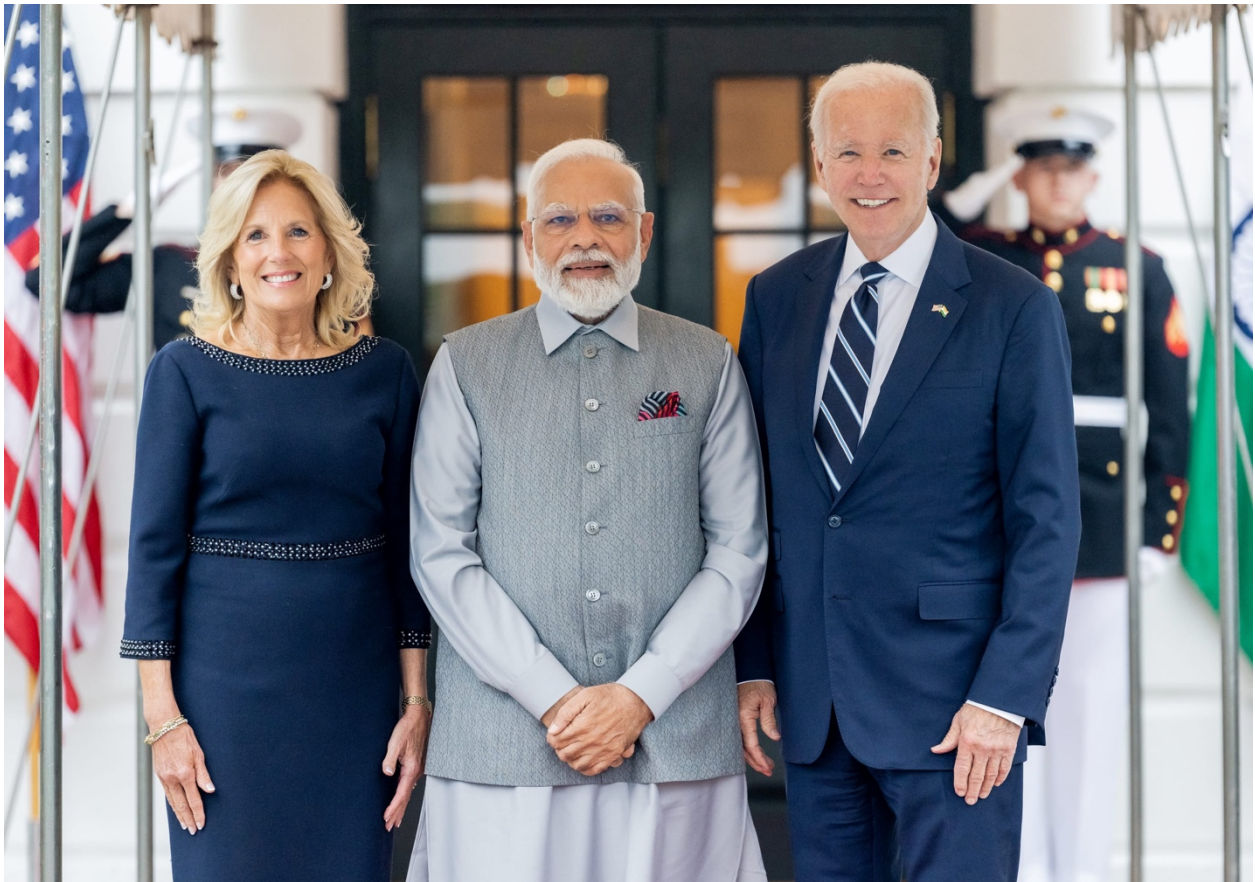# PM MODI'S STATE VISIT TO THE U.S.

India's Prime Minister, Narendra Modi, concluded a 4-day state visit to the United States, his first after assuming office nine years ago. He met with a cross-section of U.S. business leaders, politicians and the wider Indian diaspora.

"As two great democracies in the bustle of our work, India and the United States hear the cry and the call of destiny to take our nations in the world forward to a future worthy of our dreams — a future of greater prosperity, opportunity, liberty, equality for all, and for the good of the world. Because it's only when every person can grasp their fullest potential that we as nations can achieve our highest purpose."
- President Biden at the state dinner with PM Modi

"PM Modi is a man whose time has come when India's time has come. The potential of India is enormous, and you now have a reformer who has the ability to transform. The country is at a juncture where a lot of opportunities will be created."
- Ray Dalio after meeting PM Modi

"We are focusing on infrastructure development. We have given nearly 40 million homes to provide shelter for over 150 million people. That is nearly six times the population of Australia. We run a national health insurance program that ensures free medical treatment for 500 million people. That is greater than the population of South America. Today, there are more than 850 million smartphones and internet users in the country. This is more than the population of Europe."
- PM Modi, while addressing the joint session of the U.S. Congress on Thursday, June 22

PM Modi is returning to India after having made significant progress in building a stronger relationship between the two countries. Key deal highlights:

▪ President Biden and PM Modi hailed the signing of an MoU on Semiconductor Supply Chain and Innovation Partnership as a significant step in the coordination of the two countries' semiconductor incentive programs:
  o Micron Technology will invest $825 Mn in a new $2.75 Bn chip assembly, testing and packaging plant.
  o Semiconductor equipment maker Applied Materials plans to invest $400 Mn over the next 4 years to build a collaborative engineering center in Bangalore.
  o Lam Research announced that it is going to train 60,000 highly qualified Indian engineers in nanotechnology over a ten-year period in conjunction with the Government of India's skilling ecosystem.

▪ The two leaders applauded Google's intent to continue investing through its $10 billion India Digitization Fund, including in early-stage Indian startups. Through its AI Research Center in India, Google is building models to support over 100 Indian languages. The

company announced that it will open a global fintech center in GIFT City, located in the western state of Gujarat.

- President Biden and PM Modi welcomed the landmark signing of an MoU between General Electric and Hindustan Aeronautics Limited (HAL) for the manufacture of GE F-414 jet engines in India, which will be incorporated into HAL's Light Combat Aircraft Mk 2. This trailblazing initiative to manufacture F-414 engines in India will enable greater transfer of U.S. jet engine technology than ever before.

- India plans to procure 31 General Atomics MQ-9B UAVs (drones) worth $3 Bn, which will be assembled in India.

- Boeing has announced a $100 Mn investment in infrastructure and programs to train pilots in India, supporting India's need for 31,000 new pilots over the next 20 years.

- Indian companies will invest over $2 Bn to manufacture solar panels and EV battery components in the U.S.

- After Amazon CEO Andy Jassy's meeting with PM Modi, the company announced that it will add another $6.5 Bn of new investments taking the total in India to $26 Bn by 2030.

"I'm a fan of Modi. It was like a fantastic meeting and I like him quite a lot. I'm incredibly excited about the future of India. India has more promise than any large country in the world. (Modi) really cares about India as he's pushing us to make significant investments in India. I can say (Modi) really wants to do the right things for India. He wants to be open, he wants to be supportive of new companies and make sure it accrues to India's advantage."
- Elon Musk after meeting PM Modi