



सत्यमेव जयते

Embassy of India

Berne

(Concurrently accredited to Liechtenstein)

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

-

April 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 – APRIL 2023

A. Trade in Goods

i. Quantitative Data

a Total trade in goods

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

	Export (USD million)	Import (USD million)	Status (P) Provisional/ (F) Final
Switzerland's trade with India	1190	278	P
Switzerland's total global trade	40030	38237	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–March 2023	847	3268	4114	29	-4.3	1.94
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–March 2023	112234	100098	212332	6.7	6.6	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 March 2023 (latest data)

	Export (USD million)	Import (USD million)	Status (P) Provisional/ (F) Final
Country's trade with India	0.08	0.08	P
Liechtenstein total global trade	-	-	-

Source: Department of Commerce, Ministry of Commerce and Industry

India – Liechtenstein Trade Figures: Jan. - March 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. - March 2023	0.13	-46.56	0.6	40.84
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 April 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 March 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.	7601.10 - Aluminium, not alloyed, unwrought	25	10,343,965	KG	80.65
2.	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	21	3	KG	12.80
3.	2914.79 - Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury)	16	806,387	KG	76.19
4.	8517.13 - Smartphones for cellular networks or for other wireless networks	13	6,447	KG	10.66
5.	2933.99 - Heterocyclic compounds with nitrogen hetero- atom[s] only, n.e.s.	12	29,787	KG	10.00
6.	2928.00 - Organic derivatives of hydrazine or of hydroxylamine	6	301,487	KG	25.00
7.	7103.91 - Rubies, sapphires and emeralds, worked,	6	0	KG	8.00

	whether or not graded, but not strung, mounted or set, rubies, sapphires and emeralds, worked, ungraded, temporarily strung for convenience of transport (excl. rubies, sapphires and emeralds, simply sawn or roughly shaped, imitation precious stones and semi-precious stones)				
8.	0901.11 - Coffee (excl. roasted and decaffeinated)	6	1,269,603	KG	6.74
9.	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.	6	149,722	KG	20.69
10.	6403.99 - Footwear with outer soles of rubber, plastics or composition leather, with uppers of leather (excl. covering the ankle, incorporating a protective metal toecap, sports footwear, orthopaedic footwear and toy footwear)	4	71,515	KG	5.80
Total product Imported from India		278	27147559	KG	0.73

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

d. Switzerland's top 10 items of export to India during March 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]	1,010		KG	11.19
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)	14		KG	0.44
3.	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)	11		KG	0.86
4.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	7		KG	0.14

5.	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)	4		KG	0.65
6.	8537.10 - Boards, panels, consoles, desks, cabinets, incl. numerical control apparatus, and other bases equipped with two or more apparatus of heading 8535 or 8536, for electric control or the distribution of electricity, incl. those incorporating instruments or apparatus of chapter 90, for electric control or the distribution of electricity for a voltage =< 1000 V	4		KG	5.26
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		KG	1.57
8.	9027.89 - Instruments and apparatus for physical or chemical analysis, or for measuring or checking viscosity, porosity, expansion, surface tension or the like, or for measuring or checking quantities of heat, sound or light, n.e.s.	3		KG	3.80
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		KG	1.75
10.	8461.40 - Gear cutting, gear grinding or gear finishing machines, for working metals, metal carbides or cermets (excl. planing, slotting and broaching machines)	3		KG	11.11
Total product Exported to India		1,190	4,347,566	KG	2.97

*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 March 2023 - USD 422 Million* India's Export to Switzerland in March 2023 - USD Million* ^ India's Export to World in March 2023 - USD 3545.21 Million^	Comparison between Switzerland's Import from World (March 2023); India's Export to Switzerland (March 2023); and India's exports to the world (March 2023) at 6-digit HS Code. [Annexure 1]
2	Diamonds, worked, but not mounted or set (excl. industrial diamonds)	Comparison between Switzerland's Import

	<p>[HS Code 7102.39]</p> <p>Switzerland's Import from World in March 2023 – USD 164 Million*</p> <p>India's Export to Switzerland in March 2023 – USD Million*^</p> <p>India's Export to World in March 2023 – USD 1616.8 Million^</p>	<p>from World (March 2023); India's Export to Switzerland (March 2023); and India's exports to the world (March 2023) at 6-digit HS Code.</p> <p>[Annexure 1]</p>
3	<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 March 2023 – USD 3,055 Million*</p> <p>India's Export to Switzerland in March 2023 – USD 3 Million*^</p> <p>India's Export to World in March 2023 – USD 1469.03 Million^</p>	<p>Comparison between Switzerland's Import from World (March 2023); India's Export to Switzerland (March 2023); and India's exports to the world (March 2023) at 6-digit HS Code.</p> <p>[Annexure 1]</p>
4	<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 March 2023 – USD 1217 Million*</p> <p>India's Export to Switzerland in March 2023 – USD Million*^</p> <p>India's Export to World in March 2023 – USD 770.87 Million^</p>	<p>Comparison between Switzerland's Import from World (March 2023); India's Export to Switzerland (March 2023); and India's exports to the world (March 2023) at 6-digit HS Code.</p> <p>[Annexure 1]</p>
5	<p>Other services [Manufacturing services, maintenance and repair services, construction services, personal services, government services]</p>	<p>India is already present in this sector and there is ample scope for further expansion.</p> <p>[Annexure 6]</p>
6	<p>Financial Services</p>	<p>India is already present in this sector and there is ample scope for further expansion.</p> <p>[Annexure 6]</p>
7	<p>Transport</p>	<p>India is already present in this sector and there is ample scope for further expansion.</p> <p>[Annexure 6]</p>

e1: Potential products of imports from India: (latest data)

Sr. Nr.	Commodity (6-digit HS tariff line)	Rationale (Max.200 words)
1.	<p>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)</p>	<p>Comparative analyses at 6 Digit HS Code of</p> <p>i. Switzerland's imports from world - 2022</p> <p>ii. India's export to Switzerland - 2022</p>

	<p>[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*</p>	<p>iii. India's exports to the world - 2022 [Annexure 1A]</p>
2.	<p>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*</p>	<p>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]</p>
3.	<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) [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*</p>	<p>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]</p>
4.	<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) [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*</p>	<p>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]</p>
5.	<p>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*</p>	<p>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]</p>

*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 (April 2023)	Feedback received (Max. 200 words)
1.	-	-	-	-	78	-

iv. Any Other Submission

Nil


B. Trade and Investment

a. Significant trends in trade and investment in April 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 March 2023, total export products to Switzerland from India registered an increase of 21.40%, as compared to Feb. 2023 (USD 229 million).</p> <p>India's increase in exports in March 2023 was particularly seen in the field of Aluminium, not alloyed, unwrought (HS Code 7601.10); Diamonds, worked, but not mounted or set (excl. industrial diamonds) (HS Code 7102.39); Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury) (HS Code 2914.79); and Smartphones for cellular networks or for other wireless networks (HS Code 8517.13).</p> <p>In March 2023, the total import products from Switzerland to India registered a decrease of -30.12%, as compared to Feb. 2023 (USD 1703 million).</p> <p>India's registered increase in imports in March 2023 was particularly seen in the field of 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] (HS Code 7108.12); Medicaments consisting of mixed or unmixed products for therapeutic</p>	<p>In March 2023, total export products to Switzerland from India registered an increase of 21.40%, as compared to Feb. 2023 (USD 229 million).</p> <p>India's trade with Switzerland for March 2023 was accounted for 1.9% of Switzerland's total trade as compared with Feb. 2023 (2.9%).</p> <p>In March 2023, the total import products from Switzerland to India registered a decrease of -30.12%, as compared to Feb. 2023 (USD 1703 million).</p>

		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); and 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) (HS Code 9101.21)	
2.	Trade in Services [Annexure 6]	In comparison to the 3 rd Quarter of 2022, in 4 th 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%)	Overall the trade in Services is in favor of India. Consulting Services expectedly is in favour of Switzerland.
3.	Investment [Annexure 7]	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. As per DEA data, from April 2000 – Feb. 2023, Overseas Direct Investment to Switzerland from India amounted to USD 7266 million . As per RBI figures, the total ODI from India to Switzerland during March 2023 was USD 145.74 million as compared to Feb. 2023 was USD 62.48 million .	The investments from India to Switzerland are largely in field of Manufacturing, Financial, Insurance, and Business services, and Wholesale, Retail Trade, Restaurants and Hotel.

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>According to a Bloomberg report, the banking software manufacturer company Temenos is actively soliciting new offers from potential buyers in recent weeks. Financial investors such as EQT, Permira, Nordic Capital, Thoma Bravo and KKR have looked at the company. A buyer would have to pay up to CHF 7.5 billion for a takeover bid for Temenos.</p>  <p>Link: www.fuw.ch/uebernahmespekulationen-befluegeln-temenos-aktien-293503495912</p>	<p>Temenos Headquarters S.A. 2 Rue de l'Ecole-de-Chimie 1205 Geneva Switzerland Phone: <u>+ 41 22 708 1150</u></p>

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 Institute of Virology and Immunology (IVI) in the village of Mittelhaeusern in the municipality of Koeniz in canton of Bern	11.04.23	Medtech & Pharma	-	22.05.23	25.03.23
2	Request for Tender submitted by the Swiss Export Risk Insurance (SERV) in the city and canton of Zurich	21.04.23	Financial services	-	01.06.23	25.03.23
3	Request for Tender submitted by the Federal Office for Buildings and Logistics BBL in the city and canton of Bern	27.04.23	Architecture; Construction	-	06.06.23	28.03.23

c.1 Tender Received from India in April 2023

Sr. Nr.	Company	Tender ID/Nr.	Due Date	Uploaded on Website
1	SOLAR BUSINESS DIVISION (SBD), BHEL, Bangalore, India	Tender Notification No. ARC/SHBINS0002	13.04.23	07.04.23
2	Material Management, Heavy Electricals Equipment Plant (HEEP) Haridwar, Bharat Heavy Electricals Ltd. (BHEL), India	Tender No. T/T212/22/0798N/1	15.04.23	11.04.23
3	Material Management (MM) Department, Northern Coalfields Limited, Madhya Pradesh, India	Tender Reference No. NCL/SGR/MMD/FE LOADER 10-12/123A1001/ 01	09.05.23	11.04.23
4	Material Management (MM), South Eastern Coalfields Limited, Chattisgarh, India	NIT No. SECL/BSP/MMW/APS/Motor Grader/01	15.05.23	28.04.23
5	BHARAT HEAVY ELECTRICALS LIMITED (BHEL), Heavy Electricals Equipment Plant (HEEP) Haridwar, India	Tender Enquiry No. T/ T206/2/1910W3	20.05.23	28.04.23

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

Sr. Nr.	Company Name	6 Digit HS Code	Sector	Received Date	Trade Inquiry Answered
1	SINCLUS	-	Construction; Oil & Gas	10.03.23	05.04.23

2	Mr. Aaskash Chudasama	-	Leather and Leather products; Retail & E-commerce	15.03.23	12.04.23
3	TALAK DEVELOPERS PRIVATE LIMITED	420231	Leather and Leather products; Retail & E-commerce	15.03.23	17.04.23
4	DONONMAN INTERNATIONAL	96190010	Pharma; Retail & E-commerce	15.03.23	17.04.23
5	IX GLOBAL SUPPLY PRIVATE LIMITED	130232	Agriculture, Food Processing; Cosmetics; Pharma; Textile and Garment	16.03.23	17.04.23
6	SRITHIK PAPER LLP	48102900; 481019	Paper & paper-related industries; Retail & E-commerce	16.03.23	17.04.23
7	SUKALP PLA FAB GRANUALE	39269099	Agriculture and Food Processing; Automobile; Retail & E-commerce;	16.03.23	12.04.23
8	Daamni Industries	56074900	Construction; Packaging; Retail & E-commerce; Sports	16.03.23	17.04.23
9	RK GLOBAL EXPORTER	0703	Agriculture and Food Processing	16.03.23	17.04.23
10	M/S AVY Exporters & Dealers LLP	-	Agriculture and Food Processing	17.03.23	12.04.23
11	Blessings Diamonds and Jewels	-	Gems & Jewellery; Retail & E-Commerce	17.03.23	12.04.23
12	BHIKSHU MARKETING	33049990	Cosmetics; Agriculture and Food Processing	17.03.23	17.04.23
13	ALLIES OVERSEAS	-	Construction	17.03.23	17.04.23
14	M/s Arthashastra.org	-	Agriculture and Food Processing	17.03.23	12.04.23
15	BR Global Trade	48194000	Paper & paper-related industries; Retail & E-commerce	17.03.23	12.04.23
16	BR Global Trade	03046200; 03032400	Paper & paper-related industries; Retail & E-commerce	17.03.23	12.04.23
17	Medvay Pharma	3001; 3002; 3003; 3004; 3005; 3006	Pharma	18.03.23	12.04.23
18	SPA Controls	-	Agriculture and Food Processing	18.03.23	12.04.23
19	FOGLA Corp.		Automobile; Cosmetics; Chemicals; Pharma	20.03.23	12.04.23
20	Skyline Pharma Pvt.Ltd	-	Pharma; Retail & E-commerce	20.03.23	12.04.23
21	Global Victus	-	Retail & E-commerce; Sports	20.03.23	12.04.23
22	NCRAZE TILES &	-	Architecture & Interior Design;	20.03.23	12.04.23

	BATHWARE		Bathware and Sanitaryware		
23	SEVASTU GLOBAL	-	Agriculture and Food Processing	20.03.23	12.04.23
24	RDAI International		Agriculture and Food Processing; Architecture & Interior Design; Packaging; Retail & E-commerce	20.03.23	12.04.23
25	Mr. Jitendra Gupta	040900	Agriculture and Food Processing	20.03.23	13.04.23
26	Yashasvi Foods	-	Agriculture and Food Processing	20.03.23	13.04.23
27	ESSENCE BUILDWARE PVT. LTD.	69072100	Architecture & Interior Design; Ceramic, Bathware and Sanitaryware	21.03.23	18.04.23
28	Asian Granito India ltd.	-	Architecture & Interior Design; Ceramic, Bathware and Sanitaryware	21.03.23	13.04.23
29	IRA AGRI EXPORTS	15089091; 15089099; 15155091; 15155099	Agriculture and Food Processing	21.03.23	18.04.23
30	Keyur Rupala	-	Architecture & Interior Design; Ceramic, Bathware and Sanitaryware	21.03.23	20.04.23
31	MAP MEDICARE AND DEVICES	40141010	Pharma; Retail & E-commerce	22.03.23	18.04.23
32	Mansa Exports	2710; 3403	Automobile; Manufacturing; Engineering	22.03.23	13.04.23
33	Anzsaw Exports	07122000; 07031010; 07031019; 07108090	Agriculture and Food Processing	22.03.23	13.04.23
34	PRINCE ENTERPRISE	'830210; 830241; 830210;	Furniture	22.03.23	20.04.23
35	Pakaj Plast	-	Packaging	22.03.23	20.04.23
36	HARIOM JEWELLERS	7117	Gems & Jewellery; Retail & E- Commerce	22.03.23	27.04.23
37	Apex Metal Components	7412; 7415; 8538; 8481; 7419	Electrical and Electronics; Furniture; Bathware and Sanitaryware; Kitchenware; Manufacturing; Home decor	23.03.23	25.04.23
38	SASHIEM GLOBALIZED	854231	Aviation; Automobile; Electrical and Electronics; Engineering	23.03.23	27.04.23
39	MRH SITE TRADERS	-	Agriculture and Food Processing	23.03.23	25.04.23
40	Packing Solutions	4819	Furniture; Retail & E-commerce	23.03.23	25.04.23
41	Mr. Meet Ghetiya	39181090	Architecture & Interior design	23.03.23	25.04.23
42	Y-COOK INDIA	07119090; 20058000	Agriculture and Food Processing	24.03.23	27.04.23

	PRIVATE LIMITED				
43	Prime Enterprise	8509	Electrical and Electronics; Retail & E-commerce	24.03.23	26.04.23
44	Monisha Exports	-	Textile and Garment; Retail & E-commerce	24.03.23	25.04.23
45	Sanraj International	6302	Textile & Apparel; Home Décor	24.03.23	25.04.23
46	SWARA AGRO IMPEX	09103030; 09042211	Agriculture and Food Processing	24.03.23	26.04.23
47	STAR EXPORT HOUSE	84289090; 40169590;	Manufacturing; Engineering	24.03.23	25.04.23
48	Global trade house	-	Agriculture and Food Processing	25.03.23	25.04.23
49	VKC GROUP	-	Footwear	25.03.23	26.04.23
50	A ROYAL EXIM WORLD	-	Textile and Garment; Retail & E-commerce	26.03.23	25.04.23
51	Intel Cable Industries	-	Automobile; Pharma; Telecommunication; Engineering	26.03.23	25.04.23
52	Viyank International	61-	Textile and Garment; Retail & E-commerce	26.03.23	25.04.23
53	Mr. Balram Bhardwaj	-	Agriculture and Food Processing	26.03.23	25.04.23
54	Santo Group	1204-; 1515-; 1008-; 0713-; 0909-; 0910	Agriculture and Food Processing	26.03.23	27.04.23
55	CHANDHAN ASSOCIATES	580310; 520821	Pharma	27.03.23	25.04.23
56	Amiteakshi Exim Private Limited	19041090	Agriculture and Food Processing	27.03.23	27.04.23
57	Nohan Exim LLP	7020; 7326 7419; 7616; 4421;	Kitchenware; Textile and Garment; Home Décor; Handicraft	27.03.23	27.04.23
58	GURU INTERNATIONALS	-	Agriculture and Food Processing	27.03.23	27.04.23
59	TRUGRO EXPORTERS	10063020; 10063010;	Agriculture and Food Processing	27.03.23	27.04.23
60	EMPRAGA PVT. LTD	09-	Agriculture and Food Processing	27.03.23	27.04.23
61	SPINTECH CHEMICALS	2832-; 2827-; 2833-; 3104-; 2836-	Chemicals, Pharma; Plastic & Composite; Manufacturing; Paint	27.03.23	27.04.23
62	Tradewise Indian Xporter Private Limited	90183100; 90183120; 90182090; 90183930;	Pharma	27.03.23	27.04.23
63	MARUTI	731815; 140290; 853810;	Automobile; Manufacturing;	28.03.23	27.04.23

	ENGINEERING	870899; 870891	Bathware and Sanitaryware		
64	KUBER ENTERPRISES	17011410	Agriculture and Food Processing	29.03.23	27.04.23
65	Global trade house	62043200	Textile and Garment; Retail & E-commerce	29.03.23	27.04.23
66	Ajay Export World	96032100; 39269099	Retail & E-commerce; Home décor	29.03.23	27.04.23
67	KRUSAN INCORPORATION	48189000	Cosmetics; Retail & E-commerce	29.03.23	27.04.23
68	ACCURA PHARMAQUIP PRIVATE LIMITED	84798970	Pharma	29.03.23	27.04.23
69	Ronak Rock Pvt ltd.	68022110; 68022310; 69079010; 68159990	Architecture & Interior Design; Ceramic, Marble, Bathware and Sanitaryware	29.03.23	27.04.23
70	GANGA FOODS	091030; 0910303	Agriculture and Food Processing	30.03.23	27.04.23
71	BHIKSHU MARKETING	33049990	Pharma	31.03.23	27.04.23
72	SAKTI NATURALS PVT LIMITED	12119099; 13021919; 13021990	Agriculture and Food Processing	31.03.23	27.04.23
73	Cladis Pvt Ltd	53050040; 53110015; 53110015; 44029010	Agriculture and Food Processing; Textile and Garment	31.03.23	27.04.23
74	Dunlin Exim	-	Agriculture and Food Processing	01.04.23	27.04.23
75	Exotik Impex Private Limited	-	Agriculture and Food Processing	01.04.23	27.04.23
76	SHRI RAM CHAIN INDUSTRY	-	Architecture & Interior design; Construction; Furniture	02.04.23	27.04.23
77	MONKSGLOBAL	-	Pharma; Retail & E-commerce	02.04.23	27.04.23
78	Ashapura Proteins Ltd.	-	Agriculture and Food Processing	03.04.23	27.04.23
79	POOJA INTERNATIONAL EXPORTS	07123900	Agriculture and Food Processing	03.04.23	27.04.23
80	Austere Exim	9619	Cosmetics; Retail & E-commerce	03.04.23	27.04.23
81	PDN FORMULATIONS	30049011	Cosmetics; Retail & E-commerce	03.04.23	27.04.23
82	ANVI GROUP CO		Agriculture and Food Processing; Automobile; Textile and Garment; Packaging	03.04.23	27.04.23
83	Kuber Enterprises	'30049011; 30039011	Pharma; Retail & E-commerce	04.04.23	27.04.23

84	Fair fashion exports	-	Leather and Leather products; Retail & E-commerce	04.04.23	27.04.23
85	SEVASTU GLOBAL	420222	Agriculture and Food Processing	04.04.23	28.04.23
86	RAY INTERNATIONAL	42022210; 42022290;	Bags; Retail & E-commerce	04.04.23	28.04.23
87	Kenova Collection	97019099; 44140000; 44219060; 95051000;	Home Décor; Handicraft; Retail & E-commerce	06.04.23	27.04.23
88	NCRAZE TILES & BATHWARE	6907; 6904; 6904; 6907; 7324	Architecture & Interior Design; Bathware and Sanitaryware	13.04.23	26.04.23

The Mission received 176 number of trade inquiries from 88 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	33	18.75
Retail & E-commerce	29	16.48
Medtech & Pharma	15	8.52
Construction	9	5.11
Textiles & Apparel	9	5.11
Bathware and Sanitaryware	9	5.11
Architecture & Interior design	9	5.11
Paper & Packaging	8	4.55
Cosmetics	7	3.98
Automobile	7	3.98
Home Décor	5	2.84
Manufacturing	5	2.84
Engineering	4	2.27
Furniture	4	2.27
Ceramic, Marble, Granite	4	2.27
Sports	3	1.70
Chemicals	3	1.70
Leather and Leather products	3	1.70
Handicraft	2	1.14
Kitchenware	2	1.14
Plastic & Composite	2	1.14
Gems & Jewellery	2	1.14
Oil & Gas	1	0.57
Telecommunications	1	0.57
Total	176	100

d1. Trade queries for Import / Export received from Switzerland in April 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.)	27.02.2023	06.04.2023

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

- SIG announced opening of 2nd bag-in-box and spouted pouch manufacturing plant in Palghar, India:** On 03 April 2023, Swiss leading packaging solutions provider company 'SIG', announced the opening of a second production plant in Palghar, India. The plant would specialize in production of SIG's bag-in-box and spouted pouch packaging, previously marketed under Scholle IPN and Bossar. SIG further added that the new production plant, located 90km north of Mumbai and a short drive from our first plant in Palghar, houses production assets used to manufacture components and finished packaging, including blown film extruders, injection molding cells, bag-in-box manufacturing machines, and a mold-making facility for packaging fitments and closures for both bag-in-box and spouted pouches. SIG's new plant in Palghar would be fully commissioned by the end of April. (www.sig.biz/ae/media/press-releases/sig-announces-opening-of-second-bag-in-box-and-spouted-pouch-manufacturing-plant-in-palghar-india)
- EFTA PC undertook a Five-Day Official Visit to India from 17 to 21 April 2023:** On 24 April 2023, EFTA Secretariat reported that from 17 – 21 April 2023, EFTA Parliamentary Committee (EFTA PC) undertook a five-day official visit to India with the aim to provide political momentum to negotiations on a trade agreement between EFTA and India that started fifteen years ago. The EFTA delegation, composed of 10 parliamentarians from all EFTA countries (Iceland, Liechtenstein, Norway and Switzerland), was led by Trine Lise Sundnes (the Norwegian Parliament). In her address, she stressed "We believed fifteen years ago in the merits of fostering EFTA's trade relations with India, the fifth largest economy in the world characterised by moderate inflation and steady growth rates. We are now even more convinced that the benefits that such an agreement could yield for India and all our countries are even greater today." Piyush Goyal, the Minister of Commerce and Industry of India, regretted that it had not been possible to reach an agreement so far. "India and EFTA countries are good friends. I am convinced that it would be possible to make a deal. I hope your visit would help to foster bilateral relations which are already well established." Om Birla, the Speaker of the Lok Sabha (House of the People, lower house of India's Parliament), underlined that India and EFTA countries enjoyed deep relations underpinned by shared democratic values. These include the protection and promotion of human rights as well as striving for social and economic progress for all. Referring to the negotiations, he opined "EFTA countries are at the forefront of the decarbonisation of the economy. An agreement would foster cooperation and technology transfer in view of addressing common challenges such as climate change." The visit also offered EFTA parliamentarians the opportunity to meet with India's business

organisations, Chambers of Commerce, labour associations, civil society representatives, government agencies, international organisations, and think tanks. At the forefront of the discussions stood the fast-blooming Indian economy against the background of new geopolitical uncertainties. It was underlined that EFTA countries could contribute to linking sustainable economic growth with social development and inclusion. The EFTA PC concluded its visit in Mumbai, India's economic and financial centre, to better understand.

www.efta.int/Advisory-Bodies/news/EFTA-parliamentarians-India-give-impetus-negotiations-trade-agreement-535011

- India – EFTA high level delegations met to boost bilateral trade and economic partnership:** On 26 April 2023, EFTA Secretariat reported that in a Joint Communiqué, Ministers and high-level representatives from India and the European Free Trade Association (EFTA) States (Iceland, Liechtenstein, Norway, and Switzerland) met and discussed the prospects of resuming negotiations towards a Trade and Economic Partnership Agreement (TEPA). The high-level delegations were composed of Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles of India; Jan Christian Vestre, Minister of Trade and Industry of Norway; Helene Budliger Artieda, Swiss State Secretary at the State Secretariat for Economic Affairs SECO; Martin Eyjólfsson, Permanent Secretary of State of Iceland at the Ministry for Foreign Affairs; Kurt Jäger, Ambassador and Permanent Representative of Liechtenstein to EFTA, WTO and the UN in Geneva; and Henri Gétaz, Secretary-General of the European Free Trade Association. Both sides agreed to continue their efforts to resolve all issues outstanding and work towards deepening and strengthening the economic partnership, while contributing to a more inclusive global trading system. (www.efta.int/Free-Trade/news/High-level-delegations-India-and-EFTA-meet-boost-bilateral-trade-and-economic-partnership-535036)

C. Tourism

a. Tourist Visa Issued

Sr. Nr.	No. of Tourist Visa Issued during the Month – April 2023	No. of Tourist Visa Issued during the Same Month Last Year – April 2022	No. of Tourist Visa Issued Cumulatively during the Year: Jan - April 2023	No. of Tourist Visa Issued Cumulatively during the last Year: Jan - April 2022
1	113	170	887	614

*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	"Incredible India Photo Exhibition" at Torbogen, Luzern : On 12 April 2023, Embassy of India organized the "Incredible India Photo Exhibition" at the historic "Torbogen" at Bahnhofplatz in the picturesque city of Luzern, known as the "Gateway to Central Switzerland", to promote the undulating golden beaches, magnificent monuments and memorials of India. Nutri cereals, Yoga-Ayurveda-Wellness, and ODOP information desk cum products on display created a vibe to engage visitors and guests to the fascinating Indian art, craft, culture, traditions and cuisine.	Incredible India	80-100

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

Activity	Print	Electronic	Twitter	Facebook	Instagram	YouTube	Any Other
Nr. of Posts	-	-	8	9	8	-	-
Nr. of Impressions	-	-	14543	5136	-	-	-
Nr. of Likes	-	-	173	26	126	-	-

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 26.04.2023 / 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 (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). • 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>	Not Specified	-

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	-	-

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	Translucent bricks	Glass bricks have long been popular in architecture for bringing more light into buildings. Until now, however, they have not been suitable for load-bearing walls and have not insulated well. An Empa team has now developed a translucent glass brick with good insulation properties thanks to aerogel, which can even be used for load-bearing elements. This makes it possible to build aesthetic, translucent walls that reduce the need for artificial lighting inside the building. www.empa.ch/web/s604/aerogel-glasbaustein	Housing Sector	Dr. Jannis Wernery Building Energy Materials and Components Phone +41 58 765 4946 jannis.wernery@empa.ch
2	Circuit boards from renewable raw materials	Empa researcher Thomas Geiger is part of a multinational EU project called "Hypelignum" researching on ecologically sustainable circuit boards for the electronics industry produced from cellulose fibers. For many years, Thomas Geiger has been conducting research in the field of cellulose fibrils – fine fibers that can be produced from wood pulp or agricultural waste. Cellulose fibrils hold great potential for sustainable production and the decarbonization of industry and can be used for many purposes, for example as fiber reinforcement in technical rubber products such as pump membranes. www.empa.ch/web/s604/bioelektronik	Electronics Sector	Dr. Thomas Geiger Cellulose & Wood Materials Phone +41 58 765 4723 thomas.geiger@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

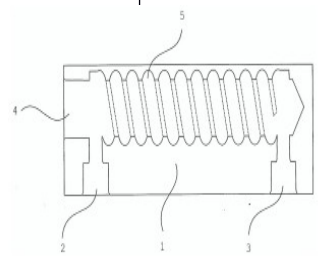
Sr. Nr.	Name of Company	Sector	Details
1	-	-	-

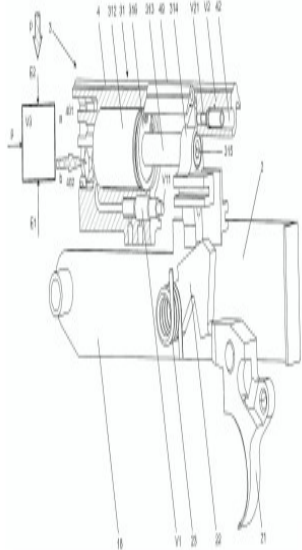
d. Any science/ technology exhibition held

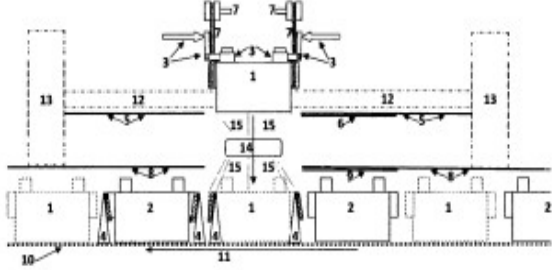
Sr. Nr.	Details	Sector	Participation	Participation from India
1	-	-	-	-

e. Any press coverage on new patents / design / IPR filed / granted

Sr. Nr.	Name and Patent no.	Details	Sector	Name of Applicant
1	Small-series optimized continuous heater for steam or hot water generation Publication Number : CH-717503 / 14.04.2023 / Link to CH718535	A heater assembly comprises a heating cartridge and a machined workpiece (1). The workpiece (1) has a bore (4) for the heating cartridge, a water inlet opening (2) and a water outlet opening (3), and a spiral notch (5) running around the bore (4) for the heating cartridge. When the cartridge heater is inserted, water flows from the water inlet opening (2) through the spiral notch (5) around the cartridge heater. (5) around the heating cartridge into the water outlet opening (3).	Housing Sector	Zuriga AG, Grüngasse 10 8004 Zürich (CH)
2	Cocking device for practice purposes for a	The cocking device (3) provided for practice purposes can be integrated into a self-loading firearm which has a	Arms and Ammunition	Reat Wiederkehr Feldheim 15



	<p>self-loading firearm and self-loading firearm</p> <p>Publication Number: CH-717931 / 14.04.2023 / Link to CH718970</p>	<p>barrel, a breech casing adjoining the barrel and a trigger device (2) with a percussion hammer (22) which is connected to a percussion spring (23) and which can be cocked by means of the cocking device (3) and released again by means of a trigger (21). According to the invention, the cocking device (3) comprises at least one first switching element (V1), which can be actuated mechanically by the triggered percussion hammer (22), and an actuator housing (4), which can be inserted into the breech housing of the self-loading firearm and which has an actuator chamber into which an actuator (31) is inserted which can be actuated by the first switching element (V1) and which is connected to a displaceably mounted cocking slide (314) which, when the actuator (31) is actuated, can be displaced from an initial position into an end position against the percussion hammer (22) in order to cock the latter.</p>	<p>n Sector</p>	<p>6027 Römerswil</p> 
<p>3</p>	<p>Sorting conveyor for conveying and discharging conveyed material</p> <p>Publication Number: CH-719026 / 14.04.2023 / Link to CH719026</p>	<p>The invention relates to a sorting conveyor (1) for conveying and discharging conveyed material, comprising at least two conveying units which can be moved along a closed conveying path (5) and have tilting conveying elements arranged thereon, which can be tilted from a loading position into a tilting position in order to discharge a conveyed material, the sorting conveyor (1) having along the conveying section (5) a loading zone (Z1) and, indirectly adjacent to the loading zone (Z1) in the conveying direction (F), the subsequent discharge zone (Z3) with at least two discharge stations (2.1, 2.2, 2.3, 3.1, 3.2, 3.3). The tilting conveyor element can be tilted in a first tilting position to a first tilting side and in a second tilting position to a second tilting side. The sorting conveyor (1) has a tilting zone (Z2) with a tilting device along the conveyor section (5) in the conveying direction (F) after the loading zone (Z1) and before the discharge zone (Z3), in order to tilt the tilting conveyor element into the first or second tilting position. The tilting conveyor elements have covering devices which cover the space between two adjacent tilting conveyor elements.</p>	<p>Transport and Logistics Industry</p>	<p>Ferag AG Zürichstrasse 74 8340 Hinwil</p>

4	<p>Device for exchanging uncharged batteries with charged batteries in electric vehicles</p> <p>Publication Number: CH-719032 / 14.04.2023 / Link to CH719032</p>	<p>The invention relates to a device for exchanging uncharged batteries (1) with charged batteries (2) in electric vehicles. The batteries (1, 2) can be exchanged through the vehicle floor (5) and the service station floor (8) by means of exchange means (6, 9, 10, 14).</p> 	e-Mobility Sector	CompremiHello mind Verein, Albulagasse 8 5200 Brugg/AG (CH)
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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>Cd'A Deepak Bansal visited 'Berufsinformationszentrum (BIZ)', 06 April 2023</p>	<p>'Berufsinformationszentrum (BIZ)' plays a vital role in the Swiss Education System. BIZ offices are spread across Switzerland and comes under the cantonal administration. It provides counselling services to young children as well as experienced professionals in taking right and informative decisions for career based on their strengths and interests.</p> <p>On 06 April 2023, Cd'A Deepak Bansal visited BIZ-Oerlikon in the canton of Zurich and met Mr. Can Alaca (Head of BIZ Oerlikon) and his team to get more insight and ideas of BIZ, in line with National Education Policy of India. Mr. Alaca and his team presented a detailed landscape of Swiss education system along with role and responsibilities of BIZ. The highlight of the visit was a tour of the Infothek (Library) which is accessible to everyone seeking any sort of career counselling and guidance.</p>	<p>Mission shared the report with concerned authorities in India</p>
2	<p>Cd'A Explored winter Tourism potential on Frozen lakes at St Moritz on 07 April</p>	<p>On 07 April 2023, Cd'A explored winter Tourism potential on Frozen lakes at St Moritz. Winter tourism and Sports in various forms and styles such as ski school, ski chair, snow polo, snow</p>	-

	2023	sled, ice track, curling, hand gliding could be explored and studied at St Moritz. The UNESCO world heritage Rhaetian Railways passes through the town.	
3	"Incredible India Photo Exhibition" at Torbogen, Luzern on 12 April 2023	On 12 April 2023, Embassy of India organized the "Incredible India Photo Exhibition" at the historic "Torbogen" at Bahnhofplatz in the picturesque city of Luzern, known as the "Gateway to Central Switzerland", to promote the undulating golden beaches, magnificent monuments and memorials of India. Nutri cereals, Yoga-Ayurveda-Wellness, and ODOF information desk cum products on display created a vibe to engage visitors and guests to the fascinating Indian art, craft, culture, traditions and cuisine.	Mission shared the report with concerned authorities in India
4	Cd'A Deepak Bansal, Mayor of Zermatt and President of Zermatt Tourism, 14 April 2023	Cd'A met H.E Ms. Romy Buber Hauser, Mayor of Zermatt and Mr. Daniel Luggen, President of Zermatt Tourism at her office. They discussed and deliberated upon forthcoming collaborations on the occasion of 75th anniversary of India and Switzerland's Bilateral relations.	-
6	Cd'A addressed 'Destination India' event in Fribourg on 28 April 2023	On 28.04.2023, Cd'A addressed and interacted with participants at 'Destination India' event in Fribourg on an invitation by Swiss Business Hub and India Club. He highlighted opportunities & potential in India's infrastructure sector for Swiss SMEs.	-
7	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 details on Embassy of India, Berne, website.
8	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 details on Embassy of India, Berne, website.
9	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 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 2023-24

BE for current financial year	Amount Utilized (INR)	Details of Activity (Max.200 words)
INR 8,00,000	21,636	Payment towards providing company profile and credit ratings for two Swiss companies
Total Amount Utilized		21,636/-

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 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
-	-	-	-	-

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
Sanjiv Sawla – Director M Lakhamsi Industries Ltd	David Kravetz Services, Zurich NEERACHESTRASSE 14,8/73 NEERACH, ZURICH	Default by M/s David Kravetz Services, Zurich for USD. 477,761.00 + USD. 550.00	Mission had a telecon on 28.04.2023 with Mr. Sawla, to understand the matter. Mr. Sawla conveyed that he is in contact with buyer as he is trying to resolve the matter.	-

J. Any other issue of importance

1. Commercial Related News – Switzerland

i Bilateral: India-Switzerland

- **SIG announced opening of 2nd bag-in-box and spouted pouch manufacturing plant in Palghar, India:** On 03 April 2023, Swiss leading packaging solutions provider company 'SIG', announced the opening of a second production plant in Palghar, India. The plant would specialize in production of SIG's bag-in-box and spouted pouch packaging, previously marketed under Scholle IPN and Bossar. SIG further added that the new production plant, located 90km north of Mumbai and a short drive from our first plant in Palghar, houses production assets used to manufacture components and finished packaging, including blown film extruders, injection molding cells, bag-in-box manufacturing machines, and a mold-making facility for packaging fitments and closures for both bag-in-box and spouted pouches. SIG's new plant in Palghar would be fully commissioned by the end of April. (www.sig.biz/ae/media/press-releases/sig-announces-opening-of-second-bag-in-box-and-spouted-pouch-manufacturing-plant-in-palghar-india)

ii Switzerland External

a Bilateral / Multilaterals Meetings & Visits

- **Switzerland-Malta Bilateral Meet:** On 03 April 2023, Swiss Federal Department of Foreign Affairs FDFA reported that Swiss Federal Councillor and Head of FDFA Ignazio Cassis met Ian Borg, Malta's Minister of Foreign and European Affairs and Trade during an official working visit to Ticino. Their talks focused on Switzerland's and Malta's non-permanent seats on the UN Security Council and bilateral relations. Relations between Switzerland and the EU were also on the agenda. Mr Cassis referred to the in-depth exploratory talks currently taking place between Switzerland and the EU in line with the Federal Council's objective to stabilise and develop the bilateral approach. In this context, Mr Cassis mentioned his meeting with European Commission vice-president Maroš Šefčovič on 15 March in Bern. The two ministers also discussed the subject of migration and asylum and in particular the reform of the Schengen/Dublin systems, currently under discussion in the EU. The two ministers also discussed the agreement between Switzerland and Malta which Mr Cassis signed in November 2022 during his visit to Valletta. The Bilateral Agreement governs the implementation of Switzerland's second contribution (CHF 1.3 billion over ten years) to certain EU member states – an investment in Europe's stability, security and prosperity. The agreement sets out the thematic focus areas for cooperation between Switzerland and Malta and provides for CHF 3.5 million in project funding until 2029. Swiss-Maltese cooperation would primarily be focused on healthcare. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94094.html)
- **Swiss Federal Councillor, Working Visit to Canada:** On 06 April 2023, Swiss Federal Department of Economic Affairs, Education and Research – EAER reported that Swiss Federal Councillor and Head of EAER Guy Parmelin travel to Canada for a Working Visit from 12 to 14 April 2023. Guy Parmelin would be accompanied by a high-level scientific and business delegation. A range of meetings would serve to boost the already flourishing cooperation between Switzerland and Canada. The trip builds on the Swiss-

Canadian Cleantech Innovation Summit held in March 2022. On 14 April in Montreal, Mr Parmelin would renew a joint statement on science, technology and innovation with François-Philippe Champagne, Canadian Minister of Innovation, Science and Industry. Furthermore, on 13 April he would be present at the signing of a Memorandum of Understanding (MoU) between the Swiss Polar Institute and the Institut Nordique du Québec, which would set the foundation for a new collaboration in polar science and research. In addition, on 12 April the Swiss National Science Foundation and the Canadian Institute for Advanced Research (CIFAR) would sign a declaration of their intent to cooperate more closely going forward. The science and business delegation would also exchange views with representatives from the University of Toronto, McGill University and the University of Montreal on topics such as quantum research, artificial intelligence and health. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94157.html)

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

- **Switzerland put sanctions on Wagner Group:** On 24 April 2023, Swiss Department of Economic Affairs, Education and Research (EAER), which is responsible for imposing sanctions, reported to put sanctions on Wagner Group and news agency RIA FAN to Switzerland's list of sanctions against Russia. The changes take effect from 6pm on 20 April. On 14 April the EU sanctioned the Wagner Group for its active participation in Russia's military aggression against Ukraine. The Wagner Group is a Russia-based military organisation which, under the leadership of Yevgeniy Prigozhin, serves as an instrument of Russian hybrid warfare. While its legal nature is unclear, the Wagner Group forms part of a complex network of global companies (operating in a range of sectors including aviation, security, technology, commodity trading, financial services and influencing activities) which are linked through overlapping ownership structures and logistics networks. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94455.html)

iii Tax, Banking & Finance

- **UBS-Credit Suisse merger: OAG initiated possible violations of the law by government officials, regulators and bank executives:** on 03 April 2023, the Financial Times reported that the Swiss Federal Office of the Attorney General of Switzerland (OAG) initiated investigations into the possible violations of the law by government representatives, supervisory authorities and managers of both banks, into the takeover of Credit Suisse by the UBS Group. Further the Financial Times added that OAG informed as there are "numerous aspects of the events surrounding Credit Suisse" that warrant an investigation, and the investigation is about uncovering criminal offenses that could fall within the competence of the public prosecutor. Neither the Attorney General nor Credit Suisse initially commented on the report. In March 2023, the major bank UBS took over its badly battered rival Credit Suisse for CHF 3 billion in a state-backed rescue operation. (www.fuw.ch/schweizer-staatsanwaltschaft-ermittelt-wegen-credit-suisse-uebernahme-724164239926)
- **Credit Suisse President apologised to shareholders:** On 04 April 2023, during its Annual General Meet (AGM) 2022, in Zurich, the President of Swiss based bank Credit Suisse, Axel Lehmann apologised to its shareholders "I apologize for the fact that we were no longer able to stop the loss of trust that had

accumulated over the years, that we disappointed you all,". He further commented on the failure of the big bank and the planned takeover by UBS, however he also defended the planned takeover by UBS. CS President also added "the decline of Credit Suisse, the circumstances and various influencing factors could no longer be changed." Together with UBS President Colm Kelleher and new UBS boss Sergio Ermotti, he would work to the end to ensure that the "best possible solutions" are found for employees. At the same time, Lehmann thanked the shareholders, the employees and UBS. The merger of the two big banks opens up "new perspectives for everyone". In addition, Credit Suisse CEO Ulrich Körner informed that the takeover of Credit Suisse by UBS, ordered by the Federal Council and politicians, was ultimately the "only viable option" for CS. As CEO, he would now do everything to ensure that the merger is completed, said Körner at the general meeting. (www.fuw.ch/axel-lehmann-bittet-aktionaere-um-entschuldigung-714070941671)

- **UBS received provisional green light from EU for CS takeover:** On 04 April 2023, UBS bank received first positive signal from the EU antitrust authorities for the Credit Suisse takeover. Further, EU Commission announced that UBS still has to apply for approval under EU merger control regulations. Under these rules, companies could only complete mergers after they have obtained the approval of the EU antitrust authorities. Otherwise they face fines of up to 10% of their total turnover. The EU authority announced that the Swiss banks had asked for an exception to this rule. Credit Suisse is acquired by UBS in a CHF3 billion bailout orchestrated by the Swiss government. According to insiders, the British central bank 'Bank of England' has already approved the takeover of Credit Suisse by UBS in Great Britain. (www.fuw.ch/ubs-erhaelt-vorlaeufig-gruenes-licht-von-eu-fuer-cs-uebernahme-880780691919)
- **Swiss Federal Council decided on variable remuneration at Credit Suisse and UBS:** On 05 April 2023, Swiss State Secretariat for International Financial - SSIF Matters reported that during its meeting, Swiss Federal Council instructed the Federal Department of Finance (FDF) to cancel, or reduce by 50% or 25%, all outstanding variable remuneration for the top three levels of management at Credit Suisse. SSIF also added that the bank also has to examine whether variable remuneration already paid out could be recovered, and report to the FDF and FINMA on the matter. UBS is obliged to ensure that its remuneration system continues to give appropriate consideration to risk awareness and includes as a criterion the successful, i.e. most profitable possible, realisation of the Credit Suisse assets covered by the state loss guarantee. This would affect around 1,000 employees, who would be deprived of a total of approximately CHF 50-60 million with these measures. The total amount of deferred variable remuneration for all of Credit Suisse's some 49,000 employees is currently CHF 635 million (with a share price of CHF 0.76); when this deferred variable remuneration was awarded to the employees, it was worth CHF 2.76 billion. In other words, all employees have already had to bear a total loss of more than CHF 2 billion due to the drop in Credit Suisse's share price. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94150.html)
- **Credit Suisse bondholders of AT1 bonds filed complaints against FINMA in St. Gallen Federal Administrative Court:** On 20 April 2023 the Federal Administrative Court in St. Gallen reported that it has received complaints from several Credit Suisse bondholders about the total default on their AT1

bonds. The Bondholders are taking action against the Financial Market Supervisory Authority (FINMA) which is Swiss government body responsible for financial regulation. The bondholders are demanding that the Federal Government be held liable for the losses suffered as part of the ordered takeover of Credit Suisse by UBS. The bondholders are defending themselves against the total default of their subordinated AT1 bonds. As part of the emergency takeover of CS by UBS, FINMA had ordered the write-down of the subordinated, so-called Additional Tier 1 bonds (AT1). All in all, bonds totaling around CHF 16 billion were declared worthless as a result. (www.fuw.ch/mehrere-cs-obligationaere-gelangen-ans-bundesverwaltungsgericht-672188718186)

- **Credit Suisse reported CHF 60 billion of client withdrawals:** On 24 April 2023, Credit Suisse, which was merged with UBS in March 2023, reported that Credit Suisse clients pulled out CHF 61.2 billion (USD 68.5 billion) of their assets in the first three months of the 2023 as they rushed to leave the collapsing bank. This recorded on top of the CHF 110 billion of withdrawals in the last quarter of 2022, reducing assets managed by Credit Suisse from CHF 1.56 trillion to CHF 1.25 trillion in the space of 12 months. (www.swissinfo.ch/eng/credit-suisse-reports-chf60bn-of-client-withdrawals/48457372)
- **FINMA Resolution Report 2022:** On 26 April 2023, the Swiss Financial Market Supervisory Authority FINMA published the Resolution Report 2022, as it is required by Swiss law to assesses the recovery and resolution plans of systemically important institutions on an annual basis. Annually, FINMA assesses the progress made in recovery and resolution planning by the systemically important banks Credit Suisse, UBS, PostFinance, Raiffeisen and Zürcher Kantonalbank and the systemically important financial market infrastructures (FMIs) SIX x-clear and SIX SIS. It has published the Resolution report since 2020 (Resolution report 2020 and Resolution report 2021). IT should also to be noted that the Resolution report does not take account of subsequent events, in particular the merger of UBS and Credit Suisse. Overall, the planning work progressed further. The large banks Credit Suisse and UBS further developed their resolvability. FINMA under the Resolution Report 2022, highlighted that the recovery plans of the systemically important financial market infrastructures SIX x-clear and SIX SIS were approved for the first time, subject to certain conditions. However, the emergency plans of the domestic systemically important banks PostFinance, Raiffeisen and Zürcher Kantonalbank are not ready to implement for the time being, as they have not met the capital requirements in full yet. Futher FINMA provides detailed information on “too big to fail” regulation in Switzerland, FINMA’s role as a resolution authority and the procedures for assessing resolvability and investor and client protection in the Swiss financial centre. FINMA evaluates the following main components of the “too big to fail” work every year:
 - Recovery plan: This sets out the steps the systemically important bank or FMI would take to stabilise itself in a crisis. The plan requires FINMA’s approval.
 - Swiss emergency plan: In this plan the systemically important bank details how it would ensure uninterrupted continuity of its systemically important functions in Switzerland, consisting primarily of access to deposits and payments, in a crisis. FINMA reviews these plans on a risk-oriented basis and assesses whether they are ready to be implemented or not.

- o Resolution plan: FINMA produces a global resolution plan for Credit Suisse and UBS. This lays out how the entire global banking group would be recapitalised, restructured and/or liquidated, or partially liquidated, in a crisis. FINMA is also required to produce suitable resolution plans for the domestic systemically important banks and systemically important FMIs. It also evaluates the resolvability of the large banks based on whether they have made adequate preparations to enable the plan to be implemented successfully.
- o Rebates: FINMA has the power to grant the two large banks rebates on the requirements for additional loss-absorbing capital if they have made tangible improvements in their global resolvability.

(www.finma.ch/en/enforcement/recovery-and-resolution/resolution-report/)

- **Sergio Ermotti to step down as President of SwissRe:** On 27 April 2023, Swiss based one of the world's largest reinsurers, as measured by net premiums written, SwissRe announced that Ermotti is resigning as President after the agreed handover period has expired in order to concentrate on his role at UBS. After the announcement that UBS would take over Credit Suisse, Ermotti was rehired as CEO of UBS at short notice. Ermotti had already headed UBS for nine years from 2011 to 2020 before becoming Swiss Re President. (www.fuw.ch/ermotti-gibt-swiss-re-praesidentenposten-ab-228367042774)

iv Economy, Imports & Exports

- **CPI recorded an increase by 0.2% in March 2023:** On 03 April 2023, Swiss Federal Statistical Office FSO reported that Swiss Consumer Price Index (CPI) increased by 0.2% in March 2023 compared with Feb. 2023, reaching 106.0 points (December 2020 = 100). FSO also added that Inflation was +2.9% compared with the March 2022. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94081.html)
- **IMF supported Swiss economic policy and decisive action to preserve financial stability:** On 04 April 2023, Swiss State Secretariat for International Finance SIF reported that the International Monetary Fund (IMF) at the conclusion of its annual consultations with the Swiss authorities and the private sector published its assessment and noted that the Swiss economy has proved resilient in a challenging environment. However, for 2023, the IMF expects that growth in Switzerland would slow to 0.8% and that inflation would remain above 2%. IMF further added that given the global economic situation and the risks stemming from the financial markets, Switzerland's budgetary, monetary and financial sector policy were appropriate. The IMF acknowledged the authorities' decisive action with regard to the takeover of Credit Suisse by UBS. The IMF team noted that Credit Suisse's failure reflected weaknesses in internal controls, risk management lapses, repeated regulatory breaches, financial losses, and in the end, deposit outflows. According to the Fund, the authorities acted decisively to preserve financial stability and prevent potential spillovers to the global banking sector. The IMF expects that the Swiss authorities would closely monitor the merger of UBS and Credit Suisse, including with regard to domestic competition. The IMF team also commented on Switzerland's policy to ensure the energy supply and tackle climate change. The labour market situation and the progress of old-age pension reforms were also

mentioned. Disruptions to global value chains would dampen the growth outlook for a medium-sized, open economy such as Switzerland. The IMF sees advantages in continuing orderly relations with the EU. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94117.html)

- **Swiss retail turnover increased by 0.9% in March 2023:** On 28 April 2023, Swiss Federal Statistical Office FSO, in its provisional findings reported that in March 2023, Swiss retail sector recorded an increase by 0.9% as compared to March 2022. FSO also added that seasonally adjusted, nominal turnover fell by 0.2% compared with Feb. 2023. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94655.html)

v **Investment, M&A & Joint Venture**

- **Firmenich and DSM to merge definitely:** On 18 April 2023, Geneva-based flavors and fragrances manufacturer Firmenich reported that its merger with Dutch DSM is in its final stages as the necessary approvals from the competition authorities have all been in place for a few weeks now, and the actual merger would follow soon. Firmenich also added that the exchange offer has been declared unconditional after all transaction conditions have been met or waived. The new DSM Firmenich common shares would be traded from April 18, 2023, with settlement on April 20 & would be listed on Euronext Amsterdam. DSM's shareholders together held 65.5% of DSM-Firmenich, while Firmenich's various shareholders held 34.5%. Together, the two companies want to become the "leading partner for creation and innovation in the fields of nutrition, beauty and wellness". The new group would have 28,000 employees and dual headquarters in Switzerland (Kaiseraugst) and the Netherlands (Maastricht (www.fuw.ch/zusammenschluss-von-firmenich-und-dsm-wird-definitiv-914049427117))
- **GAM and the British fund house Liontrust confirmed takeover talks:** On 18 April 2023, Swiss asset manager GAM and the British fund house Liontrust confirmed takeover talks and officially confirmed purchase negotiations. The London-listed fund manager plans to combine its own investment management business with that of GAM. GAM stocks rose sharply in response to the reports. (www.fuw.ch/gam-bestaetigt-gespraech-mit-liontrust-142213322353)
- **Nestlé – Pai Partners agreed on a Joint Venture:** On 21 April 2024, Nestlé, the Swiss multinational food and drink processing conglomerate corporation headquartered in Vevey, Vaud, Switzerland reported that it had agreed to establish a Joint Venture with the private equity firm Pai Partners for Nestlé's frozen pizza business in Europe. Nestlé would retain a minority stake alongside Pai Partners, but with equal voting rights. The transaction is subject to employee consultation and regulatory approvals and is expected to close in the second half of 2023. The pizza business in Europe achieves an annual turnover of CHF 400 million. The pizzas are currently sold under the Wagner, Buitoni and Garden Gourmet brands, including in Germany, Italy, France, Spain, Switzerland, Portugal, Austria, Belgium and the Netherlands. The joint venture would be headquartered in Germany. & the new company would operate two production facilities in Nonnweiler, Germany, and Benevento, Italy. (www.fuw.ch/nestle-und-pai-partners-gruenden-joint-venture-994054517862)

vi Insurance, MedTech & Pharmaceutical

- **Swissmedic approved bivalent Pfizer Ltd. COVID-19 Original / Omicron BA 4-5 booster dose for adults aged 12 and over:** On 11 April 2023, Swiss Agency for Therapeutic Products – Swissmedic, which is Swiss surveillance authority for medicines and medical devices, registered in Bern approved bivalent Pfizer Ltd. COVID-19 Original / Omicron BA 4-5 booster dose for adults aged 12 and over. The approved booster dose covers the Omicron subvariants BA.4 and BA.5 in addition to the original SARS-CoV-2 strain. Swissmedic also added that the vaccine is administered as a single dose of 0.3 mL (30 micrograms). It contains 15 micrograms of mRNA (tozinameran; original Comirnaty) and 15 micrograms of mRNA that targets the Omicron variants BA.4 and BA.5 (famtozinameran). The ready-to-use dispersion for injection contains both messenger RNA (mRNA) from the original COVID-19 vaccine and mRNA coding for the spike protein of Omicron variants BA.4 and BA.5. Swissmedic assessed all available data on Comirnaty Original/Omicron BA.4-5. The vaccine has been adapted to better match the circulating variants of SARS-CoV-2. The protective effect of the bivalent vaccine against Omicron variants BA.4 and BA. 5 of the SARS-CoV-2 virus measured in the antibody concentration is higher than the effect of the original vaccine (Comirnaty). (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94176.html)
- **Covid-19: 5957 persons in Switzerland died in 2021:** On 17 April 2023, Swiss Federal Statistical Office FSO as per its findings of the mortality monitoring and the cause of death statistics 2020 and 2021 reported that in 2021, 71 192 persons among the Swiss resident population died & the proportion of deaths with COVID-19 as the main cause of death was 8.4%. Two periods of high excess mortality occurred in the two pandemic years 2020 and 2021, largely due to COVID-19 as the cause of death. FSO also added that in a third period at the end of 2021, however, the extent of excess mortality could no longer be fully explained by COVID-19. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94271.html)
- **Novartis received approval for US manufacturing facility for Pluvicto:** On 24 April 2023, Swiss based pharmaceutical giant Novartis reported that it has received approval from the US health authority FDA for the production site in Millburn, New Jersey. Novartis added that the new site is about the commercial production of the radioligand therapy Pluvicto, which is used to treat prostate cancer. This therapy has radioactive components. The Group expects that the site would make a significant contribution to supplying patients with Pluvicto after receiving approvals for additional production lines by the third quarter. Pluvicto's Millburn production would be ramped up in the coming weeks. Until then, the location in Ivrea, Italy, would continue to supply the US market. In addition, Novartis plans to build another facility in Indianapolis, which would be completed by the end of 2023. According to the information, Novartis is aiming for an annual production of at least 250,000 Pluvicto cans worldwide by 2024 and beyond. (www.fuw.ch/novartis-erhaelt-zulassung-fuer-us-produktionsanlage-fuer-pluvicto-134810253434)
- **Expenditure on health recorded at CHF 86.3 billion in 2021:** On 25 April 2023, Swiss Federal Statistical FSO reported that in 2021, health expenditure increased by 5.9% compared with 2020. FSO also added that this increase was greater than the five-year trend of +3%. According to the latest results from the statistics on health care costs and financing compiled by the Federal Statistical Office, during twelve

months strongly impacted by the COVID-19 pandemic, the largest cost increase was due to services provided by the State (+74.6%). (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94519.html)

vii **Transportation**

- **Zurich Airport an increase in passengers in March 2023:** On 18 April 2023, the largest international airport of Switzerland and the principal hub of Swiss International Air Lines 'Zurich Airport' reported that in March 2023, 2.08 million people traveled via Zurich Airport which recorded an increase of 57.8% compared to the March 2022. Zurich Airport also added that accordingly, the occupancy of the aircraft was again higher than a year ago: 80 out of 100 seats in the aircraft are now occupied again. That is 2 more seats than in the same month last year. On average, 132 passengers were seated in each arriving or departing aircraft. The increasing number of passengers also boosted sales at the airport shops as commercial sales rose by almost 37% to CHF 44.7 million in March 2023. (www.fuw.ch/mehr-passagiere-am-flughafen-zuerich-537300952200)

viii **Space & Aviation**

- **Switzerland adopted 2023 Space Policy:** On 19 April 2023, Swiss Federal Department of Economic Affairs, Education and Research EAER reported that Swiss Federal Council adopted the 2023 Space Policy and in doing so strengthened its commitment to space. 2023 Space Policy sets the course for the Confederation's future space activities, providing a policy that is coordinated with Switzerland's players in the space sector and embedded in its international context. With its 2023 Space Policy, the Federal Council took into account the rapid developments in and increasing importance of outer space. Satellite-based applications have become an indispensable part of everyday life: they provide vital services in areas such as communication, digitalisation, navigation, weather forecasting, climate analyses, security and defence. In recent years, space has become more accessible, and the number of players in Switzerland and abroad has grown. This increasingly raises questions relating to security and sustainability in space. EAER also added that the Federal Council's Space Policy would benefit society, science and businesses, foster innovation, and therefore improve the country's competitiveness. It would ensure future generations are able to take full advantage of the opportunities inherent in space. In its 2023 Space Policy, the Federal Council defined its approach and areas of activity in the space sector. It has instructed the EAER to work with the FDFA, the FDHA, the FDF, DETEC and the DDPS to submit a progress report by end of June 2027. (www.admin.ch/gov/en/start/documentation/media-releases.msg-id-94381.html)

2. **Commercial Related News – Liechtenstein**

i **Bilateral: India – Liechtenstein**

Nil

ii **Economy**

- **FMA confirmed stability of Liechtenstein's financial center:** On 26 April 2023, Economic Department of Liechtenstein Marketing, responsible for marketing the Principality of Liechtenstein as an innovative business location, reported that the Financial Market Authority Liechtenstein (FMA) in its Annual Report

2022 & Liechtenstein Financial Centre 2023 confirmed stability of Liechtenstein's financial market. The Liechtenstein financial center faced challenges in 2022 from the war in Ukraine, geopolitical tensions and the rise in inflation, the FMA in the report described how the financial sector has held up. Last year, the assets under management of the Liechtenstein banks including foreign group companies fell by 3.1 per cent to 411.1 billion Swiss francs. However, this decline, which can be attributed to currency effects and negative market trends, was mitigated by "continued stable new net money". The profitability of ordinary business activities grew by 12.2 percent year on year. (www.liechtenstein-business.li/en/liechtenstein_business_news/finanzmarktaufsicht-bescheinigt-finanzplatz-stabilitat)

3. Update on European Free Trade Association (EFTA)

i EFTA – India

- **EFTA PC undertook a Five-Day Official Visit to India from 17 to 21 April 2023:** On 24 April 2023, EFTA Secretariat reported that from 17 – 21 April 2023, EFTA Parliamentary Committee (EFTA PC) undertook a five-day official visit to India with the aim to provide political momentum to negotiations on a trade agreement between EFTA and India that started fifteen years ago. The EFTA delegation, composed of 10 parliamentarians from all EFTA countries (Iceland, Liechtenstein, Norway and Switzerland), was led by Trine Lise Sundnes (the Norwegian Parliament). In her address, she stressed "We believed fifteen years ago in the merits of fostering EFTA's trade relations with India, the fifth largest economy in the world characterised by moderate inflation and steady growth rates. We are now even more convinced that the benefits that such an agreement could yield for India and all our countries are even greater today." Piyush Goyal, the Minister of Commerce and Industry of India, regretted that it had not been possible to reach an agreement so far. "India and EFTA countries are good friends. I am convinced that it would be possible to make a deal. I hope your visit would help to foster bilateral relations which are already well established." Om Birla, the Speaker of the Lok Sabha (House of the People, lower house of India's Parliament), underlined that India and EFTA countries enjoyed deep relations underpinned by shared democratic values. These include the protection and promotion of human rights as well as striving for social and economic progress for all. Referring to the negotiations, he opined "EFTA countries are at the forefront of the decarbonisation of the economy. An agreement would foster cooperation and technology transfer in view of addressing common challenges such as climate change." The visit also offered EFTA parliamentarians the opportunity to meet with India's business organisations, Chambers of Commerce, labour associations, civil society representatives, government agencies, international organisations, and think tanks. At the forefront of the discussions stood the fast-blooming Indian economy against the background of new geopolitical uncertainties. It was underlined that EFTA countries could contribute to linking sustainable economic growth with social development and inclusion. The EFTA PC concluded its visit in Mumbai, India's economic and financial centre, to better understand. (www.efta.int/Advisory-Bodies/news/EFTA-parliamentarians-India-give-impetus-negotiations-trade-agreement-535011)

- **India – EFTA high level delegations met to boost bilateral trade and economic partnership:** On 26 April 2023, EFTA Secretariat reported that in a Joint Communiqué, Ministers and high-level representatives from India and the European Free Trade Association (EFTA) States (Iceland, Liechtenstein, Norway, and Switzerland) met and discussed the prospects of resuming negotiations towards a Trade and Economic Partnership Agreement (TEPA). The high-level delegations were composed of Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles of India; Jan Christian Vestre, Minister of Trade and Industry of Norway; Helene Budliger Artieda, Swiss State Secretary at the State Secretariat for Economic Affairs SECO; Martin Eyjólfsson, Permanent Secretary of State of Iceland at the Ministry for Foreign Affairs; Kurt Jäger, Ambassador and Permanent Representative of Liechtenstein to EFTA, WTO and the UN in Geneva; and Henri Gétaz, Secretary-General of the European Free Trade Association. Both sides agreed to continue their efforts to resolve all issues outstanding and work towards deepening and strengthening the economic partnership, while contributing to a more inclusive global trading system. (www.efta.int/Free-Trade/news/High-level-delegations-India-and-EFTA-meet-boost-bilateral-trade-and-economic-partnership-535036)

ii Economy & Market

- **EEA EFTA States welcomed efforts to guarantee the Single Market’s integrity during crises:** On 19 April 2023, EFTA Secretariat reported that European Economic Area (EEA) three EFTA States (Iceland, Liechtenstein and Norway) highlighted that the functioning of the European Economic Area must be guaranteed in times of emergency and the availability of crisis-relevant goods and services safeguarded. EEA further emphasized this need for a coordinated crisis response in the Single Market in their joint EEA EFTA Comment submitted to the European Commission on 19 April 2023. The proposed Single Market Emergency Instrument (SMEI) is a crisis governance framework that provides new tools enabling the EU to react fast and collectively to preserve the free movement of goods, services, and persons during future emergencies. The COVID-19 pandemic highlighted the need to strengthen the ability to respond to emergencies in a coordinated manner across the EEA. In conclusion, EEA EFTA States welcomed the proposed EU Regulation, however the EEA EFTA States raise concerns over the proposal’s broad scope and call upon the European Parliament and Council to further define what circumstances constitute a crisis. The EEA EFTA States encouraged the European Parliament and Council to guarantee the EEA EFTA States full participation in the proposed SMEI Advisory Group, albeit without the right to vote, to ensure the good functioning of the Single Market. (www.efta.int/EEA/news/EEA-EFTA-States-welcome-efforts-guarantee-Single-Markets-integrity-during-crisis-534961)

iii Meetings and Internal Functioning

- **EFTA Consultative Committee held thematic discussions on green subsidies with business & labour unions:** On 13 April 2023, EFTA Secretariat reported that EFTA Consultative Committee (CC) that consists of social partners of the EFTA States (Iceland, Liechtenstein, Norway and Switzerland) held thematic discussions on green subsidies and the nexus of climate and trade policy in Brussels. The group held discussions with Daniel Gerber, a European Commission representative, on the Green Deal Industrial

Plan and the Net Zero Act and how the EU had reacted to the US Inflation Reduction Act. The EFTA social partners also met the Standing Committee of the EFTA States consisting of EEA EFTA Ambassadors to the EU to discuss the development of the EEA Agreement. There was a clear consensus between the social partners and Ambassadors on how essential the EEA Agreement is as a basis for cooperation with the European Union. The meeting was co-chaired by Ambassador Rolf Einar Fife, the Chair of the Standing Committee of the EFTA States. The EFTA business, industry and labour representatives further continued an important dialogue with the relevant EFTA Working Groups: the Working Group on Health and Safety at Work and Labour Law and the EFTA Working Group on Free Movement of Persons, Employment and Social Policy. (www.efta.int/Advisory-Bodies/news/Business-and-labour-unions-have-thematic-discussions-green-subsidies-534866)

iv Free Trade Agreement

- **EFTA States -Singapore held 2nd round of negotiations towards a Digital Economy Agreement:** On 18 April 2023, EFTA Secretariat reported that delegations from EFTA States (Iceland, Liechtenstein, Norway and Switzerland) Singapore virtually held 2nd round of negotiations on their planned Digital Economy Agreement (DEA) from 17-18 April 2023. Delegations held in-depth exchanges on all articles tabled for the planned DEA and made significant headway. Throughout the discussions, the article on the ban of customs duties on electronic transmissions and several individual provisions and definitions were agreed. The EFTA States and Singapore further exchanged on their respective approaches to the provisions on cross-border data flows, location of computing facilities, and personal information protection and privacy. These provisions had additionally been discussed in depth during a dedicated experts meeting on 13 April 2023. Detailed follow-up activities were agreed upon by the EFTA States and Singapore to prepare for the third round of negotiations, which is set to take place in mid-May 2023. In 2022, total merchandise trade between the EFTA States and Singapore reached more than USD 10 billion. The main imports to the EFTA States were pharmaceutical products (80%), while most exports to Singapore were organic chemicals (25%) and clocks and watches (12%). Services trade and foreign direct investment between the knowledge- and technology-driven economies are likewise at a high level. (www.efta.int/Free-Trade/news/EFTA-States-and-Singapore-hold-second-round-negotiations-towards-Digital-Economy-Agreement-534956)

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

Sr. Nr.	Top 20 Products Imported by Switzerland from World in March 2023 (6 Digit HS Code)	Top 20 Products Imported by Switzerland from World in March. 2023(USD Million)	Is the Product in List of Top 20 Products Imported by Switzerland from India in March 2023	Is the Product in List of Top 20 Export Products of India to World in March 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]	12,236	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)	3,055	Yes (USD 3 Million)	Yes (USD 1469.03 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)	1,217	No	Yes (USD 770.87 Million)	Yes
4	2716.00 - Electrical energy	830	No	No	No
5	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	705	No	No	No
6	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)	538	No	No	No
7	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	479	No	No	No
8	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)	422	No	Yes (USD 3545.21 Million)	Yes
9	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of biotechnological processes	344	No	No	No
10	2711.21 - Natural gas in gaseous state	302	No	No	No
11	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)	267	No	No	No
12	8802.40 - Aeroplanes and other powered aircraft of an of an unladen weight > 15000 kg (excl. helicopters, dirigibles and unmanned of heading 8806)	247	No	No	No
13	9701.91 - Paintings, e.g. oil paintings, watercolours and pastels, and drawings executed	208	No	No	No

	entirely by hand (excl. over 100 years old, and technical drawings and the like of heading 4906, and hand-painted or hand-decorated manufactured articles)				
14	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)	202	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)	194	No	No	No
16	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)	175	No	No	No
17	2709.00 - Petroleum oils and oils obtained from bituminous minerals, crude	166	No	No	No
18	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	164	No	Yes (USD 1616.8 Million)	Yes
19	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)	156	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)	152	No	No	No

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: March 2023* (latest data available)

Rank	India's Top 5 Export Products to Switzerland (6 Digit Commodity Tariff Line)	USD Million	Analysis
1	7601.10 - Aluminium, not alloyed, unwrought	25	Product HS Code 7601.10 Moved 10 Rank upwards (Rank 1) in March 2023, as compared to Feb. 2023, Rank 11 In March 2023, HS Code 7601.10 registered a huge increase of 127.27% in trade as compared to Feb. 2023 (USD 11 million).
2	7102.39 - Diamonds, worked, but not mounted or set (excl. industrial diamonds)	21	Product HS Code 7102.39 registered no change in ranking (Rank 2) in March 2023, as compared to Feb. 2023, Rank 2 In March 2023, HS Code 7102.39 registered an increase of 25.53 in trade as compared to Feb. 2023 (USD 17 million).
3	2914.79 - Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury)	16	Product HS Code 2914.79 Moved 5 Rank upwards (Rank 3) in March 2023, as compared to Feb. 2023, Rank 8 In March 2023, HS Code 2914.79 registered an increase of 166.67% in trade as compared to Feb. 2023 (USD 6 million).
4	8517.13 - Smartphones for cellular networks or for other wireless networks	13	Product HS Code 8517.13 Moved 2 Rank upwards (Rank 4) in March 2023, as compared to Feb. 2023, Rank 6 In March 2023 HS Code 8517.13 registered an increase of 62.50% in trade as compared to Feb. 2023 (USD 8 million).
5	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	12	Product HS Code 2933.99 Moved 4 Rank downwards (Rank 5) in March 2023, as compared to Feb. 2023, Rank 1 In March 2023, HS Code 2933.99 registered a decrease of -33.33% in trade as compared to Feb. 2023 (USD 8 million).
	Total India's Export to Switzerland	278	In March 2023, total export products to Switzerland from India registered an increase of 21.40%, as compared to Feb. 2023 (USD 229 million).

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

ii. India's Top 5 Import Products from Switzerland: March 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]	1,010	Product HS Code 7108.12, registered no change in ranking (Rank 1) in March 2023 as compared to Feb. 2023, Rank 1. In March 2023, HS Code 7108.12 registered a decrease of -34.20%, change in trade as compared to Feb. 2023 (USD 1535 million).
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)	14	Product HS Code 3004.90, Moved 2 Rank upwards (Rank 2) in March 2023, as compared to Feb. 2023, Rank 4. In March 2023, HS Code 3004.90 registered an increase of 55.56%, change in trade as compared to Feb. 2023 (USD 9 million).
3	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)	11	HS Code 9102.21, Moved 1 Rank downwards (Rank 3) in March 2023, as compared to Feb. Rank 2. In March 2023, HS Code 9102.21 registered a decrease of -10%, change in trade as compared to Feb. 2023 (USD 10 million).
4	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	7	Product HS Code 3002.15, Moved 1 Rank downwards (Rank 4) in March 2023, as compared to Feb. Rank 3. In March 2023, HS Code 3002.15 registered a decrease of -30%, change in trade as compared to Feb. 2023 (USD 10 million).
5	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)	4	Product HS 9101.21 Moved 6 Rank upwards (Rank 5) in March 2023, as compared to Feb. 2023, Rank 11. In March 2023, HS Code 9101.21 registered an increase of 33.3%, change in trade as compared to Feb. 2023 (USD 3 million).
	Total India's Import from Switzerland	1190	In March 2023, the total import products from Switzerland to India registered a decrease of -30.12%, as compared to Feb. 2023 (USD 1703 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: March 2023* (latest data available)

Sr. Nr.	Commodity (6 Digit Commodity Tariff Line)	Competitors	Value in USD Million
1	Aluminium, not alloyed, unwrought HS Code 7601.10 (India's exports to Switzerland - USD 25 million)	Malaysia	3
		Norway	2
		Oman	1
		Austria	0.05
		Germany	0.002
2	Diamonds, worked, but not mounted or set (excl. industrial diamonds) HS Code 7102.39 (India's exports to Switzerland - USD 21 million)	Hong Kong	52
		Belgium	37
		Israel	23
		USA	14
		Emirates, Arab	7
3	Halogenated, sulphonated, nitrated or nitrosated derivatives of ketones or quinones (excl. chlordecone [ISO] and inorganic or organic compounds of mercury) HS Code 2914.79 (India's exports to Switzerland - USD 16 million)	China	3
		Germany	2
		Belgium	0.08
		United Kingdom	0.01
		USA	0.002
4	Smartphones for cellular networks or for other wireless networks HS Code 8517.13 (India's exports to Switzerland - USD 13 million)	China	77
		Slovakia	17
		Viet Nam	11
		Germany	3
		Austria	0.3
5	Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s. HS Code 2933.99 (India's exports to Switzerland - USD 12 million)	China	59
		Germany	20
		Ireland	13
		Italy	9
		France	4

*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
March	278	21.40	13.93	1,190	-30.12	137.5	1,468	-24.02	97.0

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

i. Switzerland Top 10 Export Products (Precious Metals) to World: March 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]	9,027	147,737	KG	22.55
2.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	5,175	453,436	KG	12.93
3.	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)	3,194	7,174,707	KG	7.98
4.	2933.99 - Heterocyclic compounds with nitrogen hetero-atom[s] only, n.e.s.	1,593	498,915	KG	3.98
5.	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)	1,282	11,753	KG	3.20
6.	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)	1,264	3,391	KG	3.16
7.	7108.13 - Gold, incl. gold plated with platinum, in semi-manufactured forms, for non-monetary purposes	804	13,892	KG	2.01
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)	618	513	KG	1.54
9.	2716.00 - Electrical energy	613	0	KG	1.53
10.	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)	403	260,064	KG	1.01
Switzerland's Total Export to World		40,030	1,680,019,874	KG	100

ii. **Switzerland Top 10 Import Products (including Precious Metals) from World: March 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]	12,236	243,703	KG	32.00
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)	3,055	4,712,905	KG	7.99
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)	1,217	3,933	KG	3.18
4.	2716.00 - Electrical energy	830	0	KG	2.17
5.	3002.15 - Immunological products, put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	705	179,459	KG	1.84
6.	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)	538	10,583	KG	1.41
7.	3002.14 - Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale (excl. diagnostic reagents)	479	28,116	KG	1.25
8.	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)	422	433,067,158	KG	1.10
9.	3002.12 - Antisera and other blood fractions, whether or not modified or obtained by means of	344	778,097	KG	0.90

	biotechnological processes				
10.	2711.21 - Natural gas in gaseous state	302	297,196,921	KG	0.79
Switzerland's Total Import from World		38,237	4,863,952,265	KG	100

*Provisional Data

Source: Swiss Federal Office for Customs and Border Security FOCBS

i. Trade in Services (latest data available)

Services	2022-Q3		2022-Q4		Value in CHF million	
	Exports to India	Import from India	Exports to India	Imports from India	% Change in Exports to India	% Change in 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 2023 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	-
April 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 – Feb. 2023	Switzerland	7266	2
April 2000 – Feb. 2023	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)*

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	MARQUISTECH SARL IN	WOS	FINANCIAL, INSURANCE AND BUSINESS	0.02

	PRIVATE LIMITED	FORMATION		SERVICES	
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

March 2023					
Sr. Nr.	Name of the Indian Party	Name of the JV/WOS	Whether JV/WOS	Major Activity	Total (USD Million)
1	ALEMBIC PHARMACEUTICALS LIMITED	ALEMBIC GLOBAL HOLDING SA	WOS	MANUFACTURING	0.2
2	AMIT BHALLA	HOTEL JUNGFRAU LAUTERBRUNNEN AG	JV	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.119
3	ASHIT M PATEL	LT IMMOBILIER SA	JV	TRANSPORT, STORAGE AND COMMUNICATION SERVICES	0.0474
4	DAKSHA AMIT BOHORA	M.A. MED ALLIANCE SA	JV	MANUFACTURING	0.0412
5	ETHOS LIMITED	HAUTE RIVE WATCHES SA	JV	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.1289
6	ETHOS LIMITED	SILVERCITY BRANDS AG	WOS	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.0515
7	GLENMARK PHARMACEUTICALS LTD.	GLENMARK HOLDINGS SA	WOS	MANUFACTURING	145
8	JATIN SANGHAVI	T-LVG TECHNOLOGIES AG	JV	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.0003
9	KPL INTERNATIONAL LIMITED	COSYST HOLDING AG	WOS	FINANCIAL, INSURANCE AND BUSINESS SERVICES	0.1031
10	SAMIR SANGHAVI	T-LVG TECHNOLOGIES AG	JV	WHOLESALE, RETAIL TRADE, RESTAURANTS AND HOTELS	0.0003
11	SHAH EYE CARE PRIVATE LIMITED	SURGI LAB AG	WOS	MANUFACTURING	0.05
				Total	145.74
