



INDIA-SWEDEN STRATEGIC COMPASS

A BI-MONTHLY NEWSLETTER BY ISDP'S STOCKHOLM CENTRE FOR SOUTH ASIAN AND INDO-PACIFIC AFFAIRS

July–August 2022 • Vol.1 • No.2

CURRENT AFFAIRS

Swedish Prime Minister congratulates the new President in India

Smt. Droupadi Murmu has taken over as the 15th President of India. Many international leaders congratulated the new President of India, including the outgoing Swedish Prime Minister Ms. Magdalena Andersson. She tweeted to congratulate and stated that Ms. Murmu is the “first member of the tribal community and the second woman” to hold the high office in India. The Swedish leader stated that India and Sweden are having strong partnership in the areas of ‘health, innovation and sustainability’.

Source: Twitter, July 25, 2022

MoU on financial cooperation between India and Sweden

Sweden’s financial supervisory authority, Finansinspektionen (FI) and its Indian counterpart, the International Financial Services Centres Authority (IFSCA) signed a Memorandum of Understanding (MoU) to bolster mutual cooperation. Signed in the presence of the Indian Prime Minister Narendra Modi, the move marks a significant leap between the two partners and is expected to notably improve bilateral financial cooperation. The MoU will enable a framework for mutual assistance and facilitation



of exchange of information between the two agencies on the development, regulation and enforcing compliance of laws in the respective countries.

Source: IFSCA, July 29, 2022; Twitter, July 29, 2022.

Engaging India at Almedalen 2022

Experts from India and Sweden discussed the prospects of collaboration on Sustainability and Innovation in Visby, Gotland in the first week of July. This year ‘Engaging India at Almedalen’ focused on a range of issues of international importance that are also relevant for India-Sweden cooperation, bringing together policy-makers, decision-makers and corporate representatives. The seminars focused on key themes such as “Rejuvenating the Planet: How can Sweden and India Collaborate for a



Sustainable Future?”, “What are the Pathways to Energy Transitions for Climate Neutrality for Sweden and India?”, “How can Technology Collaborations Help us Build a More Sustainable Planet?”, and “Partnerships towards Global Goals: Can Sweden and India Show the Way?” Besides, the focus was also on how to advance India-Sweden cooperation in the field of innovation, technology and sustainable environment. Critical areas of cooperation such as research and innovation, renewable energy,

sustainability, clean technology and health, solar alliance and cooperation in areas such as digital infrastructure were discussed in length

Source: *Content People AB*.

India-Sweden Healthcare Innovation Centre holds roundtable session in Srinagar

The India-Sweden Healthcare Innovation Centre held an interactive session chaired by Jammu & Kashmir's Principal Secretary of Health & Medical Education, Manoj Kumar Dwivedi, to showcase the work of the institution. The session was attended by both government and industry leaders. Deputy Ambassador of the Embassy of Sweden in India, Gautam Bhattacharya, outlined the vision of the center to develop an ecosystem of open innovation that encourages start-ups and healthcare delivery stakeholders to collaborate. This will allow development of solutions of scale for present and future challenges to achieve affordable and accessible healthcare for all.

Source: *Greater Kashmir News Network, August 3, 2022*

Sweden's Ingka Centres to invest €900 million in India

Sweden's Ingka Centres, which is a part of the Ingka group that also operates the Ikea stores, announced its intention to invest €900 million to build two major shopping centers in Gurugram and Noida in India. The chief executive and chief sustainability officer of Ikea India, Susanne Pulverer, said that Delhi was a "huge" market, and hinted at the possibility of further expansion by setting up smaller city center stores in the National Capital Region in the near future.

Source: *Mint, August 17, 2022*



75 Years of India's Independence celebrated in Sweden

The Indian Embassy in Sweden held a special event to mark the 75 years of India's independence in Stockholm. Ambassador Niclas Kvarnström, Head of Asia-Pacific Division at the Ministry of Foreign Affairs in Sweden congratulated India on the occasion. Celebrations to mark this event were also held in Malmö, Luleå and Helsingborg.



Amb. Niclas Kvarnström and Amb. Tanmaya Lal at the celebrations to mark 75 years of India's Independence

INDIA-EU

EU-India free trade agreement negotiations

Senior government officials announced that the next round of FTA talks will be held in early October in Brussels. The new FTA and discussions will expand the scope beyond goods, services and investments, expanding to 18 policy areas.

Source: *Financial Express, August 11, 2022*

India-Netherlands talks

Indian Prime Minister Narendra Modi and Prime Minister of the Netherlands Mark Rutte discussed bilateral ties during a phone call. The two leaders, according to an

official statement, discussed the Strategic Partnership on Water, deepening cooperation in agriculture, high-tech and emerging sectors. The two leaders also exchanged views on India-EU ties, global issues and cooperation in the Indo-Pacific.

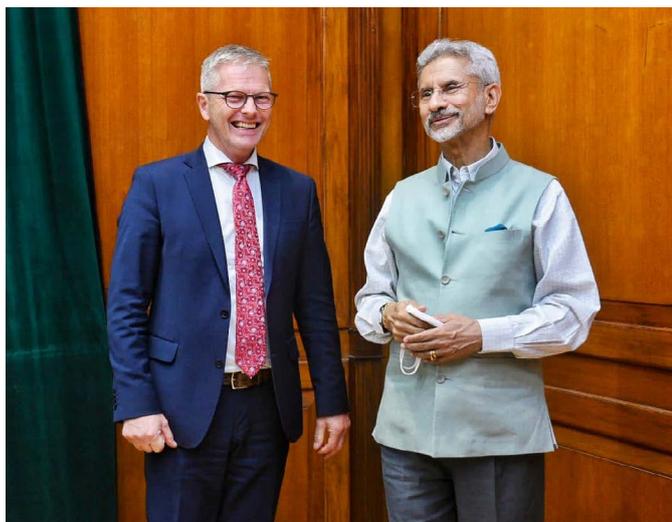
Source: Times of India, July 13, 2022

INDIA-NORDIC

India's External Affairs Minister S Jaishankar meets Denmark Development Minister

S. Jaishankar and Flemming Moller Mortensen met each other in New Delhi to discuss their Green Strategic Partnership. They also discussed the ongoing Russian war on Ukraine and the global consequences of the war. S Jaishankar, after his meeting, tweeted that the Green Strategic Partnership is “making solid progress”.

Source: Official Twitter Account of Dr. Jaishankar, August 10, 2022



Minister of State for External Affairs of India visits Nordic countries

India's Minister of State for External Affairs, Meenakshi Lekhi visited Norway and Iceland to expand India's Nordic outreach. Her visit came after Denmark hosted India in its second India-Nordic summit, which was also attended by Indian Prime Minister Narendra Modi. India-Nordic relations are centered on innovation, clean and green technology, and seeking climate-friendly solutions.

Source: Wion, July 30, 2022

Danish firm to export monkeypox vaccine to India

The Serum Institute of India (SII) is working with the Danish firm Bavarian Nordic to bring monkeypox vaccines to India, after India reported cases of monkeypox. According to the SII CEO, the vaccine could take two to three months to be imported into the country.

Source: Mint, July 27, 2022

PROFILING INDIA

India emerges as fifth largest economy in the world

In a significant development, India has emerged as the 5th largest economy in the world surpassing Britain. Bloomberg in its report has cited the International Monetary Fund GDP figures to state that India's ranking has improved and the calculation is based on US dollars

Source: WTON News, September 3, 2022.

India's growth in unicorns shows continuous promise

India's unicorns' graph has been consistently increasing from 2014. As per latest rankings, India holds the third highest number of start-ups globally, after the U.S. and China. Such projections show that India is expected to make transformational changes to science, technology and innovation in this decade. During 2021 despite COVID-19, the maximum number of unicorns (44) globally came from India.

Source: Times Now, August 13, 2022.

Bengaluru Space Expo held from September 5-7

The 7th edition of Space Expo was held in Bengaluru. This Expo highlighted the progress and future prospects of India's space sector. The NewSpace India Limited (NSIL), Indian National Space Promotion and Authorisation Centre (IN-SPACE) in cooperation with the Indian Science and Research Organization (ISRO) were the lead partner bodies hosting this event from September 5-7. More than 100 organizations and companies from more than 15 countries across the world participated in the event.

Source: Twitter, September 7, 2022, and bsxindia.com, 5-7 September 2022.

First indigenous aircraft carrier, INS Vikrant, commissioned

In a significant progress to its indigenous manufacturing industry, India has now commissioned the first indigenous aircraft carrier INS Vikrant that has been designed and made in India. In a ceremony held in Cochin Shipyard on September 2, 2022, Prime Minister Narendra Modi announced the commission of India's first indigenous aircraft carrier which will boost the defense sector to become more independent, strengthening the idea of an 'Aatmanirbhar Bharat' (Self-Reliant India).

Source: *Navalnews.com*, September 2, 2022; *India Today*, September 5, 2022.



Source: PIB

India appoints 1st woman head for its top scientific body

Senior scientist Dr. Nallathamby Kalaiselvi has been appointed as the Director General of the Council of Scientific and Industrial Research (CSIR). She becomes the first woman to head the CSIR, which spearheads a consortium of 38 research institutes across India. Dr. Kalaiselvi is known for her work in the field of lithium-ion batteries.

Source: *Council of Scientific and Industrial Research (CSIR)*, August 6, 2022.



INTERNATIONAL UPDATES

India's updated climate targets

On August 3, the Indian Union Cabinet approved India's updated Nationally Determined Contribution (NDC) under the Paris Agreement to be conveyed to the United Nations Framework Convention on Climate Change (UNFCCC). In a press release, the revised NDC incorporated two new pledges made by Prime Minister Narendra Modi at the 26th session of the Conference of the Parties (COP26) to the UNFCCC held in Glasgow, United Kingdom. These include reducing emissions intensity of its GDP by 45 per cent by 2030, from 2005 level and achieving about 50 per cent cumulative electric power installed capacity from non-fossil fuel-based energy resources by 2030.

Source: *Press Information Bureau*, August 3, 2022.

India's critical role in I2U2 and Quad frameworks

Jake Sullivan, the National Security Advisor of the United States, stressed on India's "critical role in the Indo-Pacific" as one of the "most significant, most strategically consequential countries in the Indo-Pacific." His remarks were in response to questions on the reason behind including India into groupings like the Indo-Pacific Economic Framework, the Quad and I2U2. According to Sullivan, India plays a "central role in US strategy, including through the Quad" and that its relations with the Middle East and Gulf countries must be harnessed in the I2U2 summit.

Source: *The Hindu*, July 14, 2022

India supplies food grains to Afghanistan

India has sent the 15th consignment of 2,500 MT of wheat as food aid to Afghanistan as humanitarian assistance via the Attari-Wagah border. So far, 36,000 MTs of wheat have been sent by the Food Corporation of India (FCI) to Afghanistan to date. India will send another 14,000 MT of wheat to the crisis-hit country soon as New Delhi had promised to send a total of 50,000 MT of wheat to Afghanistan. The first consignment of humanitarian aid of 2,500 tonnes of wheat from India reached Afghanistan's Jalalabad through Pakistan on February 26.

Source: *Mint*, July 3, 2022.



EDITOR'S NOTE

As India-Sweden ties continue to grow, the respect and camaraderie between the two democratic countries was put on center-stage during celebrations for India's 75th Independence Day. Financial cooperation and aviation emerged as key winning sectors of the bilateral, with memorandum of understandings signed to improve cooperation in both fields. India's prowess as an innovation and technology hub was proven with considerable developments and recognitions vis-à-vis unicorns and MSME projections, providing scope for future India-Sweden and India-EU collaboration. New Swedish investments into India were announced with healthcare emerging as a key area of synergy for India-Nordic ties.

Diplomatically, meetings between India and Sweden highlighted the strategic importance of their bilateral, while India-EU ties too showed enormous progress especially in the realm of free trade discussions. Healthcare, sustainability, finance and innovation are quickly emerging as strong avenues of India's outreach to Sweden, and these areas hold immense potential in furthering India-Nordic and India-EU ties. The importance of Sweden and Nordic countries is continuously growing in India's EU outreach, and that signifies to a promising future of engagement.

FLASHPOINTS

Memorandums of Understanding (MoUs)

August 2022 – MoU between Institute for Development and Security Policy (ISDP) in Stockholm and Kalinga Institute for Social Sciences (KISS) in Bhubaneswar

August 2022 – Airports Authority of India (AAI) and LFV Air Navigation Services of Sweden (LUFTFARTSVERKET) signed a MoU on technology cooperation in safe, secure, efficient and sustainable aviation.

India's GIFT City Vision

July 2022 – GIFT City is a planned business district in the state of Gujarat in India. In July, India's first global bullion exchange, India International Bullion Exchange (IIBX), was inaugurated by PM Modi. GIFT City enhances India's future role in global economy and finance and is lauded as critical for harnessing local innovation for global welfare.

CONTACT DETAILS:

For inquiries about the newsletter or ISDP's Stockholm Centre for South Asian and Indo-Pacific Affairs (SCSA-IPA) activities, please contact Dr Jagannath Panda at: jpanda@isdp.eu

Disclaimer: The views expressed here are as published in the original sources and not of the ISDP or the SCSA-IPA.

CONTRIBUTORS: This newsletter was prepared by SCSA-IPA.

ABOUT ISDP

The Institute for Security and Development Policy is a Stockholm-based independent and non-profit research and policy institute. The Institute is dedicated to expanding understanding of international affairs, particularly the interrelationship between the issue areas of conflict, security and development. The Institute's primary areas of geographic focus are Asia and Europe's neighborhood.

www.isdp.eu

Masthead Image Credit: Aleksandar Mijatovic / Shutterstock.com