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World Trade Research and Information Report

ON TRADE

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SMART CITIES

REALITY IN THE MAKING

MVIRDC
World Trade Centre

Sir Mokshagundam Visvesvaraya
The M. Visvesvaraya Industrial Research and Development Centre (MVIRDC) which has promoted the World Trade Centre Mumbai owes its inspiration to the man whose name it bears.

Vision

To be India's preferred catalyst for world trade development.

It will achieve this by effective networking with WTCA members and other trade promotion organisations and by providing an array of knowledge-based services and physical facilities.

Mission

Prosperity through trade and investment

Dear Readers,

The Policy thrust of the Government of India on 'Smart Cities' and the contribution it will make towards the overall economic development has opened up new vistas for investors. The current issue of 'On Trade' endeavours to project the various opportunities, smart cities can offer to developers. We have highlighted a few cities from across the world to project specific aspects of a smart city. The issue covers Bilbao, Gift City, Mahindra World City, Port-Cities and City of Panaji, besides perspectives from stakeholders from India and Overseas.

The issue also discusses a wide range of topics on international trade such as Free Trade Agreements, Foreign Direct Investments, India's role in a globalized world and correcting trade balance with China.

While efforts have gone into defining what a 'Smart City' should be within the Indian context, the present government's definition largely encompasses institutional infrastructure (governance), physical infrastructure and social infrastructure. Quite recently, India's 100 smart cities project was given the go ahead along with a new urban renewal mission, AMRUT.

Undoubtedly, the initial steps towards creating a smart city is about providing physical infrastructure - roads, clean water, power, transport, and waste management. However, the single most important factor is the use of ICT as an interface between citizens and administrators. There is growing enthusiasm among foreign countries to partner in this grandiose project which will surely deliver a win-win situation for both.

The launch of the Digital India Programme with its focus on electronics manufacturing and e-governance will be a catalyst for the 'Smart City' project. This will go hand-in-hand with the initiative in creating the much-required IT platform through innovation and practical solutions. This would transform the nation by creating opportunities in various sectors of the industry.

We believe it appropriate to include Free Trade Agreements (FTAs) and examine their impact on the Indian economy. India's pursuance of FTAs with various countries needs to be invigorated in order to realise their optimum potential. Foreign Trade Policy 2015-20, has been further simplified, projecting a doubling in exports by 2019. If this is achieved, it would only add to the success of the 'Smart Cities' project.

As an extension to our ongoing activities, the Centre has introduced the 'Post Graduate Diploma in Logistics and Shipping', a three-month training course. The topic is important for a growing economy like ours. The response to the first batch of the course was encouraging.

In this issue, we have attempted to showcase smart cities and we hope to continue providing more information to you as the 'Smart Cities' initiative unfolds in India in the years to come.

Wish you Happy Reading !

Y. R. Warerkar

Y. R. WARERKAR

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Omission: Neha Kumra, Assistant Director, National Institute of Labour Economics Research and Development, NITI Aayog, Government of India, had reviewed the book 'India's Skills Challenge: Reforming Vocational Education and Training to Harness the Demographic Dividend' in the last issue. Her name was inadvertently dropped. We regret the omission.

MSMEs Partner with Large Firms to Build Bilbao

Xabier Arruza
Bilbao Ekintza Business Promotion Department, Clean Tech and Urban Solutions Area

City of Bilbao is an international reference model within the field of urban transformation and renovation. It was recognised in 2010 by the Lee Kuan Yew World City Prize, considered to be the Nobel prize for cities. From an industrial collapse in the 80s, Bilbao has been able to make a transition from an industrial city to emerge as a city of services and culture.

This process has created the conditions necessary for innovation and excellence, therefore, knowledge and technology-intensive companies coexist within the city and its surrounding, Bilbao has an international vocation, qualified professionals and extensive experience in projects linked to urban solutions. The role of the MSMEs in this proccess was truly important, due to their knowledge, flexibility and capacity of collaboration.

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Famous architects had identified important buildings and infrastructure in the renovation of the City, while local engineering, real state and small technological companies developed the works. The best example is the construction of the Guggeheim Museum, with its mathematical complexity of the curvilinear shapes designed by Frank Gehry, that needed the use of advanced aerospace industry software to faithfully transfer their concept to structure and facilitate its construction. For the outer skin of the building, for the first time, 33,000 extremely thin titanium sheets were used, that provided a rough and organic effect to the biulding.

The participation of local companies in these kind of projects is now being used to understand the strengths and the potential of Bilbao, Bizkaia and the Basque Country as references of the best practices in urban solutions and advanced services. Another important fact for the participation of MSMEs, is their local connections and knowledge. A smart city without the participation of the local companies, will make no sense, as the main objective should be favouring economic development.

Many times the smart cities are thought to be under the vision of big technology companies, that want to incorporate to cities on an integrated technology platform, that would manage the city, allowing improved efficiency in their processes and therefore, improve the quality of life of their citizens. However, each city is unique, with different problems and challenges and it is not possible to standardize the same technology in a similar way for everybody.

It has been observed that big companies usually are not able to adapt their platforms to the complex operation process of a city and at this point, the local small companies have many clues to such complexities that unfortunately many times are ignored.

It is therefore clear, that a smart city should be one of the aspects of city development, that cannot be separated from the three main objectives of local development namely:

- Economic competitiveness
- Environmental sustainability
- Social cohesion

A smart city directly affects environmental sustainability and quality of life in the city, therefore, it is necessary to design it to boost the competitiveness of the local economy and social cohesion. In Bilbao, we followed this philosophy and we could say that the new City was erected based on four pillars:

- First came mobility, with new public transport systems like the underground and tram, to also include 'smart' communications in terms of fibre optics and broadband technologies.


Guggeheim Museum

- Then the City's environment was boosted, polluted rivers cleaned up and parks and pathways improved, creating new urban spaces where citizens could meet and make outdoor activities and open the City to the river.
- The third strand was the opening of the City to a knowledge economy: It is noteworthy to mention that, the wealthiest cities today are not those with the greatest natural resources but those which have the best educated people.
- Finally, the fourth element was cultural expansion, which eventually would include the Guggenheim Museum and a range of other similar initiatives.

So what is there at present, is a good City to live, work and invest - our best way of a smart city.

From experience, each city has to define a local economic development policy in response to three major criteria to improve economic competitiveness, environmental sustainability and social cohesion. In order to achieve this, there is the need for a strategy and vision with clear priority lines of action.

It is also important to make available to society the information and tools used to promote development and application of innovative ideas, since it is through these ideas that the city will be the hub in which future societies are born. Although, applied standard technologies is used, it is important to be open to innovations coming from entrepreneurs and small companies.

In this sense, Bilbao City Council became the first public institution of Spain to obtain a quality certification UNE 178 301 in Open Data and Intelligent Cities, as a recognition of maturity and open data management by the Bilbao Town Hall.

Indeed, innovation applied to cities will bring deep changes to the way of life of the society, affecting mobility and relations between people (elderly care, child care, home business or citizen democracy) and to ways that cannot now be imagined.

■

Urban Surgery in the City of Bilbao

Moving the railway tracks underground was a key step in regaining urban surface space, making it possible to develop the Districts of Abandoibarra, Ametzola, and more recently, the Basurto District as far as Rekalde.

MSMEs responsible for Bilbao's transformation

IMB ARCHITECTS: brought in new building designs in the Miribilla Church, Public Library and new City Hall building.
AGVAR ARCHITECTURE: provided designs for Plaza del Gas and a 4-star hotel.
IA + B ARKITEKS: provided new urban planning in Miribilla and Garellano Districts.
IDOM: provided engineering, architecture and consulting services in making Guggenheim Museum, New San Mames Football Stadium and Bilbao Arena.
SAITEC ENGINEERING: provided innovation and sustainable development in Bilbao's new tram, new urban spaces in Begoña District and new intermodal public transport building.
DAIR ENGINEERING: provided engineering design, analysis, and investigation consulting services to different industries in the making of new motorway access to Bilbao and recovery of river side paths.
INGETEAM: specializes in electrical engineering especially in electrical inverters and underground breaking energy recovery system.
BALZOLA, JAUREGIZAR and VIUDA DE SAINZ are the main real estate companies in different projects.
DINAM: provides services in soil remediation.
URGARBI: provides water cleaning and SUDS systems.
FACTOR CO2: provides climate change planning in Bilbao.
ZICLA: provides services in recycled plastic urban elements.
CLICKCAR: provides service in car sharing system.
EVOLO: provides Bilborick pedal electric vehicles for people and goods transport.
CADAGUA: Ferrovial, Pridesa - Acciona Aguas, Aqualia - FCC are companies in water remediation belonging to Spanish Holdings

> A smart city without the participation of the local companies, will make no sense, as the main objective should be favouring economic development.

Smart Cities by Partnership

Pratap Padode, Founder, Smart Cities Council India

The municipal councils have been empowered by the central government through its budgetary support for the smart cities project and AMRUT. These projects would attract a minimum investment of Rs 200,000 crore till 2020. Will they be able to deliver? What are the challenges?

A significant shift to cooperative federalism is what Prime Minister Narendra Modi has defined right from the beginning of his term. Having served as a chief minister for two terms in the State of Gujarat, he could empathise with the challenges faced by chief ministers in their quest to fulfil the demands of the rising aspirations of their state.

The framework for this already exists. The Constitution (74th Amendment) Act 1992 has enabled urban local bodies (ULBs) to become vibrant self-governing institutions. ULBs, also called municipal corporations, municipal councils or nagar panchayats depending on the population, are constituted for a period of five years with one-third of the total seats in each reserved for women.

Intended to function as an institution of local self-government, they are entrusted with urban planning including town planning; regulation of land use; construction of buildings, roads and bridges; water supply; public health and sanitation; solid waste management; fire services, protection of the environment; slum upgrade; provision of parks, gardens and playgrounds; promotion of cultural, educational and aesthetic aspects; registration of births and deaths; and public amenities including street lighting, parking lots, bus stops and public conveniences. To operate these responsibilities, the ULBs can impose specific taxes, duties, tolls and levies. They are also entitled to receive grant-in-aid from the consolidated fund of the state of these bodies.

Union Budget 2015-16 has accepted the 14th Finance Commission's recommendation of substantially higher devolution of union taxes to states. At 42 per cent devolution, it is expected that the states' share will increase from $ 55.6 billion in 2014-15 to about $ 87 billion in 2015-16, a quantum jump that would enable them to address the specific needs of their cities through flexibility in design, implementation and financing of programmes and schemes. Further, the 13th Finance Commission had proposed the devolution in the form of a basic grant and a performance-linked grant. The 14th Finance Commission has now taken this further and indicated a ratio of 80:20 of the divisible pool towards basic grant and performance-linked grant. This ensures that states have a continuing source of revenue in the form of basic grant and are incentivised too. However, the commission has left it to the states to work out the procedure for disbursal of the performance grant, while earlier there were nine conditions that needed to be fulfilled for the ULBs to claim the grant.

Against this backdrop, the government has recently provided for the addition of Rs 48,000 crore for the smart cities project and Rs 50,000 crore for the Atal Mission for Rejuvenation and Urban Transformation (AMRUT) mission. The smart cities project will cover 100 cities and will provide for Rs 100 crore per year, for the next five years for selected cities with a population of over 1 million, while AMRUT will cover 500 cities with a population ranging from 100,000 to 1 million.

The challenges here include the lack of empowerment of mayors; the rotational reservation clause that does not provide an incentive to invest time and energy in creating lasting projects, as they do not have a means of getting re-elected and their tenures are short; and the lack of capacity in building viable self-sustaining projects, such that funds available to ULBs remain unutilised to the extent of over 25 per cent. The greatest need of the hour, though, is a change in mindset - a long-term vision would enable the introduction of lifecycle costing and an integrated approach over a silo approach.

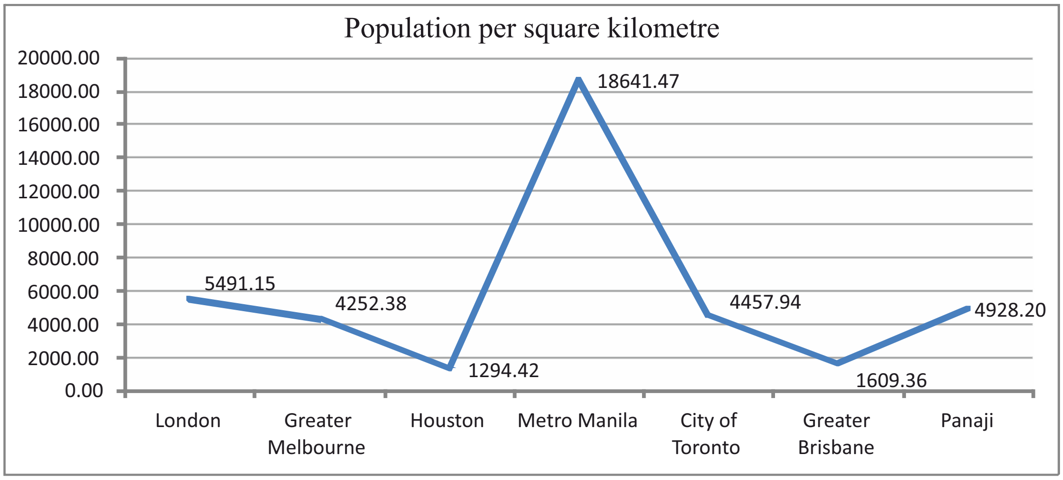
Despite all obstacles, the first steps have been made in the right direction with the empowerment of the state, with city planning becoming a priority, inculcation of financial discipline and ofcourse, the political will, which comes straight from the office of the Prime Minister.

■

Vanguard of Smart Cities

According to iHS, an organization that provides insights on global markets, industry and technology, 21 smart cities in the world were identified, as of 2013. Among these, we have chosen five smart cities – London, Greater Melbourne, Houston, Toronto, Greater Brisbane and Bilbao, to highlight the key features in them. This section also contains data on population density in the Cities of Metro Manila and Panaji, which are smart cities in the making.

Population Density



Air quality and pollution

One of the key features of a smart city is the use of Information and Communication Technologies (ICT) for high-frequency recording and monitoring of air quality level. Citizens are apprised of the present level of air quality and they are alerted about possible change in pollution level at specific localities at future dates. For example, the City of Toronto provides advisory on air quality and information on risk factors. This enables citizens suffering from pollution-related ailments like asthama to take safeguard measures.

London

In association with the King's College London, The City of London Corporation introduced a smartphone app to help Londoners lower their emissions and exposure to air pollution in 2013. This app provides air pollution alerts and shows low air pollution routes when levels of air pollution are high in London.

Greater Melbourne

Melbourne comes under Province of Victoria in Australia. In 2004, the Environment Protection Authority (EPA) of the Victorian government introduced an environmental management system (EMS) for improving environmental performance. EPA employs a Corporate Sustainability Coordinator whose role is to assist with the development and implementation of environmental management programs (EMPs).

Houston

The City of Houston comes under the State of Texas in USA. Air pollution has been a major issue in this City for several years. However, the City along with the Texas government are taking steps to identify air quality issues and improve environment. The City carried out studies to identify air toxics and its impact on human health. Based on these studies, the City administration is taking action to reduce these toxics.

The Texas Commission on Environmental Quality (TCEQ) issues daily air quality advisories to citizens and it forecasts air quality for the next few days.

Toronto

City of Toronto releases Air Quality Health Index which is updated every hour and a forecast is also provided for the next day in the official website of the City Corporation.

Greater Brisbane

The Brisbane City Council introduced Clean Air Strategy in 2009 which reduced pollution level in the City. Brisbane has seven air quality monitoring stations which update live results every hour at the official website of the Queensland government.

Bilbao

Citizens of Bilbao receive information on quality of the air in the City and the nearest user area, pollen level and other environmental parameters. The civic administration claims that pollution level is well under control on 284 days and it is admissible on the remaining 81 days of a year.

Work life balance

Work-life balance of an employee is largely determined by the nature of his job, the industry in which his company operates and the employee leave benefits offered by the company. However, the civic infrastructure and other features of a city or town also play a role in improving the work-life balance of an employee. Civic administrations in smart cities can contribute to the work-life balance of the employees by improving commuting or travel infrastructure, encouraging amusement centres, parks, museums etc. For example, setting up infrastructure for seamless transportation would reduce commuting time for officegoers and hence increase the amount of time available for spending with family.

London

According to a research study by investment management firm Nutmeg, a commuter in London spends an average of 10,634 hours travelling to and from work during their lifetime. That adds up to 443 days, or one and a quarter year. According to the European Commission, 20% of commuters in London spend more than two hours a day travelling to and from work, which adds up to one working day a week. The long commuting time reduces the amount of time available for family life and thereby affects work-life balance adversely.

Toronto

According to the National Household Survey conducted by Statistics Canada in 2011, most workers from the central municipality commuted within that municipality. For example, 81% of the commuters who lived in the municipality of Toronto also worked there. Therefore, workers do not need to spend long hours on commuting. However, for other workers whose offices are located in far flung areas have to spend considerable time on commuting.

Greater Melbourne

It seems majority of the working population in Melbourne are spending reasonable amount of time for their personal life. According to the 2011 VicHealth Indicators Survey, 54.6% of employed people in metropolitan Melbourne (which includes Greater Melbourne) disagree that work and family life often interfere with each other.

Greater Brisbane

According to an online survey by workplace provider Regus in 2014, workers in Brisbane were the least concerned about travelling to work (compared to workers in other cities of Australia). The survey found that only 2 per cent of workers feel commuting was a top cause of stress, well below the national average of 5 per cent. However, over 10 per cent of Brisbane workers said tough working hours caused them the most stress, compared to 6 per cent nationally.

Houston

Houston contains 49,497 acres of parks, representing 14.1% of the city's adjusted land area. In addition to its parks, Houston has more than 500 institutions devoted to the performing and visual arts, science, and history that Houstonians can enjoy. These include the Houston Symphony, the Houston Museum of Natural Science, the Houston Zoo and the Houston Museum of Fine Arts. Moreover, Houston hosts a litany of different cuisines that residents can enjoy. These facilities give opportunities for Houstonians to spend a fruitful family life.

Bilbao

According to a suvey conducted in Bilbao during 2011, people in the City spend more time for their personal and family life than in 2008. The survey shows an average person on an average day spends 11 hours and 56 minutes to satisfy his physiological needs and personal care, 15 minutes more than in 2008. Also, he dedicated two hours and 48 minutes to paid work and or training, 35 minutes less than in 2008. He spends 4 hours and 26 minutes on leisure, 7 minutes more than in 2008.

Smart Public Service Delivery

Civic authorities in smart cities across the world use ICT to deliver public services in an efficient way. Here are some of the case studies of how a few smart cities have adopted or are planning to adopt ICT to achieve excellence in public services.

In order to provide efficient traffic management services, the Bilbao City Council adopted the EcoTrafiX software from technology firm Schneider Electric. This software ensures efficient control of road signals, real-time dissemination of traffic data and better co-ordination of multiple agencies.

Bilbao

Transport for London, which is the local government body in Greater London, introduced contactless payment system in the City. Under this system, commuters can buy tickets for traveling in bus, Tube, Tram, DLR, London Overground, and rail using a single smart card.

London

Melbourne City's water utility Yarra Valley Water acquired latest technology from IBM to improve its customer services in January 2015. By adopting IBM's technology, the utility is able to deliver essential water and sewerage services to over 1.7 million people and 50,000 businesses throughout Melbourne.

Greater Melbourne

The city of Houston is adopting the latest broadband technology to provide internet access for the needy people, achieve efficient traffic management with remote control traffic signals, provide hi-tech water meters etc. This initiative enables efficient delivery of civic services to the citizens.

Houston

Since the year 2001, the City of Toronto along with the Government of Canada, is developing a high-tech, digital city known as Waterfront Toronto near the Toronto Harbor. Waterfront Toronto is an 800 hectare land which would be developed over a period of 30 years. It would have 40,000 residential units and 10 million square feet of office space. The first residential unit opened in spring 2013.

Toronto

The City of Brisbane developed a WaterSmart Strategy in 2010 and it aims to support the liveability of the City by managing water sustainably.

The strategy outlines the local administration's policies on urban water management and how best to face the future rise in demand for water.

Greater Brisbane

FDI and Trade - Substitutes or Complements?

Manoj Pant
Professor, Centre for International Trade and Development, School of International Studies, JNU

Despite the politically important nature of foreign direct investment (FDI) it is fascinating to see how we are still not clear in India what exactly FDI is. Thus, a common confusion is between a flow of international portfolio funds (we call that FII funds in India) and FDI. Senior bureaucrats in the ministries also seem to share in this confusion by talking in one breath about FDI, inflow of foreign funds and balance of payments: presumably, FDI inflows will ease the foreign exchange constraint. What they are referring to, however, is the flow of FII funds which are completely determined by the international differences in real interest rates and expectations about currency values. By definition these funds are extremely volatile and can leave at a moment's notice (as, for example, during the balance of payment crisis of 1991). Typically, FDI refers to flow of funds and technology between companies which have a controlling equity interest in each other and these equity transfers have nothing to do with interest rates. What is crucial is the link not between FDI and the balance of payments but FDI and trade. This is what I will focus on in this article. Are FDI and trade linked together?

This is an important question to answer. Particularly, as both FDI and trade have become increasingly important for most developing countries especially after 1990 or so. Yet media commentators discuss one or the other as if they are mutually exclusive categories. Thus, for example, in India the dramatic increase in trade with China in the last few years is viewed in a positive light (trade is diversifying) while FDI from China requires security clearance. Yet, security concerns with China are a real issue - there are current border disputes, India cannot easily forget the deceit involved in the military conflict of 1962 and China's military involvement in south Asia is problematic. In this article I will argue that, in the current international economic scenario, it is not easy to view FDI and trade as mutually exclusive categories.

Traditionally, the view has been that FDI and trade are substitutes. This view goes back to the economic literature on FDI and the experience of both Latin America and South East Asia in the 1960's and 1970's. The experience of Latin America and the theoretical literature, both supported the 'tariff jumping' behaviour of FDI. In other words, FDI tends to increase in countries with high tariff barriers. Intuitively, if a country's market is large enough, foreign companies would switch from exporting to that country to setting up local production units (FDI) when high tariffs make exports uncompetitive. Conversely, based on the same logic, FDI would tend to decline in small markets as tariff barriers fall. To take an empirical example in support, FDI tended to exit from Chile in the 1970's as Pinochet dismantled tariff barriers which showed tendency to increase in Brazil when it reduced its tariffs in the same period.

Yet, the nature of FDI in recent years has undergone a sea change. For one, FDI is not merely searching for regional markets nor is it scouring the globe for (now mostly nationalised) natural resources. In particular, FDI now does not merely involve setting up new manufacturing units (greenfield investment). It involves the whole chain of activities from production to technology to marketing. Today, most of the FDI comes via Mergers and Acquisitions (M&As) as companies merge to become part of a global production network. This is natural as manufacturing dominated production structures in the 1960's and 1970's but today services is the dominant sector. In addition, while earlier natural resources and labour were prime determinants of cost advantages, today technological leadership is probably far more important in global trade.

This muddling of the character of FDI becomes very clear if one looks at world trade. Today, almost 40 percent of world trade is actually intra-firm trade. Second, about two-thirds of exports come from affiliates of transnational corporations. Third, even production globally is predominantly in units affiliated to some global company. This internationalization of firms has been enormously aided by the breakneck increase in the speed of communications over the last three decades or so. So much so, it is difficult today to pinpoint the precise nationality of any transnational company. Probably, the best example of internationalization of production is the automobile industry.

What I am therefore arguing is that, today trade and FDI are complements. In other words, FDI is just the dominant vehicle by which trade is conducted. Given the importance of technology in determining trade dominance, FDI is the preferred vehicle by which firms tend to internalize technological and marketing superiority.

Empirical evidence is easy to find. For example, countries with high inflows (or outflows) of FDI are also the ones with high trade growth. When China began its phenomenal growth in the early eighties, FDI inflows coexisted with high growth rates of manufacturing exports. In a similar vein, the recent phenomena of Indian pharmaceutical and software companies acquiring companies in Europe and elsewhere coincides with the high export growth in these sectors. That this FDI takes the form of M&As is simply because of the very short technological life cycle: 'greenfield' FDI would be simply too time consuming in terms of brand establishment and marketing. It is quicker to acquire inefficient (yet going) concerns in other countries.

The bottom-line? If trade is the objective, then it is difficult to isolate FDI for separate treatment. Whatever be, India's security threat perceptions, singling out Chinese FDI for special treatment goes against economic logic. In addition, as companies transcend geographical boundaries, the distinction between inward and outward FDI becomes quite meaningless in terms of preference for one or the other. Finally, as trade becomes increasingly intra-firm, it is time to redefine policy based on the assumption of trade between independent countries. The globe is indeed shrinking.

Administratively, India is well behind the learning curve on the issue of trade and FDI. This is clear in the administrative arrangements: trade comes under the purview of the ministry of commerce, FDI that of the Department of Industrial Policy and Promotion (DIPP) and large volumes of FDI also comes under the inter-departmental body called the Foreign Investment Board (FIPB) housed in the Ministry of Finance. It is not then surprising that while FDI policy making is extremely convoluted, trade policy has become largely confined to defining WTO-compatible subsidies. However, as I have tried to argue here, trade cannot move forward without clearly recognizing its link to FDI. A start needs to be made.

■

Panaji Takes to the Smart Way

*City of Panaji is by far one of the structured cities dotted with villas and heritage buildings effusing a strong Portuguese ambience. Balancing both its culture and the demands of a thriving city, **Mr. Shubham G. Chodankar, Mayor of Panaji** speaks of his plans through an interview of making the City more livable.*

Se Cathedral Goa

Maruti Temple

When you took office as Mayor of Panaji, what was the first change you wanted to see for your City?

My first directive was to address and overcome challenges in the following priority areas:

- To scientifically treat and dispose municipal solid waste with an aim to make Panaji a zero waste city
- To ease out traffic congestion and address parking issues
- To improve city urban infrastructure facilities

The Corporation of the City of Panaji is the oldest and the smallest civic institution in Asia and has been given the status of a Portuguese City. How are you maintaining this in the face of every day challenges that require your attention?

Panaji is known for its Indo-Portuguese cultural heritage having a number of heritage structures, buildings, monuments and sites of significant importance. Areas have been designated as conservation and reservation areas in the Outline Development Plan Panaji. There are various proposals for heritage conservation and to re-vitalize the precincts for meaningful and value-added use. Our aim has been to have areas develop with a judicial mix of the historical fabric and modern amenities in conjunction with the need of the growing demands.

City of Panaji has been built on a planned grid system which is user-friendly. What are the plans to scale it to be a smart city?

The Corporation is in the process of implementing certain projects in sectors such as public transportation, public bicycle sharing system, solar city mission, e-governance and to move towards sustainable use of energy and resources.

With respect to heritage buildings, how do you plan to restore them?

The project reports have been prepared for heritage conservation of prime areas and overall city heritage.

Dona Paula Beach

Miramar Circle

High Court of Bombay at Goa

Panaji Head Post Office

In your view what should be the role played by NGOs in maintaining, restoring and upgrading the City?

Non-government organizations (NGOs) are part of the stakeholders of the City and their role is in creating awareness and providing practical solutions, considering the present needs of developing the City, which is of utmost importance.

Is there a scheme for penalty and/or incentivizing the local people to make the City of Panaji one of the livable cities? How do you involve the inhabitants of your City to make the administration effective?

Implementation of laws to bring in discipline needs to be addressed. Creating the much-required awareness, while also making citizens participate in the development effort process has been the goal of the Corporation.

How much priority does the State Government accord to your municipal limits, while allocating its budgetary resources?

Panaji being a capital City of the State of Goa and headquarters of North Goa District, it is always considered by the State Government for allocation of budgetary resources.

Would you like to suggest a competition between various cities of India on the lines of the 'World Mayor Project'?

Yes, this will be important and prove beneficial to all stakeholders and the people at large.

What would you like to convey to other Mayors aspiring to make their cities beautiful, habitable and inviting?

Let us work with all sincerity for the betterment of our cities and its citizens, keeping aside our political differences, 'for together we can'.

■


Panaji Garden


Children Park Caranzalem


The Azad Maidan (Freedom Park), Panaji

WTC Winnipeg sees Opportunity to Facilitate Businesses

This year's recipient of the Award of Excellence – Promotion of Linguistic Duality, ***Ms. Mariette Mulaire, President and CEO, World Trade Centre Winnipeg*** *is a multi-talented individual with exemplary leadership qualities. She has played a key role in creating WTC Winnipeg which has helped build Manitoba's economy and also contributed to its cultural diversity. In an interview, she presents how her Centre goes about expanding its horizons and leveraging on its network of contacts to foster trade and investment.*

> "The WTC Winnipeg team is dedicated to answering all local, national and international inquiries pertaining to trade."

What does it take to assume a leadership role? What are the initiatives that you have introduced since you took over as the President and CEO of WTC Winnipeg?

When we made the decision to apply for a World Trade Centre license, we knew that we had an important task in front of us. We needed to demonstrate the value of being part of such an important network as well as convince the World Trade Centers Association that Winnipeg's business community was ready to have a more pronounced presence internationally.

In my role as President and CEO of WTC Winnipeg, I have spearheaded several initiatives since its inauguration:

- Centrallia - The first-ever international B2B forum in Winnipeg focused on generating trade opportunities locally, nationally and internationally. Described by some as 'speed dating' for businesses, Centrallia attracts hundreds of high-level business decision-makers from across North America and around the world.
- Business InfoCentre (BIC) – An initiative with the objective of helping Manitoba start-up companies and new entrepreneurs launch their business ideas.
- Market Access Programs – Programs designed to explore targeted markets, consisting of seminars, training, trade missions, research, one-on-one support, and matchmaking activities.
- Connectors' Club – A group of individuals who hold a special place in their heart for Manitoba and volunteer their time to share countless connections from around the globe in the hope of helping other business people.

Having built strong economic development experience, how are you using it to assist businesses achieve? As the head of WTC Winnipeg, how are you aiding 'Doing Business in Winnipeg'?

One of our key objectives is to promote and position Winnipeg as an integral place to do business. We've developed a suite of services for companies outside of Winnipeg and Manitoba in order to create that attraction to our city. Getting to know the businesses that exist in our community is a daily privilege that we undertake. The more we learn about how businesses operate, the better we can serve them and provide them with information that will help them along their path.

The extensive resources that we have at our fingertips allow us to dig deep into specific sectors and better assist companies looking to broaden their knowledge within those sectors. We also have deeply rooted relationships with local partners. These relationships have allowed us to better serve companies all the while promoting and positioning Winnipeg and Manitoba.

How are you using the WTCA network and resources to help build trade and investment in the area that WTC Winnipeg serves?

We have a strong belief in the reciprocity approach. In conducting our trade development activities, we seek out every opportunity to visit and meet with the World Trade Centres in each market. These relationships are so important, as the more knowledge we are able to acquire through the network, the better we can serve our local business community.

We always enjoy learning about the WTCA's creative approaches and bold initiatives as we consistently look for ways to expand beyond the walls of our own WTC. Currently, we are actively reaching out to other WTCs to further engage in business-to-business (B2B) activities such as during our upcoming 2016 forum Centrallia.

What is your strategy in attracting businesses from India as well as Asia?

Since our inception two years ago, we have actively been working within the WTCA network to seek partnerships with organizations sharing our reciprocity approach.

We have signed various Memorandum of Understanding (MOU) agreements with organizations in India and Asia. Currently, we hold active MOU agreements with WTC Mumbai, WTC India Services Council – through its services arm Verbind, as well as with Korea International Trade Association (KITA; WTC Seoul).

I was fortunate enough to be able to attend the WTCA's Annual General Meeting held in Mumbai in 2013 where I saw firsthand the potential for promising partnerships between India and Manitoba. Our province in general is very active in promoting trade with India and form new connections through WTCA which are helping raise this potential to new heights. Locally, we also leverage the global connections of our highly diverse and multi-cultural population, such as our large Indian, Chinese and Filipino business communities by working closely with business groups like the Indo-Canadian Chamber of Commerce, the Chinese Chamber of Commerce, and the Manitoba Filipino Business Council.

In regard to Centrallia 2016, we are also conducting a widespread recruitment strategy to invite businesses from India and Asia to join us here and discover what Winnipeg and Manitoba has to offer. Looking back at our 2010 edition of Centrallia, India indeed had the largest and most important international delegation.

In your opinion how can trade services and trade tools be further increased to benefit businesses?

Being part of WTCA means that we are able to contribute to developing the spirit and practice of reciprocity throughout the network. This approach is being encouraged with an online tool called the Reciprocity Desk. This is an advanced tool giving all WTCs a common platform to exchange information and make connections.

We have also invested in WTCA's BMI research tool which allows us to access

"In four words, a great leader has: Vision, Passion, Commitment and Compassion."

in-depth reports and gather current analysis on macroeconomics, financial markets, political risks, commodities and much more.

How are you facilitating SMEs in Winnipeg reach out internationally? As a Board Director what are some of the measures that you would like WTCA to adopt in catalyzing this awareness?

As mentioned previously, we have developed a number of targeted Market Access Programs to help our companies identify opportunities in specific markets hence opening up the possibility for growth. We consistently work on raising awareness for our local companies in regard to possible partnerships that may exist for them abroad. Often, we look to our WTCA network to help connect such companies within their respective markets. Our Business InfoCentre and local partners also help support and prepare local companies to ensure that they become export ready.

As a new Member of the Board of Directors, I continue to hear that there is a strong need for a B2B event to further help close the gap between organizations. Various WTCs have been expressing a desire for an event where they can bring companies together to meet and facilitate trade. I believe that we have an ideal model in Centrallia and encourage other WTCs to take advantage of this international B2B forum being held in Winnipeg. I invite you all to visit our website www.centrallia.com and see how this event can be a great asset to your organization.

In your view what makes a business leader? How can one draw from the repository of information available with WTC Winnipeg and WTCA?

In four words, a great leader has: Vision, Passion, Commitment and Compassion. We have even embodied this notion in our Mission statement of 'We care, quo' which is an expressions reflecting our bilingual English-French culture at the WTC Winnipeg, and the spirit of compassion in truly caring for and investing in our clients.

A lot of information is available through WTCA channels to assist companies globally. For example, the WTCA online website is an extensive tool for all seeking to draw information. We also have our own website www.wtcwinnipeg.com if anyone is looking for more information on how our organization operates. The WTC Winnipeg team is dedicated to answering all local, national and international inquiries pertaining to trade. We open our doors to everyone and hope that we can help with relaying relevant information about our own market and opportunities that exist in our business community.

How do you view the role of culture in developing trade and investment?

Culture plays an important role in developing trade and investment. Winnipeg is very multicultural with over 100 languages spoken in this city alone. We quickly realized that being an official bilingual WTC, has allowed us to expand our reach and leverage that asset as a strategic advantage when it comes to trade.

Our Connectors' Club is a great example of how culture can play an integral role in developing trade and investment. The Club is built on multiculturalism and draws on the personal connections of its

"Prime Minister Modi's mantra "Make in India" has allowed him to outline his strategy for branding the country around the 'Five Ts': Talent, Tradition, Tourism, Technology and Trade. When listening to the Prime Minister speak, it is clear that global trade, economic development and India's role on a global scale are at the forefront of his vision for the future of India. This is the exact forward thinking that is needed in today's global trade economy."

members, which extend to all corners of the world.

Underscoring the importance of culture, this upcoming September, we will be hosting a major event with the author of the internationally-renowned book 'Kiss, Bow or Shake Hands' as our keynote speaker (Ms. Teri Morrison). The book is all about intercultural relationships and their importance, and serves as a guide to international business etiquette.

Could you share your perspective on global trade? Where is it heading? How has India fared and how can it move further?

We find ourselves in a very dynamic period, featuring ever-more trade agreements and regional economic integration, and the balance of power is changing. New trade alliances are emerging with countries such as the Pacific Alliance that are affecting traditional patterns of trade, supply chains and global competitiveness.

Although, there remains some instability from the post economic crisis and a number of ongoing challenges, we choose to focus on the opportunities. The world is becoming a smaller place and we have an unprecedented opportunity to stay connected through channels such as the Internet, but in person as well.

The economic environment is changing in every market. We've experienced it firsthand in Canada in regard to the oil sector. This only emphasizes the importance of developing strong personal relationships so that at the end of the day, partners will want to seek out win-win solutions.

Prime Minister Modi's mantra 'Make in India' has allowed him to outline his strategy for branding the country around the 'Five Ts': Talent, Tradition, Tourism, Technology and Trade. When listening to the Prime Minister speak, it is clear that global trade, economic development and India's role on a global scale are at the forefront of his vision for the future of India. This is the exact forward thinking that is needed in today's global trade economy.

How are you promoting your flagship event Centrallia (Futurallia)?

To promote Centrallia 2016, we have a global marketing campaign underway to reach out to as many people possible who are willing to work with us as delegation leaders for their respective regions to attract businesses to the forum. We believe our WTCA family members will play an integral part in ensuring the success of this event for all the above reasons mentioned, and hope to see widespread involvement.

As well as being focused on targeted business opportunities, we are planning a specially designated area for all WTCs to showcase their organizations in what we're calling the 'WTC Alley'. We are making every effort to reflect the importance of the strength of the network and invite everyone to come and experience Centrallia and see how this platform can be a model for WTCA in the future.

"A World Trade Centre can play a role in helping seek and identify companies that possess very specific knowledge that can help solve these niche issues."

What role can a World Trade Centre play in the making of Smart Cities?

The development of smart cities is based on solving unique and complex local problems. A World Trade Centre can play a role in helping seek and identify companies that possess very specific knowledge that can help solve these niche issues. In short, very few urban centres have the tools to modernize themselves without outside help, regardless of how 'local' the obstacles might seem.

This inherently requires various levels of trade, which is where the local WTC can take a leadership position. Having established a presence in cities of various sizes, climates, and stages of development, the WTC membership network can foster a company-level match between localized development requirements and company capabilities around the world. Very few organizations have this level of community knowledge with global perspective at the SME level. A great example is Gift City. I even had the opportunity to visit it myself.

■

FTP 2015-2020 Provides Direction for Export Promotion

***Dr. Kavita Gupta, Additional Director General of Foreign Trade, Government of India, Ministry of Commerce & Industry, Department of Commerce** has emphasized that the new FTP has set the tone for a positive impact among the trading community with reference to exemptions, schemes and benefits. Excerpts from an interview.*

Could you reflect on how the Foreign Trade Policy 2015-20 will address issues hindering India's exports?

The Foreign Trade Policy 2015-20, differs from all previous policies in the very fact that, for the first time ever, Government of India has laid down the direction in which the country would move towards promotion of its exports. Towards this end, with the announcement of the Foreign Trade Policy 2015-2020, on April 1, 2015, a Foreign Trade Policy Statement was issued laying down clearly the roadmap for India's exports growth trajectory.

The Foreign Trade Policy 2015-20 also differs in that, for the first time the policy recognizes the fact that states and union territories have to proactively participate in addressing issues of infrastructure, getting value chains, sorting supply constraints and contributing to reduce transaction costs, so that the exports are promoted.

> "The MEIS Scrips are fully transferable, with no conditionalities attached. They can be used to pay custom duty, service tax and excise duties."

In addition to the above, the Foreign Trade Policy has also clearly focused on Prime Minister's two key projects a) promoting 'Make in India' and b) facilitating trade and ensuring ease of doing business. There is incentivisation of exports which use higher domestic content. Tariff lines of intermediate exports have also been incentivized to enhance India's participation in global value chain. In addition to this, the policy continues to pay emphasis on promoting technology upgradation for building exports.

Further, to facilitate trade and reduce transaction costs, the new FTP has reduced mandatory export documents from 7 to 3 and mandatory import documents from 10 to 3. Further, there is a definite move towards simplification of procedures, e-governance and digitization. There is also a definite move towards creating a 24x7 online environment in which human interface is minimized.

How far has India's trade with other countries been affected due to global slowdown in world economies?

India, due to its policy of diversifying its markets, has been able to reduce the effect of the global slowdown substantially. India's trade in the present scenario is constrained more by its own domestic supply side issues rather than by the global slowdown, as could be seen in the decline of exports of iron ore, despite partial lifting of ban on mining activities. In other products like cotton yarn, where India's export growth declined, factors like China's new cotton policy, making available cotton at a cheaper price from China's mills to their domestic market contributed towards the decline of India's cotton yarn exports substantially. This factor contributed more towards the decline of cotton yarn exports rather than factors relating to the global slowdown in world economies. Similarly, the decline in the value of oil imports and petroleum exports was more due to the decline in international crude oil prices.

So, while there were other factors which also affected India's trade, nonetheless, the contraction of global demand did impact India's exports to a certain degree. This was predominantly in exports to Saudi Arabia, European Union (except Germany), Hong Kong and Singapore which either decelerated or turned negative. However, during April–September 2014, exports to some other countries e.g. United States, United Arab Emirates, China and South Korea gained momentum.

Sector-wise analysis shows that while exports in engineering goods, readymade garments, petroleum products, basic chemicals and pharmaceuticals increased, exports in sectors of electronic goods, gems and jewellery, oil meals and iron ore declined. Growth in exports of some sectors, was the outcome of diversification to new markets, for e.g. engineering goods, where Sri Lanka emerged as a major export destination. Similarly, due to India's comparative advantage in terms of labour cost advantage, exports of readymade garments got a relative boost vis-a-vis its competitors like China, Bangladesh, Vietnam and Cambodia.

What are some of the incentives being offered to increase the foreign exchange kitty of India?

In FTP 2015-2020, various scheme benefits which were given under the Focus Product Scheme (FPS), Focus Market Scheme (FMS), Market Linked Focus Product Scheme MLFPS), Vishesh Krishi and Gram Udyog Yojana (VKGUY) etc. were consolidated into benefits under a single heading called the Merchandise Exports from India scheme (MEIS). Under MEIS, incentives have been defined based on the product and country of export. The destination countries of export have been placed under three categories, Category 'A' which are countries comprising traditional markets e.g. Europe, Canada and USA, Category 'B' are those countries consisting of emerging and focus markets e.g. Africa, Latin America, Mexico, Turkey, West Asian countries, ASEAN countries, Japan, South Africa, China etc. and Category 'C' are those which do not fall in Category 'A' and Category 'B', e.g. Switzerland, Norway, Australia etc. MEIS benefits are given on exports, typically to offset transaction costs and promote exports. The MEIS Scrips are fully transferable, with no conditionalities attached. They can be used to pay custom duty, service tax and excise duties.

Further, to propel India's exports and thereby increase foreign exchange, FTP 2015-2020 allows full duty exemption on import of capital goods under the Export Promotion Capital Goods (EPCG) scheme against an obligation of carrying out exports through manufacturers, from these capital goods to the extent of six times of the customs duty saved. This obligation has to be fulfilled over a period of six years. The EPCG scheme is meant to drive India's exports through use of latest technology, thereby bringing in the much required foreign exchange.

> "The DGFT has formulated a special scheme called Niryat Bandhu Scheme especially designed for the MSME sector, for new entrepreneurs and exporters to facilitate them in reaching out to international markets."

Further, to encourage service exports, FTP 2015-2020 also incentivizes certain notified services. It allows these incentives to all service exports made by service providers located in India, irrespective of their constitution.

What is your role going to be in promoting the 'Make in India' campaign especially with respect to the manufacturing sector?

To start with, 'Make in India' concept sees reflection in that, the export obligation is only 75% in case of domestic procurement of capital goods under EPCG scheme, compared to 100% export obligation in case capital goods which are imported under the EPCG Scheme. This is meant to incentivize 'Make in India' concept and promote domestic capital goods manufacturing industry.

Similarly, to determine the extent of incentivisation in MEIS Scrips, the extent of use of domestic content in the export merchandize has been taken into account. Also, 1725 tariff lines of intermediate exports have been incentivized, so that India's participation in the global supply value chain increases.

With all the measures, the Government of India targets to increase country's exports from USD 465.9 billion (including service exports) in 2013-14 to USD 900 billion by 2019-20 and to raise India's share in world exports from 2 percent to 3.5 percent.

How is the DGFT facilitating Indian businesses reach out to international markets with special reference to the MSME sector?

The DGFT has formulated a special scheme called Niryat Bandhu Scheme especially designed for the MSME sector, for new entrepreneurs and exporters to facilitate them in reaching out to international markets. Through the Niryat Bandhu sessions which are organised, various DGFT schemes are informed to all MSMEs almost at their doorstep. The emphasis given to these programmes can be seen by the fact that the topmost functionaries of DGFT offices personally go out for such outreach programmes and explain trade with international markets and how to interface favourably with various stakeholders in these markets.

In addition to this, the policy also provides MEIS benefits to products in which the MSME sector has a predominant participation. For example, MEIS benefits are provided in 572 lines in low-skill technology and intensive manufacturing and 1010 lines in medium-scale technology-intensive manufacturing items and 1309 lines in high-skill technology-intensive manufacturing. Similarly 1725 lines of intermediate goods which are also made by MSMEs have been included for MEIS benefits. Also, a number of pharmaceutical products, readymade garments, handicrafts etc. have been included for giving special incentives under MEIS.

In addition to all this, more importantly, certain sectors have been identified for the interest subvention scheme for a period of three years which will facilitate MSMEs in their endeavour. Cheaper export credits have been worked out and budget allocation in Union Budget 2015-16 has already been made available.

MSMEs are also being encouraged to set up common facility centres which can perform functions of tooling and development. This would cut costs of MSMEs to set up tool rooms.

What do you see DGFT's role in the 'smart cities' initiative?

Smart cities are predominantly cities having high IT interface. DGFT would collaborate with other government departments in the 'smart cities' initiative. All 35 locations of DGFT would participate in phase I of the project involving electronic data interchange for trade.

> "DGFT would collaborate with other government departments in the 'smart cities' initiative. All 35 locations of DGFT would participate in phase I of the project involving electronic data interchange for trade."

Similarly, DGFT is creating automation of procedures and use of technology for communication and trade facilitation. DGFT is also developing the entire facility of online filing of all applications for obtaining licenses, authorizations and scrips etc. While online application without the requirement of submitting manual applications has been enabled for advance authorizations, it would be possible to make applications for Importer Exporter Code Number, EPCG, Advance Authorizations (where norms have not been fixed), Focus Product Scheme scrips, Focus Market Scheme, Market Linked Focus Product Scheme, Registration Certificates for cotton and cotton yarn online also, without the requirement of giving manual applications.

It may also be stated that the DGFT had in 2012 already operationalised Electronic Bank Realization Certificate (e-BRC) system. This system was made mandatory with effect from August 17, 2012 and has greatly facilitated exporters. E-BRC project created an integrated platform for receipt, processing and subsequently the bank realization information to be shared by all government organizations in India.

What is your message to the Indian exporting community?

The Indian exporting community has every reason to feel elated at the initiatives being taken by the present Indian government. The message which is sent in FTP 2015-2020 is loud and clear, that trade will be facilitated in every possible way to promote exports and earn foreign exchange.

There are unparalleled opportunities which await the Indian trading community in the global market. The trading community should recognize the fact that, while China is going down, the Indian growth trajectory is looking up. India is slowly, but surely pacing its way into global trade which is being recognized. The Indian exporting community requires to recognize its own position which is confidently placed in the global economic scenario. Recognition of their own strength and building on their own talents, Indian manufacturers can become global players in a promising domestic policy environment. At the same time, the manufacturing and trading community should not feel complacent at the moment. They require to brush up their efforts since opportunities which are available to them today may not be available tomorrow. They must, therefore, capitalize these urgently. The trading activity should find its opportunities in various markets and create footprints as never before.

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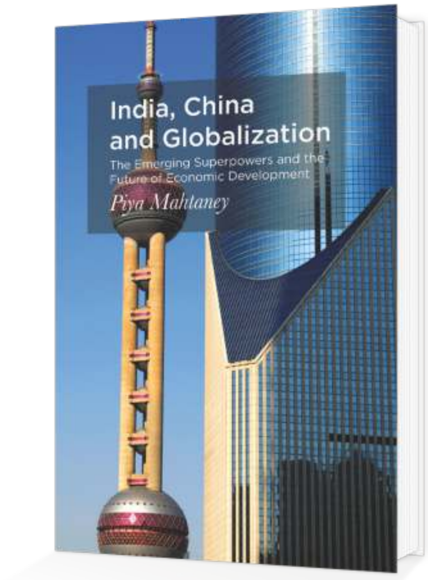
India China and Globalization



The main theme of 'India China and Globalization' is economic transformation. One of the key findings of the book is that transforming the nature of growth, globalization and liberalization is essential for most nations in the world. These include nations who have successful and vibrant economies, those struggling to step up progress and others who can barely manage to keep their financial systems afloat. As economic thinking has evolved, particularly over the preceding three to four decades, one may have anticipated that a better understanding of the complexities that exist in the contemporary global economic system, would have translated into strategies and policies that are pro-development. It is obvious that this has not happened and instead there is widening disconnect between growth strategies and development. As an era of bubble driven economic growth, illustratively termed as `bubblenomics' comes to an end, it compels us to view the underpinnings of economic progress. Thus, presenting an alternative approach to development is the central objective of this book and its release is particularly well timed because 2015 is the deadline for the millennium development goals (MDGs). These were time bound targets that were specified in the year 2000 with the fundamental objective of addressing extreme poverty in various dimensions. It is of foremost significance that most countries in the developing world do not even come close to having attained the MDGs and the reason for this is not the lack of capital, but it is the reckless mismanagement of its abundance.

Observations and Insights

Through a comprehensive exploration of India and China's economic ascent in chapters 2-15, the book brings forth important insights into the strengths and challenges confronting the two nations and the nature of economic transformation. The book also draws from the empirical evidence of other developing countries, for instance in Chapter 17, it views East Asia's economic experience in the context of its relevance to present developing nations. As such in its description of what was commonly referred to as the East Asian economic miracle, the book reveals that the miracle stood out as an instance that did not allow economic progress to be shackled either by the demarcations of ideology or the scarcity of natural resources. Instead it added a new dimension of thinking to the meaning of resource generation.

The era of Non Inclusive Globalization that we have lived through is over and it is the transition from 'finance-driven globalization' to 'development-led globalization' that will pave the way for 'sustainable or inclusive globalization'. In this context, chapter 16, titled 'Globalization vision and reality' discusses the reasons for the divergence between the role that globalization could have played as an instrumentality of development and its actual impact that has fallen short of this. The book explains how, clustered opportunity creation was an inevitability given the incomplete process of economic integration. As we have seen there could have been a greater degree of integration, if a fairer system of trade and financial liberalization had evolved and poverty reduction, instead of being an afterthought, was a consideration at the outset.

In a global economic environment of sluggish demand, low levels of investor confidence and fairly high risk aversion sustaining economic progress, entails evolving new sources of growth and employment generation. The efforts to do so are hindered not by a shortage of capital but by an almost chronic mismanagement of capital that began decades ago and correcting this systemic weakness, entails much more than bail-out packages and budgetary deficit reductions. However, so far capital has not been mobilized in adequate measure, at least for those sectors where it is critically required and until this is done, it will not be possible to tap in entirety the unprecedented growth opportunities of the global economy. The concluding chapters of the book 19-20 present the evolution of a development paradigm, that would have a framework and approach, which is for countries to achieve, despite the stark asymmetries and imbalances that pervade the contemporary global economic system. One of the key constituent the paradigm elucidated, is effective economic management which is defined as, `the continuous endeavor to improve and optimize the management of a country's resources and create new sources of growth and opportunity creation. The crisis of 2008 meltdown for instance, exemplifies poor economic management because it was largely the consequence of an exponentially rapid proliferation of risky financial products. This was not matched by a corresponding increase in the creation of real assets such as the expansion of infrastructure, skill development and employment. Therefore, one of the most useful lessons that can be drawn from the financial crisis of 2008 and its aftermath is that when capital is scarce, it represents a constraint however, when an abundance of finance is veritably squandered away, it is a serious systemic flaw.

Finding a practical solution to every economic problem regardless of context, constraint and circumstances, requires striking a balance between commerce and conscience. This unattained objective is the fundamental reason that rising levels of affluence in the global economy over the preceding two decades did not make much of a dent in underdevelopment. A more recent and dramatic manifestation of this fact was the crisis of 2008 which is perhaps the worst downturn in economic history after the Great Depression of 1929. It is this that underscores the relevance of the book which views growth as a means and not an end in itself. The end is the much larger objective of development.

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HAPPENINGS...

Exhibitions and Events held from April – June 2015

226 Events in the Centre **1** Building

9 Exhibitions at the Expo Centre

At a Glance

Fibres & Yarns 2015	Shukla Day Coin Fair	Society Collection	Times Kidz World
Indian Designer's Haat	Kerala Food Expo	Fashion Jalsa	Fashion Diva Exhibitions
Marwar Mega Wedding Show	Interactive Session Hon'ble Annise Parker, Mayor of Houston, USA	Interactive Meeting H. E. Mr. Sam Schreiner, Ambassador of Luxembourg in India	Felicitation Shri Yashwant Sinha, Former Union Minister for Finance and External Affairs
Reception and Meeting H.E. João Cravinho, Ambassador of The European Union to India	Interactive Meeting Investment and Trade Opportunity in Lithuania	Conference -Championing Women Entrepreneurs with a Global Focus	Meeting -Dean, George Washington University
The Indo Australian Business Summit	Interactive meeting Taiwan Trade Mission to India	Diplomatic Forum Reception	Polish-Indian Investment Dialogue on Doing Business in Poland
Turkey - India Business Forum	Seminar -Foreign Trade Policy	Celebration Of International Yoga Day	WTC Trade Services Training Programme
Procare Book Launch	IELTS Exams	Bankers Meet	British Council Exam
Interactive Meeting- New Opportunities for Indian Enterprises -Trans Pacific Partnership in Vietnam		Meeting -Thai delegation from Ministry of Industry and University of Thai Chamber of Commerce	





Gift City Places India on the Global Financial Map

Overview

Gujarat International Finance Tec-City 'GIFT City' is being developed as a global financial and IT / ITeS hub in the State of Gujarat, a first of its kind in India. GIFT is being conceptualized as a 'smart city' with state-of-the-art infrastructure using latest information and communication technologies. GIFT city will host commercial high rise buildings, quality residential housing, retail and recreational spaces.

GIFT City is also notified as the first International Financial Services Centre (IFSC) by Government of India. Recently, regulators like RBI, SEBI and IRDA have announced their regulatory framework for IFSC for carrying out banking, capital markets and insurance related activities from IFSC. Notification of these regulatory guidelines has opened up new business opportunities for reputed Indian and Foreign institutions to set up their international operations in GIFT IFSC.

The City caters to India's large financial services potential by offering global firms, world-class infrastructure and facilities. It will attract the top talent in the country by providing the finest quality of life and excellent business environment. It is estimated that GIFT would provide 5,00,000 direct and equal number of indirect jobs. Like all leading financial centers, GIFT will target a 8-10% share of the financial services potential in India.

State-of-the art Infrastructure

GIFT City has constructed some very unique Infrastructure.

- **Utility Tunnel**

One of such infrastructure is 'Utility Tunnel', which is a 7 x 8 meter wide tunnel constructed below the city which carries all utilities within it. This tunnel is connected to every building, ensuring that there is no need to dig the roads in the future. This tunnel is well ventilated, safe and secured infrastructure. It is the biggest in India and even bigger than many developed countries.

- **Air Cooling System**

Another unique infrastructure created in GIFT City is DCS (District Cooling System). None of the occupants of the city will need to buy air conditioners. Chilled air is being supplied to all the buildings of the city as a utility service. City level implementation of DCS is happening for the first time in India. This is a well-suited technology for the climate in GIFT City, at the same time, this utility gives around 30% savings in energy consumption.

- **Waste Management**

Collection and disposal of waste is a major challenge for every City Manager. GIFT City has implemented an Automatic Waste Collection System (AWCS). This is a chute-based system where waste is collected at every floor level via vacuum-based chutes laid across the City. There are sensors installed across this chute network to ensure smooth operations.

- **Potable Water System**

GIFT City is one of those few cites in India where one can drink water from any tap. The City has zero water discharge system. GIFT City will be recycling water as much as it is possible. The waste water is being used for construction of buildings and horticulture. Leakage sensors and automation is placed across the water distribution network to minimise leakages and better control valve operations.

Ramakant Jha
Managing Director & Group Chief Executive Officer,
Gujarat International Finance Tec-City Company Ltd.

GIFT City is also notified as the first International Financial Services Centre (IFSC) by Government of India.

The City caters to India's large financial services potential by offering global firms, world-class infrastructure and facilities.

- **Construction Management System**

Every building in GIFT City is a smart building. GIFT City urban development authority have designed and issued common IBMS (Intelligent Building Management System) guidelines for all developers. These guidelines ensure that every building has a certain level of intelligence built into every system placed inside for managing the building. Every building management system in each building is capable of communicating with city level fibre infrastructure backbone installed to bring the city on a single network.

- **ICT Facilities**

Being a smart city, GIFT City will be using the most advance Information and Communication Technology to manage and monitor the city infrastructure. This is manifested in the form of GIFT City - City Command and Control Centre (C-4). This C-4 is based on recently coined term of Internet of Things (IoT). This is one of a kind hardware and software platform from where entire utility infrastructure, critical inputs from building management system, intelligent traffic management system and city CCTV surveillance are being monitored and managed from a single place. The alerts coming from C-4 platforms help predictive maintenance of the City infrastructure and with these alerts, city managers are able to resolve the problems even before the citizens come to know about it.

GIFT City is going to host operations of the institutions like banks, insurance companies, stock exchanges and IT and ITeS sector companies which will be based on the information and communication technology. The entire GIFT City is connected with fault tolerant dual ring optical fibre cable and pervasive Wifi network which will ensure continuous services.

- **Database Management**

A Tier – IV datacentre with 900 rack capacity is ready in GIFT City. This datacentre will provide various advance services such as cloud, hosted platforms SaaS (software as a service) and PaaS (platform as a service) with the highest uptime guaranteed. The availability of Tier - IV datacentre significantly reduces the initial capex of the occupants as well as it also reduces the time to start the operations in GIFT City.

Safety and security of citizens is the matter of utmost priority for any City authority. Citywide CCTV surveillance system equipped with real time incident reporting along with video analytics will be placed to ensure safe and secured living.

Current Status

The phase I infrastructure has been completed and GIFT City has made allotment of 14 mn sq ft of built-up area (BUA) for development of commercial, residential and social facilities to various agencies in the city with investment of around Rs.9,600/- crore with a current employment in the city of around 1000 employees which would reach around 30,000 by 2018.

Conclusion

The overall aim of GIFT City is to provide the much-required boost to the economy of the region and in turn to the country by providing a conducive environment. It is also focused at providing uninterrupted up and running infrastructure for financial sector companies thereby providing a happy, healthy and smart living for its citizens.

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Mahindra World Cities - Leading by Example

The Indian economy is slated to grow 7.8 per cent from US$2.05 trillion in 2014-15 to US$2.31 trillion in 2015-16 and it could reach the size of US$ 3.64 trillion by 2020 according to International Monetary Fund (IMF). It is a diversified economy providing investment opportunities in automobiles, telecom, textiles and pharmaceuticals industries, making it an attractive manufacturing hub of the future. To spearhead the process of growth, the government has simplified regulatory procedures, embarked on a process of skilling the workforce, encouraged private participation in building infrastructure and adopted technology to improve quality and productivity.

In keeping with the above, Mahindra Group enables people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency. Mahindra World City Developers (MWCD) has addressed three forces that shape India's future—globalization, climate change and urban migration. By creating integrated business cities, MWCD simultaneously facilitates sustainable global business and decongests swelling urban centres.

Overview

Mahindra Lifespaces Developers Ltd. is the real estate and infrastructure development business of the $16.9 billion Mahindra Group having presence in premium residential, integrated cities and affordable housing. Mahindra World City is the Integrated Cities and Industrial Clusters business and is present in Chennai and Jaipur.

Mahindra World Cities pioneered the concept of integrated cities located near existing metros. Located on high growth corridors at Chennai on NH45 and at Jaipur on NH8, they have multiple business zones namely Special Economic Zone (SEZ), Domestic Tariff Area (DTA), Built to Suit and Plug & Play. These developments cover 1862 hectares (4,600 acres) and house over 100 reputed global companies, providing an integrated environment for Life, Living and Livelihood. The business is driven by the vision of 'transforming urban centers by creating sustainable communities' and aims to bring about a positive change for customers, stakeholders and community.

Mahindra World City Chennai

Mahindra World City, Chennai (MWCC) is a joint venture between MLDL and Tamil Nadu Industrial Development Corporation (TIDCO) spanning over 1550 acres. It has three sector-specific SEZs and a DTA. It houses more than 64 blue chip companies including BASF, BMW, Fujitec, Infosys, Renault Nissan and has 285 acres of residential, social and retail Infrastructure and an increasing footprint of social infrastructure. The planned world city is surrounded by 1000 acres of reserve forest and seven water bodies. MWCC has garnered a cumulative investment of approximately Rs. 26000+ crores, generated cumulative exports of about Rs.33,000+ crore and currently generates employment to 37,000+ people. It also offers residential and social infrastructure as a part of the integrated ecosystem with Mahindra World School, Holiday Inn Express, Commercial center, Hospital, etc within its premises.

Mahindra World City Jaipur

Mahindra World City, Jaipur (MWCJ), built on the same model as MWCC in 2007 which is spread over 3000 acres (1362 acres industrial leasable land). It is a joint development with Rajasthan State Industrial Development and Investment Corporation (RIICO). Located on NH8, it has three-sector specific SEZs and a DTA. It has leased 645 acres towards industrial land. It is situated on the DMIC influence zone. Mahindra World City Jaipur houses 65 customers including Deutsche Bank, Infosys, Rexam, Metlife, JCB and Perto. MWCJ has attracted cumulative investment of approximately Rs. 7000+ crores, cumulative exports of Rs. 3400+ crores and generated employment of around 9500+ persons till date. MWCJ is the first city in India to be pre-certified SEZ with Gold Certification under the Indian Green Building Council (IGBC). In addition, the Evolve IT Park situated within MWCJ is IGBC Green Building Platinum certified. It is also Asia's 1st project to become C40 Climate Positive Development Program Stage 2 certified.

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Trust More to Trade More with China

Atul Bhardwaj
Visiting Fellow,
Institute of Chinese Studies, Delhi

The challenges that Indian exporters face in entering Chinese markets are considered to be one of the reasons for rising trade deficit with China, which catapulted to $37.85 billion in 2014. The increase imports from China have resulted in two-way trade between the two countries to rise to a level of $65.85 billion in 2013-2014. In 2000, the India-China bilateral

trade was mere $2 billion, and in less than a decade it jumped to $72 billion. China that became a 'world's factory' in this period imported to India more finished products, like electronics machinery and organic chemicals. Indian exports to China, however remained confined to primary products like iron ore and cotton. According to Economic Times, mobiles phones alone account for $5 billion (about Rs. 31,000 crore) worth of imports from China and this segment surge is at a breakneck speed.

Based on the current trends some experts paint a gloomy picture and predict the trade deficit to rise to $60 billion in the next couple of years. However, it is argued that such a situation will persist, only if, we continue to imagine status quo to prevail and wait for China to open the floodgates for the pharmaceutical and IT services industry. Reports suggest that China is gradually opening up its service sector that has remained guarded for long. According to a recent KPMG study, Beijing is shifting focus from manufacturing towards service sector. Last year, the sector attracted FDI inflows worth $ 66.2 billion, up 7.8 per cent from the previous year. For example, according to the KPMG study, the German health care company Artemed Group is establishing a wholly foreign-owned hospital in the Shanghai free-trade zone.

Over the past three decades, India has acquired a degree of expertise in service industry. Besides, working out strategies to export more fish and pharmaceutical products, Indian business needs to explore new avenues in the Chinese initiative of 'One–Belt-One-Road' that intends to connect large parts of the world and also South Asia. The new ports' facilities and especially the rail and road links that China is opening up will

offer fresh impetus to globalization and growth along the entire route. The upcoming facilities will demand various kinds of services where India could create a niche, not just in China, but across the entire region.

Furthermore, India could reduce the trade deficit by joining up the Chinese 'maritime silk road' initiative. India could provide port facilities, on its eastern seaboard for Chinese merchantmen to offload their goods for onward entry into western China through road or pipelines. This will help Chinese ships to avoid the Malacca Straits and India to earn good revenues. Another convenient route to reduce trade deficit that experts suggest is by inviting greater Chinese investments to India. As India-China trade expert Ravi Boothalingam avers, that India needs to learn from Vietnam and other Asean markets, the key to crack the Chinese markets. Although, China has committed investment of $20 billion to India over the next five years, Ravi strongly feels that 'inward Chinese investment can mitigate this overall deficit through the capital account. India needs huge investments to expand and modernise its energy and transportation infrastructure. Chinese companies probably have the best expertise in this field. China views India as a stable investment destination. Even a small investment, say, 1 per cent of China's $4-trillion foreign reserves, could add another 0.5 per cent to India's growth rate.' Railways are one area where we need to seek greater Chinese investments and expertise. The proposed Railway University that Beijing has promised to set-up in India, needs to be expedited.

The biggest impediment to unlocking trade synergies with China is our security concerns rooted in 1962 conflict. Despite, sustained peace on Indo-China border, over the past sixty years, the security establishment in India is cussedly clinging on to the China's 'trust deficit' theories. To break this security logjam, India and China must begin to cooperate more in the area of regional disaster management. Since the entire South-East Asia region is prone to disasters, it may be a viable idea for the two countries to jointly build and operate hospital ships, in which China has already gained great expertise.

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Trade Promotional Activities held this Quarter

FTP 2015-20 to Enhance Ease of Doing Business

A workshop on the recently announced Foreign Trade Policy 2015-20 (FTP 2015-20) was organized by World Trade Centre Bhubaneswar in association with Utkal Chamber of Commerce and Industry on May 6, 2015. The keynote address was delivered by **Dr. Ashis Kumar Das, Deputy Director General of Foreign Trade, Ministry of Commerce & Industry, Government of India.** While highly appreciating the policy, he said that it has emphasized on creation of a more export-friendly trade eco-system, better quality control and trade dispute mechanism, simplification of procedures and e-governance thereby enhancing the ease of doing business in the country. He referred to the various bottlenecks in infrastructural facilities like roads, ports, testing centres of international standards etc. and procedural complexities being faced by the Indian entrepreneurs. Dr. Das gave an overview of the global economy in some of the leading as well as developing countries like China and the European Union that are influencing international trade and business. He deliberated on various changes made in FTP 2015-20 and its objectives. He also briefed entrepreneurs on the revised incentive schemes in the policy which could benefit exporters. Dr. Das cited how the policy is going to support various schemes of the Central Government like 'Make in India' and 'Digital India'.

Ramesh Mahapatra, President of Utkal Chamber of Commerce & Industry in his address welcomed the announcement of the new FTP and shared his views of the industry and entrepreneurs' points of view. He brought out the competitive advantage of other developing countries like China and Vietnam, in terms of better interest rates and credit facilities. This would enable them to perform better in global markets as compared to India. He thus requested the government to consider further revisions in incentives and interest subsidies for entrepreneurs to be benefited.

Dr. Ashis Kumar Das addressing the workshop. Others on the dais from (L-R): A. O. Kuruvila, Ramesh Mahapatra and Professor A. N. Khedkar.

Professor A. N. Khedkar, an expert in International Marketing, Foreign Trade Policy and International Shipping and Logistics, facilitated the workshop, highlighting the key features and changes brought into the policy. He also provided the participants with a basic understanding of the policy, as a whole in a highly simplified manner.

A. O. Kuruvila, Deputy Director, World Trade Centre Mumbai mentioned that the Foreign Trade Policy 2015-20 was unveiled by the Government of India on April 1, 2015 with the aim to position India as a significant and prominent leader in international trade. He said that the policy supported both the manufacturing and services sectors, while also emphasising on the improvement in the 'Ease of Doing Business'. He added that the policy tends to increase global competitiveness of India. He also gave an overview of the activities of WTC Bhubaneswar since its inception and the services the Centre provides in giving access to a global network of 330 members in 92 countries of WTCA, for its members.

An interactive question-answer session provided the additional inputs to the workshop. The delegates represented local entrepreneurs, leading companies in the State of Odisha in sectors like manufacturing, logistics, travel services, health services, food processing units, power, sea food, government bodies and financial institutions.

■

Excellent Business Opportunities with Asian Development Bank Projects

A workshop on 'International Business Opportunities with Asian Development Bank' was organised by World Trade Centre Bhubaneswar in association with Infrastructure Development Corporation of Odisha (IDCO) on June 18, 2015. **Hiroyuki Maruyama, Principal Procurement Specialist, ADB** informed about existing activities of ADB. He spoke about ADB's support for two major projects in the State of Odisha namely, irrigation and power. There are many opportunities for consultants, manufacturers and exporters as well as institutions to register with the ADB panel and procure business opportunities. He stressed on the role of SMEs which is important as a supplier of products or services to the ADB funded projects. There are also opportunities to have joint ventures and technology transfer commitments with ADB projects according to Maruyama.

India is now ADB's fourth largest shareholder. Since the start of its lending operations in 1986, ADB has approved 210 loans amounting to $31.5 billion, $173.8 million for 10 grants, and $262 million for 348 technical assistance projects as of December 31, 2013. It is noteworthy to mention, that ADB and the Government of India signed a $300 million loan agreement in March 2015 aimed at improving road connectivity and increasing domestic and regional trade along the North Bengal-North Eastern Region International Trade Corridor. ADB has decided to increase 4 billion dollars more lending to India during the period 2015-17.

ADB's mandate for the Asia-Pacific region, as a multilateral financial institution, is to improve the living standards of its Developing Member Countries (DMCs) throughout the Asia and Pacific region. ADB business opportunities arise primarily in the sectors of agriculture, natural resources (including disaster management), education and training (including distance learning), energy (including electric power, oil & gas and renewable energy), environment (including water supply, waste treatment and environmental management), industry, finance and other services (including banking, insurance and project finance), healthcare and nutrition, information technology and telecommunications (including e-government services), transportation (including road, rail, port and airport projects) and urban development (including housing and infrastructure), where ADB actively funds development projects.

From (L-R): A.O. Kuruvilla, Sangram Mohapatra, Hiroyuki Maruyama and Jayant Ghate.

Sangram Mohapatra, Chief General Manager (P&A) IDCO briefed the participants about his association with WTC Bhubaneswar since its inception in July 2014 and lauded WTC for organizing such an important workshop with Asian Development Bank.

Jayant Ghate, Advisor, WTC Mumbai and A. O. Kuruvila, Deputy Director, WTC Mumbai were also present on the occasion. Over 100 delegates representing local entrepreneurs, leading companies of the State in sectors like manufacturing, logistics, travel services, health services, food processing units, power and sea food, government bodies, financial institutions and educational institutions actively participated in the workshop and interacted with Maruyama on various aspects of the ADB procurement system.

■

A Warm Welcome to Our New Members

Organization: **MEGHRAJ IMPEX PVT LTD**
Contact Person: **MR. ARVIND KUMAR AGARWAL**
Designation: MANAGING DIRECTOR

Suppliers and manufacturers of natural food colours, pigment food colour, artificial food colours, curcumin powder colours, herbal soaps fragrances.

Organization: **IGNITED MINDS TECHNOLOGIES**
Contact Person: **MR. DEBASIS PATNAIK**
Designation: CHIEF EXECUTIVE OFFICER

Sourcing agents for export of turmeric, black pepper, red chilly, sona masoor and jute products.

Organization: **TETRASOFT SERVICES**
Contact Person: **MR. RAMESH KUMAR**
Designation: PARTNER

Exporters and importers of agricultural products, sea food, minor minerals art and craft (stone, cloth) scap (alminium, iron, cooking coal). Services liasoning for export of iron ore fines.

Organization: **SIDDHARTHA ENGINEERING LTD**
Contact Person: **MR. SIDHARTHA PALO**
Designation: EXECUTIVE DIRECTOR

A leading firm of electrical engineers, consultants and turnkey electrical contractors. A major player in transmission and distribution systems in the power sector.

Organization: **LEXMANTRA**
Contact Person: **MR. SUJEET KUMAR**
Designation: MANAGING DIRECTOR

A full-service business and legal consulting firm, providing a range of legal and business advisory solutions for businesses of all sizes.

Organization: **KOSHALA ENGINEERS**
Contact Person: **MR. PRAKASH CHANDRA PANIGRAHI**
Designation: MANAGING DIRECTOR

The Company manufactures material handling equipment with special focus on belt conveyor idlers, pulleys, brackets and structures.

Organization: **USHA PROJECTS INDIA PVT LTD**
Contact Person: **MR. BIBHU PRASAD DAS**
Designation: GENERAL MANAGER

One of the leading EPC companies in India for infrastructure development, construction and project management.

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Come, 'Make in Odisha'

Byomjit Mishra
A freelance consultant and start-up guru

Overview

'Make in India' as we all by now are mostly aware, that it is a major new national program designed to transform India into a global manufacturing hub. It has in a way become a national anthem for industrial development in India. Announced as one of the key mantras for the development of the nation, the 'Make in India' campaign has fast spread its message and received due attention not only in India but across the globe. The campaign has been so far highly successful in inviting interests and attracting developing countries towards looking at India as an investment destination.

As one of the prime initiatives of the Hon'ble Prime Minister Narendra Modi, the campaign projects a very positive and vibrant environment for doing business in India, especially in the manufacturing sector. Although, a lot of planning has been done to support this campaign, the question arises whether this support mechanism, will address actual requirements for change in the industrial sector.

When providing a critique, one should also try to analyze the existing scenario and bring out a list of associated factors which demand immediate attention while simultaneous interventions must be taken for this campaign to be successful. If a business environment provides competitive advantage coupled by a sustainable economic existence, growth of the industry will yield the desired outcome for the initiative. In order to attract investments, ease of doing business in India needs to be addressed. The ease of doing business depends on two factors; one is ease and sufficient availability of required resources and an eco-system to include the right policy with regulatory and legal framework.

India is rich in resources coupled with high availability of human capital and comparatively less labour costs, however, India lacks in skilled manpower, besides, other resources are not fully explored, thereby increasing the challenges like poverty and unemployment. Unless these issues are appropriately addressed, actual and desired results of the 'Make in India' campaign will not be realized. This calls for a change in the educational and administrative systems with orientation towards entrepreneurship, the policy framework etc. In short, it is the 'Make in India' campaign vs the ease of doing business in the country that is going to bring the desired outcome.

An orientation in entrepreneurship should be a part of the education system wherein confidence building programs will not only aid job seeking but also job creation. This will help the nation build an entrepreneurial base which will act as a major support system and resource provider for large industries to perform. The students should be taught the basics of entrepreneurship and as they advance in academics, they should also be guided in becoming entrepreneurs and be oriented in starting a business.

The administrative system in India has been a challenge in the 'ease of doing business'. The culture of 'Red Tape' continues to grip the country. The training and mentoring needs of the administrative executives and officials need to be identified and provided skills with an objective to enhance the working process as well as bring in attitudinal changes in professionals. In today's scenario an entrepreneur who builds a business, has to do so with self confidence and self motivation in the

face of adversity to at least reach the half-way mark in business, which can be seen in the manufacturing sector.

Similarly, in the legal and regulatory framework, government offices and corporations end up creating hurdles instead of acting as facilitators. An entrepreneur of today faces numerous problems in terms of clearances and licenses. The acts, rules and policies thus need to be made more industry and entrepreneurship friendly. There are a number of rules, acts and polices while starting a business with numerous processes to be complied with. The startup owners have to visit several offices before seeking clearances and licenses. Unless these policies are business friendly, one can't change the attitude and mindset of people at the helm.

Currently, the scenario has begun to see a change for the good. With programs like 'Make in India', it is perceived that this would lead to prosperity. Transforming India would take time but the good news is that steps towards it have been initiated.

Odisha well positioned for 'Make in India'

Odisha is probably the most blessed State in this country. It has a long coastline, precious mines and minerals, perennial rivers, quality educational institutions in place. Odisha ideally should be in the best position to leverage the benefits of the 'Make in India' campaign.

Being highly rich in the agriculture sector, Odisha is also prospering in both mineral and non-mineral based segments like IT, marine food, handicrafts, handlooms, tourism and hospitality etc. However, the State has so far not been able to fully leverage the complete advantage of its existing potential. With the existing wide base of mineral industries promotion of downstream industries, which still remains a challenge for the State. Although, agriculture sector is performing well, the food processing industry requires a strong boost.

In the recent years, Odisha succeeded in attracting huge investments in manufacturing sector. According to sources, the size of investment proposed stands at Rs. 1.3 Lakh crore. Most of these investments have come to mineral and metal based manufacturing sub sector and power. There is no denying the fact, that such investments will surely lift the share of manufacturing in Gross State Domestic Product (GSDP) substantially, but the sector will not enjoy the benefits of diversifying into related areas and thus broad basing the entire sector. Diverse base will become a necessity for dispersion of risk to the state economy.

Enormous scope exists within Odisha to broad-base the manufacturing sector. Odisha will become the largest producer of steel, aluminum and power, the key ingredients having immense multiplier effect. Efforts of the state government to create a vast pool of skilled manpower will provide impetus for growth of this sector. Ease of market access will act as another favorable catalyst to propel the manufacturing sector to greater heights.

In order to enhance the development of entrepreneurship in the State, the government has drafted an entrepreneurship policy extending all measures to support budding entrepreneurs. Also, compared to other states, 'The Industrial Policy Resolution (IPR) 2007' of Odisha is one of the best state level industrial policies. The revised IPR Policy 2014 in its draft stage looks quite exciting and encouraging. There is something for everybody who wants to do business in the State. Be it small or big, there is a take away for everybody. The draft IPR 2014 has spelt out the benefits that one can get doing business in the State, however, if implemented, it will bring about the benefits to all. It aims to 'facilitate' the processes rather than 'control' them.

Thus, the 'Make in India' campaign can very well be converted into 'Make in Odisha' given that the State is able to provide an investment climate conducive for industrial growth with a highly supportive ecosystem for the budding entrepreneurs. It is commendable that lot of efforts have already been put to bring in changes and development in the State with a view to making things easier for doing business.

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BTIA - Key to Indo-EU Prosperity

***Mr. João Cravinho, Ambassador Head of Delegation, Delegation of the European Union to India** is optimistic of the EU member states' potential to forge trade ties with India thereby providing a major boost to the bilateral relations. In an interview, he has eloquently expressed the long-term benefits that can accrue if the stalemate on the long-pending free trade agreement with India is resolved. Edited Excerpts:*

India has embarked on a reform strategy with the new government bringing in new initiatives. How is EU aligning itself to embrace them?

The Indian government has an ambitious transformational agenda which, if implemented in a structured manner, has the capability to catapult India's growth. Europe has a lot to offer for India's 'Make in India', 'Smart City', and 'Clean Ganga' agendas and we are convinced that the European Union (EU) can be a unique partner. We are already making progress in some of these areas – for example, we are working with Mumbai's civic agencies to address the challenges of urbanisation in Mumbai by sharing our expertise and experiences.

'Make in India' is a key, forward looking initiative. The EU is the biggest trade partner and biggest source of investment and technology of India. There are many European companies who are keen to invest. However, the government must ensure that there is significant progress in terms of taxation uncertainties, investment in infrastructure, ease of doing business, etc. while taking steps to integrate with global value chains which dominate manufacturing in today's world. This is one more reason to conclude a Bilateral Trade and Investment Agreement (BTIA, free trade agreement) between the EU and India, which would allow greater investments and exchanges among the member countries with India.

Amidst controversies building around Indo-EU FTA, what needs to be done to revive it? How would it impact jobs and growth, if it came through?

I am convinced that we are not very far from concluding the BTIA and that it is a matter of both the parties coming together on the negotiating table. The EU's Trade Commissioner Cecilia Malmstrom recently met Minister of State (Independent Charge) for Ministry of Commerce & Industry Nirmala Sitharaman on the sidelines of Organisation for Economic Co-operation and Development (OECD) in June 2015 and both leaders agreed that the negotiating teams should meet and address the outstanding issues as early as possible.

While it's difficult to predict the exact impact of this FTA, I can say with certainty that it will be positive for both sides, as there is huge potential for trade between the EU and India. The more ambitious the commitments are, the larger the size of gains that can be expected. An estimate suggests, in the short run, only in terms of trade in goods and services, India would add €5 billion and the EU over €4 billion to their respective GDPs. This opportunity jumps to several billions of euros along with adding thousands of employment opportunities, if we consider the additional investments that could come with the streamlining of regulations and growth of India's economy.

> "I am convinced that we are not very far from concluding the BTIA and that it is a matter of both the parties coming together on the negotiating table."

What are the priority areas for India-EU trade?

In terms of sectors, trade and investment between the EU and India encompass a range of goods and services, which is typical of a mature trade relationship. At this moment, I see a lot of interest in the area of infrastructure and clean technologies, which are at the centre of some important initiatives, like 'Make in India', 'Clean Ganga' and 'Smart Cities'. The EU companies are world leaders in these sectors and increased cooperation would be extremely beneficial to both. In terms of trade liberalisation, beyond the obvious questions on custom duties, it is fundamental to ensure mutual cooperation in areas such as regulations and standards. The potential of a smoother relation in those areas is enormous.

How much of the 12th EU-India Summit has been achieved over the 5-year period?

On trade, the 2012 Summit acknowledged the good progress of negotiations up to that point but, almost three years later, we have not achieved the 'early conclusion' that was then envisaged. However, I trust that at the time of the next summit, we will have some good news on that front.

With regard to Science and Technology (S&T), the Joint Declaration signed at the 2012 EU-India Summit paved the way for an ambitious Indo-European Research and Innovation Partnership under which three priority areas have been defined – health, water and energy. We are now in the implementation phase, using several EU instruments such as the INNO INDIGO multilateral funding platform, certain Joint Programming Initiatives and ERA-Net platforms (European Research Area networks) under the EU framework programme for research. In September 2015, two important high-level meetings will take place in Delhi: a Joint Steering Committee related to the EU-India S&T Agreement and the second meeting of the Group of Senior Officials steering the Indo-European Research and Innovation Partnership which will take this cooperation further.

The Energy cooperation focuses on energy efficiency, renewable energy, clean coal and energy security.

In the area of education, some European countries are turning out to be preferred destinations. Could you explain why this is the case and what more could be done to further Indo-EU relations in this area?

Europe is increasingly being recognized as the leading higher educational destination for international students, offering both cutting-edge education, value for money and rich cultural experience. Between 2000 and 2009, the count of Indian students in Europe increased from 3,348 to 51,556, with UK separately logging a rise from 3,962 to 36,105. Across Europe, Germany and France, get most of the remaining Indian students. Indian students are now also exploring other countries such as Sweden, Italy and Ireland, where education is considerably cheaper and part-time jobs are easier to secure. That said, there are excellent opportunities available in the other countries which deserve to be explored and projected.

Besides, the exchange of ideas and bright minds between our two regions and benefits which are clear - with every student coming to India or going to Europe, inter-personal, social and institutional bonds will be established which will only strengthen the relationship between our regions. Through such bonds we can boost investments, create jobs, incubate scientific projects and seed commercial joint ventures. Every such exchange will therefore benefit our economies and build bridges between our people.

Many European countries have elicited interest in partnering with the ambitious smart city project. As Ambassador, how would you like to take this forward?

We have been working with Mumbai to help them address the challenges of urbanisation by sharing European experiences and expertise. In addition, we have recently launched the World Cities Project under which three Indian cities - Mumbai, Navi Mumbai and Chandigarh are being paired with three European cities (Copenhagen-Denmark, Stuttgart-Germany, Lazio-Italy). The cooperation agenda includes urban innovation (smart city) and green technologies (energy efficiency, low carbon development). Actions are designed to increase so called 'triple-helix cooperation' between governments, research organisations and business. World Cities will also strengthen market opportunities and job creation while pursuing the sustainable economic development of the cities involved, thus fostering a win-win cooperation.

How do you see the emerging trends in plurilateral FTAs namely TPP and TTIP affecting Indo-EU commercial ties?

TPP and TTIP will set standards that India will have to consider when negotiating her own treaties and thus it is in India's interest not to stay away from these trends. If India wants to tap its vast potential, its industries will have to integrate with global value chains. It's nothing new for India, as it is already engaged in many ongoing bilateral and plurilateral negotiations, like the Regional Comprehensive Economic Partnership (RCEP). If India-EU trade relations remain compatible with the scenario which is emerging, commercial ties will flourish. We should not forget that the multilateral approach: the Doha Development Agenda is still far from conclusion, but work is being done and some important results may be hopefully achieved in this respect, by the end of this year at the WTO ministerial meeting in Nairobi, Africa.

What is your message to the Indian business community?

The Indian business community is perfectly aware of the rules governing the world market and the importance of economic relations and cooperation with the EU. The clout of the business community is considerable and it should be used to support initiatives and legislation which create an ever more transparent and efficient business and trade environment.

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"In addition, we have recently launched the World Cities Project under which three Indian cities - Mumbai, Navi Mumbai and Chandigarh are being paired with three European cities (Copenhagen-Denmark, Stuttgart-Germany, Lazio-Italy). The cooperation agenda includes urban innovation (smart city) and green technologies (energy efficiency, low carbon development)."

How Should India Leverage from its FTAs?

Smita Iyer, Assistant Professor, Symbiosis Institute of International Business, Pune.

Market dynamics of the world is undergoing a paradigm shift. The markets in developed countries are saturated. They are now undergoing a major swing in their geopolitical and business outlook towards developing markets for doing business. India is identified as one such major market due to its population dynamics for business entities across the world. The country has a share of about 17.5 percent world population with around 50 percent as youth population (2014 UN) with a diverse pool of wants and needs.

There is a great opportunity for world businesses to invest in India. The consumption demand of India's population is dynamically changing keeping pace with world markets. Due to this, the world business community is hungry for Indian market access. This has important positive and negative implications for the Indian business community producing for domestic as well as the world markets. The result would be increased levels of competition on both fronts for Indian producers.

Business without competition is not wise. Competition, results in quality and efficiency. India took its first steps to face competition in 1991 by adapting to the New Economic Policy of Liberalization-Privatization-Globalization. Since then, the country's GDP had exhibited a decent growth rate of 6.3 percent for that decade on an average. Now it is one of the fastest growing economies in the world with 6.9 percent growth rate (2013, World Bank). To further promote this growth, the present government is trying to capitalise on the desperate need of the world producers for Indian market access. The government is negotiating with different nations (both developed and developing) to be a part of trade agreements. These bilateral trade ties would make market access more porous. This would reduce the complicated trade formalities of the exporting Indian business community. The move would increase India's exports generating foreign exchange reserves.

The implications and opportunities of such trade ties for Indian producers and exporters are big. Such trade ties would result in increased prospects of attracting investments. As a result, the country will have to develop world-class infrastructure by inclusion of public-private partnership. These trade agreements would give better access to technology transfer. This would result in efficient production processes – to produce quality products. The most important part of it is that transaction costs happen to be cheaper. A number of formalities to be completed in order to enter the partner country are far lesser than before. Hence, these trade agreements have vast scope for Indian producers and exporters.

It is important for all producers and exporters to carefully study and understand these trade agreements. The utilization of provisions in these agreements are to be done by actual traders. At present, India has 18 major trade agreements in force. The country is at different stages of negotiations with 19 Regional Trading Agreements. Apart from these, discussions with 23 other countries are on. A list of India's major Trade Agreements is listed in Table A which reflects that India is in some or the other form of trade agreement with almost all major regions of the world.

Table **A**

Sr. No.	Trade Agreement already concluded	Partner Country/s	Year of Signing
1	Preferential Trade Agreement between India and Afghanistan	Afghanistan	2003
2	India Africa Trade Agreement Joint Study on the India-COMESA (Common Market for East and Southern Africa) Joint Study Group Report to examine the feasibility of a Preferential Trade Agreement (PTA) / Free Trade Agreement (FTA) between India and COMESA (Burundi, Comoros, DR Congo, Djibouti, Egypt, Eritrea, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Swaziland, Sudan, Uganda, Zambia, Zimbabwe)	Angola, Botswana, Cameroon, Côte d'Ivoire, Ghana, Liberia, Mauritius, Mozambique, Nigeria, Rwanda, Senegal, Seychelles, Swaziland, South Africa, Tanzania, Uganda, Zaire, Zambia, Zimbabwe	Bilateral agreements were signed with the countries individually between 1974-2003
3	Agreement of Cooperation with Nepal to Control Unauthorised Trade	Nepal	2009
4	Agreement of Economic Cooperation between India and Finland	Finland	2010

Sr. No.	Trade Agreement already concluded	Partner Country/s	Year of Signing
5	Agreement of South Asia Free Trade Area (SAFTA)	Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, Sri Lanka	2004
6	Asia Pacific Trade Agreement (APTA)	Bangladesh, China, India, Lao, Korea, Sri Lanka	2005
7	Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) Free Trade Agreement (FTA) negotiations	Bangladesh, Bhutan, Nepal, Myanmar, Sri Lanka, Thailand	-
8	Comprehensive Economic Cooperation Agreement between The Republic of India and the Republic of Singapore	Singapore	2005
9	Comprehensive Economic Cooperation Agreement between India and Malaysia	Malaysia	2011
10	India –ASEAN Agreement for Trade in Services and Agreement on Investment (2014)	Brunei Darussalam, Cambodia, Indonesia, Lao, Myanmar, Philippines, Singapore, Thailand, Viet Nam	2009
11	India-Australia Comprehensive Economic Cooperation Agreement (CECA)	Australia	-
12	India-Canada Comprehensive Economic Partnership Agreement (CEPA)	Canada	-
13	India Chile Preferential Trade Agreement	Chile	2005
14	India Bhutan Trade Agreement	Bhutan	2006
15	India-EU Broad Based Trade and Investment Agreement (BTIA) negotiation India EFTA Broad based Trade and Investment Agreement (BTIA) Negotiations	EU	-
16	India-Gulf Cooperation Council (GCC) Free Trade Agreement (FTA) negotiations	Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, UAE	2004
17	India-Indonesia Comprehensive Economic Cooperation Agreement (CECA)	Indonesia	-
18	India-Israel Free Trade Agreement (FTA) Negotiations	Israel	-
19	India Japan Comprehensive Economic Partnership Agreement	Japan	2011
20	India Korea Comprehensive Economic Partnership Agreement	Korea	2009
21	India MERCOSUR Preferential Trade Agreement	Argentina, Brazil, India, Paraguay, Uruguay.	2004
22	India Nepal Trade Treaty	Nepal	2009
23	India-New Zealand Free Trade Agreement / Comprehensive Economic Cooperation Agreement.	New Zealand	-
24	India-Pakistan Trading Arrangement	Pakistan	-
25	India- South African Customs Union (SACU) Preferential Trade Agreement (PTA) negotiations	Botswana, India, Lesotho, Namibia. South Africa, Swaziland	2008
26	India-Sri Lanka Free Trade Agreement India-Sri Lanka Comprehensive Economic Partnership(CEPA) (negations resumed in 2010)	Sri Lanka	1999
27	India-Thailand Comprehensive Economic Cooperation Agreement (CECA) negotiations	Thailand	-

Sr. No.	Trade Agreement already concluded	Partner Country/s	Year of Signing
28	Regional Comprehensive Economic Partnership (RCEP)	10 ASEAN Member States and ASEAN's free trade agreement (FTA) partners viz. Australia, China, India, Japan, Korea, New Zealand.	-
29	SAARC Agreement on Trade in Services (SATIS)	Afghanistan, Bangladesh, Bhutan, Maldives, Nepal, Pakistan, Sri Lanka.	2010
30	Treaty of Transit between India and Nepal	Nepal	1999

Source: Created from http://commerce.nic.in/trade/international_ta.asp?id=2&trade=i

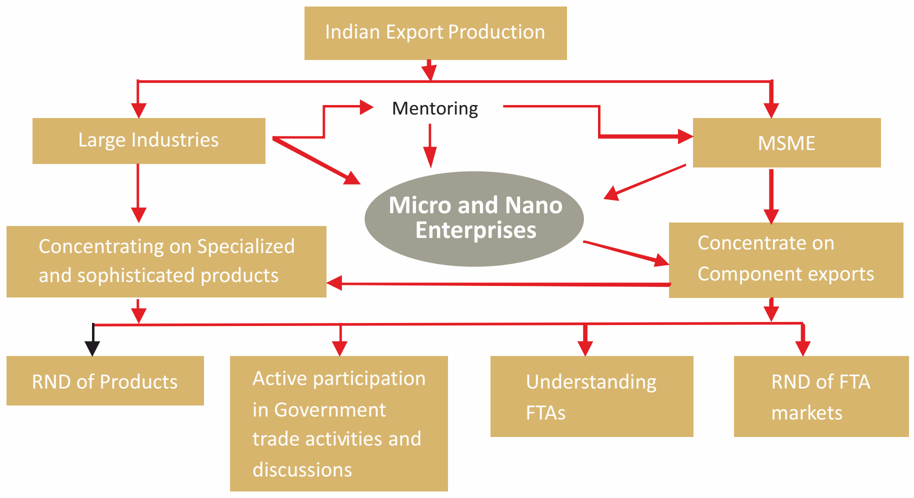
Just knowing the agreements is not enough. It is important for the Indian business community to understand the dynamics of trade patterns. Thus, it is important to gauge the depth of business with these nations. The meaning of depth here is the proportion of trade in different commodities with all trading partners. An attempt was made to analyse this by putting together the total trade in goods that India indulges with its trade partners. The analysis focused on countries from various trade agreements. It was observed that India has shallow trade with many of these nations. Out of the 21 trade partners, only a few show positive trade dynamics above 80 percent. This contributed predominantly by petroleum, gems and jewellery, engineering goods, electronics and electrical goods, chemicals, cotton and textile commodity classifications. Apart from these, India does not have strong exports with the countries with which it has trade agreements. Thus a focus on other product classifications should also be considered.

Further, it was observed that the Indian industries have not capitalised on the export potential in the Business-to-Business arena. Surprisingly, it was observed that in many cases such trade was either shallow or it was comparatively stronger with the traditional trading partners like US and Germany. The exporters of India, need to explore and open up to identify close proximity in trade ties, to export more in countries that give comparatively open access to their markets. While other markets are looking to Indian market access, one should also explore other untapped markets such as new industrialized nations to expand their horizons and sustain in the current market conditions.

To achieve this, one must strive for quality, efficiency and excellence in production and exports. India has the base for it. The country is a mix of industries, both big and small. On one hand it has a base of MSMEs - manufacturing big, small and medium size components and finished goods vital for many industries and markets. On the other hand, cluster of business magnets have got into large scale manufacturing and production for consumption by business and consumers. This, combination could be capitalised by entrepreneurs and the government to swell benefits from various Free Trade Agreements. For this each enterprise - big, small, micro or nano should try and understand the market composition of each and every trade partner. Understand the needs of the markets. This would enable the Indian manufacturers to capture the potential gaps in world markets which are still to be discovered by many others.

Figure 1 depicts a model to handle competition that FTAs could bring in domestic and foreign markets. The Indian economy comprises large and medium to small sized companies which form two arms of the industry. While the Large enterprises should concentrate on large scale production and at the same time focus on developing high quality and sophisticated products. This should be driven by upgradation in research and development and adoption of clean and green

Figure 1 - **Plan for Indian producers and exporters**



technology for production. The move would help India leverage in developed markets from competitors, as international standards would be complied. As a result horizontal integration with the trade partners will deepen.

The other arm - MSMEs, should concentrate on producing high quality components vital in the manufacturing process of different industries. These areas are still untapped to their full capacities by producers across the world. It would create a new avenue of markets in itself for exporters. Alongside the role of mentoring by large enterprises to MSMEs and MSMEs to Micro and Nano enterprises, has to be undertaken seriously. With quality driven production and exports of quality goods could bring about deeper vertical trade. With this, 'Brand India' could undergo a makeover in International Markets.

It sounds like a very rosy picture indeed, but it is possible. If it was possible for the US after the Great Depression of the 1930s, Germany and Japan after World War II to be what they are today, then it should be possible for India. The only thing common in these nations was the will to excel and lead the world. For this, an active participation of the stakeholders from business in governmental negotiations is essential. It is important to understand the details of Free Trade Agreements. Demand market access in the partner nation on the basis of commodity traded and future tradable goods and services should be well comprehended. Dissemination of correct and right inputs about the industry and its needs to the government by producers and service providers is essential for success. To gain benefits from FTAs, it is essential that the industry does not depend on protection and in turn becomes competent and robust to claim rewards.

This reminds me of an important concept shared by Mr. Rajiv Bajaj during an address to students of Symbiosis Institute of International Business. He very simply used 3 words: Adapt-Align-Act to enhance management efficiency. To relate to performance in FTAs: Adapt to the global market conditions, Align with the needs of global industry and Act to make a mark in global business space in a given time. As time is money, this is the need of the hour and the onus lies on all. The current government has done its bit by drafting a bold foreign trade policy 2015-20. By negotiating with other governments to enter into FTAs, it is opening new avenues for business. To attract investments, the government is indulging in providing improved infrastructure by venturing in public-private partnership. For all this to reach to the industry, outreach programs are organized to educate and disseminate information. The business entities should actively participate by becoming a partner and not a parasite in strengthening the trade ties. Thus, reading and understanding policies and agreements is vital to benefit from the move. While concentrating on producing high quality products, focus needs to be given to the marketing aspect as well. All this cannot be complete unless, the biggest capital of our nation - human resource is skilled and directed to the production and manufacturing sectors. This is important as industry cannot grow without human capital to support the 'Make in India' ideology in becoming a reality.

■

ICT: Engine of Smart Cities

Introduction

More than half of the population of the Earth now lives in urban areas. Modern cities face many challenges and opportunities because of this. The challenges range from providing a good quality of life for citizens to ensuring appropriate socio-economic development year-on-year, while the opportunities can be seen in businesses becoming more efficient and innovative, to the reduction of crime through the use of Information and Communication Technology (ICT). The concept of making cities 'smart' has grown out of the need for cities to meet these challenges and opportunities.

The global market for smart city ICT was valued at $212.3 billion in 2013 and $293.2 billion in 2014. This market is expected to reach $668.5 billion in 2019, with a compound annual growth rate (CAGR) of 17.9% from 2014 to 2019. North America represents the largest region of the smart cities market with revenue of $103.5 billion in 2014. This regional market is expected to reach $218.3 billion in 2019, CAGR of 16.1% from 2014 to 2019. The European market for smart city ICT is expected to increase from $69.9 billion in 2014 to $197.7 billion in 2019, CAGR of 23.1% from 2014 to 2019.

'Growing' to 'Smart' Cities

Information Technology is changing the evolution of cities. The notion of 'growing' cities based on implementing correct urban planning is being replaced with the idea of making cities 'smart'. The Internet is changing the traditional urban planning model and compelling planners to not only consider the physical planning of a city, but also to consider the use of Information Communication Technology to make the economy, environment, mobility and governance more efficient and effective.

Even though the term 'smart city' is relatively novel, the development of it can vary dramatically depending on the approach that is taken regarding policymaking for the urban growth of the city. One can define smart cities as cities that utilise information and communication technologies with the aim to increase the life quality of their inhabitants, while providing sustainable development. From this definition we can see that ICT plays a pivotal role in making a city more adapted to the contemporary needs of its citizens.

In fact, a city is smart when it manages to connect the physical, IT, social and business infrastructure to leverage the collective intelligence of the city. Regardless of whether ICT takes centre stage in the development of a smart city, it is clear that, it is a key driver of smart city initiatives and thus needs attention from city planners and various stakeholders interested in sustaining and improving quality of life in urban areas.

The best use of ICT for making a city smart, essentially consists of five elements needed to ensure a solid ICT foundation.

Deployment of Broadband Networks

When considering the implementation of a smart ICT plan for a city, the first step for any policymaker is to foster the development of a rich environment of broadband networks that support digital applications, ensuring that these networks are available throughout, to all citizens of the city. This plan for easy access to broadband should include a broadband infrastructure that combines cable, optical fibre and wireless networks. This will offer maximum connectivity and bandwidth to citizens and organisations located in the city.

With fibre-optic cables, connectivity increases in critical areas around the city such as universities, business centres, technical and research institutes, government offices and emergency response units. They also ensure access to any electronic public service that the city plans to offer its constituents. The long-term goal of setting up such an infrastructure is to facilitate an open broadband network that the entire city population, i.e. organizations, companies, municipalities and individuals can use.

In addition to the wired broadband networks that are necessary for smart cities, wireless broadband is becoming ever more in demand, especially with the explosive popularity of mobile applications, smartphones, the increased connectivity of smart devices and the Internet of Things (IoT). Cities can use broadband wireless networks to enable a wide range of smart city applications that enhance safety and security, improve efficiency of municipal services and promote a better quality of life for residents and visitors. This mobile infrastructure has already become an essential element for smart cities.

Use of Smart Devices and Agents

The second step for smart city planners to consider when implementing a smart ICT plan, is to ensure that the physical space and infrastructure of the city are enriched with embedded systems, smart devices, sensors and actuators, offering real-time data management, alerts and information processing for city administration.

The presence of these devices combined with wireless connectivity throughout a city facilitates a richer and more complex digital space within the city, which in turn can increase the collective embedded intelligence of a city. This collective embedded intelligence allows relevant stakeholders of the city to be informed about the city's physical environment and facilitates the deployment of advanced services like spatial intelligence. It also paves the way for developing other innovative ecosystems that help to link the city with its people and visitors. Embedded intelligence is becoming the nervous system of modern economies making cities smarter.

ICT is important in revamping a city's critical infrastructure and enabling new ways for city transport management, traffic control or environmental pollution monitoring. Additionally, the extensive and ubiquitous use of ICT is empowering the development of essential public services of health, security, police, fire, governance and delivery of other services.

Developing Smart Urban Spaces

The third essential step to smarter cities is to develop smart urban spaces, by connecting the embedded systems, sensors and smart devices located across the city, together to form a cohesive and integrated ICT infrastructure for the city. Smart urban spaces are areas of a city that leverage ICT to deliver more efficient and sustainable services and infrastructure within that specific area. The spaces can sometimes be large enough to cover entire city districts and these districts can include services like electric car charge points, energy-efficient buildings that use 'smart' meters and smart heating and cooling systems.

Wifi hotspots and information kiosks that allow people to connect to the Internet on the move are also common services available in smart urban spaces, like in the case of European cities. These smart urban spaces comprise a wide range of innovations that can provide enormous environmental and economic benefits to both the district and city, at large.

However, challenges involved in developing these smart spaces still exist. Particular importance is being placed on building partnerships between the public and private sectors within these districts, as well as between the ICT and energy industries within the city. This is a growing concern with respect to developing region and city-wide infrastructure. The commercial approach taken by many city planners in developing these smart spaces is leading to many proprietary systems that do not interoperate with each other.

Developing Web-based Applications and e-services

Coming to the fourth element, smart cities commonly deploy online services across different sectors of the city, for instance a city airport will require different e-services. Smart city e-services should include services for the local economy and its development, tourism, city environment, energy, transport, security, education and health.

Sensors can be used to manage the mobility needs of citizens with an appropriate Intelligent Transport System (ITS) that takes care of congestion, predicts arrival of trains, buses or other public transportation options. They also manage parking space availability, reserved lanes and expired meters. ICT can be also used for environmental and energy monitoring such as using sensors to detect when waste disposal pick-ups are needed and to measure energy consumption and emissions.

Other services may include building management services like monitoring devices to help monitor and manage water consumption, heating, air-conditioning, lighting and physical security. ICT can also be used in improving health of citizens through telemedicine, electronic records, health information exchanges, remote assistance and medical surveillance for disabled and elderly people. When providing public safety and security, sensor-activated video surveillance systems can be employed along with location-aware-enhanced-security systems and estimation and risk prevention systems.

ICT services can change the way citizens work by providing remote working and e-commerce services for businesses, entertainment and communication for individuals. Integration of the e-services is a key-factor, enabling processes to work together and create environments more efficient in collaborative problem-solving and innovation. Innovative entrepreneurs and start-ups should be encouraged and supported to leverage original technologies and adapt them to offer novel services to the citizens and businesses of the city.

Opening up Government Data

The fifth element is the Open Government Data (OGD) initiative and in particular the development of OGD portals, which have become widespread since the mid-2000s both at central and local government levels in Europe and across the globe. Understanding the preconditions that enable the efficient and effective implementation of these initiatives is essential for growing cities looking to become smart. The effective use of OGD can precipitate the smart evolution of a country's cities, creating national competitive advantage for the country in question.

A couple of examples may be cited here. Two civil society movements are campaigning for greater openness of information, documents and data sets held by public bodies. The first is the Right to Information (RTI) movement, which promotes a public right of access to information from a human rights perspective.

The second is the OGD movement, which uses predominantly social and economic arguments to encourage the opening up of government data. The latter claims that putting such information into the public domain can benefit society by creating conditions for more social inclusive service delivery and for more participatory democracy. It can stimulate the economy by allowing the possibility for third parties (e.g. individuals, private enterprises, civil society organisations) to create new products and services using public data.

Both movements aim to increase the transparency of government so that all members of society can enjoy the inherent social and economic value of information that has been generated and collected with public funds. Public agencies are trying to increase the transparency of government processes and performance by publishing relevant data online and sharing it with the public. Benefits of OGD for a city, region or country can be summed as follows:

- Improves government accountability, transparency, responsiveness and democratic control
- Promotes citizens self-empowerment, social participation and engagement
- Helps build the next generation of empowered civil servants
- Fosters innovation, efficiency and effectiveness in government services
- Creates value for the wider economy

Finally, it is not only engagement between government and citizens that is essential to the success of a city becoming smart, all stakeholders need to engage and work together towards growing the city to meet their own needs.

■

'Make in India' - A Game Changer in Hiring Landscape

A. G. Rao, Group Managing Director,
ManpowerGroup Services India Pvt. Ltd.

The recruitment space has shown signs of a booming job market and there has been growing optimism across sectors primarily driven by manufacturing, infrastructure, transportation, utilities and IT. The 'Make in India' campaign has been eyed as a revolution which will drive global companies to set up manufacturing facilities in India. The Indian Union Budget 2015-16 is further investor friendly. Concrete policies and initiatives by the government, rise of start-up ventures and emergence of India as an investment destination will prove to be harbingers for growth.

Implications across Industry

Manufacturing

The manufacturing sector has been low on hiring activity which is expected to witness some action with the 'Make in India' campaign. Union Budget proposal FY15-16, has provisions to set-up dedicated clusters to promote manufacturing of electronic components and has also emphasized on skill development programmes to enhance employability and entrepreneurial skills.

The 'Make in India' campaign states a number of incentives to induce investment for overall growth of the economy, applicable to 25 sectors which include IT, auto, defense, food processing sectors to name a few.

Increased investment in small manufacturing units especially in auto and defense equipment will open job avenues and steer economic growth and bring about overall development. The sector is expected to provide impetus to the job market and is estimated to create 60-90 million jobs by 2025 in manufacturing and related sectors. This would bring about a conducive environment into turning India into a manufacturing hub.

In addition to this, other initiatives and policies have been introduced to cut down delays in manufacturing project clearances and develop requisite infrastructure to make it easier for companies to do business in India.

Infrastructure

The infrastructure development in the campaign promises to take a giant leap with the rapid construction of roads, ports, airports and green energy projects. The campaign is expected to have a direct impact on this sector, boosting investment and improving business sentiment.

There will be huge investment opportunities in logistical infrastructure for roads, railways, air and seaports, power, telecom, defense, etc. If the plans to invest in infrastructure and mega power projects materialize, the boom in jobs would be unprecedented.

With focus on infrastructure, entrepreneurship, ease of doing business and pin code-level job generation, about10 million jobs are expected to be generated. The slew of legislative initiatives taken by the Indian government could lead to large scale employment generation in insurance, power and manufacturing sectors. India's foreign direct investment (FDI) norms have also been liberalized and revised to attract foreign investment in partnership with Indian companies.

Start-ups and Entrepreneurship

The national skills mission is well within the arena of employment. The proposed micro-units development refinance agency (MUDRA) Bank, aimed at providing easier access to formal systems of credit will encourage skilled or educated workers to turn into first generation entrepreneurs.

The 'Make in India' initiative of the central government has given a boost to the activities conducted in colleges. Encouraging the spirit of entrepreneurship will turn the youth from being job-seekers, to job-creators. The emergence of start-ups will act as a means of innovation and a vehicle for creating new jobs leading to sustainable growth.

The budget allocation for start-ups promotion in Tier 2 cities and beyond, will lead to significant generation of quality employment which will be at par with city counterparts targeted to the youth in a region.

Education

Education is the key to 'Make in India' success if there is adequate skilled manpower in the country. The students need to be imparted adequate entrepreneurial skills to gain confidence and become job creators. Therefore, thrust on education is important, helping India's labor force become globally competitive. This will also help bridge the skill gap that the country is currently facing.

Focus on skill development will continue with government's intent to consolidate skill initiatives under the national skill mission, which will have a long-term impact on employment.

Jobs and hiring in India needs to shift from being 'qualification based' to being 'skill based' as this will ensure that even the educational institutions will focus on imparting skills that lead to employability, rather than doling out certificates and degrees.

Services

Job creation will be led by the IT sector followed by the services industry. The service industry has a key role in generating employment and ensuring success to the 'Make in India' initiative. The other focus areas besides IT and

telecom are tourism, media and entertainment, healthcare, logistics, professional services, education, R&D, space and SMEs in the service industry.

Transportation and Utilities

The Auto industry experts have welcomed the Union Budget 2015-16. They are of the opinion that the announcements will help the sector pave the way for job creation. Currently, there is immense scarcity of skilled labor in the industry and this problem could be addressed through skilling initiatives.

There is hope that these initiatives will provide the necessary momentum and

help in this and other similar sectors which are highly manpower driven.

Wholesale and Retail Trade

Collaboration between organized, unorganized and online players is going to be the game-changer in the retail sector.

The employers are certain that the sector will get a transformational push, majorly driven by phenomenal and continuous rise in internet penetration across the country with the government's commitment to digitization.

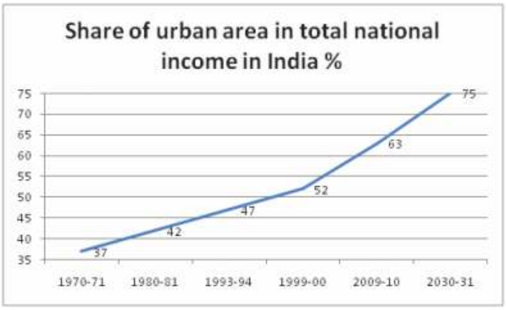
Foreign investors setting up manufacturing facilities in India will be able to access the country's rapidly growing online market as part of the Modi-led government's plan to attract overseas capital in the weakening manufacturing sector. This move of the government will have a cascading effect on employment in the sector.

■

SMART CITIES
A Brief Overview

The Government of India, under the dynamic leadership of Shri Narendra Modi has envisioned the development of 100 'Smart Cities' as satellite towns of larger cities by modernising the existing mid-sized cities. This dream of the government cannot be considered too ambitious, given the imperatives of the urban development in the country.

The urban population of the country currently stands at around 31% and it contributes over 60% of total national income. In the next 15 years, it is projected that urban India would contribute almost 75% of the national income.



According to experts on urbanization, India would continue to maintain this trend of urbanization for some more time.

Therefore, the central government considers cities as the 'engines of economic growth' ensuring that they function as efficient engines which is critical to economic development.

Some of the salient features of Smart Cities are as follows -

Energy Efficiency

A key feature of 'Smart Cities' is energy efficiency. Energy efficient practices are adopted in transportation systems, lighting and all other services that require energy. In Smart Cities, authorities design tariff structures wherein energy conservation has incentives. Awareness programs lead to a culture of conservation. Good areas to focus energy efficiency measures would be the building material used, the transport system, sewerage and water supply systems, street lighting, air-conditioning systems and energy consumption in buildings.

Improved Access to Information

A very important feature of all 'Smart Cities' is good citizen access to information. Whether it is regarding city specific data or the measures being taken by municipal bodies or information relating to various service providers such as transport and similar information relevant to potential investors, has to be conveniently available. This could be through multiple channels – internet, mobile apps, radio, TV, print media, etc.

Smart Governance

For cities to become smart, it is essential that the governance structure is also smart. The existing government setup in the urban local bodies or parastatal is rather fragmented with each department working in silos. The result of this is lack of coordination which is reflected in the form of poor services to the citizens.

Therefore, these local bodies would need to make effective use of information and communication technologies (ICTs) in public administration to connect and coordinate between various departments.

This combined with organizational change and new skills would improve public services and strengthen support to public. This will mean the ability to seek and obtain services in real time by taking help of online systems through rigorous service level agreements with the service providers.

Financial Hub

Having a financial hub is a crucial feature of a 'Smart City'. A strong and robust financial hub would attract industrial and commercial development as financial institutions support economic activity. A prominent example of a 'Smart City' envisioned on the lines of a financial hub is the Gujarat International Finance Tech City (GIFT). GIFT is a 50:50 joint venture between a state government undertaking and Infrastructure Leasing and Financial Services (ILFS) Limited. The City was planned as a global financial and information technology services hub spread over 886 acre near Ahmedabad airport which could create a million direct and indirect jobs.

'Smart Cities' with all the above features would redefine the lifestyle of the ordinary Indian citizen in ways unimaginable.

■

Pillars of SMART CITIES

Quality of Life

Physical Infrastructure

- Power
- Water Supply
- Solid Waste Management
- Sewerage
- Multi-modal Transport
- Cyber Connection
- Connectivity (roads, airports & railways)
- Housing
- Disaster Management

Social Infrastructure

- Education
- Healthcare
- Entertainment (parks, music, sports, culture and heritage, tourist & spots)
- Inclusive Planning (SC/ST & backward incentives)
- Building Homes

Institutional Infrastructure

- Speedy Service Delivery
- Enforcement
- Security
- Taxation
- Institutional Finance/Banking
- Transparency & Accountability
- Skill Development
- Environmental Sustainability
- People's Participation in Decision-making
- ICT-based Service Delivery
- Citizen Advisory Committee

Economic Infrastructure

- GDP Contribution
- Job Creation
- Livelihood Activities
- Market Growth

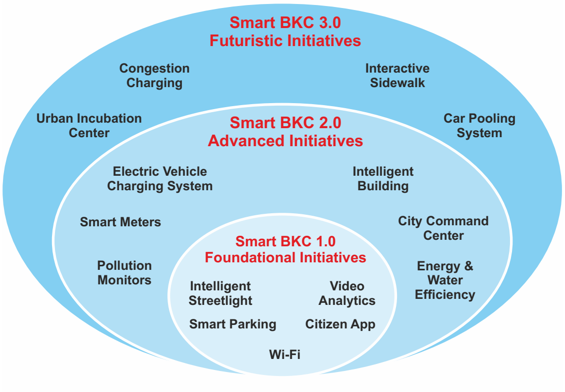
Smart City in India: Reality in the Making

Sanjay Sethi IAS
Additional Metropolitan Commissioner, MMRDA

Mumbai Metropolitan Region Development Authority (MMRDA) is the apex planning and policy making body in the City of Mumbai which has envisaged investing in smart initiatives such as smart economy, smart buildings, smart mobility, smart energy, smart information, communication and technology, smart planning, smart citizen and smart governance. It has identified five regions outside the City: Vasai-Virar, Bhiwandi, Greater Kalyan, Greater Panvel and Pen-Alibaug which fall along the proposed 126-km Virar-Alibaug Multi-modal Corridor. MMRDA is also working on reconfiguring existing townships into smart cities. It aims to develop Mumbai Metropolitan Region with a focus on service provision to its citizens through a robust public and private sector collaboration model that embeds technology to integrate multiple infrastructure services for transparent and efficient operation. Its goals are to create a citizen-friendly-central-business district that is intelligent, efficient, transparent, inclusive, interactive and accessible in real time to all citizens. With the said objective, MMRDA aims to achieve outcomes like strong ICT backbone for the City; automated services; seamless experience for citizens in real time; efficient, safe, secured, public services; optimized energy consumption and recycling.

MMRDA has started its 'Smart City' journey with focus on creating Bandra Kurla Complex (BKC) as a pilot project, as the first brownfield 'Smart City' in India and globally benchmarked Intelligent international finance centre. BKC was instituted by MMRDA to create an easily accessible, intelligent and sustainable international financial and business hub. BKC houses a number of financial and business houses including NSE, SEBI, ICICI, Citibank, Dena Bank, Bank of Baroda, SBI, NABARD Head Office, IL&FS, Asian Heart Institute, Dow Chemicals, Bharat Diamond Bourse, Dhirubhai Ambani International School, American School of Bombay, Fortune 500, United States Mumbai Consulate and other premier MNCs. MMRDA smart BKC vision is based on the benchmarking of various smart cities across the globe. The smart city journey for BKC has been defined across three stages i.e. Smart BKC 1.0 - reactive smart infrastructure and technologies; Smart BKC 2.0 - proactive maturing technologies; Smart BKC 3.0 - smart and high performing futuristic technologies. This would help BKC to be at par with global 'Smart Cities' such as Amsterdam, Barcelona, London, Copenhagen, Singapore, Songdo, etc in a systematic and integrated manner. Smart BKC 1.0 is aimed at five initiatives based on stakeholder analysis, best practice survey and opportunity assessment. The five initiatives identified are – municipal WIFI, smart parking, solar-powered streetlights with smart grid, video analytics and citizen Apps. This will offer citizens ease to connect anywhere and everywhere in the E&G block of MMRDA through municipal WIFI as well as provide dedicated bandwidth for Internet of Things.

BKC will experience a high speed wireless connectivity, covering 175 Hectares in E&G Block. The citizens will be enabled with 3000 new slots of automated parking with effective mobile parking Apps and public-information system. This would enable hassle free parking, ease of parking, slot identification and booking. In addition, with latest technologies, the two blocks will be powered with 841 smart solar-powered street lights through time and motion sensors. The energy saved would be passed on to the smart grid contributing to the vision of BKC as a carbon-neutral zone. BKC will also be equipped with 90 surveillance cameras which will be connected to a central command center for a real time 24*7 analysis using advanced video analytics for improved security and surveillance. Apart from above ICT initiatives, MMRDA has also initiated non-ICT initiatives like procurement of Clean fuel e-Busses to promote green technologies and reduce carbon footprint of BKC, innovative initiatives to clean the Mithi River and establish ecological balance, implementation of smart street furniture. The non-ICT initiatives of using clean and smart technologies along with 5 ICT-based initiatives will all make BKC a smart city hub in the coming two to three years.



'The need of the hour is to identify and efficiently transform our resources through governance by participation and collaboration rather than governance by enforcement.' Integrated policies to plan for and manage the spatial distribution of the population to ensure that the benefits of urban growth are shared equitably and sustainably with inclusive approach which is the mission to make 'Smart Cities' in India a reality.

(This article was contributed by the author for the handbook on Smart Cities released on the occasion of a panel discussion on 'Smart Cities in India - Reality in the Making')

■

Smart Port-City Dream - A Reality

Ports and Cities: Historically a Strong Link

Ports are at the origin of many cities. Many cities started as trading posts, with the port as a natural interface of land and maritime connections. They allowed small towns to become cities and fuelled urban development thanks to the prosperity related to trade. Observation of old city maps show the strong interlinkages of port and urban development, while economic historians such as Fernand Braudel have stressed the importance of port-cities in the birth and development of global-capitalist market economies. Ports are often still closely connected to the city. Even if they have disappeared from a city, they can continue to influence the city, because their heritage lives on, e.g. in an urban form. This link has been strong in history and continues to be strong in many emerging economies. A striking example in recent history is the case of Shenzhen, a small fishing village turned into one of the world's largest metropolises and ports within a few decades, thanks to export-driven growth triggered by a free trade zone and extensive port development.

Many of the largest cities have the largest ports. This is particularly the case of many Asian cities, such as Shanghai and Osaka-Kobe, which are among the twenty largest metropolitan areas and also home to the twenty largest ports in the world. Other examples of very large Asian metropolises with very large ports are Guangzhou, Shenzhen, Tianjin and Hong Kong. The link between metropolitan size and port size is also visible in North America, with New York and Los Angeles as prime examples, and to a lesser extent in Europe that has a more limited number of very large metropolises, such as London and Barcelona, that also have large ports. At the same time, not all of the largest metropolitan areas have large ports. Buenos Aires and Rio de Janeiro are examples of very large metropolitan areas with relatively small ports. Some of the world's largest metro-areas have river ports, such as Chicago and Paris, and there are also examples of large metropolises without ports, such as Delhi and Mexico Cities. The cities with the largest ports are not only the largest cities in the world, but they are also the largest global cities.

Although, there are large metropolitan areas without a port, their fate is often strongly dependent on the quality of connection with ports. The smaller and closer the port-city in relation to the inland metropolis, the more it can be considered to form part of this metropolis. It could then be considered dependent satellites, short-range or long-range corridors. Dependent satellites are small and close; these would for example be Civitavecchia in its relation to Rome and San Antonio in relation to Santiago. Short-range corridor relations exist when an inland metropolis is closely located to a relatively large port-city, such as in Santos-Sao Paulo, Klang-Kuala Lumpur and Incheon-Seoul. Long-range corridors are observed when inland metropolises are further away from a relatively small port-city, e.g. Le Havre-Paris, Said-Cairo and Constantza-Budapest. Finally, there are also constellations in which the inland metropolis is really far away from a port (more than 200 km), in which case the port-city has the room to develop itself into an independent port metropolis for e.g. St. Petersburg (with Moscow as the inland metropolis), Durban (Johannesburg) and Odessa (Kiev). Land-locked countries are dependent on other countries' ports, which might be problematic when they depend on one port, but is much less challenging when it has links with many different ports. An example of such a country is Austria that exports and imports via at least six ports located in different coastal zones: Rotterdam, Antwerp, Hamburg, Koper, Trieste and Constantza.

There are large ports that are not located in cities, but there are usually very specific reasons for this: because they are close to natural resources, to global shipping routes or because of a deliberate decision to de-congest urban ports. Ports located close to natural resources, such as coal, oil and ores, are Port Hedland (Australia), Richard Bay (South Africa), Corpus Christi (US) and Novorossiysk (Russia). Large transshipment hubs close to intercontinental shipping routes are Salalah (Oman), Freeport (Bahamas), as well as Gioia Tauro (Italy), Algeciras (Spain), Port Said (Egypt) and Marsaxlokk (Malta) all in the Mediterranean Sea. Finally, the non-urban gateway ports that were in many cases deliberately created away from large cities in order to de-congest the urban ports; these include Felixstowe (United Kingdom), Laem Chabang (Thailand) and Lianyungang (China).

Port Cities and Economic Impact

Port cities are core places: they lead the way in terms of economic strength. For e.g. 14 out of the 20 economically strongest cities in the world are port cities. They are also the most competitive places. While 36 of the 50 most competitive cities are port cities.

Port cities are particular points for trade of imports and exports, a space of localization for many industries and services, while also attractive areas for tourism and for cultural exchanges. Port cities have always been cosmopolitan places, open to many cultures, with different ways of life and of working. They are historical spaces of creativity and innovation in the economy, in culture, in society and all this is reflected in a specific architectural landscape.

Port areas are the 'interface' between the city and sea. Here the processes of economic globalization had already started early in history. It is here, that most flows of the globalized economy arrive and depart. In fact, ports are a driving force of economic wealth, because commercial, industrial, logistic, tourist and fishing activities are localized. They are a 'magnet' for induced activities and in turn, can also be an 'incubator' for new services and activities. Ports, as a result of their central urban position, have a high economic and real estate potential. At the same time, port areas offer a particular landscape, which is the product of a complex system in which socio-cultural, economic and ecological systems are dynamically intertwined.

There are 12 major ports in India - Kandla, Mumbai, Jawaharlal Nehru Port Trust, Mormugao, Visakhapatnam, Cochin, Chennai, New Managlore, Ennore, Tuticorin, Paradip and Kolkata - having 260,000 acres of land between them. These will be green smart port cities that will be completed in five years.

Port-related Industries

Ports tend to attract firms in a variety of industries. These include transport and logistics, warehousing and storage. Several ports are also sites for resource intensive industries, such as refineries, chemicals, steel and coal, aerospace and renewable energy production, including offshore wind energy and biomass production. However, a large variety of practices exist, which seem to be determined by available space, port strategies and also the structure of the economy of a region. Regional industrial specialisations correlate with and might in fact determine to some extent the types of cargo handled at the port: e.g. regions with strong specialisations in agriculture have ports specialised in handling of agricultural products.

Strong interlinkages can exist between ports and related industries as evident from backward economic linkages of various port clusters. Many of these links are also localised. Large chemical clusters, such as Antwerp, Rotterdam and Tarragona, have developed in and around their respective ports. The port represents the principal access point to raw materials and competitive feedstock for the manufacturing of chemicals. The impact of the port on the economic success of the chemical clusters is considered fundamental for exports as well.

Port-cities benefit from part of the economic impact of the ports. Most of the direct port-related value adds is still created in port-cities. Port-cities also benefit from the effects of clustering industries in a port area, the possible economies of scale and knowledge transfer, related to it. Several resource-intensive industries continue to be attracted by port areas, as location in a port limits their transportation costs. Port traffic is very sensitive to the nature of the local economy in which they are handled: in larger and richer regions, with large tertiary sectors the port volumes are often more diversified and include more high value added goods, such as containers and consumer goods, whereas agricultural and industrial regions are usually more specialised in bulk traffic.

Port and Employment

Port industries require local employment, but this is relatively marginal in comparison with the wider regional economy in which ports operate. Even in the largest ports, port-required employment rarely exceeds a few thousand jobs. Several trends, including containerisation, automation and economies of scale, have made port operation and cargo handling increasingly capital and land intensive, and decreasingly labour-intensive. Over the last decades, many ports have shed labour in order to become more productive and competitive. The economic impact of a port is context specific and to some extent determined by its specialisation. Some commodities generate more value added for a port than others, with general cargo generating more value added per tonne of throughput. Cargo such as crude oil and containers is the least in the case of North-west European ports. The larger the port, the more port-related employment the area has. In general, the link between cargo volume and port-related employment is important.

Conflicts in Port Areas and Cities

Nowadays, many paradoxes characterize port cities and areas. Environmental deterioration and pollution processes often affect them. The production of their economic wealth implies high ecological, social and cultural costs. Often the port becomes a driver of environmental deterioration and reduced well-being for urban life. Here, old and new industrial activities have been localized such as steelworks, chemical industries, shipyards, oil refineries, assemblage / transformation / construction activities, power plants, degasification plants, waste management equipment, etc. The logistic revolution, with ICT innovations, automation, robotization and new technologies, has multiplied the quantity of goods and people in transit. Ports produce a lot of waste resulting from harbor industries, maintenance, dredging, navigation, etc. The negative externalities resulting from industrial and trade activities in ports, do not just cause environmental damages, but are interconnected with the economic and social system in a negative way; they are often a source of new economic (and social) damage for the whole city system. The development of the port-city system tends to become less and less sustainable. Moreover, they do not benefit directly to urban inhabitants, but often only a few trade/industry/tourism agents: that is, the benefits are not distributed equally among the various stakeholders. Port areas, are not just the main spaces where contradictions and paradoxes occur, but are also the most suitable sites to reduce these conflicts and to transform these into synergies, provided that innovative approaches of governance, at a strategic, planning and management levels, are implemented.

World over, port areas have become sites where actual creative actions aimed at promoting sustainability are often implemented. Investments in the urban regeneration of waterfronts—in Rotterdam, Barcelona, Liverpool, Valencia, Vancouver, Tokyo, Hamburg, Malmo, Amsterdam, Genoa, Glasgow, Antwerp, Copenhagen, etc. have brought about well-known experiences. They can be interpreted as 'transition experiments', expressing the creativity and also resilience of cities against the pressures of change, by highlighting the capability of cities, to transform themselves and to maintain their identity.

Smart Cities

The concept of smart cities first emerged in European urban planning more than a decade ago. It is a brilliant idea that carries potential of activating strong, direct as well as indirect linkages that can immensely benefit cities, states and the entire economy. Smart city concept envisages not only creation of new cities or new townships on the outskirts of cities, but also making existing cities smart. However, this is not easy to accomplish as it involves utmost meticulous precision planning and effective implementation. There is talk about Indian economy moving from $2 trillion to $20 trillion by 2025. This will be possible only with certain critical moves. One such critical ingredient is the 'Smart Cities' initiative.

The Indian government has unveiled a plan to build smart cities across the country. This would entail providing affordable housing, cost-efficient physical, social and institutional infrastructure such as adequate and quality water supply, sanitation, 24x7 electricity supply, clean air, quality education, cost-efficient healthcare, dependable security, entertainment, sports, robust and high speed interconnectivity and fast and efficient urban mobility. The core aim is to ensure all round convenience and comfort of modern living. Authorities will have to come out with smart – city protocols that cities will use as the basis for future development projects.

Though the smartness of a city may mean different things to different people, but for attaining sustainability, a smart city has to offer economic activities and employment opportunities to a wide section of its residents, regardless of their level of education, skill or income level.

Smart Port Cities

The government is working on an ambitious plan to build one smart city each at the country's 12 major ports, at an estimated total investment of Rs.50,000 crore. Each port will construct one smart city to be built with an expenditure of about Rs.3,000-4,000 crore. These will be green smart cities and will be completed in five years.

The 12 major ports under central government's control have between them an estimated 2.64 lakh acres of land which is being mapped through satellites and are major resources with the shipping ministry. Mumbai Port Trust alone has about 753 hectares of land with it, valued at about Rs.46,000 crore.

These cities will be built as per international standards and have wide roads, green energy, advanced townships and greenery. In addition, these smart cities and ports will have e-governance links, international standard facilities, special economic zones, ship breaking and ship building centres besides, allied facilities. Port water will be recycled and port waste will be turned into biogas. Vehicles will run on biofuel. Solar energy and wind power will be generated at ports. These cities will be pollution-free and green smart cities.

Besides, electric vehicles will be used and these smart cities would house schools, commercial complexes and other amenities.

The government has plans to encourage setting up of some bio diesel plants at these ports, for e.g. in Haldia, bio diesel will be made from palm oil residue. As part of its plan to revamp the country's top 12 ports, the centre has already asked ports to prepare land database and development plans to achieve international operating standards.

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Indo-Russian Ties Witness Manifold Expansion

India and Russia has had a long-standing and time-tested partnership. ***Mr. Alexey A. Novikov, Consul General, Consulate General of the Russian Federation in Mumbai,*** *enthusiastically spoke of the developments in bilateral trade, between the countries, in realizing the ambitious goal to increase commercial ties. Through this interview, he reveals some of the fruitful associations that continue to strengthen the relationship over the past years.*

Bilateral trade between India and Russia is expected to gain momentum in 2015. Which are the areas that could help spearhead this process?

There is a long list of traditional areas of cooperation. It is important to note the signing of contracts between Russia's diamond giant 'ALROSA' and Indian companies during Vladimir Putin's visit to India in December 2014. It will definitely facilitate rough and cut diamonds trade. Some new areas have also been added recently, for instance, agriculture and food. Import of Indian dairy products and buffalo meat was approved and export of Russian poultry is under consideration. Also, there is a huge potential in IT as well as in oil and gas.

What are your views on the successful conclusion of the 15th Indo-Russian Summit and how could both countries use it to further bilateral relationship?

The results of the 15th Annual Summit encompass almost all spheres, including political interaction, military cooperation, economics etc. Taking into account Russia's and India's attitudes to the international agenda which are same or close, it is a platform to develop and deepen the ties.

The 6th component that has been added to the Indo-Russian Strategic Partnership is 'Economics'. In the light of this, both countries had targeted $20 billion in bilateral trade by 2015. How is this being realized?

The bilateral trade has been consistently growing for the last 15 years. It is too early to speak about 2015 figures.

"A Free Trade Agreement has recently been discussed at the St. Petersburg Economic Forum. The parties have decided to form a research group to scrutinize all aspects."

What are some of the success stories achieved by the 20th Indo-Russian Inter-Governmental Commission?

Cooperation in infrastructure, civil aviation, mining and hydrocarbons was discussed, including prospects of joint ventures in power and steel, among other topics. Another matter of significant importance is boosting bilateral trade using the famous projected North-South Corridor.

What is the status on the proposed Free Trade Agreement between both our countries?

A Free Trade Agreement has recently been discussed at the St. Petersburg Economic Forum. The parties have decided to form a research group to scrutinize all aspects. This agreement is to be signed with the Eurasian Economic Union, to include Russia, Belarus, Kazakhstan, Armenia and Kyrgyzstan. The Union has been effective since January 1, 2015. Definitely, it means more advantages for the parties.

“Moreover, possibility of Russian telecommunication conglomerate, AFK Sistema’s participation in India’s Smart City project was particularly discussed at the Inter-Governmental Commission. So there is a huge potential for cooperation in this sphere.”

How can Russia partner in the ‘Make in India’ initiative in the defense sector?

In fact, Russia and India are already partnering in this respect. ‘BrahMos’ cruise missile is one of the best examples. There are much more serious large-scale projects that will be announced soon.

How can Russia help in meeting India’s energy needs?

To begin with, Russian nuclear specialists were the first to enter India’s nuclear energy market. Projects such as Kudankulam Nuclear Power Plant in the State of Tamil Nadu will not only meet the current energy needs, but also enable India to be ahead internationally in terms of technology usage. The project will also boost domestic industry.

Given Russia’s abundant oil and gas resources, there is an enormous field for cooperation. Rosneft is the world’s largest publicly traded petroleum company owned by the Government of Russia and Essar an Indian multinational with investments in the sector of energy, among others are good examples for collaborations.

Finally, Russian famous Gazprom is the only company in the world to have a unique expertise in pipeline construction, including mountain area.

What in your view on the New Development Bank set up for the BRICS Countries?

I have already had a very positive interaction with Mr. K.V. Kamath, the newly appointed President of the Bank. It seems he has a vision to build a strong financial institution, surmounting all existing international banks. Additionally, I wish to outline that neither the Bank nor the BRICS countries intend to rival other groups and similar institutions. The reason and the aim of establishing the Bank is to address common economic interest of the fast-developing BRICS countries and their increasing financial demands.

How does Russia intend to partner in India’s smart city project?

The concept of a smart city is being successfully developed and implemented in many Russian regions, for example, The Republic of Tatarstan maintains very close ties with India. Suffice it to mention, the high-profile visit of its President Mr. Minnikhanov to Delhi and Mumbai in November 2014. Moreover, possibility of Russian telecommunication conglomerate, AFK Sistema’s participation in India’s smart city project was particularly discussed at the Inter-Governmental Commission. So there is a huge potential for cooperation in this sphere.

What would you like to share with the Indian Business Community considering investments in Russia?

I believe the Indian Business Community is already rather well familiar with economic cooperation with many Russian regions such as the Republic of Tatarstan and Altai Territory, which were widely represented at the Vibrant Gujarat Summit. Other well known examples are Astrakhan Region - a partner region of Gujarat, St. Petersburg - a sister city of Mumbai, etc.

One of the most vibrant Russian regions is the famous Crimea Region, where a Free Economic Zone which came into effect in January 1, 2015, provides numerous advantages and preferences. A number of pioneer institutions and bodies of different countries are actively investing in the area of Crimea, despite sanctions. The sectors that are being looked at are pharmacy, infrastructure, hospitality, vinery to name a few. Some Indian companies have expressed interest and are discussing the matter with corresponding agencies in Crimea. Apart from traditional areas, a boost in IT and technology transfer is welcomed. Tourism can become a privileged avenue of cooperation, given the Crimean paradise-like climate and the presence of a chain of Indian restaurants. Moreover, there are plans of film shooting on the Crimean territory with participation of Bollywood producers, directors and actors.

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WTC Mumbai Participates at WTCA General Assembly

The 46th General Assembly (GA) of the World Trade Centers Association (WTCA) was held at Manila, Philippines, from April 26-29. The GA was attended by a delegation of 15 members from WTC Mumbai, WTC Bhubaneswar and WTC Goa, which was the strongest representation from India. The delegates participated in all sessions jointly organised by WTC Metro Manila and WTCA.

All delegates were pleasantly surprised on arrival (April 26, 2015). They were welcomed in a traditional Filipino style, presented with a necklace, welcome drink, an orchid flower broach and dried mango, all of which was placed in a coconut fibre bag. That evening, the delegates had to wear an attire preferably of white linen, which was a novel concept introduced by the representatives of WTC Metro Manila. The evening programme was held at the beach against the backdrop of the sunset, with drum beats and eye-catching fireworks setting the perfect tone for the 46th GA. The WTC Metro Manila organising body left no stone unturned to make everyone feel at home.

The inauguration on April 27, 2015 started with a Filipino cuisine for breakfast, while performers in their traditional attire, danced to melodious folk music played by talented young men, at the lobby of WTC Metro Manila. Thereafter, they were taken to a massive expo centre, where delegates were introduced to another round of Filipino cuisine and most of all the spectacle of local talent, while designer furniture and installations were displayed for sales.

After the inauguration, Guilhermo D. Luchangco, Chairman of WTC Metro Manila in his speech remarked that the GA was an opportunity to increase global trade and investments.

Ghazi Abu Nahl, Chairman, WTCA, in his welcome remarks pointed out that there is a lot that WTC members can do through interactions amongst themselves to increase trade and prosperity, thereby improving the image of their WTC. He emphasized the need for transparency and good governance at the WTCA.

In his speech, Nahl spoke on global technology: the opportunities and challenges it offers. He also emphasised that the opinion of all board members on all decisions needs to be taken for maintaining transparency. He informed the participants that new services will be added to WTCA. The Association already has experts on innovation and technology, legal and financial issues. A new real estate expert will be appointed to guide the members on the realty market.

After the welcome address, Philippine companies and financial institution, namely, Investment & Capital Corporation of the Philippines (ICCP) introduced Philippines as a preferred investment destination. Luchangco said that it is imperative to establish the development of Philippines in the ASEAN countries and its significant role and contribution.

The first session had imminent officials from the Government of Philippines who presented various facets of the country. The most important ones being, retirement plan for senior citizens and IT parks. The latter, enabling development of various zones. This session witnessed good participation as pertinent questions were asked by WTC delegates.

This was followed by a 'Panel Discussion on Economic Briefing'. The moderator was Coco Alcuaz, Head of Brives News ABS –CBN who described Philippines as 'Asia's Rising Tiger'.

At the end of the day a unique concept of speed dating or networking saw participation of all delegates. This proved to be effective since it gave an opportunity for interactions and networking with WTCs which otherwise would have not been possible, during the normal course of the GA.

Election results were announced at the end of the first day. Vijay Kalantri, Vice Chairman of WTC Mumbai was re-elected as Board Director to WTCA for the fourth consecutive time.

On April 28, 2015, Nahl introduced the new board members and initiated the morning session. A full session was devoted towards the new initiatives namely, the digital platform. WTCA officials recommended all members to use the digital platform. After lunch, all the regions interacted with their board members. It was noted that Asia-Pacific Region (APAC) had the highest number of WTC licenses and is the largest contributing region to WTCA.

WTC Mumbai announced a Training Program on Trade Services, which would be held in Association with WTCA in June 2015, at the World Trade Centre, Mumbai.

On the last day April 29, 2015, new members presented success stories of their region. The last session was a talk by Steven Beck, Head Trade & Finance, Asian Development Bank (ADB). He spoke on the growing market of the ASEAN Region and its importance. He shared two perspectives:

- Integration process: Strategies to bring countries together
- Beyond 2015: To integrate ASEAN to the Global economy

Beck suggested that ASEAN countries should consider including India, Australia and New Zealand. He said that grouping with these countries would bring in better economic integration.

After the last session, groups were taken on a bus tour of the City of Metro Manila.

After GA 2015, WTC Mumbai officials, Kamal Morarka, Chairman, Vijay Kalantri and Ravinder Manchanda Ex-Officio Member, met officials of WTC Taipei and Manish Chauhan, Consul General, Indian Representative Office in Taipei.

The officials also called upon Peter W. J. Huang, the President & CEO of Taipei World Trade Centre.

The visit to WTC Taipei was to extend bilateral relations and talks between the two WTCs, keeping in mind the upcoming visit to the Food Fair by a delegation from Mumbai.

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Trade Promotional Activities this Quarter

India Turkey Bilateral Trade may Triple by 2020

A Turkish delegation led by **H.E. Adnan YILDIRIM, Deputy Minister of Economy** during 'Turkey-India Business Forum' said that he was confident of tripling trade between India and Turkey in the next 7years.

While delivering the keynote address at the Forum, YILDIRIM said trade would rise three-fold from $7.49 billion in 2014 to over $22 billion in the next 5-7 years, supported by a favourable business climate in both countries. In his first ever visit to India, YILDIRIM said that he chose to lead the delegation first to Mumbai over other cities since it is the financial capital of the country. He was hopeful that his visit would be successful in bringing about fruitful collaborations.

From (L-R): Erdal Sabri Ergen, Consul General, Consulate General of Turkey, Vijay Kalantri, H.E. Adnan YILDIRIM and Rıza SEYYAR.

While YILDIRIM sounded upbeat regarding the growth of trade between the two countries, he eagerly expects Indian government to pursue talks on the proposed FTA with Turkey. He was hopeful that the volume of the intra-Asian trade would rise significantly from the present level of $ 3.08 trillion if Indo-Turkish bilateral trade gains momentum. "The recent international developments like falling crude oil prices, recovering US economy augur well for the economic growth of these two countries and I am hopeful that this would lead to a sustainable bilateral trade", said YILDIRIM.

Riza SEYYAR, Chairman of Agean Fresh Fruit and Vegetables Exporter's Association, which represents 60,000 exporters in Turkey said, while India is exporting $6.9 billion worth of goods to Turkey, it is importing only $590 million worth of goods from the country. He suggested the Indian government and businessmen to use Turkey as a gateway to access European markets.

Serdar AKINCI, Head of Department, Ministry of Economy Turkey gave an overview of the emerging macroeconomic trends in Turkey and listed the investment incentives provided by the Turkish government.

He informed that Turkey, which ranks 17 in size among all economies in the world, aims to improve its position to 10 by 2023.

"Our economy, which grew 2.9% in 2014, is expected to grow 4% in 2015 and 5% in the following year,'' AKINCI said. Shedding light on the expanding Turkish trade, AKINCI said that the total trade volume of the country would rise from $400 billion in 2014 to $464 billion in 2015 and further to $500 billion by 2017. He expected a large share of this increase in trade to come from India.

Vijay Kalantri, Vice-Chairman, MVIRDC World Trade Centre and President All India Association of Industries (AIAI) assured the Turkish delegation that his organizations would pursue talks on the proposed FTA between India and Turkey. Kalantri said it is the most opportune time for both the countries to explore business opportunities with each other. Pointing out to the geographical advantage of Turkey, Mr Kalantri said the country would act as a hub for India's investment into the European continent, North Africa and the Middle East.

The bilateral trade stood at 7.5 billion in 2014 in favour of India. Although, over 150 Indian companies have trade investments in Turkey, investment from Turkey is very less, which needs to be raised in view of 'Make in India', 'Digital India' and the government's intent on ease of doing business.

Feroze Andhyarujina, Senior Advocate, High Court expressed hope that India-Turkey trade relationship would grow, given the geographical advantage of Turkey, its improving macroeconomic fundamentals and mammoth investment in infrastructure.

Meeting was held at the World Trade Centre Mumbai on April 8, 2015.

An Integrated Need-based Security Solution is the Need of the Hour

The Centre organized a meeting with senior security officials from the central and state governments to discuss various issues of security and safety measures. **Arvind Rajan, Director General, Central Industrial Security Force (CISF)** said, "The right security system, based on requirement, would be process-driven and robust, leaving no scope for acts and laws to judge a given threat situation. It is important to engage a security consultancy agency that would assess the need and scope of requirement. While choosing a security system one has to bear in mind the crucial factor of reduction in collateral damage. The Indian security system only caters to response mechanism. An ideal security architecture would have a right mix of security consultancy, appropriate equipment and skilled personnel deployment leading to minimization of losses".

Rajan said that security was once a law and order situation which was restricted to the States of Punjab and Jammu & Kashmir, but has now escalated to urban and rural areas throughout the length and breadth of the country. Typically, response to security issues was traditional, merely a matching of strength, leading to disproportionate response for the sake of prevention. Terrorists gain from publicity, leaving growth and development to be stunted. This has further led to increased use of equipment, making security a vendor-driven market. Previously, Rs. 50 crore was allocated towards sourcing and modernization of equipment which has since been increased to Rs. 2000 crore in a 10-year period. The equipment industry is worth Rs. 5000-6000 crore being sourced worldwide, of which 99% is expensive, mostly unutilized due to lack of training to use such equipment. This has lead to damage of equipment, for which cost of recovery is very high.

Rajan said that there were 25-30 lakh trained personnel with the government and more than 60 lakh in the hands of private agencies. While the government sector is organized and well planned, the private agencies lacked in trained personnel, inadequate equipment and security arrangements being exposed to fortification. The major problem faced in sourcing equipment is that they are procured from fly-by-night companies that do not provide for operation and maintenance services. The agencies are not assessed for their security capabilities in terms of skill in assessing a given security environment, ability to multi-task, their qualitative requirement (QR), understanding from generics to specifics, protection requirements of business, security-related infrastructure and consultative abilities for inception stages, all of which are mandatory. He advocated for multiple central agencies other than CISF which is the only one in the country. Skilled personnel employed should also possess soft skills, he emphasized.

Vijay Kamble, Director General, Maharashtra State Force Corporation emphasized on the need to have a centralized body governing the private security agencies. He also said that the Security Guard Board which was originally inducting ex-servicemen had changed to recruiting semi and unskilled labour force. He advocated the need for intelligent video analytics in which the US and Israel are leaders. The Corporation has a 3000 strength with an increasing demand of 1000 per year, Mr. Kamble informed.

Vijay Kalantri, Vice-Chairman, MVIRDC World Trade Centre commended the efforts of Maharashtra State Force Corporation and said that the personnel are well educated and trained. Maharashtra is in the lead when it comes to security forces as compared to other States. Although, security measures had improved over time, they needed to be taken more seriously. He was all praise for the Mumbai Airport Security arrangements and said that they were very professional. Kalantri suggested that accreditation needed to be given to security agencies. In the case of non-performing assets (NPAs) of the banking system, he opined that scams, inaction and indecision had given rise to its increase. Statutory factors were contributing to their growth. The need of the hour is to have integrated solution systems such as CCTV, in place, he added.

From (L-R): Y. R. Warerkar, Executive Director, MVIRDC World Trade Centre, Arvind Ranjan, Vijay Kamble and Vijay Kalantri.

Meeting was held at the World Trade Centre Mumbai on April 8, 2015.

Indo-Vietnamese Commercial Ties to get a Major Boost from Proposed TPP

An interactive meeting on 'New Opportunities for Indian Enterprises created by Trans-Pacific Partnership in Vietnam' was held to provide the benefits that could accrue to the Indo-Vietnamese commercial relations as a result of the proposed TPP. **Vu Son Thuy, Consul General, Socialist Republic of Vietnam** suggested Indian companies to capitalize on the tremendous business opportunities in the Vietnamese economy, which is on the cusp of a remarkable transformation, owing to its participation in the ongoing talks on Trans-Pacific Partnership (TPP) agreement. This proposed agreement, in conjunction with Vietnam's second phase of structural reforms or 'Renovation Two', would make that economy an attractive destination for Indian enterprises seeking business collaborations. It may be recalled that 'Renovation One' had taken place in 1986. TPP is a US-Led initiative on trade and investment agreement in the Pacific region with a deliberate effort to keep China out of it. The twelve countries involved in this negotiation are Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, USA and Vietnam.

"The challenge for Vietnam from TPP is that the agreement would require all production processes to be inside TPP countries. However at present, Vietnam imports 70% of raw material for textile from China. Once the TPP is signed, it would open huge export market for India's (potential future member of TPP) garment raw material producers", he urged.

Thuy said Indian companies who are operating in the footwear, food processing, electronics, leather, textile and garment, oil refinery products and polymer sectors would benefit from Indo-Vietnamese collaboration.

Thuy observed that the Vietnam economy's future growth prospects would get a major boost once the ongoing dialogue on the TPP agreement is concluded. He said the two main benefits for Vietnam from the proposed TPP would be low or zero tariff regime and absence of competition from China. TPP would open the entire US market for Vietnamese exporters as it would do away with 11,000 types of taxes and reduce the current tariff levels of 12%, 17% and 65% to 5% or 0%. Most importantly, the TPP would raise GDP of the Vietnam economy by 25% and export by 35%, he said.

Vijay Kalantri felicitates Vu Son Thuy

Listing out the incentives given to Indian companies for investment in Vietnam, Thuy said the government provides tax holidays, import duty exemption, concession on land lease charges, electricity, among other things for Indian investors.

"The Vietnamese government is introducing progressive reforms which include easing the procedures for doing business, reducing the government holding of state-owned companies, relaxing the FDI norms on key sectors like real estate, reforming corporate law etc under the "Renovation Two programme", Thuy said.

He pointed out that the East-West Economic Corridor, which is a land route connecting eastern part of India, Myanmar, Northern part of Thailand and Vietnam, could be used by Indian companies to import and export goods to East Asian countries. Using this road route would reduce the time taken for shipment by half, compared to the traditional sea route and this is the shortest route to access TPP countries, Thuy said.

Further, Thuy introduced the two important cities of Vietnam which Indian companies should consider setting up their base namely, Da Nang City and Guang Binh. While the former has world-class infrastructure to include wifi, the latter is a potential manufacturing hub for Indian companies.

Satish Sablokh, Chairman, Kaamanhu Builders Ltd also echoed the views of Kalantri on the favourable investment climate in Vietnam.

Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre and President, All India Association of Industries raised hope that this event would set the stage for considerable growth in the bilateral trade between both countries.

Noting that Vietnam is a high-growth economy among ASEAN countries and that its goods in sectors like textiles are exported to many countries of the world, Kalantri said India would gain immensely by having strong ties with the country. He stressed on the tremendous business opportunities in Vietnam. Indo-Vietnam bilateral trade is rapidly growing and is likely to reach $15 billion by 2020. He urged Vietnam companies to invest in India as there is great potential in sectors such as textiles, footwear, tourism etc.

Meeting was held at the World Trade Centre Mumbai on April 10, 2015.

Houston: A Gateway to the Americas

A delegation headed by Mayor Annise Parker, City of Houston visited World Trade Centre Mumbai accompanied by a high level delegation. The World Trade Centre Mumbai in association with The Greater Houston Partnership held a meeting in her honour. The meeting was held with the view to boost trade connections between the delegation and the WTC members and invitees. The delegation had representatives from business concerns in the sectors of oil & gas, aviation, aerospace, engineering consultancy, construction, medical & healthcare, IT, logistics & distribution and energy.

Annise Parker presenting a memento to Vijay Kalantri. Looking on: Capt. Somesh Batra Vice Chairman, MVIRDC, World Trade Centre, Ashoke Garg, Jagdip Ahluwalia and Bob Pertierra.

The mission was to focus on increasing trade and investment between Mumbai and Houston in a wide array of sectors to include energy, civil aviation, manufacturing, engineering, infrastructure, skills and human resource development, healthcare, transportation and oil and gas.

Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre and President All India Association of Industries welcomed the guests and mentioned the importance of India's partnership with US to realize the 7.5% economic growth in 2015 (forecast by the IMF). Highlighting the energy requirement of India, he hinted at the possibility of benefiting from the shale gas production in US.

The Panelists who spoke were **Deanna Abdeen, Deputy Principal Officer, Consulate General of the United States in Mumbai, Bob Pertierra, Chief Economic Development Officer, Greater Houston Partnership & World Trade Center Houston, Ashok Garg, President, The Indo-American Chamber of Commerce of Greater Houston and Jagdip Ahluwalia, Executive Director, The Indo-American Chamber of Commerce of Greater Houston.**

Deanna, in her opening address said that the India-US relation was going through exciting times. Both the Indian and US governments are committed to expanding and deepening India-US Partnership in economic, strategic and technological dimensions. She added that the bilateral trade was nearly US$100 billion with optimism to increase it to US$500 billion in the coming years. She spoke of PM Modi's visit to US and the post effects on US-India trade. While introducing Houston, she said that the City was a natural partner in the relationship and that the two countries already shared extensive business, trade and cultural ties.

Providing an overview on the City of Houston, Mayor Parker said that Houston is ranked 4th largest city in the US and in the world. India is 6th in trade with Houston. Indo-US economic ties are pegged at US$ 500 billion in the sectors of power, energy and in recycling management. It is one of the strongest economies in USA and the best place to do business in terms of its geographic location with India. Houston is not just the oil capital but also the economic centre of Texas. It is an international City having practically all Indian dialects being spoken.

She also noted that the Houston-Galveston Customs District is the third busiest gateway for US-Indian trade by sea and air. Exports to India totalled USD 1.5 billion in 2014 while imports from the country totalled USD 3.2 billion in 2014.

Pertierra in his remarks said that Houston and India had a total trade worth US 4.7 billion which has grown four times. Houston is the 4th largest contributor to US GDP. Thereafter, he presented a video on Houston.

The event ended with a cultural program by Sunita Bhuyan, the renowned musician and a violinist in the Indian style of Hindustani music.

Garg said that they were looking forward to co-operating with Indian companies and invited them to Houston to explore untapped opportunities. Ahluwalia assured their Chamber's support to all the participating Indian Companies in identifying business partners.

Meeting was held at the World Trade Centre Mumbai on April 20, 2015.

■

Diplomatic Forum Celebrates Earth Day

On the occasion of 'International Earth Day', an annual event, celebrated worldwide on April 22, to demonstrate support for environmental protection, was observed by the Centre.

Earth is the only planet which nurtures life. Today Mother Earth, as she is commonly referred to, is a home to all living beings, as she provides and sustains life within her fold. Earth faces several challenges due to industrialization and advancements made by mankind which has brought about pollution, floods, global warming and several natural and man-made calamities which have taken a toll on nature and the planet as whole. World Trade Centre Mumbai invited the diplomatic corps to celebrate and deliberate on environmental protection. During this interaction, their perspectives on how their respective countries were taking measures to protect environment, were discussed.

From (L-R): Vijay Kalantri, Kamal Morarka, Chairman, MVIRDC World Trade Centre, Pule I. Malefane, Consul General, Consulate General of the Republic of South Africa and H.E. Sam Schreiner.

■

WTC Mumbai signs MoUs with Two Kentucky-based Trade Promotion Bodies

World Trade Center Kentucky and Kentucky Chamber of Commerce Executives visited Jaipur to explore trade and investment opportunities in the State of Rajasthan. Thereafter, two Agreements of Co-operation were signed by the Centre and WTC Kentucky and Kentucky Chamber.

The delegation visited the Gems and Jewellery Parks and Industry Parks in Rajasthan. The WTC Jaipur proposes to invite other World Trade Centres from across different countries to visit the pink city of Rajasthan.

The Meeting was Co-organised with the Bureau of Investment Promotion office Jaipur on April 16, 2015.

■

From (L-R): Khyati Naravane, Assistant Director-Trade Promotion, MVIRDC World Trade Centre, J. Edwin Webb, President and Chief Executive Officer, World Trade Center Kentucky, Neeta Kolhatkar, Joint Director-Corporate Communications, MVIRDC WTC Mumbai and Ali Crain, CCE, IOM, ACE, Executive Director, Kentucky Chamber of Commerce with copies of the signed MoUs.

Mexican Students Visit WTC Mumbai

A very important component of our Centre is trade education. As a part of enriching international students visiting Mumbai, the Centre hosted students from Mexico and explained the various opportunities in India. A presentation on WTC Mumbai's contribution to International trade and to the SMEs in India was made. The of group of 25 MBA students from the University of Monterry, Mexico visited the World Trade Centre Mumbai as part of a study tour of India. The students were provided information on the Centre regarding its inception, vision, mission, services offered especially to the SMEs and entrepreneurs in the region. They were also provided Information on the World Trade Center Association and its workings.

Meeting was held at the World Trade Centre Mumbai on June 2, 2015

■

Ambassador Schreiner Talks Trade

H. E. Sam Schreiner, Ambassador, The Grand Dutchy of Luxembourg in India was invited to World Trade Centre Mumbai. In his first-ever visit, he was introduced to WTC Mumbai members and invitees. Ambassador Schreiner was accompanied by Laure Huberty, Deputy Head of Mission Luxembourg in India.

Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre & President, All India Association of Industries welcomed the Ambassador, members and invitees and mentioned that at least one Indian company chooses to list its global depository receipt (GDR) issue on the Luxembourg stock exchange. Kalantri informed that over 170 Indian companies have listed their GDRs in the European country. He said that Luxembourg has a business-friendly policy environment and indicated that Indian companies must take advantage of the technological advancement, cheap availability of finance and logistic infrastructure of Luxembourg. Particularly, he said companies can raise capital in Luxembourg at an interest rate of 0.7 %-2 % compared to 10 % -12% in India.

Ambassador Schreiner presented an overview where he informed that Luxembourg is rated AAA with a stable outlook by leading credit rating agencies and its sovereign debt level is 23.6% which is far less than the eurozone average of 91.9%. Ambassador Schreiner explained the geographical advantage of his country, pointing out the accessibility to his country which is within a 700 km radius from most countries of the European Union and that these countries could be reached within 24 hours from Luxembourg. Therefore, Luxembourg is a gateway for reaching around 500 million people who represent 60% of the EU GDP. Talking about the investment climate in the Luxembourg, Ambassador Schreiner said his country had a stable socio-political environment, a stable tax regime, strong legal framework and easy access to high skilled labour.

Talking about the logistics infrastructure in his country, Ambassador Schreiner said the country's airport could handle 1.2 million cargo per year and all ports in the country have strong railway connectivity. Besides, the country has a 52-hectare multi-modal logistics platform that acts as a Eurohub connecting most ports in the European Union.

The Ambassador also informed that Luxembourg is having a highly competitive tax regime with a total tax rate of around 21%, compared to 46% in Germany, 35% in the UK, 26% in Ireland and 30% in Korea.

Talking about the ease of doing business in his country, Ambassador Schreiner explained that a business can be incorporated and registered in a couple of days and there is no restriction on nationality or status of shareholders to set up a venture in Luxembourg. Further, there is no compulsion on using the local currency for accounting or reporting and the articles of agreement can be drafted in English (with French or German translation). The government also provides easy work permits to foreign skilled labourers, added Ambassador Schreiner.

In the centre: Ambassador Sam Schreiner while addressing the business community in Mumbai, at World Trade Centre Mumbai. Others at the session seen, From (L-R): Vijay Kalantri (right of Schreiner), Ashok Kadakia, Honorary Consul General Luxembourg in Mumbai (the guest of honour - Left of Schreiner) and Y. R. Warerkar (Left of Kadakia), Executive Director World Trade Centre Mumbai.

Thereafter, WTC members interacted with Ambassador Schreiner and Huberty.

Meeting was held at the World Trade Centre Mumbai on April 22, 2015.

■

Discovering Eastern Poland

A delegation comprising representatives from various agencies of Eastern Poland visited the World Trade Centre Mumbai to explore business opportunities in India. An interactive meeting titled 'Poland-India Investment Dialogue – Doing Business in Eastern Poland' was organised. **Y. R. Warerkar, Executive Director, World Trade Centre Mumbai** recalled the 60th anniversary of the establishment of the diplomatic relationship between India and Poland in 2014. He said that the World Trade Centre expects further business collaborations between the small and medium enterprises of India and the eastern region of Poland.

Warerkar also informed that both the countries have business partnerships in several sectors including shipping, science and technology, defence, medical science, tourism and bilateral investment protection. He remarked that India and Poland not only have business partnership, but also share strong cultural and diplomatic relations.

Leszek Brenda, Consul General of the Republic of Poland to Mumbai invited Indian companies to explore investment and trade opportunities in the eastern region of Poland.

From (L-R): Y. R. Warerkar, Leszek Brenda and Arkadiusz Tarnowski.

Arkadiusz Tarnowski, Deputy Director for the Bureau for Eastern Poland Economic Promotion Programme, Polish Information and Foreign Investment Agency opined that Indian companies can choose Poland as an investment destination because of its strategic location, political and economic stability, availability of skilled human resources and encouraging policy support including EU funding.

Explaining the benefits of investing in the country, Arkadiusz said Poland is the sixth largest consumer market in the EU and is politically and economically stable. He said Poland's competitive banking sector, huge share of youth adults in the total population are some of the assets of the country. He also informed that Poland was recognized 3rd in the world in terms of manufacturing capabilities and it is emerging as a major business process outsourcing hub.

Tarnowski also added that Poland holds first position in terms of attracting investment in the Central and Eastern European countries. Inviting Indian companies to eastern Poland, he explained the government schemes to support foreign investment in the eastern part of the country.

He said 75% of Indian FDI into Poland originates from the three states of Maharashtra, Karnataka and Delhi and the investment is mostly into software services, plastic, automobile components, pharmaceuticals and textiles. Poland is the 8th destination in Europe to get Indian investment (22 projects worth 400 million euros) between 2003 and 2014.

Giving an economic overview of Eastern Poland, Arkadiusz said besides BPO, food and dairy products industry, furniture, metal and machinery, yacht manufacturing are some of the dominant industries functioning in the region. He further said 31.8% of population in the eastern Poland is below the age of 25 years.

Marta Smulkowska, Head of the Investor Assistance Centre, Marshal office of the Lubelskie Region provided details on the logistics and infrastructure facilities available in the Eastern part of Poland. She said eastern Poland has the Pan-European transit hub connecting the neighbouring countries of Europe. Besides logistics and infrastructure, she said eastern Poland has the largest number of higher educational centre, scientific and research institutions, world class medical universities. She said the capital City of Lublin has three special economic zones and the available office space in the City has been rising at the rate of 30,000 square metre per year.

Joanna Augustyn, Consultant at the Rzeszow Regional Development Agency, Podkarpackie Region explained the infrastructure facilities available in this region. She mentioned that Rzeszow, which is the capital City of Podkarpackie region, has an international airport, 16 universities, special economic zones, technology parks and 50 clusters in the sectors of IT, renewable energy, plastic processing and food processing. She said the SEZs and technology parks in the region are fully equipped with technology infrastructure and they are ideal locations for investment for small and medium companies. Companies that have set up base in this region are, among others, medical equipment manufacturers, aviation part makers, glass and lighting producers, she added.

Anna Orzechowska, Inspector Investor Assistance Office, City Office in Bialystok, Podlaskie Region said the city of Bialystok houses 33,735 economic entities and it is a transport hub well connected with other parts of this region. She said her office promotes companies in medical equipments, electromechanical, agriculture equipment and construction. She informed that Bialystok has more than 60 hectares of investment terrain, houses nine companies at present and it has space for accommodating more companies.

Karolina Kaminska-Maslarz, Consultant, City Hall of Kielce said the city enjoys abundant availability of skilled manpower, excellent infrastructure facilities, low cost of real estate and a conducive policy environment. She mentioned that the City has companies in the sectors of business process outsourcing, trade fairs, construction sector, steel, machinery etc. She specially informed about the Swietokazyskie Region, which is a leading supplier of horticultural products, besides supporting other sectors like construction, metallurgy and machinery.

Aleksandra Gajewska, Head of the Investor Assistance Centre, Warmia and Mazury Regional Development Agency in Olsztyn explained the five reasons why a company must invest in the region.

The five reasons include a vibrant ecological landscape (50% of land covered by forest), young and well qualified population (65% of the people are in the working age), the highest public support to investment in Poland, access to eastern countries (208 km of the external border of the EU with Russian Federation) and the growing economy.

Giving an overview of the priority sectors in the region, Aleksandra said wood and furniture, agro production, tourism, machineries and devices production are the sectors which are dominant in the region. She hinted that 250 investment opportunities are available in the two special economic zone, three science and technology parks, nine clusters and other commercial centres in this region.

Meeting was held at the World Trade Centre Mumbai on April 27, 2015.

■

Investment and Trade Opportunities in Lithuania

An interactive meeting on 'Investment and Trade Opportunities in Lithuania' was organized with the view to generate interest among the Indian companies to invest in the infrastructure sector of Lithuania and to identify potential importers for the Lithuanian goods and services.The delegation consisted of **H. E. Laimonas Talat-Kelpsa, Ambassador of the Republic of Lithuania, Mantas Katinas, Managing Director, Lithuania National Investment Agency, Elina Chodzkaite, Senior Investment Advisor, Invest Lithuania and O. P. Lohia, Honorary Council in India for the Republic of Lithuania.**

Y. R. Warerkar, Executive Director, World Trade Centre Mumbai while introducing the activities of the centre and the role it plays in catalyzing India's commercial relations with the rest of the world said that India's trade volume with Lithuania was a miniscule euro 160 million in 2013-14 and that there is huge opportunity for enhancing commercial alliances between the two countries.

H. E. Laimonas Talat-Kelpsa delivered the keynote address, opining that his country eagerly invites Indian businesses to set up operations in Lithuania. He said Lithuania has the required infrastructure to set up a business and these include excellent internet connectivity, uninterrupted power supply, among others. Talking about the stable policy regime, he said in the last 20 years, the national government has not changed any business legislation.

Laimonas mentioned that Lithuania has adequate availability of young and skilled manpower and about 96% of the population is bi-lingual who could understand both Russian and English. About half of India's exports from Lithuania is laser and laser-related products and this shows how technically skilled the Lithuanians are, he remarked. He said the major industries in Lithuania are Information Technology, biotechnology and manufacturing.

From (L-R): Mantas Katinas, Y. R. Warerkar and H.E. Laimonas Talat-Kelpsa.

Mantas Katinas said Lithuania was an ideal country for businesses in the European region as it is ranked 1st in the growth of per capita GDP among all EU economies, ranked 11th in terms of the ease of starting business, ranked among the top five countries in the EU in terms of the share of young people in total population.

The country gets foreign direct investment mainly from the US, UK and northern countries of the Europe like Norway, Sweden. The major sectors that receive FDI in Lithuania are manufacturing, business services, IT, sales and marketing, he added. Major investors in the manufacturing sector of Lithuania are from Germany, Norway and Sweden, he informed.

He suggested Indian companies to explore business opportunities in life science and biotechnology (including pharmaceutical) sectors. He said that the majority of the population in the EU is ageing and hence the demand for pharmaceutical products would increase.

He informed that the Lithuanian government provides tax holiday for the first six years and for the next ten years, it offers a tax rebate of 50% to manufacturing companies. Another advantage for entrepreneurs is the cost competitiveness of the country. He mentioned that Vilnius, which is the capital City of Lithuania, is one of the five least expensive capital cities in the European Union.

The event encouraged the audience to discover commercial opportunities in the Baltic country.

Pallavi Singh, Senior Manager, Big Bazaar and a budding entrepreneur enquired with the Ambassador about the possibility of setting up a textile, jewellery and handicraft business in that country. She also wanted to know the prospects of getting a residency in Lithuania in connection with the business. Yadnya Pitale, Joint Director of Research at World Trade Centre Mumbai enquired about the prospects of setting up a solar equipment plant at Lithuania, which is an energy-deficit country and imports oil and gas from Norway and Russia.

In the discussion that followed, the Ambassador spoke of biogas plants working on urban waste to provide heating during the cold winter season in the country. Since this was an interesting example of waste management, Pitale invited a project presentation in connection with the same for the forthcoming Global Economic Summit 2015 of the WTC Mumbai.

Debjani Chowdhury, Advisor, MVIRDC World Trade Centre enquired about the details of the trade and economic relationship of Lithuania with other countries. Later, Mr. Sonavane of the World Trade Institute Mumbai sought information on the export potential of food grain and animal feed in Lithuania.

Meeting was held at the World Trade Centre Mumbai on April 28, 2015.

■

Participants at the workshop

Workshop on e-commerce

A one-day workshop on e-commerce was conducted by Neeraj Modani, Proprietor, GoNexus 360. The students of World Trade Institute along with alumni participated. It was a highly interactive and participative workshop. The students were given small project exercises to be done on the spot.

Meeting was held at the World Trade Centre Mumbai on June 4, 2015.

■

Celebrating International Yoga Day

Participants at the Yoga Session organized by World Trade Centre Mumbai in association with Isha Foundation.

June 21 was declared as the International Day of Yoga by the United Nations General Assembly on December 11, 2014. The declaration of this day came after the call for the adoption of 21 June as International Day of Yoga by our Prime Minister Narendra Modi, during his address at the UN General Assembly on September 27, 2014.

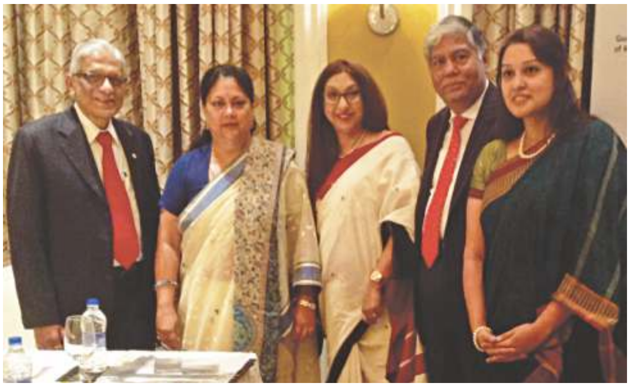
In pursuance of this wonderful initiative, the World Trade Centre, Mumbai organized a yoga session for its employees and lessees.

During the session, various asanas and techniques such as sadilaja, yoga namaskar, pranayam and meditation were taught by Isha Foundation - a leading provider of scientifically-structured yoga-based solutions.

Meeting was held at the World Trade Centre Mumbai on June 20, 2015.

■

World Trade Centre Jaipur gets approval from Rajasthan Chief Minister



From (L-R): Y. R. Warerkar, CM Vasundhara Raje Scindia, Rupa Naik, Vijay Kalantri and Khyati Naravane Assistant Director-Trade Promotion, MVIRDC World Trade Centre

The **Chief Minister of Rajasthan, Vasundhara Raje Scindia** has in principle approved the World Trade Centre in Jaipur. In a series of meetings with CM Scindia, who had specially flown to Mumbai to meet with the potential investors, mainly, MVIRDC, the promoter of WTC Mumbai submitted its proposal for WTC Jaipur and requested the Chief Minister to allot land at a strategic location in Jaipur. CM Scindia wholeheartedly welcomed the initiative and assured her complete support to the officials. She is keen on bringing more investments to Jaipur and is confident that the WTC Jaipur will help to generate the necessary employment.

CM Scindia directed her State officials present during this meeting to explore various possibilities of land and options for a building like the MVIRDC WTC Mumbai project, which can be made available within the City to accommodate this iconic institution. **Rupa Naik, Director-Projects World Trade Centre Mumbai** said, "The WTC Jaipur will enable the State of Rajasthan to interlink with the 330 WTCs across 100 countries. This will help generate more employment in the State."

Importantly, MVIRDC has already obtained the licence from the World Trade Centers Association. **Y. R. Warerkar, Executive Director, World Trade Centre Mumbai** said, "MVIRDC proposes to establish the World Trade Centre in Jaipur and we are happy that CM Scindia has accepted it in principle."

The objective of the WTC Jaipur is to promote entrepreneurship, exports, technology and innovations through various trade and knowledge-based services. MVIRDC officials impressed upon the CM, the importance of knowledge-based services which run parallel to the space and trade promotional services featured in every World Trade Centre. They also stressed upon the fact that WTCs world over are supported by state government authorities as it helps to bridge the links between government, academia and industry.

Yusuf Khan, Minister for Transport, Kiran Maheshwari Minister for Public Health, Abhay Kumar Development Commissioner, Industries and **Vijay Kalantri, Vice Chairman, Director, World Trade Centre Mumbai and Board Director, WTCA New York** and other officials were present.

Meeting was held at the Taj Palaces and Resorts Hotel in Mumbai on May 6, 2015.

Government of Rajasthan Officials visit WTC Mumbai

The officials of the Government of Rajasthan called on the Centre to get first-hand information on the facilities and infrastructure provided by the WTC Mumbai. **K. Aameria (RAS), Joint Director–Industries, Government of Rajasthan, L. C. Jain, Additional Director-Industries, Government of Rajasthan** were also keen to learn and understand the knowledge and research based services offered by the Centre since WTC Jaipur promoted by MVIRDC proposes to initiate these activities with the support of the Government of Rajasthan.

Rupa Naik, Director–Projects, MVIRDC World Trade Centre and Y. R. Warerkar, Executive Director, MVIRDC World Trade Centre presented the various opportunities a World Trade Centre provides to a region. They particularly stressed that a World Trade Centre connects a region globally and facilitates the region to prosper locally.

Meeting was held at the World Trade Centre Mumbai on May 7, 2015.

From (L-R): Rupa Naik, K. Aameria (RAS), L. C. Jain and Y. R. Warerkar.

WTC Mumbai officials Visit Goa Chief Minister for WTC Goa approval

The MVIRDC WTC Mumbai officials met Chief Minister of Goa Shri Laxmikant Y. Parsekar to seek his support for the World Trade Centre Goa. The officials had detailed discussions and explained to him the importance of a World Trade Centre in Goa.

Meeting was held at the Panaji, Goa on May 13, 2015.

From (L-R): Khyati Naravane, Assistant Director-Trade Promotion, MVIRDC World Trade Centre, Laxmikant Y. Parsekar and Rupa Naik, Director-Projects, MVIRDC WTC.

G-Fair Korea: An Opportunity for SMEs

G-Fair Korea Sourcing Fair 2015 in its 7th Edition showcased a large array of products. Exhibitions and Trade Fairs are an ideal platform to facilitate bilateral trade. This Fair is the largest Korean Business-to-Business (B2B) expo in India. This two-day trade event witnessed display of innovative products and technologies by 72 leading Korean exhibitors from four main sectors: consumer & cosmetics, interior & home appliances, LED & security systems, industrial & construction equipment. The show was organized by GyeongGi-Do, GSBC and Gyeonggi Business Center (GBC) Mumbai and supported by Incheon Business Agency (IBA), Gyeongsangbukdo Economic Promotion Agency, Gwangju Economy & Employment Promotion Agency, Small & Medium Business Development Chamber of India, World Trade Centre (WTC) Mumbai, All India Association of Industries (AIAI) and Kotra Trade-Investment Promotion Agency.

Vijay Kalantri, inaugurating the 7th edition of the G-Fair Korea Sourcing Fair 2015 along with other dignitaries.

The Centre was invited to the inaugural ceremony. **Vijay Kalantri, Vice Chairman, MVIRDC WTC and Y. R. Warerkar, Executive Director, MVIRDC WTC** inaugurated the fair along with other key officials. The Fair offered a good opportunity for Indian MSME players to source new and innovative products and also take up distribution of Korean products for the Indian subcontinent.

The Fair was held from May 13-14, 2015 at The Lalit Hotel in Mumbai.

■

2015 Taiwan Trade Mission to India

A Taiwanese delegation headed by **Chien-Nan Kuo from Yu Tong Steel Co Ltd.** said, that Mumbai was crucial for their delegation to expand their businesses. **Emma Yang, Director – Taipei World Trade Centre, Mumbai** who was present on the occasion helped facilitate the event.

Rupa Naik, Director-Projects, MVIRDC World Trade Center Mumbai and Executive Director, All India Association of Industries in her opening remarks, welcomed the delegation members and invitees. She invited the delegation to come and invest in Maharashtra as there is ample opportunity for collaboration. She said that the WTC Mumbai would provide all support to create mutually beneficial tie-ups at this events and future delegations that came to the Centre. Naik introduced the three new WTCs namely, Bhubaneswar, Jaipur and Goa, saying, while the first is already operational, the other two would commence operations in the next couple of months. In the future, the delegation members could visit these WTCs and meet government officials and key-decision makers, while also identifying projects to forge meaning collaborations.

Naik praised Taiwan saying that it excelled in practically all spheres of the economy. Currently, it is one of the leading countries and followed in the league with other leading nations from Asia. She urged the attendees to make the most from what the delegation members had to offer and recommended that they attend trade fairs in Taiwan and identify opportunities for themselves.

Yang in her welcome remarks said that she felt honoured to introduce the delegation to WTC Mumbai and invited them to benefit from the business-to-business meetings. She also introduced the Taipei Food Show 2015 and informed the attendees to attend it. She was hopeful that next year, an Indian pavilion would participate at the event.

Kuo said that he was happy to lead the Taiwanese delegation comprising a total of 20 members who represent various sectors of the industry, of which 15 are present for this event. They consisted of suppliers, engineers, manufacturers of hardware equipment for water, steel, air tools, integrated power supply, primer moulds, invertors, power systems, connectors, steel material, food supplements, skincare products, drying systems, solid waste management equipment, grinding machines (aerospace and automobile industries), fine chemicals, energy-saving construction materials, machinery for port and maritime, solar & LED, solar applications for end users etc. He said that the delegation was present for further discussions for joint ventures.

From (L-R): Rupa Naik, Chien-Nan Kuo, Y. R Warerkar and Emma Yang

Y. R. Warerkar, Executive Director, MVIRDC World Trade Centre acknowledged the efforts of Kuo and Yang in bringing the delegation to WTC Mumbai. He recognized the growing Taiwan-India relations in the areas of economic cooperation, science & technology, culture and educational exchanges. He assured that WTC Mumbai would provide an enabling platform to further mutual business interests and facilitate greater commercial exchanges in the future.

Meeting was held at the World Trade Centre Mumbai on May 15, 2015.

■

Italian Agrotech Showcased at EIMA Show 2015

World Trade Centre Mumbai participated at EIMA Show 2015. The Indo-Italian Chamber of Commerce and Industry (IICCI), Mumbai and the Feder-Unacoma (Italian Farm Machinery Manufacturers Federation) in association with the Mahratta Chamber of Commerce, Industries and Agriculture (MCCIA) organized a two-day trial-cum-demonstration of Italian Agriculture-Viticulture Machineries and Equipments at National Research Centre for Grapes (NRCG), Manjri in Pune.

A. O. Kuruvila, Anup Misal and Raja Narayanan represented the World Trade Centre Mumbai at the event on May 20, 2015. Following is a summary of the key events at the exhibition.

The exhibitions started with the speeches of key dignitaries, who included **Alessandro Lambruchi, Board Member IICCI; Marco Acerbi from Feder-Unacoma, T. Janakiram, Assistant Director General, Indian Council of Agricultural Research Horticultural Science Division; S. D. Sawant, ICAR-National Research Centre for Grapes, Pune, Vikas Deshmukh, Commissioner of Agriculture Department, Government of Maharashtra, among others.**

In his speech, Lambruchi said the Indo-Italian Chamber promotes commercial ties between India and Italy in five key sectors, which include agricultural and industrial machinery, furniture, renewable energy, infrastructure and construction.

In order to promote partnership between both the countries on the agriculture sector, the chamber conducted a three-year project on soil testing and other farming methods in association with the Punjab Agriculture University, Lambruchi said. The chamber also conducts exhibition on agriculture machinery in collaboration with FICCI every year. Lambruchi expressed hope that the viticulture (grape cultivation) machineries from Italian companies would be suitable for the Indian agro-climatic conditions and they would improve the quality and the quantity of Indian grapes while reducing the overall cost for farmers.

Speaking at the event, Acerbi informed that Feder-Unacoma is a premier industry body in Italy with a membership base of more than 2000 Italian companies who are the leading exporters of agriculture machinery across the world. He said around 70% of the products manufactured by these firms are exported to different countries. The agriculture machinery produced by these firms are suitable for different agro-climatic and soil conditions. They are tailor-made to suit the requirement of local farmers in different countries, Acerbi informed.

He said Italy is a leading producer of grapes with over 700,000 hectare land under vineyard cultivation. He also informed that this was the first agriculture machinery demonstration by Feder-Unacoma in Maharashtra and in future he hopes to enhance the co-operation between both countries in the field of viticulture.

During a discussion, Acerbi informed that several Italian farm equipment manufacturers have their plants in Chennai, Pune, Delhi, Punjab etc. For example, the Italian firm MASCHIO GASPARDO has a plant in Pune and it manufactures soil preparation mulchers, seeder machines, harvesting machines, sprayers etc. Similarly, Italian firms like SAFIM, CARRARO have set up production facilities in Pune, he added.

He further informed that the Italian farm machinery makers NEW HOLLAND and SICMA are having manufacturing plants in Delhi, while BCS (produces tractors and other machinery) and AMA (specializes in mechanical components for farm machinery) are having plants in Ludhiana, Punjab.

He expressed hope that in future more Italian companies would set up plants in India, especially in Maharashtra, Delhi, Punjab etc.

Acerbi also informed that in the last two years (2013 and 2014), Feder-Unacoma organized field days (demonstration shows for agriculture machinery) in association with the Punjab University at the Kisan Mela.

Janakiram talked about the role of National Research Centre for Grapes, Pune in the growth of viticulture sector in India and how it transformed India into an exporter of grapes. He opined that mechanization of agriculture is a key tool to tackle the challenges of climate change.

Deshmukh observed that 78% of farmers in India are small and marginal farmers who hold less than 2 hectare land and hence the agriculture machinery manufactured by foreign companies must be tailor-made to suit the small land holdings in the country. He cited how the Government of Maharashtra and the central government have had foreign collaboration to bring best farm practices including weather-based and soil-based technologies for Indian agriculture. For example, last year, the Government of Maharashtra distributed 15,000 Broad Bed Furrow, which is a sowing technology practiced in rain-fed farming areas for sustainable yield.

Around 11 Italian companies including ANNOVI REVERBERI SpA, BRAGLIA Srl, FIENI GIOVANNI Srl demonstrated their machineries to the participants.

The Show was held on May 20-21, 2015.

George Washington University Visits WTC Mumbai

Linda A. Livingstone, Dean and **Elizabeth H Mitchell, Assistant Vice President, The George Washington University** visited the World Trade Centre Mumbai to discuss future collaborations in the field of education. It is noteworthy to mention, that the University is among the top five universities for a business progamme in US.

Livingstone said she saw potential in two broad sectors of the proposed collaboration keeping in mind entrepreneurship that is gaining prominence in India.

"We see three broad areas for collaboration in starting courses on smart cities, a business course on capital markets and entrepreneurship in growing economies. While we may begin the pilot project in an African country, we would like to take it globally and India is a huge potential for such programmes", said Livingstone.

Livingstone informed that among the 2200 foreign students enrolled in their University, the highest number is from India, since it has a growing population, as a result they would like to start courses in India for its students. The George Washington University also wishes to collaborate with the Government of India on a Sports Administration Course.

Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre spoke of the vast potential in small businesses, especially entrepreneurs of Maharashtra and the support World Trade Centre could offer in the collaboration. Kalantri highlighted the fact that the Government of India has identified these sectors since they have tremendous opportunities.

Shivaji Daund, IAS, Managing Director, MSSIDC also spoke of the possibilities of employment these courses could help generate.

Meeting was held at the World Trade Centre Mumbai on May 28, 2015.

Linda A. Livingstone and Elizabeth H. Mitchell (Left of Livingstone), being welcomed by (L-R) Y. R. Warerkar, Executive Director, MVIRDC World Trade Centre, Shivaji Daund and Vijay Kalantri.

EU Ambassador to India Visits WTC Mumbai

From (L-R): Leszek Brenda, Consul General, Consulate General of the Republic of Poland, Vijay Kalantri, H.E. João Cravinho, Kamal Morarka and Samina Naz, Deputy High Commissioner, Bangladesh High Commission in Mumbai.

A reception was held in honour of **João CRAVINHO, Ambassador – Head of Delegation of the European Union to India,** with the view to enable members of WTC Mumbai and other attendees to interact with the Ambassador and start of a meaningful dialogue which could lead to building fruitful connections.

Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre and President of All India Association of Industries warmly welcomed Ambassador CRAVINHO and acknowledged the presence of other Consul Generals and Trade Commissioners of European countries, who were also present on the occasion. He said that the European Union is the biggest trading partner of India. He was all praise for the Ambassador, saying that he was a man of action. Citing an example of last year when mangoes from Maharashtra were banned from export as they had detected the presence of fruit flies in them. This issue was taken up with the Ambassador who immediately resolved the problem rather amicably. Kalantri said that there is great opportunity in India with the new government initiating major programmes such as 'Make in India', ease of doing business, tax reforms but in spite of this there are still grey areas which exist. He further added that the Indian government had embarked on a reform strategy and experts were hopeful that the Indian economy would grow at 9-10%.

Kalantri added that after a span of four years as the Ambassador in India, the latter would be carrying with him memories of his experiences in India as he retires in August 2015. Till then we could still work together and make things happen for both India and the EU, especially in the issue of the difficulty faced in exporting generic medicines. As he concluded, Mr. Kalantri introduced WTC Mumbai's initiatives of other WTCs in Bhubaneswar which is operational and upcoming ones namely, Jaipur and Goa. Each of these have their individual strengths and he urged the Ambassador to take stock of this and work in these states along with WTC Mumbai.

CRAVINHO, in his remarks said that the economic relations between India and the EU were progressing well, insisting that they could do better. He said that the last few years were interesting wherein India had moved from pessimism to optimism. India has turned out to be the star of the 21st century. He claimed that the transformation was justified as there is enormous potential. However, there is still work to be done in several areas of potential growth. The Indian government has initiated the 'Make in India' Campaign, 'Clean Ganga', etc. which are great projects unlike what has been seen in the past. He emphasized that integrating India into the global value chain was of prime importance. Referring to the 'Make in India' initiative, he said that there are many collaborative efforts with European countries in this respect. Currently, the Indian government has shown great amount of openness in this direction. In connection with the 'Clean Ganga' initiative, he said that European rivers such as the Danube, Rhine were once very dirty, however, a decision was taken to change this. Similarly the River Ganges goes through several states and so it is mandatory for the governments of the states to clean up the River. Currently, India has great ambitions but also requires the certainty to do business. If the investment climate is favorable, European countries will be attracted by it and will come on their own to conduct business. The work environment should be an enabler, providing the necessary ease for everyone to do their jobs with comfort, he concluded.

Thereafter, a toast was raised for the Ambassador who is due to complete his service in India in August 2015. This was followed by a reception.

Meeting was held at the World Trade Centre Mumbai on May 25, 2015.

Meetings Held with Ministries and Organisations

Poland

World Trade Centre Mumbai officials visited Poland to discuss the Global Economic Summit 2015. On May 28, 2015, the officials first called upon **H. E. Ajay Bisaria, Ambassador of India to Poland and Lithuania** at Warsaw. They discussed the possibility of participation of the WTC Mumbai at the Joint Business Council held in the capital City of Warsaw, Poland from June 15-16, 2015, to explore the prospect of enhancing business and investment ties between India and Poland. Also, present on the occasion were Sanjeev Manchanda, Second Secretary, Embassy of India and J. J. Singh, President, Indo Polish Chamber of Commerce & Industries (IPCCI).

Rupa Naik, Director-Projects, MVIRDC World Trade Centre informed the Ambassador that participation at Joint Business Council needs approval however, the 5th edition of the Global Economic Summit 2015 (GES 2015) on the theme 'Enabling food for all' scheduled from November 19-21, 2015, at the WTC Mumbai offers a great potential for Poland. She informed the Ambassador that the Summit will focus on the agro and food processing sectors in which Poland excels.

From (L-R): Sanjeev Manchanda, Renu Verma, Director, All India Association of Industries, Ajay Bisaria, Rupa Naik, Khyati Naravane and J. J. Singh

Thereafter, Singh hosted a dinner for the delegates, the Ambassador, **Maria Nowakowska, Foreign Relations Department, Polish Chamber of Commerce, Beata Olesiak, Chief Expert, Ministry of Agriculture and Rural Development**, were also present. During the dinner the delegates discussed the possibilities of Indo-Polish collaboration in the field of agro, pharmaceutical, mining, defence and engineering.

On June 29, 2015, the delegation met and invited **Tadeusz Nalewajk, Undersecretary of State, Ministry of Agriculture and Rural Development,** to the 5th Global Economic Summit 2015. Nalewajk evinced interest to participate in GES particularly in food and fruit products to the Indian market.

Robert Pilat, Deputy Director and **Beata Olesiak, Chief Expert** both of whom are from the **Department of International Cooperation, Ministry of Agriculture and Rural Development** were present during the meeting.

Naik explained that the Summit would facilitate a platform to present Polish farms and agro processing technologies to India. The participating countries could benefit from the GES platform to address the Summit and showcase their companies and innovative trends in agro and food processing sectors.

On June 30, 2015, the delegates met **Leszek Wojtasiak, Vice Marshal, Wielkopolska Region in Poznan** and apprised him of GES 2015. He assured the delegation that his region would participate in the Summit. Wojtasiak organized a meeting for the delegation with the Minister of Agriculture, Poland over dinner. The delegates discussed the possibilities of the Ministry's participation at GES 2015 and opportunities the Summit could offer. Present on the occasion were **Beata Lozinska, Director, Department of Economy** and **Jakub Jackowski, Division of Promotion, Trade and Investments,** both of whom are from the **Wielkopolska Region**.

Wojtasiak said that through his participation at GES 2015 he looked forward to promote bilateral trade between his region with Maharashtra and with other participating Indian states.

Wojtasiak informed about the 'Innovation Days' an event held in Poland. This year it is scheduled for September 7-11, 2015 with the topic on 'Smart Cities'. **Beata Lozinska, Director, Department of Economy, Marshal Office of the Wielkopolska Region** informed about the diploma courses being offered by the Poznan University of Technology for 'Smart Cities'. She said that the topic falls in a niche area and hardly any information or guidance is available easily. She claimed that the Wielkopolska Region is far ahead in planning urban spaces.

The officials met **Professor dr hab. Maciej Zukowski, Vice-Rector for Research and International Relations, Poznan University of Economics** and **Professor Stefan Trzcielinski, Prorector of LLL & International Education, Poznan University of Technology**, to explore the possibilities of an affiliation with the Universities for exchange of programs and faculty with the World Trade Institute of the Centre.

Meeting with WFO

World Trade Centre (WTC) Mumbai visited Rome, Italy with an objective to promote the 5th Global Economic Summit 2015 (GES 2015) in Rome to the World Farmers' Organisations (WFO) and invite WFO officials to the Summit. The officials comprised Rupa Naik, Director-Projects, MVIRDC World and Renu Verma, Director, All India Association of Industries (AIAI). It was envisaged that the support of WFO is important and the organisation would play a pivotal role in mobilizing and facilitating farmers towards capacity building at GES 2015. The officials met Luisa Volpe, Policy Officer, World Farmers' Organisations (WFO).

The officials also held meetings with **H.E. Basant K. Gupta, Ambassador of India to Republic of Italy and First Secretary (Political & Commercial), Embassy of India in Italy** and **Madan Sethi, First Secretary (Political & Commercial) from the Embassy** with the objective of promoting the forthcoming GES 2015 and to encourage participation of Italian companies and other stakeholders from the agriculture sector.

WTC Mumbai delegates also apprised the Ambassador of the vital role of WTC Mumbai in promoting bilateral trade through GES 2015, which endeavours to project India's trade and investment potential. The Ambassador assured his support and cooperation and directed the delegates to meet Sethi for his assistance on the same.

Sethi assured his full support and cooperation in promoting the GES to the various Italian companies and Research Institutes.

Bruna Mocka, Executive Director, World Trade Center Pescara accompanied WTC Mumbai Delegates for all meetings in Rome and assured her support and cooperation to follow up on all the above meetings and coordinate, if necessary.

From (L-R): Bruna, Mocka, Khyati Naravane, Luisa Volpe and Rupa Naik.

The meetings in Poland and Italy were held from May 28-June 4, 2015.

Seminar on 'Enabling Food for All' at Taipei

WTC Mumbai leads delegation to Taipei Food Show 2015

World Trade Centre (WTC) Mumbai led a delegation to attend the Food Taipei Show 2015. The Food Taipei Show 2015 was scheduled from June 24-27, 2015 in the Exhibition Hall at Taipei World Trade Center Nangang. The delegation was headed by **Rupa Naik, Director-Projects, MVIRDC WTC Mumbai**. The other delegates included Balchandra A. Akut, Joint Director-Finance & Account, MVIRDC WTC Mumbai, Renu Verma – Director, AIAI, Sandeep Nagori, Partner, Adarsh Enterprises/Komal Enterprises, Rajshri Kolekar, Manager-Business Development Logistics, Dighi Port Ltd., Sandip Patil, Chief Executive Officer, Durgesh Enterprises, Girish Shah, President, Jabco Dairy Agency / Ghee Merchants Association, Subodh Gangurde, Manager, Jijamata Agro Exports, Parikshit Kabra, Director, Kabra Business Centre Pvt. Ltd., Yogesh Naik, Director, Lotus Cropscience Pvt. Ltd., Manguirish Pai Raiker, Chairman, Ramanata Crisna Pai Raikar School of Agriculture.

From (L-R): Manish Chauhan, Rose Dong-Chong Hsiou and Rupa Naik

The Show was one among other events that took place concurrently to Foodtech & Pharmatech Taipei, Taipei Pack, Taiwan Horeca and Halal Taiwan Show.

In 2014, these joint events created an outstanding record of 1,561 exhibitors and 3,806 booths. Food Taipei Show alone had 1,020 exhibitors and 2,102 booths.

The Food Taipei Show has been the biggest and the most popular for industry players to launch their products in high demand markets like Taiwan and abroad. The Show exhibited a wide variety of products including all kinds of ready-to-eat food items and distinctively Taiwanese raw materials, processed and semi-processed products, such as indigenous tea, sub-tropical fruit, fish that are farmed using high-tech technology, cuisine-styled vegetarian food and materials of the globally fashionable pearl milk tea.

Seminar on 'Enabling Food For All: Challenges and Opportunities'

A seminar titled 'Enabling Food For All: Challenges and Opportunities' was organized at the Taipei Food Show 2015. The objective of the Seminar was to facilitate one-to-one business meetings with the delegation and Taiwanese companies who participated. **Rose Dong-Chong Hsiou, Deputy Director General** and **Ming-Chuan Chung, Specialist International Cooperation Section, Department of International Affairs, Council of Agriculture Executive Yuan** were present at the Seminar.

Rose made a detailed presentation on the agriculture sector in Taiwan. The sector generates an economic output valued at nearly US$ 16 billion per year. Its output comprise of plant crops which accounts for 46.64%, livestock 31.06%, fisheries 22.22% and forestry products 0.08%. Rice is Taiwan's most important crop. The agriculture sector has been invigorated by encouraging young people to take up farming. The government operates more than 10 agriculture research and extension stations in different parts of Taiwan. There are government-assisted farmer organizations throughout Taiwan, including 302 farmers' organizations, 40 fishermen's associations and 17 irrigation associations. Welfare services are provided for the security of Taiwan's farmers. In recent years the government has been actively encouraging farmers to form production and marketing groups or cooperatives to set up large-scale zones to specialize in farming-selected crops. Improved crop varieties, advanced growing techniques and continuous innovation in business models combine to provide the strongest basis for Taiwan's agriculture to remain competitive. Formation of biotechnology park raises agricultural competitiveness. Taiwan Good Agricultural Practice (TGAP) is a certification standard which guides farmers to comply with standards. Taiwan's agriculture is pursuing the strategic goal of creating new 'agricultural value chains' by adopting new enterprise models. Biomedical technology provides a new frontier for agriculture. Agro tourism is a new way to promoting agriculture in Taiwan. Taiwan is actively seeking to promote its agricultural exports with trading partners around the world. Taiwan is also promoting sustainable agriculture for a better tomorrow.

World Trade Centre Mumbai Delegation with Taipei officials

Sambhu Hakki, Deputy Director General, Indo Taipei Association presented on the **'Opportunities in the Indian Food Processing Sector'**.

Nagori, made a presentation on **'Overview of Agro Sector'** and Raikar presented on **'Organic Farming'** which was highly appreciated.

Naik, gave a film presentation on the 5^{th} edition of the Global Economic Summit on 'Enabling Food For All'. She provided an overview of the Summit, in terms of its objectives, scope of discussion and benefits of participation.

Meeting with Manish Chauhan, Director General, Indo Taipei Association

Naik along with the other delegates had a meeting with Manish Chauhan, Director General, Indo Taipei Association. Chauhan congratulated Naik for the initiative taken to bring a delegation to the Food Taipei Show 2015. He welcomed the delegates and showed keen interest to understand the personal interests of the delegates participating at the Show. He shared the information of various delegations received from Telangana, Haryana, Gujarat, Karnataka and Chattishgarh, prior to the Show.

Chauhan enlightened the delegation about the Taiwanese economy and highlighted the importance and contribution of the SME and micro sectors in the economic development of the country. Taiwan with abundant knowledge in technology in almost every sphere could be a potential trade and investment partner for India. Chauhan mentioned that electronics, engineering, food processing and technology in various sectors could be outsourced from Taiwan. Speaking on the opportunities of cooperation between the two countries, Chauhan highlighted that there are various avenues for bilateral trade between the two countries in products such as wines, whiskey, beer, garments, auto components, chemicals, medical devices, solar energy, biotechnology, steel, agro and food processing technologies and equipment.

The delegation also discussed the possibility of organizing an India pavilion during the next Food Expo Show to promote India's agriculture and food sector. This could promote several well known brands in the food sector in India. Also many companies such as Jain Irrigation and others have excelled in the agriculture sector. In this context, Raiker mentioned about Sri Lanka's participation in the Food Expo Show and ideally India should also have its own pavilion. Raikar offered his assistance in getting Market Development Assistance (MDA) scheme from the Ministry of Micro Small and Medium Enterprise. Culturally rich with tradition, Taiwan has now gained excellence in technologies and expertise even in the niche areas such as infrastructure and defence technologies. The Taiwanese investments are mainly in China and India and could well emerge as a potential partner for India if, necessary steps are taken.

Chauhan appreciated the new Indian government and mentioned that Prime Minister Modi has signaled a new direction for India's economic growth with the launch of

'Make in India' Campaign and creating 'Ease of Doing Business'. The initiative will help facilitate investment, foster innovation, enhance skill development, protect intellectual property and build best-in-class manufacturing infrastructure, said Chauhan.

Chauhan highlighted the trade relation of India and Taiwan and elaborated how the new government is committed to gear up the economic activities and restoring confidence in the Indian economy. This has resulted in increasing India's GDP growth. Industrial growth in general and growth in the manufacturing sector in particular, have shown significant improvement.

Chauhan assured the delegates that full support and advise on how to promote their business would be given, however, on the part of the delegates, they would need to follow up strategy on their meetings with various business associates, on this visit in order to build their business abroad. Any delegate who intends to do business in Taiwan would have to make a written request of their business interests and thereafter follow up on the initial expression of interest thereby, taking it forward.

Naik shared the information of WTC Mumbai-AIAI annual flagship event Global Economic Summit, now in its 5th edition on 'Enabling Food for All' scheduled for November 19–21, 2015 at Mumbai in great detail. Chauhan, showed interest in circulating the information amongst the Taiwanese companies for their participation in the Summit.

Meeting with officials of Taiwan Electrical and Electronic Manufacturers' Association

Naik and Akut met Roger Liao, Director, TEEMA and Safon Liu, Project Manager, TEEMA to discuss mutual business interests and also informed them about GES 2015.

The meetings at Taipei were held from June 24-27, 2015.

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Networking with World Farmers' Organisations

Agriculture is the backbone of the Indian economy and the Centre thought it important to promote World Farmers' Organisations (WFO) network in India, hence a representative was nominated to their General Assembly (GA) in Milan. The Centre invited the members of WFO to participate in its flagship event the Global Economic Summit 2015 - 'Enabling Food for All'. The GA was attended by high level officials from ministries, farmer organisations and agriculture experts and eminent speakers from over 70 countries. The attendees also participated in the Milan Food Expo which was one of the largest exhibition with over 100 countries showcasing food, beverages and agro products including technologies and equipments. Food Security, Innovation, Climate Change and access to markets were the key topics of the discussion at General Assembly, under the theme 'Feeding the Planet Energy for Life'. Participants at the General Assembly engaged in an in-depth analysis of various challenges facing the agriculture sector and acknowledged the significant role that farmers play in feeding the planet. Leading representatives and experts of the agriculture sector world over were invited to present their views at a global level. The Centre was represented by **Khyati Naravane, Assistant Director, MVIRDC World Trade Centre**..

From (L-R): Khyati Naravane, Evelyn Nguleka, Marco Marzzno de Marinis and Bruna Mocka.

Ban Ki-moon, Secretary-General, United Nations delivered special remarks at the opening ceremony of the GA through a video conference. He highlighted the crucial role of WFO in reversing decades of neglect, the agriculture sector has faced and ensured that the voices of the small scale farmers and family are addressed on a common platform.

Maurizio Martina, Minister of Agricultural, Food and Forestry Policies, Rome, delivered the keynote address during the GA. Martina highlighted the role of farmers in sustainable development globally. He also raised concern about the biggest challenge faced by the farmer in looking after the agricultural land while simultaneously tending to the output of the crop.

The event also featured speeches by eminent experts on the multi functional role of agriculture and how the sector could achieve sustainability through optimal use of natural resources.

Shenggen Fan, Director General, International Food Policy Research Institute (IFPRI) Washington DC, spoke of ways to address farmers' issues. He suggested ways of helping them to organize themselves, increase political voice and empower them. Farmers need to be compensated and incentivized to preserve natural resources.

Ren Wang, Assistant Director-General, Agriculture and Consumer Protection Department, Food and Agriculture Organization, Rome highlighted FAO agenda of eradicating hunger. FAO projected that agriculture production must increase by 60% globally to meet the food production demand that will be required to feed the 9.2 billion people by 2050.

Evelyn Nguleka, President, World Farmers' Organisations

(WFO), Rome in her remarks also emphasized on 1.3 billion tonne per year of all food production globally for human consumption which is wasted. She urged that farmers associations and the cooperatives should collectively make conscious effort in reducing this wastage. Lack of transportation, infrastructure and inadequate storage are the main causes of food wastage. She also stated that the agriculture sector will make a significant contribution in increasing renewable energy in the global energy mix, through biofuels, biomass and innovative technology.

Eminent agriculture experts also participated at the event.

Naravane**,** spoke about the 5th edition of the Global Economic Summit 2015 in detail and presented a film on it. She extended an invitation of GES 2015 to Evelyn and **Marco Marzano de Marinis, Executive Director, WFO** and other farmer delegations. Besides, officials and speakers from International Fund for Agricultural Development (IFAD), Rome, Food and Agriculture Organization (FAO), Rome, Global Forum on Agricultural Research (GFAR), Rome and International Food Policy Research Institute (IFPRI), Washington, dignitaries from European countries, Zambia, International Fertilizer Industry Association IFA, Paris also evinced interest in participating in the Summit.

Khyati Naravane invites Evelyn Ngulekathe to the 5th Global Economic Summit 2015.

Naravane along with **Bruna Mocka**, **Executive Director, World Trade Center Pescara** visited the Milan Food Expo on June 27, 2015 which was on food, art and culture by the participating countries.

The event was held on June 24-27, 2015.

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Introducing Course on Logistics and Shipping

The Centre launched the Post Graduate Diploma in Logistics and Shipping.The three-month course is especially designed for skill development of aspiring college graduates and employees of logistics and shipping industry.

Since the Foreign Trade Policy 2015-20 is set to increase exports in a few years leading to increased movement of cargo within the country and beyond its borders, India's shipping and logistics industry is therefore poised for growth, generating excellent career and job opportunities. In view of this, graduate students could opt for better job prospects and consider a career in logistics and shipping.

The course was launched at the World Trade Centre Mumbai on June 27, 2015.

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Chile TPO Seeks Collaboration in India

Álvaro Echeverria (centre) seen with Rupa Naik, Director-Projects, MVIRDC World Trade Centre & Executive Director, All India Association of Industries (left of Álvaro), Rajesh Bhagat, Debjani Chowdhury, Advisor, MVIRDC WTC (right of Álvaro), Tripti Chakravorty, Assistant Director-Trade Research (right of Debjani) with a representative from Worldex

Alvero Echeverria, Executive Vice President, Asia Pacific Chamber of Commerce in Chile, a premier trade promotion organisation paid a visit to World Trade Centre Mumbai to understand the services offered by the Centre and explore possibilities of trade with India. He mentioned that Asia Pacific has trade and investment opportunities. He hoped that during this visit, meeting with TPOs and Industry Bodies would lead to creating awareness of Asia Pacific Region.

Álvaro Echeverria was accompanied by Rajesh Bhagat, Managing Director, Worldex Exhibition & Promotion Pvt. Ltd.

Meeting was held at the World Trade Centre Mumbai on June 29, 2015.

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Seminar on Foreign Trade Policy 2015-2020

Dr. M. Visvesvaraya MSME Cell of the World Trade Centre Mumbai organized a half-day seminar on Foreign Trade Policy 2015-2020 (FTP 2015-20). **Professor Arvind Khedkar, expert on foreign trade policy** delivered the lecture. The event was attended by officials from the Maharashtra Small Scale Industries Development Corporation (MSSIDC), exporters, importers, students, among others. The main objective of the seminar was to understand the marginal changes in the new FTP.

Khedkar underlined the importance of export and import for businesses across the world. Thereafter, he introduced the topic of the seminar FTP 2015-2020 by offering a critical analysis of some of the changes introduced in the policy. He observed that the policy aims to reduce the deficit in the balance of trade (import less export) of the Indian economy by providing various sops to exporters.

In order to facilitate India's importers to identify the right country to source their products, FTP allows Indian consumers to import samples of the product worth Rs 3 lakhs from various countries by filling 'Aayaat Niryaat' form 2Q. Similarly, the policy also allows exporters to export samples of their products to any country (without any limit on the quantity or value of the product) by filling the 'Aayaat Niryaat' form, Kelkar explained.

In a major relief to exporters, the FTP removed service tax on special economic zones, software technology parks, export oriented units etc, Kelkar said. Another progressive element in the policy is that it allows export of gifts up to Rs 5 lakhs to foreign clients as compliments, he noted.

One of the remarkable features of this FTP is the introduction of the MEIS (Merchandise Exports from India Scheme) and the SEIS (Services Exports from India Scheme). Before the introduction of this policy, there were five schemes to encourage export of merchandise from India and they were - focused products scheme, focused market scheme, focused product-linked-market scheme, agricultural infrastructure incentives scheme, Vishesh Krishi & Gram Udyog Yojana. As an act of simplification, the new FTP included all these five schemes under the MEIS. Under the MEIS, exporters are rewarded in the form of duty scrips. Exporters can either sell these scrips or use it for paying import duty while importing raw materials. The FTP lists 269 countries under category A (60 traditional markets), category B (139 emerging and focus markets) and category C (70 other markets). Exporters selling goods in category A countries will get 5% reward, 3% reward for exporting to category B countries and 2% for category C countries. Before the introduction of the new FTP, there were only two categories of countries, namely category A and category B, with exports to the former attracting a reward of 10% and exports to the latter a reward of 7%.

Talking about the SEIS, Kelkar advised exporters of services not to enter into long-term agreement with the overseas clients on the pricing of their services as the reward rates offered by the new FTP for services would be applicable only till September 2015.


Professor Arvind Khedkar addressing the participants

Following this, Kelkar touched upon the Advance Authorization Scheme and the Export Promotion Capital Goods Scheme (EPCG).

He pointed out that Advance Authorization Scheme (introduced in 1982 by the Government of India) is considered one of the best export promotion schemes in the world by the World Trade Organisation, the government encourages domestic value addition and exports by allowing duty-free import of raw materials. Under this scheme, if an exporter imports $100 worth of raw materials, he is obliged to export $115 worth of final product, thereby encouraging domestic value addition and attracting a net inflow of $15 in foreign exchange.

Another major achievement of this FTP is the considerable reduction in the magnitude of documentation required for export and import. For exporting goods from India, exporters require only three documents under the new policy, namely Invoice, Bill of Lading and Certificate of Origin, as against more than 15 documents before the policy was introduced.

Talking about the EPCG scheme, Kelkar said the scheme was introduced in 1985 to incentivize import of modern technologies (capital goods) by exporters. When the scheme was introduced, import of capital goods attracted 25% duty. In the course of time, this duty was reduced to 3%. The new FTP reduced it further to zero percent. Under this scheme, exporters will have an obligation to export final goods worth six times the value of duty saved (on import of capital goods) over a period of six years. Kelkar advised exporters to make use of this scheme as there is high possibility that the exporters will meet the obligation by importing modern capital goods.

Kelkar explained that this scheme can also be used by merchant exporters.

Replying to a clarification raised by Yadnya Pitale, Joint Director-Research, MVIRDC World Trade Centre, Kelkar said the EPCG scheme can also be linked to the Deemed Export Scheme. Under the Deemed Export Scheme, entrepreneurs can avail duty exemption to import machineries or technologies for producing goods which would in turn be used as raw materials for the final product. The manufacturer of this final product is obliged to export the mandated amount of the goods under Deemed Export Scheme. For example, manufacturers of yarn can import capital goods and claim duty-exemption for the same as they supply yarn to garment makers. The assumption implied in this claim is that the garment maker would meet the mandatory export obligation under the Deemed Export Scheme.

While concluding, Kelkar advised all exporters and importers to make use of all the promotional schemes in the FTP.

Following this, Pitale introduced the newly launched M Visvesvaraya MSME Clinic to the audience and explained the proposed activities of it. She said the Clinic was set up to promote micro small and medium enterprises (MSMEs) in the country. She informed that the Clinic is in the process of instituting awards for these enterprises. Further, the Clinic would organize various workshops on international taxation, international arbitration to create awareness among MSMEs on latest trends in these areas, she added.

The MSME Clinic plans to conduct workshops on entrepreneurship development to encourage budding businessmen. Also, the MSME Cell intends to take business delegation from India to foreign countries and facilitate their meeting with industry bodies, government agencies, potential trading partners, special economic zones etc in the host countries.

The Clinic would also invite suggestions from the industry on improving the existing MSME Act and present these to the government in the form of representation, Yadnya added.

Meeting was held at the World Trade Centre Mumbai on June 4, 2015.

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WTCA Training Programme on Trade Services

World Trade Center Association (WTCA) headquartered in New York along with World Trade Centre (WTC) Mumbai organized the first WTC Trade Services Training Programme at the Centre. WTC Mumbai the premier WTC of India was envisioned by Sir M. Visvesvaraya. WTC Mumbai presented the various features of a WTC and its importance to a region. The WTC model encompasses all verticals such as infrastructure, knowledge, research and trade facilitation. A total number of 36 delegates participated representing 10 WTCs mainly from the Asia Pacific Region. The participating WTCs were from Taipei, Pune, Navi Mumbai, GIFT City, Bangalore, Kochi, Chennai, Noida, Bhubaneswar, Manesar and Mumbai. **Scott Wang, Vice President Asia Pacific, World Trade Centers Association** represented the Association. From WTC Mumbai as many as 10 delegates participated including its Vice Chairman, Executive Director, as well as Senior Executives. WTC Taipei representatives specially participated to present their WTC case study.

Vijay Kalantri, Vice Chairman, WTC Mumbai and Board Director, WTCA welcomed the delegates and highlighted the importance of the programme, which was followed by the presentation made by Wang on the role of WTCA and how WTCs can derive benefits from the Association. Long distant sessions via video conferencing were also organized with WTCA and WTC Sao Paulo. The concept of a WTC is so unique that it not only provides trade facilities and services but also connects every world trade center across countries through a strong network of WTCA. It also brings together government, industry and academia for regional growth.

Participants of the Training Programme along with Scott Wang and Vijay Kalantri both of whom are seated in the center.

Delegates from the participating WTCs made presentations of their activities, plans and participated in the brainstorming session on future plans. Expert guest speakers highlighted importance of trade services such as Trade Information, Exhibitions, Events, e-commerce etc.

A feedback survey was conducted at the end of the event. The important findings of the survey are mentioned below:

- As many as 65 % of the respondents rated the program excellent while others gave a good rating. Most of the participants expressed that the program was highly informative and served their needs.
- WTCA Session conducted by Wang was found to be very good by most of the participants. More than 60% found the WTC case studies and presentations excellent. More than 50% found the experts sessions good.
- Wang expressed satisfaction that more than 95% WTC license and option holders from India had participated in the programme. He also expressed that more of such programs should be organized in future which would particularly serve the need of the Asia Pacific Region.

Meeting was held at the World Trade Centre Mumbai on June 3-5, 2015.

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Yashwant Sinha Felicitated

The World Trade Centre and All India Association of Industries felicitated **Yashwant Sinha, Former Union Minister for Finance and External Affairs, Government of India** on being conferred 'Officer of the Legion of Honour', the highest French Civilian Distinction by the Government of France. In his honour a reception was organized by World Trade Centre Mumbai.

The former finance minister, Yashwant Sinha emphasised that the RBI needs to reduce interest rates. The central bank has been stingy in reducing repo rate, especially now that the inflation is under control. "I am shocked the RBI has cut in such small portions the repo rate which the banks have not reduced. It is a surprise with 75 basis points and reduction in interest rates". "Only a bad economist will say that one can control food inflation through monetary policy. We started to attack food inflation by increasing the interest rate. We have recovered from the slowdown through efforts and now the RBI Governor needs to cut interests by 2-3% to give impetus to the industry".

Kamal Morarka felicitating Yashwant Sinha. Looking on is Shatrugan Sinha (left) and Vijay Kalantri (right).

Sinha expressed shock that the RBI is not stringent in implementing the rate cuts. "How can the central bank ask the private bankers to implement interest cuts and these banks are refusing to do it. We cannot have such a situation. I have recommended that RBI needs to categorize the defaulters and not punish all people. It is time RBI took some responsibility on itself," said an emphatic Sinha.

Sinha feels the firewalls between the central government and RBI need to be removed, as this is an opportune time for India to become a leader in Asia and the world. "India has proved to the world and we have consistently taken steps in the right direction. Corporate Debt Restructure is not the only solution. Business sector needs to be given relief. As a finance minister, I gave impetus to remove hurdles and support good projects. In the case of the current recessionary trend in Eurozone, we see people looking towards India. We should not miss this opportunity and government should do everything to support the manufacturing sector," said Sinha.

"As a finance minister, I was laughed at when we went ahead to build national highways and roads. We did not have the equipment and I helped to reduce the import duties on them, required to build these highways and roads. Once I reduced the duties, what we witness today, is the making of these machinery. I strongly believe, we first should 'Make in India'," said Sinha. Sinha also urged the micro and small scale entrepreneurs to grab the opportunity to collaborate with foreign firms instead of depending on the governments.

"It is an excellent time for the micro and small entrepreneurs to grab the opportunity instead of blaming the administration. Prime Minister Modi has gone out to every important country in the world that can help 'Make in India'. Many of these countries have strong MSME sectors. Now it is the responsibility of the MSMEs here to connect and collaborate," emphasised Sinha.

Kamal Morarka, Chairman, MVIRDC World Trade Centre (WTC) recalled his association with Sinha as a Parliamentarian. Morarka said it was personally a great honour to felicitate Sinha. "Sinha has vast experience in political life and it is a huge achievement. Sinha has vast knowledge in different fields and we have seen him as a fine minister of external affairs and a finance minister who has given one of the best budgets," said Morarka. He further appreciated Sinha's political acumen and the positive impact Sinha has made. Morarka emphasised, "This is an extraordinary honour, appreciating the efforts Sinha has taken as an external affairs minister and he is the first Indian politician to be conferred this honour."

Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre and President of All India Association of Industries (AIAI) said, "Sinha had presided as Chair of the India-France Parliamentary group, made his contribution and this is in recognition of all his efforts to improve ties between India and France." Kalantri added, "Sinha's observation on 'Make India' is important. As finance minister Sinha implemented saral forms and abolished the dividend tax. He was also the one to bring inflation under control. He was the finance minister who brought stable policies and created a good political and economic environment."

Shatrughan Sinha, Member of Parliament too was present on this occasion. The function was very well attended by industrialists, consular corps and eminent persons from all segments of society.

The reception was held at the Trident Hotel in Mumbai on June 23, 2015.

Thailand Delegation Visits WTC Mumbai

A Thai delegation led by **Veerasak Supprasert, Director of International Industrial Economics, Ministry of Industry and Assistant Professor Aat Pisanwanich, Dean of the Faculty of Economics, UTCC** visited WTC Mumbai to explore collaboration especially in agriculture, pharmaceutical, renewable energy sectors and smart cities.

Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre and President, All India Association of Industries said that he had the honour of leading India's Parliamentary delegation to Thailand when both the countries signed free trade agreements some years ago.

He mentioned that Thailand is famous for its tourism and manufacturing industries in Asia. He observed that while many Indian companies have operations in Thailand, most Thailand companies don't have office in India. Mentioning the advantages of the Indian economy, Kalantri invited companies in Thailand to explore business opportunities in India.

Given the comparative advantage of India in producing wheat, Thailand must import this commodity from India. Similarly, India must import rice from Thailand given the latter's comparative advantage in this commodity, Kalantri opined.

M. F. Vohra, Chairman, CAPEXIL Rubber Products Panel and Chairman and Managing Director, Zenith Industrial Rubber Products Pvt Ltd observed that the balance of trade between India and Thailand is in favour of the latter and there is a need to correct the same. He opined that India must explore a constructive collaboration with Thailand in the rubber and rubber-related sector in order to reduce its trade deficit with the Asian country.

He mentioned that even though India ranks 4^{th} in terms of rubber consumption, India's rubber consumption per capita is far lower than that in other countries. India's per capita consumption of rubber is 1.16 kg compared to 5.14 kg in China, 9.00 kg USA, 12.00 kg Japan, 3.52 kg world average, he noted.

He suggested the Thai delegation to take the issue of rubber classification norms followed in India to the WTO. He explained that the Indian government classifies natural rubber as agriculture commodity as against the global practice of classifying it as industrial commodity. He observed that if India also follows the global practice of classifying natural rubber as industrial commodity, the import duty on rubber will fall in India to the global average of 10%.

During the interaction, **Chalee Khansiri, Plan and Policy Analyst, Ministry of Industry** sought details about the research activities being carried out in the rubber sector in India. Responding to this question, Vohra said IIT Kharagpur and other academic research institutes including rubber skill Development Corporation are conducting research and training programmes in rubber and related sectors.

Pratana Bunyarit, Senior Plan and Policy Analyst, Ministry of Industry asked a question on the share of total rubber production in India that is exported.

Vohra informed India does not export natural rubber. In fact, India imported 425,000 tonne of rubber last year and this year it is expected to import 500,000 tonne. He further noted that India's rubber production declined drastically from 950,000 tonne four years ago to around 500,000 tonne in 2014-15.

Ninath Ranade, Deputy Director, IEEMA mentioned that the power sector (especially the renewable energy sector), the electronic sector, the 'Smart City' initiative of the Indian government offer lucrative business opportunities for entrepreneurs in Thailand.

From (L-R) Aat Pisanwanich, Vijay Kalantri and Veerasak Supprasert.

Other members of the delegation that participated in the event include, Orawan Nugprachaya, lecturer, University of ThaiChamber of Commerce, Kaewkoan Phaoenchoke, Thairoong union Car Company, Suparat Punchalard, Lecturer, UTCC, Thanita Rerkrudeekul from UTCC.

Meeting was held at the World Trade Centre Mumbai on June 24, 2015.

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Indo-Australian Business Summit

The Indo-Australian Chamber of Commerce in association with Australian High Commission, New Delhi organized its flagship programme 'Indo-Australian Business Summit', first-time ever in Mumbai. This time, the chosen theme was 'Australian Visa Procedures and Business Opportunities'. The main purpose was to create awareness of the Indo-Australian business environment and the opportunities available for Indian companies.

From (L-R): C. Sarat Chandran, Honourable Steven Ciobo, Rana Kapoor, Vijay Kalantri, Deborah Shalla and Harry Lagad

The event started with the inaugural session with the welcome address by **C. Sarat Chandran, Director, Indo-Australian Chamber of Commerce.** While setting the tone of the event he said the Indo-Australian relations had reached a defining moment especially with the visit of Prime Minister Narendra Modi to Australia in November 2014. Chandran enlightened about the rise of the Australian MSMEs which is presently 2 million in number, marked by culture of innovation making way for global footprints, while in the case of India there are half a million MSMEs that still require mentoring. There is a huge presence of Indian companies in Australia. In 2014, there was an additional 18 companies which have set base in Australia. This trend will gather momentum in the years to come.

The opening remarks were delivered by **Vijay Kalantri, Vice Chairman, WTC Mumbai.** He said that the bilateral trade between India-Australia is around US 13 billion in favour of Australia. Although, there is trade with various commodities, FTA needs to be pursued, for which we need to work together. India is a land of opportunity for Australia to invest. With changes introduced in labour laws, Eurozone in a crisis, US gradually showing signs of recovery, China's slowdown, India is the most favourable destination to do business.

The special address was made by the **Honourable Steven Ciobo, Parliamentary Secretary to the Minister for Foreign Affairs and to the Minister for Trade and Investment, Australia.** Ciobo said that the current trade between India and Australia is US$15 billion and with China, it is US$116 billion, indicating that there is scope to do much more.

Referring to the Comprehensive Economic Cooperation Agreement (CECA), he said that the free trade agreement is currently under negotiation between India and Australia covering goods, services and investment. He was hopeful that by the end of 2015 both Prime Ministers would successfully conclude on the Agreement. Conclusion on CECA would help India in energy & resources, education & vocational skills, agricultural productivity and infrastructure capabilities. In the case of Australia, it would help in manufacturing opportunities, IT capabilities, resources and tourism opportunities. CECA would bring about integration into GVCs fast forwarding India's progress, while FDI would create the much-required jobs and cheaper exports.

Rana Kapoor, Founder & CEO, YES Bank and President, ASSOCHAM was the Chief Guest of the event. He spoke of the deep-rooted relations both countries shared and said that Australia was a vital partner in the quest for prosperity and progress. He said that although bilateral trade had increased 3-fold, it is still a measly amount. He added that the civil nuclear cooperation would be further benefitted from CECA. He enumerated India's areas of strength, namely, IT, life sciences, creation of automobile & ancillaries' hubs and above all the unstoppable consumer demand. The main areas of collaboration are in scientific research through innovation, water and waste management, tourism collaboration, sports infrastructure, agribusiness, mining & minerals and clean energy & environment technology.

Harry Lagad, Vice President, Indo-Australian Chamber of Commerce proposed the vote of thanks, for the inaugural session.

Thereafter, the Summit focussed on Australian visa procedures and business opportunities with wide ranging presentations from a number of professionals in the Indo-Australian space including Deborah Shalla (Australian High Commission), Manoj Paul (Heat and Control South Asia Pvt. Ltd), K. Sanath Kumar (The New India Assurance Co. Ltd), John Powell (Qantas Airways Limited), Shyam Kalyanasundaram (Mahindra World City Developers Ltd.), Rohit Manchanda (Government of New South Wales), Yogesh Nagpal (Yash Technologies Pvt. Ltd.), Brian Hayes & Raju Narayanan (Government of South Australia), Mohan Monteiro (Crown Corporate Services), Arathi M Tekkam (Sparke Helmore Lawyers) and Dheeshjith V.G. (Infosys Limited).

Meeting was held at the World Trade Centre Mumbai on June 26, 2015.

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Championing Women Entrepreneurs with a Global Focus

From (L-R): Neeta Arora, Amrutha Amdekar, Vijay Kalantri, Shaina NC, Pankaja Munde-Palwe, Dhanashri Hardas, Lalitha Kumaramangalam, Amit Kamat, Santosh Mandlecha, Meenal Mohadikar, Rupa Naik and Jaya Goyal

The World Trade Centre (WTC) Mumbai in association with Maharashtra Chamber of Commerce, Industry & Agriculture (MACCIA) organized a conference 'Global Focus Championing Women Entrepreneurs'. The main purpose of the event was to promote women entrepreneurship and explore the emerging career opportunities for women in the changing economic landscape. The event started with the traditional lighting up of the lamp.

Delivering the opening address, **Amit Kamat, Vice President - MACCIA** urged all women to be gainfully employed and contribute to the economic development of the country. Noting the global focus of this conference, he suggested women entrepreneurs to participate in Government of India's 'Make in India' Campaign.

Dhanashri Hardas, Chairperson - WEC, MACCIA noted how women have progressed from 3K (kids, kitchen and knitting) to 3Ts (tax, training and technology). Elaborating on how the times have changed of the perception of women's contribution to the economy, Hardas said that the economic status of women is an accepted indicator of society's development. She urged women entrepreneurs to take advantage of the entrepreneurship opportunities thrown open by India's current economic environment, which is based on the principle of liberalization, privatization and globalization (LPG), and the 'Make in India' Campaign.

Pankaja Munde, Honourable Minister for Rural Development, Women and Child Development explained that the real empowerment of women lies in making them think independently and confident instead of only financially equipping them.

She demystified the perception that women are economically backward in poor countries by substantiating with statistics that only 5% of women are entrepreneurs in western countries as compared to 40% in Asia and Africa. However, she stressed on the need to uplift and empower the downtrodden and marginalized women in rural areas who do not have the same level of access to education and employment opportunities as compared to urban women.

Ritu Kumar, Fashion Designer enumerated how career opportunities for women expanded more in the last 40 years than in the 400 years before that. She talked about how India's textile industry employed mainly female weavers and how women multi-managed time and resources optimally.

Shaina NC, Fashion Designer and Politician highlighted the need for a supportive environment to encourage women entrepreneurship and suggested every woman to inspire other women to venture into entrepreneurship. She also stressed on the need for including the concept of Women's role in 'Make in India' to make India a global manufacturing hub.

Lalitha Kumaramangalam, Chairperson, National Commission for Women, Government of India urged women to eschew the regressive tendency of 'stifling their dreams' in order to progress in their career and called for out-of–the-box thinking to explore entrepreneurship opportunities in sectors outside the traditional areas of papad and pickle making etc. Kumaramangalam stressed women to make full use of the government schemes on housing, financial support to start business etc.

Rupa Naik, Director-Projects, MVIRDC World Trade Centre offered the full support of her organization to MACCIA's future endeavour to promote women entrepreneurship. She put forth a request to the government to support and encourage the cluster development model for promoting women entrepreneurship.

Amruta Amdekar and Neeta Arora proposed the vote of thanks for the inaugural session.

After the inaugural session business sessions were organised. **Business Session – 1: Branding the Way Ahead to Market -** various perspective were provided by **Karon Shaiva, Social Entrepreneur and Chief Impact Officer, IDOBRO, Bharat Dabholkar, Creative Director, Brinda Miller, Designer and Artist** and **Sunita Bhuyan, violinist and musician**

Business Session II: Plans, Policies and Finance for Women Entrepreneurs had perspectives from **C. S. Suresh, NSIC, Bharat Shah, ED, BNI, Hyderabad** and **C. K. Kumaravel, CEO & Co-founder, Naturals (Beauty Chain).**

The event ended with the valedictory session by Amrutha Amdekar and Neeta Arora providing a sum up and vote of thanks.

The event was held at the World Trade Centre Mumbai on May 16, 2015.

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Indian Economy at a Glance

	2011	2012	2013	2014	2015
Population (in million persons)	1210.98	1227.19	1243.34	1259.70	1276.267^
National Income					
Gross domestic product at constant prices (in billion rupees)	88320.10	92808.00	99211.10	106322.73	114254.68^
Growth (in %) of Gross domestic product at constant prices	6.64	5.08	6.90	7.17	7.46^
Gross domestic product per capita at constant prices (rupees)	72932.72	75626.27	79794.19	84403.57^	89522.55^
Gross domestic product per capita, current prices (US dollars)	1521.92	1495.95	1508.16	1626.98^	1808.41^
Gross domestic product based on purchasing-power-parity (PPP) per capita GDP (current international dollar)	4826.97	5095.10	5456.01	5855.30^	6265.63^
Total Investment	38.94	36.30	32.52	31.46	32.08^
Other Economic Indicators					
Unemployment rate (% of labour force)*	NA	3.8	4.7	4.9	NA
Inflation (%), end of period consumer prices	9.39	10.47	8.25	6.04	5.82^
Poverty head-count ratio (% of population) #	23.6	NA	NA	NA	NA
Rupee Exchange rate against US dollar at the end of the year (Rs per US dollar)**	52.68	54.65	61.91	62.75	NA
S&P CNX Nifty Index at the end of the year**	4624.3	5905.1	6304	8282.7	NA
Government Finance					
Gross government revenue (in billion rupees)	16853.63	19703.36	22440.63	24516.77^	27506.63^
Gross government debt (in billion rupees)	60142.83	67373.90	74344.23	82197.64^	90864.20^
Gross government debt (% of GDP)	68.10	67.45	65.53	64.96^	64.39^
Government fiscal deficit (as % of GDP) [both central and state governments]	8.12	7.48	7.23	7.15	7.16^
Gross tax revenue to GDP ratio (in %)##	16.31	16.29	17.22	17.87	NA
Public expenditure on education, health, water supply and sanitation (as % of GDP)@	4.5	4.4	4.8	4.8	NA
External Sector Indicators					
Import of goods (in billion US dollar)^^	464.46	489.69	465.40	460.41	NA
Export of goods (in billion US dollar)^^	302.91	296.83	314.85	317.38	NA
Current account deficit (in US dollar)	78.16	88.16	32.40	29.47	29.41^
Current account deficit (in % of GDP)	4.24	4.80	1.73	1.44	1.27^
Net Foreign Direct Investment into India (in billion US dollars)**	NA	15.75	26.38	24.67	NA
Net Foreign Institutional Investment into India (in billion rupees)**	39.92	1303.76	1157.31	985.35	NA
Foreign exchange reserves with Reserve Bank of India at the end of the year (in billion US dollars)**	296.69	295.63	293.88	320.65	NA
Outstanding deposits by non resident Indians at the end of the year (in billion US dollars)**	52.50	67.59	98.64	110.01	NA
India's external debt (in billion US dollars)**	345.22	394.11	425.97	461.94	NA
India's share in world merchandise trade (in %)	2.08	2.12	2.07	2.05	NA
Growth in outstanding loans given by banks to exporters (in %)**	15.26	4.59	12	-3.36	NA
International Competitiveness					
Rank on the Enabling Trade Index (World Economic Forum)	84 (out of 125 countries)	100 (out of 132)	100 (out of 132)	96 (out of 138)	NA
Rank on the Ease of Doing Business (World Bank)	139 (out of 183)	132 (out of 183)	132 (out of 185)	134 (out of 189)	142 (out of 189)
Rank on Global Competitiveness (World Economic Forum)	51 (out of 139)	56 (out of 142)	60 (out of 148)	60 (out of 144)	NA

Source: IMF, RBI, World Bank, Finance Ministry (Government of India), World Economic Forum

Note: ^ Estimates from IMF's World Economic Outlook July 2015 database

* Data taken from Union Ministry of Labour. Unemployment is calculated based on usual principal status approach.

^^ Sourced from World Trade Organisation

** Sourced from RBI

Poverty headcount ratio at $1.25 a day (PPP) (% of population) is based on World Bank estimate. This estimate is not available every year.

Includes tax revenue of both central and state governments

@ Includes the combined expenditure of the central and the state governments on education, medical and public health, family welfare, water supply and sanitation

INDIA TRADE SHOWS

TITLE	LOCATION	DATE	SECTORS	WEBSITE
4th Food Trade Expo 2015	Gujarat University Convention and Exhibition Centre, Ahmedabad	August 4-6, 2015	• Wedding, Event Decoration and Food Industry	 www.foodtradeexpo.com
International Animal Industry Expo 2015	Pragati Maidan, New Delhi	August 11-13, 2015	• Livestock Industry	 www.iaiexpo.com
Wood Tech India 2015	Chennai Trade Centre, Chennai	August 21-24, 2015	• Wood and Woodworking Machinery	 www.woodtechindia.in
Food Tech India 2015	Milan Mela Exhibition Complex, Kolkata	August 21-23, 2015	• Food and Food Service Industry	 www.kolkatafoodtech.com
OSH - Occupational Safety & Health India 2015	Chennai Exhibition Centre, Chennai	August 20-21, 2015	• Occupational Safety and Health Industry	 www.ubmindia.in
AUTOMATION 2015	Bombay Convention & Exhibition Centre, Goregaon, Mumbai	August 24-27, 2015	• Automation	 www.iedcommunications.com
India Furniture Expo 2015	Nehru Centre, Mumbai	August 28-31, 2015	• Furniture, Interior and Designs	 www.ifex.in
AgriTech India 2015	Bangalore International Exhibition Centre, Bengaluru	August 21-23, 2015	• Agriculture and Agri Processing Technology	 www.agritechindia.com

INDIA TRADE SHOWS

TITLE	LOCATION	DATE	SECTORS	WEBSITE
Foodpro Chennai 2015	Chennai Trade Centre, Chennai	August 28-30, 2015	• Food Processing Packaging and Technology	 www.foodpro.in
India Foodex 2015	Bangalore International Exhibition Centre, Bengaluru	August 21-23, 2015	• Food Products Processing and Packaging	 www.indiafoodex.com
Watertech India 2015	Pragati Maidan, New Delhi	September 2-4, 2015	• Waste Water Management, Pollution Control and Clean energy	 www.internationalfair.in
LASER World of PHOTONICS INDIA 2015	Pragati Maidan, New Delhi,	September 9-11, 2015	• Laser Photography	 www.world-of-photonics-india.com
Annapoorna World of Food India 2015	Bombay Convention & Exhibition Center, Mumbai	September 14-16, 2015	• Food and Beverage Catering and retail	 www.worldoffoodindia.com
India Gadget Expo 2015	Hitex Exhibition Centre, Hyderabad	September 18-21, 2015	• Innovative Technologies	 www.indiagadgetexpo.com
Smart Cards Expo 2015	Pragati Maidan, New Delhi	September 22-24, 2015	• Smart Card Technology and Applications	 www.smartcardsexpo.com
Renewable Energy India 2015	India Expo Centre, Greater Noida, Delhi	September 23-25, 2015	• Renewable Energy Sector	 www.ubmindia.in/renewable_energy/home
Vastra 2015	Jaipur Exhibition & Convention Centre, Jaipur	September 28-30, 2015	• Textiles and Apparel	 www.vastratex.com

INTERNATIONAL TRADE SHOWS

TITLE	LOCATION	DATE	SECTORS	WEBSITE
Pure London 2015	Olympia Exhibition Centre, United Kingdom	August 2-14, 2015	• Fashion	 www.purelondon.com
Orlando Gift Show 2015	Orange County Convention Center, USA	August 8-11, 2015	• Giftware • Home Accents • Souvenir	 www.orlandogiftshow.com
Thailand Furniture & Houseware Fair 2015	Impact Exhibition Center, Nonthaburi, Thailand	August 15-23, 2015	• Furniture Decor and Lifestyle	 www.thailandfurniturefair.com
Sourcing At Magic 2015	Las Vegas Convention Center, Las Vegas, United States	August 17-19, 2015	• Fashion	 www.magiconline.com
Western Foodservice & Hospitality Expo 2015	Los Angeles Convention Center, USA	August 23-25, 2015	• Food and Hospitality	 www.westernfoodexpo.com
Future Interiors Qatar 2015	TBA, Doha, Qatar	September 7-8, 2015	• Interiors Qatar	 www.futureinteriorsqatar.com
Food & Hospitality Oman 2015	Oman International Exhibition Centre, Muscat, Oman	September 7-9, 2015	• Food and Beverage, Food Processing Technologies	 www.foodandhospitalityoman.com
FDI World Dental Congress 2015	TBA, Bangkok, Thailand	September 22-25, 2015	• Oral Health Exhibition	 www.fdi2015bangkok.org
China Adhesive 2015	Shanghai World Expo Exhibition & Convention Centre, Shanghai, China	September 16-18, 2015	• Adhesive Products, Equipment and Machinery	 www.chinaadhesive2000.com

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