

21 October 2019: PIB Summary & Analysis

Indo-Swedish Joint Commission for Economic, Industrial and Scientific Cooperation

Context:

The Commerce and Industry Minister will attend the 19th Session of the Indo-Swedish Joint Commission for Economic, Industrial and Scientific Cooperation in Stockholm, Sweden.

About Indo-Swedish Joint Commission for Economic, Industrial and Scientific Cooperation:

- It is the leading institutional mechanism of inter-governmental dialogue between India and Sweden at the level of the Ministers of Commerce and Industry in India and the Swedish Minister for Foreign Trade and EU Affairs.
- MoUs are signed in these sessions.
- Currently, the 19th session will happen in Stockholm. The previous session was held in May 2017 at New Delhi.

About Indo-Sweden Business Relations:

- Sweden has a long history of investments in India.
- As of 2017, there are more than 170 Swedish joint ventures and wholly-owned subsidiaries in India.
- Sweden is the 20th largest foreign investor in India.
- The existing Swedish MNCs are now expanding not only in manufacturing but also increasingly on offshore IT operations and R&D in India.
- The sectors that have received the largest share of investments from Sweden are:
 - Automobile (33%)
 - Industrial machinery (15%)
 - Miscellaneous mechanical & engineering industries (10%)
- Over the last decade, Indian investment in Sweden has also increased.
- There are over 70 Indian companies including IT companies currently present in Sweden.
- Indian pharmaceutical and biotech companies have formed collaborative relations in Sweden.
- **Chief Indian exports to Sweden:**
 - Articles of apparel
 - Clothing accessories
 - Textiles yarn
 - Fabrics
 - Manufactures of metals
 - Road vehicles
 - General industrial machinery and equipment
- **Chief Indian imports from Sweden:**
 - Pulp and waste paper
 - Road vehicles
 - Paper board
 - General industrial machinery and equipment
 - Iron and steel
 - Power generating machinery & equipment

MeitY Start-up Summit

Context:

The Ministry of Electronics & Information (MeitY) held its first Start-up Summit at New Delhi.

About the MeitY Start-up Summit:

- The summit, conducted by the MeitY brings key stakeholders and start-ups under one roof.
 - The objective is to provide an environment where entrepreneurs and start-ups can share strategies and techniques that they find effective with one another.
 - Further, they will work with practitioners to capture viable techniques to bring the focus of venture capitalists and the government around their processes and strategies.
 - The vision of the summit is to discuss how leveraging emerging technologies like artificial intelligence (AI) and the internet of things (IoT) would catalyse the socio-economic growth of India.
 - The **MeitY Startup Hub (MSH)** was also launched at the Summit.
 - The startup hub has been set up in order to facilitate the MeitY's vision of promoting technology innovation, startups and the creation of intellectual properties.
 - The Software Technology Parks of India (STPI), an organisation under the MeitY, is entrusted with the implementation of MSH in the country.
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Police Commemoration Day

Context:

National Police Commemoration Day is observed every year on October 21 to remember the brave policemen who sacrificed their lives while discharging their duties.

About the Police Commemoration Day:

- This day is observed in honour of ten CRPF men who laid down their lives fighting in the inhospitable terrain of Hot Springs in Ladakh.
- Chinese troops attacked twenty Indian policemen on 21st October 1959.
- The fighting that followed saw ten Indian men being killed.
- Seven others were taken captive by the Chinese but they managed to escape.
- Since then, this day is observed as the National Police Commemoration Day in honour of the martyred soldiers' valour and courage.
- Last year, the Prime Minister has inaugurated the first-ever National Police Memorial in Delhi on this occasion. The underground museum is the first police museum of its kind in India, and showcases over 2000 years of policing in the region, since the time of Kautilya's system of law and order in 310 BCE.
- It also commemorates the over 30000 police personnel from the central and state police forces who have died in the line of duty.

