23	03.05.23
7	ABHAY PHARMA	300420	Pharma	05.04.23	03.05.23
8	REYANSH ENCLAVE PRIVATE LIMITED	-	Agriculture & Food Processing; Construction; Cosmetics; Pharma; Textile and Apparel; Leather and	05.04.23	01.05.23
9	SATCAP INDIA PVT LTD	6304; 6301; 6302	Textiles & Apparel; Retail & E- Commerce	05.04.23	03.05.23
10	AS GLOBAL IMPORT EXPORT	63049250	Textiles & Apparel; Retail & E- Commerce	05.04.23	03.05.23
11	GLO LED Private Limited	940510	Construction; Electrical and Electronics; Retail & E-Commerce	05.04.23	03.05.23
12	PRISLOREN GLOBAL CARE PRIVATE Ltd.	33049990; 33059019; 12119022	Agriculture & Food Processing; Cosmetics	05.04.23	03.05.23
13	Raj Cooling Systems	84796000; 84145130	Electrical and Electronics; Retail & E-Commerce	05.04.23	03.05.23
14	Lonar Daily Solutions Pvt Ltd	-	Agriculture & Food Processing	05.04.23	01.05.23
15	Adhri Overseas Private Limited	07031011; 10063010; 20081990; 09101120;	Agriculture & Food Processing	05.04.23	08.05.23
16	KC HUTS	0405; 0703; 0712; 0801; 0802; 0813; 0904; 0909; 0910; 1006; 1008; 1102;	Agriculture & Food Processing; Chemicals; Cosmetics; Pharma	05.04.23	08.05.23
17	Poorva Enterprises	7031010	Agriculture & Food Processing	05.04.23	01.05.23
18	KMS Corporation	-	Pharma	05.04.23	01.05.23
19	3SHUL EXPORTS AND IMPORTS PVT.LTD.	-	Agriculture & Food Processing	05.04.23	01.05.23
20	HOLY HIVES	409	Agriculture & Food Processing	06.04.23	08.05.23
21	Supreme Impex	-	Retail & E-Commerce; Home décor	06.04.23	02.05.23

22	Kalpana and Krishna Enterprises LLP	4202	Leather and Leather products; Retail & E-Commerce	06.04.23	02.05.23
23	SHREE MARUTI ENTERPRISE	39129090; 84219900	Agriculture & Food Processing; Construction; Paper & Packaging; Pharma; Oil & Gas; Metals & Mining; Textile & Apparel	06.04.23	02.05.23
24	VISHWESH FARMS	5305	Furniture; Retail & E-Commerce	06.04.23	11.05.23
25	Chitkara Exports	8482; 7318	Aviation; Automobile; Chemicals; Engineering	06.04.23	16.05.23
26	I BEEJ FOOD PVT LTD	-	Agriculture & Food Processing	07.04.23	16.05.23
27	FINE TRAK SYSTEMS	85340000; 8517	Automobile; Pharma & Medtech; Electrical & Electronics; Engineering	07.04.23	16.05.23
28	Jinnoni Ventures LLP	-	Agriculture & Food Processing	07.04.23	16.05.23
29	J-SIL Scientific Industries	-	Medtech	07.04.23	16.05.23
30	PDN FORMULATIONS	30049011	Pharma	07.04.23	16.05.23
31	SEAP Impex Private Limited	-	Agriculture & Food Processing; Engineering; Construction	07.04.23	16.05.23
32	ATITHI PAPER LLP	48041100; 48041900; 48042100; 48042900;	Furniture; Packaging; Retail & E-Commerce	08.04.23	08.05.23
33	A&S Company	610910	Textile & Apparel; Retail & E-Commerce	08.04.23	02.05.23
34	SHREE NATURAL BODY CARE	151530	Agriculture & Food Processing; Automobile: Cosmetics; Pharma	08.04.23	16.05.23
35	O.H.P Food Products Pvt.Ltd	19054000; 17049010; 18069020; 17049090;	Agriculture & Food Processing	08.04.23	16.05.23
36	PRISM WORLDWIDE	-	Agriculture & Food Processing	09.04.23	08.05.23
37	HS Structure Private Limited	-	Construction; Retail & E-Commerce; Furniture; Sports	09.04.23	08.05.23
38	BHARAT HYDRAULIC INDUSTRIES LLP	84748010; 84807900	Construction; Bathware and Sanitaryware	09.04.23	09.05.23
39	Global Exporters	-	Agriculture & Food Processing	10.04.23	02.05.23
40	Ronak Rock Pvt ltd.	300510; 300590; 300331; 300320; 300390; 300443;	Cosmetics; Pharma; Retail & E-Commerce	10.04.23	08.05.23
41	RVS OVERSEAS	-	Agriculture & Food Processing	10.04.23	08.05.23

42	ADL Exim	3917	Plastic & Composite; Engineering	10.04.23	11.05.23
43	SINODIA HEALTHCARE PRIVATE LIMITED	-	Pharma	10.04.23	10.05.23
44	Arnav Industries	-	Electrical and Electronics; Pharma; Retail & E-Commerce	10.04.23	09.05.23
45	Mr. Tarun	-	Retail & E-Commerce	10.04.23	11.05.23
46	ITZPRIDE EXPORTIFY PRIVATE LIMITED	07101000; 07031010; 08045010; 08045010;	Agriculture & Food Processing; Bags; Textile and Apparel	11.04.23	11.05.23
47	Fahima Global Exports	420211; 090420; 091030; 090930	Agriculture & Food Processing; Leather and Leather products; Sports	11.04.23	11.05.23
48	Ms. SHREYANNS S JAIN	-	Retail & E-Commerce	11.04.23	08.05.23
49	Amiteakshi Exim Private Limited	19041090	Agriculture & Food Processing	11.04.23	11.05.23
50	VIHAAN STONE	6802; 2515; 2516; 7103; 7116	Architecture & Interior Design; Construction	12.04.23	11.05.23
51	Rk International	63049260	Textile and Apparel; Retail & E-Commerce	12.04.23	08.05.23
52	Mechitfarm International	07031010; 07122000; 07101000; 12024210;	Agriculture & Food Processing; Engineering	12.04.23	08.05.23
53	Paavan Exports	-	Textile and Apparel; Retail & E-Commerce	12.04.23	09.05.23
54	Shree Maruti Enterprise	39129090; 84219900	Automotive; Agriculture & Food Processing; Construction; Pharma; Packaging; Paper; Retail & E-Commerce	12.04.23	12.05.23
55	Elham Tech Solutions and Services	-	Retail & E-Commerce	12.04.23	16.05.23
56	NatNov Bioscience Pvt. Ltd.	391320; 293299	Agriculture & Food Processing; Pharma; Retail & E-Commerce	12.04.23	16.05.23
57	YS International Trade	-	Agriculture & Food Processing	12.04.23	16.05.23
58	Phoenix Overseas	2514; 2521; 2516; 6801; 6802; 0901; 0902; 0910	Agriculture & Food Processing; Ceramic, marble and granite; Construction; Pharma	12.04.23	16.05.23
59	ROYAL WINGS EXPORT IMPORT	0910; 0710	Agriculture & Food Processing	12.04.23	18.05.23

60	M/S AVY Exporters & Dealers LLP	0910; 1006	Agriculture & Food Processing	13.04.23	12.05.23
61	GLOBAL VICTUS	6105; 9106; 6404	Retail & E-Commerce; Sports	13.04.23	12.05.23
62	rene Exports & Imports	392329; 230320; 690723; 390210; 392690; 560749; 600590	Agriculture & Food Processing; Construction; Retail & E-Commerce; Sports	13.04.23	16.05.23
63	Mr.International	3002; 3004	Pharma	13.04.23	16.05.23
64	XNGLORE IMPEX LLP	-	Cosmetics; Pharma; Retail & E-Commerce	13.04.23	16.05.23
65	EVER GREEN CARPETS		Furniture; Retail & E-Commerce	13.04.23	18.05.23
66	Singur Fashion Jewellery	3808	Agriculture & Food Processing	14.04.23	18.05.23
67	MEDSOR IMPAX LTD	94029010; 940290; 9018;	Pharma	14.04.23	16.05.23
68	SPA CONTROLS	1001; 1101; 1006; 110230; 0902; 0801; 080211;	Agriculture & Food Processing	15.04.23	12.05.23
69	Redolance flowers pvt ltd	95030030	Retail & E-Commerce	15.04.23	10.05.23
70	VICTORY LEATHER	-	Bags; Leather and Leather products; Retail & E-Commerce; Sports	16.04.23	16.05.23
71	SURTARU IMPEX LLP	2309	Agriculture & Food Processing	17.04.23	12.05.23
72	EVER GREEN CARPETS	804-	Agriculture & Food Processing	17.04.23	16.05.23
73	Ambuja Impex	-	Agriculture & Food Processing	17.04.23	16.05.23
74	Shreeji Agro and Fertilizers	31010010	Agriculture & Food Processing	18.04.23	16.05.23
75	Aum Exim	-	Retail & E-Commerce	18.04.23	16.05.23
76	Naman Enterprises	-	Textile & Apparel; Retail & E-Commerce	18.04.23	16.05.23
77	M/s Baroda Rapids	3923	Packaging; Retail & E-Commerce	18.04.23	16.05.23
78	KAPURIYA ENTERPRISE	120730; 120740; 090932; 09109914; 090921;	Agriculture & Food Processing	19.04.23	18.05.23
79	Mr. Rahul Chhabraji	-	Architecture & Interior Deisgn; Construction; Bathware & Sanitaryware	19.04.23	16.05.23
80	SELLING PANDA	070310; 1006; 95030010; 2901 - 2942; 64051000	Agriculture & Food Processing; Retail & E-Commerce; Oil & Gas	19.04.23	18.05.23

81	P&P Polymers	39201011	Packaging; Retail & E-Commerce	19.04.23	16.05.23
82	PRISLOREN GLOBAL CARE PRIVATE LIMITED	-	Agriculture & Food Processing	20.04.23	16.05.23
83	High Rise Exim	-	Agriculture & Food Processing; Gems & Jewellery; Kitchenware; Textiles & Apparel; Home décor	20.04.23	16.05.23
84	Genesis gobal impex	-	Agriculture & Food Processing	20.04.23	17.05.23
85	VU IMPEX	69072100; 69072200; 69072300	Architecture & Interior Design; Construction; Bathware and Sanitaryware	20.04.23	18.05.23
86	Ms. Malavika Reddy	0901; 2007; 1701/ 1702; 1507; 1508; 1512; 1513;	Agriculture & Food Processing; Retail & E-Commerce; Sports	21.04.23	17.05.23
87	CLARK RUBBERS LIMITED	40169100; 57033920	Home Décor; Sports; Retail & E-Commerce	21.04.23	18.05.23
88	clayard ceramics llp	-	Ceramic, Marble, Granite; Construction; Bathware and Sanitaryware	22.04.23	18.05.23
89	Saviyaa Impex	-	Pharma; Retail & E-Commerce	22.04.23	18.05.23
90	Mr. Dinkar Inamdar	-	Architecture & Interor Deisgn; Construction; Bathware & Sanitaryware	22.04.23	18.05.23
91	ALWENTIC	071290; 071220	Agriculture & Food Processing	23.04.23	18.05.23
92	EVEROON GLOBAL VENTURES PRIVATE LIMITED	391810; 391890; 481810; 401512; 630130; 420321; 85163300; 39249090;	Architecture & Interior Design; Furniture; Home Décor; Retail & E-Commerce	23.04.23	18.05.23
93	Apex Metal Components	7412; 7415; 8538; 8481; 7419	Electrical and Electronics; Furniture; Bathware and Sanitaryware; Kitchenware; Manufacturing; Home decor	23.04.23	21.05.23
94	GHANSHYAM INDUSTRIES	-	Manufacturing; Engineering	23.04.23	18.05.23
95	Vyshnavi Apparels Pvt Ltd	-	Textile and Apparel; Retail & E-Commerce	23.04.23	18.05.23
96	Gayatri chemsynth pvt ltd.	-	Chemicals	23.04.23	18.05.23
97	The Global Exporters	1121; 1121	Agriculture & Food Processing	24.04.23	18.05.23

98	M/S KOUSTUVA EXPORTS	-	Architecture & Interior Design; Furniture; Home Décor; Retail & E-Commerce	24.04.23	17.05.23
99	Nectar Meditech	9021; 9018	Pharma & Medtech	24.04.23	18.05.23
100	GANDHI AUTOMATIONS PRIVATE LIMITED	84289090; 40169590; 76109020; 73083000; 76101000; 70139900;	Railways; Construction; Manufacturing; Engineering; Logistics	24.04.23	28.05.23
101	BRISK INDUSTRIES PVT LTD		Machine Tools; Manufacturing; Engineering	24.04.23	18.05.23
102	Tushar Traders	-	Cosmetics; Pharma; Retail & E-Commerce	24.04.23	18.05.23
103	EzySpit Solutions Pvt. Ltd.	-	Pharma; Retail & E-Commerce	24.04.23	18.05.23
104	ATOM ENERGY DIGITAL CORPORATION	711311100; 71171100; 71171910; 71171920; 71171990; 71179010;	Gems & Jewellery; Home Décor; Retail & E-Commerce	25.04.23	21.05.23
105	Mundra Agro Pvt Ltd	1006; 3010; 1006; 3090	Agriculture & Food Processing	25.04.23	21.05.23
106	MAHALE EXIM	-	Agriculture & Food Processing	25.04.23	18.05.23
107	Auctave Automation Pvt. Ltd.	85044010	Electrical and Electronics; Retail & E-Commerce	25.04.23	18.05.23
108	KK INTERNATIONALS	-	Agriculture & Food Processing	26.04.23	21.05.23
109	A ROYAL EXIM WORLD	-	Textile & Apparel; Retail & E-Commerce	26.04.23	21.05.23
110	Intel Cable Industries	8544	Engineering	26.04.23	21.05.23
111	GURU INTERNATIONALS	63041910; 57050042; 62043200	Textile and Apparel	27.04.23	21.05.23
112	ATULIT ENTERPRISES	39269099	Retail & E-Commerce; Sports	27.04.23	21.05.23
113	Najmi Health Care Coimbatore	-	Chemicals; Retail & E-Commerce	27.04.23	18.05.23
114	ADL Exim	57033990; 40169100; 67021090	Home Décor; Retail & E-Commerce	27.04.23	21.05.23
115	X-CLUSE EXIM	0909; 1207; 2008; 0713	Agriculture & Food Processing	27.04.23	21.05.23
116	Veekesy Footgear Pvt Ltd	64029990	Leather and Leather products; Retail & E-Commerce	27.04.23	21.05.23

117	SAKTI NATURALS PRIVATE LIMITED	12119099; 13021919; 13021990	Agriculture & Food Processing; Cosmetics	27.04.23	28.05.23
118	Santo Group	1204-; 1515-; 1008-; 0713-; 0909-; 0910-; 1211-; 1207-; 1006-; 0713	Agriculture & Food Processing; Cosmetics; Pharma; Paper & paper-related industries; Textile & Apparel	27.04.23	28.05.23
119	Ashapura Proteins Ltd.	13023230; 11061010	Agriculture & Food Processing; Pharma	27.04.23	28.05.23
120	SHRI RAM CHAIN INDUSRTY	7315; 8302	Electrical and Electronics; Furniture	27.04.23	28.05.23
121	YOUR BUZZING KITCHEN PRIVATE LIMITED	3028990	Agriculture & Food Processing	27.04.23	28.05.23
122	GOSWAMI AUDIO VISUAL SERVICES	-	Retail & E-Commerce	27.04.23	21.05.23
123	EXOTIK IMPEX PRIVATE LIMITED	9011190	Agriculture & Food Processing	28.04.23	28.05.23
124	SOMNATH CABLE LIMITED	85444999, 85446020, 85446090	Engineering; Retail & E-Commerce	28.04.23	21.05.23
125	ANVI GROUP CO	3926; 6212	Agriculture & Food Processing; Automobile; Cosmetics; Pharma; Textile & Apparel	28.04.23	28.05.23
126	KRITY ENTERPRISES	10063020; 091099	Agriculture & Food Processing	28.04.23	28.05.23
127	SAMEERA FRAGRANCE	3301	Cosmetics; Pharma; Retail & E-Commerce	28.04.23	21.05.23
128	CLICK-N-GROW AGROVENTURES PVT LTD	-	Agriculture & Food Processing	28.04.23	21.05.23
129	AL_KOSHAR EXPORTS	6211; 62114300; 52094200	Textile & Apparel; Retail & E-Commerce	28.04.23	22.05.23
130	RAY INTERNATIONAL	42022210; 42022290;	Bags; Retail & E-Commerce	29.04.23	08.05.23
131	MARUTI ENGINEERING	731815; 140290; 853810; 870899; 870891	Automobile; Manufacturing; Engineering	29.04.23	28.05.23
132	VENKATA BALAJI LABORATORIES PRIVATE LIMITED	2942; 2933; 2903; 2921; 2921	Pharma	29.04.23	28.05.23
133	PRAYOSHA	283620	Construction; Chemicals; Pharma;	29.04.23	18.05.23

	CHEMICALS		Retail & E-Commerce		
134	SERA LIGHTS	-	Architecture & Interior Design; Construction; Home Décor	29.04.23	28.05.23
135	Roshan Impex Pvt. Ltd.	73181500; 73181600; 73181900; 73182200	Manufacturing; Engineering	30.04.23	21.05.23
136	KMS Corporation	29419030; 29252990; 29420012; 29420090; 29332930, 28352500;	Pharma	03.05.23	28.05.23
137	MRH SITE TRADERS	130232; 210320; 121190	Agriculture & Food Processing; Cosmetics; Paper & paper-related industries; Textile & Apparel	03.05.23	28.05.23
138	Atlantic export import	84818090	Retail & E-Commerce; Sports	03.05.23	22.05.23
139	Exotik Impex Private Limited	-	Agriculture & Food Processing; Construction; Chemicals; Pharma; Metal & Mining	03.05.23	22.05.23
140	TALENT HEALTHCARE	30042019	Pharma	03.05.23	28.05.23
141	LONAR DAILY SOLUTIONS PRIVATE LIMITED	11043000; 11043000; 210690; 190531; 190531; 170114; 0409000; 210690	Agriculture & Food Processing	03.05.23	28.05.23
142	Global Exporters	09103020; 10063010; 10063020; 10064000;	Agriculture & Food Processing	03.05.23	28.05.23
143	CURE HERBS	-	Agriculture & Food Processing	04.05.23	22.05.23
144	Efive Organics Pvt. Ltd	200819	Agriculture & Food Processing	04.05.23	22.05.23
145	Atelier	-	Agriculture & Food Processing	04.05.23	22.05.23
146	SUPREME IMPEX	74199930; 85238010;	Textile & Apparel; Retail & E- Commerce; Sports	04.05.23	28.05.23
147	MADNI DYES	320412; 320414; 320415; 320419	Textile & Apparel; Retail & E- Commerce	04.05.23	22.05.23
148	Deveo Global	-	Agriculture & Food Processing	04.05.23	22.05.23
149	Viyank International	300490	Pharma	04.05.23	22.05.23
150	Mr. Krishna Parmar	-	Agriculture & Food Processing	05.05.23	22.05.23
151	GAJKARN EXIM LLP	07032000; 07129030; 07129040; 07129020;	Agriculture & Food Processing	05.05.23	28.05.23
152	SKY9 EXPORTS	0902-; 2106-; 0908-; 0904-; 6810-; 5207-; 8538-; 3307-; 7113-;	Agriculture & Food Processing; Construction; Cosmetics; Gems & Jewellery; Pharma; Textile &	05.05.23	28.05.23

		7108-; 9018; 4410-; 7326-;	Apparel; Home Décor; Sports		
153	ISO EXIM	-	Agriculture & Food Processing	05.05.23	22.05.23
154	Balaji Enterprises		Textile & Apparel; Home Décor; Retail & E-Commerce	06.05.23	22.05.23
155	Siesto Green	-	Agriculture & Food Processing	06.05.23	22.05.23
156	D Export	-	Gems & Jewellery; Retail & E- Commerce	06.05.23	22.05.23
157	Shivam Enterprises		Agriculture & Food Processing	06.05.23	22.05.23
158	Redolance flowers pvt ltd	1006; 170199	Retail & E-Commerce	06.05.23	22.05.23
159	Tripta International	-	Textile & Apparel; Home Décor; Retail & E-Commerce	06.05.23	22.05.23
160	Ayesha Exports	-	Agriculture & Food Processing	06.05.23	22.05.23
161	Milan Laboratories (India) Ltd.	-	Pharma	06.05.23	22.05.23
162	BOBBY EXPORT	-	Home Décor; Handicraft; Retail & E- Commerce	06.05.23	22.05.23
163	MASALA RAAJ Company	090093129; 09093200; 09103020; 09103030	Agriculture & Food Processing	06.05.23	22.05.23
164	ENCON INTERNATIONAL.	841490-; 841990-	Engineering	06.05.23	28.05.23
165	DELIVERBAY EXPORTS AND IMPORTS PVT LTD	-	Agriculture & Food Processing	08.05.23	22.05.23
166	Fultariya Beverages Pvt Ltd	220110; 220110; 220190; 220210; 220210; 220290;	Agriculture & Food Processing	08.05.23	22.05.23
167	MECHITFARM INTERNATIONAL (OPC) PRIVATE LIMITED	070310-; 071220-; 071010-; 120242-; 120740-; 080450-; 741121; 731829-; 741999	Agriculture & Food Processing; Manufacturing	08.05.23	28.05.23
168	Yaa Traders	-	Textile and Apparel; Retail & E- Commerce	09.05.23	22.05.23
169	Paavan Exports	610910	Textile and Apparel; Retail & E- Commerce	09.05.23	28.05.23
170	Arnav Industries	38249900, 38249025	Electrical and Electronics; Pharma; Retail & E-Commerce	10.05.23	28.05.23

171	FOGLA Corp.	-	Cosmetics; Retail & E-Commerce	10.05.23	22.05.23
172	Structvilla Consultants	-	Agriculture & Food Processing	10.05.23	22.05.23
173	IKHLAQ IMPORTER EXPORTER	-	Agriculture & Food Processing	10.05.23	22.05.23
174	Ila Exports	28421000; 38249900; 38244090	Cosmetics; Pharma; Retail & E-Commerce	10.05.23	22.05.23
175	Sander Export Pvt. Ltd.	17011410; 17019910	Agriculture & Food Processing	11.05.23	22.05.23
176	Sona World Pvt Ltd	1006; 8714; 4802	Agriculture & Food Processing; Paper & paper-related industries; Sports	11.05.23	22.05.23
177	The India Exim	0910; 20060038; 59119099; 100190;	Agriculture & Food Processing; Textile & Apparel	11.05.23	28.05.23
178	Ghanshyam Digital LLP	-	IT; ITES	11.05.23	22.05.23
179	RD GLOBAL ENTERPRISES	5208 - 5212; 5007; 5407; 5408; 5512 - 5516; 6005;	Textile & Apparel; Retail & E-Commerce	11.05.23	28.05.23
180	ESKY INTERNATIONAL PRIVATE LIMITED	17011410	Agriculture & Food Processing	12.05.23	28.05.23
181	WORLDWIDE EXPORT NETWORK	-	Agriculture & Food Processing	12.05.23	22.05.23
182	NIJANAM BRASS INDUSTRIES	85381090; 7415; 74199930	Electrical and Electronics; Retail & E-Commerce	12.05.23	22.05.23
183	AS EXIME	-	Architecture & Interior Design; Construction; Bathware & Sanitaryware	13.05.23	22.05.23
184	FUDXPO INDUSTRIES PRIVATE LIMITED	0901; 0902; 0903; 0904; 0905; 0906; 0907; 0908;	Agriculture & Food Processing; Home Décor; Handicraft	13.05.23	28.05.23
185	M/s RE Healthcare	-	Medtech	13.05.23	22.05.23
186	Keshav Overseas	73072300; 73072100; 73079190; 73079390;	Construction; Metal & Mining	16.05.23	28.05.23
187	I BEEJ FOODS PRIVATE LIMITED	20081110	Agriculture & Food Processing	16.05.23	30.05.23
188	VACCURE PHARMA	3002; 3004	Pharma	16.05.23	30.05.23
189	Elham Tech Solutions and Services LLP	3004; 4203; 0910; 8413; 0910; 0902; 9403	Agriculture & Food Processing; Pharma; Furniture; Textile & Apparel; Leather and Leather products	16.05.23	30.05.23

190	M/s Baroda Rapids	3923	Packaging; Retail & E-Commerce	16.05.23	30.05.23
191	Phoenix Overseas	2514; 2521; 2516; 6801; 6802; 0901; 0902; 0910	Agriculture & Food Processing; Ceramic, marble and granite; Construction; Pharma	16.05.23	30.05.23
192	La French Decor	-	Home Décor; Retail & E-Commerce	16.05.23	22.05.23
193	Agroindia Exim's Pvt Ltd	70310	Agriculture & Food Processing	16.05.23	22.05.23
194	NATNOV BIOSCIENCE PRIVATE LIMITED	391320; 293299	Agriculture & Food Processing; Pharma; Retail & E-Commerce	17.05.23	30.05.23
195	Royal Deal Exports	63041910; 62113900; 62114290; 62113200;	Textile & Apparel; Retail & E-Commerce	17.05.23	30.05.23
196	M/S KOUSTUVA EXPORTS	97031020; 97031010; 97030090; 68022190; 639510; 97012100; 94036000; 94038900;	Agriculture & Food Processing; Architecture & Interior Design; Furniture; Home Décor; Retail & E-Commerce	18.05.23	30.05.23
197	NEELDUTT TRADING PRIVATE LIMITED	800450; 100630	Agriculture & Food Processing	18.05.23	30.05.23
198	JBM IMPEX	-	Architecture & Interior design; Automobile; Construction; Manufacturing; Bathware and Sanitaryware	18.05.23	30.05.23
199	Dweep Overseas	-	Agriculture & Food Processing	18.05.23	30.05.23
200	Mr. Varun Agarwal	7418	Retail & E-Commerce	18.05.23	30.05.23
201	Sphinx Worldbiz	-	Medtech & Pharma	18.05.23	30.05.23
202	Gayatri chemsynth pvt ltd.	29182310; 29163130; 29163120; 38089122; 29153940; 29153100;	Chemicals; Textile & Apparel; Leather & Leather-related goods	19.05.23	31.05.23
203	AEMS GLOBAL TRADING COMPANY	61112000; 420310; 42023120; 5911; 1509; 3301; 30039090; 10063062; 10063090;	Agriculture & Food Processing; Cosmetics; Pharma; Textile & Apparel; Leather and Leather products	19.05.23	31.05.23
204	VYSHNAVI APPARELS PRIVATE LIMITED	6001-6006; 6101-6117; 6201-6217; 6302-6310	Textile and Apparel; Retail & E-Commerce	19.05.23	31.05.23
205	KITSAWS SPORTS	9506	Retail & E-Commerce; Sports	19.05.23	30.05.23
206	EzySpit Solutions Pvt. Ltd.	-	Pharma; Retail & E-Commerce	19.05.23	31.05.23

207	Mr. Vikas Gupta	-	Retail & E-Commerce	19.05.23	30.05.23
208	TRUGRO EXPORTERS	10063020; 10063010; 10063090; 10082930;	Agriculture & Food Processing	20.05.23	31.05.23
209	M.K SONS	520811	Textile & Apparel; Retail & E-Commerce	20.05.23	30.05.23
210	Prathamesh Exports & Imports	-	Retail & E-Commerce	21.05.23	30.05.23
211	D Export	-	Gems & Jewellery; Retail & E-Commerce	21.05.23	30.05.23
212	Raghuvir Architrarer Products	-	Architecture & Interior Design; Furniture; Retail & E-Commerce	21.05.23	30.05.23
213	svn international	-	Textile & Apparel; Retail & E-Commerce	22.05.23	30.05.23
214	MNC EXPORTS	-	Textile & Apparel; Retail & E-Commerce	22.05.23	30.05.23
215	AS EXIME	690490	Architecture & Interior Design; Construction; Bathware & Sanitaryware	23.05.23	31.05.23
216	EXOTIK IMPEX PRIVATE LIMITED	901190	Agriculture & Food Processing; Chemicals; Construction; Pharma; Plastic & Composite	23.05.23	31.05.23
217	Sona World Pvt Ltd	1006; 8714; 4802	Agriculture & Food Processing; Paper & paper-related industries; Sports	23.05.23	31.05.23
218	Siesto Green	-	Agriculture & Food Processing	23.05.23	31.05.23
219	Structvilla Consultants	901	Agriculture & Food Processing	23.05.23	30.05.23
220	Sander Export Pvt. Ltd.	17011410; 17019910	Agriculture & Food Processing	23.05.23	31.05.23
221	Ms. SHREYANNS S JAIN	16041210; 0910999; 33030020; 20081100;	Retail & E-Commerce	23.05.23	30.05.23
222	BRISK INDUSTRIES PRIVATE LIMITED	85365090; 85049090; 90318000;	Machine Tools; Manufacturing; Engineering	23.05.23	31.05.23
223	The Indian Export Company	080131; 170310; 170113; 081090; 070310; 100630;	Agriculture & Food Processing	23.05.23	31.05.23
224	R R FOODS	090093129; 09093200;	Agriculture & Food Processing	24.05.23	31.05.23
225	Tushar Traders	670300	Cosmetics; Pharma; Retail & E-Commerce	25.05.23	31.05.23

226	Shivam Enterprises	1006	Agriculture & Food Processing	25.05.23	31.05.23
227	clayard ceramics llp	6907; 6910	Ceramic, Marble, Granite; Construction; Bathware and Sanitaryware	26.05.23	31.05.23
228	Global trade house	62043200	Textile & Apparel	26.05.23	31.05.23
229	BHARAT HYDRAULIC INDUSTRIES LLP	84748010; 84807900	Construction; Bathware and Sanitaryware	28.05.23	31.05.23
230	Fultariya Beverages Pvt Ltd	220110; 220110; 220190; 220210; 220210; 220290;	Agriculture & Food Processing	30.05.23	30.05.23
231	B K Emerald Services	-	Agriculture & Food Processing	30.05.23	30.05.23
232	Mr. Dinkar Inamdar	3004; 2106	Pharma	31.05.23	31.05.23
233	The Nuts & Seeds Global Exporters	-	Agriculture & Food Processing	31.05.23	31.05.23
234	INSTA PACK	-	Agriculture & Food Processing; Construction; Chemicals; Pharma; Metal & Mining	31.05.23	01.06.23
235	Mayurbhanj Exports	46021990; 62034210; 94036000; 48237090;	Agriculture & Food Processing	31.05.23	01.06.23
236	Mr. Amar Kore	7032030	Agriculture & Food Processing	31.05.23	01.06.23

The Mission received 487 number of trade inquiries from 236 Indian companies, who requested Mission to provide list of Swiss importers and stakeholders. An analyses the trade enquiries received from Indian companies shows the following trend:

Sector	Number of Trade Enquiries	In Percentage
Agriculture and Food Processing	106	21.8
Retail & E-commerce	86	17.7
Medtech & Pharma	50	10.3
Textiles & Apparel	35	7.2
Construction	30	6.2
Cosmetics	17	3.5
Home Décor	16	3.3
Paper & Packaging	14	2.9
Engineering	15	3.1
Sports	14	2.9
Furniture	11	2.3
Bathware and Sanitaryware	11	2.3
Architecture & Interior design	12	2.5
Manufacturing	11	2.3

Chemicals	9	1.8
Electrical & Electronics	9	1.8
Leather and Leather products	8	1.6
Automobile	7	1.4
Gems & Jewellery	6	1.2
Ceramic, Marble, Granite	4	0.8
Metals & Mining	4	0.8
Kitchenware	2	0.4
Plastic & Composite	3	0.6
Oil & Gas	3	0.6
Machine Tools	2	0.4
Handicraft	2	0.4
Total	487	100.0

d1. Trade queries for Import / Export received from Switzerland in May 2023 (Uploaded on India Trade Portal - ITP)

Sr. Nr.	Company Name / Person	6 Digit HS Code	Sector	Received Date	Trade Inquiry Answered
1	Dr. Subhash Patil	-	Agriculture and Food Processing (List of Sugar importing Indian companies)	25.04.2023	01.05.2023/ 01.06.2023

e. 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.: (Max. 500 words)

India – Switzerland

- InSphero AG signed distribution agreement with Hyderabad based Bionova Supplies:** On 25 April 2023, Swiss based pioneer of 3D cell-based assay technology, company InSphero AG, announced that it has signed a distribution agreement with 'Bionova Supplies' a Hyderabad based supplier of World class brand in the field of Biotechnology and Scientific Instruments in India for making their patented Akura™ 96 and 384 Spheroid Microplates available to researchers in the Indian market. "The Akura™ Plate Formats, engineered specifically for 3D cultures of spheroids and organoids, simplify aggregation and handling of spheroids and organoids and facilitates integration of 3D models into cell-based assay workflows". The plates have the unique SureXchange™ feature to prevent unintended spheroid and organoid aspiration during near-complete medium exchange required in many applications and proved to be a key enabler for robust lab automation and screening programs. Further, the managing partner at Bionovac commented that "Through the extended partnership with InSphero, Bionova is further unlocking the world of 3D cell culture to the Indian customers." (insphero.com/media-release/insphero-and-bionova-supplies-signed-a-distribution-agreement-to-accelerate-the-development-of-spheroid-and-organoid-cultures-in-india/)

- India-EFTA took further steps towards a new Trade and Economic Partnership:** On 15 May 2023, EFTA Secretariat reported that EFTA States (Iceland, Liechtenstein, Norway and Switzerland) in a Joint communiqué between the EFTA Secretariat and the Ministry of Commerce and Industry, Government of India – Brussels informed that India and the European Free Trade Association (EFTA) States took a significant stride forward in their quest for a Trade and Economic Partnership Agreement (TEPA). In a Ministerial meeting Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles of India; Guy Parmelin, Swiss Federal Councillor and Head of the Federal Department of Economic Affairs, Education and Research; Einar Gunnarsson, Ambassador, Permanent Representative at the Permanent Mission of Iceland in Geneva; Kurt Jäger, Ambassador, Permanent Representative at the Permanent Mission of Liechtenstein to EFTA, WTO and the UN in Geneva, and Erik Andreas Underland, Specialist Director at the Norwegian Ministry of Trade, Industry and Fisheries – discussed the modalities of engagement for working towards a comprehensive TEPA. This second Ministerial gathering followed a series of online meetings at expert and heads of delegation level in the previous week. The Ministerial meeting marked a significant milestone in taking forward the negotiations on a TEPA between India and EFTA. Both sides emphasised the importance of building their discussions on principles of trust and respect for each other's sensitivities to achieve a fair, equitable and balanced agreement. (www.efta.int/Free-Trade/news/India-and-EFTA-take-further-steps-towards-new-trade-and-economic-partnership-535316)

C. Tourism

a. Tourist Visa Issued

Sr. Nr.	No. of Tourist Visa Issued during the Month – May 2023	No. of Tourist Visa Issued during the Same Month Last Year – May 2022	No. of Tourist Visa Issued Cumulatively during the Year: Jan – May 2023	No. of Tourist Visa Issued Cumulatively during the last Year: Jan - May 2022
1	91	178	978	792

b. Indian Tourism Promotion Events held/ organized

Sr. Nr.	Details of Event	Theme	Avg. No. of Participation
1	Exhibition on “Incredible India”, Porrentruy, Jura, 15.05.2023: To promote the vast richness of India’s finest architectural heritage, serene ghats, spectacular landscapes, waterfalls, beaches and national parks in Switzerland, the Embassy of India, Berne organised the "Incredible India" Exhibition on 15.05.2023, at the historic site of Cultural Office of Jura canton in Porrentruy city, which is located at the Swiss-France border. The "Incredible India" Exhibition was inaugurated with the lighting of traditional Indian lamp by Chancellor of Porrentruy, Mr. François Valley and Cd'A Deepak Bansal. Mr. Valley and other guests were mesmerised by the natural serene and richness of Indian heritage, which was presented beautifully through a photo exhibition. The Embassy of India, Berne team also set-up ‘Next Destination - Gir National Park’ Photo Corner and ‘Taj Mahal Photo Corner’, which attracted guests and passers-by to click selfies. Chancellor of Porrentruy, Mr. François Valley and Cd'A Deepak Bansal also stopped at the ‘Next Destination - Gir National Park’ Photo Corner and clicked some photos. On the sidelines of	Incredible India	25-30

the event, Mission also set-up exhibitions to promote the initiatives launched by Govt. of India, i.e. One District One Product (ODOP), promotion of benefits of nutri-cereals 'Millets' – as part of International Year of Millets (IYoM 2023), Yoga and Ayurveda and promotion of Indian tea & coffee.		
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c. Use of Social Media / Print Media / Electronic Media for promoting tourism – May 2023

Activity	Print	Electronic	Twitter	Facebook	Instagram	YouTube	Any Other
Nr. of Posts	-	-	24	22	22	-	-
Nr. of Impressions	-	-	16255	15633	-	-	-
Nr. of Likes	-	-	77	80	327	-	-

d. Any advisory issued by the country for travelling to India

Sr. Nr.	Advisory	Reason	Action Taken
1	<p>The Embassy of Switzerland, India website published Travel Advice which is as follows: Valid on 24.05.2023 / Changes published on: 09.05.2023</p> <p>The News chapter has been removed (Covid-19).</p> <p>F DFA has issued the following Travel advisory under its Basic Assessment:</p> <ul style="list-style-type: none"> • Great attention must be paid to personal safety. • The crime rate is high. • There are latent tensions between religious and ethnic communities • Strikes, demonstrations and road blockades can result in the use of force. • Various terrorist attacks have claimed numerous lives and injuries in recent years. • Specific regional risks (Includes): Border area with Pakistan; Jammu and Kashmir (Travel to the state of Jammu and Kashmir, including the Kashmir Valley, is not recommended); Ladakh; Northeast (Travel to the states of Manipur and Nagaland is discouraged. In the other areas of the north-east , increased caution is required); Andhra Pradesh, Bihar, Chhattisgarh, Jharkhand, Madhya Pradesh, Maharashtra, Orissa, Uttar Pradesh, West Bengal (Maoist/Naxalite groups are active in remote regions of these states and at times control individual areas). • Rape and other sexual offenses are very common across the country • In Goa, armed robbery, scams, drug-related crime and crimes involving casual acquaintances are relatively common in bars. • Some regions may only be visited with a special permit. The Indian embassy in Bern provides information on which areas are affected and how the permit can be applied for. <p>www.eda.admin.ch/countries/india/de/home/reisehinweise/vor-ort.html</p>	Not Specified	-

Source: Federal Department of Foreign Affairs

e. Interaction held with Tour Operators for promoting tourism in India

Sr. Nr.	Tour Operator	Nr. of Interactions Held
1	-	-

f. Any other information:

Nil

D. Transfer of Technology to India

a New technology identified / covered in press

Sr. Nr	Name of Technology	Details and Usage	Sector	Company
1	WISER: A digital ecosystem for greenhouse gas information	A new online digital ecosystem, currently developed under the leadership of Empa and digitalswitzerland, will connect valuable knowledge about greenhouse gas emissions, assessment standards and calculation tools with the help of various web services. The WISER ecosystem also aims at making this expert knowledge available in a user-friendly way – for product manufacturers, public authorities and other interested organizations. Funded by Innosuisse as one of the first 15 Flagship projects, the WISER project is now ready to share its development strategy with the release of its website. https://www.empa.ch/web/s604/wiser	Aviation, Railways, Manufacturing, Transportation, Energy Sectors	Dr Didier Beloin-Saint-Pierre Project coordinator, Empa Phone +41 58 765 72 65 didier.beloinsaintpierre@empa.ch
2	An aviary for drone research	Drones and robots could play a major role in our lives in the future. They maintain and repair buildings, observe natural phenomena and transport goods. With the DroneHub, a kind of aviary going to be created in the NEST research and innovation building on the Empa campus, where researchers are going to explore and further develop the interaction of drones, infrastructure and natural habitats together with industrial and academic partners. https://www.empa.ch/web/s604/dronehub	Housing Sector	Prof. Dr. Mirko Kovac Laboratory of Sustainability Robotics Phone +41 58 765 4689 mirko.kovac@empa.ch
3	Ultra-long protein fibrils give clues on dementia risk	Early detection and treatment of dementia such as Alzheimer's is still one of the great challenges of modern medicine. It is already known that certain proteins in the cerebrospinal fluid can be used to diagnose Alzheimer's disease. However, the current detection methods for such biomarkers by means of biochemical tests can only confirm and quantify the presence of such pathological proteins. No conclusions can be drawn about their original morphology of the proteins using biochemical assays. Empa researchers, together with the Department of Neurology at the Cantonal Hospital in St. Gallen, have now visualized the wide spectrum of protein aggregates from oligomers, protofibrils to fibrils in the spinal fluid. These ultra-long protein fibrils are a	Healthcare Sector	Dr. Peter Nirmalraj, Empa Transport at Nanoscale Interfaces Phone +41 58 765 42 61 peter.nirmalraj@empa.ch

		signature of severe Alzheimer's disease which sheds light into the delicate role of protein aggregation in the development of Alzheimer's disease and is expected to improve early detection of dementia. https://www.empa.ch/web/s604/alzheimer-research		
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b. Any interest received from foreign companies for Technology Transfer

Sr. Nr.	Name of Company	Sector	Details
1	DelviTech	Artificial Intelligence based Optical Inspection	The Swiss company DelviTech has approached the Embassy for guidance in entering India. The company is in the field of Artificial Intelligence based optical inspection system. The Embassy coordinated a Conference Call between Invest India and DelviTech and the matter is proceeding further.
2	Nutrix Tech	Diabetes organisations in India	The Swiss company Nutrix Tech, has approached the Mission for guidance in entering India and to establish contact with diabetes organisations in India. The Mission is touch with the Swiss company in this regard to facilitate their request.
3	IML SA	Swiss Dental Implants	The Swiss Company IML SA, has approached the Mission for guidance in entering India and to establish contact in dental implants companies in India. The Mission has coordinated a meeting with the representative of IML SA and is providing and facilitating their request. IML SA company is also a MISSP 2.0 on-boarded company.
4	XBUS	E-Mobility	The Swiss company XBUS, has approached the Mission for guidance in entering into India and having an assistance to find reliable partner for their products for the Indian market. In this context, Mission had a meeting with Vice President Business Development, XBUS along with a representative from MISSP program, which this Mission is executing to facilitate under the objective of assist Swiss companies to enter into India.
5	Zurich Flughafen AG	Aviation	Mission had a meeting with President, International Operations & President, Portfolio Management of Zurich International Airport AG. Discussion were focused towards understanding the status and progress of the Noida International Airport project and to how best the Indian Embassy could be of assistance and support to their subsidiary, Yamuna International Airport Private Limited (YIAPL).
6	Siramo AG	Medical	Mission received an enquiry from Swiss based company Siramo AG , regarding manufacturers of medical products from India, who are certified according to European current standard. Mission uploaded the trade enquiry on India Trade Portal (ITP) so that concern Indian companies may approach Siramo AG for business ties.
7	Lipoid AG	Pharma	Mission had interaction with Lipoid AG, regarding their request to enter into Indian market as they are thinking about building up a small local team (3-4 people). Mission is in contact with Invest India and facilitating Lipoid request.

c. Any query received from Indian company seeking technological solutions

Sr. Nr.	Name of Company	Sector	Details
1	-	-	-

d. Any science/ technology exhibition held

Sr. Nr.	Details	Sector	Participation	Participation from India
1	-	-	-	-

e. Any press coverage on new patents / design / IPR filed / granted

Sr. Nr.	Name and Patent no.	Details	Sector	Name of Applicant
1	Method for diagnosing a bearing Publication Number: CH-717054 / Grant Date: 31.05.2023 / Link to CH717054	A method of diagnosing one or more bearings (10,20) of a machine from vibration data from a vibration sensor comprises generating and feeding digitized vibration data (46) to a processor (50). In the processor (50), a frequency spectrum (1) is calculated from the digitized vibration data (46). The frequency spectrum (1) is divided into a plurality of frequency ranges, each of the frequency ranges comprising a plurality of frequency lines. A data vector is determined from the frequency lines, wherein a signal strength is determined from each data vector, wherein the signal strength corresponds to the bearing defect or position of the bearing (10, 20) in the machine and can therefore be uniquely assigned to the corresponding bearing (10, 20) of the machine, so that the operating state or installation location of the bearing (10, 20) in the machine can be detected at any time. A curve is formed from the data vector, using polynomial coefficients which describe the non-linearity of the curve and allow conclusions to be drawn about the type and the severity of a bearing defect.	Machinery and Heavy Industry Sector	mechmine llc Wiesen 8 9478 Azmoos
2	Coupling head for a coupling of a rail vehicle Publication Number: CH-719144 / Date: 31.05.2023 / Link to CH719144	A coupling head (10) for a coupling of a rail vehicle is provided with a housing (11) forming an abutment surface (15) at the front, an air coupling (20) and at least one air line (16). This air coupling (20) is provided with a flow opening (21) leading up to the abutment surface (15), a valve member (25) which opens and closes the air line (16) therein, and valve member (25) with a plunger (26) and a movable adjustment means. movable adjusting means. The plunger (26) is moved by the against a stop (30) during closing, while during opening it can be moved back and thus the transverse the air duct (16) leading transversely into the flow opening (21,) is is opened. With this design of the air coupling, a very fast and the air flow during the closing and opening of the valve, respectively, can be achieved. of the valve can be achieved..	Railways Sector	Faiveley Transport Schwab AG Ebnatstrasse 150A 8207 Schaffhausen
3	Method of machining	The invention relates to a method of machining ribs or	Machinery	Belenos Clean

	<p>ribs on compressor air or gas bearings</p> <p>Publication Number: CH-719147 / Date: 31.05.2023 / Link to CH719147</p>	<p>grooves on a part such as a shaft (7) or an axial air or gas bearing (24) for rotation about a longitudinal axis of a centrifugal compressor. According to the method, all the ribs or grooves (32, 24a) are obtained on a portion to be machined of the part driven in rotation, by moving the part or the tool holder in a longitudinal direction of machining, at once by the machining tool performing reciprocating movements with a machining position in contact with the part and a position without contact with the part from the beginning to the end of the portion to be machined of the part. The reciprocating movements of the machining tool are synchronized with the sinusoidal programming performed in the machining machine, as well as with the desired, programmed arrangement of the ribs or grooves to be produced on the part portion.</p>	<p>and Heavy Industry Sector</p>	<p>Power Holding AG Seevorstadt 6 2502 Biel/Bienne</p>
4	<p>Pulping roll for feeding fiber material and feeding device</p> <p>Publication Number: CH-719148 /Date: 31.05.2023 / Link to CH719148</p>	<p>The present invention relates to a pulping roll for feeding fibrous material from a filling chute into a feed channel, having a roll body with a roll axis (12) and an outer roll surface (15), wherein a plurality of needle bars (16) extending in the direction of the roll axis (12) are mounted on the roll surface (15). Between the needle strips (16) on the roll surface (15), at least one cleaning needle (18) is provided between the needle strips (16) on the roll surface (15) at the respective end of the roll body viewed in the direction of the roll axis (12). is provided</p>	<p>Textiles Sector</p>	<p>Maschinenfabrik Rieter AG Klosterstrasse 20 8406 Winterthur</p>

f. Any other information

Nil

E. Details of Trade Research, Information Dissemination Activity of the Commercial Wing

Sr. Nr.	Nature of Activity (Trade Research, Information Dissemination, Seminars etc.)	Details of Seminar / Conference (Date / Venue, Nr. of Participants) or Research (Max. 200 Words)	Details of Trade Research (Title of the Report, Executive Summary, Date of Publication) (Max. 200 Words)
1	<p>Cd'A interacted with SHEFIXIL and other Indian participants at "Vitafoods Europe 2023" at Palexpo, Geneva, 09.05.2023</p>	<p>On 09 May 2023, Cd'A interacted with SHEFIXIL and other Indian participants at "Vitafoods Europe 2023" at Palexpo, Geneva and exchanged views on recent innovations and inventions in nutraceutical industry along with ideas and opportunities for India in this sector.</p> <p>Vitafoods Europe 2023 provided space for nutraceutical</p>	-

		professionals to showcase, connect and do business as it attracted nutraceutical leaders, influencers and decision-makers. Vitafoods Europe is a much-anticipated annual event for the industry to come together in one space. SHEFIXIL and other Indian participants and Exhibitors utilized the platform to reach out to Swiss stakeholders and accomplished multiple business objectives by meeting quality high-level audience with technical expertise and connected with global suppliers and senior decision-makers.	
2	Exhibition on “Incredible India”, Porrentruy, Jura, 15.05.2023	To promote the vast richness of India’s finest architectural heritage, serene ghats, spectacular landscapes, waterfalls, beaches and national parks in Switzerland, the Embassy of India, Berne organised the "Incredible India" Exhibition on 15.05.2023, at the historic site of Cultural Office of Jura canton in Porrentruy city, which is located at the Swiss-France border. The "Incredible India" Exhibition was inaugurated with the lighting of traditional Indian lamp by Chancellor of Porrentruy, Mr. François Valley and Cd'A Deepak Bansal. Mr. Valley and other guests were mesmerised by the natural serene and richness of Indian heritage, which was presented beautifully through a photo exhibition. The Embassy of India, Berne team also set-up 'Next Destination - Gir National Park' Photo Corner and 'Taj Mahal Photo Corner', which attracted guests and passers-by to click selfies. Chancellor of Porrentruy, Mr. François Valley and Cd'A Deepak Bansal also stopped at the 'Next Destination - Gir National Park' Photo Corner and clicked some photos. On the sidelines of the event, Mission also set-up exhibitions to promote the initiatives launched by Govt. of India, i.e. One District One Product (ODOP), promotion of benefits of nutri-cereals 'Millets' – as part of International Year of Millets (IYoM 2023), Yoga and Ayurveda and promotion of Indian tea & coffee.	
3	Cd'A visited Chemexcil's India Pavilion at CHEMSPEC Europe 2023	Cd'A visited Chemexcil's India Pavilion at CHEMSPEC Europe 2023 on 24.05.2023 and interacted with various Indian companies. Discussion focussed on ideas on increasing export from India and finding new alliances.	
4	Ayurveda, Wellness and Millets Lounge at Bellinzona, 25.05.2023	On the sidelines of the curtain raiser of IDY 2023 at the beautiful Castelgrande at Bellinzona against the backdrop of splendid mountains and lush green fields, Mission set-up a lounge on Ayurveda, Wellness and Millets on 25 May 2023.	-
6	India Business Weekly (IBW)	The India Business Weekly is available at the following link: www.indembassybern.gov.in/page/india-business-weekly/	Commercial Wing publishes details on Embassy of India,

			Berne, website.
7	India Science and Innovation Weekly (ISIW)	The India Science and Innovation Weekly is available at the following link: www.indembassybern.gov.in/page/india-science-and-innovation-weekly/	Commercial Wing publishes details on Embassy of India, Berne, website.
8	The Mission is in contact with the following Export Councils in India and provided the list of 386 Swiss companies and 484 HS-codes to reach out to the identified companies to facilitate business opportunities in the Swiss market.	Engineering Export Promotion Council (EEPC) Basic Chemicals, Cosmetics & Dyes Export Promotion Council (CHEMEXCIL) Chemicals and Allied Products Export Promotion Council Pharmaceutical Export Promotion Council (PHARMEXCIL) Gem and Jewellery Export Promotion Council (GJEPC) Agricultural and Processed Food Products Export Development Authority (APEDA) Apparel Export Promotion Council (AEPC) The Plastics Export Promotion Council Council for Leather Exports	-

F. Details of Activities Conducted out of Trade Promotion Budget: FY 2023-24

BE for current financial year	Amount Utilized (INR)	Details of Activity (Max.200 words)
INR 8,00,000	21,636	Payment towards providing company profile and credit ratings for two Swiss companies
Total Amount Utilized		21,636/-

G. Action Taken on the previous JWG, Joint Commissions, Sub-Commissions etc. (issues that Mission had to follow with the host government):

Sr. Nr.	Detail of JWG/JEC with date and venue	Action Point (Max. 200 word)	Action Taken (Max. 200 words)
1	18th session of India-Switzerland JEC,	The 18th Session of India – Switzerland Joint Economic Commission was held virtually on 09 Sept. 2021. A letter of Intent between the Ministry of AYUSH, Govt. of India and the Swiss Federal Office of Public Health (FOPH) regarding cooperation and collaboration in the field of Ayurveda was also presented & discussed.	Mission has received the Minutes of Meeting of 18 th JEC.
2	4th India-Switzerland Financial Dialogue, 11 May 2021	4th India-Switzerland Financial Dialogue was held on 11.05.2021 in virtual format. Dialogue was co-chaired by Ajay Seth, Secretary (Economic Affairs), Ministry of Finance, Govt. of India & Daniella Stoffel, State Secretary, State Secretariat for International Finance, Switzerland.	The Mission is following up with the Swiss side.

H. Complaints from Foreign Buyer / Supplier on Quality and Trade Dispute

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
-	-	-	-	-

I. Complaints of Indian Exporter / Importer

Name of Indian exporter / importer	Name & 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 referred.	Any Outcome
				-

J. Any other issue of importance

1. Commercial Related News – Switzerland

i Bilateral: India-Switzerland

- InSphero AG signed distribution agreement with Hyderabad based Bionova Supplies:** On 25 April 2023, Swiss based pioneer of 3D cell-based assay technology, company InSphero AG, announced that it has signed a distribution agreement with ‘Bionova Supplies’ a Hyderabad based supplier of World class brand in the field of Biotechnology and Scientific Instruments in India for making their patented Akura™ 96 and 384 Spheroid Microplates available to researchers in the Indian market. “The Akura™ Plate Formats, engineered specifically for 3D cultures of spheroids and organoids, simplify aggregation and handling of spheroids and organoids and facilitates integration of 3D models into cell-based assay workflows”. The plates have the unique SureXchange™ feature to prevent unintended spheroid and organoid aspiration during near-complete medium exchange required in many applications and proved to be a key enabler for robust lab automation and screening programs. Further, the managing partner at Bionovac commented that “Through the extended partnership with InSphero, Bionova is further unlocking the world of 3D cell culture to the Indian customers.” (insphero.com/media-release/insphero-and-bionova-supplies-signed-a-distribution-agreement-to-accelerate-the-development-of-spheroid-and-organoid-cultures-in-india/)
- India-EFTA took further steps towards a new Trade and Economic Partnership:** On 15 May 2023, EFTA Secretariat reported that EFTA States (Iceland, Liechtenstein, Norway and Switzerland) in a Joint communiqué between the EFTA Secretariat and the Ministry of Commerce and Industry, Government of India – Brussels informed that India and the European Free Trade Association (EFTA) States took a significant stride forward in their quest for a Trade and Economic Partnership Agreement (TEPA). In a Ministerial meeting Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles of India; Guy Parmelin, Swiss Federal Councillor and Head of the Federal Department of Economic Affairs, Education and Research; Einar Gunnarsson, Ambassador, Permanent Representative at the Permanent Mission of Iceland in Geneva; Kurt Jäger, Ambassador, Permanent

Representative at the Permanent Mission of Liechtenstein to EFTA, WTO and the UN in Geneva, and Erik Andreas Underland, Specialist Director at the Norwegian Ministry of Trade, Industry and Fisheries – discussed the modalities of engagement for working towards a comprehensive TEPA. This second Ministerial gathering followed a series of online meetings at expert and heads of delegation level in the previous week. The Ministerial meeting marked a significant milestone in taking forward the negotiations on a TEPA between India and EFTA. Both sides emphasised the importance of building their discussions on principles of trust and respect for each other's sensitivities to achieve a fair, equitable and balanced agreement. (www.efta.int/Free-Trade/news/India-and-EFTA-take-further-steps-towards-new-trade-and-economic-partnership-535316)

ii Switzerland External

a Bilateral / Multilaterals Meetings & Visits

- **Botswana's President Masisi on a State Visit to Switzerland:** On 01 May 2023, Swiss Federal Chancellery reported that the entire Federal Council received the Botswana's President Mokgweetsi Eric Keabetswe Masisi and his wife Neo Jane Masisi, during their State Visit to Switzerland. Later a meeting between President Masisi and a delegation from the Federal Council, led by President Alain Berset, was held on the development of bilateral relations and their respective positions on current global issues. The Swiss government delegation at the official talks also included Federal Councillor Guy Parmelin, head of the Federal Department of Economic Affairs, Education and Research (EAER), and Federal Councillor Ignazio Cassis, head of the Federal Department of Foreign Affairs (FDFA). Both sides commended the marked progress in Swiss–Botswanan bilateral relations in recent years. A further step was taken with the signing of a memorandum of understanding on future cooperation. The Swiss delegation praised the implementation of the African Continental Free Trade Area (AfCFTA), which Botswana ratified in February, as a milestone for economic integration in Africa, with significant potential for local companies as well. In addition, Swiss Federal Council also noted the importance of sustainability clauses in order to successfully conclude the talks on modernising the free trade agreement between the European Free Trade Association (EFTA) and the Southern African Customs Union (SACU). (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94713.html)
- **Switzerland – UK held the 1st Joint Committee for Science and Innovation:** On 02 May 2023, State Secretariat for Education, Research and Innovation SERI reported that Swiss State Secretary Martina Hirayama and British Minister of State for Science, Research and Innovation, George Freeman, opened the 1st meeting of the Joint Swiss-British Committee for Science and Innovation. During her trip to London, Switzerland's State Secretary for Education, Research and Innovation, Martina Hirayama, and British Minister of State for Science, Research and Innovation, George Freeman, discussed specific areas of bilateral cooperation, namely: Horizon Europe, space, quantum science and technologies as well as science policy and diplomacy. The 1st Swiss-British Joint Committee was in follow-up to the November 2022, as Switzerland and the United Kingdom signed a Memorandum of Understanding (MoU) on cooperation in research and innovation. This agreement set the stage for further strengthening of their bilateral partnership in these areas. SECO also added that in both bilateral and multilateral contexts, the

United Kingdom is one of Switzerland's most important partners in the area of education, research and innovation. There are numerous examples of direct cooperation between institutions and individual researchers from both countries. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94716.html)

- **Swiss Federal Councillor Guy Parmelin to pay working visit to South Korea:** On 16 May 2023, Department of Economic Affairs, Education and Research (EAER) reported that Swiss Federal Councillor and head of EAER Guy Parmelin would be on an official visit to South Korea from 18 to 20 May 2023. The Official Visit forms part of the 60th anniversary of diplomatic relations between Switzerland and South Korea and the Swiss–Korean Innovation Week. EAER also added that the official visit would be an opportunity for Federal Councillor Guy Parmelin to discuss economic relations with Minister for Trade Dukgun Ahn and Minister of SMEs and Start-ups Young Lee, and to sign a joint declaration with Minister of Science and ICT Jong-ho Lee. This joint declaration would aimed at strengthening existing ties between Switzerland and South Korea in all areas of research, particularly digital transformation, biotechnology and quantum technologies. The two countries would thus reiterate their willingness to continue to promote the development of their research relations. The visit would also strengthen bilateral relations in these areas between the two countries and underscores the importance Switzerland attaches to its relations with South Korea, the world's tenth largest economy. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95220.html)

- **Iceland on a Official Working Visit to Switzerland:** On 22 May 2023, Swiss Federal Department of Foreign Affairs FDFA reported that Swiss Federal Councilor and Head of FDFA Ignazio Cassis, received his Icelandic counterpart, Þórdís Kolbrún R. Gylfadóttir, for an official working visit in Zurich. Discussion were focused on the matters related to bilateral relations, the two countries' work in the Council of Europe, and the future path of Europe. In addition the talks focused in particular on cooperation between Switzerland and Iceland within the framework of EFTA and cooperation on climate issues. Both countries see potential for increased cooperation in the field of carbon capture and storage. Switzerland is committed to achieving the net-zero target by 2050 and the sustainable development of these technologies and corresponding framework conditions that this requires. The two foreign ministers also discussed their countries' candidacies for the Human Rights Council. Both are running for a seat for the 2025–27 term, and hold very similar positions. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95299.html)

b MoU, Agreements, Sanctions, Consultations, Rules & Regulations

- **SECO published the Analysis on the Utilization of Free Trade Agreements – FTA Monitor 2021:** On 03 May 2023, Swiss State Secretariat for Economic Affairs SECO along with the European Free Trade Association (EFTA) published the updated Analysis on the Utilization of Free Trade Agreements (FTA) Monitor 2021 and highlighted that due to FTAs with various countries Swiss companies saved CHF 2.4 billion. The FTA Monitor shows that tariff savings on imports into Switzerland and it also summarises the most important information for each Swiss free trade agreement (FTA) on the import and export side. In addition to general information on bilateral trade, the monitor includes a comparison of FTA and Most

Favoured Nation (MFN) tariffs as well as tariff savings and preference utilisation rates. The aim of the FTA Monitor is to enable an interested reader to see all relevant figures at a glance in order to identify both successes and potentials for improvement. For each FTA partner country, one page is devoted to goods imported by Switzerland as well as goods exported by Switzerland to said country, when available. The scope of the FTA Monitor covers both imports and exports between Switzerland and FTA partner countries for the period 2017-2021. For imports, the FTA Monitor covers all of Switzerland's FTA partners. The Principality of Liechtenstein belongs to the Swiss customs territory and its trade is included in the Swiss trade statistics. For exports, the FTA Monitor relies on data provided by FTA partner countries who have agreed to exchange the data required for this analysis. Consequently, the scope on the export side is limited to those countries who have provided such data. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94794.html)

- **Switzerland-UK launched negotiations:** On 15 May 2023, Swiss Federal Department of Economic Affairs, Education and Research EAER reported that Swiss Federal Councillor and head of EAER Guy Parmelin met with UK Secretary of State for International Trade, Kemi Badenoch in Bern, which marked the beginning of negotiations on further developing the bilateral trade agreement. EAER also added that the trade relations are currently governed by the 2019 Switzerland-UK Trade Agreement, which as far as possible secures the mutual rights and obligations that bound the two states before Brexit. The existing contractual relationship is now to be adapted to current needs and further developed in the direction of a trade agreement that is as comprehensive as possible. The first round of negotiations would take place in London during the week beginning 22 May. Switzerland is aiming to integrate provisions on the trade in services, investments, digital commerce, intellectual property rights, small and medium-sized enterprises, and trade and sustainable development. The new agreement is intended to ensure non-discriminatory market access in several areas that are important for the Swiss economy. It also aims to improve legal certainty for economic exchange and contribute to cooperation between the two countries. The UK is one of Switzerland's ten most important trading partners for goods. In 2022, the bilateral trade volume in goods amounted to around CHF 13 billion, and CHF 20.6 billion if precious metals are included. With regard to the trade in services, the UK is Switzerland's third most important trading partner with a volume of around CHF 23 billion. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95160.html)
- **Switzerland adopted dispatch on Amendment of DTA with UAE:** On 17 May 2023, Swiss State Secretariat for International Finance SIF reported that Swiss Federal Council during its meeting adopted the dispatch on the protocol of amendment to the Double Taxation Agreement (DTA) with the United Arab Emirates. The protocol implements the Base erosion and profit shifting (BEPS) minimum standards for Double Taxation Agreements. SIF also added that the protocol of amendment contains an abuse clause which refers to the main purpose of an arrangement or transaction and thus ensures that the DTA is not abused. It also supplements the provision on the mutual agreement procedure to bring it into line with the minimum standard. The cantons and interested business sectors welcomed the conclusion of the protocol of amendment. However, the amendment of DTA still has to be approved by the legislator in

both countries before it could come into force (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95220.html)

- **FINMA adopted fully revised Ordinance on Data Processing:** On 26 May 2023, Swiss Financial Market Supervisory Authority FINMA reported that adopted its fully revised FINMA Ordinance on Data Processing and with this complete revision, FINMA is implementing the revised Swiss Data Protection Act in its Ordinance on Data Processing. The FINMA Ordinance on Data Processing details how FINMA processes data while fulfilling its statutory duties. Through the complete revision of its Ordinance on Data Processing, FINMA is supplementing and setting out more precisely the existing implementing provisions in light of the new federal regulations on data protection. The fully revised FINMA Ordinance on Data Processing would enter into force at the same time as the fully revised Swiss Data Protection Act on 1 September 2023. (www.finma.ch/en/news/2023/05/20230524-mm-dv-finma/)

iii Tax, Banking & Finance

- **UBS announced to complete CS takeover by June 2023:** On 03 May 2023, during an event, UBS CEO Sergio Ermotti informed that UBS wants to complete the takeover of Credit Suisse (CS) "at the end of May or beginning of June" as UBS is still waiting for the approvals of the supervisory authorities in the USA, the EU and other important countries. In addition, Ermotti confirmed that job cuts as part of the takeover would be unavoidable. However, he was convinced that a large part would be dealt with through fluctuations and retirements. At the same time, the UBS CEO promised a generous social plan in the event of layoffs. (www.fuw.ch/ubs-ceo-rechnet-mit-abschluss-der-cs-uebernahme-bis-anfang-juni-690408681049)
- **UBS appointed CS CEO Ulrich Körner to the UBS Management Board:** On 09 May 2023, Swiss private bank UBS CEO's Sergio Ermotti initiated changes in top management in view of the takeover of Credit Suisse and presented his new management team before the completion of the takeover of Credit Suisse (CS). In case of CS, for the time being, it would remain independent – even after the takeover has been completed. As two separate parent companies, both banks would "continue to operate their subsidiaries and offices, serve their customers and do business with counterparties. UBS added that that's why CS CEO Ulrich Körner stays and he would become a member of the UBS Group Executive Board. Further, according to the information provided, the UBS Executive Board is made up as follows:

Group CEO

- Sergio Ermotti

Divisions

- Ulrich Körner (Credit Suisse AG)

- Iqbal Khan (President Global Wealth Management)

- Rob Karofsky (President Investment Bank)

- Sabine Keller-Busse (President Personal & Corporate Banking)

- Suni Harford remains (President Asset Management, Lead Sustainability & Impact)

- Beatriz Martin Jimenez (Head Non-Core and Legacy)

(www.fuw.ch/ubs-bestellt-cs-chef-ulrich-koerner-in-die-geschaeftsleitung-674718049390)

- Federal Department of Finance convened group of experts on banking stability:** On 17 May 2023, Swiss State Secretariat for International Financial Matters SSIFM reported that Head of the Federal Department of Finance (FDF), Karin Keller-Sutter informed the Swiss Federal Council that the group of experts on banking stability had been convened, which would led by Jean Studer, former President of the Bank Council of the Swiss National Bank (SNB). Jean Studer would present the FDF with independent strategic considerations on the role of banks and the framework conditions at federal level with regard to the stability of the Swiss financial centre. This report would form the basis for the report on systemically important banks in accordance with Article 52 of the Banking Act, and for the postulates mentioned. The group of experts is free to set its own priorities, while taking into account any clarifications and investigations by the overall parliamentary supervisory bodies. SSIFM also added that the expert group is comprised of representatives from academia, banking and economics and membership includes former employees of the SNB and FINMA. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95229.html)
- Japanese law firm to start a lawsuit over CS bond default:** As per the news published on fuw.ch, on 22 May 2023, in the dispute over the Swiss authorities declaring the subordinated AT1 bonds of Credit Suisse worthless, a Japanese law firm is apparently preparing to file a lawsuit. The law firm Masuda & Partners wants to round up as many AT1 creditors as possible to submit an application for international arbitration proceedings against Switzerland, reported the "NZZ am Sonntag" in its latest edition. The lawyers apparently want to assert the violation of the investment protection agreement between Switzerland and Japan. Such bilateral agreements are intended to offer foreigners legal protection for their direct investments in the other country. In the event of a dispute, investors could complain directly to an international arbitral tribunal, wrote the "NZZ am Sonntag" (NZZaS). Because these are treaties under international law, the "host state" cannot evade its obligations through its national legislative options. According to the NZZaS, the majority of foreign creditors whose home country has concluded an investment protection agreement with Switzerland are likely to both take part in an arbitration action and lodge a complaint against FINMA's ruling, who represents several creditors before the Federal Administrative Court. As part of the takeover of the troubled Credit Suisse by UBS, which was ordered by the authorities on March 19, the so-called Additional Tier 1 bonds (AT1) of CS with a total nominal value of around CHF 16 billion were declared worthless. (www.fuw.ch/japanische-kanzlei-bereitet-klage-wegen-cs-anleihenausfall-vor-431337161311)
- FDF ordered measures on remuneration at CS and UBS:** On 23 May 2023, Swiss State Secretariat for International Financial Matters SSIFM reported that the Swiss Federal Department of Finance (FDF) issued an order cancelling or reducing the outstanding variable remuneration of the top levels of management at Credit Suisse. At the same time, the FDF has instructed UBS to design its remuneration system for the employees responsible for the realisation of the Credit Suisse assets covered by the federal guarantee such that the system provides an incentive to achieve the fewest losses possible on the realisation of those assets. With these two orders, the FDF has implemented the Federal Council decree of 5 April 2023 on measures relating to remuneration at CS and UBS. The currently outstanding variable

remuneration for the top three level of management at Credit Suisse would either be cancelled (Executive Board) or reduced by 50% (members of management one level below the Executive Board) or by 25% (members of management two levels below the Executive Board). This takes account of the most senior managers' responsibility for the situation at Credit Suisse in a differentiated manner. Moreover, variable remuneration for these management levels due in 2023 would be cancelled or reduced on a pro rata basis until the takeover is completed. In addition, Credit Suisse must examine the possibilities for recovering remuneration already paid out to members of group management since 2019, and to report to the FDF and FINMA on the matter. FDF also added that the employees are not party to the order procedure, as the order is directed exclusively at CS. The order replaces the interim injunction of 21 March 2023 and subsequent FDF measures concerning remuneration at CS. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95363.html)

- **UBS to select CS investment bankers in a very targeted manner:** On 24 May 2023, Swiss private bank UBS, that acquired Credit Suisse (CS) recently reported that UBS wants to select CS investment bankers in a very targeted manner. Chairman of the Board of Directors Colm Kelleher also added that UBS wants to be very selective when selecting employees from the Credit Suisse it has taken over as the takeover of employees from the CS investment bank set an "incredibly high bar". Kelleher spoke at a Wall Street Journal finance conference in London on Wednesday. According to the report, Kelleher commented that it is clear that CS's investment bank is "out of control" and he wants to preserve the UBS culture after the takeover of the competitor that got into trouble. The transaction would be completed shortly, Kelleher said. UBS has announced that the CS takeover would be completed by the end of May or early June. The integration of the two institutes could take three to four years. (www.fuw.ch/ubs-will-laut-kelleher-cs-investment-banker-sehr-gezielt-auswaehlen-375586612190)
- **Switzerland earned CHF 100 million with CS rescue:** On 26 May 2023, Swiss Federal Councilor and head of Federal Department of Finance Karin Keller-Sutter in a statement reported that till now Swiss Federal Government has received CHF 100 million from bonuses from Credit Suisse (CS) on fees on liquidity support to stabilize the reeling Credit Suisse. Finance Minister Karin Keller-Sutter also added that in addition to the provision and risk premiums, there is also income from the National Bank and explained that the outstanding liquidity support, which is secured by federal guarantees, would currently amount to five billion francs. (www.fuw.ch/bund-verdient-mit-cs-rettung-bisher-100-mio-fr-921786698487)
- **Ivanishvili vs. CS: Credit Suisse ordered to pay damages in Singapore:** On 26 May 2023, the International Commercial Court in Singapore found that Credit Suisse had breached its obligations in the case of Ivanishvili v Credit Suisse (CS). As can be seen from the judgment of the International Commercial Court in Singapore, the damages to be paid by the CS subsidiary Credit Suisse Trust would be reduced by payments already made of \$79.4 million. In addition, the damages already awarded in proceedings in Bermuda must also be included in the calculation so that there are no extensive duplicate claims. Accordingly, the bottom line of the damages awarded by the Singapore court is probably a good \$500 million. It did not want to comment on the extent to which CS made provisions for the Singapore

court case. Credit Suisse had appealed the verdict. (www.fuw.ch/credit-suisse-in-singapur-zu-schadenersatzzahlung-verurteilt-170971672879)

iv Economy, Imports & Exports

- **Switzerland joined efforts towards securing global supply and value chains:** On 09 May 2023, Swiss Federal Department of Economic Affairs, Education and Research EAER reported that since Switzerland wants to help make global supply and value chains more secure and so strengthen their resilience. The resilience of global supply and value chains has been affected by pandemics, wars, natural disasters and other events. In adopting the Joint Statement on Cooperation on Global Supply Chains, Switzerland wants to help make these chains more resilient. Ensuring security of supply with essential goods is also a key element of this cooperation. At the Supply Chain Ministerial Forum in July 2022, Australia, Brazil, Canada, Costa Rica, the Democratic Republic of the Congo, the European Union, France, Germany, India, Indonesia, Italy, Japan, Mexico, the Netherlands, the Republic of Korea, Singapore, Spain, the United Kingdom and the United States took the decision to work together to address such crisis situations. Since then, a number of further countries have joined the original signatories: Costa Rica, the Czech Republic, Ecuador, Estonia, Norway, Panama, Serbia, Uruguay, Israel, and now Switzerland. The move is in line with the Federal Council's foreign economic strategy. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94955.html)
- **FSO reported an increase in organic production in 2022:** On 09 May 2023, Swiss Federal Statistical Office (FSO) as per its findings of the farm structure census reported that in 2022, 48 344 farms were counted in Switzerland, 1.1% fewer than 2021. However, FSO also recorded that in 2022, an increasing number of farms turned to organic farming as every sixth farm was an organic farm (16.2%). At 1 042 000 hectares, the utilised agricultural area was almost as high as in 2021. Livestock numbers developed differently: while the number of dairy cows decreased slightly (-0.5%) and that of pigs increased slightly (+0.5%), the poultry population grew significantly (+4.3%). (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94880.html)
- **Dufry Group reported an increase in sales in 1st Quarter of 2023:** On 10 May 2023, Swiss-based global travel experience player 'Dufry' with operations in 75 countries. Dufry also operates duty-free and duty-paid shops and convenience stores in airports, cruise lines, seaports, railway stations and central tourist areas. It announced that sales from January to March were CHF 2.36 billion, which is organically an increase by 51% as compared to 1st quarter of 2022. Dufry also added that the increase in sales was also due to its acquisition of Autogrill Group. The company also reported that sees itself well positioned for the future as the outlook for the current year was confirmed. Accordingly, the travel retailer wants to grow by 7 to 10% and, that coincides from the merger with Autogrill, which led an increase the core EBITDA margin by 75 to 100 basis points. (www.fuw.ch/dufry-setzt-deutlich-mehr-um-659412376410)
- **SNB sold its US stocks to fight inflation:** On 10 May 2023, Thomas Jordan, President of the Swiss National Bank (SNB) informed that in order to counter the inflation in Switzerland the SNB's foreign exchange investments are particularly important. In the 1st Quarter of 2023, SNB had already provided a

huge emergency loan for Credit Suisse, then it negotiated the forced takeover of Switzerland's second largest bank by UBS and finally secured it with immense liquidity support. Further, despite all this, SNB was still busy doing her real job, which was to ensure price stability in Switzerland. Therefore, in March 2023, SNB to combat elevated domestic inflation, it continued to raise interest rates and has been active in international markets, as evidenced by the performance of its massive US equity portfolio. In the first quarter of 2023, its package of American securities increased in value by 4.7% to \$145.9 billion. SNB also added that in the 1st quarter of 2023, of the 2,600+ US stocks it held, SNB reduced weight in over 2,500 stocks. Foreign currency investments increase when the SNB intervenes to weaken the franc and, above all, buys dollars and euros, which it has done regularly since the financial crisis. Last year, the SNB sold foreign currencies with a net value of CHF 22.3 billion. (www.fuw.ch/snb-verkauft-us-aktien-im-kampf-gegen-die-inflation-699518036451)

- **Swiss retail trade turnover declined by 1.3% in April 2023:** On 31 May 2023, Swiss Federal Statistical Office FSO as per its provisional findings reported that Swiss retail trade sector recorded a decline by 1.3% in nominal terms in April 2023 as compared with April 2022. FSO also added that seasonally adjusted, nominal turnover fell by 2.0% compared with March 2023. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95472.html)

v Investment, M&A & Joint Venture

- **Biopharmaceutical company Evolva signed partnership agreement:** On 05 May 2023, Swiss biopharmaceutical company Evolva announced to have signed a partnership agreement with a contractor. The agreement would secure the delivery of vanillin to a global customer with a volume of around CHF 35 million. Evolva also added that as a result of the agreement, Evolva is now able to supply vanillin to a global customer in the flavors and fragrances industry. For the year 2023, the company expects corresponding sales in the mid-single-digit range & for production-related reasons, these sales would occur entirely in the second half of the year. (www.fuw.ch/evolva-unterzeichnet-partnervertrag-865134659499)
- **SGS acquired majority stake in Nutrasource Pharmaceutical:** On 11 May 2023, Swiss based goods testing group 'SGS' acquired a majority stake in Nutrasource Pharmaceutical and its subsidiaries. SGS added that Nutrasource Pharmaceutical is a contract research organization in the food and pharmaceutical industry and helps companies comply with regulations and bring health and wellness products to market. In an initial investment, SGS would acquire a 60% stake in privately held Nutrasource. In addition, SGS has the right to acquire the remaining 40% until 2026. Nutrasource has sales of approximately CA\$20 million and employs more than 100 people worldwide. (www.fuw.ch/sgs-kauft-zu-937150593669)
- **Richemont started share buyback program:** On 19 May 2023, Swiss based luxury goods group 'Richemont' announced the buyback shares program up to 10 million A shares, this corresponds to 1.7% of the outstanding capital and 1.0% of the voting rights.. However, Richemont also added that the A shares would not be destroyed but to be held in treasury to secure the allocation of shares to executives

and employees as part of the long-term incentive plan. The buyback program lasts a maximum of three years. (www.fuw.ch/richemont-startet-aktienrueckkauf-969410778779)

- **GAM confirmed discussions with Carne Group to sell Fund Management:** On 23 May 2023, Swiss based global asset management firm GAM announced that it has been in discussions with Carne Group, which is the largest third-party fund management company in Europe, to sell its fund management. In connection with the recently announced takeover plans by the British Liontrust, GAM had announced that it would divest its Fund Management Services (FMS) business (FMS) in Luxembourg and Switzerland and transfer it to another provider. Liontrust presented a purchase offer for the badly hit GAM on May 4th: 0.0589 treasury shares for 1 GAM share. The financial house from Zurich was thus valued at around CHF 107 million. (www.fuw.ch/gam-bestaetigt-gespraech-mit-carne-group-ueber-verkauf-von-fund-management-933446198398)

vi **Construction & Reals Estate**

- **Implenia reported orders worth CHF 170 million in Germany and Switzerland:** On 30 May 2023, Swiss based construction Switzerland's leading construction and real estate service provider, with activities in development and civil engineering in Switzerland and Germany, Implenia, reported to have received major building construction contracts from Germany and Switzerland for a total of CHF 170 million. As a total contractor, Implenia would plan and build a new rehearsal and workshop center for the Bavarian State Theater in Munich, this is the third project that Implenia has implemented as general contractor for the Free State of Bavaria. In Switzerland, Implenia would act as total contractor for the new Besenrain-/Morgentalstrasse replacement building in Zurich Wollishofen for Swiss Life Asset Management. This is a project with 36 rental apartments and 22 underground parking spaces in solid construction. In addition, Implenia was awarded the contract by the SBB pension fund for a replacement building on Katzenbachstrasse in Zurich-Seebach. (www.fuw.ch/implenia-meldet-auftraege-ueber-170-mio-fr-679434397998)

vii **Tourism**

- **Titlis Bergbahnen reported an increase by 18% during Nov. 2022 – April 2023:** On 05 May 2023, Swiss Titlis Bergbahnen (Titlis mountain railways) announced that during Nov. 2022 – April 2023, it recorded an increase by 18% to 568,070 due to return of international guests. Titlis Bergbahnen also added that international travel market has recovered noticeably since last summer, and as compared to the five-year average, in which the Corona years 2020 and 2021 are not taken into account for better comparability, first-time admissions in the 2022/23 half-year fell by only 5%. Titlis Bergbahnen also announced that with the approval of Titlis Generational Project, the first construction work that includes the new construction of the mountain station, the expansion of the directional beam tower and the tunnel between the tower and the mountain station would start and the completion of the project is planned for 2029. (www.fuw.ch/titlis-bahnen-befoerdern-deutlich-mehr-gaeste-633692687035)

viii R&D, Space, Aviation & Defence

- **Armasuisse signed contract for the ‘Swiss Military’ brand:** On 01 May 2023 the Swiss Federal Office for Defence Procurement armasuisse reported that it has signed a contract for the “Swiss Military” brand with the company Kambly SA as a new licensee. The Federal Office for Defence Procurement armasuisse has signed a contract for the “Swiss Military” brand with the company Kambly SA as a new licensee. The company Kambly SA produces the “Military Biscuit” supplied to the Swiss Armed Forces and would now market this in a new packaging for civilian trade under the brand “Swiss Military”. The revenue from the royalties would flow into the Federal Treasury, which means that armasuisse could continue to implement the commercialisation of the military brands as required by Parliament since 2012. armasuisse also added that with the new licence agreement, armasuisse could continue to implement the commercialisation of the military brands required by Parliament. In the motion 12.3667 “Registration of the brands ‘Swiss Army’, ‘Swiss Military’ and ‘Swiss Air Force’” of the Council of States Security Policy Committee (SPC-N) from 2012, the Federal Council was requested to better protect the military brands, to enforce them against unauthorised third parties and to licence them. Some of the licence agreements signed by armasuisse includes Hanowa AG and Chrono AG, Breitling AG & with Victorinox (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94680.html)
- **Switzerland spent CHF 25 billion on R&D in 2021:** On 25 May 2023, Swiss Federal Statistical Office FSO as per its statistics on "research and development in Switzerland" reported that in 2021, Switzerland spent CHF 24.6 billion on Research and Development (R&D), which represented an average annual increase of 4% compared with 2019, the year of the last survey. FSO also added that the R&D activities were mainly carried out within higher education institutions (28%) and private enterprises (68%) by almost 140 000 persons. In international comparison, Switzerland remains one of the most research-intensive economies (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-95387.html)

2. Commercial Related News – Liechtenstein

i Bilateral: India – Liechtenstein

Nil

ii Economy

- **Hilti Group recorded an increase in sales by 5.4% in 1st Quarter of 2023:** On 16 May 2023, Liechtenstein based multinational company ‘Hilti’ that develops, manufactures, and markets products for the construction, building maintenance, energy and manufacturing industries, mainly to the professional end-user reported an increase in sales by 5.4% to CHF 2,142 million in 1st Quarter of 2023. Hilti also added that Americas business region achieved an increase of 13.7% with double-digit growth rates in North and Latin America. In Asia Pacific, revenue increased 17.0%, driven by strong performance in South Asia and the Pacific region. On the other hand, China’s recovery, has been sluggish due to the delayed resumption of construction projects after the COVID-19 lockdowns. In the Eastern Europe / Middle East / Africa region, sales declined by -15.1% which was to be expected given the ongoing war in Ukraine. (www.vaterland.li/liechtenstein/wirtschaft/hilti-steigert-umsatz-um-54-prozent-art-532309)

- **Liechtenstein’s public sector generated budget surplus of CHF 177 million in 2021:** On 23 May 2023, Economic Department of Liechtenstein Marketing reported that in 2021, public sector in Liechtenstein generated a budget surplus of around CHF 177 million. It also added that government spending amounted to 22.6% of GDP. According to the Financial statistics 2021 published by the Office for Statistics (AS), the public sector in Liechtenstein recorded income of 1.854 billion Swiss francs in 2021, however in comparison 2020, it recorded a decline of 20.4%. At 52.3 percent, taxation again made the greatest contribution to the public purse in 2021. The state’s net assets totaled approximately CHF 9.8 billion as at year-end 2021. This represents an increase of CHF 389.9 million (+4.2 percent) as compared to 2020. Just under 42 % of the state’s net assets are held by social security funds, with the state level accounting for a share of 36.6% in this regard, and 21.4% attributable to municipalities and citizen cooperatives. (www.liechtenstein-business.li/en/liechtenstein_business_news/liechtenstein-verbucht-haushaltsuberschuss-2)

iii Global Rating

- **S&P confirmed AAA rating for Liechtenstein:** On 30 May 2023, the Economic Department of Liechtenstein Marketing reported that as part of its half-yearly review, the rating agency S&P Global Ratings confirmed the AAA rating for Liechtenstein. The outlook remains unchanged at stable as well, with this Liechtenstein became one of just 11 countries to have been awarded a top rating from S&P Global Ratings. The rating agency expects the economy of Liechtenstein to recover over the course of this year. While the economy certainly remains under pressure from the indirect consequences of the war in Ukraine, weak demand on the export markets and rampant inflation, it has also repeatedly shown a capacity in the past to rapidly adjust to changes in the economic landscape. Prime Minister of Liechtenstein Daniel Risch added that the top rating also confirms the attractiveness of the principality as a secure and stable business location, while also underlining the importance of a proactive approach and the creation of effective economic framework conditions. In Europe, the only other countries with a top rating are Denmark, Germany, Luxembourg, the Netherlands, Norway, Sweden and Switzerland. Outside of Europe, Australia, Canada and Singapore have been awarded top ratings. (www.liechtenstein-business.li/en/liechtenstein_business_news/bestatigung-des-triple-ratings-mit-stabilem-ausblick-fur-liechtenstein)

3. Update on European Free Trade Association (EFTA)

i EFTA – India

Nil

ii Meetings and Internal Functioning

- **EFTA Council held 3rd meeting in 2023:** On 03 May 2023, EFTA Secretariat reported that the EFTA Council met in Geneva on 3 May for the third time this year and for the seventh time under Liechtenstein’s Chairmanship. Delegates were informed about EFTA-EU relations, including recent Subcommittee, Standing and Joint Committee meetings and preparations for the upcoming EEA Council on 24 May. Further, delegates reviewed third-country processes including the recent fifth round of

negotiations with Chile in Santiago in late March, the fourth round of negotiations with Thailand in the last week of April, and progress in the negotiations for a Digital Economy Agreement with Singapore. On India, delegates discussed the meeting at ministerial level that took place in New-Delhi on 26 April on prospects of resuming the negotiations towards a Trade and Economic Partnership Agreement. The next meeting is scheduled for Tuesday, 13 June 2023. (www.efta.int/About-EFTA/news/EFTA-Council-comes-together-Geneva-its-third-meeting-2023-535186)

iii Free Trade Agreement

- **EFTA-Vietnam held talks on FTA negotiations:** On 12 May 2023, EFTA Secretariat reported that high level delegation from EFTA States (Iceland, Liechtenstein, Norway and Switzerland) and Vietnam held meeting in Geneva and took stock of their ongoing Free Trade Agreement (FTA) negotiations. The meeting was co-chaired by Helene Budliger Artieda, Swiss State Secretary at the State Secretariat for Economic Affairs (SECO), on the EFTA side, and Tran Quoc Khanh, Deputy Minister of Industry and Trade on the Vietnamese side. During the meeting, discussions focused on a few negotiation topics, i.e. trade in goods, services and investment, government procurement, intellectual property rights, and trade and sustainable development, with the ambition of finding common ground towards finalisation of the negotiations. The EFTA-Vietnam negotiation process began in 2012, and since then, 16 rounds of negotiations have taken place. In 2022, bilateral trade between EFTA and Vietnam exceeded USD 4 billion. (www.efta.int/Free-Trade/news/High-level-delegations-EFTA-and-Vietnam-meet-take-stock-their-ongoing-free-trade-agreement-negotiations-535251)
- **EFTA-Singapore held 3rd round of negotiations towards a Digital Economy Agreement:** On 17 May 2023, EFTA Secretariat reported that delegations from EFTA States (Iceland, Liechtenstein, Norway and Switzerland) and Singapore virtually held third round of negotiations toward a Digital Economy Agreement (DEA). The two sides engaged in further discussions and exchanged views on the majority of the articles tabled for the DEA, Further the delegations also agreed on an article on online consumer protection, which requires each Party to adopt or maintain measures to ensure the effective protection of consumers engaging in e-commerce transactions. They further cleaned provisions throughout the draft DEA, including under the planned article on paperless trading, which aims to ease trade transactions by requiring the Parties to make trade administration documents publicly available in electronic form and to accept their legal equivalence with paper documents. The EFTA States and Singapore also achieved additional understanding of their respective approaches to the provisions on cross-border data flows and the protection of personal data. (www.efta.int/Free-Trade/news/EFTA-and-Singapore-hold-third-round-negotiations-towards-Digital-Economy-Agreement-535346)
- **EFTA Parliamentary Committee discussed the EFTA-Ukraine Free Trade Agreement:** On 22 May 2023, EFTA Secretariat reported that EFTA Parliamentary Committee held a virtual meeting with Vice Minister of Economy of Ukraine Taras Kachka and discussed the EFTA-Ukraine Free Trade Agreement that entered into force in 2012 and the ambition to strengthen the long-term resilience of the Ukraine economy in war times. The EFTA Parliamentary Committee is a forum for parliamentarians from the four

Member States: Iceland, Liechtenstein, Norway, and Switzerland. The role of the Committee is to advise EFTA countries on all issues relevant to EFTA such as its relations with trade partners outside the European Union, and the relations of Iceland, Liechtenstein, and Norway with the EU through the extension of the EU Internal Market to these three countries via the EEA Agreement. (www.efta.int/Advisory-Bodies/news/EFTA-parliamentarians-eager-strengthen-long-term-resilience-Ukrainian-economy-535441)

i Potential Products for Export to Switzerland from India: April 2023* (latest data available)

Sr. Nr.	Top 20 Products Imported by Switzerland from World in April 2023(6 Digit HS Code)	Top 20 Products Imported by Switzerland from World in April 2023 (Value in USD Million)	Is the Product in List of Top 20 Products Imported by Switzerland from India in April 2023	Is the Product in List of Top 20 Export Products of India to World in March 2023	Potential for Increase in Export [Yes / No]
1	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	8,223	No	No	No
2	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	2,347	Yes (USD 4 Million)	Yes (USD 1468.64 Million)	Yes
3	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	708	No	No	No
4	7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old)	599	No	No	No
5	2716.00 - Electrical energy	548	No	No	No
6	2710.19 - Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation)	388	No	Yes (USD 5233.93 Million)	Yes
7	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	357	No	No	
8	7112.91 - Waste and scrap of gold, incl. metal clad with gold, and other waste and scrap containing gold or gold compounds, of a kind used principally for the recovery of precious metal (excl. ash, and waste and scrap of gold melted down into unworked blocks, ingots, or similar forms, and sweepings containing other precious metals, and e-waste of heading 8549)	275	No	No	No
9	8703.80 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with only electric motor for propulsion (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	267	No	No	No
10	2711.21 - Natural gas in gaseous state	229	No	No	No
11	3004.39 - Medicaments, containing hormones or steroids used as hormones but not containing antibiotics, put up in measured doses, incl. those in the form of transdermal administration systems, or in forms or packings for retail sale (excl. medicaments containing insulin or corticosteroid hormones, their derivatives or structural analogues)	226	No	No	No
12	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	199	No	No	No

13	8703.23 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with spark-ignition internal combustion reciprocating piston engine of a cylinder capacity > 1.500 cm ³ but <= 3.000 cm ³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	146	No	No	No
14	2709.00 - Petroleum oils and oils obtained from bituminous minerals, crude	144	No	No	No
15	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	143	Yes (USD 14 Million)	Yes (USD 1616.8 Million)	Yes
16	8703.40 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power (excl. buses of heading 8702 and special motor vehicles of heading 8703.10)	132	No	No	No
17	8517.62 - Machines for the reception, conversion and transmission or regeneration of voice, images or other data, incl. switching and routing apparatus (excl. base stations)	123	No	No	No
18	8703.32 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with compression-ignition internal combustion piston engine "diesel or semi-diesel engine" of a cylinder capacity > 1.500 cm ³ but <= 2.500 cm ³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	120	No	No	No
19	9018.90 - Instruments and appliances used in medical, surgical or veterinary sciences, n.e.s.	115	No	No	No
20	8471.30 - Data-processing machines, automatic, portable, weighing =< 10 kg, consisting of at least a central processing unit, a keyboard and a display (excl. peripheral units)	113	No	No	No

Source: Swiss Federal Office for Customs and Border Security FOCBS
Source: Ministry of Commerce & Industry, Department of Commerce website

Rank	Swiss import from Word in 2022	Value of Product Imported by Switzerland from World December 2022 (Value in USD Million)	Is the Product in List of Top 20 Export Products of India to World in 2022	Is the Product in List of Top 20 Products Exported from India to Switzerland in 2022	Potential for Increase in Export [Yes / No]
1	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	97964	No	No	No
2	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	26477	Yes (USD 26 Million)	Yes (USD 14854.16 Million)	Yes
3	7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old)	8806	No	Yes (USD 9200.35 Million)	Yes
4	2716.00 - Electrical energy	8774	No	No	No
5	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	8428	No	No	No
6	2711.21 - Natural gas in gaseous state	5682	No	No	No
7	2710.19 - Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation)	4695	No	YES (USD 65345.51 Million)	Yes
8	3004.39 - Medicaments, containing hormones or steroids used as hormones but not containing antibiotics, put up in measured doses, incl. those in the form of transdermal administration systems, or in forms or packings for retail sale (excl. medicaments containing insulin or corticosteroid hormones, their derivatives or structural analogues)	3723	No	No	No
9	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	3704	No	No	No
10	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	2659	No	No	No
11	7102.39 - Diamonds, worked, but not mounted or set (excl.	2404	Yes	Yes	Yes

	industrial diamonds)		(USD 276 Million)	(USD 23048.36 Million)	
12	2709.00 - Petroleum oils and oils obtained from bituminous minerals, crude	2308	No	No	No
13	7112.91 - Waste and scrap of gold, incl. metal clad with gold, and other waste and scrap containing gold or gold compounds, of a kind used principally for the recovery of precious metal (excl. ash, and waste and scrap of gold melted down into unworked blocks, ingots, or similar forms, and sweepings containing other precious metals, and e-waste of heading 8549)	2162	No	No	No
14	8703.80 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with only electric motor for propulsion (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	2029	No	No	No
15	8703.23 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with spark-ignition internal combustion reciprocating piston engine of a cylinder capacity > 1.500 cm ³ but <= 3.000 cm ³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	1896	No	No	No
16	8471.30 - Data-processing machines, automatic, portable, weighing =< 10 kg, consisting of at least a central processing unit, a keyboard and a display (excl. peripheral units)	1884	No	No	No
17	8517.62 - Machines for the reception, conversion and transmission or regeneration of voice, images or other data, incl. switching and routing apparatus (excl. base stations)	1594	No	No	No
18	8517.13 - Smartphones for cellular networks or for other wireless networks	1525	No	Yes (USD 7193.97 Million)	Yes
19	8703.40 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power (excl. buses of heading 8702 and special motor vehicles of heading 8703.10)	1431	No	No	No
20	8703.32 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars, with compression-ignition internal combustion piston engine "diesel or semi-diesel engine" of a cylinder capacity > 1.500 cm ³ but <= 2.500 cm ³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	1427	No	No	No

Source: Swiss Federal Office for Customs and Border Security FOCBS
Source: Ministry of Commerce & Industry, Department of Commerce website

i. India's Top 5 Export Products to Switzerland: April 2023* (latest data available)

Rank	India's Top 5 Export Products to Switzerland (6 Digit Commodity Tariff Line)	USD Million	Analysis
1	Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	16	Product HS Code 2933.99 Moved 4 Rank upwards (Rank 1) in April 2023, as compared to March 2023, Rank 5 In April 2023, HS Code 2933.99 registered a huge increase of 33.33% in trade as compared to March 2023 (USD 12 million).
2	Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury)	15	Product HS Code 2914.79 Moved 1 Rank upwards (Rank 2) in April 2023, as compared to March 2023, Rank 3 In April 2023, HS Code 2914.79 registered a decrease of -6.25 in trade as compared to March 2023 (USD 17 million).
3	Diamonds, worked, but not mounted or set (excl. industrial diamonds)	14	Product HS Code 7102.39 Moved 1 Rank downwards (Rank 3) in April 2023, as compared to March 2023, Rank 2 In April 2023, HS Code 7102.39 registered a decrease of -33.33% in trade as compared to March 2023 (USD 21 million).
4	Organic derivatives of hydrazine or of hydroxylamine	12	Product HS Code 2928.00 Moved 2 Rank upwards (Rank 4) in April 2023, as compared to March 2023, Rank 6 In April 2023 HS Code 2928.00 registered an increase of 100% in trade as compared to March 2023 (USD 6 million).
5	Smartphones for cellular networks or for other wireless networks	11	Product HS Code 8517.13 Moved 1 Rank downwards (Rank 5) in April 2023, as compared to March 2023, Rank 4 In April 2023, HS Code 8517.13 registered a decrease of -15.38% in trade as compared to March 2023 (USD 13 million).
	Total India's Export to Switzerland	263	In April 2023, total export products to Switzerland from India registered a decline of -5.40%, as compared to March 2023 (USD 278 million).

*Provisional Data
Source: Swiss Federal Office for Customs and Border Security FOCBS

ii. India's Top 5 Import Products from Switzerland: April 2023 (latest data available)

Rank	India's Top 5 Import Products from Switzerland (6 Digit Commodity Tariff Line)	USD Million	Analysis
1	Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	441	Product HS Code 7108.12, registered no change in ranking (Rank 1) in April 2023 as compared to March 2023, Rank 1. In April 2023, HS Code 7108.12 registered a decrease of -56.34%, change in trade as compared to March 2023 (USD 1010 million).
2	Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	10	Product HS Code 3002.15, Moved 2 Rank upwards (Rank 2) in April 2023, as compared to March 2023, Rank 4. In April 2023, HS Code 3002.15 registered an increase of 42.86%, change in trade as compared to March 2023 (USD 7 million).
3	9102.21 - Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal)	9	HS Code 9102.21, Moved 1 Rank downwards (Rank 3) in April 2023, as compared to March Rank 2. In April 2023, HS Code 9102.21 registered a decrease of -18.18%, change in trade as compared to March 2023 (USD 11 million).
4	Heterocyclic compounds containing an unfused thiazole ring, whether or not hydrogenated, in the structure	6	Product HS Code 2934.10, Moved 1 Rank downwards (Rank 4) in April 2023, as compared to March Rank 3. In April 2023, HS Code 2934.10 registered an increase of 1900%, change in trade as compared to March 2023 (USD 0.3 million).
5	Nucleic acids and their salts, whether or not chemically defined; heterocyclic compounds (excl. with oxygen only or with nitrogen hetero-atom(s) only, compounds containing in the structure an unfused thiazole ring or a benzothiazole or phenothiazine ring-system, not further fused and aminorex [INN], brotizolam [INN], clotiazepam [INN], cloxazolam [INN], dextromoramide [INN], haloxazolam [INN], ketazolam [INN], mesocarb [INN], oxazolam [INN], pemoline [INN], phendimetrazine [INN], phenmetrazine [INN], sufentanil [INN], and salts thereof, other fentanyl and their derivatives, and inorganic or organic compounds of mercury whether or not chemically defined, and products of 3002.10)	6	Product HS 2934.99 Moved 6 Rank upwards (Rank 5) in April 2023, as compared to March 2023, Rank 11. In April 2023, HS Code 2934.99 registered an increase of 1900%, change in trade as compared to March 2023 (USD 0.03 million).
	Total India's Import from Switzerland	597	In April 2023, total imports products from Switzerland to India registered a decline of -49.83%, as compared to March 2023 (USD 1190 million).

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

i. Top 5 Competitors of India's Top 5 Export Products to Switzerland: April 2023* (latest data available)

Sr. Nr.	Commodity (6 Digit Commodity Tariff Line)	Competitors	Value in USD Million
1	Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s. HS Code 2933.99 (India's exports to Switzerland - USD 16 million)	China	48
		Italy	18
		Ireland	9
		Germany	8
		Korea (South)	4
2	Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury) HS Code 2914.79 (India's exports to Switzerland - USD 15 million)	China	5
		Germany	2
		USA	0.01
		Latvia	0
		Ukraine	0
3	Diamonds, worked, but not mounted or set (excl. industrial diamonds) HS Code 7102.39 (India's exports to Switzerland - USD 14 million)	Belgium	33
		USA	23
		Israel	19
		Hong Kong	18
		South Africa	14
4	Organic derivatives of hydrazine or of hydroxylamine HS Code 2928.00 (India's exports to Switzerland - USD 12 million)	USA	3
		China	3
		Italy	3
		Austria	2
		Ireland	2
5	Smartphones for cellular networks or for other wireless networks HS Code 8517.13 (India's exports to Switzerland - USD 11 million)	China	57
		Slovakia	26
		Germany	3
		Viet Nam	2
		Taiwan	1

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

i. India - Switzerland Trade Figures (Including Precious Metals): Month-wise 2023* (latest data available)

Switzerland - India Trade Figures (Including Precious Metals): Month-wise 2023									
Period	Exports to Switzerland (USD million)	%age change in comparison to previous month	%age change in comparison to previous Year Same Month	Imports from Switzerland (USD million)	%age change in comparison to previous month	%age change in comparison to previous Year Same Month	India - Switzerland Total Trade (USD million)	%age change in comparison to previous month	%age change in comparison to previous Year Same Month
January	338	78.84	68.16	375	-21.55	-55.1	713	6.90	-31.2
February	229	-32.25	10.10	1,703	354.13	-17.1	1,932	170.97	-14.6
March	278	21.40	13.93	1,190	-30.12	137.5	1,468	-24.02	97.0
April	263	-5.40	13.85	597	-49.83	-13.1	859	-41.49	-6.4

*Provisional Data
Source: Swiss Federal Office for Customs and Border Security FOCBS

i. Switzerland Top 10 Export Products (Precious Metals) to World: April 2023* (latest data)

Sr. Nr.	Switzerland Top 10 Export Products to World (including Precious Metals) Commodity (6 Digit HS Tariff line)	Value (USD Million)	Quantity	Unit of Measurement	% Share in Total Export (as per Value)
1.	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	7,299	112,975	KG	23.36
2.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	2,788	334,049	KG	8.92
3.	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	2,711	5,968,258	KG	8.68
4.	7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes	1,118	17,513	KG	3.58
5.	9102.21 - Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal)	1,118	8,681	KG	3.58
6.	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	1,115	263,552	KG	3.57
7.	7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old)	1,041	3,282	KG	3.33
8.	2716.00 - Electrical energy	617	0	KG	1.97
9.	9101.21 - Wrist-watches of precious metal or of metal clad with precious metal, whether or not incorporating a stop-watch facility, with automatic winding (excl. with backs made of steel)	553	452	KG	1.77
10.	2933.59 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing a pyrimidine ring, whether or not hydrogenated, or piperazine ring in the structure, n.e.s.	530	114,592	KG	1.70
Switzerland's Total Export to World		31,246	1,459,938,979	KG	100.00

ii. Switzerland Top 10 Import Products (including Precious Metals) from World: April 2023* (latest data)

Sr. Nr.	Switzerland Top 10 Import Products from World (including Precious Metals) Commodity (6 Digit HS Tariff line)	Value (USD Million)	Quantity	Unit of Measurement	% Share in Total Import (as per Value)
1.	7108.12 - Gold, incl. gold plated with platinum, unwrought, for non-monetary purposes (excl. gold in powder form) [included in the special trade since 1.1.2012]	8,223	153,730	KG	28.97
2.	3004.90 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, put up in measured doses "incl. those for transdermal administration" or in forms or packings for retail sale (excl. containing antibiotics, hormones or steroids used as hormones, alkaloids, provitamins, vitamins, their derivatives, antimalarial active principles and blinded clinical trial kits)	2,347	3,685,303	KG	8.27
3.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	708	167,493	KG	2.49
4.	7113.19 - Articles of jewellery and parts thereof, of precious metal other than silver, whether or not plated or clad with precious metal (excl. articles > 100 years old)	599	3,295	KG	2.11
5.	2716.00 - Electrical energy	548	0	KG	1.93
6.	2710.19 - Medium oils and preparations, of petroleum or bituminous minerals, n.e.s. containing by weight => 70% of petroleum, these oils being the basic constituents of the preparations (excl. light oils and preparation)	388	427,484,405	KG	1.37
7.	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	357	23,156	KG	1.26
8.	7112.91 - Waste and scrap of gold, incl. metal clad with gold, and other waste and scrap containing gold or gold compounds, of a kind used principally for the recovery of precious metal (excl. ash, and waste and scrap of gold melted down into unworked blocks, ingots, or similar forms, and sweepings containing other precious metals, and e-waste of heading 8549)	275	4,384	KG	0.97
9.	8703.80 - Motor cars and other motor vehicles principally designed for the transport of persons,	267	10,634,796	KG	0.94

	incl. station wagons and racing cars, with only electric motor for propulsion (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)				
10.	2711.21 - Natural gas in gaseous state	229	240,677,263	KG	0.81
Switzerland's Total Import from World		28,387	3,918,751,199	KG	100.00

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

i. Trade in Services (latest data available)

Value in CHF million

Services	2022-Q3		2022-Q4		% Change in	% Change in
	Exports to India	Import from India	Exports to India	Imports from India	Exports to India	Imports from India
Transport	71.15	42.91	71.47	47.02	0.45	9.57
Tourism	38.05	8.94	35.84	4.12	-5.81	-53.87
Insurance and pension services	9.07	0.43	7.66	0.40	-15.58	-5.58
Financial services	6.39	0.91	3.49	1.02	-45.44	11.42
Licence fees	51.19	13.97	91.35	13.51	78.44	-3.29
Telecommunications, computer and information services	42.31	294.66	42.37	302.87	0.13	2.79
Consulting services	10.24	133.34	11.08	136.65	8.14	2.48
Technical, trade-related, and other business services	12.13	60.84	12.94	57.98	6.65	-4.71
Other services [Manufacturing services, maintenance and repair services, construction services, personal services, government services]	16.29	4.02	21.54	4.79	32.26	19.08
Total for all services	273.93	700.07	319.80	734.46	16.74	4.91

1 CHF = approx. 1 USD
Source: Swiss National Bank (SNB)

a. **Investments into India by Switzerland**

- **From Switzerland**

The latest figures are as follows; the figures are in CHF Million:

Year	Capital Stock – Book Value (Value in CHF Million)
2016	4,874
2017	6,135
2018	6,582
2019	6,582
2020	5,854
2021	7,260

1 CHF = approx. 1 USD
Source: Swiss National Bank (SNB)

- **Switzerland’s FDI Equity Inflows to India**

The latest data as provided by the Reserve Bank of India is as follows:

Year	Switzerland’s FDI Equity Inflows to India (USD Billion)
2017-18	0.5
2018-19	0.3
2019-20	0.2
2020-21	0.2
2021-22	4.3
2022-23	0.4

*Provisional
Source: Reserve Bank of India (RBI)

- **Foreign Direct Investment (FDI) in India from Switzerland**

The latest data as provide by DPIIT is as follows:

Foreign Direct Investment (FDI) in India from Switzerland		
	FDI (in USD million)	%age of FDI Equity Inflows
April 2000 – March 2023	9779.82	1.54%

b. **Investments into India by the Liechtenstein**

Foreign Direct Investment (FDI) in India from the Liechtenstein		
	FDI (in USD million)	%age of FDI Equity Inflows
April 2000 – March 2023	103.77	0.01%

c. Indian investments into Switzerland

- **Department of Economic Affairs, Government of India:** The figures as provided by Department of Economic Affairs, Government of India are as follows:

Year	Overseas Direct Investment (Actual Outflows) (Value in USD million)
2019-20	637
2020-21	102
2021-22	407
2022-23 (April – Nov. 2022)	112

- **Department of Economic Affairs, Government of India:** The month-wise ODI figures for 2023 as provided by Department of Economic Affairs, Government of India are as follows:

Month	Overseas Direct Investment (Actual Outflows) to Switzerland (Value in USD million)
January 2023	-
February 2023	-
March 2023	-
April 2023	-
May 2023	-

Overseas Direct Investment by India into Switzerland & Liechtenstein (Value in USD millions)			
	Country	ODI (Value in USD million)	As % of Total ODI
April 2000 – Feb. 2023	Switzerland	7266	2
April 2000 – Feb. 2023	Liechtenstein	3	0

Source: dea.gov.in/overseas-direct-investment

- **Reserve Bank of India:** As per RBI figures, the list of outward FDI from India to Switzerland is as follows: *(latest data available)*

March 2023					
Sr. Nr.	Name of the Indian Party	Name of the JV/WOS	Whether JV/WOS	Major Activity	Total (USD Million)
1	ALEMBIC PHARMACEUTICALS LIMITED	ALEMBIC GLOBAL HOLDING SA	WOS	MANUFACTURING	0.2
2	AMIT BHALLA	HOTEL JUNGFRAU LAUTERBRUNNEN AG	JV	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.119
3	ASHIT M PATEL	LT IMMOBILIER SA	JV	TRANSPORT, STORAGE AND COMMUNICATION SERVICES	0.0474
4	DAKSHA AMIT BOHORA	M.A. MED ALLIANCE SA	JV	MANUFACTURING	0.0412
5	ETHOS LIMITED	HAUTE RIVE WATCHES SA	JV	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.1289

6	ETHOS LIMITED	SILVERCITY BRANDS AG	WOS	WHOLSALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.0515
7	GLENMARK PHARMACEUTICALS LTD.	GLENMARK HOLDINGS SA	WOS	MANUFACTURING	145
8	JATIN SANGHAVI	T-LVG TECHNOLOGIES AG	JV	WHOLSALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.0003
9	KPL INTERNATIONAL LIMITED	COSYST HOLDING AG	WOS	FINANCIAL,INSURANCE AND BUSINESS SERVICES	0.1031
10	SAMIR SANGHAVI	T-LVG TECHNOLOGIES AG	JV	WHOLSALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.0003
11	SHAH EYE CARE PRIVATE LIMITED	SURGI LAB AG	WOS	MANUFACTURING	0.05
				Total	145.74

April. 2023					
Sr. Nr.	Name of the Indian Party	Name of the JV/WOS	Whether JV/WOS	Major Activity	Total (USD Million)
1	AMIT BHALLA	HOTEL JUNGFRAU LAUTERBRUNNEN AG	JV	WHOLSALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.1278
2	DISHMAN CARBOGEN AMCIS LTD	DISHMAN CARBOGEN AMCIS TECHNOLOGY AG	WOS	FINANCIAL,INSURANCE AND BUSINESS SERVICES	4.1236
3	GLENMARK PHARMACEUTICALS LTD.	GLENMARK HOLDINGS SA	WOS	MANUFACTURING	3
4	HCC INFRASTRUCTURE COMAPNY LIMITED	STEINER CONSTRUCTION SA	JV	CONSTRUCTION	9.7317
5	KPL INTERNATIONAL LIMITED	COSYST HOLDING AG	WOS	FINANCIAL,INSURANCE AND BUSINESS SERVICES	5.206
6	NATIONAL ENGINEERING INDUSTRIES LTD.	NBC GLOBAL AG	WOS	MANUFACTURING	22.648
				Total	44.83
