



Connecting Australia-India trade, business and cultural landscape

Dear Reader,

We are pleased to introduce this newsletter, which brings together developments across the Australia–India markets and cultural landscape.

The Australia–India corridor is fast emerging as one of the most dynamic and opportunity-rich linkages in the Indo-Pacific. Through this newsletter, we aim to **share key insights on business, regulation, trade, and culture** from both sides — to build collective awareness, foster collaboration, and support cross-border movement.

In a recent engagement, our Principal, **Manish Ghiya**, had the opportunity to meet **Ms Silai Zaki, Consul-General, Australian Consulate-General, Chennai**. During the interaction, we shared details of this newsletter initiative. *Appreciating our efforts, Ms Zaki mentioned that 'a deeper understanding of each other's business, regulatory and cultural landscape is essential to unlocking the full potential of the Australia–India partnership. Initiatives like this newsletter play an important role in strengthening India literacy among Australian businesses and helping them navigate a rapidly evolving corridor of opportunity'.*

We sincerely thank Ms Zaki for her support. We look forward to continually refining the content and enhancing the relevance of this newsletter as we go along.

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India Marketing Campaign by Tourism Western Australia

Tourism Western Australia (Tourism WA) has successfully concluded its largest-ever marketing campaign in India, a landmark four-phase promotional initiative that brought together media, travel trade, consumer platforms, and government stakeholders.

In an innovative approach, WA tied up with India's leading food delivery and quick commerce platform – Swiggy to integrate travel inspiration into everyday moments.

Source: <https://traveltradejournal.com/tourism-western-australia-strengthens-india-ties-concludes-grand-campaign-with-hon-reece-whitby-mlas-visit/>

India launches real-time foreign currency settlement via GIFT City

The International Financial Services Centre (IFSC) at Gift City got a further boost with the IFSCA Authority authorising CCIL IFSC Limited to operate a payment system for settlement of transactions in foreign currency to be called the 'Foreign Currency Settlement System' in GIFT IFSC.

The new mechanism will enable entities there to settle foreign currency transactions on a domestic, legally recognised platform in real time. This reduces dependence on offshore clearing systems and banks.

Standard Chartered India has been selected as the U.S. dollar clearing partner, while CCIL IFSC Ltd is the payment system operator. The move is expected to enhance liquidity management, operational efficiency, and strengthen GIFT City's position among global financial centres.

Necessary regulatory guidelines for operationalising the regime has been released by the IFSCA.

Source: *Press Reports*; IFSCA [website](#).

India makes 85% of digital payments through UPI

About 85 per cent of the digital payment transactions take place through Unified Payments Interface (UPI) in India, and the country can be a case study in inclusive, secure, and scalable Digital Public Platforms (DPPs), Reserve Bank Governor Sanjay Malhotra has said.

He was speaking at a "High-Level Dialogue on Forging Economic Resilience through Digital Public Platforms" organised by RBI on the sidelines of the Annual Meetings of the World Bank and International Monetary Fund in Washington.

DPPs have become a powerful catalyst for inclusive growth and innovation. Foundational platforms for digital identity (Aadhaar) and real-time payments (UPI) have successfully demonstrated how to build resilient, cost-efficient public service delivery systems at scale, the RBI Governor said.

UPI is India's real-time, instant digital payments system that allows users to transfer money 24/7 through a mobile app, making transactions **instant, free, interoperable, and highly convenient**. It supports person-to-person (P2P) payments, person-to-merchant (P2M) payments, bill payments, and subscriptions.

Source: <https://economictimes.indiatimes.com/news/economy/finance/india-makes-85-pc-of-digital-payment-through-upi-rbi-guv-malhotra/articleshow/124608197.cms>

New Privacy regime in India –

Digital Personal Data Protection law

The Central Government recently formally announced the roadmap for implementing India's Digital Personal Data Protection (DPDP) Act, 2023. The law will come into effect in phased manner over a 18 months period.

To operationalise the law, the final DPDP Rules were also notified. The DPDP law will usher in a strong Privacy regime in India. The law provides for individual's consent, providing **privacy notice, consent management framework for seeking consent, data security standards, breach notification framework, enabling cross-border data transfers, data fiduciary obligations, user rights, establishing Data Protection Board of India, and further outlines enforcement and stiff penal provisions.**

Businesses that handle digital personal data must now start preparing to achieve compliance with the strict obligations within the prescribed timelines.

If you wish to know more, visit our dedicated DPDP resources page for the legislation and our knowledge articles [here](#). We will add more resources as we go along.

Record Diwali 2025 Sales

Diwali is the occasion when the Indians loosen the purse strings in a big way. Add to that the recent GST rate cuts announced by the Government on a range of consumer items! This created the perfect momentum for record consumer sales.

The overall sales in India hit an all-time high, driven by strong domestic demand and consumer confidence. Key sectors such as electronics, apparel, and gifting saw exceptional growth.

“With a strong ‘Vocal for Local’ leaning, Diwali 2025 has broken previous records in festive sales, showcasing resilient demand across consumer electronics, footwear and apparel.”

Source: https://www.business-standard.com/economy/news/diwali-sales-2025-record-high-cait-report-vocal-for-local-125102100617_1.html

India launches mandatory e-Arrival Card

Starting 1 October 2025, foreign nationals including Overseas Citizens of India (OCIs) arriving in India will no longer need to fill out a physical disembarkation card at the immigration counters. Instead, incoming travellers are required to submit an e-Arrival Card online (via a dedicated portal) within 72 hours before arrival.

The electronic card captures information such as passport and flight details, purpose of visit, recent travel history, and address in India. This move aims to streamline immigration processing, reduce waiting times, and promote a paperless entry experience.

It is also reported that parallel paper form facility will be available for upto six months, but it is advisable to complete the form electronically.

e-Arrival form and details - click [here](#). | A [notice](#) at Toronto CGI.

India’s Structural Shift: Insights from Morgan Stanley’s Ridham Desai



At the recent *BFSI Summit* organised by *Business Standard*, India’s leading business and financial daily, Morgan Stanley’s India CEO **Ridham Desai** spoke about some of India’s macro-economic shifts, and a structural transformation underway driven by rising productivity, digitalisation, and a re-balancing of the economy away from oil dependency, and rising domestic demand.

We think it is an interesting watch!

Note: Third-party intellectual property rights acknowledged.

Visit of UK Prime Minister to India

Hon’ble Prime Minister of UK, Mr Keir Starmer, visited India on October 8-9, 2025, his first official trip to India.

Key highlights:

- He brought one of the biggest trade and business delegations to India, comprising 125 UK business, academic, and cultural leaders
- Jointly chaired a CEO roundtable in Mumbai with the Hon’ble Prime Minister of India, Mr Modi
- The roundtable aimed to encourage greater collaboration between Indian and UK firms and to generate new jobs and investment opportunities in both countries
- Both Prime Ministers reviewed Vision 2035 roadmap that spans cooperation in trade, investment, technology, defence, climate, health, and education
- The two leaders also attended India-UK CEO forum, and the 6th Global FinTech Fest in Mumbai
- The visit builds momentum behind the UK-India Free Trade Agreement signed earlier this year
- On a lighter note, for the Indian lovers of scotch whiskey, tariff cuts are projected to improve affordability and availability. British cars, textile etc. also got a tariff cut.

Source: *Press Reports*

India–New Zealand Free Trade Agreement Negotiations

India and New Zealand concluded the fourth round of negotiations on their proposed Free Trade Agreement (FTA). Both countries reaffirmed their commitment to finalising a modern, balanced and comprehensive FTA, with progress reported across key areas such as trade in goods and services, rules of origin, and broader economic cooperation. The talks reflected a shared ambition to build a partnership that supports resilient, inclusive and sustainable growth, while strengthening economic ties.

The proposed FTA is expected to significantly enhance bilateral trade — which reached USD 1.3 billion in FY 2024–25, growing nearly 49% year-on-year — and unlock opportunities in sectors including agriculture, food processing, renewable energy, pharmaceuticals, education, and services. Both sides aim to achieve an early and mutually advantageous conclusion to the agreement.

Source: *Press Reports*

India’s Mutual Funds Landscape: A Quick Primer

India has a vibrant and fast-growing mutual funds industry (mutual funds is broadly comparable to managed investment schemes in Australia). Over the years, mutual funds have become one of the most preferred vehicles for channeling household savings, offering investors convenient access to India’s booming equity and debt markets.

The growth in mutual fund investments has been driven by rising incomes and household wealth, alongside deepening financial literacy and the rapid expansion of digital investment platforms. Together, these forces are reshaping India’s savings culture and bringing millions of new investors into the formal financial ecosystem.

We bring you a simple primer on what are mutual funds in India and how they are structured, regulated, and operated — and what makes them integral to the nation’s investing landscape.

Click [here](#) to read our *Primer on Mutual Funds in India*.

A Mini India – Australia Lexicon

For an Australian visitor to India (or an Indian visiting Australia), some of the business, financial, or even cultural terms you hear can sound unfamiliar and often, we pause to grasp their meaning. However, many a time understanding such words or phrases may be as easy as understanding its equivalent in our country.

Through this segment of our newsletter, we will help decode some of those nuances across the India–Australia landscape, presenting few such words in each edition. Understanding equivalents is often the fastest route to clarity. And sometimes, using the local vocabulary of the other side makes your message clearer, your intent sharper, and your collaboration smoother.

India ↔ Australia Directory

<u>India</u>	<u>Australia</u>	<u>Context / Description</u>
PAN (Permanent Account Number)	TFN (Tax File Number)	Unique identifiers for individuals and entities for tax administration — issued by the Income Tax Department in India and the ATO in Australia.
Aadhaar (Unique Identification Number)	Medicare / MyGov ID	Aadhaar is India's 12-digit biometric-based national identity number issued by UIDAI, used for identity verification and access to public services. Comparable to Australia's digital identity ecosystem (MyGov ID) and Medicare number used for authentication and service access.
Private Limited Company (Pvt Ltd)	Proprietary Limited Company (Pty Ltd)	The standard private-company format offering limited liability. Incorporated under the Companies Act (India) and Corporations Act (Australia).
Registrar of Companies (ROC)	Australian Securities and Investments Commission (ASIC)	Both act as the national company registry and compliance regulator.
Mutual Fund	Managed Investment Scheme (MIS)	Both pool investor money into diversified portfolios managed by professionals. Regulated by SEBI in India and ASIC under the Corporations Act in Australia.
BSE Sensex / NSE Nifty	ASX (Australian Securities Exchange)	Benchmark stock market indices and primary securities exchanges in the respective countries — representing major listed companies and market sentiment.
Chai Break (or a Tea Break)	Coffee Catch-up	Informal workplace or social breaks that foster connection and conversation — integral rituals of camaraderie.

The mini lexicon is available [here](#) for future reference. The words will be added on ongoing basis.

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We acknowledge the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to the Elders past, present and emerging, and extend that respect to all Aboriginal and Torres Strait Islander peoples.

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