

# **UK INDIA BUSINESS COUNCIL: ADVOCATING BUSINESS SUCCESS IN 2022**

**JANUARY 2022**

**SUPPORTING BUSINESS SUCCESS**

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# INTRODUCTION

This report outlines the breadth of advocacy work that the UK India Business Council has delivered in 2021 and sets out our objectives and plans for 2022.

The UK and India are important economic partners, and the mutually beneficial relationship has taken a step up in 2021. On May 4, Prime Ministers Boris Johnson and Narendra Modi signed a "Comprehensive Strategic Partnership" that includes a commitment to negotiate a UK-India Free Trade Agreement and a 2030 Roadmap to double bilateral trade in the next decade. In January 2022, we saw that commitment come to fruition as UK Secretary of State for International Trade, Anne-Marie Trevelyan, and Indian Minister of Commerce and Industry, Piyush Goyal, formally launched the UK-India Free Trade Agreement negotiations.

In the next decade, India is projected to become the world's third largest economy. Simultaneously, the UK has 'tilted' its Global Britain strategy towards the Indo-Pacific, and both countries are keen to strengthen the bilateral partnership. These phenomena, in combination with a future FTA, provide enormous opportunities for UK and Indian businesses.

Nonetheless, India is a complex market with significant challenges. Progress is being made via business-friendly reforms that have made paying tax, accessing credit, and trading across borders quicker and easier. At the same time, new measures related to India's self-reliant mission, Atmanirbhar Bharat, continue to be marked by some concern from UK businesses, which are keen to increase their exports and investments in India.

Many UK businesses of all sizes are already succeeding in India. The UK is currently the sixth largest investor in India, with a cumulative inflow of USD 29.5 billion since 2001 [1]. FDI from the UK is responsible for more than 400,000 direct jobs in India and over 800,000 indirectly. This is a reciprocal relationship with over 840 Indian businesses operating in the UK, employing over 110,000 people.

As these businesses are operating all over India, our advocacy efforts not only span the Government of India Ministries in New Delhi, but also involve close dialogue with the all-important State Governments too.

As the bilateral relationship steps up in 2022, the UKIBC will continue to work closely with our members and clients, and with both governments, to drive the UK-India relationship forward and ensure a trade and investment environment that supports business success.

[1] Grant Thornton (2021) Britain Meets India

# INFLUENCE

The UKIBC is uniquely connected to all levels of the UK and Indian governments, at the Central level, and at State level in India, and Devolved Administration and City Region levels in the UK. These connections enable us to advocate for positive change on behalf of our members and clients, as well as connect them directly to influencers and decision-makers.

## UK GOVERNMENT

### CENTRAL GOVERNMENT

From Secretaries of State to MPs and senior civil servants, the UKIBC is well connected across the UK government, including the Department for International Trade (DIT), the Foreign, Commonwealth, and Development Office (FCDO), the Home Office (HO), Her Majesty's Treasury (HMT), and the Department for Culture, Media, and Sports (DCMS). We also share a strong relationship with the British High Commission and the British Deputy High Commissions in India.

We will continue to work closely with all levels of the UK government, providing business inputs to support the UK-India Joint Economic and Trade Committee (JETCO), the CEO Forum, and the FTA negotiations that will begin in 2022.

### UK CITY REGIONS

The UKIBC works closely with the UK City Regions that are active in building economic links with India. We are Strategic Advisers and delivery partners for the South Yorkshire Region and are closely associated with the Manchester India Partnership and the West Midlands India Partnership (WMIP). In 2021, the UKIBC, alongside PwC, worked with the WMIP to develop its India Strategy.





# INDIAN GOVERNMENT

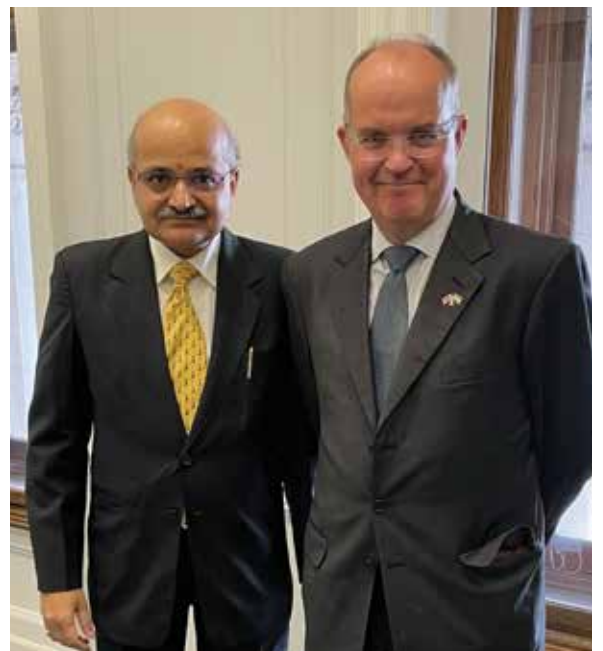
## CENTRAL GOVERNMENT

We at the UKIBC are delighted to work with the Government of India in many capacities, whether it is through the UK-India CEO Forum, the UK-India Joint Economic and Trade Committee, the Ease of Doing Business programme, or the Access India Programme, which supports the Make in India initiative and the Atmanirbhar Bharat mission.

To support ease of doing business and scrutinise areas where the UK can offer support to India's economic development, we have facilitated regular meetings with Ministers and Officials at the Indian Prime Minister's Office, as well as the Ministry of Commerce and Industry (MoCI), Department for Promotion of Industry and Internal Trade (DPIIT), Department of Commerce, the Ministry of Finance, Reserve Bank of India (RBI), Ministry of External Affairs, the Ministry of Education, the Ministry of Electronic and Information Technology (MEiTY), Department of Pharmaceuticals (DoP), Ministry of Defence, NITI Aayog, Invest India, the High Commission of India in London and other government entities.

## STATE GOVERNMENTS

In 2021, the UKIBC continued to deepen our links with Indian state governments by extending our MoUs with the governments of Maharashtra, Gujarat, Tamil Nadu, Telangana, and West Bengal. UKIBC has also maintained working relationships with states such as Andhra Pradesh, Karnataka, and Uttar Pradesh.



# BUSINESS TO GOVERNMENT




As is evident in all our interactions, the mission to improve the ease of doing business is best achieved with the direct input of businesses from both countries. Feedback from businesses helps the government align policies and ultimately support businesses to boost trade and investment, thereby creating jobs, fostering growth, and promoting prosperity between and within our two countries.

## PRE-FTA BUSINESS CONSULTATIONS

In 2021, the UKIBC brought together more than 200 companies to enable UKIBC members and clients to share their views with the UK and Indian governments ahead of FTA negotiations. Across 20 roundtables, we had representation from companies of all sizes, geographies, and sectors: from SMEs to MNCs, from all parts of the UK, representing a wide range of sectors including digital and data, food and drink, life sciences and healthcare, insurance and financial services, higher education, defence and aerospace, and energy.

In September, we made formal submissions based on these consultations to both governments to ensure our members' and clients' views were established, and we held meetings with lead UK and Indian negotiators in which we raised issues and presented recommendations.

Among the UKIBC's recommendations are that the governments' FTA negotiations should focus on:

-  Reducing tariffs, including on alcoholic spirits and medical devices;
-  Reducing non-tariff barriers to goods trade, such as by aligning standards, simplifying burdensome and costly customs procedures, ensuring tax parity between UK and Indian businesses, and securing mutual recognition of qualifications in higher education and the professional services; and
-  Measures to enable the growth of innovative, tech-rich, and digitally-driven industries, such as IP protection and the alignment of data protection rules.

The UKIBC will continue to work closely with the Department for International Trade and with the Indian Government as negotiations begin in 2022 and will continue to feed the voice of our members and clients throughout the FTA process.

## JOINT ECONOMIC AND TRADE COMMITTEE (JETCO) AND UK-INDIA CEO FORUM

The Joint Economic and Trade Committee, or JETCO, brings the UK and Indian governments together with business leaders from both countries to address market access issues, develop bilateral trade and make it easier to do business. The UKIBC plays a key role in feeding the views of UK businesses into this process with the view to achieving favourable outcomes for UK companies.

It is vital that governments hear first-hand from businesses about the opportunities and challenges they face, and, critically, the solutions that would work for them. We will continue to facilitate these important interactions between business and government at the UK-India CEO Forum, JETCO, and in our roundtables throughout the year.



# INTELLIGENCE

## REPORTS

We published eight reports in 2021. These included our annual Doing Business in India and Advocacy Reports, as well as our sector-specific reports on Higher Education, UK businesses' Socio-Economic Impact in India, Green transition, and a summary of our pre-FTA submissions to the UK and Indian governments.



**FEBRUARY**

[University Corporate Partnerships: Connecting Universities and Corporates in the UK and India](#)



**MARCH**

[India's import embargo on Defence equipment – White Paper with HSA Advocates](#)



**MARCH**

[Supporting India's Sustainable Development Goals: The Socio-Economic Impact of UK Businesses in India](#)



**APRIL**

[Annual Advocacy Report for 2021](#)



**JUNE**

[Road to a UK-India Free Trade Agreement: Enhancing the Partnership and achieving Self-Reliance](#)



**SEPTEMBER**

[Road to a UK-India FTA: Consulting UK Businesses on Doing Business in India](#)



**OCTOBER**

[UK-India Climate Change Cooperation: Supporting Indian SMEs to go green](#)



**DECEMBER**

[UKIBC's 7th Annual Report on Doing Business in India: The UK Perspective](#)



## IN THE MEDIA

In 2021, we continued to share our thought leadership through blogs, op-eds, and interviews in the media. These varied from insight on the UK-India FTA negotiations and businesses' priorities, the Indian budget, government bills and reforms, as well as the latest industry news and government announcements.

In total, we had:

**40**

BLOGS

**23**

PRESS RELEASES

**15,000**

TWITTER FOLLOWERS

**20,000**

LINKEDIN FOLLOWERS

We also had opeds and interviews placed in dozens of publications and broadcast on multiple news channels. Many of these were featured in:



Here's a snapshot of those opeds and interviews:

**Government.com**  
Your Essential e-Government Source

NEWS • GOVERNANCE • POLICY • GOVT • SMART INFRA • INTERVIEW • Q&A

Opinion: Road to UK-India Free Trade Agreement

More than anything else, business needs certainty and the establishment and maintenance of rules-based systems is critical.

By Richard Heald

As the Indian and UK governments prepare for FTA negotiations, expected to begin later this year, it is extremely opportune to situate the UK and India's respective agendas and the bilateral partnership. After all, there is



Richard Heald, Chairman, UK India Business Council

**Interview | Investment protection, sustainability should be discussed in UK-India FTA: UK-India Business Council MD Kevin McCole**

McCole says that while the FTA will unlock long-term growth for British companies in India, the Advanced Global Trade Partnership Agreement signed in April is equally important, given its focus on immediate issues like market access and ease of doing business.



Kevin McCole, MD, UK-India Business Council

**UKIBC urges tariff cuts ahead of free-trade negotiations**

The UK India Business Council (UKIBC) has urged the UK government to press for tariff cuts in the UK-India Free Trade Agreement (FTA) negotiations ahead of the start of formal talks.



Kevin McCole, MD, UK-India Business Council

## UK seeks tariff cut on Scotch whisky, data adequacy trade pact with India

Industry body engaging with UK and Indian businesses on proposed FTA: Kevin McCole

**ANCHOR**  
The UK wants an early harvest trade package with India that includes tariff reductions on Scotch whisky and a bilateral data adequacy agreement prior to finalisation of a full-fledged free trade agreement, according to the UK India Business Council (UKIBC).

"There is a prospect of an early harvest agreement which will not be comprehensive but include some important elements. One of the things in the package can be Scotch whisky. Scotch Whisky Exporters' Association (SWA) was on record last year saying that he would like to re-visit tariff on Scotch whisky that would be for Scotch for both the UK and India," said Kevin McCole, Managing Director, UKIBC, in an interview with Businessline.

Prime Minister Narendra Modi and his British counterpart Boris Johnson agreed on an 'Enhanced Trade Partnership' at a virtual summit in



Kevin McCole, MD, UK-India Business Council

May this year laying the roadmap for more than doubling bilateral trade by 2030 and declaring their intention to negotiate an FTA.

**Key areas of cooperation**  
The five key areas of cooperation include people-to-people contacts, trade and economic dialogue and security, climate action and health.

McCole said that consultations between the UK government and stakeholders on the FTA were already in full swing and would conclude by August 1.

"UKIBC is engaging with UK and Indian businesses. We are working on providing inputs to the government for the FTA. After August 1, the governments will start shaping their negotiating positions," McCole said.

He added that the actual negotiations between the two governments were likely to begin before the year-end.

The UKIBC will also consult India on the proposed FTA,

because they will get access to high quality product at lower prices and will be a big win because a vast majority of the Scotch is imported by India in bulk and then used to blend Indian whisky. Lower tariffs will definitely benefit Scotch distillers in Ireland and Scotland as they will be able to sell more.

**Data protection**  
Another priority area was on India's data adequacy agreement that would bring about an alignment to data protection related to both personal and non-personal data, McCole said.

"It will be really critical to ensuring that digital trade flows between the two countries," he said.

On the ongoing G20 meeting being hosted by the UK, McCole pointed out that it is focused on global recovery from coronavirus, free and fair trade, tackling climate change and preserving the planet's biodiversity where India and the UK were already working together and planned to intensify cooperation.

## 'UK-India ETP, a key stepping stone'

ANCHOR

Prime Minister Narendra Modi and United Kingdom Prime Minister Boris Johnson announced an enhanced trade partnership (ETP) to build on the UK-India Free Trade Agreement (FTA) that is under negotiation.



Kevin McCole, MD, UK-India Business Council

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## India, U.K. to begin trade talks from November 1

The steps include a series of trade working groups from September to help both sides "better understand each other's position on potential chapter areas in any trade deal, including tariffs, standards, IP and data regulation".

The proposed trade agreement would unlock the "extraordinary" business opportunities and generate jobs, Mr. Goyal stressed.

He emphasised the need to strike a balance between commitments and concessions in goods and services. Discussions to finalise the terms of reference for the FTA negotiations would begin on October 1, he said.

"The International Trade Secretary reaffirmed her ambition to negotiate a trade agreement that delivers results for the British people and businesses, including those in digital and tech and food and drink," the U.K. statement highlighted, indicating its priority areas.

The U.K. India Business Council, in its pre-FTA submission to the U.K. Department of International Trade, had sought measures to ensure tax parity between the U.K. and Indian businesses and lower tariffs on alcoholic spirits and medical devices, among other items.

It had also pitched for curbing non-tariff barriers to goods trade by aligning standards and "simplifying burdensome and costly customs procedures" and steps such as "IP protection and alignment of data protection rules" to enable digital-driven future focussed industries.

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**India's FDI rules could be further streamlined: UK India Business Council**



Richard McCollum, Vice Chair, UK India Business Council

8 min read, Updated: 22 Oct 2021, 01:13 PM IST

**Executive Summary**

"The UK would like to partner India in electric propulsion that India could find suitable for its second indigenous aircraft carrier. Besides technology for its Advanced Medium Combat Aircraft, says Richard McCollum, vice chair, UK India Business Council.

**UK-India Business Council seeks import duty cut on Scotch whisky**

The negotiations for FTA are expected to start later this year



The UK-India Business Council (UKIBC) has proposed the reduction of Indian import duty on Scotch whisky and several services along with the alignment of standards and intellectual property protection in the foreign trade agreement between India and the UK. The negotiations for FTA are expected to start later this year.

The UK industry was tariff on bottled origin spirits be reduced to 30 per cent over three years from 120 per cent at present.

**UK universities keen to forge Indian partnerships**



Enhancing a multidisciplinary partnership in higher education is a key aspect of the ongoing bilateral trade deal.

Although international trade has been a central reality in the last 75 years, globalisation has been driving the UK, its record numbers in research results in health or education that higher education is equally an (21st) key (15-16) market discipline across in the UK, 17th and 18th.

The UK is partly due to the UK's Graduate Immigration Route, which offers long-term post-study work rights to students from India, and partly due to the high-quality education on offer in the UK. Students arrive from the UK to study in health and social care, and many other fields, return to India where there is a high demand for professional expertise. The UK is also a key partner in the digital and sustainable future. London School of Economics and Business (LSE) and the Indian Institute of Management (IIM) are key partners in this area.



# INTERACTIONS

In 2021, we held a total of 46 events to bring together businesses, governments, and other stakeholders to advance interests in the UK-India corridor.

In total, 1558 attendees attended our events, made up of:

**14**

**WEBINARS**

**27**

**VIRTUAL ROUNDTABLES**

**5**

**DINNERS/RECEPTIONS**



When the pandemic allowed, we held several in-person meetings, roundtables, and events to bring together business, government, and other stakeholders:





# ADVOCATING FOR UK-INDIA COLLABORATION

In the last twelve months, the UK-India relationship has taken a positive step under the Comprehensive Strategic Partnership and Enhanced Trade Partnership, and now the formal launch of the FTA in January 2022.

Our extensive policy and advocacy efforts cover multiple sectors, from higher education to food and drink to healthcare, and others in between. Many of our successes are the result of years of advocacy work with stakeholders at all levels of government in both the UK and India. Below is a snapshot of some of the key advocacy activities, and wins, undertaken by the UKIBC in 2021 and our main objectives for 2022:

## DIGITAL AND DATA SERVICES

Our key advocacy goals for 2021 were:

-  Advocating for a cutting-edge Personal Data Protection Bill balancing privacy and innovation, and more industry consultations on the Non-Personal Data framework
-  Creation of an independent Personal Data Protection regulator
-  A common Data Agreement between the UK and India to facilitate cross border data flow and innovation
-  Advocating for increased investment to provide robust digital infrastructure, and for progressive regulation supporting the telecom sector to further support digitisation in India.

We started the year with a roundtable discussion in January for members on understanding the 'Revised Non-Personal Data Governance Framework' with Rahul Matthan, Partner at Trilegal and the Head of the TMT Practice Group. This was followed by a submission to the Ministry of Electronics and Information Technology (MeitY) on the revised NPD framework, which fed in member views on the revised draft.

In May, we hosted a joint event with techUK focusing on what the UK-India Enhanced Trade Partnership means for the digital and data services sector. We explored the opportunities and the most pressing market access barriers to a comprehensive trade agreement for digital trade, and how the UK and Indian tech sectors can work together to achieve advanced digital trade provisions in a future FTA. A corresponding submission was then shared with the UK's Department for International Trade.

In May, we also partnered with NASSCOM and techUK to produce a joint position paper making a case to policymakers in both countries on how to facilitate cross-border data flows between the UK and India to spur innovation and begin the journey to a UK-India Data Adequacy Agreement.

From July to September, we supported DIT with pre-FTA consultation roundtables with members, including a dedicated session on digital and data services, and made a formal submission based on inputs from businesses. We will continue this support to both governments and businesses throughout 2022 as negotiations begin, ensuring a consistent dialogue between business and government to these ends.

In September, we also hosted a joint roundtable as part of our partnership with NASSCOM and techUK to hear businesses' views on cross-border data flows, which fed into a joint position paper to be submitted to both governments. Following this, we made a presentation on the draft position paper to DPIIT, MeitY, DIT, and DCMS at a roundtable with businesses operating within this corridor.

In November, in partnership with the Indian think tank, the Dialogue, we hosted a closed-door session for our members with a member of India's Joint Committee on the Personal Data Protection Bill 2019. This was an opportunity to feed in member views and better understand Parliament's thinking on India's data regulation. The session focused on issues related to non-personal data, cross-border data flow, interoperability of India's Personal Data Protection Bill, 2019, and how this Bill can help achieve a strong commercial digital partnership between India and the UK.

## Continuing in 2022

We will continue to engage with the government of India and the UK government, advocating for:

-  Fit for purpose and futureproofed Data Protection regulation in India to encourage more digital trade between the UK and India
-  More collaboration on AI, Cybersecurity, and International Standards alignment
-  Collaboration and knowledge sharing on digital transformation
-  Further investment in digital infrastructure to provide a sustainable commercial environment, with a stable and predictable regulatory framework





To achieve these key objectives, we will work with stakeholders from government, industry, and think tanks through a series of roundtables, white papers, impact assessments, and formal submissions. This will include leading trade associations like our partners NASSCOM and techUK, and various government departments such as the Prime Minister's Office, DPIIT, MeitY, and Niti Aayog in India, and DCMS and DIT in the UK. These activities will enable all actors to come together to discuss priority issues and advocate for positive change to strengthen trade and investment and foster a supportive and progressive digital environment.

If you are interested in finding out more or becoming involved with our Digital Innovation work, get in touch with our specialist, Meghna Misra-Elder, at [meghna.misra-elder@ukibc.com](mailto:meghna.misra-elder@ukibc.com).



## FOOD AND DRINK

Our key advocacy goals for 2021 were:

-  Streamlining of food and drink standards related to imports
-  Regulatory reform, including for alcoholic drinks at the State level
-  At the border approvals for imports
-  A reduction in the Basic Customs Duty for spirits

The UK-India Business Council's commitment to supporting businesses active in the UK-India corridor for the food and drink sector covers both tariff and non-tariff market access barriers.

The year started positively with the State of Maharashtra announcing an easing of the rules relating to the licence and label registration process for alcoholic beverages. The UKIBC had earlier facilitated a meeting for members to raise such issues as the ease of doing business with the Chief Minister of the State.

In April, state ministers in Delhi announced a series of progressive measures, including allowing the private sector to take over government-run off licenses; tailoring registration criteria for different brands of liquor depending on the pricing and sales figures outside Delhi; bringing down the legal drinking age in Delhi to align with neighbouring states; and ensuring an equitable geographic spread of off licence outlets in the state. This new policy was welcomed by industry and the UKIBC as it will boost sales of premium products, increase state revenues, and bring better choice to consumers.

Additionally, UKIBC continued to make submissions to the States of Tamil Nadu, Telangana, Karnataka, and Delhi to allow alcoholic beverages to be sold online and delivered by licenced retailers. We also made the case for an increase in the number of premium liquor stores in Tamil Nadu. UKIBC also made a representation to the FSSAI on the AlcoBev Label and Display Regulation, 2020, detailing the issues being faced by members.

As our prime ministers launched the Enhanced Trade Partnership in May and stated their intent to negotiate a comprehensive free trade agreement, the UKIBC engaged businesses in the food and drink sector for the pre-FTA consultation process in a series of activities - webinars, round tables, and working groups – and made a submission to both the UK and Indian governments. The UKIBC will continue to support the negotiations in 2022 and beyond.

UKIBC also joined the Advisory Council for VINEXPO India 2021 in collaboration with FIFL. The first Advisory Council meeting was held in September to discuss how to improve the Ease of Doing Business (EoDB), a critical area for the UKIBC and its members.




In October, after various interactions with the UKIBC, the FSSAI agreed to extend the implementation date of the Food Safety and Standards (Labelling and Display) Regulation 2020 to July 1, 2022, which was earlier to be implemented on November 17, 2021. A real win for UK food and drink companies in India.

In November, following an intervention from the UKIBC, the Customs Department extended the validity of the No Objection Certificates for the Alcoholic Beverages Bottled in Origin.

Also in November, the State Government of Maharashtra reduced the excise duty from 300 percent to 150 percent on imported liquor brands bottled and packed in the country of origin (BIO). The State government took this welcome step to curb inter-state smuggling, bring the prices of imported liquor on par with those of other states, and increase the government's revenue. Likewise, the government of West Bengal reduced taxes on alcoholic beverages.

## Continuing in 2022

The UKIBC will continue to advance the interests of our food and drink members and clients in 2022. Our advocacy objectives are:

-  To secure a reduction of the Basic Customs Duty and the Agricultural and Infrastructure Development Cess
-  Secure ease of doing business improvements across priority States
-  To make the case of the removal of the No Objection Certificate requirements at Indian Ports

To achieve this, the UKIBC will continue to engage with the governments and industry in both countries, including on the FTA and the broader Enhanced Trade Partnership.





If you are interested in finding out more or becoming involved with our food and drink work, get in touch with our specialist, Shubhi Mishra, at [shubhi.mishra@ukibc.com](mailto:shubhi.mishra@ukibc.com).





## HIGHER EDUCATION

Our Higher Education advocacy goals for 2021 were:

-  Mutual recognition of qualifications (MRQ)
-  Expansion of the Global Top 100 university ranking criteria in the National Education Policy to include all UK universities
-  Allow UK universities to offer online degrees in collaboration with Indian institutions
-  University Social Responsibility

In February, the UKIBC held a virtual delegation of UK universities to India to exchange ideas, promote their universities to Indian counterparts and businesses, and participate in the FICCI Higher Education Summit.

In April, we established our University Social Responsibility Consortium, with commitment from Amity University, the National Law University Delhi, the University of Hyderabad, and the Universities of Bristol, Glasgow, and Edinburgh, to name a few. USR is a new partnership priority aligned to the UN's Sustainable Development Goals with the purpose of articulating, defining, and committing to socially responsible ways and actions for universities. So far, we have four sub-groups: Health and Well-being, including digital wellness; Equity and Social Justice; Social Responsibility Policy; and Environment and Sustainability. Since its formation, the membership of the consortium has grown to include universities from the UK, India, Chile, Taiwan, Sri Lanka, Indonesia, and Vietnam.





In May, we saw some progress on one of our key advocacy objectives as the Mutual Recognition of Qualifications was identified as a priority by the Prime Minister when agreeing to a UK-India Comprehensive Strategic Partnership. We are working towards the mutual recognition of qualifications policy reform in collaboration with the British Council and DIT, and have offered our support to the Indian Ministry of Education and the Association of Indian Universities (AIU). In our experience, mutual recognition continues to be the single most desired reform by both UK and Indian universities and is one of the most important steps that can be taken by both governments to future proof the UK-India partnership.

In August and September, our HE members engaged in our wider pre-FTA business consultation. The resultant submission reinforced the common themes, namely: transnational education, online learning, and MRQ.

Alongside these activities, we held four Higher Education sector advocacy group meetings (in February, June, August, and October) and included a much wider range of important stakeholders across government, academia, and industry. These group meetings enable the UKIBC's university network to come together with other industries to discuss shared priorities and goals. We also shared UKIBC advocacy insights on the National Education Policy at sessions organised by the Russell Group, DfE, DIT, and Brunel University, as well as on an on-going basis with our university members.

## Continuing in 2022

With a view to amplifying our advocacy impact in all the above-mentioned areas, we will continue to work with important stakeholders, such as the Russell Group, Universities UK International (UUKi), the British Council, and the Association of Indian Universities, as well as the relevant departments in both governments and our member universities. Our advocacy objectives remain:

-  Online degrees and transnational education offered by foreign universities are permitted in India
-  Ensure that UK universities Beyond the Top 100 are allowed to operate in India
-  Finalisation of the draft UGC policy around dual degrees
-  Mutual Recognition of Qualifications (MRQ)

The surge in demand for online learning, including for online degrees, as a result of the pandemic, coupled with India's ambitious gross enrollment rate target of 50 percent by 2035, means that online learning and degrees are a significant tool to achieve high quality, widespread education. Enabling more, or all, UK HEIs, which have longstanding experience of online education, to collaborate with Indian institutions will bring more excellent learning opportunities to more Indians, and will also share research and develop skills between our countries.

India's National Education Policy only allows the world's top 100 ranked universities to enter the Indian higher education sector, thus excluding leading UK universities that offer expertise in key subject areas important to India's economy. The good news is that over the last few months, some progress has been made on this issue; the draft ruling by the UGC (March 2021) allows the top 500 globally ranked universities to offer dual degrees and twinning programmes with Indian universities. This is encouraging, but it is worth pointing out that this ruling is still in its draft stage and is yet to be finalised. Therefore, we intend to continue to advocate in this area.



In March, the University Grants Commission (UGC) released a draft policy on Dual Degrees, Joint Degrees and Twinning Programmes, but this has yet to be finalised and formally announced. The fact that it has not been finalised has been the cause of confusion for many Indian and UK universities, thus hindering existing and new partnerships. We intend to work closely with the UGC to push for its finalisation and seek clarity on the technicalities of this policy.

To strengthen linkages between British and Indian universities, a Mutual Recognition of Qualifications Agreement is a pivotal reform and perhaps the most important UK Indian education policy reform, as noted both in our FTA consultation roundtable and in a 2019 UKIBC report titled 'Higher Education Collaboration: Futureproofing the UK India Partnership.'

If you are interested in finding out more or becoming involved with our Higher Education work, get in touch with our specialist, Tara Panjwani, at [tara.panjwani@ukibc.com](mailto:tara.panjwani@ukibc.com).

## LEGAL, PROFESSIONAL, AND FINANCIAL SERVICES

Within legal, professional and financial services, our key advocacy goals in 2021 were:

-  Mutual recognition of professional qualifications which allow professionals to practice in another jurisdiction
-  To further promote UK-India collaboration by showcasing member capabilities and contribution to GoI bigger ambitions (USD 5 trillion economy by 2024-25) in the sector
-  Infrastructure procurement

Currently an underutilised strength of both economies, there is great room to grow the UK-India services partnership. The government of India has introduced the Personal Data Protection Bill and proposed several regulatory changes affecting the legal, professional, and financial services sectors in recent years. This has implications for the localisation of both personal and non-personal data and limits the data storage and sharing process across borders. Financial Services are increasingly reliant on a range of different technologies, including Cloud Computing and Artificial Intelligence, that require the free flow of data to provide improved services to customers based on Know Your Customer (KYC) information.

In June, we made a submission to the Group Advisors of the Regulations Review Authority 2.0, set up by the Reserve Bank of India, which was established to review regulations to achieve simplification and ease of implementation. Our detailed submission on behalf of our members included: enabling businesses to borrow more than INR 200 crores (GBP 20 million); facilitating account opening for Non-Resident Indian customers without a branch visit given the constraints of the pandemic; and allowing for customers to set up bank accounts electronically.

In July and August, the UKIBC's legal, professional, and financial services advocacy groups formed a key part of our pre-FTA business consultations. From the sector, tax parity and mutual recognition of qualifications were among the leading priorities highlighted in the UKIBC's submission to the UK and Indian governments, and these remain key objectives in 2022.

In August, we made a submission to HM Treasury ahead of the 11th India-UK Economic and Financial Dialogue (EFD), setting out our thoughts for UK-India cooperation. The UKIBC also engaged with the EFD via our Executive Chair, Richard Heald, being a member of the India UK Financial Partnership (IUKFP) and other team members participating in the IUKFP's Working Groups on Green Finance, Trade and Investment, and Data.




In November, ahead of India's 2022 Union Budget, we gathered the views of our sector advocacy group to make a formal submission to the Ministry of Finance. Again, tax parity was emphasised by members as a crucial reform to the sector's growth.



As well as submitting our members' asks to the Ministry of Finance, including the Department of Revenue, UKIBC Executive Chair Richard Heald met with Dr Krishnamurthy Subramanian, Chief Economic Advisor at the Ministry of Finance, to present the UKIBC's submission and discuss with him the prominent issues and reform priorities. We will continue to build relationships at the Finance Ministry in 2022.

## Continuing in 2022

As the FTA negotiations begin and with India's Union Budget to be announced in February, the UKIBC will continue to raise our members' and clients' issues and recommendations to both governments at various roundtables and meetings, as well as in our regular submissions. The financial and professional services advocacy plan focuses on three key areas:

-  Tax Parity
-  Priority Sector Lending to Sustainable Finance
-  Mutual Recognition of qualifications (MRQ)

The lack of parity in the corporate income tax rates between foreign (43.68 percent) and domestic (25.17 percent) companies has been an ongoing concern and is often the decision-maker when it comes to foreign companies setting up their business in India. The obligation to accord fair and equitable treatment to foreign investments appears in the great majority of international investment agreements of which tax treatment is a part. Notably, foreign banks are largely compelled to use a branch model in India due to various regulatory and legal challenges. As such, the Wholly Owned Subsidiary model has not been popular, despite the material tax advantage.




Priority Sector Lending (PSL) guidelines are issued by the Reserve Bank of India (RBI) with the objective of infusing funds into weaker sections of society in order to promote the overall economic, social, and environmental welfare of the economy and its people. The key sectors include agriculture, micro, small and medium enterprises, education, housing, social infrastructure, and renewable energy. We will advocate for a higher proportion to be deployed in renewable energy or sustainability.

The MRQ remains a key barrier in many professions within the services sector. Lawyers, Accountants, Architects and Engineers are the most affected, and with many professionals from both the UK and India unable to practise in both countries, hence, the continued focus on these specific professions in the Advocacy Plan. MRQ will provide a multitude of benefits, such as establishing a "Global Professional Services Team" within companies, and by promoting the movement of talent and the quality of service delivered to the end client at a far more competitive rate.

If you are interested in finding out more or becoming involved with Legal, Professional and Financial Services work, get in touch with our specialist, Nisha Karavadra-Diwan, at [Nisha.Karavadra- Diwan@ukibc.com](mailto:Nisha.Karavadra-Diwan@ukibc.com)

## INSURANCE

Our key advocacy goals for the insurance sector in 2021 were:

-  Increase of FDI limit to 100 percent and ensure the removal of 'Indian owned and controlled' requirements
-  Shortening the timeframe it takes to approve new products in India
-  Digitising the sector and promoting the creation of a "single point of trust" data portal to reduce insurance fraud and allow for better insurance pricing

We started the year by founding a dedicated sector advocacy group made up of major UK insurance and reinsurance companies operating in India.

The UKIBC has been advocating for the increase of FDI to 100 percent in the insurance sector in India for the last two years, so we were delighted to see the level of FDI increased to 74 percent (from 49 percent) during the 2021 Budget session in February. This was a significant success for the UKIBC, UK companies operating in India, and new ones interested in entering the market.

In April, we highlighted our members' key asks for the insurance sector in a submission to the Insurance Regulatory and Development Authority of India (IRDAI), which we then discussed with the IRDAI in meetings in May and June. At the top of the agenda for these meetings was our request for the removal of the 'Indian owned and controlled' clause and the Order of Preference.

The clause was then removed, as announced by the IRDAI in July, stating the withdrawal of guidelines on India's owned and controlled. This has enabled the effective management and control of the business to be with the foreign company making the capital investment.




As well as bringing members and clients together to contribute to the UKIBC's submission to both governments on the forthcoming FTA negotiations, we engaged with HM Treasury ahead of the UK-India Financial Markets Dialogue and Economic and Financial Dialogue to feed in members' views.

In October, we met India's Department of Financial Services to advocate for continued engagement on ease of doing business, providing a level playing field for UK companies in India and digitisation of the insurance sector. We will continue this engagement.

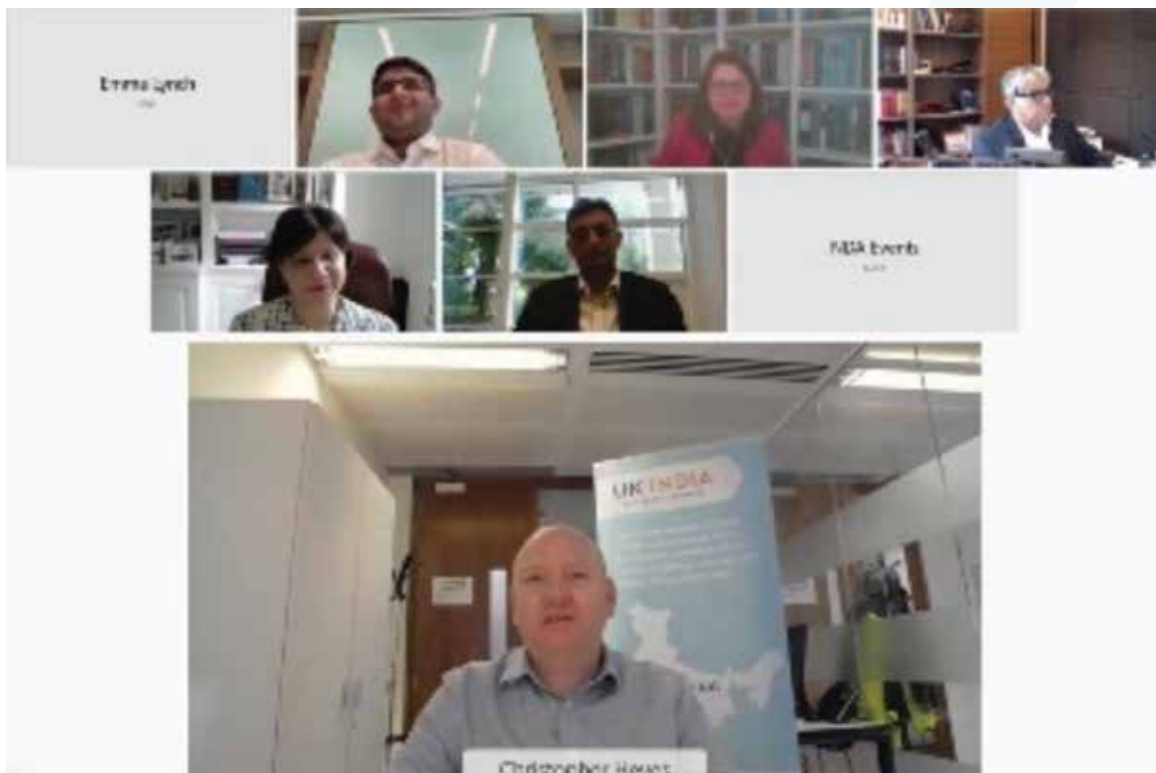
Finally, we ended the year by submitting a Revenue Impact White Paper on the benefits of corporate income tax parity for foreign companies in the sector and hope to continue to engage with relevant decision makers on the subject in 2022. The UKIBC believes the Union Budget in February is an opportune moment to bring forward this progressive reform.

## Continuing in 2022

We will continue to engage with our members, IRDAI, DFS, and other stakeholders to achieve our advocacy goals:





-  The removal of Order of Preference, thus providing a level playing field for all India- based companies in the reinsurance sector
-  Regulatory changes for digitising the sector and promoting the creation of a single point of trust data portal to reduce insurance fraud and allow for better insurance pricing
-  Ease of doing business issues such as capital and solvency, underwriting, products and claims, repatriation of capital, and governance

If you are interested in finding out more or becoming involved with the insurance sector, get in touch with our specialist Nisha Karavadra-Diwan at [Nisha.Karavadra-Diwan@ukibc.com](mailto:Nisha.Karavadra-Diwan@ukibc.com).



## LIFE SCIENCE AND HEALTHCARE

In 2021, our key advocacy goals were:

-  Facilitate UK-India collaboration on the use of technology in healthcare
-  Increased collaboration on IP supporting innovation in the sector
-  Increased alignment of standards
-  Providing a level playing field for UK companies for public procurement

In February, we met India's Department of Pharmaceuticals (DoP) to highlight key challenges faced by members, including: public procurement; implementation of Clinical Trial Waiver Criteria set under the New Drugs and Clinical Trials Rules 2019; revision of the National List of Essential Medicines; and intellectual property. We also made the case for the Uniform Code of Pharmaceutical Marketing Practices to be made mandatory. The feedback presented by businesses was well received by the authorities, and we will continue to engage with them on these issues into 2022.

In July, August and September, we supported the UK's Department for International Trade in its pre-FTA business consultations. We held a Life Science and Healthcare session to hear from businesses in the sector about the key opportunities and challenges being faced by them in both the UK and Indian markets. These views were included in the UKIBC's detailed submission to the UK and Indian governments, including our key priorities for the sector: greater adoption of international standards in India; lowering of tariffs on medical devices; and the need for a strong, harmonised IP regime with tighter legislation, proper enforcement, and speedy resolution.

In October, we engaged with the Central Drugs Standard Control Organisation (CDSCO) to better understand the regulations around Phytopharmaceuticals, a new area for UKIBC. Although there seems to be a strong market for Nutraceuticals and Phytopharmaceuticals in India, the regulations lack clarity for foreign companies to access these. Therefore, we will continue to engage with CDSCO on this subject to support members.

Another area of focus was the use of technology in healthcare, which we have consistently advocated for greater UK-India collaboration during the course of 2021. The growth of the healthtech industry in India is driven in large part by increased customer adoption of online healthcare services, Government initiatives like the National Digital Health Mission for promoting telemedicine and creating a digital healthcare backbone, and increasing familiarity of healthcare workers with technology. In 2020 and 2021, the pandemic has also emphasised the benefits of healthtech by propelling increased acceptance of online delivery of medicines, remote patient monitoring. According to a recent Praxis report titled HealthTech Predictions 2021, the Indian healthtech market is growing at a CAGR of 39 percent and is thus expected to become a GBP 3.7 billion industry vertical by 2023.



## Continuing in 2022

Our advocacy proposition for the Life Science and Healthcare sector will focus on:

-  Increased collaboration between the UK and India in the Healthtech sector
-  Advocating for further UK-India collaboration on data regulation to encourage the use of technology in healthcare
-  Continue engaging with decision makers on the impact of price capping on the availability of innovative drugs
-  Advocating for a more-aligned IP regime and implementation framework and greater standards alignment.

The UKIBC will continue to facilitate collaboration within the healthtech sectors in the coming year by bringing together the public and private sector to examine how the two can work together to ensure the provision of a more robust healthcare infrastructure.

We will also focus on the UK and India having strong and harmonised intellectual property regimes, particularly around enforcement and speedy conflict resolution. We will be working towards developing common (and high) standards between the UK and India. Regulatory alignment in this area, paving the way to a UK-India Mutual Recognition Agreement, would help to boost bilateral trade and investment.

We will also continue our work on price controls on over-the-counter health products, pharmaceuticals, and medical devices in India. This is perceived to be a significant barrier not just to trade, but also to innovation, leading to reduced access to the best care for India's citizens.




Finally, we will continue to support the UK and Indian governments as FTA negotiations begin and throughout the process by ensuring business feedback is shared and continuous dialogue between our members and clients and the governments is maintained.

If you are interested in finding out more or becoming involved with our Life Science and Healthcare work, please get in touch with our specialist, Meghna Misra-Elder, at [meghna.misra-elder@ukibc.com](mailto:meghna.misra-elder@ukibc.com)



## SPORTS AND GAMING

Our key advocacy goals for the year were:

-  Clarification of rules around betting
-  Promote clear and transparent regulation
-  Encourage consistent policy adoption between States

The Indian gaming market's turnover is estimated at INR 120 billion (around GBP 1.2 billion) and most of it is unregulated. Moreover, the pandemic era has seen huge growth, and as a result, the gaming market is estimated to reach GBP 3 billion by 2025. It is clear that both the unregulated and regulated gaming sectors in India will continue to grow significantly, and the regulation of the sports betting and gaming industry in India would help to uphold sporting integrity, reduce corruption, expand the tax base, and attract investment to India. India is also home to over 430 million mobile gamers which dominates the sector and contributing an estimated 90 percent of revenues.

In 2021, the UKIBC continued to push for the regulation and legalisation of sports betting and online gaming in India through meetings with various stakeholders. This has involved information exchanges with policy groups, sports administrators, the media, the Government of India (including the Ministry of Commerce and Industries, Ministry of Sport, and Ministry of Finance), various State Governments and parliamentarians across India.

In January 2021, we voiced the benefits that strong regulation and legalisation would bring to India in an Op-Ed featured on CNBC-TV18, "Weighing the odds in the world of online gaming: Ban or regulate?" Read it [here](#). This was in continuation of our work in 2020 to support race clubs and allied animal husbandry, which had faced severe financial consequences from the COVID-19 pandemic, as had state tax revenues. Our efforts resulted in the online regulation of horse betting in Karnataka, West Bengal, Maharashtra, and Telangana, thereby providing GST revenue of approximately Rs. 300 crores (approximately GBP 30 million) to the States and supporting the animal husbandry industry.

The UKIBC, along with the All-India Gaming Federation, conducted a roundtable conference with a key Indian state in February to understand the state's priorities for the sector in line with responsible gaming and encouraging self-regulation.




The UKIBC then held a constructive meeting with the turf clubs of India in September and is working with them on an ongoing basis to share international best practises pertaining to the regulation of online betting. Online betting on horse racing is one of the few legal betting activities in India. If this is done correctly while adopting international best practices, it is likely that efforts to regulate online gaming pan-India will gain impetus. A number of meetings have now taken place with the Chairman of the Turf Authorities, and a detailed submission has been sent to the Turf Authority of India.

We have also closely worked with DIT towards these shared goals by providing inputs and intelligence throughout 2021. The UK's Department for International Trade has been continuing efforts to bring forth UK expertise in gaming and the exchange of best practices.

The government of India formed a committee of ministers in May to look into a host of issues pertaining to the applicability of GST on gaming, in particular horse racing, casinos, online gaming and lottery, looking at: GST rate on online gaming, casinos, and horse racing; valuation of services provided by online gaming, casinos and horse racing; the administration of alternate valuations if suggested by the committee; and an evaluation of the impact on similar services like the lottery. The UKIBC has therefore reached out to the relevant committees within the government of India and key states to provide information and intelligence for their consideration of GST and gaming.

## Continuing in 2022

Our advocacy goals for the sports and gaming market remain consistent in 2022, namely towards the regulation and legalisation of sports betting and online gaming. We will continue to advocate for:

-  Standardisation of rules on sports betting between states
-  Regulation of the Sports betting market
-  Review of GST levels applied to sports betting and how this is levied

While progress is slowly being made in line with the Law Commission's recommendations for the legalisation and regulation of sports betting and gambling, there is still a significant disparity between India's states on these issues. Some have adopted open licence systems and others have banned all forms of gaming of both skill and chance. The UKIBC will continue to work to ensure that regulation is game-neutral, centrally regulated, and clear. We have also engaged with influential think tanks, such as NITI Aayog, to put online gaming on the government's agenda.




As well as ongoing engagements with the government at both central and state level, we will continue to work with relevant industry bodies, think tanks, and key states in a series of closed-door roundtable discussions for UKIBC members. The UKIBC will also produce a white paper with the Turf Authority of India on good practises pertaining to online betting on horse racing.

If we can support you in the sports and gaming sector, get in touch with our specialist, Chris Heyes, at [chris.hey@ukibc.com](mailto:chris.hey@ukibc.com)



## AEROSPACE AND DEFENCE

Our key advocacy goals for the year were:

-  Building interaction forums with Defence Public Sector Undertakings (DPSUs) and the Defence Research and Development Organisation (DRDO) – Government of India
-  Mapping market access barriers according to feedback from UK firms
-  Focused engagement with key states in India to advocate for opportunities (and procurement clarity) in the field of police modernisation for UK industry

This is a critical time for the bilateral defence industrial relationship, with powerful drivers in both the UK and India. India is focused on reducing its defence equipment imports to reduce its capital spending and to stimulate its domestic manufacturing industry, to create more jobs. In no sector is Aatmanirbhar Bharat as evident as it is in defence manufacturing, where the Indian Ministry of Defence has prohibited the import of more than 200 platforms and components. At the same time, India is hungry for foreign technology to fuel its domestic manufacturing ambitions and the capability needs of its forces, and the UK is pivoting to the Indo-Pacific for economic, geopolitical, and security reasons.

Consequently, there has been a build-up in bilateral activity over the past 12 months in this sector, including:

- Letter of Arrangement (LOA) is in the offing for UK industry to work with DRDO's 52 defence labs
- Defence and security together are one of the pillars of the 2030 Roadmap
- The first UK-India working group on Integrated Full Electric Propulsion (IFEP) was convened.
- The High Commission of India is looking to enhance its understanding of how Indian firms can participate in the UK defence market (and UK OEM supply chains globally)
- Visit to Mumbai of HMS Queen Elizabeth and the Carrier Strike Group in October 2021

For all the positive sentiment and momentum, however, UK firms still find engaging with the Indian market difficult. While much of this is based around the timing (and funding) of major defence contracts, there are some specific challenges to address, principally regarding offset obligations, indigenous content and No Cost No Commitment trials.

The UKIBC is considered by both governments to be an important advocacy partner, acting as a convener of industry and collecting and consolidating the views of industry. Our Aerospace & Defence Industry Group (ADIG) is the principal bilateral industry forum, containing 22 UK and Indian companies with a combined global revenue of USD 60 billion.

In terms of building better links with DSPUs and DRDO, during 2021 we held meetings with Mazagon Dockyards Ltd. and Larsen & Toubro. Both shipyards have been shortlisted for delivery of the USD 10 billion future submarine requirement, called the P75i programme. DRDO, UKIBC and UK Defence & Security Exports (UK DSE) commenced what will be a series of meetings with DRDO labs, starting with the aerospace cluster and moving next to complex weaponry. These engagements allow UK technology providers to showcase their solutions and to provide the government of India with a platform for explaining its requirements; we are aiming for a significant increase in industrial collaboration.

After a successful Counter-Explosive Ordnance (C-EO) symposium in February 2021, UKIBC built on our relationships with the states of Uttar Pradesh and Tamil Nadu, holding a two-day police modernisation symposium in each state, which brought together stakeholders from the UK government, state government, police force, industry, and investment corporations.

Finally, with the help of our legal knowledge partners, HSA Advocates, and in association with UK DSE, we conducted a survey of UK industry to compile a list of market access barriers. This will be published in early 2022, but its findings formed the basis for our pre-FTA submission, as part of the UKIBC's wider FTA business consultation, and our Union Budget submission in November 2021.

## Continuing in 2022

We will maintain our relationships with government and industry bodies to advance the UK-India trade and investment and defence and security relationships. Our advocacy goals are:

-  Enhanced FDI limits in defence manufacturing
-  Reform of the Strategic Partnership model and the Indigenously Designed, Developed and Manufactured procurement categories of the Defence Acquisition Procedure 2020
-  Advocate for reform in offset contracts
-  Advocate for reform in the Indigenisation Content of Procurement categories of DAP 2020

Given India's ambitions to catalyse its domestic defence manufacturing sector, it needs to attract more investment and more foreign technology. One way to address this would be to liberalise further permitted FDI under the automatic route and streamline current rules on FDI.



OEMs are a very large part of the solution to India's defence requirements, and yet the current Strategic Partnership Model (SPM) is not conducive to incentivizing them to invest in India. Under the provisions of DAP 2020, Indian companies with foreign investment exceeding 49 percent are not eligible to participate in the SPM, which the MoD intends to adopt for manufacturing major platforms. We advocate that the government allow foreign investment exceeding 74 percent into the joint venture with which an OEM intends to enter a strategic partnership. This will give UK (and other foreign) OEMs more confidence about participating in the market. It will also mean the FDI and SPM are in sync, which will yield higher levels of investment and technology infusion, and it will ensure India gets the best quality available and most economical equipment solution for its forces.

Several of our members face challenges complying with India's rigid offset regime, which also discourages foreign OEMs from entering India. Reforming the offset regime so that it is more responsive to the needs of business would make it easier for firms to discharge their offset obligations - good too for the domestic manufacturing sector.

Under Indian-IDDM, any order will require at least 50 percent indigenous content. While under Buy-Indian category with an indigenous design and manufacture, the required percentage will be 50 percent or 60 percent if the product has not been designed and developed in India. This high level of indigenisation content is resulting in very few orders being placed in the IDDM category. This is therefore a case for reducing such requirements until the local industry is mature enough to locally design and manufacture high-technology platforms and weapon systems. Paradoxically, local industry will only be ready to achieve this once it has benefited from sufficient exposure to and capital/technology infusion from foreign providers.

If you are interested in finding out more or becoming involved with our Aerospace and Defence group, get in touch with our specialist, Richard McCallum, at [richard.mccallum@ukibc.com](mailto:richard.mccallum@ukibc.com)



## ENERGY TRANSITION AND CLIMATE ECONOMY

The UKIBC's Energy Transition Sector Advocacy Group was launched earlier in 2021, and so the objective of this year was to understand the diverse focus areas of our members and clients and identify common advocacy themes that are of interest to pursue in 2022.

Through the year, there have been various bilateral events and activities that have had a major focus on the energy transition and renewable energy developments. Climate and energy transition were also one of the five pillars of the UK-India 2030 Roadmap established in May by the Prime Ministers, which provides a framework for focused collaboration between the UK and India.

In August, we organised a meeting of the Energy Transition group members and provided them with an opportunity to feed into the pre-FTA consultation discussions and subsequent submission. Businesses from this group raised concerns about: the adoption of international standards; investor protection; public sector procurement rules; policies and regulations for enabling an increased flow of green/sustainable financing; and measures to enable greater technology collaboration.

At COP26 in November, our two Prime Ministers announced three high-profile commitments that will see our countries work in partnership on renewable energy grids, finance, and disaster relief. Separately, Mr. Modi also announced India's commitment to increase its non-fossil fuel power generating capacity to 500 GW by 2030 and for the country to attain Net Zero emission by 2070, the country's first commitment to Net Zero, presenting tremendous opportunity for UK and Indian businesses to work together to achieve these goals.

To help receive first-hand insight into the discussions at COP26 and better understand the future commercial opportunities that are likely to arise, we organised a meeting of the group members with representatives from the Foreign Commonwealth and Development Office and the Department for International Trade.

It is evident that for India to achieve its COP26 commitments, the UK can provide support in a number of areas. The focus will be to collaborate on new technologies which will help accelerate development in areas such as clean energy, smart grids, e-mobility, alternative fuels, green hydrogen, waste-to-energy, solar and offshore wind. India will also need assistance with innovative financing so that energy projects can generate affordable power.

### Continuing in 2022

Over the next year, we will work closely with the Union and State Governments on our advocacy priorities:

-  Adoption of a business-friendly policy and regulatory framework in India at the Federal and State levels, by sharing good practises and experience gained from working in the UK and other countries globally
-  To secure a Priority Sector Lending (PSL) status for sustainable/green financing by banks and financial institutions

India is looking to access cutting-edge global technologies for which the enabling policies, regulations, and infrastructure are yet to be fully in place, leading to market access challenges in many areas including distributed generation, waste-to-energy, alternate fuels and e-mobility. The UKIBC will support our members in this group through increased engagement with the relevant Indian government ministries, think tanks, regulators and other senior stakeholders, and via submissions, white papers, and roundtables.

In particular, we will continue to engage with the Ministry of Power, the Ministry of New and Renewable Energy, and the Ministry of Environment, Forest and Climate Change to advocate for policy and regulatory changes required to support India's energy transition and climate objectives. With the Ministry of Finance and the Reserve Bank of India, we will engage on green and sustainable finance issues.

If you are interested in finding out more or becoming involved with our Energy Transition and Climate Economy Group, get in touch with our specialist, Prasenjit Dhar, at [prasenjit.dhar@ukibc.com](mailto:prasenjit.dhar@ukibc.com)



## SOCIO-ECONOMIC IMPACT

The UKIBC's Socio-Economic Impact (SEI) initiative promotes sustainable and inclusive development in the UK and India. Working with the United Nations Development Programme (UNDP), we showcase to top government figures, decision makers, and influencers the great work that UK companies are doing in India to improve social and economic development, aligned with the UN's SDGs.

In March 2021, we released our first SEI Report: Supporting India's Sustainable Development Goals: The Socio-Economic Impact of UK Businesses in India on a webinar with UNDP India Resident Representative, Shoko Noda, Niti Aayog CEO, Amitabh Kant, and Chief Strategy & Corporate Affairs of Diageo, Abanti Sankaranarayanan. As well as highlighting the contribution of UK businesses in India relative to the SDGs, the report outlines the opportunities for businesses to do more to contribute to India's SDG agenda by bringing light to the challenges that prevent such action, as well as examining and comparing India's needs and the UK's strengths.

Later, in October 2021, the UKIBC convened business, government, and wider stakeholders at an event at the British High Commissioner's Residence in New Delhi. UKIBC Executive Chair, Richard Heald, was joined by British High Commissioner to India, Alex Ellis, NITI Aayog CEO, Amitabh Kant, Deputy Resident Representative, UNDP India, Nadia Rasheed, and Vice-President – Corporate Affairs, Pernod Ricard, Yashika Singh. The group discussed the role that business can and is playing in the achievement of the SDGs in India, underlining the role that trade and investment can play for international cooperation and collaboration to such goals.

### Continuing in 2022

We will continue to support our members and clients working towards these ends and encourage businesses of all sizes and sectors to do the same. As well as supporting and showcasing our members' and clients' sustainable development initiatives through online case studies, blogs and opeds, the UKIBC will produce a second report in 2022.

You can follow these developments on UKIBC's dedicated Socio-Economic Impact website at: <https://www.ukibc.com/socio-economic-impact/>.

If you are interested in finding out more or becoming involved with our socio-economic impact work, get in touch with our specialist, Kealan Finnegan, at [kealan.finnegan@ukibc.com](mailto:kealan.finnegan@ukibc.com)





# MEMBERSHIP

As a member of the UK-India Business Council, you participate in the leading network in the UK-India corridor and are at the heart of the business and government dialogues shaping the future trade and investment relationship.

Our dedicated account managers are sector specialists with a deep understanding of your industry and the business and cultural environments in India and the UK; policy experts with know-how in political matters and regulatory issues; and a leadership team with experience, knowledge, and connections to help your business succeed. They will also build a strong relationship with you and your team to understand your business and ensure you maximise your membership.

UK-India Business Council members benefit from:

- Influence with governments through our policy advocacy work, including our Sector Advocacy Groups.
- Interactions with networks of other senior business leaders and political figures at our exclusive roundtables, dinners, conclaves, and other membership events.
- Intelligence from, and profile within, UKIBC reports, interactions, and other sources.

Membership also gives you access to our Sector Advocacy Groups. These groups, combined with our events and programme, generate insightful intelligence for our members, as well as bespoke access to likeminded businesses, speakers, contacts and content.

You can join and upgrade across three levels of membership: Corporate, Corporate Plus, and Strategic Partner (strategic partnership is a bespoke membership package by invitation only).

UKIBC MEMBERSHIP EVENTS	CORPORATE GBP 5,000* INR 500,000*	CORPORATE PLUS GBP 10,000* INR 1,000,000*
Access to UKIBC monthly intelligence newsletter	✓	✓
Invitations to 4 Receptions per year (2 in UK, 2 in India)	✓	✓
Invitation to 4 Leadership Insight Interactive round tables (2 in UK, 2 in India)	✓	
Invitation to 8 Leadership Insight Interactive round tables (4 in UK, 4 in India)		✓
Invitations to monthly webinar sessions	✓	✓
Invitations to host one of our monthly webinars		✓
Invitations to meetings with visiting the UK/India Indian Ministers and delegations	✓	✓
Invitations to 4 high level dinners per year (2 in UK, 2 in India)		✓
Two exclusive half day conclaves (1 in UK and 1 in India)		✓

Interested in exploring how membership can deliver your business success? Contact Chris Heyes at [chris.heyas@ukibc.com](mailto:chris.heyas@ukibc.com).





## ABOUT UKIBC

The UKIBC is an advocacy and strategic advisory organisation with a mission to grow UK-India trade and investment. Structured as a not-for-profit organisation, we are independent, business-led and government-backed, with unique networks in the Indian and UK public and private sectors.

Being business-led, we ask our members – UK and Indian businesses – what their advocacy needs are and advocate for them at all levels of Government in both countries.

We believe that success, for businesses and for governments, is rooted in continuous G2G and B2G interaction. Thanks to our connections, the UKIBC ensures that the needs of business are incorporated to help advance the UK-India bilateral relationship.

If you are interested in UKIBC working for you, you may visit our website at [www.ukibc.com](http://www.ukibc.com) to find out more about the range of services provided, as well as access to reports and white papers, and much more.



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