

ON TRADE®

THE INTERNATIONAL TRADE RESEARCH JOURNAL OF MVIRDC WTC MUMBAI

For private circulation

MVIRDC World Trade Center Mumbai welcomes our new Board Members



Mr. Vijay Kalantri

Chairman
MVIRDC World Trade Center Mumbai



Mr. Ajoykant Ruia

Vice Chairman
MVIRDC World Trade Center Mumbai



Ms. Rupa Naik

Executive Director
MVIRDC World Trade Center Mumbai

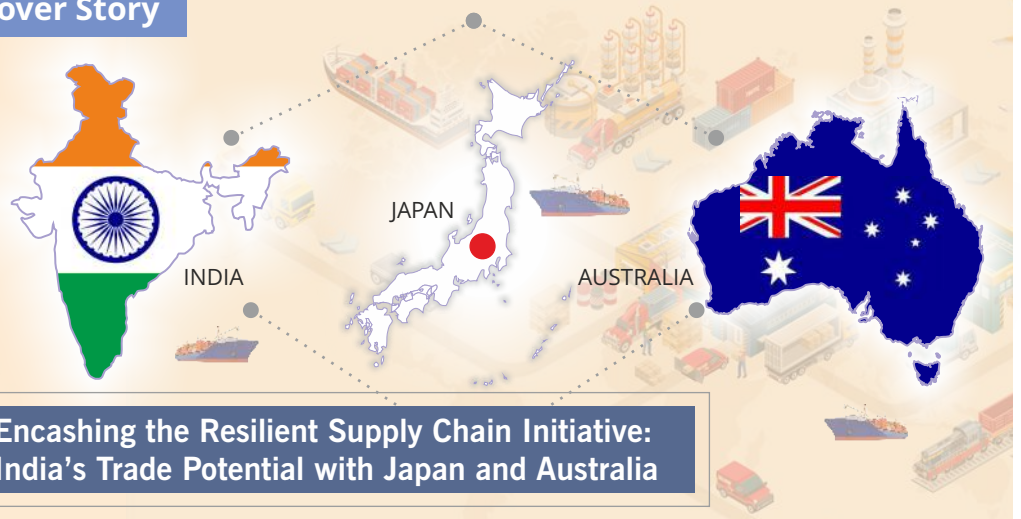
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Mr. Ferenc Jari

Consul General
Consulate General of
Hungary in Mumbai

Cover Story



**Encashing the Resilient Supply Chain Initiative:
India's Trade Potential with Japan and Australia**

New Council Members



Mr. Vijay Kalantri
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Mumbai



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 - Mr. Amit Sarda

This edition of On Trade pays homage our late Chairman Mr. Kamal Morarka (1946-2021) who was a visionary leader and extraordinary mentor. Mr. Morarka, who left for the heavenly abode on January 15, 2021, was the longest serving chairman of the Center (1993-2021). The Council of Management and the staff, who had the fortune to serve under Mr. Morarka, fondly remember him as a professional who placed the organisation and the nation before himself. Mr Morarka was a guiding force of this organisation, which flourished under his outstanding stewardship to become a premier trade support institution, not only in this country, but also among the global network of WTCs. We offer tribute to our former Chairman by reaffirming our dedication to the vision and mission of this organisation, that he passionately advanced till the last moment of his life.



Our new Chairman Mr. Vijay Kalantri reflects upon the extraordinary contribution of Mr. Morarka to WTC Mumbai and to the society at large. Our Chairman also fondly recalls his prolonged association with Mr. Morarka in his professional life.

We express our sincere gratitude to Mr. Warkerkar who proved to be a valuable asset for this organisation through his multi-tasking ability and thoughtful approach to handling complex issues. He has set an illustrious example for hard work and diligence, the qualities for which he will be fondly remembered. Apart from his contribution to this organisation, Mr Warkerkar will also be remembered for his love for language, voracious reading ability and gentle demeanour. While Mr. Warkerkar will be missed by all of us in the office, he certainly deserves his retirement. We wish him a happy and fulfilling retirement life.

The Center is committed to support local administration in combating the pandemic through all possible means. WTC Mumbai also assisted the Municipal Corporation of Greater Mumbai (MCGM) by providing its facilities for opening one of the largest CVCs (Covid Vaccination Center) to cater to the economically backward sections and the residents of this area. The vaccination center was set up with a capacity to vaccinate minimum 100 persons and the potential to increase this capacity to 500 persons daily. The Center donated 10,000 raincoats to the Mumbai police force in June 2021 as a goodwill gesture to honour the extraordinary role played by the police personnels in maintaining law and order in this challenging time.

WTC Mumbai has taken several initiatives in this quarter to facilitate the MSME sector navigate through these uncertain times by organising workshops and training programs. A 'Super Series of 11 Training programmes' on 'DIGITAL MARKETING & EXPORT PROMOTION' was organised with highly experienced trade professionals to handhold aspiring entrepreneurs. The center also launched India International Home & Interior Show (IIHI) on its new age digital platform wetrade.org to connect virtually Indian MSMEs to potential global customers. This is the third expo hosted on this platform in this quarter after the overwhelming response received for the previous two expos, viz. health & wellness exhibition and handicrafts expo. This edition also features the key trade programs conducted by WTC Jaipur, WTC Bhubaneshwar and WTC Goa in their endeavour to serve their local MSMEs.

We bring to you the gist of the first virtual General Assembly of World Trade Centers Association held in April 2021. This assembly received impressive response from more than 1000 delegates from 160 WTCs across 70 countries. We are also happy to present thought provoking perspectives, in the form of interviews, with the Consul General of Hungary, the Chairman of the Council of Leather Exports and other dignitaries.

We hope to see early recovery of trade and industrial activities that have been severely affected by the pandemic and expect the economic growth to regain its lost momentum.

A handwritten signature in blue ink that reads "Rupa Naik". The signature is fluid and cursive.

Rupa Naik

Executive Director

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▼ WTC GOA



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Shri. Kamal Morarka (1946-2021)

Former Chairman, MVIRDC World Trade Center Mumbai

A Tribute to Shri. Kamal Morarka

(1946-2021)

I recall with great affection and gratitude, the leadership offered by our late Chairman Shri. Kamal Morarka to MVIRDC World Trade Center Mumbai. Kamalji was the longest serving Chairman of WTC Mumbai (1993 – 2021) and through his outstanding leadership, he defined an era in the history of this great institution. The Center has benefitted immensely from his foresight, stewardship and courage. Under his chairmanship, the Center attained several milestones, notable among which are the launch of our flagship Trade Programmes Global Economic Summit, World Trade Expo, Indiallia, membership of the World Trade Point Federation (WTPF) and accreditation as WIPO depository library.

In his long stewardship, Kamalji governed this organisation through a unique blend of leadership command and operational freedom that made it easier for us to deal with even the most challenging issues.

Kamalji left behind an awe-inspiring legacy of far-sighted leadership, humility, simplicity and dedication. He will be remembered by the Council of Management and executive staff as a true professional who advanced the vision and mission of this Center through his distinctive style of governance and guidance.

During my long professional association with Kamalji, I have cherished several fond memories that I will treasure through my lifetime. I worked with Kamalji in institutions such as All India Manufacturers' Organisation (AIMO), All India Association of Industries (AIAI), Industrial Foundation and MVIRDC World Trade Center Mumbai, all of which have evolved as premier trade promotion bodies across the globe. Life's journey gets accomplished when one has a friend such as Kamalji who consciously stands by you in the midst of trying times, no matter what; and his self-less insight has propelled me to put the best foot forward at all times. Friends and acquaintances alike described Kamalji as a true friend who never left their side in difficult times. A true optimist by nature, Kamalji displayed clarity of thought and exuberance, even when life posed tough challenges before him.

Kamalji was a man of few words; but words that display complete equanimity in all circumstances. Kamalji's golden attribute of patience has bestowed on scores of us a positive effect to live a harmonious life full of energy and to learn to build focus within.

Throughout his rich and fulfilling life, Kamalji donned many hats as an industrialist, Parliamentarian, union minister in the Prime Minister's office, philanthropist, social worker, sports enthusiast and an avid photographer. Kamalji rendered outstanding public service in several prominent positions with the Central Government and the Upper House of the Parliament; and was known for his knowledgeable speeches. His valuable speeches and suggestions in matters of public governance and administration were highly appreciated. I must say that his understanding of the topics and the time he invested in preparation were the keys to his lucid speeches that truly stand for the country and bear no hint of personal gain.

It is astonishing to find an individual who, despite being constantly under public glare, could remain close to nature and bring public focus on issues of natural degradation in a very unique way.

He was a true champion of sustainable development, with a passion for uplifting the lives of rural poor, a dream fulfilled by his M.R. Morarka GDC Rural Research Foundation. The Foundation pioneered one of the largest organic agriculture

development program in India which benefitted thousands of farmers in his hometown, the Nawalgarh block of Jhunjhunu district in Rajasthan.

With his deep commitment and mission to promote rural education, Kamalji launched many pioneering programs to pursue this laudable cause, starting with teaching farmers the value of good school education (the Shekhawati region had schools but no attendance). The Morarka Foundation has since delved into healthcare and finally into agriculture (the primary economic activity in our villages).

Kamalji had special admiration for arts, culture and wild life. He authored a book on wildlife, featuring impeccable visuals of wild animals that is exquisitely designed and finely presented for professionals and students.

One of his enduring contributions to the cultural heritage of India is the launch of the unique annual arts and cultural fair, known as Shekhawati Festival, at his hometown Nawalgarh. The rich cultural heritage of India gained significant exposure through the Morarka Arts & Crafts Foundation. His involvement in the Shekhawati region has also led to his interest in the cultural preservation of arts and crafts of Rajasthan and in the restoration of his haveli in Nawalgarh.

Kamalji also left his footprint in the world of sports as he served as vice-president of the Board of Control for Cricket in India (BCCI) and vice-president of the Rajasthan Cricket Association.

Positive self-affirmation induces optimism and enhances the hope of succeeding in life. It reduces stress, increases joy and maintains or improves good health. It helps us look at the brighter side of life. It also helps us look at the future with positive foresight and grab the opportunities in time. It wipes out self-criticism and opens the mind to possibilities, leading to a higher rate of success. The optimism is contagious and gives joy to many others along the way. This is the inspiration I drew from Kamalji.

A well-read man on politics, business and industry, arts and other walks of life, it is very natural for one to feel very lucky and privileged to seek in him a friend, philosopher and guide through many walks of my life.

I salute the multi-faceted intellectual Shri. Kamal Morarka for his lasting contribution to MVIRDC World Trade Center Mumbai and to the social development of the country. Kamalji lives and continues to live as his trailblazing spirit will always inspire us to dedicate ourselves for the vision of this Center and to the wider cause of nation building.

Vijay Kalantri

Chairman

MVIRDC World Trade Center Mumbai

Board Director - World Trade Centers Association, New York

Encashing the Resilient Supply Chain Initiative: India's Trade Potential with Japan and Australia

India, Japan and Australia are collaborating to counter the trade dominance of China in the Indo-Pacific region. Covid-19 has brought to light the limitations of over-dependence on any particular country to fulfill our trade aspirations. While it may be less economical to move away from China for meeting our import demands, capacities can be developed over time to address the Chinese hegemony.

While India may still be at a nascent stage to compete with China in international trade, policy thrust such as the Production-linked Incentive scheme and steps to improve Ease of Doing Business are attracting companies to set shop in India.

The Resilient Supply Chain Initiative (RSCI) between India, Japan and Australia aims to find an alternative to the excessive trade reliance of these countries on China. While Japan imported about USD 164 billion worth of merchandise products from China in 2020, Australia imported about USD 58 billion, and India imported about USD 59 billion of the same. Since India's trade with Japan and Australia is less significant, the RSCI is an opportunity to enhance the same.

The RSCI also serves to balance India's trade relations with Japan and Australia, since India has shied away from joining the Regional Comprehensive Economic

Partnership (RCEP), a trade agreement between the ASEAN countries, China, Japan, Korea, Australia and New Zealand.

Given the importance of strengthening India's trade ties with the RSCI nations, we have identified a few commodities wherein India has the potential to substitute Japan and Australia's imports from China, as also Japan and Australia have the potential to substitute India's imports from China.

India's Trade Potential with Japan

India has the potential of substituting Japan's imports from China of nucleic acids, heterocyclic compounds with nitrogen hetero-atoms, synthetic organic pigments, women's or girls' dresses of cotton, lactams, drive-axles, organic-sulphur compounds, black fermented tea, cyclic amides, t-shirts, singlets and other vests of cotton, gear boxes and parts, speed indicators, static converters and unwrought aluminum alloys, among other products.

These products witnessed positive annual growth in Japan's imports from India between 2016-2020, as also, its share was much lower than India's exports of these products to the world in 2020. Table 1 highlights the same:

Table 1: Japan's Imports from India with Growth Potential

HS Code (6-digit)	Product Description	Japan's Imports from China	Japan's Imports from India		India's Exports to World	
		Value in 2020, USD Million	Value in 2020, USD Million	Annual growth in value between 2016-2020, % p.a.	Value in 2020, USD Million	Annual growth in value between 2016-2020, % p.a.
TOTAL	All products	1,63,761	4,727	0	2,75,489	2
293499	Nucleic acids and their salts, whether or not chemically defined; heterocyclic compounds (excluding ...	176	167	17	561	6

Table 1: Japan's Imports from India with Growth Potential

		Japan's Imports from China	Japan's Imports from India		India's Exports to World	
HS Code (6-digit)	Product Description	Value in 2020, USD Million	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.
293399	Heterocyclic compounds with nitrogen hetero-atom[s] only (excluding those containing an unfused ...	130	49	17	880	16
320417	Synthetic organic pigments; preparations based on synthetic organic pigments of a kind used ...	53	32	5	724	6
620442	Women's or girls' dresses of cotton (excluding knitted or crocheted and petticoats)	125	31	17	462	-1
293379	Lactams (excluding 6-hexanelactam "epsilon-caprolactam", clobazam "INN", methyprylon "INN", ...	50	25	58	120	7
870850	Drive-axles with differential, whether or not provided with other transmission components, ...	66	24	9	340	16
293090	Organo-sulphur compounds (excluding thiocarbamates and dithiocarbamates, thiuram mono-, di- ...	63	20	7	191	41
90240	Black fermented tea and partly fermented tea, whether or not flavoured, in immediate packings ...	32	19	0	581	1
292429	Cyclic amides, incl. cyclic carbamates, and their derivatives; salts thereof (excluding ureines ...	58	18	22	378	40
610910	T-shirts, singlets and other vests of cotton, knitted or crocheted	507	18	9	1,441	-2
870840	Gear boxes and parts thereof, for tractors, motor vehicles for the transport of ten or more ...	62	15	4	353	8
902920	Speed indicators and tachometers, stroboscopes	63	14	145	51	42
850440	Static converters	1,321	14	23	1,058	24
760120	Unwrought aluminium alloys	249	14	194	617	39

Table 1: Japan's Imports from India with Growth Potential

HS Code (6-digit)	Product Description	Japan's Imports from China	Japan's Imports from India		India's Exports to World	
		Value in 2020, USD Million	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.
851762	Machines for the reception, conversion and transmission or regeneration of voice, images or ...	3,897	14	26	559	28
293319	Heterocyclic compounds with nitrogen hetero-atom[s] only, containing an unfused pyrazole ring, ...	41	13	9	132	1
284690	Compounds, inorganic or organic, of rare-earth metals, of yttrium or of scandium or of mixtures ...	106	13	45	22	35
293349	Heterocyclic compounds with nitrogen hetero-atom[s] only, containing in the structure a quinoline ...	53	13	7	168	8
292249	Amino-acids and their esters; salts thereof (excluding those with > one kind of oxygen function, ...	124	12	38	190	12
848120	Valves for oleohydraulic or pneumatic transmission	25	12	8	52	16
870899	Parts and accessories, for tractors, motor vehicles for the transport of ten or more persons, ...	304	12	3	2,128	-2
871120	Motorcycles, incl. mopeds, with reciprocating internal combustion piston engine of a cylinder ...	37	12	33	1,581	2
300210	Antisera and other blood fractions and immunological products, whether or not modified or obtained ...	31	12	80	296	37

Source: trademap.org

Japan has the potential of substituting India's imports from China of machines, mechanical appliances and their parts, instruments for measuring or checking, acrylic polymers, lithium-ion accumulators, parts of machinery for filtering liquids or gases, chemical products and preparations, insecticides, electrical machines and apparatus, parts of machinery for working rubber or plastics, amino-resins, and parts and accesso-

ries of bodies for tractors and motor vehicles, among other products.

These products witnessed positive annual growth in India's imports from Japan between 2016-2020, as also, its share was much lower than India's imports of these products from the world in 2020. Table 2 highlights the same:

Table 2: India's Imports from Japan with Growth Potential

		India's Imports from China	India's Imports from Japan		India's Imports from World	
HS Code (6-digit)	Product Description	Value in 2020, USD Million	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.
TOTAL	All products	58,799	10,207	3	3,67,980	1
847989	Machines and mechanical appliances, n.e.s.	397	116	10	1,025	12
903180	Instruments, appliances and machines for measuring or checking, not elsewhere specified in ...	167	99	13	788	12
847990	Parts of machines and mechanical appliances, n.e.s.	103	80	26	431	9
390690	Acrylic polymers, in primary forms (excluding poly"methyl methacrylate")	146	61	12	422	3
850760	Lithium-ion accumulators (excluding spent)	575	28	55	1,057	42
842199	Parts of machinery and apparatus for filtering or purifying liquids or gases, n.e.s.	119	28	13	407	12
382490	Chemical products and preparations of the chemical or allied industries, incl. those consisting ...	76	25	10	621	2
380891	Insecticides (excluding goods of subheading 3808.50)	163	21	6	435	8
854370	Electrical machines and apparatus, having individual functions, n.e.s. in chapter 85	117	20	13	443	6
847790	Parts of machinery for working rubber or plastics or for the manufacture of products from these ...	54	19	27	148	6
390930	Amino-resins, in primary forms (excluding urea resins, thiourea resins and melamine resins)	55	18	27	152	9
870829	Parts and accessories of bodies for tractors, motor vehicles for the transport of ten or more ...	93	18	14	393	4
841330	Fuel, lubricating or cooling medium pumps for internal combustion piston engine	63	17	13	202	7

Table 2: India's Imports from Japan with Growth Potential

		India's Imports from China	India's Imports from Japan		India's Imports from World	
HS Code (6-digit)	Product Description	Value in 2020, USD Million	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.
843139	Parts of machinery of heading 8428, n.e.s.	64	15	21	190	6
850490	Parts of electrical transformers and inductors, n.e.s.	126	14	5	370	4
845530	Rolls for metal-rolling mills	52	11	8	143	17
291612	Esters of acrylic acid	83	10	18	299	9
761699	Articles of aluminium, n.e.s.	104	10	33	210	22

Source: trademap.org

India's Trade Potential with Australia

India has the potential of substituting Australia's imports from China of t-shirts, singlets and other vests of cotton, electric conductors, bedlinen of cotton, parts of machinery for working mineral substances, food preparations, static converters, wooden furniture, articles of bedding, motor cars, women's or girls' dresses of cotton, appliances for pipes, babies' garments and clothing accesso-

ries of cotton, bread, pastry, cakes and biscuits, and articles of iron and steel, among other products.

These products witnessed positive annual growth in Australia's imports from India between 2016-2020, as also, its share was much lower than India's exports of these products to the world in 2020. Table 3 highlights the same:

Table 3: Australia's Imports from India with Growth Potential

		Australia's Imports from China	Australia's Imports from India		India's Exports to World	
HS Code (6-digit)	Product Description	Value in 2020, USD Million	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.
TOTAL	All products	57,621	3,683	1	2,75,489	2
610910	T-shirts, singlets and other vests of cotton, knitted or crocheted	191	34	13	1,441	-2

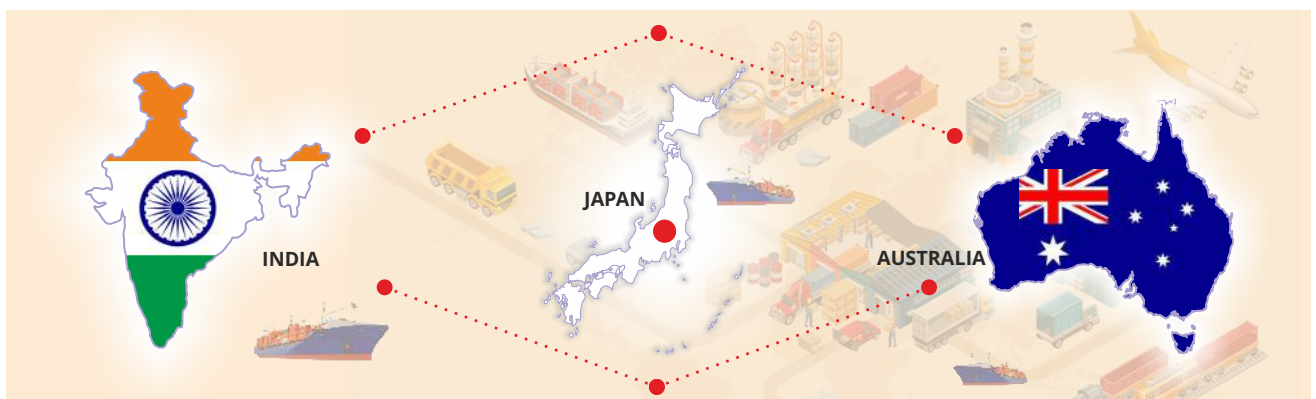
Table 3: Australia's Imports from India with Growth Potential

HS Code (6-digit)	Product Description	Australia's Imports from China	Australia's Imports from India		India's Exports to World	
		Value in 2020, USD Million	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.
854460	Electric conductors, for a voltage > 1.000 V, insulated, n.e.s.	64	24	43	244	2
630231	Bedlinen of cotton (excluding printed, knitted or crocheted)	109	21	3	197	-8
847490	Parts of machinery for working mineral substances of heading 8474, n.e.s.	163	20	15	290	14
210690	Food preparations, n.e.s.	68	17	19	416	23
850440	Static converters	515	16	15	1,058	24
940360	Wooden furniture (excluding for offices, kitchens and bedrooms, and seats)	310	15	3	560	8
940490	Articles of bedding and similar furnishing, fitted with springs or stuffed or internally filled ...	237	15	4	478	7
870323	Motor cars and other motor vehicles principally designed for the transport of persons, incl. ...	125	14	39	1,414	6
620442	Women's or girls' dresses of cotton (excluding knitted or crocheted and petticoats)	46	14	11	462	-1
848180	Appliances for pipes, boiler shells, tanks, vats or the like (excluding pressure-reducing valves, ...)	280	13	9	763	3
611120	Babies' garments and clothing accessories of cotton, knitted or crocheted (excluding hats)	88	13	14	624	0
190590	Bread, pastry, cakes, biscuits and other bakers' wares, whether or not containing cocoa; communion ...	30	13	9	139	-1
732690	Articles of iron or steel, n.e.s. (excluding cast articles or articles of iron or steel wire)	349	11	10	658	2
841480	Air pumps, air or other gas compressors and ventilating or recycling hoods incorporating a ...	60	11	23	273	2
292429	Cyclic amides, incl. cyclic carbamates, and their derivatives; salts thereof (excluding ureines ...)	34	11	93	378	40

Table 3: Australia's Imports from India with Growth Potential

HS Code (6-digit)	Product Description	Australia's Imports from China	Australia's Imports from India		India's Exports to World	
		Value in 2020, USD Million	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.
620444	Women's or girls' dresses of artificial fibres (excluding knitted or crocheted and petticoats)	62	9	2	196	-1
300210	Antisera and other blood fractions and immunological products, whether or not modified or obtained ...	30	8	186	296	37
853620	Automatic circuit breakers for a voltage <= 1.000 V	49	8	0	147	7
620449	Women's or girls' dresses of textile materials (excluding of wool, fine animal hair, cotton ...	46	8	2	122	10
841391	Parts of pumps for liquids, n.e.s.	34	8	18	305	5
848190	Parts of valves and similar articles for pipes, boiler shells, tanks, vats or the like, n.e.s.	48	7	18	415	13

Source: trademap.org



Australia has the potential of substituting India's imports from China of pigments and preparations based on titanium dioxide, chemical products, surface-active preparations, parts of machinery, instruments for measuring or checking and their parts, machinery for filtering water and gases, parts of machinery for working mineral substances, microphones, electrical machines,

boards and cabinets, and parts of valves for pipes, among other products.

These products witnessed positive annual growth in India's imports from Australia between 2016-2020, as also, its share was much lower than India's imports of these products from the world in 2020. Table 4 highlights the same:

Table 4: India's Imports from Australia with Growth Potential

		India's Imports from China	India's Imports from Australia		India's Imports from World	
HS Code (6-digit)	Product Description	Value in 2020, USD Million	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.
TOTAL	All products	58,799	7,263	-7	3,67,980	1
320611	Pigments and preparations based on titanium dioxide of a kind used for colouring any material ...	295	64	7	610	11
382490	Chemical products and preparations of the chemical or allied industries, incl. those consisting ...	76	4	101	621	2
340290	Surface-active preparations, washing preparations, incl. auxiliary washing preparations and ...	28	3	17	107	12
843149	Parts of machinery of heading 8426, 8429 and 8430, n.e.s.	189	2	20	488	-3
903180	Instruments, appliances and machines for measuring or checking, not elsewhere specified in ...	167	2	3	788	12
842121	Machinery and apparatus for filtering or purifying water	30	2	96	137	14
847490	Parts of machinery for working mineral substances of heading 8474, n.e.s.	26	2	29	109	5
851810	Microphones and stands therefor (excluding cordless microphones with built-in transmitter)	17	2	41	59	24
903190	Parts and accessories for instruments, appliances and machines for measuring and checking, ...	29	1	20	217	1
854370	Electrical machines and apparatus, having individual functions, n.e.s. in chapter 85	117	1	0	443	6
853710	Boards, cabinets and similar combinations of apparatus for electric control or the distribution ...	82	1	2	487	11

Table 4: India's Imports from Australia with Growth Potential

HS Code (6-digit)	Product Description	India's Imports from China	India's Imports from Australia		India's Imports from World	
		Value in 2020, USD Million	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.	Value in 2020, USD Million	Annual growth in value between 2016-2020, %, p.a.
848190	Parts of valves and similar articles for pipes, boiler shells, tanks, vats or the like, n.e.s.	74	1	41	227	0
842139	Machinery and apparatus for filtering or purifying gases (excluding isotope separators and ...)	44	1	32	262	12
847989	Machines and mechanical appliances, n.e.s.	397	1	4	1,025	12
732690	Articles of iron or steel, n.e.s. (excluding cast articles or articles of iron or steel wire)	108	1	32	569	5
847420	Crushing or grinding machines for solid mineral substances	15	1	61	30	-8
848180	Appliances for pipes, boiler shells, tanks, vats or the like (excluding pressure-reducing valves, ...)	171	1	6	839	-11
841391	Parts of pumps for liquids, n.e.s.	42	1	10	231	0
841370	Centrifugal pumps, power-driven (excluding those of subheading 8413.11 and 8413.19, fuel, lubricating ...)	48	1	47	127	5

Source: trademap.org

At a time when the world economy is rebounding from the catastrophic Covid 19 crisis, the new trade order presents opportunities for India to further integrate with countries like Japan and Australia through initiatives such as the RSCI. Attempts should be made to include countries such as the US, and the ASEAN trading bloc into the RSCI in the near future.

Building efficient supply chains will not only improve the economic prospects of the participating countries, but also help countering the growing geopolitical might of China, which raises security concerns for these countries. Building trade relations among the RSCI countries will act as a soft intervention in fostering deeper political ties.



Hungary - The most investor friendly regulatory environment in Europe



“Hungary, which is the fourth largest economy of Central Europe and Baltic region, holds multi-sectoral potential for developing bilateral relations with India. Particularly, there is untapped potential for cooperation in trade, investment, science & technology, water management, cultural exchange and film shooting.” Mr. Ferenc Jari, Consul General, Consulate General of Hungary in Mumbai expresses optimism about the growing bilateral relationship in an interview to On Trade.

Following is the excerpt of the interview:

India’s merchandise trade with Hungary has declined from USD 753 million in 2011-12 to USD 611 million in 2019-20. Hungary is the 93rd largest trade partner of India in 2019-20 compared to 71st in 2011-12. What are the reasons for the slide in bilateral trade in these years?

Capturing the flow of trillions of dollars of merchandised trade in a globalized world economy is no doubt a gargantuan task. The figures published are a reflection of developments in the real economy but they are inescapably distorted to some extent by the methods applied by the various institutions of statistics and the consistency of data provided. Probably this is the reason why the data I am aware of is somewhat different and depicts a bit more optimistic picture.

The Hungarian National Office of Statistics estimated the bilateral trade between India and Hungary at USD 625.5 million in 2010 while in

2020 the figure rose to USD 760.8 million. Indeed the growth in the course of the past 10 years is far from spectacular, especially in view of the fact that in this period Hungarian exports to the rest of the world registered dynamic increases beating records almost every year. However, it is encouraging that the slow but steady tendency of growth in our bilateral trade continued even during the pandemic. In 2020 the value of trade turnover between India and Hungary surprisingly increased refuting all expectations. I believe that this is a true measure of the real potential of our bilateral economic relationship.

“ In 2020, the value of trade turnover between India and Hungary surprisingly increased refuting all expectations.”

Can you elaborate the progress made in air connectivity, cultural exchange and boosting people to people connection between both the countries?

All developments in our bilateral relationship before March 2020 pointed to one direction: intensifying interactions at all levels. In recent years, Indian visitors discovered Central and Eastern Europe in a big way. Since the establishment of our Consulate General in Mumbai in 2014, the number of visas issued up to 2020 registered a fivefold increase. This dynamic growth in the two way flow of visitors naturally unleashed efforts to open direct air routes between Budapest - a major hub of tourism in Europe and Delhi or Mumbai. Even Turkish Airlines examined the feasibility of operating direct flights between Mumbai and Budapest.

Our cultural exchanges are impor-

tant contributors to the sound mutual interest at the level of people to people contacts. Both countries operate cultural institutes in each other's capitals. In Mumbai, Hungarians are regular participants at the renowned Mumbai Literary Festival and we closely cooperate with NCPA. The Hungarian State Opera is planning performances in the pre-eminent Mumbai venue of performing arts this fall.

The pandemic, however, caused a big setback. We will have to pick up the pieces again, once circumstances enable us to pursue sustainable ambitions.

India is said to be one of the major investors from Asia in Hungary. Can you explain the recent trends in bilateral investment, including government to government investment support?

Strengthening bilateral relations with the countries of the Asian continent has been a cornerstone of the Hungarian foreign policy doctrine for more than a decade already. One of the very obvious achievements of this consistent policy line is the significantly increased volume of Asian investments registered every year in the Hungarian economy. Indian companies are major investors; nearly all large Indian business groups have made commitments in Hungary and are reaping the benefits of probably the most investor friendly regulatory environment in Europe. The various incentives and cash supports provided by the Hungarian Government to foreign investors, if put together, may almost double the value of investment made by a company.

“ The various incentives and cash supports provided by the Hungarian Government to foreign investors, if put together, may almost double the value of investment made by a company. ”

Are India and Hungary working towards trade and investment agreement to boost commercial relations? What are the focus sectors that have untapped trade potential between these countries?

Hungary as a member of the European Union is not entitled to conclude separate trade and investment agreements with countries outside the EU, it is the European Commission negotiating on behalf of the countries belonging to the single European market. The European Commission and India started negotiating a comprehensive free trade and investment agreement in 2007. It is encouraging that after a gap of 8 years the two sides announced the resumption of the talks following the EU-India virtual summit on 8 May.

Hungary, having one of the highest export/GDP ratio in the world, has a fundamental interest in the speedy and successful conclusion of the EU-India comprehensive and balanced trade and investment agreement, which could unlock the untapped trade potential in the agriculture, pharmaceutical and service sector.

EU-India comprehensive and balanced trade and investment agreement could unlock the untapped trade potential in the agriculture, pharmaceutical and service sector.

What is your message for Indian exporters and investors looking for commercial opportunities in Hungary?

The writing on the wall is clear and fairly well known in the Indian business community. Hungary is an open economy looking for partnerships. Any company aiming to establish itself in the European single market, wanting to avail of the lowest European corporate tax rate (9%) and the lowest flat personal income tax rate (15%) in a country offering highly developed infrastructure, well educated workforce and a firm law and order environment, may be well advised to have a closer look at Hungary.

Can you share details of bilateral partnership in promoting sustainable development goals?

The cooperation in science and technology between India and Hungary is governed by intergovernmental agreements signed for five-year long periods. Sustainable development is a pivotal element of the last agreement providing for joint research in water management, energy and biotechnology. Hungary is an active participant of the India-EU Water Partnership. Water management and waste management are two significant areas where Hungarian expertise may contribute to finding sustainable solutions to some of India's pressing environmental concerns.

“Water management and waste management are two significant areas where Hungarian expertise may contribute to finding sustainable solutions to some of India’s pressing environmental concerns.”

On the other hand, a Switzerland based company in the portfolio of Tata Industries, has very recently established an important manufacturing facility in Hungary producing highly sophisticated flexible solar panels.

Can you highlight the bilateral partnership in services sector and the way forward?

Tata Consultancy Services operates its largest European delivery centre in Budapest employing more than 2500 people. In a bilateral perspective, this is undoubtedly the flagship project in the area of services. We hope that the conclusion of the EU-India comprehensive free trade agreement will lend a major boost to our cooperation in services by eliminating the existing barriers.

What is the scope for collaboration between both the countries to promote resilience of their supply chain in the post-pandemic world?

The pandemic served a brutal wake up call to the entire world that diversifying the sources within the global supply chains is an essential

element of stability and security in the world economy. Mere cost effectiveness can not overrule considerations of supply stability any longer. The pandemic even prompted many countries, big and small alike, to rely on their own devices when it comes to strategically important areas of manufacturing.

Hungarian companies are looking forward to rely more on Indian sources within their supply chains once the relevant capacities are established and production is consolidated in India.

Active pharmaceutical ingredients and electronics spare parts are two main potential areas of close supply chain cooperation between India and Hungary.

Can you share information about bilateral cooperation in film production, digitalization and pharmaceuticals?

Hungary is well known, in its own right, in the filmmaking community of the world. From time to time, Hungarian films and film directors have been appearing in the lists of Oscar winners and nominations.

“The pandemic served a brutal wake up call to the entire world that diversifying the sources within the global supply chains is an essential element of stability and security in the world economy.”

Budapest offers state of the art studios, multifaceted venues and excellent filming professionals assisting film shoots as a service industry. Next to London, Budapest emerged as the most frequently used venue for big Hollywood productions in Europe.

Indian filmmakers are also increasingly discovering the potential Hungary can offer. Almost all big Bollywood stars have already been to Hungary for shooting parts of their films. The Hungarian government provides very attractive incentives for foreign filmmakers: the rebate on the budget spent in Hungary during a film shoot can reach up to 37.5 percent. We are looking forward to welcoming more Bollywood productions in Budapest and by all indications our cooperation in film industry is on a very promising track.

Cooperation between pharmaceutical companies of our countries dates back to more than half a century. The largest Hungarian investment in India belongs to this sector. Pharmaceutical industry offers bright opportunities both in a supply chain framework as well as in export-import of finished products.

Digitalization is another promising area. Indian companies achieved remarkable results in developing artificial intelligence and applying digital solutions in various fields. Hungary is also making significant investments in R&D. A major testing facility for self-driving technology is being established in South-Western Hungary which is expected to produce breakthrough results for the benefit of the automobile industry.

Unlocking India's potential of Leather exports

“India has a very huge tanning base and produces about 2.3 to 2.5 billion sq.ft. of leather annually. Indian leather dominates the selection of colour forecasts in every edition of Modeurop trend fashion platform. Hence, there is great scope for export of finished leather...” says Mr. R. Selvam, IAS, Executive Director, Council for Leather Exports.



Leather manufacturing is one of the employment intensive sectors in the country as it supports at least 4 million jobs. The sector also provides livelihood opportunity for women as around 30% of the workers in the sector are women. India is among the top producers of leather footwear, leather garments, harness and saddlery and other leather products. At the same time, there is tremendous scope to enhance India's exports as currently the country's share in world market is hardly 2.57%.

In an interview to On Trade, **Mr. R. Selvam** highlights the performance of this sector in recent years and the steps to be taken to enhance India's exports of leather products.

Following is the excerpt of the interview:

India ranks seventh in global exports of leather articles (other than footwear), with a share of more than 2.5% in world exports. Can you brief us the position of India in export of various leather products.

According to global trade statistics published by the International Trade Centre, Geneva for the year 2019, the global import of leather, leather products and footwear was USD 198.33 billion. As per data of Directorate General of Commercial Intelligence and Statistics (DGCI &S), India's export of leather, leather products and footwear during 2019-20 was USD 5.09 billion. Thus, India's share in global import of leather, leather products and footwear is 2.57%.

As per the aforesaid data of International Trade Centre-Geneva, India was the 7th largest exporter of leather, leather products and footwear during 2019.

Though our global market share is less than our potential, our industry has achieved several milestones. India is the 2nd largest producer of footwear, 2nd largest exporter of leather garments, 3rd largest exporter of saddlery and harness items, 4th largest exporter of leather goods and 8th largest exporter of leather footwear and finished leather.

Our industry already has the experience and expertise of exporting high quality products to major global brands and is viewed as the favorite sourcing destination. Our industry is looking forward for

“As per the data of International Trade Centre-Geneva, India was the 7th largest exporter of leather, leather products and footwear during 2019.”

good growth in exports in the coming months and years.

How do you assess India's export performance in leather sector in the last one decade?

As far as leather, leather products and footwear is concerned, the export has shown overall growth from USD 3.40 billion in 2009-10 to USD 5.09 billion in 2019-20. Due to

“ Indian leather industry has the experience and expertise of exporting high quality products to major global brands and is viewed as the favorite sourcing destination.”

the adverse impact of COVID 19 pandemic and global market slowdown, the exports have declined to USD 3.68 billion in 2020-21. As mentioned above, our export performance during the last ten years is definitely below our potential and there is great scope for significantly enhancing the exports.

In what segments of leather sector does India have global competence for exports and how can we realise the untapped export potential?

During 2020-21, Leather Footwear had a share of 40.35% in total export of leather, leather products and footwear from the country, while

leather goods had 25.65% as shown below.

As footwear holds a share of about 69% in global imports of leather, leather products and footwear and hence offers great scope for exports. Even while enhancing our exports of leather footwear, we need to acquire the required technologies and attract investments to enhance our exports of non leather footwear as our global share in non leather footwear import is only about 0.5%. As about 60% of footwear exported from India are men's footwear, we need more diversification in exports of ladies footwear as this segment has a share of about 70% in the global market.

As far as global competence is concerned, we have the expertise and experience in all product segments.

India has a very huge tanning base and produces about 2.3 to 2.5 billion sq.ft. of leather annually. Indian leather dominates the selection of colour forecasts in every edition of Modeurop trend fashion platform. Hence, there is great scope for export of finished leather.

In respect to leather goods and leather garments, application of modern technology combined with our traditional skills will help in enhancing our exports.

Export of leather, leather products and footwear from India – Million USD		
CATEGORY	APR - MAR	% Share
	2020-2021	2021
FINISHED LEATHER	378.23	10.27%
LEATHER FOOTWEAR	1485.55	40.35%
FOOTWEAR COMPONENTS	197.59	5.37%
LEATHER GARMENTS	295.56	8.03%
LEATHER GOODS	944.31	25.65%
SADDLERY AND HARNESS	186.18	5.06%
NON-LEATHER FOOTWEAR	194.16	5.27%
TOTAL	3681.58	100.00%
Source : DGCI &S		

“ Footwear holds a share of about 69% in global imports of leather, leather products and footwear and hence offers great scope for exports.”



“ In respect to leather goods and leather garments, application of modern technology combined with our traditional skills will help in enhancing our exports.”

Can you update us the status of leather cluster projects in India? Is there scope for creating more leather clusters in different parts of the country to increase scale of production and exports?

The Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, Govt. of India has approved Mega Leather, Footwear and Accessories Development Clusters (MLFACs) in Andhra Pradesh and West Bengal. These MLFAC projects are currently under implementation.

Besides, DPIIT has also provided in-principle approval for establishment of MLFACs in Maharashtra and Uttar Pradesh and the final approval will be provided upon submission of Detailed Project Report (DPRs) which are under preparation.

Mega Leather, Footwear and Accessories Development Clusters (MLFACs) will be the Role Model of Integrated Production Centres and will have state-of-the-art facilities and support services. MLFACs will help in achieving growth in domestic market and exports in the coming years.

Can you share with us the challenges faced by MSME

leather exporters in India?

High Land cost for setting-up a production unit is a challenge. There is also a need for improving common infrastructure and port connectivity in leather clusters. We need to create smart clusters as per global standards so as to meet the shorter lead times for product delivery.

Provision of plug-and-play model of factories in the MLFACs will help in attracting more domestic and overseas investments.

Government of India has extended current Foreign Trade Policy till September 2021. What are your recommendations to Government of India to support leather exporters in the country?

The Indian Footwear, Leather and Accessories Development Programme (IFLADP) was implemented by the DPIIT during the period 2017-21, with an outlay of Rs.2600 crore. This scheme provided financial support in crucial areas like human resources development, upgradation of CETPs, capacity modernization and expansion of production units etc., CLE has requested for continuation of this scheme.

As far as Foreign Trade Policy is concerned, we have requested for a separate industrial policy for

“ We need to create smart clusters as per global standards so as to meet the shorter lead times for product delivery.”

exports; continuation of the EPCG Scheme (without the condition of annual average export obligation); A five-year Tax Holiday (exemption from Corporate Tax) is requested for 100% FDI units and also Joint Ventures; implementation of Nirvik Scheme in which 90% coverage is envisaged for ECGC insurance; implementation of interest equalisation scheme on rupee export credit for five years etc.

India's leather goods exports declined in FY21 amidst the global pandemic. Where do you see India's leather exports, in value terms, five years down the line?

As per the official data of Director General of Commercial Intelligence and Statistics, the export of leather, leather products and footwear from India declined from USD 5.09 billion in 2019-20 to USD 3.68 billion in 2020-21, declining by 27.7%.

The reason for decline in exports is the adverse impact caused by the Covid 19 Pandemic in the global market, particularly in USA and Europe to which about 72% of Indian leather industry's exports are directed.

However, during this year, the export order position has started stabilizing and the industry is getting export orders now from the major markets of Europe and USA, besides other markets.

As the industry is receiving good export orders now, the industry is looking forward to a good growth in the exports in the coming months.

Recommendations for the Forthcoming SEZ Policy to Support Growth, Exports, and Integration in Global Value Chains

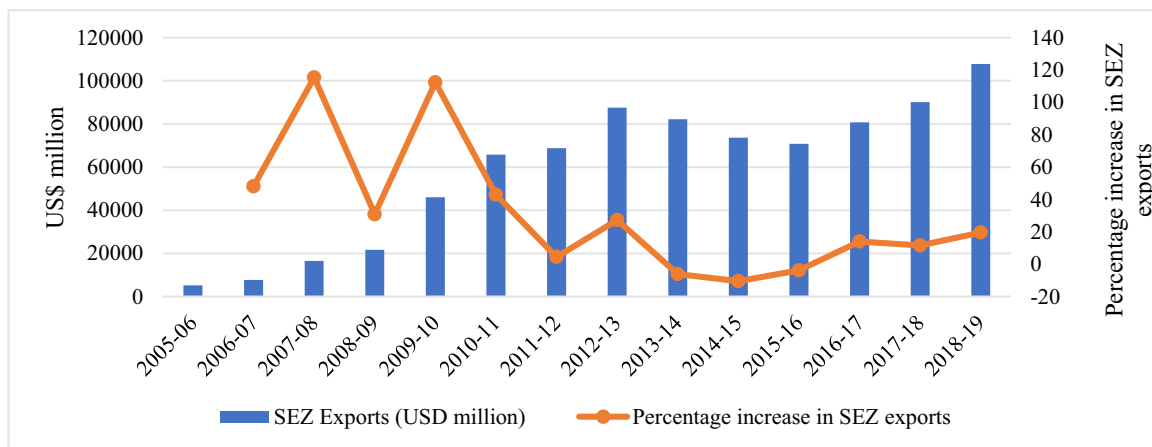
“There is an urgent need to bring down the duties of goods produced in Indian SEZs so that they are at par with imports from India’s FTA partner countries....” Says Dr. Arpita Mukherjee, Professor, Indian Council for Research on International Economic Relations (ICRIER)



The recent coronavirus (COVID-19) pandemic has adversely impacted India’s growth and exports in the financial year (FY) 2020-21. According to the International Monetary Fund (IMF), while global growth contracted (-)3.3 percent in 2020 from 2.8 percent in 2019, in India, the growth contracted (-)8 percent from 4 percent in 2019. The pandemic has also led to trade protectionism. According to the World Trade Organization (WTO), the volume of world merchandise trade

“In many countries such as China and Turkey, SEZs are created to focus on innovation, technology, and research and development (R&D). High-technology firms are located in these zones, which helps the country be a part of high technology manufacturing.”

Figure 1: SEZ Exports from India (2005-06 to 2018-19)



Source: Compiled from SEZ Export Performance, EPCES, available at <https://www.epces.in/facts-and-figures.php#hpgallery-2>, Export-Country Wise, Export Import Data Bank, Department of Commerce, available at <https://commerce-app.gov.in/eidb/ecntq.asp> (last accessed February 14, 2020)

“ subsidies can be given to compensate for high logistic costs, labour transport costs, labour training costs, advertising and manufacturing costs, etc. Such subsidies will be WTO compliant.”

declined by 5.3 percent in 2020. In case of India, the data from the Ministry of Commerce and Industry shows that the merchandise trade has reduced from USD 788.07 billion in 2019-20 (April to January) to USD 533.13 billion in 2020-21 (April-January). Thus, reviving growth and exports is now a priority of the government.

Globally, more than 140 countries are using special economic zones (SEZs) to promote growth and exports. These zones/industrial clusters attract private and foreign investment, promote industrial development and have been successful in increasing a country's export competitiveness. In these zones, separate regulatory regimes and incentives are designed for businesses and investors, which are distinct from what normally applies to the rest of the economy. China is an example where SEZs have played a key role in developing the country as a manufacturing hub for high-value exports and linking it to the global value chains. SEZs in Bangladesh has made it a top global exporter of apparels.

India is a pioneer in establishing SEZs and it now has one of the largest numbers of SEZs in the world,

which contribute significantly to investment, employment creation and exports. As of January 2021, there were 265 operational SEZs in the country, which include 25 multi-product SEZs and 240 sector-specific SEZs. The total exports from Indian SEZs have increased from USD 93,291 in million FY 2018-19 to over USD 100 billion in FY 2019-20, according to the data provided by the Department of Commerce, Ministry of Commerce and Industry, Government of India. The share of exports from SEZs in total exports increased from around 5 percent in 2005-06 to 32.6 percent in 2018-19 (see Figure 1). The total investment in Indian SEZs increased from USD 73,676 million in FY2017-18 to USD 80,851.5 million till December 31, 2020. The total employment in SEZs increased from 1,34,704 persons in February 2006 to 22,84,948 persons as on December 31, 2020. Thus, SEZs play a key role in promoting exports, employment generation and in attracting investment.

The Issue

While exports from SEZs have been increasing, the growth has not been substantial when compared to a number of countries where SEZs account for a major share of the country's exports. For example, exports from the SEZs constitute around 60 percent of the total exports of Philippines. Further over 60 percent of the Indian SEZs are in the information technology and information technology-enabled services sector, and India has not been able to attract manufacturing units to its SEZs and be a part of the global value chain. In many countries such as China and Turkey, SEZs are created to focus on innovation, technology, and research and development (R&D). High-technology firms are located in these zones, which helps the country be a part of high technology manufacturing. Unlike them, India has not been very successful in attracting high-technology manufacturing units to SEZs.

Table 2: Status of SEZ's in India as of January 31, 2021

Year	SEZs		
	Formal Approval	Notified	Operational
2015	437	348	202
2017	423	354	222
2019	417	349	238
2021	425	378	265

Source: Special Economic Zones in India, Ministry of Commerce and Industry, Department of Commerce. Available at http://sezindia.nic.in/upload/602380372b1efMX-M452N_20210210_153158.pdf (last accessed April 19, 2021)

One of the key reasons for this is that the fiscal incentives given to the SEZs in India is not compliant with the rules under the World Trade Organization's (WTO) Agreement on Subsidies & Countervailing Measures (SCM Agreement), to which India is a signatory. Specifically, benefits to SEZ units in India are conditional upon the fulfilment of the mandatory requirement of being positive net foreign exchange earners (NFE is calculated on a cumulative basis in a block of five years), which is export-linked and, therefore, a prohibited subsidy under the WTO's SCM Agreement. In 2018, the United States (US) took India to the WTO Dispute Settlement Body over a number of subsidies given under the Foreign Trade Policy and the subsidies given under the SEZ policy, and India lost the case in October 2019.

Since then, the Department of Commerce engaged in extensive consultation with multiple stakeholders to re-draft the policy. However, while the government has been able to draft the alternative of other export-linked incentives such as the Merchandise Exports from India Scheme (MEIS), which was also challenged by the US being replaced by the Remission of Duties and Taxes on Export Products (RODTEP) scheme from January 1, 2021, it is yet

“ There is a need to examine non-fiscal incentives given by foreign countries to their SEZs and how they can be customised to the Indian situation.”

Table 3: Select Non-Fiscal Incentives Provided to SEZs Across Countries

Non-Fiscal Incentives	Countries
One stop shop (it provides a body with a single-point authority over other government agencies to consolidate and expedite government approvals)	China, Republic of Korea, Philippines, Singapore, UAE, Malaysia
Preferential land use policies (longer land lease for foreign investors, lower land rents for SEZs, etc.)	Vietnam, Cambodia, Thailand
Business incubation support	China, Russia
Provision of technical/consulting services	Poland (post-investment support such as assistance in organising business meetings)
Incentives for foreign investment	United Arab Emirates (UAE, 100 percent foreign ownership in SEZ)
Special visa provisions	Philippines, China, Indonesia
Skill training and support	China, Singapore, Malaysia, Taiwan
Fast-track patenting	China

Source: Compiled by authors from different government websites

to come up with a new set of fiscal incentives for the SEZs, thereby leading to an uncertain operating environment for our SEZs. The situation is so bad that many notified SEZs are not getting a single unit and thereby are unable to become operational (see Table 2).

Recommendations and Way Forward

1) There is an urgent need to revisit the SEZ policy and come up with a WTO compliant SEZ policy that can promote growth and exports. In this context, a high-level committee led by Baba Kalyani was constituted in 2018 to examine and review India's SEZ policy, with a specific emphasis

on making the policy WTO compliant. This committee has called for the creation of separate development frameworks for the manufacturing and services SEZs on account of the different operational requirements and enablers of the two sectors.

Further, the WTO is yet to design a subsidy discipline for the services sector and over 60 percent of Indian SEZs are in the information technology and information technology-enabled services sector. Hence, such demarcation will help India to continue to incentivise the services SEZs.

2) There is an urgent need to de-link

fiscal incentives from NFE requirements. Fiscal incentives provided to units can be based upon other performance indicators such as employment generation, investment in research and development and use of sustainable practices such as green technology, etc., some of which can still be actionable in the WTO but not prohibited. Hence, India needs to come up with innovative performance-linked incentives.

3) With increased servification in the manufacturing sector, services today account for a significant proportion of the manufacturing costs.

The OECD-WTO Trade in Value Added (TiVA) data shows that for many products, services account for around 40 per cent of the gross value added of manufactured goods exported. A number of countries are now opting for subsidizing the services used in the manufacturing SEZ units. For example, subsidies can be given to compensate for high logistic costs, labour transport costs, labour training costs, advertising and manufacturing costs, etc. Such subsidies will be WTO compliant.

4) A number of successful zone programmes around the world have increasingly moved away from fiscal incentives and are focusing on non-fiscal incentives and strengthening the ease of doing business. These zones are providing a number of value-added services and a plug-and-play facility to the SEZ units. Some examples on non-fiscal incentives which improve the ease of doing business are listed in Table 3. There is a need to examine non-fiscal incentives given by foreign countries to their SEZs and how they can be customised to the Indian situation.

“ There is an urgent need to bring down the duties of goods produced in Indian SEZs so that they are at par with imports from India’s FTA partner countries.”

5) Goods exported from an SEZ in India to the domestic tariff area (DTA) should have the same level playing field as goods supplied from a country with which India has a trade agreement. In the last couple of years, India has continuously increased the tariffs. Thus, goods exported from an Indian SEZ to the DTA faces high autonomous tariff while goods exported from a country with which India has a free trade agreement (FTA) can face zero duty.

There is an urgent need to bring down the duties of goods produced in Indian SEZs so that they are at par with imports from India’s FTA partner countries.

With high import duties on sales from SEZs to DTA, units in the DTA and DTA retailers often prefer to import goods from countries, which have trade agreements with India and can offer preferential or zero duty, putting the units in the SEZs at a disadvantageous position.

Further, when SEZ sales are made to the DTA, duty is charged on the entire value, including the local value addition inside the SEZ. SEZs should encourage more value addition in the country, and it can do so only if the goods and components which were imported duty-free are subjected to duty, while exempting

labour and value addition in India from customs duty. The revised SEZ policy needs to look into this issue and encourage value addition in the country for the success of ‘Make in India’ and ‘Atmanirbhar Bharat’ initiatives of the Prime Minister.

6) Lastly, there is an urgent need to examine best practices followed in other countries and how they have made their SEZs WTO compliant.

There is a need for more research in areas like allowing reverse job work in SEZs to enhance export competitiveness and reduce import dependence. In reverse job work, employees in SEZs are allowed to cater to the demand raised in DTA on payment of duties, during off seasons of exports. They are also allowed to service products like laptops manufactured in SEZs for DTA clients.

As the Department of Commerce is re-drafting the SEZ policy, a smartly designed SEZ incentive policy will help to make SEZs a key driver of India’s export and growth, generate employment, attract investment and help to link the country to global value chains.

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MSMEs need training on cost optimisation and technology transformation

“I am in favor of adopting technology to become competitive and profitable...” says Ms. Darshana Thakkar, Founder, Transformation

Vadodara-based **Ms. Darshana Thakkar** is passionate about training micro, small and medium enterprises (MSMEs) in cost optimisation, efficient resource utilisation and technology transformation. After more than 22 years of industry experience handling hardcore business operations, Ms Thakkar decided to launch her consultancy firm ‘Transformation-The strategy HUB’. She has trained many MSMEs, start-up enterprises, women entrepreneurs and is also a consultant at the Center for Entrepreneurship Development, Government of Gujarat.



In this interview, Ms. Thakkar shares her experience working with MSMEs, women entrepreneurs and village industries

Following is the excerpt of the interview:

You decided to launch your consultancy service for micro, small and medium enterprises (MSMEs) after a long career of 22 years in the corporate sector. What prompted you to leave your lucrative corporate job and become a freelance professional?

I am an engineering professional. During my career journey of 22 years, most of my assignments have been with MSMEs, heading business operations at companies like Viru Electronics (which produces and supplies electrical switchgear products and various control panels for multinational firms such as ABB and Bombardier Transportation), Anupam MHI Industries Limited (which is a joint venture of a local firm with Japan’s Mitsubishi Group), Himalaya Machinery Pvt. Ltd., Conmat System Pvt. Ltd. and Columbia Paloma Engineering Pvt. Ltd.

“Material, Machine, Man-hour, Money or Data are precious gems to reduce the cost of production and increase the competitiveness and profitability of an organization.”

During my employment period with these organisations, I endeavored to improve business performance through proactive action and utilizing all the resources optimally. I aimed at eliminating/minimizing waste of any kind of resources, whether it is Material, Machine, Man-hour, Money or Data. All of them are precious gems to reduce the cost of production and increase the competitiveness and profitability of the organization.

During my last assignment with the joint venture company of Mitsubishi group, I worked closely with a large number of Japanese professionals and was amazed to see the way they function. Their planning, dedication and systematic approach to work helped us achieve many tough deadlines. This experience helped me learn about multiple tools and techniques. My immediate superior **Mr. Yamamori San, Head-Operation of Anupam MHI Industries Limited**, before leaving for Japan advised me, to start a Freelance Business operation consulting, to support small companies and help them organize and improve their performance. This suggestion evoked the long hidden desire I had in me to be able to support MSMEs and make them competitive. I finally decided to follow my dream and started my consulting firm ‘Transformation’

“Even banks and other investors seldom invest in women owned businesses doubting their continuity.”

What are the challenges faced by women in succeeding in their entrepreneurial journey?

For women across the world, entrepreneurial journey is not a smooth path. Especially in India, where gender equality is still a big challenge, as it is difficult for them to strike a balance between work and the household.

Despite lots of campaigns and talk about gender equality, most girl children are brought up with the stereotype of differences like “this can be done and this cannot be done by a woman”. Although a large number of women contribute actively in unorganized work like street vendors, household maids etc. to support and run their family, the organized entrepreneurship requires finance, which usually poses as a huge challenge for women, as most of them don't inherit any family property, and if they do, the next challenge is an authority to utilize the same for business. Even banks and other investors seldom invest in women owned businesses doubting their continuity.

Unlike men, women's mobility in India is highly limited due to various reasons like personal safety, societal perception etc. The cumbersome exercise involved in starting and running an enterprise, coupled with family and societal pressure compels them to give up on business. For example, in India, majority of the population still believe that a woman's prime responsibility is to look after the home front like

cooking, cleaning, taking care of the family members etc. Usually, there is little or no help from the males of the family. Consequently, women have to strike a fine balance between their business and family. Mostly their responsibilities in managing family requirements leave little or no energy and time to devote to the business. I observed a large no of qualified women give up on their careers, especially after marriage because of huge family responsibilities.

Also, educational level and family background of the husband's family, along with the support and approval of the husband seem to have a major influence on women's entry into business activities.

“If provided with proper support, handholding and guidance, the self-confidence and awareness of women can be boosted and they can become capable of working hard and stretch their capabilities.”

You have worked with village industries and the tribal population to promote entrepreneurship among them. Can you share the challenges faced by tribals in scaling up their business activities?

Yes. It is my privilege and my passion to empower women and support them to become self-dependent. Women in the rural and the tribal areas are much stronger than their urban counterparts. The only thing they lack is education and self-confidence. Due of low education

and social restrictions, they are quite shy and hesitant to express and utilize their expertise and usually underestimate their capabilities.

Financially too, they are a little more dependent on family. Starting from seed fund for business to pricing, costing, marketing, and sales of the product and management of business along with numerous household activities and lesser facilities are some of the challenges they face.

In our country, women in rural areas have sound expertise in art and cuisine. These can be converted into high potential businesses, both in domestic as well as foreign market. The government has also introduced

some beneficial policies for rural development, but its reach and awareness is limited.

Hence, such an initiative would prove to be more effective, if implemented on a public-private partnership model in rural areas. If educated women of towns are encouraged to develop more self-help groups in villages and taluka level, surely good results can be yielded.

On a personal level, I am trying to develop such groups using my personal network. In fact, I have

recently collaborated with a woman in Kolkata who has teamed up with such local women groups that make art and traditional jewellery.

Women in village and talukas need mentoring. If provided with proper support, handholding and guidance in the right direction, the self-confidence and awareness of these women can be boosted and they can become capable of working hard and stretch their capabilities.

What are your policy suggestions to the Government of India and state governments to promote MSMEs, tribals, and women entrepreneurship?

Central and state governments are working actively to promote MSMEs, to increase employment and entrepreneurship in the tribal area, and to promote women's entrepreneurship.

The problem is of awareness and adoption by the people. During my interaction with a large number of MSMEs, I usually find that many organizations are not aware of the government schemes. Even if they are aware of these schemes, they need guidance on: 'How to take benefit of these schemes? Whom to approach? What are the documents required? etc.'

Herewith, I would like to share an experience of my client, who runs a medium sized organisation engaged in manufacturing machinery. I was associated with this client for Business strategy planning and cost reduction. During my analysis, I observed that the company had a good amount of business in exports. Unfortunately, they were not aware of the Government's MEIS scheme.

As soon as it came to my notice, prompt action was taken by submitting necessary documents before the deadline, so as to take advantage of the MEIS scheme. This resulted in a benefit of about Rs. 30 lacs.

My suggestion to the government is to establish a public-private partnership project for creating awareness and effective implementation of schemes for MSMEs, tribals, and women entrepreneurs.

“ In production, with the adoption of automation, fully or partially, 10 to 30% of cost saving can be achieved.”

One of your suggestions to MSMEs is to adopt industrial automation technologies to save costs and promote efficiency. Can you explain what are the automation technologies you prescribe MSMEs in the manufacturing and services sector? Also, will these technologies reduce employment prospects for unskilled labor?

Yes. I am in favor of adopting technology to become competitive and profitable. Despite having abundant labour, our production cost is usually high due to poor speed and quality of manual work.

There are various technology options that can be adopted in the production and support function of manufacturing as well as service industries.

In production, with the adoption of

automation, fully or partially, 10 to 30% of cost saving can be achieved. Apart from this, improved quality and increase in speed are the added advantages. This can be better understood with a real life example of such a transformation. In 2019, one of my client who is into manufacturing industrial machinery required processing on seven different types of machines to complete a particular job. The machines included slotting, shaping, turning, boring, drilling, and tapping. Keeping this in mind, we introduced one automatic CNC machine which performed all these tasks on the same machine in a single setting. The noticeable benefits were as follows:

- Reduced manpower from 7 to 1
- Reduced power consumption
- Increased quality and speed of production
- Potential to reduce rejection rate to almost zero once set-up was done properly
- Increased life of tools as the machining process was in a closed chamber with abundance of lubrication.
- Most important, increased safety.

Similar automation is also possible in offices, with the adoption of various softwares and (enterprise resource planning) ERP applications. Material and production planning, inventory management, procurement, finance, and HR management are the areas where office automation softwares are establishing their footprint at a faster pace than ever before to replace repetitive tasks more efficiently.

Although technology can create unemployment issues for unskilled labourers upto a point, hard-working labor is anyway scarce due

“ Electronics components and pharma input materials have untapped manufacturing potential in India.”

to faster industrialization. Also, availability of migrant workers has declined in developed states due to the same reason. To overcome this issue, our traditional workers can be trained to perform the task with semi or fully automatic machines. Hence, by establishing the right balance and integration between technology and manual work, we can enjoy the benefits of both - technology and human intelligence.

Can you please suggest any sector or product line that has a good potential as an import substitute?

Electronics components and pharma input materials have untapped manufacturing potential in India. Many products, which are being imported from countries like China, South Korea, and Taiwan,

have a high potential for indigenous development. Apart from these, the textile sector, including garment industry is contributing adequately to the domestic as well as export market. The government has also declared to establish a textile park in India in the recent budget of 2021-22. But, for textile machinery, we are heavily dependent on imports. Indigenous manufacturing of various textile machineries is also a potential business opportunity which will help us reduce reliance on imports.



**WORLD TRADE CENTER®
JAIPUR**



MVRDC®

WTC Jaipur is a member of the World Trade Centers Association (WTCA), New York which represents an unparalleled network of 314 WTCs in over 91 countries connecting one million businesses across the world. WTC Jaipur is promoted by M. Visvesvaraya Industrial Research and Development Centre (MVRDC), which is also the promoter of WTC Mumbai, the premium World Trade Center in India. WTC Jaipur will facilitate trade and investment promotion in the state and will assist local businesses to foray into global markets and help enhance competitiveness of Rajasthan.

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MSMEs, Exporters/Importers, Consulting Agencies, Institutions/Organisations, Trade Associations, Corporate Houses, Corporations and PSUs can join with WTC Jaipur to promote businesses globally at an annual membership fee.

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Enables active engagement by bringing together local and international governments and businesses on a single platform by undertaking activities to promote international trade, investment, tourism, technology and exchange of information through the services on offer.

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- Online Information on trade and investment opportunities • Providing International market connections
- Trade Missions to explore overseas markets • Access to World Trade Centres Association, New York network
 - Promoting inbound trade delegation from overseas • Promoting members online
- Free Registration with Trade Point Mumbai India (Member of World Trade Point Federation, Geneva) for generating business contacts • Participation in International Exhibitions • Access to publications of WTC Mumbai • Access to WTCA Card

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WTO Members look for 12th Ministerial Conference

The 12th Ministerial Conference (MC12) of the World Trade Organisation (WTO) will be held from November 30, 2021 to December 3, 2021 in Geneva, Switzerland. Ministerial Conference is the highest decision making body of WTO and it is attended by trade ministers and other senior officials from the organization's 164 members. Under the Marrakesh Agreement, which is the founding document of WTO, the Ministerial Conference has to be held at least once every two years.

The 11th Ministerial Conference was held in Buenos Aires, Argentina, in December 2017. The 12th Ministerial Conference was originally scheduled to take place from 8 to 11 June 2020 in Kazakhstan's capital, Nur-Sultan, but was postponed following the outbreak of the COVID-19 pandemic. The Conference will be chaired by Kazakhstan's Minister of Trade and Integration, Bakhyt Sultanov, as approved by WTO members in December 2019.

Agenda of 12th Ministerial Conference

Members of the WTO are eagerly awaiting this event as it will be the first Ministerial Conference that will be held in the post-pandemic period and it is expected to take up several pending issues for discussion. Topics that will have material impact on developing and developed countries will be discussed at the Conference.

Some such topics are investment facilitation, subsidies on agriculture, fisheries, promoting inclusive trade for small enterprises, facilitating e-commerce, trade related issues on environment sustainability and others.

WTO members are expected to discuss policies to control government subsidies for polluting fossil fuels, banning harmful fishing, liberalising trade in clean technologies and eco-friendly products and promoting sustainable supply chains.

On the agriculture front, participants may discuss public stockholding to ensure food security, controlling prohibited agriculture subsidies, transparency in COVID-related export restrictions on farm products etc. WTO members may insist on exempting export restrictions for World Food Programme (WFP) humanitarian food purchases.



Public Stockholding of Food Grains

Rules on e-commerce is one the pending topics that may get renewed focus in the upcoming Ministerial Conference. With regard to e-commerce, members may discuss allowing e-signatures and authentication that allows paperless trading. By promoting e-signature and authentication, traders can transact without the need for printing, mailing and filing of signatures and authentication in physical format.

Other issues that may feature in the e-commerce negotiation are: online consumer protection, open internet access, open government data, source code and customs duties on electronic transmission. Electronic transmission refers to goods such as video games, music, movies and books which can be traded online, instead of physical formats such as CDs, DVDs and printed copies. Developing countries may seek end of the moratorium agreement of 1998, under which import of these goods through digital format is exempt from customs duty.

TRIPS Waiver

One of the contentious topics after the outbreak of the pandemic is the waiver of intellectual property rights on COVID treatment medicines, vaccines, diagnostic kits and medical devices so that these goods can be produced by pharmaceutical companies in the developing countries. Currently, the patent for most of the COVID vaccines and drugs are held by a few multinational companies and this prevents manufacturers from developing countries to



produce these items on mass scale, thereby restricting large scale production and supply.

The Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) is a multilateral agreement that provides enforceable rules for protecting trademarks, designs, inventions and other intangible goods in global trade. The agreement was introduced to promote research, development and innovation by protecting the rights of the innovators.

While protecting the rights of the innovators, the TRIPS agreement also includes reasonable flexibilities to waive patent protection under certain circumstances in the interest of public health.

India and South Africa initiated a proposal at the WTO that seeks a temporary waiver of four provisions of the TRIPS agreement, under which pharmaceutical firms enjoy patent for their drugs and vaccines.

Under Article IX of the Marrakesh Agreement of the WTO, member countries can apply for waiver of obligations arising from any agreement, such as the TRIPS agreement. Such an application should be submitted at the TRIPS Council for formal and informal discussion of the members. After the members arrive at a consensus on this application, it can be formally decided at the WTO Ministerial Conference or General Council. In case members are not able to reach consensus on the waiver proposal, the issue has to be decided through voting. The waiver proposal needs to be supported by 75% of the WTO members to be passed.

Waiver of TRIPS provisions will allow many pharmaceutical firms to manufacture vaccines and other pharmaceutical products, thereby increase the global supply of the same to combat COVID pandemic.

WTO Reform:

Apart from the above issues, the forthcoming Ministerial Conference may also discuss reforms and governance issues of the WTO to strengthen the credibility and enhance efficiency of its functioning. Recently, Dr Ngozi Okonjo-Iweala, Director General of World Trade

Organisation said she was working to make progress on reform and create a new framework for action ahead of the 12th WTO Ministerial Conference (MC-12).

Political leaders of several nations feel the pressing need to strengthen WTO, which is the watchdog of the rule-based global order. Especially, there is an urgent need to restore the Appellate body for dispute settlement which became defunct due to non-appointment of judges to replace the incumbents. At a virtual meeting on June 1, 2021, the foreign ministers of the BRICS countries emphasised the need to restore and preserve the normal functioning of a two-stage WTO Dispute Settlement system, including the expeditious appointment of all Appellate Body members.

It is hoped that Dr. Okonjo-Iweala, who is the first woman and first African to helm World Trade Organisation, will unleash reforms to revitalize this institution. In a remarkable move under her leadership, the WTO set up Gender Research Hub on May 31, 2021 launched the WTO Gender Research Hub for sharing of information on trade and gender research, foster research partnerships, and promote comparative research across regions. The hub will also promote interaction between researchers and the Informal Working Group on Trade and Gender established at the WTO last September.

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ADB'S Rapid COVID-19 Response in Southeast Asia

The coronavirus disease (COVID-19) has had devastating impacts in Southeast Asia. The Asian Development Bank (ADB) quickly responded with a substantial assistance package, and continues to work on additional support to help countries address the impacts of the pandemic. ADB's support has been focused on three crucial areas: (i) supporting healthcare responses to save lives; (ii) supporting the poorest and most vulnerable suffering dire economic hardship; and (iii) addressing the devastating impacts of COVID-19 on businesses and economies to help countries rebound after the crisis. As of April 2021, ADB has approved a support of \$5.813 billion.

ADB's current sovereign portfolio in Southeast Asia stands at \$23.3 billion covering 161 loans and grant projects as of 04 December 2020. Projects originally programmed for 2020 are supporting a continuum of COVID-19 responses to help people and economies in Southeast Asia bounce back from the pandemic. ADB is also working on several policy reform programs in Cambodia, Indonesia, and the Philippines that were planned prior to the pandemic.

In Indonesia, policy-based loans (PBL) totaling \$1.1 billion that were programmed for 2020 to promote innovative financial inclusion, and sustainable and inclusive energy access, could be utilized for other critical financing needs related to the COVID-19 crisis. In the Philippines, \$700 million in PBL programmed to support competitive and inclusive agriculture development and inclusive finance development, and \$500 million for expansion of the social assistance program, could provide direct support to the country's budget, and be utilized for general economic stimulus.

Throughout the region ADB is supporting projects addressing water supply and sanitation services, and agriculture value chains. ADB has also reprogrammed \$375 million in project funds in the agriculture and natural resources sector to adjust for COVID-19 impact, including support for livelihood activities and job creation, as well as training on safety and prevention measures.

Meanwhile, ASEAN countries have resumed discussions with foreign countries for free trade agreement (FTA) partnerships to diversify their supply chains.

Free Trade Agreements

Cambodia and India have started talks on the possible establishment of a bilateral FTA as the two countries boost cooperation in all sectors, particularly trade. Discussion of the potential pact was included during a virtual meeting held between Cambodian Minister of Commerce and Indian Ambassador to Cambodia in May 2021. FTA discussions are currently in the draft formulation stage.

Thailand has set a target of achieving a joint understanding document that paves the way to begin talks for the long-awaited FTA with the European Union (EU) this year. Thailand expects to enjoy trade and investment expansion because the EU is Thailand's fifth largest trading partner after ASEAN, China, Japan and the US. The FTA negotiations were put on hold after the 2014 coup in Thailand. In 2020, bilateral trade totaled 33.1 billion USD, representing 7.56 percent of Thailand's trade with the world.

After having secured free-trade deals with Vietnam and Singapore, the European Union's sights are set on concluding more bilateral trade deals in Southeast Asia. In recent months, as the region's economies continue to be battered by a spike in COVID-19 infections, Thailand and the Philippines have expressed interest in restarting talks, while ongoing negotiations with Indonesia are moving forward.

There also appears to be some progress over a free-trade pact with Malaysia. Talks over a FTA began in 2010 but stalled two years later, after seven rounds, at the request of Malaysia. A "stocktaking exercise" was carried out by both sides in 2016, but Kuala Lumpur decided against restarting trade talks.

Singapore ratified the Regional Comprehensive Economic Partnership (RCEP) agreement in April 2021, a multi-nation trade pact that brings together the 10 ASEAN economies as well as Australia, China, Japan, New Zealand and South Korea.

Source: adb.org, bilaterals.org



WTCA General Assembly 2021 draws more than 1000 delegates

World Trade Centers Association, which owns the prestigious WTC brand, organised its first virtual General Assembly from April 26, 2021. The event featured a virtual B2B session, which was powered by Artificial Intelligence-based networking tool. The B2B session was open to delegates from April 26, 2021 to May 14, 2021. The General Assembly was attended by more than 1,000 delegates from 160 WTCs across 70 countries.

A key feature of the General Assembly was the excellent line-up of thought provoking knowledge sessions, over three days, viz. April 27, 2021 to April 29, 2021. Business leaders, senior officials from multilateral agencies, academia and media addressed these knowledge sessions. Mr. Robin van Puyenbroeck, Executive Director-Business Development, WTCA anchored these sessions.

Mr. John E. Drew, Chairman, Board of Directors, World Trade Centers Association delivered the welcome address on the first day (April 27, 2021) of the knowledge session. Mr Drew said, "The 51st General Assembly is the first ever virtual General Assembly held by WTCA amidst this pandemic crisis, which has changed the way we work and live. The strong response received for this event is a living proof of the strong international network of this association."

Speaking about the initiatives of WTCA to strengthen and grow the WTC brand, Mr Drew informed about the Member Advisory Councils and Regional Advisory Councils set up in recent years to cater to the unique needs of the members of different regions. Mr. Drew mentioned the Association's partnership with the UNCTAD to provide the latter's free trade database, Global Trade Helpdesk, for the benefit of WTC members.

He also shared information about the WTCA accreditation scheme to grade the services of the members, so that they can grow and conduct their business effectively. He highlighted the measures taken by WTCA to support all WTCs and their business members navigate through the COVID 19 crisis.

Mr. Drew concluded his remarks by making a call for all the WTC license holders to work hard to build a strong and reputed brand that can differentiate our service from other associations.

Following the welcome address, senior officials from

various internal committees gave an overview of the number of meetings held by their committees in the last one year and the list of tasks executed by them. Top officials from the Executive Committee, Digital Steering Committee, Audit and Risk Committee, Investment Committee and Nomination & Compensation Committee shared information about the role and key achievements of their committees.

This was followed by an interactive session with the members of different Member Advisory Councils, viz. the Real Estate Member Advisory Council, Trade Services Member Advisory Council and Conference & Exhibition Member Advisory Council.

On the second day of the knowledge session, there were five speakers sharing insights on diverse subjects such as purpose driven leadership, Inclusive Global Trade, SMEs and Thriving Markets, Access to Finance.

Mr Fieke Sijbesma, Chairman, Supervisory Board, Royal Philips shared his perspectives on Purpose-Driven Leadership in a Time of Economic Turbulence. Mr. Sijbesma is also a member of the Board of Trustees, World Economic Forum. Mr. Sijbesma suggested business leaders and entrepreneurs to make their organisations purpose-driven by committing to promote any of the 17 Sustainable Development Goals of the United Nations. According to him, purpose-driven leadership among corporate executives is necessary to realise a circular economy, mitigate greenhouse gas emissions and promote a sustainable world.

Mr. Bernard Kuiten, Head, External Relations, World Trade Organisation (WTO) shared information about the role of his organisation in promoting inclusive trade by addressing the challenges of small and medium enterprises. Mr Kuiten informed that, in 2016, WTO started dialogue with small and medium enterprises to listen to their challenges in international trade, specifically related to trade barriers, adherence to technical and quality standards and protection of intellectual property. Mr Kuiten concluded his remarks by emphasising that global trade should be inclusive, so that the multilateral trading system works for the benefit of all, including small and medium enterprises.

Mr. Hamid Mamdouh, Senior Counsel, King and Spalding LLP shared his perspectives on 'SMEs and Thriving Markets'. Mr Mamdouh is also a visiting Professor of

Queen Mary, University of London, Center for Commercial Law Studies. He informed that small and medium enterprises face challenges related to regulatory burden, access to trade finance and access to market information.

Mr Mamdouh informed that some of these challenges can be addressed by the multilateral trading system, but at the same time raised concern that the multilateral system under the WTO has weakened in recent years. He suggested political leaders of the member nations to adopt a long term vision for WTO and revive its major functions, which are trade negotiation and dispute settlement.

He also called for the WTO member nations to conclude negotiation on e-commerce, which will help small and medium enterprises export through online platforms.

Ms. Sussane Gaboury, Director General, Private Sector Operations Department, Asian Development Bank, shared information about the role of the Bank in supporting small scale sectors, including women-owned enterprises. She pointed out to the various estimates of unmet financial needs of micro and small enterprises globally and the share of women-led enterprises in this unmet financial need. According to a survey conducted by Asian Development Bank, the unmet need for trade finance for MSMEs globally is pegged at USD 1.5 trillion. Demand for trade finance is rejected for MSMEs 40% of the time, while the corresponding rejection rate for women owned enterprises is 44%.

The Bank supports the credit needs of the private sector by offering equity, debt, guarantees and technical assistance. Under the technical assistance, the Bank enhances the capability of small scale enterprises and women-owned businesses conform to environmental and social standards, besides helping them adopt digitisation.

One of the objective of Asian Development Bank is to promote gender mainstreaming in investment and contribute towards global gender equality goals. The Bank provides credit lines to financial institutions for on-lending to women owned enterprises. Under its Micro-finance Risk Participation Guarantee Program, the bank has benefitted seven million individual borrowers, who are women entrepreneurs. Overall, the Bank has reached 22.1 million women owned enterprises through its financing programs and offered training to 2,53,666 women on various income generating activities.

Ms. Gaboury highlighted some of the credit support services offered by Asian Development Bank, prominent among which are: credit enhancement product, partial credit guarantee and political risk guarantee.

The last speaker on the second day of the knowledge session was Ms. Anna Jankowska-Ericksson, Market Analyst - Trade and Market Intelligence Division, ITC, Geneva. Ms. Erickson has 12 years of experience in research, training and applied economic policy analysis in international trade.

She shared information about Global Trade Helpdesk, which is a joint initiative of WTO, UNCTAD and ITC to provide export market information to MSMEs.

The Global Trade Helpdesk provides key information such as sector-wise and country-wise export opportunities, tariffs and non-tariff barriers, which includes quality standards and regulations applicable for different exportable products in different countries. It also provides information on leading exporters and importers of different products across all countries.

In other words, the Global Trade Helpdesk simplifies market research by bringing together key trade information from across 11 different organizations in a single search.

Ms. Erickson pointed out that this database will help exporters take informed decision about what to export, where to export and how to export.

The third day of the knowledge session featured four live speeches from experts on topics such as 'Economic Outlook and Growth Opportunities in a Post-COVID World', 'Disruption and Innovation in Real Estate', 'Measurement, Social Well-Being & the Way Forward' and 'Selflessness, Community and Building a Stronger Business'.

Mr. Peter De Keyzer, Co-founder of Growth Inc., which is a non-traditional strategic communication firm, shared his perspective on global economic outlook, the impact of the pandemic and the economic stimulus measures taken by governments and central banks across the world.

He expects interest rates to remain low across the world in the foreseeable future as central banks pump in record liquidity to stimulate economic growth. He suggested policy makers and businesses to benefit from this low

interest rate by raising capital and investing in sustainable development projects and re-skilling workers in hospitality, tourism and other vulnerable sectors.

He also discussed the emerging world order in this age of protectionism, policy thrust on climate change mitigation and sustainable development.

Mr. Sharif El- Gamal, Founder and CEO, Soho Properties, which is a Manhattan-based real estate firm discussed the disruption and innovation in the real estate sector.

Mr. Gamal said the pandemic has forced us to repurpose our buildings and other infrastructure to meet the healthcare challenge of this time. The pandemic will force real estate developers and city planners to build co-working spaces at a walkable distance from residential areas. Also, commercial buildings will be equipped with medical and wellness facilities to meet the healthcare needs of the tenants.

Mr Gamal also highlighted the growing focus on green buildings, open spaces and how it will promote the concept of sustainable habitat.

Mr. Gamal raised hope that the global brand of World Trade Center will promote innovative ideas on sustainable building design and real estate planning for integrated amenities to fulfill commercial, recreational and healthcare needs of communities.

Mr. Roberto Rigoban, Professor, Applied Economics, MIT Sloan School of Management shared his perspectives on the right way to measure social and economic progress in a society. He emphasised that policy makers should develop appropriate statistical indicators to measure progress in gender equality, ecological balance, educational attainment, labour welfare and other areas of sustainable development.

He explained about the PROMISE framework, under which progress should be measured on seven different dimensions or levels, viz. Personal, Relationship, Organisational, Market (economy), Institutional, Social and Environmental.

He cautioned against using statistical indicators that may not reflect true progress in the society as such indicators may distort policy decisions.

The last speaker of the third day, Mr. Richard Lui shared his views on selflessness, community and building a

strong business. Mr. Lui is an award winning journalist at MSNBC, Anchor, filmmaker, author and a humanitarian.

He suggested every business organisation to ask the question: "how can I help my customer live better", rather than asking "what can I sell my customer?"

He spoke about the "selfless revolution", where every business will think about creating positive impact on society.

In his book titled "Enough About Me: The Unexpected Power of Selflessness", Mr. Lui shares practical tools to find meaning and compassion in the everyday action of our life.

In every decision, big and small, Lui discovered hidden opportunities to put others ahead of himself.

In this book, he suggests readers to find renewed balance and unexpected smiles by choosing others over oneself in every decision of our life. The author provides selfless decision methods and practices for work, home, relationships, and community.

The three-day knowledge session came to an end with a closing session on the newly launched WTCA "Trade Wins" Podcast. The Podcast will air engaging conversations and interviews with business leaders, academia, media and policy makers on emerging trends shaping the world of business. These conversations and interviews will challenge conventional thinking, provide strategies to navigate business through these challenging times and ideas to create maximum impact on society.

In his closing remarks, Mr John Drew, Chairman, Board of Directors, World Trade Centers Association thanked all the speakers for sharing their valuable insights on diverse topics. He suggested the participating delegates to make use of the Artificial Intelligence- based match-making tool of this virtual event to identify potential business partners across fellow delegates from 70 countries who are present in this General Assembly.

Mr. Drew announced that the WTCA General Assembly for 2022 will be hosted by World Trade Center Accra, which is located in the capital city of Ghana. A promotional film about General Assembly 2022 was also played by WTC Accra to create awareness about the key features of this forthcoming event.

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Experts highlight local manufacturing opportunities in electronics and electrical sectors



Electronic manufacturing is one of the focus sectors of India's Aatmanirbhar Bharat program as India imports more than USD 54 billion worth electronic goods annually and this category has the second highest trade deficit after crude oil in the country's foreign trade. MVIRDC World Trade Center Mumbai and All India Association of Industries organised a webinar to discuss potential for local manufacturing in the electronic and electrical goods sectors.

The webinar, titled 'Reigniting Manufacturing Growth through MSME Development - Electrical and Electronic sector' was addressed by Mr Anil Joshi, Executive Director, BHEL and Mr. G. S. Madhusudan, CEO and Co-Founder, InCore Semiconductors. The session was moderated by Mr Bipin Sapra, Partner - Indirect Tax, Ernst and Young.

In his introductory remarks, Mr Sapra highlighted the government schemes to promote self-reliance and reduce imports of electronic goods. He specifically mentioned the Production Linked Incentive.

Speaking on this occasion, Mr Joshi informed, "BHEL has identified 300 plus products for procurement from the domestic industry of MSEs. On an annual average basis, this has a business potential of around Rs. 3000 crore. BHEL is willing to mutually support the domestic industry with our infrastructure and resources to meet national targets. BHEL has launched SANRACHNA online technology platform to collaboratively support local industry in technology innovation and problem solving."

Mr Joshi further remarked, "Going by the government's thrust areas, we see lot of market potential for local manufacturing in fields such as e-mobility, railway electrification, renewables and in energy conservation, for which we will need products such as inverters, transformers, power conditioning units, solar modules, LEDs, batteries, battery chargers, IP based public address system, FRP cable trays etc."

Mr. G. S. Madhusudan said, "Indian government should identify 15 items such as remote controls, LED fixtures, raspberry computer parts, power adaptor strips, WiFi modules,

power supply components of personal computers etc. for MSME clusters and make them globally competitive. The government led R&D institutions should develop designs and license them to MSMEs for mass production with strict targets for production and exports."

Earlier in his welcome remarks, Mr. Vijay Kalantri, Chairman, MVIRDC World Trade Center, Mumbai said that India exports USD 8.5 billion of electrical machinery which is just 2% of the global trade in this segment, though it has overall grown at a CAGR of 32% since 2015-16.

India's size of electrical machinery industry is around USD 50 billion, which is far low compared to the USD 200 billion target set under the Mission Plan of 2012-22 for this industry.

"We welcome competition from foreign companies, but it should not be at the cost of local companies," Mr. Kalantri said demanding support for local MSMEs with credit at affordable interest rate and infrastructure facilities.

The webinar was attended by representatives of trade and industry, consular corps, financial institutions and academia.

Ms. Sangeeta Jain, Senior Director, AIAI proposed vote of thanks for the event.

The webinar was held on April 16, 2021.

Interactive webinar on 'Health Vs Climate - Humanity'

On the occasion of Earth Day, with the objective of creating awareness about the merits of having a symbiotic society, and maintaining a fine balance between mankind and Mother Earth, keeping in mind the theme of Earth Day for 2021 'Restore Our Earth', World Trade Center Mumbai organized an interactive webinar on 'Health Vs Climate - Humanity' in association with C4 Integrated Wellness Pvt. Ltd.

Speaking on the occasion, Ms. Nisha JamVwal, Columnist, Author, Brand Consultant and Environmentalist said that in recent years, we are witnessing extreme climatic conditions displacing people from their natural habitats, and Covid-19 has been a hard stop to put a brake on devastating environmental outcomes. 2020 has been a year of introspection on whether we have been acting responsibly towards protecting our environment, but even today we find a huge amount of face masks being disposed in the sea. We are on the brink of an abyss and an irreversible environmental damage is not distant.

Ms. JamVwal said an uncontrolled use of gadgets will only worsen the crisis, damaging our ecosystems, and rising pollution levels call for recycling, reusing, renewing, recovering and repairing our existing assets. She suggested that products used in our day-to-day life such as tissue papers, soaps, detergents and shampoos should be used responsibly, and plastics and clothes should be recycled.

Ms. JamVwal called for judicious use of our natural resources and



emphasized on the importance of healthy living habits such as walking and cycling in place of vehicular transport to reduce our dependence on fossil fuels.

Dr. Vijay Warad, Pediatrician and Allergy Specialist, Sai Hospital and Research Center, highlighted that creating awareness about environmental protection is crucial. Extensive use of pesticides and fertilizers is spoiling our health systems and use of powders, perfumes and deodorants in our everyday lives is increasing the potency of dust mites. He said dust mites are responsible for the majority of our asthma problems. He, therefore, suggested use of natural and organic products, and advocated to avoid dusting and brooming activities at home. Dr. Warad rather advised the use of vacuum cleaners, electric brooms and wet mopping for day-to-day cleaning activities.

Dr. Warad further explained that plants are meant to harmonize our environment, but increased industrialization and infrastructure development has led to pollens traveling large distances, thereby creating sickness and environmental

pollution. He opined that pollens also carry the Covid-19 virus, and therefore, restricting people from traveling will not be the only solution to address this pandemic. Dr. Warad suggested planting trees and reducing burning of bio waste as long-term solutions for mitigating adverse climate change.

Dr. Shilpa Desai, Founder, C4 Integrated Wellness Pvt. Ltd. explained the importance of good health for a healthy environment, and emphasized that if one wants to create an ocean of wellness at home, they should utilize each day in conserving biodiversity, and "Arise, Awake and Act" to help protect the environment.

Dr. Desai further highlighted the importance of meditation, yoga and Pranayam (deep breathing exercises) and expressed that when one doesn't have enough oxygen to cleanse the pollution from their body, they need to know the techniques of scientific breathing such as deep breathing, shallow breathing etc., for increasing the oxygen-carrying capacity of the lungs in order to live a full and happy life.

In his Welcome Address, Mr. Anil Velde, DGM - Trade Promotion and Marketing, World Trade Center Mumbai said, the ongoing pandemic has opened new demands in the healthcare and wellness industry. People are increasingly trying to understand how to optimize their

nutrition, exercise habits, recovery, sleep, mental health, emotions and stress management to lead a wellness-obsessed and holistic lifestyle.

The programme was attended by businesses, executives, medical

practitioners and students from the healthcare, wellness and nutrition industry.

The webinar was held on April 22, 2021

Pre-pack regime to allow early resolution of MSME loans



“Under the pre-pack insolvency resolution system, the government has given an opportunity for MSMEs to resolve their stressed loan cases at an early stage, while holding control over their business. Now, MSMEs should maintain complete transparency in the whole resolution process to regain trust and confidence of

lenders,” Mr. Rudra added.

Speaking on this occasion, Mr. Vakil said, “MSME promoters should file for resolution with the NCLT only after having a robust base plan. Also, if the promoters could come out with a resolution plan with minimum possible haircut for operational creditors and if it is also acceptable to the committee of creditors, then the chances of such plans being challenged in the Swiss challenge auction is less.”

Mr. Vakil suggested MSME promoters and bankers to work on a reasonable price discovery of the underlying asset, as more often, the fair value estimation of the underlying asset is the sore point of litigation among contending parties.

Government of India recently promulgated the IBC Amendment Ordinance 2021, allowing MSME borrowers to initiate resolution plan, jointly with their lenders, to resolve their stressed bank loan at an early stage. This pre-pack regime is a hybrid scheme that combines the informal resolution process between stressed borrowers and lenders with the formal process of approval from the National Company Law Tribunal (NCLT). Under this scheme, stressed MSME borrowers with outstanding bank credit of less than Rs 1 crore can initiate resolution plan.

In order to create awareness about this scheme among local industry, MVIRDC World Trade Center, Mumbai and All India Association of Industries organised a webinar on ‘Pre-packaged Insolvency Resolution Process’

The webinar was addressed by Mr. Sanjay Rudra, General Manager, Credit - Large & Mid Corporate, MSME, at Bank of Maharashtra, Mr. Bahram N. Vakil, Co-Founder of AZB & Partners and Mr. Sumant Batra, President, Society of Insolvency Practitioners of India. The webinar was moderated by Mr. Pulkit Gupta, Partner - Restructuring and Turnaround Services, Ernst & Young.

In his remarks, Mr. Rudra explained the benefit of the pre-pack resolution scheme for bankers and MSMEs. He said, “With the outbreak of the COVID crisis, the stress on hospitality, luxury retail, tour operators, lodging and restaurant operators has increased considerably. I expect around 20-25 stressed MSME accounts to be resolved under the pre-pack insolvency resolution regime in the coming months.

Mr. Batra, President, Society of Insolvency Practitioners of India said, "The RBI and the government should pave way for setting of benchmark, best practices and jurisprudence for the pre-pack regime by identifying 8-10 cases to be resolved on priority basis, and pushing them into IBC as was done in 2017."

Earlier in his welcome remarks, Mr. Vijay Kalantri, Chairman, World Trade Center Mumbai said, "The pre-pack insolvency resolution regime is a welcome step by the government to help MSMEs resolve their stressed loans at an early stage without losing control of their business. At the same time, the government should address some of the challenges in the existing IBC regime. The government should raise the

minimum threshold for admitting stressed cases to IBC from the current level of Rs 1 crore to Rs 10 crore."

Mr. Kalantri also raised the following issues and proposed some amendments to the existing IBC regime: "The fee charged by the resolution professional is high, which adds to the financial burden of MSME promoters. We need to ensure that the insolvency resolution process is completed within the prescribed time frame. Also, there is a need for a mechanism to review the decision of Committee of Creditors. While handling the cases of operational creditors, resolution professionals should not be appointed."

In his introductory remark, Mr. Gupta mentioned, "The decision to

include the pre-pack tool under the existing IBC regime is a welcome step in the right direction. It offers a hybrid approach between a formal and informal process and also between a debtor in possession and creditor in control."

The webinar was attended by members of trade and industry, consular corps, representatives from law firms, financial institutions and academia.

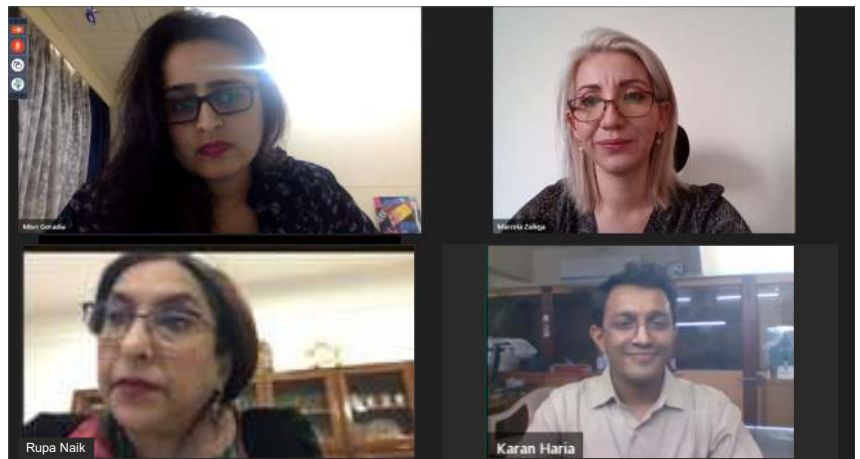
Ms. Rupa Naik, Senior Director - MVIRDC World Trade Center Mumbai proposed the vote of thanks for the event.

The Webinar was held on April 23, 2021.

Webinar on 'Import Opportunities from Chile'

With the objective of promoting India's imports of fresh fruits, dry fruits, wines and gourmet products from Chile, World Trade Center Mumbai in association with ProChile (trade office of Chile in India) organized a webinar on 'Import Opportunities from Chile'.

Highlighting the benefits of doing business with Chile, Ms. Marcela Zuñiga, Trade Commissioner of Chile in India, ProChile said, Chilean economy is export-oriented, offers a touristic experience, is committed to environmental protection, has world-class connectivity, and is transparent and competitive. Chile is also a reliable investment partner, offers seamless connectivity and infrastructure, provides an attractive business environment, promotes



healthy competition, and has an efficient tax system.

Ms. Zuñiga further remarked that Chile is a global leader in the fresh fruit sector. Chile is blessed with a favorable climate for growing fresh fruits, has high quality standards, and offers controlled phytosanitary

compliance. Chile has a competitive advantage in the production of fresh fruits, the government offers concessions to the sector and exporters can boast of a consistent supply.

Chilean fruits in demand in India include apples, blue berries, kiwis,

cherries, avocados and fresh plums. Future potential imports include pears, grapes, citrus fruits like lemon, mandarin, and raspberries. Indian importers can look at Chile for a counter-seasonal supply of these fruits.

Current Chilean dry fruits in demand in India include inshell walnuts. Dry fruits having future import potential include dried prunes, almonds, raisins, hazel nuts and chest nuts. Chile is also famous for its red and white wines. Attributes of Chilean wines include variety and diversity, presence of favorable climatic conditions and high quality, and affordability.

In her remarks, Ms. Rupa Naik, Senior Director, World Trade Center Mumbai said, Chile is one of the leading exporters of walnuts in the

world. India imported about USD 27 million worth of walnuts from Chile in 2020, constituting about one-third of India's imports of walnuts from the world in 2020.

Chile is also a leading exporter of fresh apples in the world. India imported about USD 21 million worth of fresh apples from Chile in 2020, equalling about 20,000 tonnes. This constituted about 10 per cent of India's imports of fresh apples from the world in 2020. India also imported about USD 19 million worth of kiwi fruit from Chile, equalling about 11,000 tonnes in 2020. This constituted over one-fourth of India's imports of kiwi fruit from the world in 2020.

India imported about USD 5 million or 10,000 tonnes of hulled, pearled, sliced or kibbled oats from Chile in

2020, constituting about half of its imports from the world. It also imported about USD 1 million worth of wine of fresh grapes from Chile in 2020, constituting about 7 per cent of its wine imports from the world.

Ms. Naik opined, World Trade Center Mumbai and ProChile play an active role in facilitating trade between the two countries to help businesses explore the growing merchandise opportunities and gain from synergies in trade.

The programme offered B2B match-making opportunities for businesses from both sides.

The Webinar was held on April 30, 2021



Masterclass on 'Being Moneywise: Lessons from Indian Culture'

On the occasion of Mother's Day, L&T Financial Services organised a specially curated Masterclass on 'Being Moneywise: Lessons from Indian Culture'. The webinar was supported by World Trade Center Mumbai.

The class was conducted by Mr. Devdutt Pattanaik, Author and Mythologist, who writes on relevance of mythology in modern times, especially in the areas of management, governance and leadership. Mr. Pattanaik said, economic liberty for women comes from financial independence. Goddess Lakshmi brings liberation in our lives in the form of financial freedom. We, therefore, need to teach our children money management at the school and college level,

and we should not be averse of the newer forms of financial instruments and investment assets.

Mr. Pattanaik emphasised, in ancient times, women plucked fruits, ate the pulp and sowed the seeds. We too need to enjoy our earnings, while at the same time invest some part of the same for reaping benefits in the future. We need to create a society where money is continuously circulating. That way we will create 'Vaikunth'. He further said, we need to inculcate the values of ethical use of wealth in our children as success is not just determined by financial wealth, but also by our emotional, intellectual and spiritual wealth.

Mr. Kailash Kulkarni, Chief Executive Officer, L&T Mutual Fund/India said,

women are great financial planners. Women are born money managers because they are masters at financial planning, and are visionaries and always think from a wholistic point of view. Whether women are homemakers or working women, with little savings or above average incomes, they not only know how to run entire organisations called 'Homes', but also save within the given money available.

Mr. Kulkarni further said, however it is one thing to save money and another to manage and make it work for the future. The latter makes women truly empowered. Highlighting things that women should do for personal finances, he said, women should be a part of financial discussions at the time of

decision making, do their own research by reading, exploring online, discussing with financial advisors on financial instruments that they invest in, not be afraid to ask questions, understand the significance and benefits of protection (life / health / home insurance), and focus on building wealth.

Speaking on the occasion, Ms. Rupa Naik, Senior Director, World Trade Center Mumbai said, India has slipped 28 places in the World Economic Forum's Global Gender Gap Report 2021, and now ranks 140th among 156 participating nations. It is the third-worst performer among South Asian countries, only ahead of Pakistan and Afghanistan. The UN India Business Forum suggests that at 17 per cent, India has a lower share of women's contribution to the GDP than the global average of 37 per cent. Achieving gender equality in India can add USD 700 billion to the GDP by 2025. The IMF estimates that equal participation of women in the workforce will increase India's GDP by 27 per cent.

As per ILO estimates, female labour force participation rate in India stood at 21 per cent in 2019, as against the world average of 47 per cent. India lagged far behind its South Asian peers, namely, Nepal (82 per cent), Bhutan (59 per cent), Maldives (42 per cent), Bangladesh (36 per cent) and Sri Lanka (34 per



cent). It was also behind Pakistan (22 per cent) and Afghanistan (22 per cent). NITI Aayog reports suggest that globally, women invest three times more time on unpaid care work than men. Whereas, in India, women spend 9.8 times more time on unpaid work than men.

Ms. Naik opined that the Covid-19 pandemic has exacerbated the plight of India women due to rise in unpaid care work, and domestic violence leading to severe physical and emotional stress. World Trade Center Mumbai supports women empowerment through its various programmes addressing the Sustainable Development Goals on Quality Education, Gender Equality, Decent Work and Economic Growth

and Reduced Inequalities, leading international delegations for women entrepreneurs and verifying the ITC SheTrades app that connects women to the market.

The programme also had a Panel Discussion with leading women enablers who shared their insights on 'The 21st Century Mother: Taking charge of your Financial Future'.

The programme was attended by women entrepreneurs, students and working women from different walks of life.

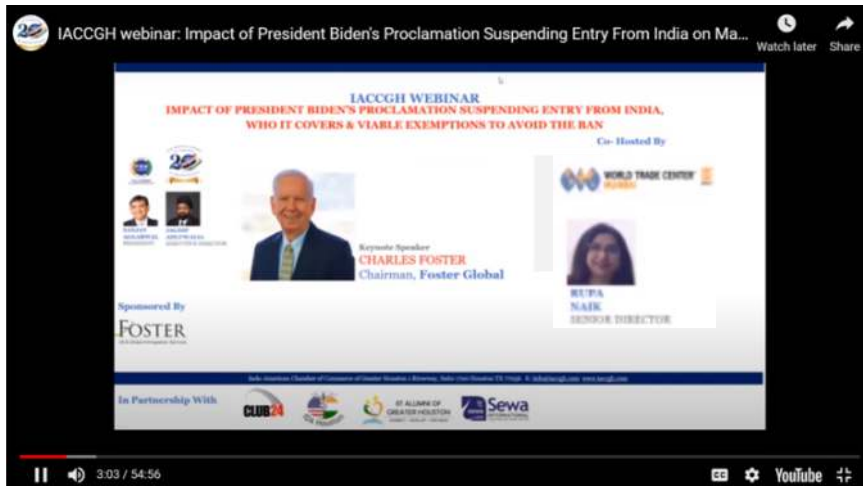
The webinar was held on May 10, 2021.

WTC Mumbai co-hosts webinar on US Presidential Proclamation

The US government issued a Presidential Proclamation on April 30, 2021 to prohibit entry of non-immigrants and non-citizens into the United States, who were

physically present within India during the 14-day preceding entry into the United States. The US government took this measure based on the observation of the

Centers for Disease Control and Prevention (CDC) and the Department of Homeland Security (DHS) about the surging COVID-19 cases in India in recent weeks.



The Indo-American Chamber of Commerce of Greater Houston (IACCGH) organized a webinar with Mr. Charles C. Foster, Chairman, Foster LLP to understand the impact of this proclamation and its applicability to Indians willing to travel to the USA. The webinar was co-hosted by World Trade Center Mumbai and PHD Chamber of Commerce and Industry (PHDCCI).

Mr. Foster is a reputed immigration lawyer in USA and he served as senior immigration policy advisor to President George W. Bush in the 2000 and 2004 Presidential campaigns. He was also an immigration policy advisor to President Barack Obama in the 2008 campaign.

Mr. Foster explained the scope of the Presidential Proclamation and whom it applies to. The Proclamation came into effect on May 4, 2021 and it will be reviewed every 30 days, based on the evolving COVID situation. He mentioned the long list of people exempted from this Proclamation. The categories of visitors exempted from this Proclamation are: U.S. citizens, non-citizen nationals and lawful permanent residents, spouse of a U.S.

citizen or permanent resident, parent or legal guardian of a U.S. citizen, among others.

Mr. Foster explained the National Interest Exception (NIE) clause under which certain class of travelers may qualify for exemption from this Proclamation. Healthcare professionals or researchers engaged in medical research, professionals engaged in critical infrastructure sectors, interns and trainees of US government-sponsored programs and other such class of travelers may qualify for entry to USA under the NIE clause, he added.

Mr. Foster also spoke about the scope and recent amendments in the EB-5 Immigrant Investor Program, under which the US government provides permanent resident status to foreign investors committing a minimum level of investment in USA.

In his remarks, Mr. Sanjay Aggarwal, President, PHDCCI highlighted the history and role of his organization in supporting Indian industry and promoting cross-border trade and investment. Mr. Aggarwal opined that the relationship between India and USA entered a new era with Mr.

Joe Biden becoming the President of USA. Pointing out to the progress in bilateral relations, Mr. Aggarwal raised hope that both the countries will strengthen partnership across trade, investment, defence, education, environment protection, clean energy, space technology, cyber security, agriculture etc. in the coming years. Mr. Aggarwal suggested that the current US administration should ease procedures for Indian professionals to immigrate to USA as Indian professionals have improved the global competitiveness of the US companies.

In her remarks, Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai explained the role of WTC Mumbai in promoting India's international trade and investment. Ms. Naik highlighted the trade services and trade facilities, including exhibition venue, shopping mall and meeting rooms offered by WTC Mumbai for conducting trade and corporate events. She informed about the online trade events, including the digital trade platform, Wetrade, launched by WTC Mumbai to connect global buyers and suppliers of various products and services virtually. She expressed willingness to conduct a webinar with Mr. Foster in future to create awareness about the EB-5 Immigrant Investor Program among investors and aspiring immigrants in India.

The webinar was attended by members of trade & industry, students, freelance professionals and consular corps.

The webinar was held on May 10, 2021.

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Interactive webinar on 'Nutrition and Lifestyle Management'

As a part of its online Healthcare and Wellness Expo, World Trade Center Mumbai organised an interactive webinar on 'Nutrition and Lifestyle Management'

Highlighting the novel therapeutic interventions for obesity and Alzheimer's, Dr Satya Prakash, Professor - Department of Biomedical Engineering, McGill University, Montreal Quebec, Canada said, 1.9 billion adults worldwide suffer from obesity. This figure has doubled or even tripled in many countries over the past 30 years. Two-thirds of the US adult population is overweight and a half is obese, incurring costs of about USD 190 billion in the US alone.

Dr. Prakash emphasised the health risks associated with obesity include cardiovascular disease which is a leading cause of death, hypertension, diabetes, osteoarthritis and cancer, causing 2.8 million deaths a year. The current approaches to treat obesity include lifestyle modifications, gastric bypass and prescription weight loss. However, these strategies have been generally unsuccessful and obesity rates continue to increase. Further, many people regain their lost weight, and these treatments are expensive and highly invasive, and many a times, have side effects.

Dr. Prakash suggested that to treat obesity, the therapeutic targets include adipogenesis and microbiome. Obesity alters the microbiome composition. Diet alters

microbial ecology. He explained the roles of probiotics and prebiotics in addressing obesity. Probiotic supplementation attenuates increases in body mass.

He also discussed about Alzheimer disease, and suggested that by understanding how microbiome/probiotics affect metabolic signalling, inflammation, oxidative stress and neurological

establishing a healthy microbiome is a promising avenue for treatment of obesity, Alzheimer's, diabetes and for enhancement of human longevity.

Ms. Kanchan Patwardhan, Founder, Kanchan's House of Health and Nutrition said, during the lockdown, we need to keep our gut healthy to improve digestion, and probiotics such as fermented foods and curd, and prebiotics such as fruits and salads, aid in enhancing the same. To keep our metabolism high, we should eat protein-rich food, legumes, pulses, nuts and oilseeds, among other foods, and if our gut is healthy, these foods will get digested easily.

Ms. Patwardhan further said, our diet should also include complex carbohydrates such as brown rice, wheat, quinoa, and millets such as jowar, bajra and ragi.

Speaking on the occasion, Dr Shilpa Desai, Founder, C4 Integrated Wellness Pvt. Ltd., warned that Covid has proven that we should be conscious of our eating habits. Without getting anxious about the future, we should manage our immediate surroundings, and understand that prevention is better than cure. Ms. Desai suggested that for a healthy start to the day, one should consume a glass of warm water, followed by a glass of normal water, followed by a glass of tulsi, mint and ajwain water, first thing in the morning.

Mr. Abhishek Bachhawat, Managing

World Trade Center Mumbai | C4 Integrated Wellness Pvt. Ltd. | Healthcare & Wellness Expo

cordially invite you to Webinar on Nutrition and Lifestyle Management

Wednesday 19th May 2021 at 6.30 pm

Speakers

Dr. Shilpa Desai, PhD
Founder, C4 Integrated Wellness Pvt. Ltd., Health Psychologist and Experimental Scientist

Dr. Satya Prakash
Professor - Biomedical Engineering, Physiology, Experimental Medicine and Surgery, Faculty of Medicine McGill University, Canada

Mrs. Kanchan Patwardhan
Founder, Kanchan's House of Health & Nutrition

Followed by Experience sharing on '10 BEST ORGANIC PRODUCTS STARTUPS 2021'

Mr. Abhishek Bachhawat
Managing Director, Aashra Nutr Food Pvt. Ltd.

RSVP

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Tel: 022 22150340
Email: arpita.c4wellness@gmail.com

signalling, a microbiome formulation may be designed that prevents and/or treats the onset and/or progression of Alzheimer's.

Dr. Prakash opined that a symbiotic formulation of Triphala and probiotics, stimulates lower GIT, is a gastrointestinal tonic, ignites Agni, is a digestive aid after meals, reduces toxins, increases transit time, and is an anti-aging Rasayana. He said, re-

Director, Aarohie Nutri Food Pvt. Ltd., presented a Case Study on his organisation's success in exporting organic foods. He explained that organic products have huge international demand, however they are perishable and have a lower shelf-life. His company, therefore, dries herbs such as tulsi, ashvagandha and giloi, and supplies to tea makers and other manufacturers for further processing.

Mr. Bachhawat expressed that his company also exports essential oils, and his products are USFDA and EU-certified. The company procures products from states such as Sikkim, which is a certified organic state in India, and other North Eastern states which are untapped organic producers. The company endeavors to re-skill farmers and cut down on middlemen. He concluded by expressing that organic spices,

herbs and nutraceuticals have huge export potential due to their inherent qualities of improving health.

The programme was attended by exhibitors and participants of the Healthcare and Wellness Expo.

The Webinar was held on May 19, 2021

Webinar Series on 'Digital Marketing' and 'How to Start Business Post Covid'

With the objective of enabling MSMEs sail through the challenging Covid 19 crisis, World Trade Center Mumbai organised a series of webinars on 'Digital Marketing' and 'How to Start Business Post Covid' in June 2021, in association with IAMKHADI, Arya Bharat, Udaan and India International Home and Interior Show.

These training programmes are a part of World Trade Center Mumbai's endeavor to create awareness about the benefits of e-commerce marketing, through its digital platform wetrade.org, exhibiting Indian products and services such as handicrafts, home furnishings, and healthcare and wellness to Indian as well as international customers.

In her address, Ms. Pooja Dhaundiyal, COO, House of Brands (A unit of IAMKHADI) explained that marketing is about deep psychological understanding of customer needs. It involves coordination of the 4 Ps - product, price, place and promotion. Digital marketing requires marketing over the internet through various digital devices such

as personal computers, smart phones, tablets and gaming consoles on platforms such as websites, emails, apps and social networks.

Digital marketing is cost-effective, enhances reach, creates brand awareness, generates business leads, tracks and monitors marketing campaigns, serves as an extra outlet for sales, and challenges competitors. Through digital marketing, one can target not just the local audience, but also international audiences, and receive feedback in real time.

Search engine optimisation (SEO) is an organic (unpaid) technique of raising the ranking of websites and their visibility on numerous search engines like Google, Yahoo, Bing etc. Inorganic results or paid advertisements can be created using Google AdWords.

Ms. Dhaundiyal expressed that

social media marketing is used to identify potential buyers, build connections, communicate and engage through social networking websites such as Facebook, Twitter, Instagram, LinkedIn, YouTube etc. Email marketing is critical to stay connected with customers and prospective leads through newsletters, email campaigns and auto responders to update them about

Marketing Partner: WORLD TRADE CENTER MUMBAI
 Knowledge Partners: IAH, Udaan, IIMI
 Outreach Partner: IIMI

Training Program Series 1
How to Start Digital Marketing?

Introduction of **DIGITAL MARKETING**

4 June 2021 | Time: 3.00 pm to 4.30 pm

- What is Marketing?
- What is Digital Marketing?
- Why Digital Marketing wins over Traditional Marketing?
- Evolution of Digital Marketing
- How to start Digital Marketing?

Ms. Pooja Dhaundiyal
 Chief Operating Officer
 M/S HOUSE OF BRANDS

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new or additional offerings of products and services, and price drops etc. Mobile promotion offers instant updates, offers and information on customers' interests.

The ten steps required to start with digital marketing include booking a domain, buying web hosting, content planning, conceptualizing the website, A/B testing, getting the website developed, boosting social media visibility, creating a blog, getting the website mentioned and online advertising.

The digital marketing process

involves planning visibility, bringing targeted traffic, engaging visitors, generating leads, measuring and evaluating performance and customer retention.

Ms. Divya Jain, COO, Satatsouk (A unit of IAMKHADI Export) opined, business involves taking risks and requires funding. If one wants to take minimal risk, the best way forward post-Covid is to engage with e-commerce. To restart business post-Covid, one will have to budget and plan it, design / manufacture, label, package and market through e-commerce, and scale it up.

Ms. Jain suggested that, top five government business loan schemes in India in 2021 include PSB loan in 59 minutes, Pradhan Mantri Mudra Yojana, Credit Guarantee Fund Scheme for Micro and Small Enterprises, NSIC schemes and Credit Linked Capital Subsidy Scheme.

This webinar series was held from June 4 - June 7, 2021

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Webinar on 'Reinforcing the Indian Services Export: Way Forward to a Sustainable Export of Services'

With the objective of reinforcing India's service exports, the Services Export Promotion Council (SEPC) organised a webinar 'Reinforcing the Indian Services Export: Way Forward to a Sustainable Export of Services', in association with World Trade Center Mumbai.

Speaking on the occasion, Mr. Agneshwar Sen, Head-Trade Policy vertical, Tax and Economic Policy Group, EY India said, services exports will play a crucial role in the post-COVID revival of Indian economy. India ranks eighth in world export of services, with a share of 3.5% and it has the potential to become the top five exporter through appropriate policy actions. Currently, except for IT-enabled services, where India ranks second, the country does not figure in the top five exporters list in any other service segment.

India ranks ninth in communication service exports, 10th in construction service exports, 12th in tourism & hospitality, 15th in financial services, 16th in transport and education services. Specifically, India ranks 20th in healthcare service exports, which can be improved with focused policy measures of state governments. Mr. Sen suggested Indian exporters to explore business opportunities in Nigeria, Ireland, Romania, Poland, Iraq, Portugal, Thailand and Spain, which are the top eight importers of services. Highlighting policy actions to support services exports, he suggested developing tourism circuits, relaxing visa regime for medical tourism, attracting foreign students in local educational institutes and improving air connectivity with service importing countries.

Mr. Maneck Davar, Chairman, SEPC remarked, service sector plays a

major role in India's economy as it contributes 54% to Gross Value Added, 41% to total exports and 31% to employment. Service sector is a major source of foreign exchange in India. During April-May 2021, surplus from India's foreign trade in services grew 15%. Today, services exports contributes 7% to India's GDP. We can further increase the contribution of services to the economy through focused policy intervention. SEPC will soon launch an online platform to facilitate B2B matchmaking between Indian service exporters and potential foreign clients. The government should release SEIS dues that are pending for the year 2019-20 to provide immediate relief to the industry. Further, India should promote export of tourism, education, financial services and R&D services to enhance its share in world services exports.

SEIS stands for Services Export

Incentive Scheme, under which the government provides subsidy to services exporters to enhance their global competitiveness. Mr. Davar informed that his council will partner with World Trade Center Mumbai in organizing trade promotion programs and industry outreach activities for enhancing services exports from the country.

Ms. Rupa Naik, Executive Director-MVIRDC World Trade Center Mumbai said, services sector has a major role in the success of the government's flagship schemes such as Make in India, Skill India and Digital India as services are critical inputs for the manufacturing sector. State governments have a major role to play in improving India's ranking in world exports of tourism, education and healthcare services. We need

effective implementation of the 12 champion service sector scheme (2018), and the National Education Policy (2020) to strengthen the global competitiveness of India's services sector. Currently, software and IT enabled services account for more than 40% of services export basket. So, there is a need to diversify our service exports basket into other areas such as tourism, education and healthcare services.

Ms. Naik assured that Wetrade.org, which is the new age digital platform of WTC Mumbai to showcase Indian products & services to foreign visitors, will support export of services. Wetrade.org kickstarted healthcare and wellness expo on March 1, 2021 to facilitate Indian service providers in this sector to network with their potential clients

abroad. The expo featured 50 exhibitors and it drew 1,000 visitors from various countries.

Mr. Sunil Talati, Vice Chairman-SEPC raised hope that as the pace of vaccination increases, there will be gradual recovery in hospitality, tourism and air travel services. He also pointed out that SEPC has increased staff strength in recent period to cater to a wide geography in the country. The webinar was also addressed by Dr. Abhay Sinha, Director General-SEPC. Ms. Alpa Antani, Regional Director, SEPC Mumbai proposed vote of thanks for the event.

The webinar was held on June 17, 2021.

Yoga coach highlights the physical and mental benefits of practicing yoga



The United Nations proclaimed June 21 as the International Day of Yoga in 2014 to create awareness about the potential of Yoga in creating a healthy society. India is the birthplace of Yoga, which is an ancient physical, mental and

spiritual practice that symbolizes the union of body and consciousness. Today, this ancient healing technique is practiced in various forms around the world. The 7th annual International Yoga Day was observed across the world on June 21, 2021.

To mark this occasion, World Trade Center Mumbai conducted a virtual session to sensitise its staffs and members about the benefits of yoga.

The session was conducted by Mr.

Upen Malik who is a leading Yoga guru, Corporate yoga coach and Founder of the fitness center YogUrja in South Mumbai. Mr. Malik has more than 25 years of experience in learning and teaching yoga in Delhi, Rishikesh and Mumbai. Over the years, he developed his own approach to health and wellness. Before starting YogUrja, Mr. Malik worked for more than a decade with the Godrej group of companies as a yoga instructor and naturopath.

During the session, Mr. Malik explained the various postures of yoga that can boost physical fitness and de-stress mind for corporate professionals. He explained these postures through practical demonstration. Mr. Malik taught the various postures involved in Surya

Namaskar and the benefits of doing this. He gave demonstration of various simple postures that can be practiced by sitting and lying down on the yoga mat. He taught several postures that can be practiced by people suffering from obesity,

diabetes, blood pressure and other lifestyle diseases.

The event was attended by more than 50 yoga aspirants who engaged in an interactive question and answer session with Mr. Malik at the

end of the physical demonstration.

The webinar was held on June 26, 2021.



Promoting women entrepreneurship in sustainable ventures

Ms. Rupa Naik, Executive Director, MVIRDC World Trade Center Mumbai delivered a keynote address at the International Conference on Ecofeminism organized by Sadhu Vaswani Institute of Management Studies (SVIMS). During her address, Ms. Naik suggested academic institutions to encourage women students to explore entrepreneurship in sustainable business ventures such as production of household and fashion products made of recyclable materials, manufacturing organic cosmetics, personal hygiene and sanitary products.

She remarked, "I have come across many passionate women entrepreneurs who produce eco-friendly products such as fashion apparel made of natural fibres, recyclable sanitary products, wallets, backpacks, bamboo toothbrushes etc. At the same time, more needs to be done by aspiring women entrepreneurs to drive this sustainability movement and transform the way we do business."

Ms. Naik highlighted the vast business opportunities for aspiring women entrepreneurs in manufacturing reusable consumer products. She also pointed out the emerging business opportunities for aspiring women in service sectors such as

retail and wholesale trade of eco-friendly products, telemedicine, beauty salons, event management, digital marketing consultancy services etc.

She raised concern that India is ranked low at 52nd out of 58 countries in the Master Card's women entrepreneurship index. Even developing countries such as Uruguay, Peru, Philippines, Thailand, Indonesia, Mexico and Brazil are ranked ahead of India in this index, Ms. Naik pointed out.

Therefore, she called for urgent measures from policymakers and civil society to promote women entrepreneurship, especially in businesses related to sustainable development principles. Ms. Naik emphasized on the need for effective collaboration among research institutions, academia and large corporate houses to set up incubation centres for aspiring women enterprises.

Proposing key measures to promote women entrepreneurship, Ms. Naik said, "Government should set up incubation centres in rural areas, where there are many self help groups. These incubation centres should handhold women's self help groups in producing eco-friendly agarbattis, organic skin care products, cosmetics, recyclable



carry bags, umbrellas, footwear, sanitary napkins and household articles."

Highlighting the need for creating awareness about government schemes, Ms. Naik remarked, "The government has introduced several schemes to promote women entrepreneurship. However, there is lack of awareness about these schemes among aspiring women, both in urban and rural areas."

According to a study by EdelGive Foundation, hardly 11% of women are aware of the government schemes to support women

entrepreneurs. In this circumstance, education institutes, trade support institutions and financial institutions should create awareness about the government schemes among students and aspiring entrepreneurs, Ms. Naik added.

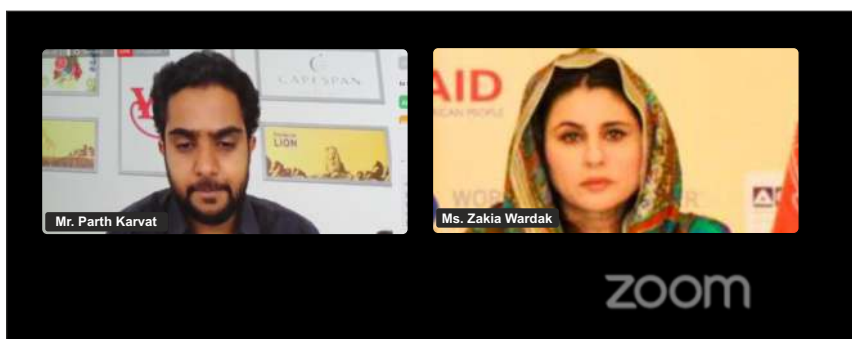
She further said, "Especially, we need to create awareness about schemes such as Prime Minister's Employment Generation Program,

Trade Related Entrepreneurship Development Scheme, Rashtriya Mahila Kosh, Rural Self Employment Training Institutes, National Rural Livelihood Mission etc. Apart from the above schemes, agencies such as SIDBI, NABARD, Coir Board, scheduled commercial banks and state governments run various schemes to support women entrepreneurs."

Ms. Naik concluded her remarks by highlighting the various trade services offered by World Trade Center Mumbai to support aspiring women entrepreneurs in terms of providing networking platform, offering training sessions and export guidance.

The webinar was held on June 26, 2021.

Afghanistan keen to promote fresh fruit exports to India



Export of fresh fruits is emerging as a major area of policy focus for the Government of Afghanistan. The Asian country has a fertile land and a favourable climatic condition that supports about 1.5 million ton of fresh fruits production annually. Around 500,000 tons or 33% of the total fresh fruit production is exported. Pakistan imports 90% of fruit exported by Afghanistan. India is the second largest importer of fresh fruits from Afghanistan.

In order to boost export of fresh fruits to India, the Consulate General of the Islamic Republic of Afghanistan in Mumbai organized a virtual B2B session. World Trade Center Mumbai supported the session by providing a speaker and

promoting the event among its members. Other organizations such as USAID, CLDP (which is a division of the U.S. Department of Commerce), Afghanistan Chamber of Commerce and Investment (ACCI), World Trade Center Kabul and MACCIA also supported this event.

The event began with the inaugural session where delegates shared their views on growing trade relations between India and Afghanistan.

Speaking at the session, Ms. Zakia Wardak, Consul General of Afghanistan in Mumbai remarked, "Afghanistan is known for producing tasty and juicy fresh fruits because of its favourable climate. The country produces apple, apricot, cherry, melon and other fresh fruits. India imports apple, apricot, grapes etc.

from Afghanistan. Last year, there was 250% growth in export of fresh fruits from Afghanistan to India despite the pandemic. Currently, fresh fruits and dry fruits contribute 50% of goods exports from Afghanistan. I am confident that this B2B session will promote further fruit export from Afghanistan by connecting its fruit producers with Indian importers."

Mr. Parth Karvat, Executive Director of Yupaa Fresh Pvt. Ltd., which imports fresh fruits from various countries into India was identified by WTC Mumbai to speak at this event. Sharing his thoughts on this subject, Mr. Karvat informed, "There is huge opportunity for Afghanistan to export fresh fruits to India as there is sizeable demand for foreign fruits in this country. Currently, India imports fruits from Turkey and Iran because of short transit time between Indian ports and the ports in these countries. Similarly, fresh fruit producers in Afghanistan can take advantage of our geographical proximity and export their products to India."

Mr. Karvat emphasized the need to create awareness about the

availability of fresh fruits and the various fruit seasons in Afghanistan among Indian importers. He remarked, "Indian fruit importers are not aware of the types of fruits produced in Afghanistan and hence there is a need to organize knowledge sessions and business matchmaking events to connect fruit producers of Afghanistan with Indian importers."

Mr. Karvat suggested Government of Afghanistan to support their fruit producers by providing training on post-harvest processing of fresh fruits, packaging, branding, adherence to quality standards and customs procedures involved in export of these commodities."

Mr. Shah Masood Arghandabi, Director, Export Promotion, Ministry of Industry and Commerce, Government of Afghanistan highlighted the steps taken by his

office to promote exports from this country. He informed, "Government of Afghanistan has strengthened air connectivity to South Asia and Europe to promote exports of fresh fruits through air cargo. The government is also supporting fruit cultivators by setting up cold chain and logistics infrastructure for storage and safe transport of fruits." At the same time, Mr. Arghandabi called for the need to step up branding and marketing initiatives to popularize Afghan fresh fruits in the world market.

In his remarks, Mr. Shafiqulla Atayee, Acting CEO of ACCI informed that saffron, asafetida and fresh fruits account for a sizeable part of overall exports from Afghanistan to India. He further added, "Many fresh fruit producers in Afghanistan are using cutting edge technology. Afghanistan government has introduced globally recognized

quality certification norms for local fruit producers. In order to promote fresh fruit exports to India, our chamber will soon organize an online B2B event connecting Afghan and Indian fresh fruit industry."

The event was also addressed by Mr. Abdul Qadir Bahman, President and CEO of WTC Kabul. He assured that WTC Kabul will leverage the global network of World Trade Centers to promote export of fresh fruits from Afghanistan.

The inaugural session was followed by B2B session, where several Indian fruit importers connected with Afghan fruit exporters to explore possibility of imports from that country.

The session was held on June 28, 2021

Webinar Series on 'How to Start Export Import Business'

With the objective of educating MSMEs on the merits of undertaking export-import business World Trade Center Mumbai jointly organized a webinar series on 'How to Start Export Import Business' in association with IAMKhadi, Arya Bharat, Udaan and India International Home & Interior Show. The programme was conducted by Mr. Paresh Solanki, Founder & Director, OES Export Import and international export-import trainer.

Mr. Solanki suggested that, to start export-import business, one has to first establish a firm in the form of proprietorship / partnership / limited liability partnership / private limited company / one person

company. This firm has to be registered, PAN and GSTIN have to be obtained, and a bank current account has to be opened in an Authorised Dealer bank. Then Import Export Code (IEC) has to be applied for on Directorate General of Foreign Trade (DGFT) website. Then Registration-cum-Membership Certificate has to be obtained from product related councils like Agricultural and Processed Food Products Export Development Authority (APEDA) for Agro products / concerned Spice Board / concerned

Export Promotion Council / Federation of Indian Export Organisations (FIEO) / Marine Products Export Development Authority (MPEDA).





MSMEs can select products for exports such as personal care products / home decor items / imitation jewellery / food or agricultural products / garments / handicrafts / spices / pharmaceuticals / surgical products / chemicals / electronics / machineries and vehicles / hardware and safety equipments / stone and ceramic products / glassware etc. While identifying the exportable product, one has to study the market demand and undertake Strength - Weaknesses - Opportunities - Threats (SWOT) analysis. It is critical to target the right markets and identify potential buyers.

While selecting markets for exports, MSMEs have to consider the market size, competition, quality requirements, payment terms, and evaluate markets based on export benefits (Free Trade Agreements / Preferential Trade Agreements) etc. Buyers can be identified using social media marketing, registering on B2B websites, participating in international trade fairs and exhibitions, attending trade delegations, obtaining buyers' lists from export promotion councils, seeking support of Indian embassies in destination countries or meeting foreign buyers and traders personally. The export-

import process involves procurement of goods by identifying genuine suppliers through local trade fairs, direct factory / market visits, individual visits, personal contacts, trade directories etc.

Mr. Solanki expressed, the exporter then has to send samples to buyers for approval which requires meeting quality standards as per buyer's specifications, procuring sample testing report, good packaging such as in corrugated boxes and inserting 'Fragile' symbol for delicate goods, product labelling, mentioning proper buyer and seller address, inserting brochure and visiting card in the sample box and dispatching through reputed courier / Speed Post. The next critical steps are getting finance through public / private sector banks, approaching EXIM Bank, availing government schemes and financial assistance, approaching export promotion councils, availing pre and post shipment credit, Letter of Credit discounting, approaching financial intermediaries, etc.

Custom House Agents (CHAs) play an important role in the Customs Clearance procedure. They help in correct classification of goods, filing Bill of Entry / Shipping Bill, carrying

out export / import documentation, managing logistics etc., thereby saving a lot of time and efforts of exporters / importers. Packaging has to be planned, whether to be done internally or through an external agency. Labelling has to be done for fragile / hazardous cargo. Marking is compulsory. Palleting has to be done in wooden / corrugated boxes etc. Transportation has to be done through air, water etc. Goods can be stuffed inside the containers at the factory / ICD / dock. Government policy updates can be obtained on DGFT website such as new schemes / policy changes / public notices / circulars / trade notices / raising queries / IEC application / Certificate of Origin application / government schemes' benefit application / information on Foreign Trade Policy, and government rules and regulations.

The next step consists of identifying the HS Code for the export / import product, and estimating retail prices of our products in buyer's country by visiting B2C websites, online selling websites, e-commerce websites, calling supermarkets, contacting overseas friends, visiting online local newspaper websites, visiting online market report websites, acting as an importer, joining market buyers' Whatsapp groups, using Google Search etc.

Mr. Solanki emphasized, product knowledge builds buyer's trust and enhances exports. It makes a lasting impression on the buyer and helps the exporter to fare better than competitors. It builds his / her confidence and allows one to tap new customers as well as impress existing customers and experts. Mr. Solanki informed about the top debt collection agencies for export debt, and suggested to keep the payment

terms as advance payment as far as possible or else to export using Letter of Credit. He further explained about the different types of shipping containers as being 20 ft and 40 ft containers of type: general purpose / refrigerated / open top / tunnel / flat rack / open side storage / double door / insulated or thermal / tank / half-height / swap body / car carrier.

International Chamber of Commerce (ICC) publishes international commercial (INCO) terms which determine whether the risk of damage of cargo in transit is to be borne by the buyer or seller. These are applicable to all the countries in the world. The most recent INCO terms were published in 2020, which comprise of 11 INCO terms, namely EXW, FCA, FAS, FOB, CFR, CIF, CPT, CIP, DPU, DAP and DDP.

Authorised Dealer (AD) Code has to be registered in Customs and obtained from a bank at the time of first export / import transaction. As per current regulations, AD Code has to be submitted to each port of export / import separately. Full-container-load (FCL) container carries the exporter's goods exclusively, whereas less-than-container load (LCL) container carries cargo of multiple exporters. LCL costs more than FCL per unit of freight; however, LCL is useful for small quantity cargo. FCL gets delivered more quickly than LCL; however, LCL makes it easier to split shipments.

Mr. Solanki further explained about how to get logistics price from CHA and how to give export quotation to the buyer. The checklist for preparing the quotation for the buyer involves taking the quotation on incurable expenses from the CHA such as loading, transportation,

Custom clearance, terminal handling charges, Bill of Lading charges, insurance charges, etc.

He suggested, an exporter can choose to export products through inland container depot (ICD) / dry port. Benefits of exporting through ICD / container freight station (CFS) include availability of Customs clearance facility near centres of production / consumption, no Customs clearance required at gateway ports, reduction of empty container movement, competitive transport cost, reduced inventory cost, increase in exports, stuffing and stripping of containers, consolidation and desegregation of LCL cargo, receipt and dispatch / delivery of cargo, temporary storage of cargo and containers, transit operations by rail / road to and from serving ports, and maintenance and repair of container units. Asia's largest ICD is in Delhi.

Fumigation, in international trade, is important in order to save the cargo from spoiling on account of pests and insects. Fumigation certificate is compulsorily required by many advanced importing countries. The certificate is issued by a fumigation agency. He said that any export cargo is measured by weight / volume, whichever is higher, and explained the calculation of volumetric weight. He further explained how to select a bank for carrying out international trade transactions.

Mr. Solanki opined exports are doing well despite the Covid-led disruption. Across the world, governments are supporting their economies, which can enhance our exports. The future of exports is bright for eco-

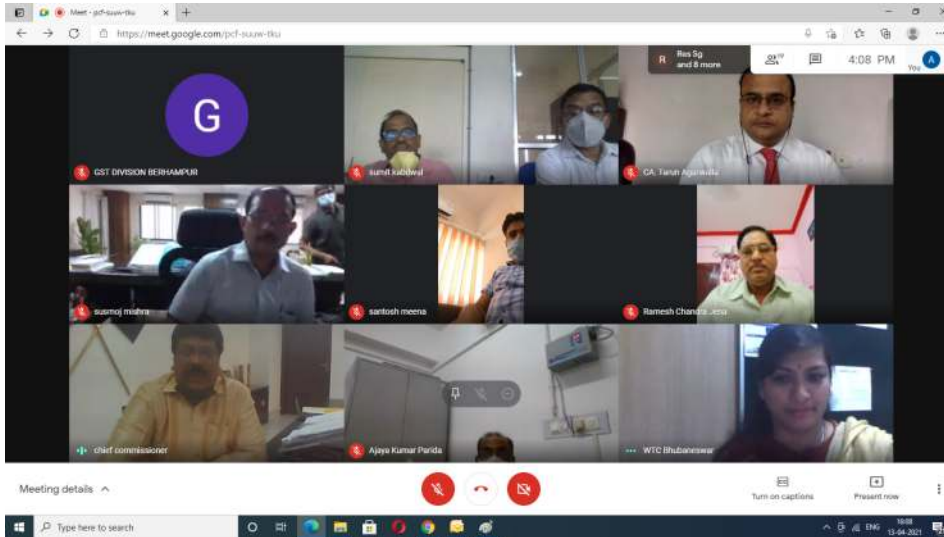
The poster for the 'Training Programme Series' titled 'How to Start Import Export Business?' is scheduled for June 16-30, 2021, from 3:00 pm to 4:30 pm. It lists seven sessions: Part 1 (16th), Part 2 (18th), Part 3 (21st), Part 4 (23rd), Part 5 (25th), Part 6 (28th), and Part 7 (30th). The poster includes logos for Marketing Partners (World Trade Center Mumbai, IAMKHADI), Knowledge Partners (Udacity, Udian), and Outreach Partners (IIHI). It also features social media icons for Facebook Live, Zoom, and the website www.wetrade.org.

sustainable products like edible cutlery, eco-friendly consumer goods, handmade imitation jewellery etc. He urged that a person dealing with exports as well as imports can save bank charges and losses due to currency fluctuations by holding an Exchange Earner's Foreign Currency Account.

He concluded highlighting that, Electronic Bank Realisation Certificate generation is compulsory as one has to realize export proceeds in the form of freely convertible currency within a period of fifteen months from exports. Cargo insurance is critical, and is incurred on the basis of INCO terms. Letter of Undertaking (LUT) obtained online from GST Council is beneficial to get GST exemption while exporting; however, exports have to be undertaken within three months of purchase of goods from the supplier. The validity of LUT is one financial year.

The webinar series was held from June 16- June 30, 2021

Webinar on Trade Facilitation - GST & Customs



B2C invoices which has been made mandatory for taxpayers having annual turnover exceeding Rs. 5 Crore.

Speaking on the Customs front, he shared that the CBIC has initiated and implemented several reform measures which have helped reduce the time and cost of clearance of goods at various Customs ports and finally has led to improve in the ranking on Ease of Doing Business (EODB) of India. He high-

lighted 'Turant Customs' and 'Faceless Assessment' of Bills of Entry as the biggest facilitation measure taken by the CBIC.

Further, a panel of experts and officials including Mr. Sribas Nath, Assistant Commissioner, Mr. Tarun Agrawal, Chartered Accountant, M/s Taxopedia, Mr. Ramesh Chandra Jena, Advocate and Mr. Govind Chandra Nath, Supdt.(Retd.) took up an interactive session and addressed the queries of the MSMEs registered with WTC Bhubaneswar.

Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar convened the program and also proposed the vote of thanks.

The Webinar was held on April 13, 2021

World Trade Center Bhubaneswar partnered with the office of the Chief Commissioner Central GST and Customs Bhubaneswar Zone to observe 'Azaadi ka Amrut Mahotsav - A Taxpayer Facilitation Measure'. The program held through a virtual platform aimed at addressing GST related issues faced especially by the MSMEs thereby facilitating trade and growth of MSME sector in a vibrant manner. 'Azaadi ka Amrut Mahotsav' is a notion towards celebrating 75 years of India's Independence as well as building a new, Aatma Nirbhar Bharat by the year 2022.

Mr. R. Manga Babu, IRS Chief Commissioner of Central GST & Customs Bhubaneswar Zone addressed the program as Chief Guest. While delivering the inaugural address, he spoke about the 'Azaadi ka Amrut Mahotsav' program and also informed about the trade friendly measures being taken by the Central Government in improving the state of the MSME of the nation. Mr. Babu shared his thoughts on the

importance of the MSME sector in India and the role the sector has played in this time of an unprecedented crisis of COVID 19. He informed about the integration of some of the crucial schemes and also offered all feasible assistance from his good office to the MSME fraternity of the State of Odisha.

Mr. Bijoy Kumar Kar, I.R.S, Principal Commissioner CGST Bhubaneswar, Commissionerate on Trade Facilitation Measures in GST & Customs by CBIC for MSME, in his address deliberated on steps taken by Central Board of Indirect Taxes and Customs (CBIC), Department of Revenue, Ministry of Finance, Government of India to improve our country's overall business regulatory climate especially for MSMEs. He highlighted some of the major schemes such as Quarterly Return Monthly Payment (QRMP) scheme, E-invoice, Dynamic QR Code on B2C invoices for Businesses having annual aggregate turnover exceeding Rs. 500 Crores, declaring of HSN codes of 6 digits on B2B as well as

Training Programme conducted on basics of how to export

World Trade Center Bhubaneswar in association with Engineering Export Promotion Council of India organized an online training program on the basics of how to export. The training program aimed at creating awareness on procedures for international trade among the MSMEs that are aspiring to export their products. The training was conducted by Mr Mihir Ajit Shah, Consultant, Advisor & Trainer, Universal Connections.

Mr. Shah in his deliberations explained about the crucial aspects of exports such as Export Procedure and Documentation. He explained in detail about application process for IEC (Import Export Code) and its importance in the field of exports. He further shared insights on selection of product, selection of market which included a mention about the key factors and learning about the adaptability of the product in international markets. Mr. Shah also shared important tips and tools which could be used to find overseas buyers.

Mr. Pankaj Kumar, Regional Head-ETRG, ICICI Bank Ltd., explained the

attendees about the Financial Solutions for MSME Exporters offered by ICICI Bank. He made a detailed presentation on the various mechanisms made available by the bank in lieu of documents in cross border trade, both pre and post export billing, individual customer dashboard for viewing international trade etc.

Mr. Joydeep Das, Officer, Export Credit Guarantee Corporation of India Ltd (ECGC Ltd.), spoke about Credit Risk Management and the export facilitation measures offered by the Corporation in terms of risk mitigation.

Earlier, Mr. Pawan Sureka, Convener, EEPIC India Cuttack (Odisha) Chapter, in his welcome address highlighted the various



activities of the Council to promote exports from the country by handholding the exporters and strengthening their operations in international markets.

An interactive Q&A session made the session a learning experience for all the attendees. This was followed by vote of thanks by Ms. Nimeshika Natarajan, Assistance Director, World Trade Center Bhubaneswar.

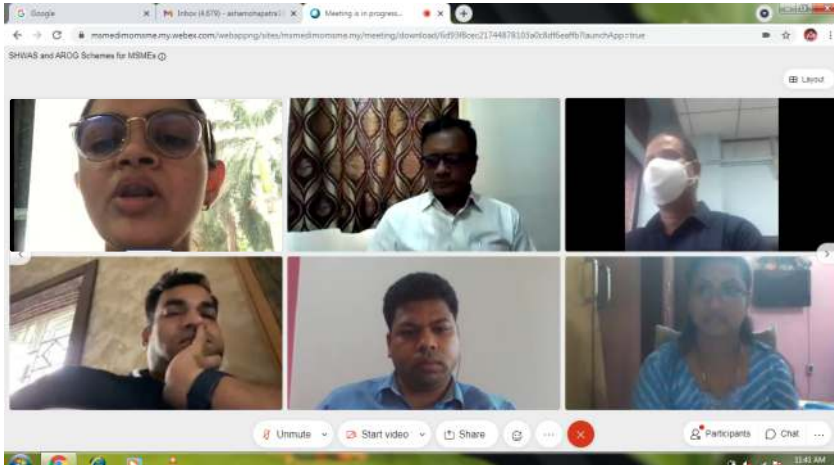
The Webinar was held April 20, 2021

Webinar creates awareness on SIDBI's SHWAS AND AROG Schemes for MSMEs

SIDBI has recently announced the SHWAS AND AROG Schemes to assist MSMEs in the healthcare sector for Recovery and Organic Growth during Covid-19 pandemic. To create awareness about these schemes, World Trade

Center Bhubaneswar in association with The MSME Development Institute, Cuttack under the Ministry of Micro, Small and Medium Enterprises, Government of India and SIDBI (Small Industries Development Bank of India)

organised a webinar. Speakers at the webinar offered handholding support to MSMEs who are involved in manufacturing oxygen cylinders, oxygen concentrators, Oxygen generators, liquid oxygen as well as to MSMEs providing services in



transportation, storage, refilling to supply of these items.

Mr. P. K. Gupta, IEDS, Joint Director and HOO, MSME-DI, Cuttack, in his inaugural address spoke about MSMEs being instrumental in fighting the second wave of COVID 19 pandemic in India. He deliberated on the assistance and eco-system that needs to be developed in order to equip the MSMEs to enhance their production facilities and meet the market demand during this challenging period. He lauded SIDBI for having taken timely action to

announce the two schemes SHWAS and AROG, especially for providing financial support to MSMEs in the healthcare sector.

Mr. Girish Meher, Assistance General Manager, SIDBI, Bhubaneswar, in his key note address, spoke in detail about the SHWAS AND AROG Schemes. He deliberated on the common as well as scheme specific eligibility criteria framed by SIDBI for the MSMEs for availing benefit under these schemes. He also explained the details of quantum of loan, applica-

ble interest rates and key attractions of these schemes.

Mr. Subas Sahoo, Assistant Director (Chemical), MSME DI, Cuttack, in his deliberations shared technical insights by means of presenting and explaining in detail a sample DPR (Detailed Project Report) for undertaking the healthcare activities for which the SIDBI schemes would be applicable.

Earlier Ms. Nitisha Mann, IES, Deputy Director, MSME DI, Cuttack, in her welcome address, briefed the participants about the objective of the webinar. She also spoke about the various other initiatives being taken by the Ministry of MSME for providing assistance to the MSMEs during this challenging situation.

An open ended deliberation followed by a highly interactive question and answer session enriched discussion at the program.

The Webinar was held on May 13, 2021

Webinar puts spotlight on advantage of GeM platform

World Trade Center Bhubaneswar associated with The MSME Development Institute Cuttack under the Ministry of Micro, Small and Medium Enterprises, Government of India in conducting a webinar on Government e-Marketplace (GeM) platform.

Mr. P. K. Gupta, IEDS, Joint Director and HOO, MSME-DI, Cuttack, in his address highlighted finance and marketing as the key issues faced by the MSMEs and deliberated that



given the current challenging pandemic situation, marketing has emerged as the major bottleneck. He suggested MSMEs to come

forward and avail benefits of the GeM, as this platform stood cashless and paperless, thus eliminating the role of middlemen. He also

explained the policy mandate by which the Central Public Sector Units and Departments are bound to procure through GeM, wherein the biggest hurdle of getting payment clearances are also taken care off.

Mr. Subendhu Pradhan, Business Facilitator, GeM, made a detailed presentation about the entire process in which GeM operates. He covered crucial aspects of operating through GeM such as GeM process workflow, creation and uploading of the catalogue, uploading of products and services, procedure to partici-

pate in the bidding process, reporting and incident management, payments from CRAC generation, stock updation, validation and process for generation of invoice.

Earlier in his welcome address, Mr. Rajiv, Branch Director, Rourkela, MSME Development Institute, spoke about the benefits of GeM, especially during this challenging situation and how it is going to assist MSMEs in finding a market.

The presentation was followed by a

Q&A session on case to case basis where the MSME entrepreneurs were able to gain clarification on the pertinent issues faced by them, both in the registration as well as operational process and procedures.

Mr. Diwakar, Assistant Director, MSME DI Cuttack proposed vote of thanks.

The Webinar was held on May 15, 2021

Webinar on “Udyam Registration Process for MSMEs”



In its endeavour to support MSMEs navigate through the COVID 19 pandemic, World Trade Center Bhubaneswar associated with the MSME Development Institute, Cuttack under the Ministry of MSMEs, Government of India in organising a series of webinars. The series of webinars aimed to empower the MSMEs by providing detailed insights of the supportive measures being provided by the central government, which shall assist the entrepreneurs in developing their enterprise. As part of this series, a webinar was organized to deliberate on the Udyam

Registration Process.

In his address, Mr. P. K. Gupta, IEDS, Joint Director and HOO, MSME-DI, Cuttack pointed out that Udyam Registration (also known as MSME Registration) is nothing but a government registration which issues a recognition certificate and a unique number. This helps provides an identity to the MSME. He also explained how having an Udyam registration would help the MSMEs in participating in different government orders and tenders.

Dr. Shibananda Nayak, Assistant

Director, MSME – DI Cuttack, made a detailed presentation on the process of Udyam Registration. He shared insights on the registration process 1, 2 and 3 which emphasises on the entry of basic information, calculation of investment and turnover, cross over limit or fall below, updating information, facilitation and grievance redressal mechanism etc. He also deliberated on obtaining of NIC code and the entire registration process.

Earlier, Ms. Nishita Mann, IES, Deputy Director, MSME DI Cuttack, in her welcome address, spoke about the massive number of MSMEs operating in India. Given the dynamics of the sector, she suggested all MSMEs to register themselves through the Udyam portal in order to make the sector more formal and organized. Ms. Mann also highlighted how the MSME sector has been instrumental in serving the nation in times of the pandemic, by getting into massive production of masks, sanitizers,

gloves and other sanitization products without which meeting the massive and sudden demand would not have possible.

Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar stressed upon organizing registration camps where

the entrepreneurs of micro enterprises, especially those run by women would not only be educated about the benefits of the Udyam registration, but also get registered online on the spot.

The program witnessed an interactive Q&A session adding much value

to the discussion.

Mr. Jagdish Sahu, Assistant Director, MSME DI, Cuttack proposed the vote of thanks.

The Webinar was held on May 17, 2021

Strengthening India-Taiwan Trade Ties

As Taiwan and India focus on expanding their commercial ties, economic diplomacy will take centre stage. Taiwan is a strong and growing economy in Asia Pacific and India offers a promising investment climate. Despite Taiwan's Southbound Policy, bilateral trade with India in 2020, stands at only USD 4.79 billion, which is way below its true potential. There is massive opportunity to significantly enhance the trade ties, and this can be achieved by focusing on building and augmenting trade ties between Taiwan and Indian states.

In this context, World Trade Center Bhubaneswar associated as Industry Partner with the Office of Hon'ble Member of the Parliament Mr. Sujeet Kumar in organizing the "Taiwan and Odisha: Economic and Investment Opportunities". The webinar was organized with a primary objective of exploring the potential sectors and enhance talks for a fruitful collaboration which could be established between both countries.

Delivering the inaugural address, Mr. Sujeet Kumar, Hon'ble Member of Parliament, Rajya Sabha, India, spoke about the commonalities that exist between both countries in terms of business mechanisms as well as the demographic resemblances. He highlighted the potential

East Policy 2014 of the Government which emphasised on intensive and continuous engagement with Southeast Asian countries in the field of connectivity, trade, culture, defence and people-to-people-contact at bilateral, regional and multilateral levels. He opined diplomatic engagement as a part of the entire process.

His Excellency Mr. Baushaun Ger, Representative, Taipei Economic and Cultural Center in India, New Delhi, in his key note address, highlighted the new policy guidelines of Taiwan framed in the year 2016 which underscored India as a definite priority for Taiwan from international trade point of view. He encouraged and invited more young Indian masses to come and get trained in Taiwan for development of

MSMEs. "The high tech technology and techniques being developed in Taiwan needs more talent from India to participate" he said. He also shared that Taiwan currently has nineteen Taiwan Education Centers in India and offered one to be started in Odisha as well. Mr. Ger further spoke on the need to enhance engagement for economic coopera-



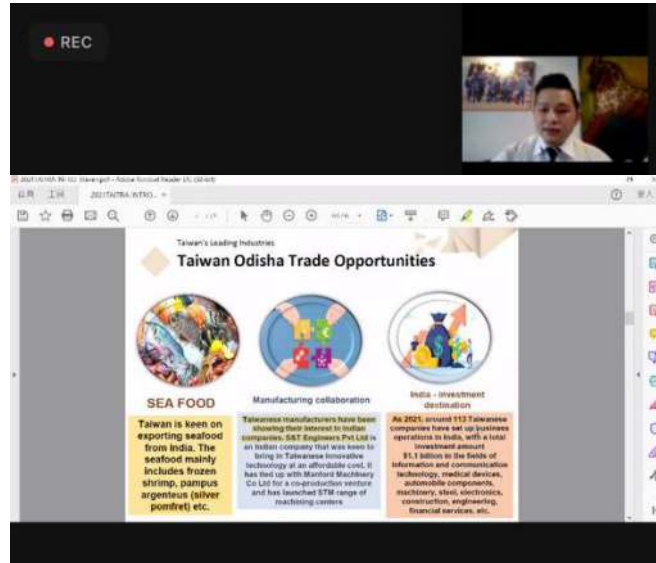
of both countries to take up integrated set of activities for development of bilateral trade and enhance the economic partnership.

Mr. Kumar lauded Taiwan for its excellent COVID management as well as the assistance it has offered to India during the challenging period. He also spoke about the Act

tion and enhanced connectivity between both countries.

Mr. Steven Liu, Director, Taipei World Trade Center, Liaison Office in Kolkata, made a presentation on Taiwan Odisha trade opportunities. He also highlighted the benefits of trading with Taiwan and its smart solutions in IoT (Internet of Things) and Auto Parts sector.

Dr. Nitin Jawale, IAS, Managing Director, The Industrial Promotion & Investment Corporation of Odisha Limited, made a detailed presentation on the investor friendly Industrial eco-system of the State. He highlighted the industrial and political stability of the State of



Odisha and its achievement of unparalleled growth rate even during the COVID times. He spoke about the competitive advantages offered by Odisha with reference to surplus in power supply, mineral deposits, vast coastline and rich flora

and fauna. Mr. Jawale also deliberated on the investment opportunities in Odisha. He invited Taiwanese companies which are looking for establishing manufacturing units in other Asian Countries to Odisha which is the steel hub of the country. "Taiwan can definitely have Odisha as a strong prospect to explore" he said.

Prof. Kamala Kanta Dash, Assistant Professor, Sri Sri University moderated the session as well as proposed the vote of thanks.

The Webinar was held on May 21, 2021

Start-Ups mentored on Government e-marketplace

World Trade Center Bhubaneswar in association with Start-up Odisha organized a virtual workshop on Start-up Runway and Government e-marketplace. The program kicked off a series of workshops on GeM to be organized by both the organizations aiming to train more than 1000 start-ups registered with Start-up Odisha. Government e-marketplace serves as a vital platform for a Start-up which is a young company founded by one or more entrepreneurs to develop a unique product or service and bring it to market. The GeM platform provides an opportunity for listing products for individuals and prescribed categories of Goods/Services of common use. It provides enhanced scope to the

Start-ups for not only getting into the market but also create their own market space for their brand. It allows the Start-ups to look, estimate, compare and place dynamic pricing at the same time providing direct access to all Government departments, new product suggestion facility, and seller friendly dashboard for selling and monitoring of supplies and payments along with consistent and uniform purchase procedures.

Ms. Sanjukta Badhai, Evangelist, Start-up Odisha while presenting the opening remarks stated about the importance of GeM for the Start-ups and urged them to get enrolled in the Start-up runway and participate in tenders through the GeM portal.

Mr Sudhanshu Pradhan, GeM Business Facilitator-Odisha facilitated the workshop. He made a detailed presentation about the Start-up runway gateway available in the GeM portal. While explaining the fundamentals of GeM he explained in detail about the 10 start-up subsectors, registration process for the Start-up runway. He further shared insights on crucial topics such as registration process and eligibility conditions for GeM, catalogue creation/ modification, product/services upload, bid processing, stock updating, validation, invoice generation, payments from crac generation, GeM process workflow, and reporting & incident management.

Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar earlier in her welcome address spoke about the initiatives taken by the Center in order to handhold the MSMEs and Start-ups during the pandemic. She welcomed this initiative taken by Start-up Odisha at the right time as this would open up market circulation and enable sustainability for the unique start-up products and solutions.

A lively question answer session added much value to the program.

The webinar was held on June 18, 2021



Connecting your trade globally across 91 countries through 314 World Trade Centers representing over 1 million businesses, across sectors.

OBJECTIVE

- Facilitates Trade & Investment Promotion of Odisha
- Assist local businesses to foray in to global markets

TRADE SERVICES

Trade related Programmes | Export Counselling | International Market Connections
Education & Training Programmes | Opportunity to participate in International Trade Shows

**World Trade Center Bhubaneswar
Facilitates Businesses to Access Global Markets**

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Goan Industry gears up to face the second wave of pandemic



It is being said that the COVID-19 pandemic is now in its second wave and we are currently witnessing a super surge in its growth path. This situation has called for lockdowns and other corresponding measures to stem the surge, break the chain and enable medical facilities cope with the rising cases of citizens affected by the virus. However, the collateral damage of lockdowns can be seen in the downfall of the economy.

With the objective of exploring collective measures to help gear up and respond to the pandemic surge and mitigate the negative effect it has on the economic growth and development, World Trade Center Goa organized a webinar titled "International Trade Trends in COVID-19 Era".

Mr. Yogesh Jare, Proprietor, Suhasini Impex, in his address pointed out that the Cashew Crop could be better exploited for more economic benefits, as the demand for Goan cashew nuts has grown exponentially and more efforts are needed to augment supply to meet the growing

demand. He also suggested the idea of setting up a cashew hub in Goa that could look at enhancing the local production of cashew nuts by bringing more land under cultivation to boost the supply. Mr. Jare was of the opinion that new incentives and common manufacturing facilities

would in turn give a fillip to this sector.

Mr. Maxwell Rodrigues, Proprietor, Mattzus Global Exports, while speaking on merchant exports, suggested that exporters should rethink their strategies on tackling international markets. He was of the opinion that merchant export houses could exploit new markets for the manufacturers and also export the goods on their behalf. This would help manufacturers concentrate more on the actual manufacturing of goods and spend more time on brainstorming ideas for enhancing quality and also reducing cost. Mr. Rodrigues also stressed on the basic knowledge that new entrants in the export business need to have and urged them to study and conduct appropriate research of international markets and trends.

While engaging in international trade, a bulk of the business correspondence and transfer of sensitive data is carried out online. This poses a huge challenge, as this data transfer could be subject to hacking.

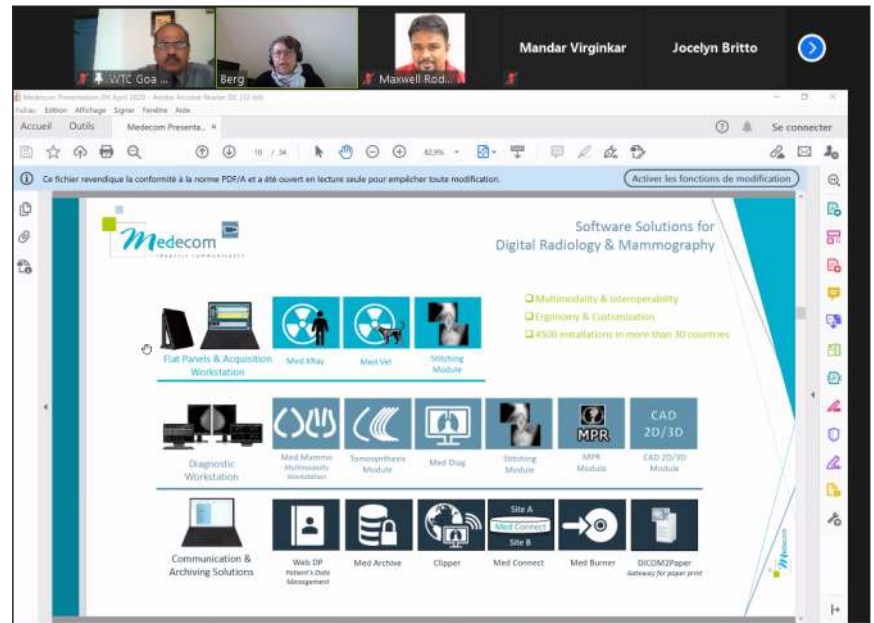
Mr. Jocelyn Britto, an Independent Business Consultant addressed this issue and simplified it for the benefit of the MSMEs attending the webinar. He explained the different ways that hackers across the Globe try to access sensitive correspondence and data. Mr. Britto spoke on the measures and practices that one could implement in order to have a better and safer experience while using the online platforms to facilitate business correspondence and data by implementing safe operating practices.

Answering a question on how exporters from Goa could attract or identify potential new markets, Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa, said that the Network of World Trade Centers across the globe plays a vital role in this regard. He pointed out the World Trade Center facilitates and encourages both out-bound and in-bound foreign trade mission, organizes international exhibitions, international conferences and summits that offer tremendous opportunities for exporters to showcase their products and also provides them with networking opportunities for enhancing their knowledge of the new and emerging markets globally. Mr. Desouza expressed that all the above activities will get a boost once the pandemic dies out and more interactive meets could be freely organized.

The Webinar was held on April 29, 2021

WTC Goa works toward promoting Goa-France bilateral Trade

Recent times have witnessed the introduction of newer medical equipment to fight the scourge of Cancer. It was with this background that WTC Goa was approached by WTC Brest in France to locate business opportunities for the French conglomerate Medecom that wished to increase its dealership presence in India with a focus on Goa primarily for its mammography and radiology equipment. WTC Goa responded to this request and shortlisted nine companies that were interested in taking up distributorship and a webinar was organized with a view of having an open dialogue to best understand how this business idea could bear fruit. Officials of WTC Goa, key representatives of the nine shortlisted companies from Goa and the Officials of Medecom actively took part in the webinar. It is hoped



that this webinar will be an avenue to foster and grow bi-lateral trade and business cooperation between Goa - France

The webinar was held on May 6, 2021

World Trade Day 2021 - Understanding the Trade Winds

In recent times, the dynamics of world trade are constantly evolving, primarily due to the situation that has been influenced by the COVID -19 Pandemic. Business leaders are thus continually on the lookout to introduce newer products or reduce costs, so as to be competitive as well as increase the market share of their products through enhanced international trade.

In this backdrop, World Trade Center Goa organized a webinar which coincided with the World Trade Month that is internationally celebrated by all the WTCs across the world in the month of May.

Some of the speakers who shared their views during the webinar were: Mr. Ramesh Holeyachi, Joint Director General of Foreign Trade O/o Addl. DGFT, Mumbai, Ms. Rahila Khan, Lecturer & Internal Co-ordinator, CDPT Scheme, Government Polytechnic Panaji & Senior Mentor, Sheshyns, Mr. Amol Shirodkar, Director, Amrova Power Pvt. Ltd. and Mr. Gautam Kharangate, Social worker.

Ms. Rahila Khan, in her address, spoke about the different schemes offered by the Polytechnic Institute for community development. She was of the view that entrepreneurship is the need of the hour for

women, and a product or service that is unique with a novel concept would bring them greater success. To gain success and empower themselves, Ms. Khan emphasised on the need for women entrepreneurs to be updated on new technologies and ideas, so as to constantly introduce new goods and services along with taking advantage of the schemes offered by the Polytechnic Institute.

Mr. Amol Shirodkar, in his address, pointed out that Goa is dependent on its neighbouring states for its power supply which is put in use both domestically as well as commercially. He spoke of the



importance of Solar power especially for the industries in Goa, and was of the opinion that Goa has to try and improve its power self-sufficiency by harnessing Solar Power. Mr. Shirodkar recommended that roof heads of industrial estates and the vast unused fields found in various places across Goa can be used to set up solar panels.

Mr. Shirodkar further shared that Government of Goa has introduced schemes offering subsidies for the industries and households opting for installing solar power. He concluded his speech by pointing out that the initial cost of installing solar panels may be high but this cost can be recovered within five to six years after which they can enjoy the benefits of low production costs and offer products at a cheaper rate

in the market which will definitely help in their business growth.

Mr. Gautam Kharangate shared that women consist of 50% of the human resource and hence they can be a strong base to promote self help groups. There needs to be systematic approach with skill development for these women, so that they could be actively engaged in the production of goods and services that could substantially increase trade from Goa. Mr. Kharangate also spoke of a web based application known as 'Digital Baila' meaning 'digital women' which provides a platform for women entrepreneurs who would like to promote their products online.

Mr. Ramesh Holeyachi shared his insights about the import and export

of goods in India, pre and post independence. He also gave a detailed description of various government schemes that were introduced to enhance the export market, some of these schemes are Market Access Initiative (MAI) Scheme, Merchandise Exports from India Scheme (MEIS) and NIRYAT BANDU SCHEME. Mr. Holeyachi in conclusion said that the above initiatives and Schemes introduced by the Government of India would go a long way in increasing the exports of Goods and Services from India.

Mr. Cyril Desouza, Assistant Director- Trade Promotion, World Trade Center Goa, while speaking on the occasion highlighted the different initiatives that were taken by World Trade Center Goa to enhance international trade from India with a special focus on Goa. He also apprised on the upcoming scheduled programmes and informed about the World Trade Centers Association's network of 314 World Trade Centers present in 91 countries that would be very beneficial to companies in Goa who are seeking to increase their global trade.

The webinar was held on May 28, 2021

Attempting to put Goa on Big Ticket Manufacturing



Container Corporation of India Limited, had floated a tender for the manufacture of 6,000 nos. of 20 ft. high cube end open marine containers

and called for suitable bids from potential manufacturers. Goa has a very good latent potential to bid for such Big Ticket projects that could give a boost to the manufacturing prowess of Goa. In this regard World Trade Center Goa and Goa Shipyard Limited jointly organized a webinar to gauge the potential of Goa

Manufacturers jointly bidding for the tender. A total of 16 Goan Companies attended the webinar. During the webinar the strengths,

weaknesses and the way forward for making a successful bid were discussed in order to put Goa on the map of big ticket manufacturing.

The webinar was held on June 11, 2021

Webinar creates awareness on government schemes on World MSME Day 2021

Micro Small and Medium Enterprises popularly known as MSMEs are the backbone of each country's economic prowess as they are in the forefront of making investments, generating employment and playing an active role in supplying semi finished goods to the larger Industries which not only helps the Industrial sector but also keep the wheels of their respective country's economy moving.

World MSME Day is celebrated every year on June 27 and this year World Trade Center Goa partnered with MSME Development Institute Goa and The Goa Chamber of Commerce and Industry (GCCI) along with its Women's Wing to organize a webinar to discuss the state of the MSME sector in Goa and the challenges faced by this important sector, especially given the current economic scenario.

In his address, the Chief Guest, Mr. A. R. Gokhe, Director, MSME DI Goa said that policies and programmes need to be put in place to help the MSMEs in these challenging times so as to ensure their better performance. He informed that State Control rooms are set up at MSME Development Institute in each state and also a Champions portal has been set up where MSMEs can register their grievances. Mr. Gokhe suggested MSMEs to undertake Udyam Registration and avail of its

benefits as well as take active part on the Government e-Market Place (GeM) platform where the procurement policy encourages purchasing from local vendors. He concluded his address by highlighting some of the schemes launched by Small Industries Development Bank of India (SIDBI) that will be very beneficial in addressing the financial challenges of the MSMEs.

While speaking on Women Driven MSMEs, Ms. Pallavi Salgaocar, Chairperson, Women's Wing of GCCI, CA and Entrepreneur said that in India just 20% to 30% of MSMEs are women owned or women-run enterprises. However, she informed that education is improving the confidence of the Indian Women and making them more ambitious to independently start and operate their own business ventures. Ms. Salgaocar said that women are now writing stories of success and are expanding their entrepreneurial horizons by venturing into new range of businesses. Ms. Salgaocar also informed that the Ministry of MSME is encouraging Women Entrepreneurs through different schemes which are helping them build their identity. So far, 1.38 lakh projects have been set up by women

entrepreneurs under the Prime Minister's employment generation scheme and this she said was a very encouraging sign and bodes well for ushering in an era of Women Driven MSMEs.

Mr. Lakshmanan Kasthuri, Secretary, Margao Industries Association and Proprietor, EasyCare Industries, highlighted some of the challenges faced by MSMEs which included, the erratic supply of utilities like electric power and water, high interest rates on loans, lethargic repayment by larger companies for services availed and the diminishing purchasing power of the consumer which in turn affects the demand for certain goods and services, resulting in the closure of a few MSME units. Mr. Kasthuri suggested that providing common manufacturing facilities, reducing the cost of interest on loans and the simplification of the licensing process could be some of the measures that would encourage and sustain vibrant MSMEs.



Ms. Geeta Joshi, Planning Officer, Directorate of Industries, Trade and Commerce (DITC) made a presentation on the different schemes available to MSMEs which can help them to improve their businesses. During the presentation she spoke on the various schemes currently implemented by the DITC in the state of Goa. She also briefed on schemes like the Capital Subsidy Scheme, Interest Subsidy Scheme, Incentives for Training Prospective Employees and the Employment Subsidy Scheme among others. Ms. Joshi explained that the benefits from these schemes were not upfront, but instead it could be availed in the form of reimbursement on the amount spent as per the norms of each scheme which Ms. Joshi presented on the parameters of Eligibility, Benefits, Ceiling and period.

Mr. P.P. Kulkarni, Assistant Director, MSME Development Institute, Goa,

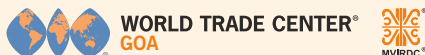
while explaining about the Udyam Registration for MSMEs, said that the entire process is online. A Permanent Registration Number is generated online to the MSME, and an online certificate is issued which has a dynamic QR code through which the enterprise can be accessed easily. The Udyam registration, as per the extended time limit, he said, has to be completed by December 2021. Mr. Kulkarni, further added that MSMEs registered under this platform could be eligible to apply for Central and State Government Schemes and could also avail of the benefits available for ZED Certification, IPR Registration and also enable the MSMEs to take active part in cluster development scheme and Entrepreneurship Training and Development programmes.

Mr. Cyril Desouza, Assistant Director, Trade Promotion, World Trade Center Goa highlighted the

different platforms and programmes that the center is promoting for business promotion and development of the MSMEs. He spoke on the International trade promotion activities that are being planned between Goa and Africa, Malaysia and Indonesia along with the national trade promotion activities of Goan MSMEs with their counterparts in Maharashtra and Tamil Nadu. Mr. Desouza encouraged the MSMEs to take an active part in these upcoming programmes to successfully grow and nurture their respective businesses.

The webinar ended with a healthy interaction between the speakers and the delegates on the various issues faced by MSMEs.

The webinar was held on June 27, 2021



World Trade Center (Goa) Association

A part of World Trade Centers Association, New York, which is an unparalleled Network of 314 WTCs in 91 Countries connecting 1 million businesses across the world, now in Goa.

Connect Locally Trade Globally

OBJECTIVE

- Facilitates Trade and Investment
- Provides Training and Educational Programmes
- Promotes Competitiveness through Research and Trade Promotional Activities

SMEs, Corporate Houses, Institutions and Professionals with a focus on International Trade are invited to join this global network

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Incredible Indian Handicrafts: Reworking the Unsung Saga

World Trade Center Jaipur and Craft Council of Weavers and Artisans organized a webinar to mark the birth anniversary of Padma Vibhushan Kamla Devi Chattopadhyay (a driving force behind promoting Indian handicrafts, handlooms, theatre and the upliftment of the socio-economic standards of Indian women.)

The webinar brought together stalwarts and avid supporters from the handicraft sector to discuss the various successful arts practiced over generations in India,.

Chief Guest, Ms. Rupa Naik, Senior Director, World Trade Center Mumbai appreciated the initiatives and assured World Trade Center's continued patronage to the field of Art and Craft. Ms. Naik was instrumental in giving the artisans of Gujarat and Rajasthan an opportunity to showcase their products at World Trade Center Mumbai Exhibition Center during an event named 'World Trade Expo' which was organized by WTC Mumbai.

Notable Guest Speakers at the webinar were Padma Shree Shakir Ali, Jaipur, Dr. Anjali Karolia, Baroda, Mr. Prasad Bidapa, Bengaluru, Ms. Purvi Patel, Bengaluru, Padma Shree Tilak Gital, Jaipur, Mr. Brij Ballabh Udaiwal, Jaipur, Mr. Chandra Shekhar Bheda, Delhi, Mr. Vikram Joshi, Jaipur, Mr. Kevin Patel, Gujarat, Mr. Vinod Joshi, Jaipur, Mr. Anant Murty, Bengaluru and Mr. Deepak Sankit, Jaipur.

Guest of Honour Prof. (Dr.) Anjali Karolia, Dean, Faculty of Family and Community Sciences and Former

Head, Department of Clothing & Textiles, The Maharaja Sayajirao, University of Baroda, advocated formal education for youngsters looking forward to make their career in the sector or willing to take up the generation old businesses with responsibility. According to Dr. Karolia, youth entering this sector would lead to increase in creativity and also ensure better level of marketing capabilities for the products manufactured.

Mr. Vikram Joshi, a textile technologist and Managing Director, textile park 'Jaipur Bloc' Jaipur, who contributed significantly to get Geographical Indication for Sanganeri Print, in his address mentioned, "The park is a role model in the craft industry as there are various measures taken to recycle water, collect rain water and use solar energy. This park has been appreciated and acknowledged by the European Union and Stockholm International Water Institute, Sweden and Swedish Industrial Development Agency. The textile park has also been awarded with 'Most responsible Indian Business Membership Organisation' by Ministry of MSME and 'Outstanding Performance for setting up Eco friendly Textile Park for traditional Industry' by Ministry of Textiles, Government of India."

Padma Shree S. Shakir Ali, Jaipur, legendary miniature painter from Rajasthan, in his address while



explaining about miniature painting said that this form of art originated in the 16th century, and is known for its incredibly detailed and elaborate style of images created on a highly minute canvas to bring out enchanting visuals. He pointed out that this art form was first commissioned by Rajput kings to preserve the royal festivities in a narrative format. Mr. Ali further informed that the styles and patterns of this art vary from location to location as different places have different stories, such as hunting scenes in Alwar, Deccan and Mughal elements in Bundi, and Hindu myths and legends in Bikaner. Speaking on Traditional Bandhani art, Special Guest, Ms. Purvi Patel, Handicraft Revivalist, Bengaluru explained that it is a type of tie-dye textile which is decorated by plucking the cloth with the fingernails into many tiny bindings that form a figurative design. The term Bandhani is derived from the Sanskrit word banda ("to tie"). Today, most Bandhani making centers are situated in Gujarat, Rajasthan, Sindh, Punjab region and they are doing extremely well to attract buyers from not just within the country but all over the world.

Speaking on the occasion, Mr. Brij Ballabh Udaiwal, Director, CCWA and pioneer and a master in the art of hand block printing said, "Hand block printing, a craft passed over from generations to generations, is once again in the forefront of the fashion industry today. This ancient craft has seen a major revival over the last two decades and has moved away from its traditional rural hubs to the metropolitan cities of Delhi, Mumbai, Chennai and Bengaluru. India has been renowned for its printed and dyed cotton cloth since the 12th century and the creative processes flourished as the fabric received royal patronage. Though the earliest records mention the

printing Centers in the south, the craft seems to have been prevalent all over India over the ages."

Mr. Deepak Sankit, Director, Emporia DR, while explaining about the art of Meenakari mentioned, "A Meenakari artisan often works with a team of craftsmen. The intensive labor, skill and time, as well as the cost of the precious raw materials ensure that the items are purchased for very special occasions. Raja Man Singh of Amer brought master enamellers from Lahore to Jaipur, Rajasthan in the 16th century. Ever since then, Jaipur has become the center of traditional Meenakari production. Intricate Meenakari executed on a base of gold and

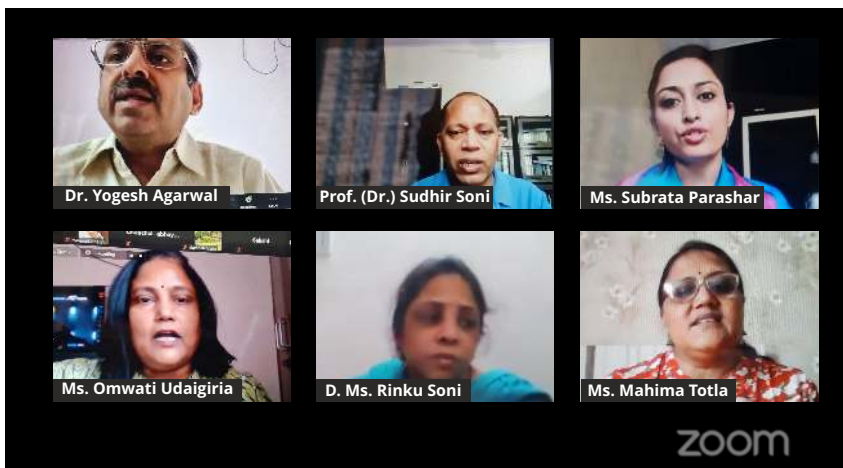
kundan has long been practiced at Bikaner and Jaipur. Nathdwara, Bikaner and Udaipur are famous for their silver Meenakari. Delhi and Banares are also important centers for Meenakari, while Pratapgarh is known for glass enameling."

The webinar was attended by participants from across India.

Mr. Navneet Agarwal, Assistant Director, World Trade Center Jaipur, proposed vote of thanks for the webinar.

The Webinar was held on April 3, 2021

Swacchta Abhiyan: A national movement that is transforming the face of India



Cleanliness is the most important behaviour for a healthy environment, physical well-being and ultimately for a strong nation. World Trade Center Jaipur, in association with National Skill Training Institute (W) Jaipur, organized a webinar on 'Swacchta Abhiyan: Celebrating a National Movement of Health and

Happiness'. The objective of this webinar was to motivate the Indian youth and create awareness on the Gandhian philosophy of cleanliness.

Welcoming the participants, Dr. Yogesh Agarwal, Dy. Director, Training, NSTI (W), Jaipur, explained that the Swachh Bharat Mission is a nation-wide cleanliness campaign

introduced by the Indian Government as a massive movement which aims to initiate the idea of a nation where cleanliness is maintained at all times. Since its launch on October 2, 2015 (145th birth anniversary of Mahatma Gandhi), the government has been making efforts to attain 'swacchta' (cleanliness) in India. This one-of-a-kind 62,000 crores 'Swachh Bharat Abhiyan' has created footprints across the country and has charged up each Indian to make efforts towards a 'Clean India'. Mr. Agarwal further informed that this campaign has seen an enormous surge in popularity with several well-known campaigners accepting and supporting the idea.

Prof. (Dr.) Sudhir Soni, ICCR-Chair Abroad, State Nodal Officer & SVECP Consultant, Election Department, Secretariat Jaipur, opined that

Swachh Bharat Abhiyaan is not just about cleaning surroundings but also seeking the participation of people in planting trees, creating a trash-free environment, providing sanitation facilities and paving the way for a Swachh Bharat (Clean India) eventually.

Dr. Soni also shared that Rajasthan has truly achieved a sense of change among its people who for decades had lived in conditions where toilets remained a luxury. Dungarpur District stands out, and is now a striking example where women from numerous villages, contravening class and status barriers came together to end their decades old woes of open defecation. Dr. Soni further mentioned that photos of polluted India often become a matter of embarrassment for Indians, and this campaign will help boost our image as a nation sincerely working towards cleanliness and promote it as an ideal destination for tourists leading to economic growth. It will also motivate the citizens in adopting good habits of cleanliness, which in turn will lead to improve the community health at large.

Ms. Subrata Parashar, Noted TV Actor, Model and Voice over artist, expressed that celebrities, through their positive approach, have an inherent capability to draw larger support for any such movement. Various ways to create such awareness is through operationalizing such state level activities on mass media, maintaining active Facebook and Twitter pages around Swachh Bharat Mission, regular felicitation of local champions at the state level, using local celebrities to spread the message of this campaign and explore media such as radio,

television etc. for connecting directly with local communities.

Ms. Rinku Soni, Training officer, NSTI (W) remarked, "Swachhta mission is the programme which includes elimination of open defecation, conversion of unsanitary toilets to pour flush toilets, abolition of manual scavenging, municipal solid waste management and bringing about a behavioral change in people regarding healthy sanitation practices." Emphasizing on various issues pertaining to plastics, Ms. Soni said, "Plastic bags are popular with consumers and retailers as they are a functional, lightweight, strong, cheap, and a hygienic way to transport food and other products. Most of these go to landfill and garbage heaps after they are used, and some are recycled. Once littered, plastic bags can find their way on to our streets, parks and into our waterways. Although plastic bags make up only a small percentage of all litter, the impact of these bags is nonetheless significant. It has been found that the average plastic carry bag is used for five minutes, but takes 500 years to decompose, hence requires a lot of judicious thinking process before putting plastics to use." She further recommended cleaning of office equipment, computers and peripherals on daily basis, cleanliness of water coolers/RO systems on weekly basis and cleaning of office premises as other important measures.

Ms. Omwati Udaigiria, Assistant Director, Training, NSTI (W), sharing her views on the subject, recommended renovation and upgradation of office spaces, pest control, maintenance of cut flowers and potted plants, and disposal of general waste on a quarterly basis. Ms Omwati further recommended

weeding out obsolete files and replacement of dustbins as a routine exercise.

Ms. Mahima Totla, Training Officer, NSTI-W, Jaipur, offered some very promising suggestions, "firstly, hygiene mark sheet: like we have mark sheets for students, in the same way we can have hygiene marksheet for each and every household of the city. In this system, we can give ratings for how clean is a house and its surroundings. Like we have class monitors, we can assign cleanliness monitors in each locality. Secondly, awareness of wet waste and dry waste: the local Municipal bodies try hard to segregate and separate wet waste from dry waste, but most people are still unaware of this and they mix wet waste and dry waste. This leads to non-re-cycling of waste which is very un-economic. Hence, a major objective is to teach citizens to dispose of waste mindfully. Third, basic health education: we all know that youth is the backbone of the country and our education system lays their foundation, keeping this in mind we should have health related subjects like Ayurveda, yoga, home remedies etc. included in their education to improve their skill and awareness for a healthier life. Most important - if all the citizens could come together and participate in this drive, hygiene conditions will improve, creating a happy and clean environment."

Ms. Harshali Arora, CSA Trade NSTI (W) pointed out that increasing our reliance on solar power, investing more on recycling, attention on supply chains and infrastructure, innovation in concrete (building materials), creating mobile apps to report polluted areas, using special type of road building materials that can help in reducing NOx emissions,

and adopting the solid waste management technologies can be possible measures for Swacchta.”

Ms. Anita Dixit, CSA Trade, said that this is a state-of-the-art campaign launched by the Government of India. She stressed on the fact that cleanliness should start from our home first, and this requires simple changes like reducing the use of polythene in our house and replacing it with cloth, etc. She also recommended that more awareness about this campaign should be

spread through the Internet and citizens must be encouraged to use electronic vehicles which can help in slowly but effectively reducing our dependence on diesel/petrol vehicles, which create air pollution. She also advocated plantation of more and more trees.

Ms. Kamal and Ms Aayushi Srivastava, from the office management program, Ms. Anjali Dube and Ms. Sonu from CSA Trade, Ms. Chanchal Abhyapuriya from Dress Making, Ms. Minu Rajawat and Ms.

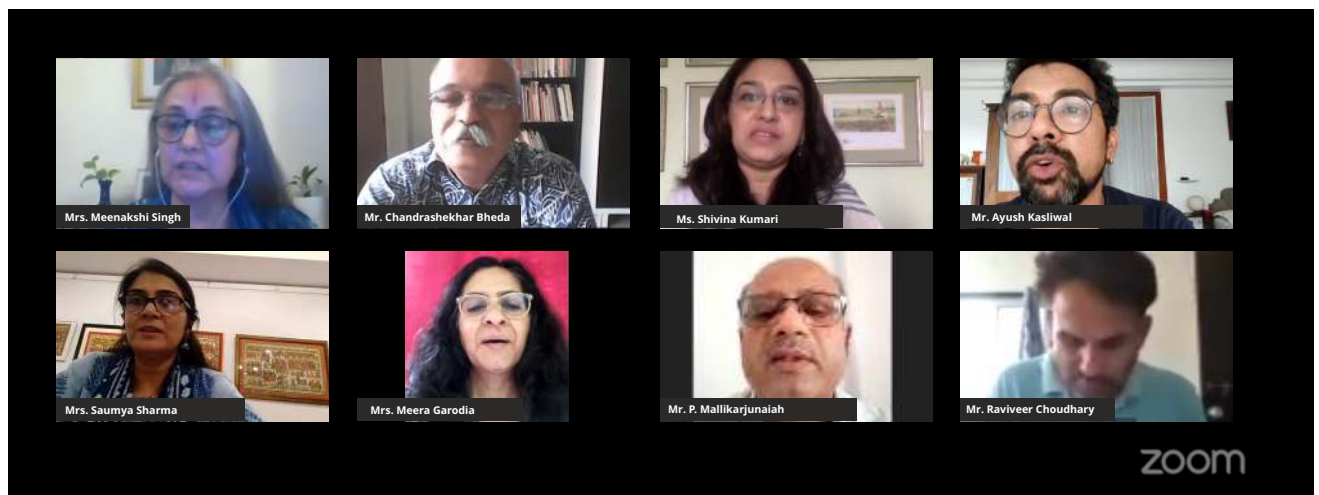
Ankita Bairwa from COPA, Ms. Navjeet Kaur from Cosmetology Trade, and participants from NSTI (W) Jaipur also shared their views during the webinar.

Mr. Navneet Agarwal, Asst. Director, World Trade Center Jaipur proposed vote of thanks.

The webinar was held on May 3, 2021.

■

Experts discuss survival plan for Indian Handicrafts Sector



It is now widely accepted that the present pandemic scenario is going to last longer than expected and has already created a dent in earnings and survival capabilities of the MSME sector. The handicrafts sector is equally affected resulting in weakening the morals of artisans involved at the ground level. To discuss various ways in which artisans can continue to thrive and lay down a comprehensive strategy, World Trade Center Jaipur, in association with Craft Council of Weavers and Artisans, organized a webinar ‘Survival Plan in Post Covid-

19 Era for Indian Handicrafts Sector’. The program witnessed participation of more than 100 artisans, entrepreneurs and startup enterprises from more than five states in India.

Mrs. Meenakshi Singh, Professor, IICD, in her speech stressing the importance of unity said, “The time has come for the artisan community to come together and make progress. Our artisans are highly skilled but they need help and guidance to understand the new normal as the market dynamics are

different now. Education is the key to progress and development of the sector and the youth have to be nurtured by encouraging them to learn the nuances of design, product development, marketing and technology related to their craft so that they become self-sufficient.” Mrs. Singh gave examples of artisans who studied and acquired skills from IICD and took their ancestral craft industry forward in a more dynamic manner. “There has to be a nodal agency which can be the central point for artisans to reach out for any kind of help. This agency can

also work towards the development of a database to help the artisans network with each other as well as find newer markets," recommended Mrs. Singh

Mr. Chandrashekhar Bheda, Creative Head, Spider Design, motivated participants with his suggestions of conducting skill development programs, registering them on e-commerce platforms, educating them on the subject of promotional strategies, initiating active collaborations between artisans and designers etc.

Ms. Saumya Sharma, Managing Director, Kalaneri Art Gallery, Jaipur, pointing out the challenges faced by the handicraft sector during this time of pandemic mentioned, "The biggest issue is that most of the products made by the handicraft sector fall into the category of non-essential goods, due to which their alarming situation is getting negligible visibility despite the call for 'Vocal for Local' and 'Atma Nirbhar Bharat'. Secondly: wholesale buyer's businesses are non functional and almost shut down, due to which payments have not been made and in return artisans do not have enough capital to buy raw materials, nor enough savings to meet any medical emergencies. Third: migrations to other places for revenue - as sales have decreased due to exhibitions and fairs being cancelled since February 2020. Fourth: Products are stocked up as there are no sales. Also, the abolition of All India Handloom Board and All India Handicraft Board last year affected the sector, as they were the only organizations which had weavers and artisans from all over India as its members. These members no longer have direct representation to the Government for their problems, requirements

and feedback. Due to the lack of such a common platform among Artisans and the Government, most of the times the former are unaware about policy details that may be beneficial for them."

Ms. Sharma also discussed various other issues like lack of basic cataloguing and digital knowledge, due to which most craftsmen are unable to have a presence on e-commerce platforms and sell their products during these difficult times. "At present, the Handicraft sector is seen as mostly art and culture, or tourist potential and not serious economics. Whereas it has huge potential specially when demand for eco-friendly, low carbon footprint, natural fibers etc. is increasing by the day," she expressed.

Further, Ms Sharma shared a survival plan for the Indian handicraft sector post covid era, comprising of the following points:

- She urged the government to recognize the craftsmen and their requirements of capital support in the form of grants or loans with low interest rates to revive production, health Insurance, GST relief for one year, reduced rate of interest for existing business loans, support sales through government and corporate orders and initiate a common platform acting as a bridge between artisans and the State Government.
- Selling existing inventory - we must all act collectively to promote the sector by sharing the images and brief write ups of the products as this is the time to strike emotional sales.
- To secure confirmed orders of simple standardized, functional products from government

departments and corporates that can help engage artisans over the next few months and support them financially.

- We can create awareness for 'buy craft goods', 'buy local', 'buy Indian' through online channels and social media and collectively promote the importance of crafts and craftsmen, so that when the market reopens there is already demand created.
- People will not be investing in expensive and purely decorative pieces for themselves and their homes for some time. Artisans need to understand the importance of functional, sustainable, and well finished products and identify appropriate end markets for their products rather than making things at random and then searching for a market.
- Packaging industry will see a huge boom post the pandemic, specially replacing conventional harmful materials with eco-friendly packaging. This can prove to be an opportunity for artisans working in paper, fiber, wood and other natural packaging options.
- Youth from the artisan families should get privilege in admissions/ scholarships in craft and design colleges. Also, there should be more initiatives for skill development programs and revival of dying art and crafts in the form of workshops, online campaigns, etc. for younger generations.
- Experimenting - Since most artisans are at home, they should be encouraged to brainstorm among each other, to create by combining their traditional skills with contemporary designs, so that when the market reopens they are ready with new concepts and fresh designs to excel in the national as well as the interna-

tional markets.

- Having an online presence is inevitable - branding and advertising campaigns, telling the story, projecting the magic and uniqueness of Indian craft to create awareness and demand.

Earlier, Mr. Deepak Sankit and Mr. Brij Ballabh Udaiwal, Directors, CCWA, remarked, "Art and handicraft have always been an integral part of our country's heritage. With vibrant and diverse age-old techniques borrowed from various cultures and religions, the crafts sector is the pride of our country. Every craftsman in this country is remarkably talented and works extremely hard to keep this beautiful sector alive and thriving. Despite everything, an unforeseen chain of events led to these very artisans without any support, hence the Crafts Council of Weavers and Artisans was formed with the objective to support the second largest sector of the country"

Mr. Ayush Kasliwal, Co-founder and Director, AnanTaya, Jaipur pointed out that during this time of pandemic, each one of us have equal and abundant time. He said, "This is the time we must spend to sharpen the tools of our minds and of our work - organize ourselves, reach out to clients, and colleagues. He also spoke about the importance of eye for detail and beauty when it came to art and craft and mentioned that beauty is abundant in our traditional crafts, as it is part of a bigger concept of aesthetics- which has been refined over centuries. Mr. Kasliwal highlighted that it is not only the crafts person that makes beautiful objects as everyone has the capability of creating and we must pay attention and nurture our creative side."

Mr. Kasliwal added further, "The

current times have forced us to come together and support one another. Artisans and craftsmen need not look for support outside as they themselves are a society, who are well aware of their problem and can resolve it better than an outsider. Forming a union has a larger impact than working as an individual. This is the time to think and not panic, it is imperative for us to be wise, talking out and sharing our problems with one another and see how we can work together for a longer period of time."

In her remarks, Guest speaker Mrs. Shivina Kumari, Founder and President, Invictus said, "Today, while India is under the global lens for its covid crisis, it is also an opportunity to turn the negative into positive and showcase the beauty of Indian craft. People are spending more time online and making online purchases based on emotions. Social impact products that support a charitable cause are gaining popularity and positioning Indian craft in that category would be timely. Artisans across India have lost their livelihoods and are struggling with the impact of the covid pandemic. The goal should be to empower the artisans. We have to develop a strategy on how to connect artisans from their homes, villages or clusters, to potential clients across India and the world. As physical retail has become impossible, it is time for artisans to enter the virtual retail space. These artisans face challenges such as: lack of business development skills, lack of awareness about internet or social media, limited knowledge on market trends

Survival Plan in Post Covid-19 Era for Indian Handicrafts Sector

Date: Saturday, 8th May 2021
Time: 4:00 pm - 6:00 pm

Distinguished Speakers

 Mrs. Meenakshi Singh President, ICC Jaipur	 Mrs. Shivina Kumari Founder and President Invictus	 Ms. Saumya Sharma Managing Director Kalanee Art Gallery, Jaipur
 Mrs. Meera Garodia Co-Founder, Creative Dignity Ex Director- Khamir, Delhi	 Mr. Chandrasekhar Bheda Creative Head Spider Design, New Delhi	 Mr. Ayush Kasliwal Co-Founder and Director AnanTaya, Jaipur

Participation is Free

Join the meeting on ZOOM [Click here to participate](#)

Meeting number: 825 1446 0735 | Password: 111222

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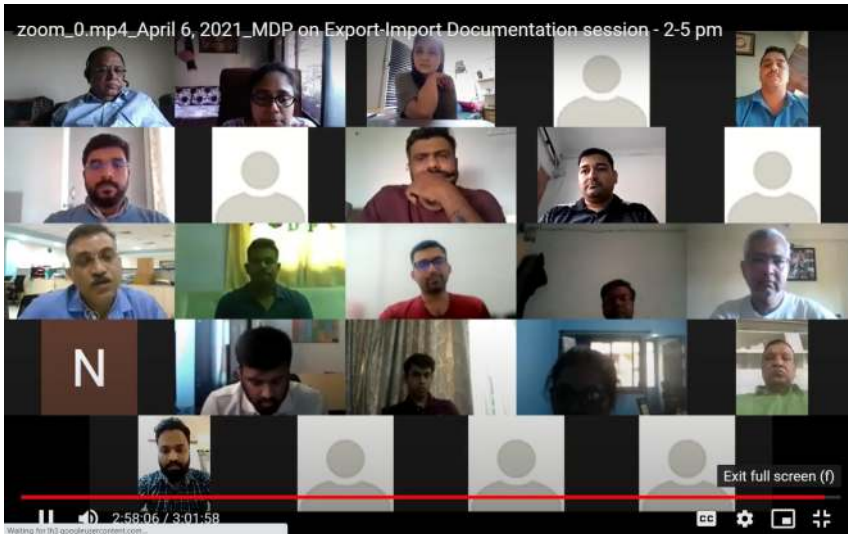
WEAR A MASK
TO PROTECT YOURSELF
AND OTHERS

and limited finances. We need to create the complete value chain the craft, how to brand, photograph, showcase and package their products, how to create and curate contemporary products in their craft and how to develop designs and collaborate with designers. Not only this, but it is paramount today that artisans enter the online space through social media and online sales portals, network with prospective clients for orders for and grow their customer base. Most importantly, we should be able to promote our heritage crafts and share them with the world."

Mr. Navneet Agarwal, Assistant Director, World Trade Center Jaipur proposed the vote of thanks.

The webinar was held on May 8, 2021.

Nuances of 'Export-Import Documentation' Covered at Virtual Six-hour Programme



A virtual six-hour Management Development Programme on 'Export-Import Documentation' was organised by World Trade Center Mumbai Institute of Education, trading wing of MVIRDC World Trade Center

and export-ready businesses, besides, buyers and sellers.

World economy and global trade are recovering from the worst pandemic in living memory. Under the circumstance, all stakeholders in

Difference between B/L and CPBL		
Points of Distinction	Bill of Lading	Charter Party B/L
When used ?	When some space is hired in a ship to carry a small consignment	When the full ship is hired to carry a big consignment.
Negotiability	Transferable by Endorsement & delivery-Quasi negotiable	Not transferable or negotiable at all
Types	Clean & Full Set of B/L	Time & Voyage Charter
Receipt of goods & document of Title	Receipt for goods & document of Title to the goods	Neither Receipt nor a document of Title
Clauses & Warranties	Does not mention loading & unloading days	States days allowed for loading & unloading.
Collateral Security	It can be used as collateral security to borrow money	It can not be used as collateral security
Description of Goods	Gives details of goods to be shipped	Does not contain details of goods

Mumbai. The course was of interest to stakeholders in export-import, banks, customs, insurance, businesses across all sectors, management cadre, consultancy,

export-import business have to gear up to these changes and equip themselves with knowledge of export-import documentation. The course assumes significance as

international statistics shows that 70 per cent payment is declined due to incorrect documents. Lackluster attitude is observed while preparing documents which have disastrous effect on concerned parties.

The MDP helped participants understand rules and regulations that back procedures in drawing up export-import documents for a smooth trans-shipment of goods and services across borders. This will minimize ambiguity in documents and further reduce disputes between buyers and sellers.

The one-day course had been designed under two sessions – the first session covered topics namely, introduction to documents and their significance along with case studies, overview of documents through Uniform Customs and practices for Documentary Credits (UCPDC) and International Standard Banking Practice (ISBP), letter of credit, bill of exchange and draft, commercial invoice, etc. The second session covered bill of lading, marine insurance policy, types of certificates namely, certificate of origin, pre-shipment inspection certificate, certificate of analysis, etc.

The course was held on April 6, 2021.

Management Development Programme on India's Foreign Trade Policy Reveals Export Potential for MSMEs

Advance Authorisation Scheme

1. Advance Authorisation scheme was launched in 1982. It is Import linked Export Scheme wherein Inputs can be Imported FOD but outputs have Export obligation. The scheme is also called Duty free Authorisation
2. The scheme is based on two important concepts : SION and VALUE ADDITION
3. The SION contents of the scheme appeared in Appendix 13(c) of the then policy. What was one page of App 13 (c) of the then policy is more than 1500 pages in multiple volumes
4. The word ADVANCE has two meanings
5. In Advance Authorisation Inputs are called as Replenishment Material and Outputs are called as Resultant Products
6. Advance Authorisation can be issued to a manufacturer exporter or Merchant exporter who ties up with supporting manufacturer
7. Advance Authorisation is valid for Imports for a period of 12 months from date of issue of Authorisation



World Trade Center Mumbai Institute for Education organised a virtual Management Development Program (MDP) on 'India's Foreign Trade Policy: The Road Ahead'. This MDP was organised over two sessions

The MDP was conceptualised as a curtain raiser to the Institute's flagship course 'Post Graduate Diploma in Foreign Trade' (PGDFT) which will enter the 64th batch scheduled in May 2021.

India's Foreign Trade Policy (FTP) 2015-20 has been extended until September 2021 and its heightened relevance to Indian businesses is of paramount importance in an ever-changing world economy, especially, in the wake of the ongoing COVID-19 pandemic. Further, India is the fifth largest economy in the world and is ranked 19th in world merchandise exports with a share of barely 1.6% in global exports. This is reflective of

the untapped export potential of India. In such a scenario, this MDP spotlighted government's export promotion schemes to unleash the hidden export potential of micro, small and medium enterprises.

The programme helped participants understand FTP which aids international trade and further assist businesses to get ahead in the world economy. The programme was equally useful for both working professionals and aspiring entrepreneurs focused on pursuing international business by accessing global markets.

The topics covered in the first session were India's FTP over seven decades, objectives of FTP, broad categories of FTP, incentives and schemes, Role of WTO in international trade, etc. In the second session, the topics covered were overview and objective of international business, concepts of international marketing, entry strategies for international business,

promoting international business beyond Special Economic Zones (SEZs), etc.

As announced earlier, the PGDFT six-month course will have an international trade focus. The course will be conducted thrice a week on Monday, Wednesday and Saturday in evening sessions from 6 – 8 pm. The course curriculum will be covered over 80 sessions covering five taught modules namely, foreign trade policy, international marketing, customs management, exim financial management and logistics management with practical case studies. The course will end with a project assignment and viva voce. Candidates who have a bachelor degree or diploma are eligible, besides those looking to pursue a career in international trade, can apply for this course.

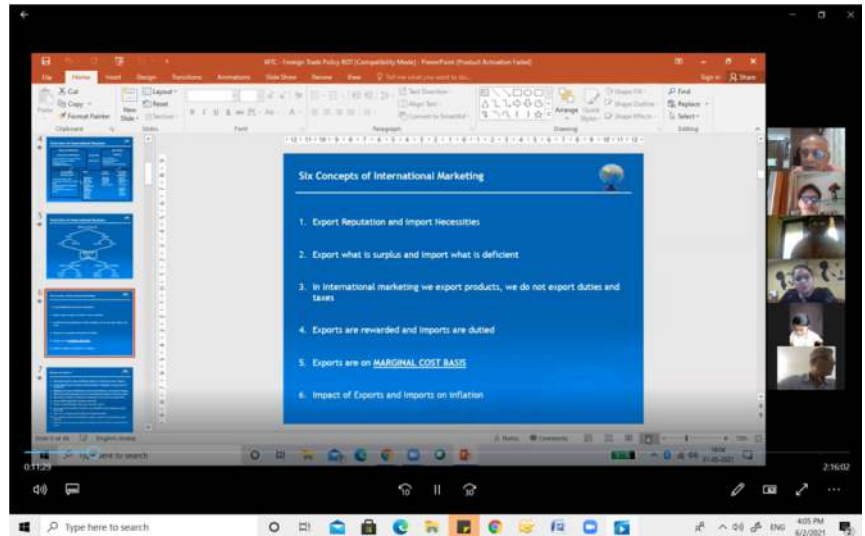
The programme was held on April 30, 2021

Six-month Post Graduate Diploma in Foreign Trade Promises Career Growth

Sixty-fourth batch of World Trade Center Mumbai Institute of Education's flagship trade-education course 'Post Graduate Diploma in Foreign Trade' commenced virtually in May. The course has been designed to educate, update and prepare participants in the arena of International trade, besides finding ways to face emerging challenges thrown by the pandemic.

The duration of the online course is six months, comprising approximately 80 plus sessions which will be held thrice a week (Monday-Wednesday-Friday) from 6:00pm – 8:00 pm (IST).

This career-oriented course will be driven by well-informed and experienced faculty who will impart in-depth knowledge in five taught modules with case studies besides, guest lectures, who are authorities in their chosen fields. The areas that will be covered are overseas markets, marketing methods, documentation, finance, insurance, shipping and logistics as well as importing goods from other countries, foreign exchange and



regulations pertaining to exports and imports. A project assignment with viva voce will be conducted to gauge at the application aspects of the modules.

Additionally, the course will enable prospects of getting better jobs in this field with reference to overall experience and/or educational background which are far higher. The course assumes significance in the backdrop of India's merchandise exports growing at 197% in the just concluded month of April.

With Asia's third largest economy being the 10th largest importer of goods and services in the world and also the sixth largest exporter of services set to regain its lost mojo, India is set to emerge as a hub of global supply chain in the post-pandemic era.

The course commenced on May 17, 2021.

One-day Virtual MDP on Packaging and Labelling Reveals Growth Potential

A one-day virtual Management Development Programme (MDP) on 'Importance of Packaging and Labelling in International Trade' focused on bringing to light the emerging opportunities which have

given rise to new prospects in India.

The six-hour online MDP which was organised by MVIRDC World Trade Center Mumbai's Institute of Education over two sessions of three hours each was conducted by Abhay

Joshi, an expert on packaging and labeling.

In the light of the current scenario, the packaging and labeling industry is set to witness a four-fold growth potential to reach a high of USD 200



billion by 2025, which has been triggered off, by rising growth levels in e-commerce, packaged food, pharmaceuticals and dietary supplements industries.

The MDP assumes significance as the industry is undergoing rapid

changes with the emergence of sustainable and eco-friendly packaging solutions. India has geared up to take on a significant market share in the global packaging and labeling industry.

Participants of the MDP were

acquainted with the key trends and forces that are shaping this sector and further to take benefit of the emerging opportunities the industry has to offer.

The first session of the MDP covered the role of packaging in marketing and distribution; functions and principles in packaging and requirements of product protection in food, pharma, industrial products, consumer durables, instruments, machinery, etc. The second session delved into packaging for transportation and distribution - unitisation techniques and containerization and types of packaging : properties and applications - paper & paper board, plastics, metal, glass, etc.

The Management Development Programme was held on June 19, 2021.

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WTC Highlights



(From L-R) Mr. Vijay Kalantri, Chairman, WTC Mumbai, Capt. Somesh Batra, Vice-Chairman, WTC Mumbai and Mr. Ajoykant Ruia, Vice Chairman, WTC Mumbai paying homage to one of the finest engineer of India, Bharat Ratna late Sir Mokshagundam Visvesvaraya on his death anniversary



(From L-R) Mr. Vijay Kalantri, Chairman, WTC Mumbai and Ms. Rupa Naik, Executive Director, WTC Mumbai paying homage to late Shri. Sheshrao Krishnarao Wankhede, Founder and President, WTC Mumbai.



(From L-R) Mr. Rahul Chhabra, IFS, Secretary, Economic Relations, Ministry of External Affairs, Government of India and Mr. Vijay Kalantri, Chairman, WTC Mumbai discuss to promote ASEAN countries in view of realignment of global business opportunities post Covid-19



(From L-R) Mr. Vijay Kalantri, Chairman, WTC Mumbai and Mr. Abdulla Al Marzouqi, Consul General, Consulate General of the United Arab Emirates in Mumbai discuss measures to develop trade relations and business opportunities between both countries.



Mr. Vijay Kalantri, Chairman, WTC Mumbai discussing with Ms. Riva Ganguly Das, Secretary (East) Ministry of External Affairs, Government of India on ways to boost economic growth in trade and investment post Covid-19



(From L-R) Mr. R.A Goenka, Honorary Consul General, Consulate of Kenya in Mumbai, H.E. Mr. Willy Bett, High Commissioner, Kenya High Commission, New Delhi, Mr. Vijay Kalantri, Chairman, WTC Mumbai and Mr. Lazarus P. Wafula, Defence Advisor, Kenya High Commission, New Delhi discuss bilateral trade between India and Kenya

Serving the community with the gift of immunity

Opening of Covid Vaccination Center at WTC Mumbai along with officials and corporators of MCGM to support them in their efforts to combat the current crisis and lend a helping hand to people in need. This ongoing initiative aims to reach out to the economically backward sections and residents of A ward.



(From L-R) Capt. Somesh Batra, Vice-Chairman, WTC Mumbai, Mrs. Rupa Naik, Executive Director, WTC Mumbai, Mrs. Chanda Jadhav, Asst. Commissioner-A Ward, Municipal Corporation of Greater Mumbai (MCGM) and Mr. Vijay Kalantri, Chairman, WTC Mumbai



Serving the community with the gift of immunity

WTC Mumbai in association with Breach Candy Hospital conducted a one day Vaccination programme where around 300 people were vaccinated, which included employees, their families and occupants of the complex. One of the highlights of the vaccination programme was offering vaccination to nearly 50 differently abled individuals.



(L-R) Ms. Rupa Naik, Executive Director, WTC Mumbai, Capt. Somesh Batra, Vice Chairman WTC Mumbai, Dr. Anirudh Kolhi (co-ordinator), Breach Candy Hospital and Mr. Vijay Kalantri, Chairman, WTC Mumbai



World Trade Center Mumbai donated 10,000 raincoats to the Mumbai police force in June 2021 as a goodwill gesture to honour the valuable service of police personals in this challenging situation



(L-R) Mr. Milind Bharambe, Joint Commissioner - Crime, Ms. Rupa Naik, Director General, World Trade Center Mumbai, Junior official of the Mumbai police force, Mr. Vijay Kalantri, Chairman, WTC Mumbai, Shri. Hemant Nagrale Ji, Hon'ble Mumbai Police Commissioner, Mr. Somesh Batra, Vice Chairman, World Trade Center Mumbai, Mr. Niket Kaushik, Joint Commissioner - Economic Offences Wing (EOW), Mr. Vishwas Nangre- Patil, Joint Commissioner - Law and Order and Mr. Yashaswi Yadav, Joint Commissioner - Traffic.



(L-R) Mr. Somesh Batra, Vice Chairman, World Trade Center Mumbai, Mr. Vijay Kalantri, Chairman, WTC Mumbai and Shri. Hemant Nagrale Ji, Hon'ble Mumbai Police Commissioner

Efficiency gains needed to address growing economic challenges

The second wave of the Covid-19 crisis has caught the policymakers off guard and unprepared to deal with the rising number of infections. While Budgetary resources are likely to be outstretched to meet the growing health demands, the economy is likely to take a backseat and the infrastructural growth targets unrealized.

Given that real growth cannot be allowed to stagnate, the central government has planned to provide state governments an additional Rs. 15,000 crore as interest-free 50-year loans to boost their capital spending in FY 2021-22. The funds provided under the scheme will have to be used for new and ongoing capital projects.

The scheme is on the lines of last year's Rs. 12,000 crore 50-year interest-free loans provided by the Centre to the states. The government is of the view that capital expenditure creates employment, especially for the poor and unskilled, has a high multiplier effect, enhances the future productive capacity of the economy, and results in a higher rate of economic growth. Through this scheme, the central government wants to nudge the state governments to monetize their assets.

At a time when we are experiencing headwinds of slow economic growth given the surge in Covid cases due to the advent of the second wave, efforts to stabilize growth through investment in infrastructure projects become the need of the hour. However, the success of the asset monetization programme depends

on the response from the private sector, given the fragile state of the economy and aligning apprehensions towards growth prospects.

Resistance from the private sector and paucity of government funds to meet the growing infrastructural demands can lead the country in a deep downward spiral. The government, therefore, needs to stick to its commitment of infrastructural development, even in the midst of growing economic uncertainties.

As regards the MSME sector, RBI Governor, Shri Shaktikanta Das, has recently announced that MSMEs having aggregate exposure of up to Rs 25 crore, and who have not availed restructuring under any of the earlier restructuring frameworks (including under the Resolution Framework 1.0 dated August 6, 2020), and who were classified as 'Standard' as on March 31, 2021, will be eligible to be considered under Resolution Framework 2.0.

Thus, genuine MSME borrowers, hit by the second wave of the Covid-19 crisis, can apply for restructuring of their loans. However, the reason behind many MSMEs defaulting on their loans emanates from delayed payments of their outstanding dues by large buyers such as corporates, PSUs and government departments.

The government had introduced the Trade Receivables and Discounting System (TreDs), in 2014, which allows MSMEs discount their bills receivable on the TreDs platform, thereby saving their working capital cycle from disruption. By enrolling on the TreDs platform, MSMEs can get their

bills receivables financed through multiple financiers registered on the platform, competition among whom leads to better price discovery and lowering of the bill discounting costs for MSMEs.

However, many large organizations are reluctant to enroll on the TreDs platform, despite the fact that businesses with a turnover of Rs. 500 crore and above are required to register themselves on the same. The RBI is, therefore, exploring the possibility of allowing financiers on the TreDs platform to take trade credit insurance (TCI).

TCI can protect financiers, namely, banks, NBFCs, factors and other financial institutions, registered on the TreDs platform, when the large buyers default on their payments of the bills discounted by the financiers. TCI is currently offered by general insurers in the country, to suppliers of goods and services against delay or non-payment of trade credit.

However, given the rising financial stress in the MSME sector due to the Covid-led crisis, it becomes imperative to save them from defaulting on their loans to banks by easing their bills receivable discounting requirements and, restructuring standard assets alone may not be able to address the stress in the sector.

Therefore, innovative approaches such as the above and steps to bring in transparency in the system need immediate attention. Further, many countries are contemplating a rollout of digital currencies, and we too need to expedite this process as it has the potential of bringing down

the cost of financing, and bringing about financial inclusion. At a time

when the future is overwhelming, and resources are limited, we need

to bring in efficiency gains by overhauling the system.

Need to improve targeting efficiencies of government programmes

The second wave of the Covid-19 pandemic has disrupted economic activity in many parts of the country. As people reduce their discretionary spending, the same may lead to pent-up demand once business activity returns to normal as the lockdowns get lifted. However, the crisis has led to loss of incomes for many, especially in the informal sector, which may curtail demand.

As many MSMEs are marred with rising costs, lack of skilled workforce and poor technical know how, they may get ousted from the market due to resource crunch and lack of efficiencies. Innovations in the financial sector, therefore, that can bring down the costs of borrowing as also improvement in monetary policy transmission in the form of lower interest rates may help MSMEs mitigate the adverse impact of the crisis.

Further, technologies such as artificial intelligence can help in determining credit scores of low income households based on their saving and past repayment histories. This can improve access to

finance for the unbanked population, while also improving targeting efficiencies of government programmes.

Bringing more number of informal enterprises into the formal sector net, so that they can benefit from government schemes, can bring about lasting economic revival. Moreover, creating a robust data collection machinery that can aid in informed decision-making, and decentralized economic planning for building capacity in the informal and MSME sectors at the local level, can fasten bouncing back of the ailing economy.

Time is also ripe for introducing a central bank digital currency (CBDC) regulated by the Reserve Bank of India (RBI). The CBDC backed by blockchain technology will record exchange of money, wherein financial transactions will be undertaken through a distributed ledger, maintained in decentralized form across different locations and people.

While the CBDC will help in curbing

black money and illicit use of cash in funding terrorism and money laundering, it will also improve financial inclusion through Direct Benefit Transfers directly in the accounts of the intended beneficiaries.

It will also improve monetary policy transmission by reducing intermediation of banks and reduce financial transaction costs. This aspect of the CBDC can bring huge gains to India's growing international trade aspirations, as it will become faster to settle foreign exchange transactions denominated in different currencies, making currency conversion easier, thereby smoothing export-import processes and enhancing transparency in the system.

Further, the economic developments of the past few years such as note ban and the COVID-19 crisis have led to increased use of digital payments in India. With a growing number of smartphone users, having a bank account, adoption of a CBDC can be smooth in India.

War-time efforts need to be mounted to revive demand

The COVID-19 pandemic has once again derailed our economy. Various economic indicators are showing signs of moderation, with the biggest shock coming in terms of a demand slowdown. Loss of mobility, discretionary spending and employment are taking a toll on various industries, with the worst affected being

the informal sector and MSMEs.

The RBI, has in a recent report suggested that, "The impact of the new infections appears to be U-shaped. Each shoulder of the U represents sectors that are weathering the storm - agriculture at one end and IT on the other. On the slopes of

the U are organised and automated manufacturing on one side and on the other, services that can be delivered remotely and do not require producers and consumers to move. These activities continue to function under pandemic protocols. In the well of the U are the most vulnerable - blue collar groups who

have to risk exposure for a living and for rest of society to survive; doctors and healthcare workers; law and order; and municipal personnel; individuals eking out daily livelihood; small businesses, organised and unorganised - and they will warrant priority in policy interventions.”

The IMF has warned that, economic recoveries are diverging dangerously. The disparities will widen further between wealthy countries that have widespread access to vaccines, diagnostics, and therapeutics, and poorer countries still struggling to inoculate frontline healthcare workers. More than a year into the COVID-19 crisis, new cases worldwide are higher than ever. Urgent action is needed to arrest the rising human toll and economic strain.

The RBI has, over the past one year, taken significant steps to enhance liquidity in the economy. However, loan off take has been dismal as individuals resort to savings and business enterprises shy away from investing, given the Covid-led uncertainties in the economy. While the extent of slowdown this year is lower than last year, micro enterprises and the informal sector are weathering the storm the hardest.

We, therefore, propose the following policy actions to mitigate the impact of the crisis:

- Given that a huge section of our population is suffering from job losses, enough money covering daily expenses should be transferred into their accounts, as when that is spent, demand will get generated and the animal spirit of businesses will be revived once we start unlocking the economy.

- In the rural areas, data generated from MGNREGA payouts, Ujjawala scheme, PDS, Jan Dhan Yojana, and other such databases should be used to transfer cash in a targeted manner. Also, the allocation to these schemes should be increased as only if people have incomes and utilities, they will spend. It is a wrong notion that people will hoard money as once a significant proportion of our population is vaccinated, the economy will bounce back. So, if people will have cash in their hands at that time, they will start spending.
- The micro enterprises should be handheld in terms of payments of dues such as electricity, rent and salaries as these units consist of a significant proportion of our MSME universe, and their inclusion can reduce inequalities of income.
- The budgetary announcements on infrastructure spending should be fulfilled as capital expenditure has a multiplier impact on the economy in terms of employment generation and demand creation.
- Success of the PLI schemes should be ensured as they have the potential of generating demand for ancillary products produced by MSMEs.
- Rising raw material and input costs of MSMEs should be subsidized, in order to make our products globally competitive, at a time when several nations are considering diversifying their supply chains.
- Incentives should be given to MSMEs to scale-up their businesses so that they can reap the benefits of economies of scale and wither international competition.
- The use of technology has increased substantively during the lockdown, as people’s movement has been curbed. It is likely that many MSMEs will get ousted from business once the pandemic is over, as their products and services will be delivered in a much more cost-effective and convenient manner with improved technology. MSMEs should, therefore, be incentivized to upgrade their technologies for increasing efficiencies.
- Many micro and small enterprises, especially in the informal sector and rural areas, are unaware of the policies and schemes enacted by the government in their favor, and therefore, remain bereft of the incentives provided by the government. They are also heavily dependent on informal sources of financing, such as through friends and acquaintances. Increasing awareness about government programmes, therefore, becomes imperative, especially at a time when these highly vulnerable entrepreneurs are facing survival issues.
- The outstanding incentives provided by the government under its various schemes should be released immediately, as these have the potential of bringing money into circulation.
- Similarly, the outstanding dues of various large enterprises should be cleared immediately, as they can address the working capital requirements of MSMEs.

At a time when supply-side interrup-

tions have not disrupted our economy as much as lack of demand, war-time efforts need to be

mounted in order to bring our economy out of the blues.

We hope our suggestions will be taken into consideration.

■

Policy suggestions to promote India's exports

India's export sector has to compete in the global market in a challenging environment. Firstly, Indian exporters no longer enjoy preferential tariff benefit under GSP from USA. Secondly, many countries are resorting to protectionist measures to discourage imports and thirdly, India has received adverse ruling from WTO on some of its export schemes.

In this scenario, MVRDC World Trade Center Mumbai recommends the following measures to be considered for inclusion in the forthcoming Foreign Trade Policy of India:

1. Design Studios: Government should promote the setting up of design studios on a public private partnership model by collaborating with the industry. Such design studios should be set up in leather, textile, gems and jewellery sectors. India has the potential to be the global design hub in these three sectors by providing policy thrust on developing innovative designs through these studios.

2. Establish auction mechanism for cut flowers in Northeast India: Northeast states in India have great potential for export of cut flowers. Government should set up a facility for physical and online auction of these flowers so that domestic and global buyers can participate in these auctions. India needs to set up a facility for global auction of

flowers, similar to the world's largest auction facility in Aalsmeer, Netherlands. The FloraHolland warehouse in Aalsmeer is the largest flower auction hub in the world with sophisticated facilities for cooling, sorting and transporting flowers. Government of India should set up similar facility in the Northeastern region of India to unleash its untapped export potential.

3. Organise international festival for Geographical Indications (GI): India needs to promote export of its traditional goods which are assigned the GI tag in the global market. Government of India has so far assigned GI tag to around 400 products. GI tag certifies the unique properties of products grown in a particular geographical area. Government of India should promote these products by organising GI festival in New York, Paris, London and Tokyo, to start with. As we are about to celebrate the 75th anniversary of India's Independence, we can organise GI festival in these mega cities to create awareness about the traditional Indian products and thus promote their exports.

4. Government should expedite the clearance of the application of the brand duty rate so that exporters receive the excess duty drawback over the prevailing industry rate on time

5. India's next Foreign Trade Policy

should articulate the vision of the government on trade, with more emphasis on trade facilitation (such as easing regulations on cross-border trade), rather than providing trade subsidies.

Services Exports - Policy Recommendations

Replace SEIS scheme: The current scheme, viz. Services Export Incentive Scheme (SEIS), does not fully refund taxes, duties and other incidental levies incurred by service exporters in the course of their normal business operations. This makes them uncompetitive in the global market. According to a study conducted by the Services Export Promotion Council (SEPC), service sector exporters incur 5-9% of their export value towards taxes and other levies that are not refunded. Therefore, the government should introduce a new scheme that reimburses all the incidental levies borne by exporters so that they become globally competitive. The government should bring all the 17 prominent sectors under this new scheme. According to SEPC, the new scheme will promote services exports to the extent of 370% of the fiscal cost of the scheme. The new scheme will also bring multiplier effect to GDP and employment creation.

Disburse SEIS benefits for FY20: Services exporters are eagerly awaiting the government to

disburse SEIS incentives for the year 2019-20. The undue delay in release of SEIS incentive has affected the financial position of exporters, who made investment in their business in

anticipation of this benefit. At a time when exporters are reeling from the adverse impact of the pandemic, release of SEIS incentives for FY20 will provide much needed relief for

the industry. Therefore, the DGFT should issue notification on release of SEIS incentives to service exporters. ■

Nine-point policy agenda to expedite insolvency resolution

In April 2021, Government of India introduced pre-package insolvency resolution scheme for MSMEs with outstanding bank credit of less than Rs 1 crore.

The scheme is expected to provide relief to indebted MSME promoters who are facing genuine financial distress due to external factors beyond their control.

At the same time, the government should address the challenges pertaining to the current insolvency resolution system by considering favourably the following nine-point policy agenda.

1. The government should create separate, dedicated benches in the National Company Law Tribunal (NCLT) to hear cases on insolvency under the IBC Act and the Pre-packaged insolvency resolution ordinance. Currently, there is common bench in the NCLT to hear cases under insolvency laws and cases under Company Law.

2. Identify 8-10 cases for priority resolution: The RBI and the government should pave way for setting of benchmark, best practices and jurisprudence for the pre-packaged insolvency regime by identifying 8-10 cases to be resolved on priority basis, and pushing them into IBC as was done in 2017. Initially, the best resolution professionals and the best of commercial lawyers in the

country should be involved in these 8-10 cases and guide bankers and promoters in coming out with robust resolution plans.

3. IBBI should prepare sector specific model templates of Base Resolution Plan which MSMEs can use to develop as per their individual information memorandums, for submission to the financial creditors before filing application for PIRP.

4. The government should introduce a performance appraisal mechanism for judges in the NCLT. Such a mechanism should incentivise time-bound resolution of insolvency cases, while also having sufficient disincentives for poor track record in settlement of cases.

5. Set up a team of experienced professionals in the back office of NCLT to support judges: The government needs to hire professionals who are experienced in credit analysis and business management to staff the back office of NCLTs. These professionals should support the judges in timely settlement of cases.

The current insolvency resolution process under the IBC faces inordinate delay because of rising number of insolvency cases and limited capacity of NCLT benches.

On an average, it takes six months to admit a case under Section 7(9) of the CIRP in the NCLT and in some

cases, it takes as much as two years. After submission of the resolution plan, the NCLT takes several months and at times more than a year to pass the final order. We should not allow the IBC to become a time consuming process as under the erst-while SARFAESI Act or DRT Act.

The resolution professionals and the adjudicating authority should meet strict timelines and resolve cases. After resolution plan is submitted, it should not take more than two months for the adjudicating authority to pass the final order.

By creating a cadre of experienced professionals in the back office of NCLT, we can reduce delay in settlement of cases.

6. Reserve Bank of India should come out with guidelines on provisioning norms for loan accounts resolved under Pre-packaged insolvency resolution framework.

7. Conduct training, workshops for RPs and judges: The government needs to conduct capacity building programs for resolution professionals (RPs) and NCLT judges to handle the cases likely to be filed under the pre-pack scheme.

8. Effective implementation of the subordinated debt fund: As part of the Aatmanirbhar Bharat package announced in May 2020, the

government introduced a Rs. 20,000 crore subordinated debt scheme to support two lakh MSMEs whose loan accounts are identified as stressed. Reports suggest that hardly 332 MSMEs have benefited from this scheme as against the targeted 2 lakh enterprises after nine months of implementation of this scheme.

The government should ensure effective implementation of this scheme for the benefit of stressed MSMEs.

9. In order to prevent frivolous applications by operational creditors, the government should increase application fee under IBC.

These above policy suggestions are intended to expedite resolution of stressed MSME loans in the banking sector and provide relief to both promoters and lenders. ■

Need to reduce petrol taxes and rework 'Subordinate Debt for Stressed MSMEs' scheme

The World Bank Group has in a recent report suggested that, "In many emerging market and developing economies, elevated COVID-19 caseloads, obstacles to vaccination, and a partial withdrawal of macroeconomic support are offsetting some of the benefits of strengthening external demand and elevated commodity prices... The pandemic is expected to worsen the slowdown in labor productivity growth, as it has damaged the process of both physical and human capital accumulation.

Given the buoyancy in advance tax collection, the government should, therefore, consider lowering indirect taxes. Further, petroleum products should be brought under the ambit of GST, with the imposition of a cess that compensates for the loss of revenues to the government due to the lower GST levy than the prevailing levies in the initial years, which can eventually be phased out.

Secondly, the government had introduced the Subordinate Debt for Stressed MSMEs scheme last year as part of its Atmanirbhar Bharat package. The scheme aims to provide personal loans to the promoters of stressed MSMEs for

infusion as equity in their business. The scheme is applicable for those MSMEs whose accounts have been standard as on March 31, 2018, and have been in regular operations, either as standard accounts, or as NPA accounts during FY19 and FY20. It is valid for MSME units which are stressed, viz. SMA-2 and NPA accounts as on April 30, 2020 that are eligible for restructuring as per RBI guidelines on the books of the Lending institutions.

Promoters of these MSMEs can raise credit equal to 15 per cent of their stake in the company or Rs 75 lakhs whichever is lower. However, the scheme has not found many takers, as the loans are being provided to promoters' accounts and not their business accounts. Considering that these MSME units are stressed, the promoters' stake may have dwindled, and therefore, the credit limit needs to be enhanced.

Further, at a time when business activity is disrupted, and future demand prospects are uncertain, MSME promoters are wary that the loan amount may get utilized towards meeting day-to-day expenses for running the business, rather than towards capital invest-

ment, and therefore, repaying the same may become a liability in future.

Hence, in order for the scheme to be a success, it needs to be supported with simultaneous handholding in payment of utility charges, rents and wages, in order to keep the business up and running. Moratorium on the payment of principal and repayment period of working capital loans, as under the Emergency Credit Line Guarantee Scheme (ECLGS), also need to be enhanced.

As regards rural incomes, although fewer migrant workers have returned to their hometowns during the second wave of the pandemic in India, it is important that they be provided work under MGNREGA as it will not only boost incomes, but also lead to rural development and reduce the strain on urban infrastructure. Especially, it is important to develop Tier II and III cities and offer incentives for industrial development in these areas, as it can lead to ancillary units sprouting up and labour coming from nearby areas, thereby enhancing regional development. ■

Artisans preserve centuries old Kashmiri embroidery

Traced back to the 15th century, Kashmiri embroidery is one of the most famous styles of decorated needlework from the land known as the crown of India – Kashmir. This form of art was brought to Kashmir from Central Asia by traders who entered the valley through the Silk route. Also known as Kashida embroidery, this artwork was initially carried out on a small level, but with the Mughal Royals becoming patrons of this beautiful needlework, its demand grew and so did the number of artisans. Since then, this art form gained undying popularity and is flourishing till date. In present times, the Kashmiri embroidered Pashmina shawls which have the finest, lightest and most expensive wools in the world have become famous world over, and are exported in large quantities. These Pashmina shawls are one of the most coveted items in this region and are considered a must-have ethnic winter accessory.

The base fabric used for Kashmiri Embroidery is usually made out of fine wool or cotton cloth in light colours for the summer and thick black wool fabric for the winters. Since wool is commonly found in the region of Kashmir, it is preferably used in comparison to the other fabrics. The most interesting feature of this embroidery is that it only requires maximum two or three stitches to produce elaborate exclusive designs. It can be of different types, like the chain stitch, satin stitch, slanted darn stitch, herringbone stitch and the stem stitch. With time, this artwork has evolved as different artisans mixed various artforms and created their own version of perfect embroidery and design, due to which, today there are many types of embroideries in Kashmir, but the most popular ones include the following:

The Aari or Crewel Embroidery



Crewel Embroidery using an Aari

Locally known as Zalakdozi, this popular technique can be traced back to as early as the medieval period. Usually seen on cotton, wool, silk, velvet as well as other fabrics, the crewel embroidery is essentially a running, chain stitch that is tightly embroidered with a hook or pointed crochet – referred to as the ‘aari’ in India – to create solid patterns. This compact stitching which is usually done using woollen or art silk threads to decorate items like bedding, dress materials, curtains, drapes and other upholstery etc. magnifies the richness of the designs.



Aari Embroidery on Cotton Cushion Covers

This form of embroidery is further classified into two types viz. i) 1-ply embroidery - which is cheaper but less durable, as the woollen thread used is of a single thread and ii) 2-ply embroidery - where 2-ply woollen thread is used to make it more durable. This is more expensive and commonly used than the former type.

There is yet another form of crewel embroidery where cotton thread is used instead of wool and is much finer than crewel wool embroidery. Since this embroidery is fine it adds very little to the weight of the fabric and hence this needlework is done on apparels like coats, jackets, shawls, salwar kameez etc. A cotton thread crewel embroidered jacket may weigh as little as 100 grams in comparison to the woollen thread embroidery which can add upto 200 to 300 grams to each yard of the fabric.

Popular designs and motifs for the Crewel embroidery include flowers, blossoms, leaves, creepers, animals, birds, tea-pots etc.

The Sozni Embroidery

Exclusive only to the region of Jammu and Kashmir, Sozni

embroidery is quite different from aari embroidery due to the use of needles.

The motifs in this form of needlework are created with the satin stitch, and are worked identically on both sides of



Sozni Embroidery

the cloth. Sometimes, the two sides of the cloth are embroidered in different colours (for example, the dominant colour on one side may be red and the other side may be green). This embroidery is usually done in two or at the most three colours. Sometimes, the fabric on which this form of work has to be done is woven in such a manner that they have different colours on both sides, so as to compliment the different colours of the embroidery threads.

This type of embroidery can commonly be found on Pashmina shawls, woollen shawls, jackets, dress materials, sarees etc. The work that goes into this embroidery is very intricate and is much finer on pashmina as compared to the work done on fabrics like cotton, silk and wool.

Abstract geometric patterns, paisley and flower motifs etc. are some of the designs seen in this form of embroidery.

The Tilla Embroidery

Tilla Embroidery is one of the most celebrated Kashmiri handicrafts. This kind of embroidery is done with golden or silver threads giving garments a royal and classy look. Back in the day, these gold and silver threads were made of actual precious metals, due to which the fabrics decorated with this form of embroidery were exorbitantly priced and hence could be afforded only by the royals and the upper class. But since the introduction of imitation gold and silver threads, this form of embroidery has become affordable for masses and its popularity has seen a surge ever since.



Tilla embroidery with gold and silver threads

Unlike the olden times when this form of needlework was seen on traditional Kashmiri garments called Phiran (Ladies Cloaks), the Tilla embroidery now adorns shawls, sarees, ethnic wear etc. It takes almost a month to complete this embroidery by hand on a Ladies phiran



Tilla embroidery on a Woolen Phiran

(traditional outfit for both men and women in the Kashmir Valley), whereas machine done tilla work fabrics are completed a lot faster and cost almost four times lesser in comparison. However, the elegance of hand made tilla is matchless and never goes out of style.



Amli Embroidery on a Pashmina Shawl

The Amli Embroidery

The Amli embroidery is characterised by the use of threads of many colours, which are used to decorate kani and jamewar shawls. The designs are worked on the obverse side of the cloth and are not reversible.

few years, women too have mastered this art. It takes years of practice to master this art and hence artisans who are involved in this profession usually begin practising at an early age of around 9 or 10. It is due to the immense patience, precision, dedication and hard work of the artisans, that this traditional art form is still so well-preserved and recognized.



Aari/Crewel embroidered Hand Bag

Motifs seen in Kashmiri embroidery are usually inspired by nature which include maple leaves, trees, flowers, twigs, branches, birds, animals and lotus blooms. Famous designs done in this embroidery are i) the Kashmiri Jaal (a delicate network of flowering vines embroidery usually seen on shawls, dupattas, stoles and sarees) and ii) Jaama (a very thick floral embro-

dered pattern of intertwining trees, branches and flowers. This is usually seen around the neck of salwar kameez, dresses and kurtas). Apart from Indian clothing, these days Kashmiri embroidery can also be seen on Western style garments (cardigans, jackets etc.), blankets, bags, jutis, carpets, wall hangings etc.

The monetary value of an item with Kashmiri embroidery is determined by the motifs and intricacy of stitches used, as well as the quality and quantity of embroidery threads. The closer the motifs, the lesser the base cloth visible and the more delicate and detailed the stitch, the more expensive the item.

The artisans that were initially involved in the Kashmiri embroidery process where males, as a father passed on this art only to his sons in the olden days, but in the last



Kashmiri Embroidered Ladies Jacket

Reference:

<https://www.kashmirica.com/blog/kashmiri-embroidery/>





Celebrated in the fourth month of the Tibetan Calendar, which is the month of June in the Gregorian calendar, Saka Dawa, is the most sacred festival not just for people in Ladakh, but the entire Buddhist community in general. This holy month celebrates the birth, enlightenment and death (parinirvana) of the Buddha Shakyamuni. It is believed that merits of good deeds performed during this month are multiplied by a hundred fold and hence it is said that Saka Dawa is an excellent time to perform good actions to accumulate good karmas.

Two days of the Saka Dawa festival viz. the 15th day (Full moon day) and the 30th day (new moon day) are considered to be the most auspicious. And amongst these two days, the full moon day especially, is the holiest of all days as it is believed that merits accumulated on this day are multiplied as much as 300 times. Some of the Good and Pious deeds performed on this day to achieve meritorious karmas are:

- Reciting mantras such as the om mani padme hung mantra and the Buddha Shakyamuni mantra / meditation or prayers at the beginning of the day
- Visiting Monasteries and other holy places and circumambulating it clockwise
- Offering donations to monasteries/nunneries, or to individual monks/nuns
- Distributing food and clothes to the poor and needy as charity
- Refraining from eating meat
- Buying and releasing animals that are captive or are going to be killed for being served as food or any other purpose. For example hen, fish etc.
- Lighting lamps

Apart from performing good deeds, following are the 8 actions that are avoided during these days, especially on the full moon and the new moon day. These are called The Eight Mahayana Precepts which are a set of vows put into practice from the first light before dawn of one day till the sunrise of the next day (i.e. 24 hours).

The important thing to remember is that the first time one takes precepts; it should be from a qualified teacher who has received the oral transmission of the practice. Thereafter, one can practice the precepts on their own by reciting prayers before an image of their teacher or the Buddha, imagining that they are taking the vows from Buddha himself. These Mahayana Precepts, if observed correctly and regularly, enable us to live a disciplined life eliminating the ignorance and negativity of the mind, to avoid the suffering results of the same in the future lifetimes. Also, following these precepts brings one's mind peace and tranquillity.



Masked costumes worn by performers during the Cham Dance

Following are the Eight Mahayana Precepts with the benefits of observing them each:

1. Avoid killing, directly or indirectly and also avoid using or sitting on animal skin (Practice non-violence or avoid cruelty towards other sentient beings) - This is believed to help in having a long life and avoid sickness

2. Avoid stealing or taking things without the permission of their owner - Not stealing results in accumulating wealth and becoming rich, It is also said that the person practicing this will possess materials of enjoyments in his/her future lives, and he/she won't have other people steal or disturb their possessions

3. Avoid sexual contact. (Practice sexual abstinence) – refraining from physical intimacy results in securing the next birth in the upper realms with a healthy body of beautiful shape, colour, and perfect organs

4. Avoid lying and deceiving others. (Practice being truthful and honest) – Such sincerity results in not being betrayed by lies in future, and also in our words being trusted by others.

5. Avoid intoxicants: alcohol, tobacco, recreational drugs (Practice abstinence from habit forming drugs) – Sobriety results in clear wisdom and senses, and improves consciousness

6. Fasting - Avoid eating more than one meal a day and also avoid diluted drinks – It is believed that keeping this precept results in getting food enjoyments easily, without much effort

7. Avoid sitting on a high, expensive bed or seat with pride (Being humble) - The benefit of keeping this precept is that in future lives we will have respect, admiration, and exultation.

8. A) Avoid wearing jewellery, perfume, and make-up. (Being natural) – it is believed that avoiding perfume results in the body smelling good naturally, with a better shape in the future

B) Avoid singing, dancing or playing music with attachment - Observing this precept keeps the mind and



Cham Dance performed during Saka Dawa

body well subdued. Such a person is believed to be kept away from creating negative actions and is usually more inclined toward preaching Dharma.

On this day, besides holy verses being chanted in religious places, there is a tradition where lamas/monks of monasteries change the flagpole called Tarboche. While doing so, extreme caution has to be followed as the flagpole should stand erect after being changed; otherwise it is believed to be a bad omen. Apart from this, the Cham Dance (Mask Dance) is also performed in the vicinity of these monasteries. This dance which is considered a form of meditation and an offering to the gods, is a vibrant, masked and costumed dance accompanied by music played by monks using traditional Tibetan musical instruments. The dance offers moral instructions relating to karu ā (compassion) for sentient beings. Thousands of locals gather to attend this beautiful performance which is filled with a blast of colours and graceful moves, as it is believed to bring merit to all who perceive them.

Leh is one of the best place in Ladakh to get an authentic experience of the festival, as one can visit monasteries to witness the traditional rituals or be a part of the festivities at public places like the Polo ground of Leh where a large number of people gather to hear religious speeches during the celebration of Saka Dawa.

Reference:

<https://www.lamayeshe.com/article/chapter/appendix-one-eight-mahayana-precepts>





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