

## Program Highlights

### ■ Make in India Mittlestand! completes 1 year

- MIIM Program completed its first year in September 2016. To mark this milestone, MIIM team successfully conducted “Exchange platform” on 27th of September in Berlin, to provide overview of MIIM’ first year results. The event was attended by ~100 participants including various German and Indian government organizations, associations and Mittelstand companies.
- MIIM has overshoot its target by ~100% enrolling 59 companies in its first year – out of which 36 companies have concrete investment plans. MIIM Programme is supporting a declared investment of ~449 mio EUR in different stages and app. 3,500 employment
- Key announcements by MIIM companies include Senvion signing definitive agreements to acquire Kenersys assets in India, Uniper entering into an agreement with India Power Corp. to set-up 50:50 service JV and Liebherr-Hausgeräte announcing setting up manufacturing plant for its cooling appliances, with a planned investment of ~70 mio EUR



Launch of MIIM 2.0 Brochure



Panel Discussion on Growth Financing

### ■ MIIM workshops and webinar conducted in last 6 months

- 5<sup>th</sup> MIIM workshop on “Cross Border Tax Challenges Framework and Practical Strategies” in May, 2016 – conducted by Roedl and Partner
- 6<sup>th</sup> MIIM workshop on “Financing, Pricing and Distribution Strategies” by MIIM’s Banking partners and knowledge partner in June 2016
- MIIM Webinars: MIIM programme has conducted 2 webinars on “Localization in India” and “Good and Service Tax (GST) Introduction and its Implications for German Mittlestand”

### ■ Exclusive interaction with Department of Industrial Policy & Promotion (DIPP), India

- An exclusive interaction with Mr. Ramesh Abhishek, State Secretary, DIPP, Government of India on September 16, 2016 in Frankfurt was organized to enable in-depth discussions with MIIM member companies on their business activities / proposed plans in India as well as challenges, if any and discuss India’s industrial policies and operational issues.

### ■ MIIM new member partners

- **Banking Partner “Deutsche Bank”:** Offers a wide variety of investment, financial and related products and services to private individuals corporate entities and institutional clients around the world
- **Exhibition Partner “Deutsche Messe”:** German organizer of flagship fairs such as HANNOVER MESSE; Deutsche Messe organizes 68 events in Germany, 58 events outside Germany – 5 of which are in India
- **Associate Partner “TÜV Rheinland”:** Leading provider of Testing, Inspection, Certification and Training Services (TIC) to the industries in the fields of Industrial Services, Renewables, Mobility, Products, Softlines, Academy & Life Care and Management Systems

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## India Insights

### ■ Introduction of Goods and Service Tax in India:

- On September 9th, the President of India gave his assent to the Goods and Services Tax (GST) bill that was passed by the Upper House and later ratified by more than 50% of Indian states. Target set for GST roll-out is April, 2017.
- The main objective of the GST is to eliminate excessive taxation and tax leakages. GST is a uniform indirect tax levied on goods and services across a country, which is similar to one Nation one Tax!. Potential impact of GST include disruptive growth in the short-term depending on pass-through and effective tax rate, and positive in the mid-term with 80bp GDP growth, supported by lowered inflation rate and increased FDI inflows.

### ■ GST Council finalizes rate structure:

- The Good and Services Tax (GST) Council has approved four main tax slabs of 5 per cent, 12 per cent, 18 per cent and 28 per cent, with lower rates for items of common use and the highest rates for luxury goods.
- The lowest slab of 5 per cent will be for items of common consumption. There would be two standard rates of 12 per cent and 18 per cent, which would fall on the bulk of the goods and services. This includes fast-moving consumer goods. Demerit goods or sin goods such as luxury cars, pan masala, aerated drinks, and tobacco and tobacco products, will invite a tax of 28 percent plus the cess.

- **Insights on India's top industrial states-** MIIM Knowledge Partner- Euro Asia Consulting PartG, launched a comprehensive attractiveness report focused on top Indian states based on manufacturing ecosystem, special incentives offered and sector-specific thrust. According to the report, 'Most-attractive' investment destinations include Gujarat, Maharashtra, Tamil Nadu, Karnataka and Haryana; special incentive recipient states include Himachal Pradesh and Uttarakhand

(Papers on GST and top Industrial states is available at MIIM Website: [www.makeinindiamittelstand.de](http://www.makeinindiamittelstand.de))

## Upcoming Events

### ■ November 2016

- MIIM workshop on "India as an Export Hub - Make in India, Make for the World" – to be conducted by Embassy of India, Berlin and Euro Asia Consulting PartG on 14<sup>th</sup> November from 14:00 pm to 17:30 pm CET at EOI, Berlin
- MIIM webinar on "Indirect & Direct Tax Structure" – to be conducted by Khaitan & Co.
  - Date and time to be determined

### ■ December 2016

- MIIM Seminar on "Renewable and Power Sector " in Hamburg on 9th December 2016 from 1015-1300 CET.
- Please approach the MIIM hotline to register for the above outlined events

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