

## **Current Affairs of the Ministry of Commerce and Industry (Jan 2024 – Till Date)**

### **1. India-Switzerland Free Trade Agreement**

In a landmark development, **India and Switzerland** finalized a comprehensive **Free Trade Agreement (FTA)**, strengthening bilateral economic ties. This agreement is expected to boost trade in pharmaceuticals, precision engineering, and financial services. It reflects India's broader strategy to diversify trade partnerships and enhance access to European markets.

### **2. Startup Ecosystem Rankings 2022**

**Piyush Goyal** released the 2022 Startup Ecosystem Rankings, recognizing **Gujarat, Kerala, Karnataka, and Tamil Nadu** as the best-performing states. The rankings also highlighted emerging entrepreneurial hubs such as **Punjab, Maharashtra, Odisha, Rajasthan, and Telangana**. This initiative aims to encourage innovation and foster a competitive startup environment across India.

### **3. Bharat Park in UAE**

The Ministry launched **Bharat Park**, a dedicated trade zone in the United Arab Emirates featuring showrooms and warehouses for Indian-made goods. This initiative enhances India's export visibility in the Middle East and supports the "Make in India" campaign by providing a permanent platform for Indian products abroad.

### **4. Bharat Mobility Global Expo 2024**

Held in New Delhi, the **Bharat Mobility Global Expo 2024** showcased India's advancements in electric vehicles, smart mobility, and sustainable transport. The event attracted global investors and innovators, positioning India as a future-ready mobility hub.

### **5. Indus Food 2024**

The **Indus Food 2024** event at India Exposition Mart, Greater Noida, served as a major platform for promoting Indian food exports. It facilitated B2B interactions between Indian

producers and international buyers, boosting agro-based trade and rural entrepreneurship.

## 6. e-Kisan Upaj Nidhi Portal

Piyush Goyal launched the **e-Kisan Upaj Nidhi**, a digital gateway developed by the Warehousing Development and Regulatory Authority (WDRA). This portal enables farmers to store produce in registered warehouses and access credit against electronic receipts, promoting transparency and financial inclusion in agricultural trade.

## 7. Licensing Fee Reductions for Women & MSMEs

In a major pro-women and MSME reform, Goyal announced an **80% reduction in licensing fees for women entrepreneurs** and a **50% reduction for MSMEs** under the Petroleum and Explosives Safety Organization. This move aims to lower entry barriers and promote inclusive industrial growth.

## 8. Restoration of Diamond Imprest Licence

To revitalize India's gems and jewellery sector, the government restored the **Diamond Imprest Licence**, allowing easier import of raw diamonds for processing and export. This reform is expected to boost employment and foreign exchange earnings in the sector.

## 9. Jan Sunwai Portal

The **Jan Sunwai Portal**, launched by Piyush Goyal, is an online grievance redressal platform under the Department of Commerce. It streamlines communication between stakeholders and authorities, enhancing transparency and responsiveness in trade-related matters.

## 10. Global Innovation Index 2024

India ranked **39th out of 133 global economies** in the Global Innovation Index and secured the **top position among 10 economies in Central and South Asia**. The top five global innovators were Switzerland, Sweden, USA, Singapore, and the UK. India's performance reflects its growing emphasis on R&D and intellectual property.

## 11. Invest India Office in Singapore

To strengthen investment outreach, **Invest India** inaugurated a new office in Singapore. This strategic move aims to attract Southeast Asian investors and facilitate cross-border collaborations in infrastructure, fintech, and clean energy.

## 12. Akruli Bridge Inauguration

Piyush Goyal inaugurated the **Akruli Bridge** on the Western Express Highway in Mumbai, improving urban connectivity and logistics efficiency. This infrastructure upgrade supports industrial transport and regional development.

## 13. ASEAN-India Economic Ministers Consultation

During his visit to Laos (20–21 September 2024), Goyal attended the **21st ASEAN-India Economic Ministers Consultation** in Vientiane. India was ranked as ASEAN's **8th largest trade partner**, with **FDI inflows of USD 5.6 billion**, underscoring the growing economic integration between India and Southeast Asia.

## 14. District Master Plans under PM Gati Shakti

On 13th October 2024, Goyal launched **District Master Plans (DMPs)** for 27 aspirational districts under the **PM Gati Shakti National Master Plan**. These plans aim to integrate infrastructure development across sectors. The initiative will expand to over **750 districts** in the next 18 months, enhancing regional planning and logistics.

## 15. India-UAE Digital Interlinking

India and the UAE are working on interlinking the **Unified Payments Interface (UPI)** with **AANI**, the UAE's digital payment system. This collaboration will facilitate seamless cross-border transactions and strengthen fintech cooperation.

## 16. Ease of Doing Business & Regulatory Affairs Portal

The Ministry launched a **real-time portal** to track Ease of Doing Business (EoDB) and regulatory reforms. Developed in partnership with the **Confederation of Indian Industry (CII)**, the portal enhances transparency, accountability, and efficiency in industrial governance.

## 17. **Bharat Clean Tech Manufacturing Platform**

At the **Bharat Climate Forum 2025** in New Delhi, Goyal unveiled the **Bharat Clean Tech Manufacturing Platform** to support sectors like solar energy, wind power, hydrogen, and battery storage. This initiative aligns with India's net-zero goals and promotes green industrialization.

## 18. **National Turmeric Board**

The government established the **National Turmeric Board** in Nizamabad, Telangana, with **Shri Palle Ganga Reddy** as its first chairperson. The board will promote turmeric exports, research, and value addition, benefiting farmers and the herbal industry.

## 19. **9th Foundation Day of Startup India**

On the **9th Foundation Day of Startup India**, Piyush Goyal launched the **PRABHAAN Fact Book** and the **Bharat Startup Challenge**. These initiatives aim to document startup success stories and encourage innovation among young entrepreneurs.

## 20. **GI Tags Expansion Goal**

India has set an ambitious goal to reach **10,000 Geographical Indication (GI) tags by 2030**, with **605 already issued**. GI tags protect regional products and promote cultural heritage, boosting exports and rural livelihoods.

## 21. **FTA with New Zealand**

On **16th March 2025**, India signed a **Comprehensive and Mutually Beneficial Free Trade Agreement (FTA)** with New Zealand. This follows the **India-Australia ECTA** signed in April 2022. These agreements expand India's trade footprint in the Indo-Pacific region.

## 22. **India Energy Storage Week 2025**

At the **India Energy Storage Week** in New Delhi, **Piyush Goyal** announced that India's **solar capacity has grown by 4000%**, with total renewable energy capacity reaching **227 GW**. He also introduced a **₹1 lakh crore Innovation Fund** to support clean energy startups and R&D.