



सत्यमेव जयते

Embassy of India

Berne

(Concurrently accredited to Liechtenstein)

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

-

March 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 – MARCH 2023

A. Trade in Goods

i. Quantitative Data

a Total trade in goods

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

	Export (USD million)	Import (USD million)	Status (P) Provisional/ (F) Final
Switzerland's trade with India	1703	229	P
Switzerland's total global trade	36682	29252	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 – Feb 2023	567	2078	2645	36.5	-28.7	1.98
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 – Feb 2023	72107	61692	133799	8.1	9.1	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 January 2023 (latest data)

	Export (USD million)	Import (USD million)	Status (P) Provisional/ (F) Final
Country's trade with India	0.0	0.41	P
Liechtenstein total global trade	-	-	-

Source: Department of Commerce, Ministry of Commerce and Industry

India – Liechtenstein Trade Figures: Jan. 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. 2023	0	0	0.41	124.92
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 March 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 February 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.	18	43,329	KG	18.37
2.	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	17	1	KG	12.32
3.	7601.10 - Aluminium, not alloyed, unwrought	11	4,444,984	KG	78.57
4.	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.	10	215,949	KG	45.45
5.	2928.00 - Organic derivatives of hydrazine or of hydroxylamine	9	402,528	KG	50.00
6.	8517.13 - Smartphones for cellular networks or for other wireless networks	8	4,091	KG	6.11
7.	2933.19 - Heterocyclic compounds with nitrogen hetero-atom[s] only, containing an unfused pyrazole ring,	6	128,500	KG	85.71

	whether or not hydrogenated, in the structure (excl. phenazone "antipyrin" and its derivatives)				
8.	2914.79 - Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury)	6	342,930	KG	54.55
9.	0901.11 - Coffee (excl. roasted and decaffeinated)	3	724,640	KG	4.05
10.	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)	3	9,796	KG	0.10
Total product Imported from India		229	16,944,224	KG	0.78

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

d. Switzerland's top 10 items of export to India during February 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]	1,535	25,644	KG	14.00
2.	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)	10	124	KG	0.82
3.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	10	1,962	KG	0.30
4.	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)	9	18,637	KG	0.26

5.	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	748	KG	13.79
6.	8504.40 - Static converters	4	80,838	KG	4.88
7.	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)	4	382	KG	1.80
8.	2202.99 - Non-alcoholic beverages (excl. water, fruit or vegetable juices, milk and beer)	3	2,229,120	KG	2.27
9.	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")	3	26,469	KG	2.94
10.	8477.10 - Injection-moulding machines for working rubber or plastics	3	110,643	KG	25.00
Total product Exported to India		1,703	6,470,683	KG	4.64

*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 Feb. 2023 – USD 375 Million* India's Export to Switzerland in Feb. 2023 – USD 0.00004 Million*^ India's Export to World in Jan. 2023 – USD 5332.02 Million^	Comparison between Switzerland's Import from World (Feb. 2023); India's Export to Switzerland (Feb. 2023); and India's exports to the world (Jan. 2023) at 6-digit HS Code. [Annexure 1]
2	Diamonds, worked, but not mounted or set (excl. industrial diamonds) [HS Code 7102.39] Switzerland's Import from World in Feb. 2023 – USD 138 Million* India's Export to Switzerland in Feb. 2023 – USD 17 Million*^ India's Export to World in Jan. 2023 – USD 1394.42 Million^	Comparison between Switzerland's Import from World (Feb. 2023); India's Export to Switzerland (Feb. 2023); and India's exports to the world (Jan. 2023) at 6-digit HS Code. [Annexure 1]
3	Smartphones for cellular networks or for other wireless networks [HS Code 8517.13] Switzerland's Import from World in Feb. 2023 – USD 131 Million* India's Export to Switzerland in Feb. 2023 – USD 8 Million*^ India's Export to World in Jan. 2023 – USD 1165.12 Million^	Comparison between Switzerland's Import from World (Feb. 2023); India's Export to Switzerland (Feb. 2023); and India's exports to the world (Jan. 2023) at 6-digit HS Code. [Annexure 1]

4	<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)</p> <p>[HS Code 3004.90]</p> <p>Switzerland's Import from World in Feb. 2023 – USD 2971 Million*</p> <p>India's Export to Switzerland in Feb. 2023 – USD 3 Million*^</p> <p>India's Export to World in Jan. 2023 – USD 1164.82 Million^</p>	<p>Comparison between Switzerland's Import from World (Feb. 2023); India's Export to Switzerland (Feb. 2023); and India's exports to the world (Jan. 2023) at 6-digit HS Code.</p> <p>[Annexure 1]</p>
5	<p>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)</p> <p>[HS Code 7113.19]</p> <p>Switzerland's Import from World in Feb. 2023 – USD 702 Million*</p> <p>India's Export to Switzerland in Feb. 2023 – USD 2 Million*^</p> <p>India's Export to World in Jan. 2023 – USD 686.06 Million^</p>	<p>Comparison between Switzerland's Import from World (Feb. 2023); India's Export to Switzerland (Feb. 2023); and India's exports to the world (Jan. 2023) at 6-digit HS Code.</p> <p>[Annexure 1]</p>
6	<p>Machines for the reception, conversion and transmission or regeneration of voice, images or other data, incl. switching and routing apparatus (excl. base stations)</p> <p>[HS Code 8517.62]</p> <p>Switzerland's Import from World in Feb. 2023 – USD 136 Million*</p> <p>India's Export to Switzerland in Feb. 2023 – USD 0.37 Million*^</p> <p>India's Export to World in Jan. 2023 – USD Million^</p>	<p>Comparison between Switzerland's Import from World (Feb. 2023); India's Export to Switzerland (Feb. 2023); and India's exports to the world (Jan. 2023) at 6-digit HS Code.</p> <p>[Annexure 1]</p>
7	<p>9018.90 - Instruments and appliances used in medical, surgical or veterinary sciences, n.e.s.</p> <p>[HS Code 9018.90]</p> <p>Switzerland's Import from World in Feb. 2023 – USD 121 Million*</p> <p>India's Export to Switzerland in Feb. 2023 – USD0.12 Million*^</p> <p>India's Export to World in Jan. 2023 – USD Million^</p>	<p>Comparison between Switzerland's Import from World (Feb. 2023); India's Export to Switzerland (Feb. 2023); and India's exports to the world (Jan. 2023) at 6-digit HS Code.</p> <p>[Annexure 1]</p>
8	<p>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.</p> <p>[HS Code 2933.59]</p> <p>Switzerland's Import from World in Feb. 2023 – USD 166 Million*</p> <p>India's Export to Switzerland in Feb. 2023 – USD 0.06 Million*^</p> <p>India's Export to World in Jan. 2023 – USD Million^</p>	<p>Comparison between Switzerland's Import from World (Feb. 2023); India's Export to Switzerland (Feb. 2023); and India's exports to the world (Jan. 2023) at 6-digit HS Code.</p> <p>[Annexure 1]</p>
9	<p>Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)</p> <p>[HS Code 3002.15]</p> <p>Switzerland's Import from World in Feb. 2023 – USD 852 Million*</p>	<p>Comparison between Switzerland's Import from World (Feb. 2023); India's Export to Switzerland (Feb. 2023); and India's exports to the world (Jan. 2023) at 6-digit HS Code.</p>

	India's Export to Switzerland in Feb. 2023 – USD 0.005 Million*^ India's Export to World in Jan. 2023 – USD Million^	[Annexure 1]
10	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]
11	Financial Services	India is already present in this sector and there is ample scope for further expansion. [Annexure 6]
12	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.	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*	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]
2.	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*	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]
3.	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 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*	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]
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)	Comparative analyses at 6 Digit HS Code of i. Switzerland's imports from world - 2022 ii. India's export to Switzerland - 2022

	[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*	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 relevant country	List of large/ key participants from the relevant country	Number of Business Visas issued (March 2023)	Feedback received (Max. 200 words)
1.	-	-	-	-	113	-

iv. Any Other Submission

Nil

B. Trade and Investment

a. Significant trends in trade and investment in March 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 Feb. 2023, total export products to Switzerland from India registered a decrease of -32.25%, as compared to Jan. 2023 (USD 338 million).</p> <p>India's increase in exports in Feb. 2023 was particularly seen in the field of Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s. [HS Code 2933.99]; Aluminium, not alloyed, unwrought [HS Code 7601.10]; and Organic derivatives of hydrazine or of hydroxylamine [HS Code 2928.00]</p> <p>In Feb. 2023, the total import products from Switzerland to India registered a huge increase of 354.15%, as compared to Jan. 2023 (USD 375 million).</p> <p>India's registered increase in imports in Feb. 2023 was particularly seen in the field of 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] [HS Code 7108.12]; 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. [HS Code 8419.90]; and Wrist-watches, whether or not incorporating a stop-watch facility, with automatic winding (excl. of precious metal or of metal clad with precious metal) [HS Code 9102.21];</p>	<p>In Feb. 2023, total export products to Switzerland from India registered a decrease of -32.25%, as compared to Jan. 2023 (USD 338 million).</p> <p>India's trade with Switzerland for Feb. 2023 accounted for 2.9% of Switzerland's total trade as compared with Jan. 2023 (1.1%).</p> <p>In Feb. 2023, the total import products from Switzerland to India registered a huge increase of 354.15%, as compared to Jan. 2023 (USD 375 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] (19.8%); Financial Services (11.42%); and Transport (9.57%)</p>	<p>Overall the trade in Services is in favor of India. Consulting Services expectedly is in favour of Switzerland.</p>
3.	Investment [Annexure 7]	<p>As per Dept. of Economic Affairs, the FDI from Switzerland to India from April 2000 to Dec. 2022 stood at USD 9,733.76 million, making 1.55% of the total FDI Equity inflow.</p> <p>As per DEA data, from April 2000 – Nov. 2022, Overseas Direct Investment to Switzerland from India amounted to USD 7207 million. As per RBI figures, the total ODI from India to Switzerland during Feb. 2023 was USD 62.48 million as compared to Jan. 2023 USD 57.82 million.</p>	<p>The investments from India to Switzerland are largely in field of Manufacturing, Financial, Insurance, and Business services, and Wholesale, Retail Trade, Restaurants and Hotel.</p>

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

Sr. Nr.	Sector Name	Particulars of the Asset/Company	Contact Details
1	Financial Services Sector	<p>The troubled asset manager GAM is looking for a buyer. It is GAM's goal to find a buyer before the publication of the annual results, which has been postponed to the end of April. www.fuw.ch/gam-soll-dringend-einen-kaeufer-suchen-119802279643</p> 	GAM is said to be urgently looking for a buyer

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 for Civil Protection (FOCP) Division National Alarm Center (NAZ) in the city and canton of Bern	06.03.23	IT & BPM	-	15.05.23	20.03.23

c.1 Tender Received from India in March 2023

Sr. Nr.	Company	Tender ID/Nr.	Due Date	Uploaded on Website
1	CSIR - Advanced Materials & Process Research Institute (CSIR-AMPRI), Bhopal, GoI, India	Tender Reference No. PUR/EQP/80(2022-23)	06.03.23	02.03.23
2	CSIR - Advanced Materials & Process Research Institute (CSIR-AMPRI), Bhopal, GoI, India	Tender Reference No. PUR/EQP/74(2022-23)	06.03.23	02.03.23
3	SOLAR BUSINESS DIVISION (SBD), BHEL, Bangalore, India	Tender Reference No. 12302901	06.03.23	02.03.23
4	SOLAR BUSINESS DIVISION (SBD), BHEL, Bangalore, India	Tender Reference No. 12303335	06.03.23	02.03.23
5	BHARAT HEAVY ELECTRICALS LIMITED (BHEL), Heavy Electricals Equipment Plant (HEEP) Haridwar, India	Tender No. T/ T206/2/1910W1	16.03.23	02.03.23
6	BHARAT HEAVY ELECTRICALS LIMITED (BHEL),	Tender No. T/ T206/2/0722W2	20.03.23	02.03.23

	Heavy Electricals Equipment Plant (HEEP) Haridwar, India			
7	Indian Association for the Cultivation of Science (IACS), Kolkata, GoI, India	Tender No. IACS/CSS/NP/2022-2023/78	08.03.23	02.03.23
8	SOLAR BUSINESS DIVISION (SBD), BHEL, Bangalore, India	Tender Reference No. 12303435AMV	23.03.23	05.03.23
9	Material Management (MM), Heavy Electricals Equipment Plant (HEEP) Haridwar, BHARAT HEAVY ELECTRICALS LIMITED (BHEL), India	Tender No. T/T206/2/2570W1	25.03.23	06.03.23
10	SOLAR BUSINESS DIVISION (SBD), BHEL, Bangalore, India	Tender Reference No. 12303441	23.03.23	07.03.23
11	Material Management (MM), Heavy Electricals Equipment Plant (HEEP) Haridwar, BHARAT HEAVY ELECTRICALS LIMITED (BHEL), India	Tender No. T/T212/22/2873M/1	10.04.23	08.03.23
12	Material Management (MM), Heavy Electricals Equipment Plant (HEEP) Haridwar, BHARAT HEAVY ELECTRICALS LIMITED (BHEL), India	Tender No. T/T212/22/1898N/1	08.04.23	15.03.23
13	Material Management (MM), Heavy Electricals Equipment Plant (HEEP) Haridwar, BHARAT HEAVY ELECTRICALS LIMITED (BHEL), India	Tender No. T/T212/22/2131N/2	15.04.23	22.03.23

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

Sr. Nr.	Company Name	6 Digit HS Code	Sector	Received Date	Trade Inquiry Answered
1	Gears Energy Solutions Pvt Ltd	Architecture & Interior Design; Construction; Engineering		17.02.23	23.03.23
2	Petros Stone	Architecture & Interior Design; Bathware and Sanitaryware		17.02.23	23.03.23
3	GAJVAKTRAM EXPORTS LLP	Agriculture and Food Processing	08061000	17.02.23	03.04.23
4	Y Cook India Pvt.Ltd.	Agriculture and Food Processing	07119090; 20058000	18.02.23	23.03.23
5	VISHWESH FARMS	Agriculture and Food Processing	0402	18.02.23	03.04.23
6	Unknown supplier	Pharma	30042019	18.02.23	27.03.23
7	M/S NAND NANDLAL TRADING COMPANY	Agriculture and Food Processing	1006	19.02.23	03.04.23
8	Tanvi Enterprises & Agrobusiness	Agriculture and Food Processing	07031010	19.02.23	27.03.23

9	KK INTERNATIONALS	Agriculture and Food Processing		20.02.23	27.03.23
10	Anand Industries	Automobile	-	20.02.23	27.03.23
11	MAKADIA INTERNATIONAL	Retail & E-commerce	56074900; 56075040; 56075090; 56074100	20.02.23	03.04.23
12	SPICETRANCE LLP	Agriculture and Food Processing	0910; 091011; 09101110	20.02.23	03.04.23
13	Anigma Catalogue	Pharma	-	21.02.23	23.03.23
14	Aaradhya's Trading	Home Décor; Handicraft; Retail & E-commerce	-	21.02.23	28.03.23
15	GAJVAKTRAM EXPORTS LLP	Agriculture and Food Processing	08045020; 08045021	21.02.23	03.04.23
16	DIVYAMS SEAMLESS	Automobile; Manufacturing; Medtech & Pharma; Engineering; Leather and Leather products	3904	22.02.23	03.04.23
17	HS Structure Private Limited	Construction; Retail & E-commerce; Furniture	-	22.02.23	28.03.23
18	Together International	Gems and Jewellery	-	22.02.23	28.03.23
19	Shree Maruti Enterprise	Agriculture and Food Processing; Construction; Paper & Packaging; Pharma; Oil & Gas; Metals & Mining; Textile & Garment	84219900	22.02.23	28.03.23
20	EVOLUTICS INTERNATIONAL PRIVATE LIMITED	Chemicals	31021000; 31053000; 31022100	23.02.23	03.04.23
21	Victorious Merchants	Cosmetics; Pharma	3301	23.02.23	03.04.23
22	Mr. Akshay Gaikwad	Agriculture and Food Processing	19059040	23.02.23	28.03.23
23	Gajkarn Exim LLP	Agriculture and Food Processing	07122000; 07129020	23.02.23	28.03.23
24	Pratiti Exports	Architecture & Interior Design; Home Décor; Retail & E-commerce	-	24.02.23	28.03.23
25	HIMANSHU INDUSTRIES (I)	Electronic Systems; Retail & E-commerce	3403; 8414	24.02.23	03.04.23
26	KRUSAN INCORPORATION	Pharma; Retail & E-commerce	48189000	24.02.23	28.03.23
27	HDRT Impex LLP	Agriculture and Food Processing	-	24.02.23	28.03.23
28	Darshak Export	Gems and Jewellery; Retail & E-commerce	710239	25.02.23	05.04.23
29	Kuber Enterprises	Agriculture and Food Processing	17011410	26.02.23	28.03.23
30	TRUGRO EXPORTERS	Agriculture and Food Processing	10063020; 10063010; 10063090	26.02.23	05.04.23
31	CK & SONS TEXTILE	Textiles & Apparel	61-	26.02.23	28.03.23

32	AFN Exim LLC	Agriculture and Food Processing	-	27.02.23	04.04.23
33	EMPRAGA PVT. LTD	Architecture & Interior Design; Bathware and Sanitaryware	69-	27.02.23	04.04.23
34	CHITRA ENTERPRISES	Textiles & Apparel; Retail & E-commerce	62171070	27.02.23	05.04.23
35	PRISM WORLDWIDE	Agriculture and Food Processing	-	28.02.23	04.04.23
36	APEIRO INTERNATIONAL	Textiles & Apparel	610910; 610990	28.02.23	05.04.23
37	Shree Giriraj International	Construction; Manufacturing	731700	01.03.23	04.04.23
38	DISCOVER X	Agriculture and Food Processing	0902; 0901; 006300910; 16041210; 30039011; 3304; 6912; 98041000;	01.03.23	05.04.23
39	NILMAX EXIM	Agriculture and Food Processing; Pharma	09021010	02.03.23	04.04.23
40	Holy Hives	Agriculture and Food Processing	-	02.03.23	04.04.23
41	AMITY GLOBAL EXIM	Agriculture and Food Processing	1701-; 0910-; 0904-; 1006-; 2103-; 0713-; 2008-; 2009; 0804-; 0805	02.03.23	05.04.23
42	Vihaan Stone	Architecture & Interior Design; Construction	6802; 2515; 2516; 7103; 7116	02.03.23	04.04.23
43	Fahima Global Exports	Agriculture and Food Processing; Bags; Textile and Garment; Leather and Leather products	-	02.03.23	04.04.23
44	AL-KOSHAR EXPORTS	Furniture; Logistics & Service	9401; 9402; 9403	03.03.23	04.04.23
45	The Majestic Company	Construction; Railways; Retail & E-commerce	0603; 3926; 7325	03.03.23	04.04.23
46	Elanza Overseas	Cosmetics; Chemicals; Pharma; Oil & Gas	38021000	03.03.23	05.04.23
47	Redolance flowers pvt ltd	Retail & E-commerce	95030030	04.03.23	04.04.23
48	Ajay Export World	Retail & E-commerce; Handicraft	96032100; 39269099	04.03.23	04.04.23
49	shivpriya overseas	Agriculture and Food Processing	-	04.03.23	04.04.23
50	Himalayan Herbs LLC	Agriculture and Food Processing	-	05.03.23	04.04.23
51	P2P Exports	Agriculture and Food Processing	09083120; 09041140; 17011410; 09042110; 09103020; 10082930;	06.03.23	05.04.23
52	ARIHANT ENGINEERING WORKS	Construction; Power; Manufacturing	731815; 731811; 732690; 853810; 853890; 848410; 730620; 730820;	06.03.23	04.04.23
53	ADIYOGI AGRI EXPORT	Agriculture and Food Processing	12023010; 12024110; 12024190; 12024210; 12024220; 10063020;	06.03.23	04.04.23
54	kevita international llp	Architecture & Interior Design; Bathware and Sanitaryware; Home	-	06.03.23	04.04.23

		Décor			
55	AEMS EXPORTERS	Agriculture and food Processing; Construction; Cosmetics; Textile and Apparel; Retail & E-commerce	-	06.03.23	05.04.23
56	Prisloren Global Care Pvt. Ltd	Agriculture and Food Processing	33049990; 33059019; 12119022	06.03.23	05.04.23
57	DITEYA GLOBAL IMPEX PRIVATE LIMITED	Agriculture and Food Processing	070100; 070110; 071080; 070190; 070200; 070310; 070320; 070390;	06.03.23	05.04.23
58	ERGO ASIA INC	Construction; Machine tools	8432; 842441; 842449; 820840; 8436; 871620; 8457; 843311	06.03.23	05.04.23
59	ADHRI OVERSEAS PRIVATE LIMITED	Agriculture and Food Processing; Pharma	-	06.03.23	05.04.23
60	Airoimpex Global	Agriculture and Food Processing	-	07.03.23	05.04.23
61	The Great polymers	Packaging; Retail & E-commerce; Sports	5607490	08.03.23	05.04.23
62	BENGAL IRON CORPORATION	Construction; Manufacturing	732599; 730300; 730711	08.03.23	05.04.23
63	Snevicorp	Agriculture and Food Processing	-	08.03.23	05.04.23
64	Luster Cosmetics	Cosmetics; Pharma	3304; 3305; 3003; 3004	08.03.23	05.04.23
65	Thoroughbred Exports	Agriculture and Food Processing; Cosmetics; Pharma; Paper & paper-related industries; Textile and Apparel	130232; 110812	08.03.23	05.04.23
66	KUSOOM MANUFACTURE AND EXPORTER	Handicraft; Retail & E-commerce	39241090; 82119200; 82152090	09.03.23	05.04.23
67	REX INTERNATIONAL	Automobile; Construction; Engineering; Kitchenware	740400; 760200; 720449	09.03.23	05.04.23
68	Kenova Collection	Retail & E-commerce	-	09.03.23	05.04.23
69	APRIL IMPEX	Bags; Retail & E-commerce; Sports	42023120	09.03.23	05.04.23
70	AS GLOBAL IMPORT EXPORT	Retail & E-commerce	63049250	09.03.23	05.04.23
71	KC HUTS	Agriculture and Food Processing; Chemicals; Cosmetics	0405; 0703; 0712; 0801; 0802; 0813; 0904; 0909; 0910; 1006; 1008; 1102; 1202; 1207; 1211; 1508; 1512; 1513;	09.03.23	05.04.23
72	Access Power Link	Electrical and Electronics; Retail & E-commerce	8502000; 85065000	10.03.23	05.04.23
73	GANGA FOODS	Agriculture and Food Processing	07122000; 07129030; 07129020; 09101210; 09042211; 09093121;	10.03.23	05.04.23
74	GLO LED Private Limited	Construction; Electrical and Electronics; Retail & E-commerce	-	10.03.23	05.04.23

75	M/s Niche Formulations	Pharma	30-	11.03.23	05.04.23
76	KAAVEERA Exports	Agriculture and Food Processing	-	11.03.23	05.04.23
77	SDB Electricals Pvt Ltd	Electrical and Electronics; Retail & E-commerce	84145110; 84145190	11.03.23	05.04.23
78	OCEANX INTERNATIONAL	Textiles & Apparel; Retail & E-commerce	5208; 5007; 5112; 5516; 5407; 0910; 5407	11.03.23	05.04.23
79	Artine jewels pvt ltd	Gems and Jewellery; Retail & E-commerce	71131120; 71131940	11.03.23	05.04.23
80	Krush International company	Agriculture and Food Processing	-	12.03.23	05.04.23
81	EVEROON GLOBAL VENTURES PRIVATE LIMITED	Architecture & Interior Design; Construction	-	13.03.23	05.04.23
82	AREX EXPORTER	Textiles & Apparel; Retail & E-commerce	61091000; 61099010; 61099090	13.03.23	05.04.23
83	SATCAP INDIA PVT LTD	Textiles & Apparel; Retail & E-commerce	6304; 6301; 6302	13.03.23	05.04.23
84	Jones Siddha Pharmacy Pvt Ltd	Cosmetics; Pharma; Retail & E-commerce	-	13.03.23	05.04.23
85	Mr. Razi	Retail & E-commerce	-	13.03.23	05.04.23
86	Plastiblends India Ltd	Bags; Plastic & Composite; Retail & E-commerce	-	14.03.23	05.04.23
87	JAMUNESH	Agriculture and Food Processing	070310; 070960	14.03.23	05.04.23
88	Bhagwati Precision Industries	Construction; Electrical and Electronics; Manufacturing	7318	14.03.23	05.04.23
89	APRIL IMPEX	Bags; Retail & E-commerce; Sports	420231	15.03.23	05.04.23
90	AGRITO EXPORT PRIVATE LIMITED	Agriculture and Food Processing	0712; 0713; 0801; 0806; 0904; 0907; 0908; 0909; 0910; 1001; 1008; 1202;	15.03.23	05.04.23
91	ABHAY PHARMA	Pharma	-	15.03.23	05.04.23
92	INTERLAND EXPORTS	Agriculture and Food Processing; Textile & Apparel; Pharma	-	15.03.23	05.04.23
93	KK INTERNATIONALS	Agriculture and Food Processing	08045040	28.03.23	05.04.23

The Mission received 93 number of trade inquiries from 176 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	40	22.73

Retail & E-commerce	28	15.91
Construction	14	7.95
Medtech & Pharma	15	8.52
Home Décor	3	1.70
Textiles & Apparel	11	6.25
Bathware and Sanitaryware	3	1.70
Architecture & Interior design	7	3.98
Handicraft	7	3.97
Engineering	3	1.70
Chemicals	3	1.70
Furniture	2	1.14
Manufacturing	5	2.84
Cosmetics	7	3.98
Automobile	3	1.70
Oil & Gas	2	1.14
Machine tools	2	1.14
Kitchenware	1	0.57
Paper & Packaging	2	1.14
Leather and Leather products	2	1.14
Plastic & Composite	1	0.57
Metals & Mining	1	0.57
Gems & Jewellery	3	1.70
Sports	3	1.70
Power	1	0.57
Railways	1	0.57
Logistics & Service	1	0.57
Electronic Systems	5	2.84
Total	176	100.00

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

Sr. Nr.	Company Name	6 Digit HS Code	Sector	Received Date	Trade Inquiry Answered
1	Nexxiot Ltd.	851762	Electronic Systems Enquiry regarding shipment of 15 commercial samples of Nickel-metal hydride (NiMH) battery-containing asset trackers to potential customers in India.	27.02.23	06.04.23

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

PSI and Indian researchers explained the Extreme nighttime pollution in New Delhi air: On 13 March 2023, Swiss Paul Scherrer Institute PSI, that develops, builds and operates large, complex research facilities and makes them available to the national and international research community in a major joint project with top Indian scientists from Indian Institute of Technology Kanpur., determined why smog forms at night in the Indian capital New Delhi, contrary to all the rules of atmospheric chemistry. For the past three years, New Delhi has been ranked the world’s most polluted capital. Its high levels of air pollution are responsible for a large number of premature deaths. In winter, the particulate matter levels exceed 500 micrograms per cubic meter of air, whereas in Zurich the figure is just 10 micrograms per cubic meter. Researchers found that the trigger for the high levels of particulate matter is the fumes emitted when wood is burnt. Wood burning is common practice for around 400 million people living in the Indo-Gangetic Plain, who use wood for cooking and heating. In the absence of strict regulations, materials other than wood are also burnt, sometimes including plastic and other waste materials.. Their results have now been published in the journal Nature Geoscience.

www.admin.ch/gov/en/start/documentation/media-releases.msg-id-93682.html

C. Tourism

a. Tourist Visa Issued

Sr. Nr.	No. of Tourist Visa Issued during the Month – March 2023	No. of Tourist Visa Issued during the Same Month Last Year – March 2022	No. of Tourist Visa Issued Cumulatively during the Year: Jan - March 2023	No. of Tourist Visa Issued Cumulatively during the last Year: Jan - March 2022
1	221	194	774	444

*Tourists Visa issued from CGI Geneva in the Month of Jan. 2023 is Not included

b. Indian Tourism Promotion Events held/ organized

Sr. Nr.	Details of Event	Theme	Avg. No. of Participation
1	Trade, Tourism and Technology (3T) Promotion Event in Locarno, 02.03.2023: On 2nd March 2023, the Embassy of India organized an event at the iconic Piazza Grande, Locarno in Switzerland, famous for hosting the “Locarno International Film Festival” and set up an exhibition of Handicraft, Woolen, Silk, and Khadi products together with Tea, Coffee and Ayurvedic herbs to promote Trade opportunities in India. Mission also set up an Incredible India Photo Gallery of Eastern and North Eastern states of India to promote the region’s rich culture, tradition and natural landscapes. Guests from surrounding business houses, families and children from the city also visited the exhibition during the day. They applauded the effort of the Government of India for the various initiatives to promote inclusive growth.	Incredible India ‘ Eastern and North Eastern states of India’	Around 100
2	Incredible India exhibition in Neuchâtel, 09.03.2023: On 9th March 2023, the Embassy of India organized an event in the historic city of Neuchâtel in Western	Incredible India	Around 45-50

	Switzerland and set up an exhibition focused on Incredible India, 3T and ODOP together with Tea, Coffee and Ayurvedic herbs.		
3	"International Year of Millets 2023" inaugural event in Fribourg, Switzerland, 13.03.2023: On the sidelines of "International Year of Millets 2023" inaugural event , the Embassy of India set up an Incredible India Photo Exhibition.	Incredible India	Around 60-70
4	Seminar on "Tourism and Hospitality Sector in India" at Hotel Schweizerhof, Bern, 15.03.2023: To promote the Tourism, Culture, Customs and Traditions of North East, the Embassy of India, Bern, organized a seminar cum exhibition on 15th March at Hotel Schweizerhof, Bern. Mission set up an exhibition of Handicraft products, Indian Books, Millet Recipes, Indian Tea & Coffee and North East Photo Gallery to showcase and promote the rich cultural heritage of India to the participants, guests and visitors at Hotel Schweizerhof, Bern. International Students and Professors from Swiss Hospitality and Management Institutes, Tour Operators and Stakeholders from the Tourism Industry participated in the seminar. Participants shared their experiences in Switzerland and presented ideas and views to adapt and implement in India to develop the Tourism and Hospitality sector further.	Tourism and Hospitality Sector in India	Around 30

c. Use of Social Media / Print Media / Electronic Media for promoting tourism – March 2023

Activity	Print	Electronic	Twitter	Facebook	Instagram	YouTube	Any Other
Nr. of Posts	-	-	18	12	12	-	-
Nr. of Impressions	-	-	7922	5779	-	-	-
Nr. of Likes	-	-	82	35	95	-	-

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 05.04.2023 / Changes published on: 08.02.2023</p> <p>The News chapter has been removed (Covid-19).</p> <p>Please note the recommendations of the Federal Office of Public Health FOPH and the focus on coronavirus (Covid-19).</p> <p>These travel notes correspond to the current situation assessment of the EDA. They are continually checked and adjusted as needed. Please also note the following country-independent travel information and the focus topics; they are part of this travel advice.</p> <p>FDFA 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 	Not Specified	-

	<p>(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).</p> <ul style="list-style-type: none"> 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>		
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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	Kundert Business & Top Leisure Travel : Mission had an interaction with representatives from Tour & Hospitality company 'Kundert' during the Seminar on "Tourism and Hospitality Sector in India" at Hotel Schweizerhof, Bern, 15.03.2023:	01

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	3D-printed insoles measure sole pressure directly in the shoe	<p>Researchers at ETH Zurich, EMPA and EPFL are developing a 3D-printed insole with integrated sensors that allows the pressure of the sole to be measured in the shoe and thus during any activity. These insoles aren't just easy to use, they're also easy to make. They are produced in just one step – including the integrated sensors and conductors – using a single 3D printer, called an extruder. For printing, the researchers use various inks developed specifically for this application. As the basis for the insole, the materials scientists use a mixture of silicone and cellulose nano particles.</p> <p>In future, 3D-printed insoles with integrated sensors could be used by athletes or in physiotherapy, for example to measure training or therapy progress. Based</p>	Health and fitness Sector	<p>Dr. Gilberto Siqueira EMPA, Cellulose & Wood Materials Phone +41 58 765 47 82 Email: gilberto.siqueira@empa.ch</p>

		on such measurement data, training plans can then be adjusted and permanent shoe insoles with different hard and soft zones can be produced using 3D printing. www.empa.ch/web/s604/einlegesohle		
2	Novel computer components inspired by brain cells	In many respects, the human brain is still superior to modern computers. Although most people can't do maths as fast as a computer, we can effortlessly process complex sensory information and learn from experiences, while a computer cannot – at least not yet. And, the brain does all this by consuming less than half as much energy as a laptop. A team of researchers from Empa, ETH Zurich and the "Politecnico di Milano" has now developed a memristor that is more powerful and easier to manufacture than its predecessors. The researchers have recently published their results in the journal Science Advances. The novel memristors are based on halide perovskite nano crystals, a semiconductor material known from solar cell manufacturing.	AI	Prof. Dr. Maksym Kovalenko EMPA, Thin films and photovoltaics, Phone +41 58 765 45 57 Email: maksym.kovalenko@empa.ch

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

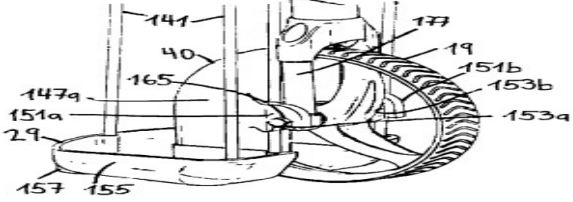
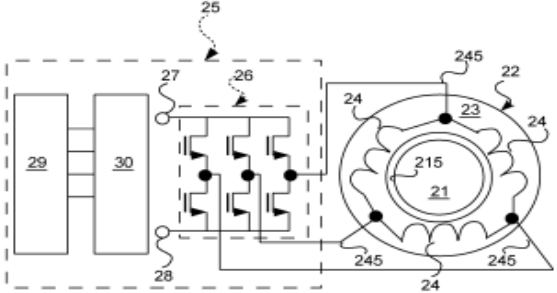
Sr. Nr.	Name of Company	Sector	Details
1	-	-	-

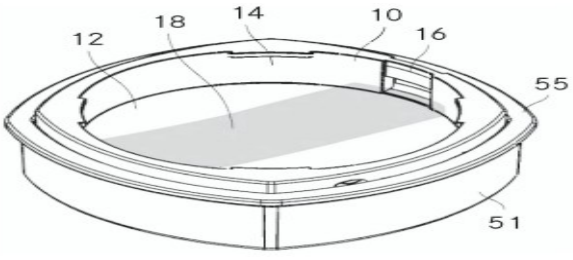
d. Any science/ technology exhibition held

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 and machine tool system for collision checking of a machining process Publication Number : CH-718535 / 15.03.2023 / Link to CH718535	A method for collision checking of a machining process, wherein a process-specific cycle is provided for the machining process, during which cycle a plurality of machining components (B) are to be moved relative to one another with at least one machine axis (A, X, Y, Z) on a machine tool (2), wherein the machining components (B) comprise at least one workpiece and one tool, and at least during a part of the process-specific cycle the workpiece is to rotate about a workpiece axis (WSA) and the tool is to rotate about a tool axis (WZA), characterized in that in the process-specific cycle at least one test position is identified, which test position corresponds to a relative position of the workpiece and the tool set with the at least one machine axis (A, X, Y, Z), Z), and in that, in order to check a respective test position for collisions, the relative position of the machining components (B) is readjusted, one or more substitute machining components (E) being used during readjustment, each of which is a replica or partial replica of the corresponding machining component (B) The invention provides a simple, inexpensive and safe method for collision checking of a machining process. The invention also relates to a	Manufacturing Sector	Reishauer AG, Industriestrasse 36, 8304 Wallisellen

		machine tool system for carrying out the method.		
2	Golf bag and golf trolley, and golf bag-golf trolley unit (Publication Number: CH-718970 / 15.03.2023 / Link to CH718970	The invention relates to a golf bag for holding a plurality of golf clubs, characterized in that a wheel housing (40) for the front wheel of a three-wheeled golf trolley is formed in the bottom portion of the golf bag. The golf bag is adapted to be attached to a three-wheeled golf trolley. A golf trolley cooperating with the golf bag has a front wheel (19) with a wheel axle having outwardly projecting axial extensions or projections (165) on opposite sides of the front wheel (19) forming a support for the golf bag. 	Sports Industry	Walter Ruffner, Muldenweg 10, 7304 Maienfeld
3	Electric rotary machine with controllable magnetisation of the rotor and method of operating such an electric rotary machine (Publication Number: CH-718938 / 15.03.2023 / Link to CH718938)	The invention relates to an electric rotary machine including a stator (22) and a rotor (21), the rotor (21) being mechanically coupled to the stator (22). A simple variation of speed and torque is achieved in that the stator (22) includes a stator core (23) of soft magnetic material having a coercive force below 0.1 kA/m and one or more stator windings (24) of electrically conductive material, and the rotor (21) is of a magnetic material of medium hardness of coercive force between 0, 1 kA/m and 100 kA/m, while the electric rotary machine includes a control member (25) electrically connected to the stator (22) and the stator pole windings (24) for adjusting a variably adjustable amount of rotor magnetization via electric currents through the stator pole windings (24) during operation of the electric rotary machine. 	Manufacturing Industry	ROTOSI GmbH, Alderwies 4, 8700 Künsnacht
4	Replaceable attachment for an ultrasonic probe, packaged attachment, and ultrasonic probe (Publication Number:	The invention relates to a replaceable attachment (10) for an ultrasonic probe, comprising a ring-like attachment region (14) for attaching the attachment (10) to the ultrasonic probe and a flexible membrane (12) arranged at the attachment region (14). A first liquid or gel contact medium is applied to an inside contact surface of the membrane (12), the contact surface contacting an end face	Medical Sector	Compremium AG, Worbstrasse 46, 3074 Muri b. Bern

	<p>CH-718941 / 15.03.2023 / Link to CH718941)</p>	<p>of the ultrasound probe when the attachment is attached to the ultrasound probe. Prior to attachment of the attachment (10), the first contact medium is distributed on the contact surface such that an amount of the first contact medium per area is at least twice as large in an array region (18) of the contact surface as in a remaining region of the contact surface, wherein a positioning and extent of the array region (18) is adapted to a positioning and extent of a piezo array of the ultrasonic probe. The attachment (10) enables easy and hygienic handling of the ultrasound probe. The precise positioning of the first contact medium in the array region (18) of the attachment (10) can reduce the amount of contact medium between the membrane (12) and the ultrasound head. This results in a full-surface contact in the array area (18) and interfering air bubbles are avoided. Overall, better image information results. The invention also relates to a packaged attachment and to an ultrasound probe with an attachment according to the invention.</p> 		
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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>Trade, Tourism and Technology (3T) Promotion Event in Locarno, 02.03.2023</p>	<p>On 2nd March 2023, the Embassy of India organized an event at the iconic Piazza Grande, Locarno in Switzerland, famous for hosting the “Locarno International Film Festival” and set up an exhibition of Handicraft, Woolen, Silk, and Khadi products together with Tea, Coffee and</p>	-

		<p>Ayurvedic herbs to promote Trade opportunities in India. Mission also set up an Incredible India Photo Gallery of Eastern and North Eastern states of India to promote the region's rich culture, tradition and natural landscapes. City Council Member Mr. Nicola Pini and Cd'A opened the exhibition by lighting "Deep", the traditional Indian lamp and launched the "Ayurvedic Aahar" booklet in Locarno to mark the occasion. Mr. Pini and other City Council Officials enjoyed the Incredible India Photo Gallery tour and exhibition. Guests from surrounding business houses, families and children from the city also visited the exhibition during the day. They applauded the effort of the Government of India for the various initiatives to promote inclusive growth.</p>	
2	<p>Incredible India exhibition in Neuchâtel, 09.03.2023</p>	<p>On 9th March 2023, the Embassy of India organized an event in the historic city of Neuchâtel in Western Switzerland and set up an exhibition focused on Incredible India, 3T and ODOP together with Tea, Coffee and Ayurvedic herbs. The Mayor of Neuchâtel, Ms. Nicole Baur, and the City Council Team visited the exhibition at the iconic "Temple du Bas" in the Old Town. Many families and guests enjoyed the exhibition during the day and were impressed by the Dokra and other Handicraft products on display.</p>	-
3	<p>"International Year of Millets 2023" inaugural event in Fribourg, Switzerland, 13.03.2023</p>	<p>On 13.03.2023, the Embassy of India inaugurated the "International Year of Millets" celebrations in Switzerland and organized an event in Fribourg, the French-speaking city on the banks of river Saane. Fribourg has been named "Swiss Food Capital 2023". Mission set up a Millets Information Corner displaying Indian Millets, Brochures, Phamphlates and Millet snacks to popularize the "Nutri Cereals" among the Swiss Audience. Deputy Mayor of Fribourg, Mr. Laurent Dietrich and Cd'A Deepak Bansal released the "International Millets Recipe Catalogue" in Switzerland to explore and promote the health benefits of "Nutri Cereals". In Addition to the general public; deputy Mayor and city council members also visited and enjoyed India's rich cultural heritage and traditions displayed through "3T", "ODOP", and "Incredible India" focused exhibition.</p>	-
4	<p>Seminar on "Tourism and Hospitality Sector in India" at Hotel Schweizerhof, Bern,</p>	<p>To promote the Tourism, Culture, Customs and Traditions of North East, the Embassy of India, Bern, organized a seminar cum exhibition on 15th March at Hotel</p>	-

	15.03.2023	Schweizerhof, Bern. Mission set up an exhibition of Handicraft products, Indian Books, Millet Recipes, Indian Tea & Coffee and North East Photo Gallery to showcase and promote the rich cultural heritage of India to the participants, guests and visitors at Hotel Schweizerhof, Bern. International Students and Professors from Swiss Hospitality and Management Institutes, Tour Operators and Stakeholders from the Tourism Industry participated in the seminar. Participants shared their experiences in Switzerland and presented ideas and views to adapt and implement in India to develop the Tourism and Hospitality sector further.	
6	India Business Weekly (IBW) – The Mission is publishing IBW on weekly basis.	The India Business Weekly is available at the following link: https://www.indembassybern.gov.in/page/india-business-weekly/	Commercial Wing publishes the event details on Embassy of India, Berne, website.
7	India Science and Innovation Weekly (ISIW) - The Mission is publishing ISIW on weekly basis.	The India Science and Innovation Weekly is available at the following link: https://www.indembassybern.gov.in/page/india-science-and-innovation-weekly/	Commercial Wing publishes the event 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 (CAPEXIL) 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 2022 - 2023

BE for current financial year	Amount Utilized (INR)	Details of Activity (Max.200 words)
INR 8 Lac	38,667.00	Payment towards the subscription for the services to check the details of existing companies in Switzerland
	67,769.00	Payment towards printing of India Lounge WEF 2022 Davos Standees and Posters
	66,772.00	Payment towards printing of 100 copies of Common Yoga Protocol for promotion of Yoga

		Events organised by Embassy in 2022
	6,583.00	Reimbursement towards purchase of MS 365 from Digitec for Commerce Section
	15,833.00	Payment towards printing of 1 Standee for Incredible Indian Festival on 23.08.2022
	3,71,074.00	Payment Towards Transportation of Exhibition Material During WEF - 2022
	49,583.00	Payment towards printing of Posters for Chancery's Display Board for Promoting Indian Tourism, Culture, Cuisine, Trade and Investment
	51,793.00	Payment towards printing of Posters for Chancery's Display Board for Promoting Indian Tourism, Culture, Cuisine, Trade and Investment
	12,113.00	Payment towards delivery charges to Bern for Tea Caddies
	53,603.6	Payment towards Printing & Installing of Posters for Chancery's Display Board for Promoting Indian Tourism, Culture, Cuisine, Trade and Investment – Dec. 2022
	29,000.00	Payment Towards MISSP Website Additional Hosting (Server Space) Renewal for 01 Year (04.09.2022-03.09.2023)
	30,000.00	Payment Towards Renewal of Annual Maintenance Contract (AMC) of MISSP Website for one Year (01.12.2022-30.11.2023)
Total Amount Utilized		INR 7,92,737/-

G. Action Taken on the previous JwGs, 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 been 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
Elix International,	Vicolo Oldelli 1, 6830 Chiasso	Medicine House, India	regarding refund of funds	Mission advised and provided all the details to Elix International to upload their trade

Chiasso	pamela.annoni@elixi-int.com			dispute on the Online portal of DGFT.
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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
Mantra International, Mumbai,	Quick Trading GmbH, Geneva	Regarding pending-payment of CHF 4740/-	Mission is in contact with both parties and is facilitating the matter towards an amicable solution.	-

J. Any other issue of importance

1. Commercial Related News – Switzerland

i Bilateral: India-Switzerland

- PSI and Indian researchers explained the Extreme nighttime pollution in New Delhi air:** On 13 March 2023, Swiss Paul Scherrer Institute PSI, that develops, builds and operates large, complex research facilities and makes them available to the national and international research community in a major joint project with top Indian scientists from Indian Institute of Technology Kanpur., determined why smog forms at night in the Indian capital New Delhi, contrary to all the rules of atmospheric chemistry. For the past three years, New Delhi has been ranked the world’s most polluted capital. Its high levels of air pollution are responsible for a large number of premature deaths. In winter, the particulate matter levels exceed 500 micrograms per cubic meter of air, whereas in Zurich the figure is just 10 micrograms per cubic meter. Researchers found that the trigger for the high levels of particulate matter is the fumes emitted when wood is burnt. Wood burning is common practice for around 400 million people living in the Indo-Gangetic Plain, who use wood for cooking and heating. In the absence of strict regulations, materials other than wood are also burnt, sometimes including plastic and other waste materials.. Their results have now been published in the journal Nature Geoscience. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-93682.html)

ii Switzerland External

a Bilateral / Multilaterals Meetings & Visits

- Switzerland – Belgium held Working Meeting in Bern:** On 14 March 2023, Swiss Federal Department of Justice and Police FDJP reported that Swiss Federal Councillor and Head of FDJP Elisabeth Baume-Schneider and Belgian Interior Minister Annelies Verlinden held a Working Meeting in Bern. Both minister’s exchanged views on various internal security issues and federalism. Further, the two ministers discussed means of protecting the public from organised crime, terrorism and violent extremism, and the growing threat to public officials and gender-based violence. As a representative of a Federal State, the Belgian minister was also interested in the Federal structure of the Swiss police. Ms Baume-Schneider explained how the police forces are organised in Switzerland, what law enforcement competencies are exercised by the cantons and what role FEDPOL plays as a central government agency. Ms Verlinden also

met with representatives of the cantons. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-93689.html)

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

Nil

iii Tax, Banking & Finance

- **Credit Suisse to borrow CHF 50 billion from Swiss National Bank (SNB):** On 16 March 2023, Credit Suisse, which is one of the world's leading financial services providers, as per its press release reported that Credit Suisse Group took decisive action to pre-emptively strengthen liquidity and announces public tender offers for debt securities. In this direction, Credit Suisse to exercise its option to borrow from the Swiss National Bank (SNB) up to CHF 50 billion under a Covered Loan Facility as well as a short-term liquidity facility, which are fully collateralized by high quality assets. This additional liquidity would support Credit Suisse's core businesses and clients as Credit Suisse takes the necessary steps to create a simpler and more focused bank built around client needs. As of the end of 2022, Credit Suisse had a CET1 ratio of 14.1% and an average liquidity coverage ratio¹ (LCR) of 144%, which has since improved to approximately 150% (as of March 14, 2023). The use of the Covered Loan Facility of CHF 39 billion would further strengthen the LCR with immediate effect. Credit Suisse also announced offers by Credit Suisse International to repurchase certain OpCo senior debt securities for cash of up to approximately CHF 3 billion. (www.credit-suisse.com/about-us-news/en/articles/media-releases/csg-announcement-202303.html)
- **Switzerland welcomed and supported UBS takeover of Credit Suisse:** On 19 March 2023, Swiss State Secretariat for International Financial Matters – SIFM reported that Swiss Federal Council it welcomed the planned takeover of Credit Suisse by UBS. Further, SIFM added that to strengthen financial market stability until the takeover is complete, the Swiss Federal Government is providing a guarantee for additional liquidity assistance from the Swiss National Bank (SNB) to Credit Suisse safeguarding financial market stability. This support is intended to secure the liquidity of Credit Suisse and thus also ensure the successful implementation of the takeover. The Federal Council is taking this measure in order to protect financial stability and the Swiss economy. In order to reduce any risks for UBS, the Swiss Federal Govt. is also granting UBS a guarantee in the amount of CHF 9 billion to assume potential losses arising from certain assets that UBS takes over as part of the transaction, should any future losses exceed a certain threshold. The Federal Council has taken precautions to minimise the risk for the Confederation. Credit Suisse is thus required to pay a risk premium to both the Federal Government and the SNB, a commitment premium to the federal government for providing the default guarantee, and interest to the SNB. Together with the bankruptcy privilege rights, this means that the Confederation's default risk exposure is low. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-93793.html)

- Credit Suisse Crises: Central Banks welcomed the measures taken by Switzerland** : On 20 March 2023, various banking institutions, economic experts and central banks around the world has welcomed Switzerland's steps and measures with regards to Credit Suisse. Responding to the decision of merging of Credit Suisse with UBS, Federal Reserve Chairman Jerome Powell and ECB President Christine Lagarde, reacted positively. Positive words from the USA, Great Britain and the European Central Bank (ECB) on the merger of the two major Swiss banks Credit Suisse and UBS were also noted. The step is welcomed by the highest authorities. The Bank of England (BoE) quoted that "We welcome the comprehensive package of measures that the Swiss authorities have presented today to support financial stability." (www.fuw.ch/notenbanken-begruessen-die-massnahmen-der-schweiz-236074564201)
- Credit Suisse to merge with UBS** : On 19 March 2023, Swiss based one of the world's leading financial services providers 'Credit Suisse' as per its ad hoc announcement pursuant to Art. 53 LR, reported that Credit Suisse and UBS have entered into a merger agreement following the intervention of the Swiss Federal Department of Finance, the Swiss National Bank and the Swiss Financial Market Supervisory Authority FINMA (FINMA). UBS would be the surviving entity upon closing of the merger transaction. Under the terms of the merger agreement all shareholders of Credit Suisse would receive 1 share in UBS for 22.48 shares in Credit Suisse. Until consummation of the merger, Credit Suisse would continue to conduct its business in the ordinary course and implement its restructuring measures in collaboration with UBS. The Swiss National Bank would grant Credit Suisse access to facilities that provide substantial additional liquidity. On March 19, 2023, Swiss Federal Department of Finance, the Swiss National Bank and FINMA asked Credit Suisse and UBS to enter into the merger agreement. Pursuant to the emergency ordinance which is being issued by the Swiss Federal Council, the merger can be implemented without approval of the shareholders. The consummation of the merger remains subject to customary closing conditions. In consideration of the unique circumstances affecting the Swiss economy as a whole, the Swiss Federal Council is issuing an emergency ordinance (Notverordnung) tailored to this particular transaction. Most importantly, the merger would be implemented without the otherwise necessary approval of the shareholders of UBS and Credit Suisse to enhance deal certainty. Credit Suisse employs more than 50,000 people and the registered shares (CSGN) of Credit Suisse are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. (www.credit-suisse.com/about-us-news/en/articles/media-releases/credit-suisse-and-ubs-to-merge-202303.html)
- Switzerland decided on variable remuneration at Credit Suisse:** On 21 March 2023, Swiss Federal Department of Finance FDF, reported that the Swiss Federal Council acknowledged FDF decisions of temporarily suspending certain forms of variable remuneration for Credit Suisse employees by means of an order to the bank. The measure relates to already granted but deferred remuneration for the financial years up to 2022, for example in the form of share awards. Article 10a of the Banking Act stipulates that the Federal Council shall impose remuneration-related measures if a systemically important bank is directly or indirectly granted state aid from federal funds. Based on the resolutions of 16 March 2023, the Federal Council already communicated on Sunday that it would order remuneration-related measures in

accordance with Article 10a of the Banking Act. On 20 March 2023, the Federal Council acknowledged that the Credit Suisse Executive Board had decided to waive its variable remuneration for the 2022 financial year. For reasons of legal certainty, the Federal Council is refraining from retroactively prohibiting already granted and immediately payable variable remuneration for Credit Suisse employees for the 2022 financial year. The aim of this is also to avoid impacting employees who did not themselves cause the crisis. Moreover, the Federal Council has instructed the FDF to propose further measures on variable remuneration for the financial years up to 2022 and thereafter. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-93837.html)

- **UBS -Federal Council disagreed on agreements on the loss guarantee:** On 23 March 2023, Swiss based UBS bank, which would take over Credit Suisse and is supported by the Swiss Federal Council in bearing possible losses with state guarantees, reported that as part of the takeover of Credit Suisse, there was a misunderstanding between UBS and the federal government regarding the agreements on the loss guarantee. In addition, according to the Federal Government, UBS must pay for itself: "The federal government has not made any commitments of more than CHF 9 billion," contrary to this UBS saw it differently and quoted that it had been agreed that losses in excess of the 14 billion would be shared between the bank and the Federal Government. Also, today it is almost impossible to find out who is right. A letter from the Swiss Finance Department said on Sunday: "UBS would in turn assume further losses." This passage was later deleted without comment. The publication was an accident, said SIF spokesman Tuor. (www.fuw.ch/ubs-und-bund-sind-sich-ueber-abmachungen-zur-verlustgarantie-uneins-635825361454)
- **FINMA justified full write-off of Credit Suisse (CS) bonds:** On 23 March 2023, Swiss Financial Market Authority has published a reason why CS's AT1 equity-linked bonds were subject to a write-down and added that the contractual conditions for the default were met because of the Federal Default Guarantee for the extraordinary liquidity loan to CS. FINMA thus justified the internationally criticized write-down of Credit Suisse's AT1 bonds. Further it added that the AT1 instruments issued by CS envisage that they could be fully written off in the event of a so-called "trigger event", in particular the granting of extraordinary government support. Based on the contractual basis and the emergency ordinance, Finma instructed Credit Suisse to write off the AT1 bonds. In Switzerland, AT1 instruments are designed in such a way that they are written off or converted into Common Equity Tier 1 capital before the equity of the bank concerned is completely used up or written off. The fact that the holders of AT1 bonds completely lost their investment was met with a lot of criticism, especially abroad, and led to unrest on the financial markets. Lawyers are already preparing lawsuits in this matter. (www.fuw.ch/finma-begrundet-vollstaendige-abschreibung-von-cs-anleihen-358323749929)
- **Purchase of Credit Suisse (CS) to be completed within a month:** On 24 March 2023, Reuters news agency reported that Swiss authorities and UBS seem to be speeding up the takeover of Credit Suisse & there are plans to get the deal done quickly. However, the transaction still has to be approved by regulators in many of countries. UBS and Credit Suisse spokesmen declined to comment to Reuters.

Contrary to this, UBS Chairman of the Board of Directors Colm Kelleher said to the media in Bern on Sunday when UBS announced the purchase of CS that it would only take weeks or a few months for the deal to be completed. "The Credit Roundtable" does not want to sue against CS-AT1 write-off. The US lobby organization "The Credit Roundtable" wants to refrain from suing Credit Suisse because of the write-off of the equity-linked AT1 bonds. The organization represents some of the largest fixed income asset managers in the United States and Canada. Further, FINMA justified and explained its decision on AT1 bonds. (www.fuw.ch/cs-kauf-soll-innert-eines-monats-abgeschlossen-werden-656412819787)

- **Swiss Parliamentary probes to demand Credit Suisse clarity:** On 24 March 2023, Swiss Senate audit committee reported that it has demanded explanations on a range of open questions on the roles of the Swiss Finance Ministry and Financial Regulator (FINMA) in the collapse of Credit Suisse. These includes the supervision of Credit Suisse, the application of existing banking regulations and the rationale behind the government assuming emergency powers to force through the takeover by UBS. Committees of the Senate and House of Representatives are expected to hold hearings in May, a month after a full parliament extraordinary session on the matter scheduled for April 11 to 13 and Finance Minister Karin Keller-Sutter, Financial Market Supervisory Authority (FINMA) President Marlene Amstad and Swiss National Bank (SNB) President Thomas Jordan would likely be called on to testify. They would be asked to defend their actions, give reasons why alternative routes were not taken and explain their risk management procedures. Social Democrats wants the inquiry to force bank executives to hand back bonuses, to make UBS spin-off Credit Suisse's Swiss retail operations and limit large Swiss bank operations in future. (www.swissinfo.ch/eng/parliamentary-probes-to-demand-credit-suisse-clarity/48389296)
- **Credit Suisse – UBS merger 'Best Solution' Swiss Finance Minister:** On 25 March 2023, Swiss Federal Department of Finance -FDF, reported that Swiss Federal Councillor and Head of FDF, Finance minister Karin Keller-Sutter met with Credit Suisse chairman Axel Lehmann during a Press Conference and announced the CHF3 billion (\$3.26 billion) takeover of the Credit Suisse bank by UBS. Further the Finance Minister also added that the Credit Suisse acquisition by bigger rival UBS, with guarantees from the Federal Government, was the best option in the circumstances as considering "all other options were, in our opinion, riskier for the state, the taxpayer, the Swiss financial centre and the international markets,". A survey conducted by the gfs.bern research institute for the Swiss Broadcasting Corporation (SBC) – SWI swissinfo.ch's parent company – published on Friday found that 66% of Swiss citizens are angry and 60% feel insecure following the bank rescue. Keller-Sutter also told the NZZ that no pressure was put on Switzerland during the negotiations that led to the UBS takeover of Credit Suisse. "No one pushed us in any direction,". Keller-Sutter also rejects criticism that the regulatory authorities remained onlookers for too long in the debacle over Credit Suisse, which had been facing troubles for years. The bank "has always complied with the regulatory capital and liquidity requirements". (www.swissinfo.ch/eng/ubs-credit-suisse-merger-was--best-solution--says-finance-minister/48391268)

- **Swiss Federal Council adopted special dispatch on guarantee credits for SNB and UBS:** On 29 March 2023, Swiss Federal Department of Finance FDF reported that in addition to the ordinary supplementary credits for the 2023 budget, the Swiss Federal Council adopted the special dispatch on the two urgent guarantee credits for the Swiss National Bank (SNB) and UBS. These guarantees are for a total of CHF 109 billion and have no immediate financial implications for the Confederation. In addition, a supplementary credit of CHF 5 million was requested for additional resources. Furthermore, the Federal Council decided on an in-depth review of the events and a comprehensive evaluation of the too-big-to-fail regulatory framework. Together with the special dispatch, the Federal Council also decided on an in-depth review of the events and a comprehensive evaluation of the too-big-to-fail regulatory framework. With the help of external experts, the Federal Department of Finance would both thoroughly analyse the circumstances that made this package of measures necessary and comprehensively evaluate the too-big-to-fail regulatory framework. The results are expected to be submitted to Parliament within 12 months as part of the Federal Council's next report on systemically important banks pursuant to Article 52 of the Banking Act. The report would also serve to respond to postulates referred by Parliament. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94030.html)

iv Economy, Imports & Exports

- **SECO: Swiss economic growth to be significantly below average in 2023:** On 16 March 2023, Swiss State Secretariat for Economic Affairs reported that the Expert Group on business cycles has largely reaffirmed its previous assessment and stated that growth for the Swiss economy is projected to come in significantly below average at 1.1% in 2023, rising to 1.5% in 2024 (GDP adjusted for sporting events). For 2023, inflation in Switzerland is projected to reach 2.4%. Switzerland's GDP was flat in the fourth quarter of 2022. The more cyclical industrial sectors were held back by a challenging international environment, and goods exports contracted. Against this backdrop, the expert group expects the Swiss economy to expand by 1.1% in 2023 (December forecast: 1.0%). The economic slowdown is also likely to have an effect on the labour market, albeit with a lag. Following an average rate of 2.0% in 2023, unemployment is projected to reach 2.3% in 2024. This would be significantly below average but not drive the economy into recession. Internationally, the current economic situation is somewhat brighter than predicted in December 2022. China's economy has recovered significantly since the end of its zero-Covid policy. Moreover, Europe's energy situation has eased in recent months. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-93727.html)
- **SECO reported on Swiss Exports of War Material in 2022:** On 07 March 2023, Swiss State Secretariat for Economic Affairs – SECO reported that Swiss companies exported war material worth CHF 955.0 million to 60 countries on the basis of SECO permits, which recorded an increase of 29% and a share of 0.25* percent in the total goods exports of the Swiss economy as compared to 2021. The five main buyer countries were Qatar with deliveries worth CHF 213.4 million, followed by Denmark with CHF 136.2 million, Germany with CHF 131.7 million, Saudi Arabia with CHF 111.1 million and the USA with CHF 61.5 million. Due to the principle of equal treatment under neutrality law, Switzerland cannot agree to requests for war material of Swiss origin to be passed on to Ukraine as long as the latter is involved in an

international armed conflict. In addition, the approval criteria of the Swiss War Material Act, which were tightened by Parliament in 2021, also exclude the delivery of war material to countries involved in an international armed conflict. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-93443.html)

- **Swiss retail trade increased by 0.7% in Jan. 2023:** On 01 March 2023, Swiss Federal Statistical Office (FSO) as per its provisional findings, reported that turnover adjusted for sales days and holidays registered an increase in the retail sector by 0.7% (nominal terms) in Jan. 2023 compared with the Jan. 2022. FSO further added that seasonally adjusted, nominal turnover increased by 1.2% compared with Dec. 2022. (www.admin.ch/gov/de/start/dokumentation/medienmitteilungen.msg-id-93326.html)
- **Switzerland recorded an increase in Retail Trade by 3.4% in Feb. 2023:** On 31 March 2023, Swiss Federal Statistical Office FSO as per its provisional findings reported an increase in Swiss Retail Trade by 3.4% in nominal terms in Feb. 2023 as compared with Feb. 2022. Further, FSO also added that seasonally adjusted, nominal turnover rose by 1.8% compared with Jan. 2023 (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94031.html)

v Investment, M&A

- **Burkhalter acquired Thurgauer Bötschi Holding:** On 29 March 2023, Swiss based full service provider of building technology for all trades 'Burkhalter Group', announced the acquisition of Thurgauer Bötschi Holding, which specializes in building technology services. Burkhalter also added that for the purpose of the takeover, it created 47,682 registered shares from authorized capital with the exclusion of subscription rights. At a closing price of CHF 85 on 28.03.2023, these would have been worth a total of CHF 4.05 million. The first day of trading for the newly created registered shares is expected to be early to mid-May 2023. According to the announcement, the Board of Directors of Burkhalter could continue to increase the share capital of the company at any time until May 31, 2024 by issuing a maximum of 352,259 - this corresponds to 399,941 less the newly created 47,682 - fully paid up registered shares. (www.fuw.ch/burkhalter-kauft-weiter-zu-823474545666)
- **ABB to invest USD 40 million in US manufacturing facility:** On 30 March 2023, Swiss based industrial group and technology leader in electrification and automation area ABB to invest USD 40 million in a new manufacturing plant in Albuquerque, New Mexico, US. With this investment, ABB is strengthening its commitment to the US market and the new plant would create 55 new jobs in the region and manufacture cable products used by electric utilities for grid hardening and resiliency improvement initiatives. Recent investments in Albuquerque have positioned ABB as one of the top 10 manufacturing employers in New Mexico. In addition, the new plant is designed to meet the increasing demand for products related to underground cables, which are important for the containment of forest fires, as well as for products related to underground and grid expansion projects. The investment makes ABB one of the largest manufacturing employers in New Mexico. (www.fuw.ch/abb-investiert-40-mio-in-us-fertigungsstaette-651976828800)

vi Insurance, MedTech & Pharmaceutical

- **Switzerland aims to safeguard the supply of medical devices:** On 29 March 2023, Swiss Federal Office of Public Health FOPH reported that in 2001, Switzerland introduced a regulation equivalent to that of the European Union (EU) in the area of medical devices, and it has since brought its legal provisions in line with those of the EU. Therefore now, Swiss Federal Council intends to grant an extended period for the certification of medical devices, in line with the extension of the equivalent European regulation. This move aims to safeguard the supply of medical devices in Switzerland. Federal Council in its meeting informed of the steps that the Federal Department of Home Affairs is taking towards incorporating the EU Regulation of 15 March 2023. This would require an amendment of the Medical Devices Ordinance (MedDO) and the Ordinance on In Vitro Diagnostic Medical Devices (IvDO). The transitional period from the old EU directives to the new regulation specifies that certificates of conformity for medical devices issued under the old legislation will remain valid until 26 May 2024 at the latest. However, it has come to light that this period is not long enough to ensure that all devices are certified in line with the new legislation. Therefore, in order to minimise the risk of shortages of medical devices and the health-related consequences this could entail, the European Parliament and the Council of the European Union have thus decided to extend the transitional period under certain conditions. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94011.html)

vii Energy

- **Switzerland adjusted its measures in the event of a power shortage:** On 03 March 2023, Swiss Federal Office of Energy reported that Swiss Federal Council during its meeting took note of the result of the consultation procedure for the measures to be taken in the event of a power shortage. Based on the consultation suggestion, Federal Council accepted many process, which includes that in the event of a severe power shortage, certain measures would be tailored to the situation. Further, some points of criticism and suggestions for adjustments were taken up by the Federal Department of Economic Affairs, Education and Research (EAER) and the National Economic Supply (WL) when the draft ordinances were revised. For example, the temperature regulations for living and office spaces have been simplified and aligned with those in the gas sector. In the current draft, a temperature of 20 degrees Celsius is planned. In order to enable companies to be as flexible as possible with the quotas, various measures are planned for next winter. The close cooperation between the federal authorities, the distribution system operators, the economy and the providers of platforms for quota trading will be continued. A solution for cross-distribution network multi-site consumers is also to be introduced in winter 2023/24. (www.admin.ch/gov/de/start/dokumentation/medienmitteilungen.msg-id-93457.html)

viii Digital Transformation

- **Swiss Federal Chancery held First GovTech Hackathon for the Digital Transformation of Switzerland:** On 27 March 2023, Swiss Federal Chancery reported that on 23-24 March 2023, it held the First GovTech Hackathon for the digital transformation of Switzerland, with the aim to find common solutions for the digital transformation of Switzerland. Federal Chancery further informed that around 130 participants worked on solutions in the field of electronic interfaces and the framework was provided

by 24 challenges submitted in advance by public administration, civil society and companies. The challenges focused on the topic of electronic interfaces (API) in various areas of Switzerland, such as energy, environment and mobility. Federal Chancery added that in the broadest sense, a hackathon is a programming competition that focuses on cross-organizational cooperation and goes far beyond pure programming. Also, a hackathon makes it possible to implement ideas as prototypes within a short period of time and to provide impulses that have an effect beyond the occasion. At the end of the hackathon, a jury consisting of representatives from politics, the federal government, business and research awarded three solutions that particularly stood out.

www.admin.ch/gov/de/start/dokumentation/medienmitteilungen.msg-id-93963.html

2. Commercial Related News – Liechtenstein

i **Bilateral: India – Liechtenstein**

Nil

ii **Economy & Transportation**

- **Inficon recorded increase in sales of USD 580 millions in 2022:** On 02 March 2023, Economic Department of Liechtenstein Marketing reported that Bad Ragaz based leading provider of innovative instrumentation, critical sensor technologies, and Smart Manufacturing/Industry 4.0 software solutions, Inficon, reported that it recorded an increase in sales by 13% (USD 580 million). Inficon, further reported that the increase in sales was attributed by the growth to its semiconductor business at the site Balzers, Liechtenstein. This corresponds to year-on-year growth of 12.7 percent. INFICON's operating profit also rose by 11.2 percent in the same period to 111.6 million US dollars. All four of INFICON's business areas were involved in the positive trends. The greatest growth was seen in the semiconductor business (Semi & Vacuum Coating), where sales rose by 16.8 percent year on year to 305.3 million US dollars. In regional terms, Asia continued to be the most important market region, with a 47.5-percent share of sales. As before, Europe and America each accounted for around a quarter of group sales. (www.liechtenstein-business.li/en/liechtenstein_business_news/halbleitergeschäft-treibt-wachstum-von-inficon)
- **Hilcona using the railways for sustainable transportation:** On 20 March 2023, The Economic Department of Liechtenstein Marketing reported that Schaan based food processing company & one of the most important employers in the country Hilcona AG, transported nearly 3,000 tons of food by rail instead of by road in 2022. Therefore, by avoiding a total of 223 truck journeys, the Liechtenstein-based food company has made its deliveries more sustainable and succeeded in reducing its carbon footprint. Hilcona also added that, Emissions of fine particulate matter are said to have been reduced by 79 percent compared with truck transport and all cargo transports from railway company SBB in which Hilcona was the sender, recipient or payer of the freight were taken into account for these calculations. (www.liechtenstein-business.li/en/liechtenstein_business_news/hilcona-transportiert-nachhaltig-auf-der-schiene)

iii **Liechtenstein – EU Relations**

- **EU nominated European Digital Innovation Hub for Liechtenstein:** On 07 March 2023, Economic Department of Liechtenstein Marketing reported that EU nominated the blockchain-oriented portal digihub.li as the European Digital Innovation Hub for Liechtenstein. This represents another step in the direction of a digital future for the Liechtenstein. Economic Department of Liechtenstein Marketing further added that the digital information center digihub.li would from now on operate under the status of a European Digital Innovation Hub. According to a press release, this development came on the back of the evaluation results of the most recent call for tenders from the European Union. The digihub.li portal focuses on topics such as blockchain and the token economy in connection with sustainable and regenerative business models. In this context, digihub.li offers four core services: With an innovation ecosystem, small and medium-sized enterprises (SMEs) and public administration bodies are supported in the development of digital business models. Digital skills are promoted among employees of these companies. The official start of the European Digital Innovation Hub in Liechtenstein is planned for the second quarter of 2023. (www.liechtenstein-business.li/en/liechtenstein_business_news/liechtenstein-erhalt-europaisches-digitales-innovationszentrum)

3. Update on European Free Trade Association (EFTA)

i EFTA – India

Nil

ii Meetings and Internal Functioning

- **EEA Joint Committee incorporated 86 EU legal acts into the EEA Agreement:** On 17 March 2023, EFTA Secretariat reported that during its meeting in Brussels, EEA Joint Committee met for the second time in 2023 and adopted 46 Joint Committee Decisions, by incorporating 86 EU legal acts into the EEA Agreement. Regulation 2019/1157 on the security of identity cards and a Commission Decision setting up the Radio Spectrum Policy Group were among the incorporated acts. The Regulation on the security of identity cards aimed to improve the security of ID cards and residence documents issued to Union citizens by introducing minimum standards both for the information contained in them and for security features common to all Member States that issue them. The EEA Joint Committee is responsible for the management of the EEA Agreement and is a forum in which views are exchanged and decisions are taken by consensus to incorporate EU legislation into the EEA Agreement. (www.efta.int/About-EFTA/news/EEA-Joint-Committee-incorporates-86-EU-legal-acts-EEA-Agreement-including-security-ID-cards-534601)

iii Free Trade Agreement

- **EFTA States - Singapore held first round of negotiations towards a Digital Economy Agreement:** On 09 March 2023, EFTA Secretariat reported that representatives from EFTA States (Iceland, Liechtenstein, Norway and Switzerland) and Singapore held the 1st round of negotiations towards their planned Digital Economy Agreement in a virtual format. Delegations worked on a consolidated negotiation document and held a first exchange on all articles tabled for the planned Digital Economy Agreement, clarifying the rationale for their respective text proposals and providing preliminary

reactions. The EFTA States and Singapore agreed to detailed follow-up activities to pave the way for in-depth text-based negotiations during the second negotiation round, scheduled for mid-April 2023. Total trade between the parties has been growing exponentially over the last twenty years. In 2022, total merchandise trade between the EFTA States and Singapore reached more than USD 10 billion. (www.efta.int/Free-Trade/news/EFTA-States-and-Singapore-hold-first-round-negotiations-towards-Digital-Economy-Agreement-534481)

- **EFTA States - Moldova concluded Negotiations on FTA:** On 24 March 2023, EFTA Secretariat reported that European Free Trade Association - EFTA (Iceland, Liechtenstein, Norway, and Switzerland) and Moldova concluded negotiations and reached an agreement on a Comprehensive Free Trade Agreement (FTA). EFTA Secretariat also added that the agreement covers areas such as trade in goods and services, establishment, intellectual property rights, competition, government procurement, trade and sustainable development, as well as legal and horizontal provisions. For the first time, it would also contain a chapter on e-commerce. The negotiations were launched in the spring of 2021 and five rounds of negotiations were held, mostly virtually, due to COVID-19 pandemic. The Parties aimed at signing the agreement at the EFTA Ministerial meeting at Schaan, Liechtenstein in June 2023. Trade between the parties has been growing exponentially over the last ten years. In 2022, total trade reached USD 94 million between the EFTA States and the Republic of Moldova, of which USD 34 million represented imports from Moldova and USD 60 million were exports from the EFTA States. Exports from EFTA States to Moldova had an average annual growth rate of 21.9% over the last five years (www.efta.int/Free-Trade/news/EFTA-and-Moldova-conclude-negotiations-free-trade-agreement-534721)
- **EFTA-Philippines trade experts met for a workshop on the use of preferences in their FTA:** On 28 March 2023, EFTA Secretariat reported that trade experts from EFTA States (Iceland, Liechtenstein, Norway, and Switzerland) and Philippines virtually met on the occasion of a dedicated workshop on FTA Preference Utilisation. During the workshop, both sides identified which product categories were the main beneficiaries from the fFTA as well as which products have not yet been able to reap the benefits of tariff preferences granted by the agreements. Parties also addressed possible avenues for strengthened cooperation with the objectives of enhancing the visibility and use of FTAs for exporters and importers from both EFTA and the Philippines. The Free Trade Agreement (FTA) between EFTA States and the Philippines entered into force in 2020. In 2022, the EFTA States exported goods worth more than USD 465 million to the Philippines (trade without gold). Electrical machinery, pharmaceutical products, and clocks and watches were the most important exports. In return, EFTA's imports from the Philippines amounted to approximately USD 382 million (trade without gold) and were mainly composed of electrical machinery and mechanical appliances. (www.efta.int/Free-Trade/news/EFTA-and-Philippines-trade-experts-meet-workshop-use-preferences-their-free-trade-agreement-534751)

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

Sr. Nr.	Top 20 Products Imported by Switzerland from World in Feb. 2023 (6 Digit HS Code)	Top 20 Products Imported by Switzerland from World in Feb. 2023(USD Million)	Is the Product in List of Top 20 Products Imported by Switzerland from India in Feb. 2023	Is the Product in List of Top 20 Export Products of India to World in Feb. 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]	7,643	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)	2,971	Yes (USD 3 Million)	Yes (USD 1164.82 Million)	Yes
3	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	852	Yes (USD 0.005 Million)	No	Yes
4	2716.00 - Electrical energy	743	No	No	No
5	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)	702	Yes (USD 2 Million)	Yes (USD 686.06 Million)	Yes
6	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	401	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)	375	Yes (USD 0.00004 Million)	Yes (USD 5332.02 Million)	Yes
8	2711.21 - Natural gas in gaseous state	317	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)	207	No	No	No
10	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)	198	No	No	No
11	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)	186	No	No	No
12	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means	168	No	No	No

	of biotechnological processes				
13	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.	166	Yes (USD 0.06 Million)	No	Yes
14	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)	149	No	No	No
15	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)	140	No	No	No
16	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	138	Yes (USD 17 Million)	Yes (USD 1394.42 Million)	Yes
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)	136	Yes (USD 0.37 Million)	No	Yes
18	8517.13 - Smartphones for cellular networks or for other wireless networks	131	Yes (USD 8 Million)	Yes (USD 1165.12 Million)	Yes
19	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 cm³ but <= 2.500 cm³ (excl. bus of heading 8702 and special motor vehicles of heading 8703.10)	130	No	No	No
20	9018.90 - Instruments and appliances used in medical, surgical or veterinary sciences, n.e.s.	121	Yes (USD 0.12 Million)	No	Yes

*Latest data available

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: February 2023* (latest data available)

Rank	India's Top 5 Export Products to Switzerland (6 Digit Commodity Tariff Line)	USD Million	Analysis
1	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	18	Product HS Code 2933.99 Moved 10 Rank upwards (Rank 1) in Feb. 2023, as compared to Jan. 2023, Rank 11 In Feb. 2023, HS Code 2933.99 registered a huge increase of 260% in trade as compared to Jan. 2023 (USD 5 million).
2	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	17	Product HS Code 7102.39 Moved 1 Rank upwards (Rank 2) in Feb. 2023, as compared to Jan. 2023, Rank 3 In Feb. 2023, HS Code 7102.39 registered a decrease of -5.56 in trade as compared to Jan. 2023 (USD 18 million).
3	7601.10 - Aluminium, not alloyed, unwrought	11	Product HS Code 7601.10 Moved 4 Rank upwards (Rank 3) in Feb. 2023, as compared to Jan. 2023, Rank 7 In Feb. 2023, HS Code 7601.10 registered an increase of 22.22% in trade as compared to Jan. 2023 (USD 9 million).
4	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.	10	Product HS Code 2933.39 Moved 1 Rank upwards (Rank 4) in Feb. 2023, as compared to Jan. 2023, Rank 5 In Feb. 2023 HS Code 2933.39 registered an increase of 11.11% in trade as compared to Jan. 2023 (USD 9 million).
5	2928.00 - Organic derivatives of hydrazine or of hydroxylamine	9	Product HS Code 2928.00 Moved 6 Rank upwards (Rank 5) in Feb. 2023, as compared to Jan. 2023, Rank 11 In Dec. Feb. 2023, HS Code 2928.00 registered an increase of 12.50% in trade as compared to Jan. 2023 (USD 8 million).
	Total India's Export to Switzerland	229	In Feb. 2023, total export products to Switzerland from India registered a decrease of -32.25%, as compared to Jan. 2023 (USD 338 million).

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

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

Rank	India's Top 5 Import Products from Switzerland (6 Digit Commodity Tariff Line)	USD Million	Analysis
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]	1,535	Product HS Code 7108.12, registered no change in ranking (Rank 1) in Feb. 2023 as compared to Jan. 2023, Rank 1. In Feb. 2023, HS Code 7108.12 registered a huge increase of 695.34%, change in trade as compared to Jan. 2023 (USD 193 million).
2	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)	10	Product HS Code 9102.21, Moved 2 Rank upwards (Rank 2) in Feb. 2023, as compared to Jan. 2023, Rank 4. In Feb. 2023, HS Code 9102.21 registered an increase of 42.86%, change in trade as compared to Jan. 2023 (USD 7 million).
3	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	10	HS Code 3002.15, registered no change in ranking (Rank 3) in Feb. 2023 as compared to Jan. 2023, Rank 3. In Feb. 2023, HS Code 3002.15 registered a decrease of -28.57%, change in trade as compared to Jan. 2023 (USD 14 million).
4	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)	9	Product HS Code 3004.90, Moved 2 Rank downwards (Rank 4) in Feb. 2023, as compared to Jan. 2023, Rank 2. In Feb. 2023, HS Code 3004.90 registered decrease of -62.50%, change in trade as compared to Jan. 2023 (USD 24 million).
5	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	Product HS 8419.90 Moved 8 Rank upwards (Rank 5) in Feb. 2023, as compared to Jan. 2023, Rank 13. In Feb. 2023, HS Code 8419.90 registered an increase of 100%, change in trade as compared to Jan. 2023 (USD 2 million).
	Total India's Import from Switzerland	1703	In Feb. 2023, the total import products from Switzerland to India registered a huge increase of 354.15%, as compared to Jan. 2023 (USD 375 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: Feb. 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 18 million)	China	44
		Italy	13
		Germany	13
		Ireland	5
		Spain	3
2	Diamonds, worked, but not mounted or set (excl. industrial diamonds) HS Code 7102.39 (India's exports to Switzerland - USD 17 million)	USA	37
		Belgium	36
		Israel	21
		Hong Kong	10
		France	5
3	Aluminium, not alloyed, unwrought HS Code 7601.10 (India's exports to Switzerland - USD 11 million)	Norway	2
		Oman	1
		Germany	0.02
		Viet Nam	0.0009
		France	0.0004
4	Heterocyclic compounds with nitrogen hetero-atom[s] only, containing an unfused pyridine ring, whether or not hydrogenated, in the structure, n.e.s. HS Code 2933.29 (India's exports to Switzerland - USD 10 million)	China	5
		Germany	3
		Italy	3
		France	1
		USA	0.2
5	Organic derivatives of hydrazine or of hydroxylamine HS Code 2928.00 (India's exports to Switzerland - USD 9 million)	Italy	5
		Austria	3
		China	2
		France	0.1
		Germany	0.04

*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

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

i. Switzerland Top 10 Export Products (Precious Metals) to World: Feb. 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]	10,961	183,066	KG	29.88
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)	3,398	6,327,933	KG	9.26
3.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	3,297	360,627	KG	8.99
4.	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)	1,213	10,058	KG	3.31
5.	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)	1,205	3,161	KG	3.28
6.	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	788	651,362	KG	2.15
7.	7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes	625	10,628	KG	1.70
8.	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)	600	534	KG	1.64
9.	2716.00 - Electrical energy	554	0	KG	1.51
10.	2937.19 - Polypeptide hormones, protein hormones and glycoprotein hormones, their derivatives and structural analogues, used primarily as hormones (excl. somatropin, its derivatives and structural analogues, and insulin and its salts)	444	313	KG	1.21
Switzerland's Total Export to World		36,682	1,367,089,385	KG	100

ii. Switzerland Top 10 Import Products (including Precious Metals) from World: Feb. 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]	7,643	180,724	KG	26.13
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)	2,971	4,147,559	KG	10.16
3.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	852	158,926	KG	2.91
4.	2716.00 - Electrical energy	743	0	KG	2.54
5.	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)	702	3,310	KG	2.40
6.	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	401	36,859	KG	1.37
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)	375	358,888,187	KG	1.28
8.	2711.21 - Natural gas in gaseous state	317	298,530,420	KG	1.08
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)	207	8,830,455	KG	0.71
10.	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	198	3,405	KG	0.68

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)				
Switzerland's Total Import from World	29,252	3,474,845,382	KG	100

*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 (P)	4.3

*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 – Dec. 2022	9,733.76	1.55%

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 – Dec. 2022	98.03	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 2022 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	-

Overseas Direct Investment by India into Switzerland & Liechtenstein (Value in USD millions)			
	Country	ODI (Value in USD million)	As % of Total ODI
April 2000 – Nov. 2022	Switzerland	7205	3
April 2000 – Nov. 2022	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)*

Jan. 2023					
Sr. Nr.	Name of the Indian Party	Name of the JV/WOS	Whether JV/WOS	Major Activity	Total (USD Million)
1	AMIT RAVKA	T-LVG TECHNOLOGIES AG	JV	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0
2	BIO TECH VISION CARE PVT LTD	BIOTECH HEALTHCARE HOLDING GMBH	WOS	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	3.96
3	GLENMARK PHARMACEUTICALS LTD.	GLENMARK HOLDINGS SA	WOS	MANUFACTURING	52.5
4	MEGASOFT LTD.	EXTROVIS AG	JV	MANUFACTURING	1
5	SUNDYOTA NUMANDIS PROBIOCEUTICALS PRIVATE LIMITED	ALVER WORLD SA	JV	MANUFACTURING	0.36
Total					57.82

Feb. 2023					
Sr. Nr.	Name of the Indian Party	Name of the JV/WOS	Whether JV/WOS	Major Activity	Total (USD Million)
1	AADIT SHRENIK ZAVERI	T-LVG TECHNOLOGIES AG	JV	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0
2	BHALLA TECHTRAN INDUSTRIES LIMITED	HOTEL JUNGFRAU LAUTERBRUNNEN AG	JV	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.69
3	DECCAN ADVANCED SCIENCES PRIVATE LIMITED	PRIMOPUS AG	JV	MANUFACTURING	8.87
4	DISHMAN CARBOGEN AMCIS LTD	DISHMAN CARBOGEN AMCIS TECHNOLOGY AG	WOS	FINANCIAL,INSURANCE AND BUSINESS SERVICES	0.1
5	GLENMARK PHARMACEUTICALS LTD.	GLENMARK HOLDINGS SA	WOS	MANUFACTURING	52.5
6	MARQUIS TECHNOLOGIES PRIVATE LIMITED	MARQUISTECH SARL IN FORMATION	WOS	FINANCIAL,INSURANCE AND BUSINESS SERVICES	0.02
7	RIKHAVA DIAMONDS PRIVATE LIMITED	ZOSHI GMBH	WOS	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.01
8	SHRENIK NALIN ZAVERI	T-LVG TECHNOLOGIES AG	JV	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.02
9	SUNDYOTA NUMANDIS PROBIOCEUTICALS PRIVATE LIMITED	ALVER WORLD SA	JV	MANUFACTURING	0.26
10	VIDYA SHRENIK ZAVERI	T-LVG TECHNOLOGIES AG	JV	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0
				Total	62.48
