



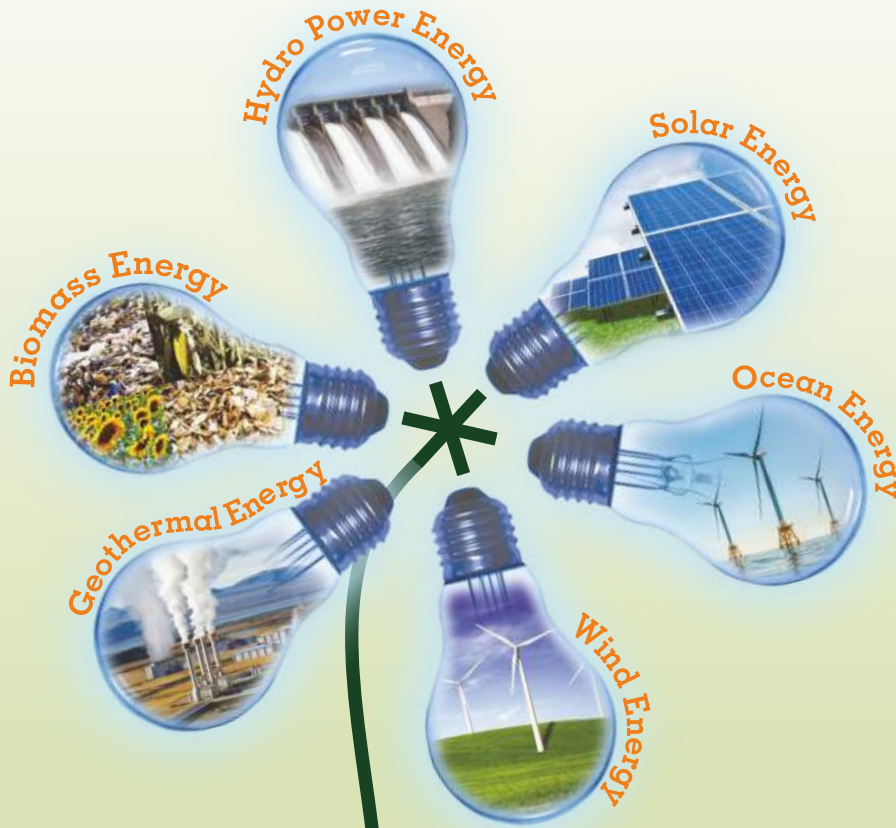
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January - March 2017 | VOL. 3 ISSUE 3

ON TRADE

THE INTERNATIONAL TRADE RESEARCH JOURNAL OF MVIRDC WTC MUMBAI



POWERING INDIA
with
RENEWABLE ENERGY



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Printer

Onlooker Press
16, Sasoon Dock, Colaba, Mumbai - 400 005

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Dear Readers,

Renewable energy is one of the environment friendly sources of energy. India's ambitious renewable energy target of adding 175 gigawatts (GW) by 2022, impels harnessing of renewable energy potential in the country. This can provide sustainable power supply while also mitigating a negative environmental impact due to over use of fossil fuel. Therefore, India needs to transit from fossil fuel energy to renewable energy as a result of a rapidly growing population and economic development. Toward this effort, World Trade Centre Mumbai has installed the largest solar plant in the city of Mumbai which generates 250 kilowatts (KW).



In order to highlight the importance of energy conservation, the Cover Story carries an interview with Dr. Arunabha Ghosh, Chief Executive Officer, Council on Energy, Environment and Water (CEEW) who presented his views on the current happenings in the renewable energy worldwide and its impact on the Indian scenario. An article on China's science and technology advancements in renewable energy suggests the importance of research in the field of renewable energy.

A case study on biomass energy has been presented by The Energy and Resources Institute (TERI) only goes to prove that India is well on course to fulfill its energy needs in a clean and healthy manner.

This year 6th Global Economic Summit on Women's Empowerment was well received by the global community of women entrepreneurs, government officials, academic institutions, women chambers of commerce and all stakeholders from 25 countries. The Summit also honored women achievers who have not only excelled in their chosen fields but have made a difference in the community they live in. Overall, the Summit brought to the fore the importance of women's empowerment across various strata of society and what needs to be done to keep the momentum going. A report on the proceedings of the Summit is published in this issue.

With a view to provide further thrust to women's empowerment, Ms. Andrea Ewart, President, Organization of Women in International Trade (OWIT) in an interview presented her views on the importance of achieving gender equality and empowering women-owned enterprises. She also highlighted how OWIT and other similar organizations together are championing the cause.

The issue carries an article on Aurangabad, famous as the 'City of Gates', which is emerging as a mega industrial destination presenting opportunities for traders across the state of Maharashtra and India as a whole. Other articles of topical interests include Trade Facilitation Agreement and Transparency in Freight Pricing for Shipping Companies which impact trade and business in a big way.

Happy Reading!

Y. R. Warerkar

Y. R. Warerkar



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India takes Major Strides to Embrace Renewable Energy



Dr. Arunabha Ghosh, Chief Executive Officer, Council on Energy, Environment and Water (CEEW), through an interview with World Trade Centre Mumbai provided an account on the current happenings in the renewable energy worldwide viz-à-viz its impact on the Indian scenario.

India is a signatory of the International Solar Alliance (ISA), which was launched on the sidelines of the 21st Conference of Parties (CoP) meeting in Paris in 2015. According to you, how would this agreement impact renewable energy (RE) sector in India?

The International Solar Alliance is premised on the key principle of aggregating demand across member countries, thereby creating a global buyers' market for solar energy. The creation of a large streamlined global market would allow member states to benefit from economies of scale and bring down prices of solar technologies, which in turn would further raise demand, as well as spur investment and innovation. ISA, through its two, ongoing work programmes, could go a long way in making finance available at lower costs for renewable energy deployment and make solar applications available for

agriculture. Given India's large renewable energy targets and large effort to increase energy access, ISA could play a strong role in helping India and other member countries make rapid and joint advances in that direction.

The Indian government is planning to introduce New Energy Policy to replace the Integrated Energy Policy (IEP) which was adopted in 2008. What should be the government's strategy on renewable energy sector under the proposed policy?

The new energy policy has been in the making for quite some time and was expected to be out last year. It was delayed due to the delay in inputs and the concerns raised in the inter-ministerial consultations. The policy targets providing access to clean cooking fuel and an increased share of renewables by close to five times, in the total energy mix by 2019. Renewables in India

have entered a different growth trajectory, primarily due to the record low equipment costs in RE and would need policy nudges to add depth to the market. Market risks such as delay in payments, low capacity utilization of installed RE capacities due to curtailment of RE sources, forex risk to international debt investors, need to be addressed on an urgent basis. Legislative clauses such as must-run status to RE sources and Universal Service Obligation (USO) also need to be reconsidered as

“Given India's large renewable energy targets and large effort to increase energy access, ISA could play a strong role in helping India and other member countries make rapid and joint advances in that direction.”

renewables moves away from being merely a fringe player. Hours of electricity supply in remote rural areas continue to be the norm, while being in clear violation of the USO. The policy, while being detailed and ambitious, will need oversight so that is enforced in a transparent manner.

Recent years have witnessed considerable decline in the tariffs of power generated from the renewable energy sector. In future, will this threaten the financial viability of renewable energy projects and the profitability of renewable energy equipment manufacturers?

Decline in the solar and wind tariffs is primarily due to the fall in solar module prices, whereas for the wind, the capacity utilization factor has relatively gone up vis-à-vis costs. Other factors such as efficient contracting and familiarity with the sector, such that financiers and developers adequately cover for risks such as offtaker risk, curtailment risk, etc. are also instrumental in bringing down the financing costs in the recently concluded bids. Both the sectors, solar and wind, have matured and developers have cut their Engineering Procurement Construction (EPC) costs considerably. Economies of scale in solar parks and wind farms are also contributing to the declining costs. So, while the sector is becoming more competitive and the margins are shrinking, there is no major threat to the financial viability of these projects except if the risks modeled in the financial calculations are underestimated.

One of the policy requirement adopted to promote renewable energy is the Renewable Purchase Obligation (RPO) imposed on state distribution companies and large power

“The U.S.-India Catalytic Solar Finance Program (CSFP) will raise and deploy up to \$40 million in high-impact catalytic capital, to be sourced equally from U.S. foundations and the Government of India, in support of investments into India's solar market, with a particular focus on the off-grid and solar rooftop markets.”

consumers. How effective has this policy been in India? What are the other steps you suggest to promote renewable energy in India?

Policies like RPO are helpful in creating a market for renewable energy by committing an upfront demand. To that end, the RPO policy is both sound and essential, but RPO obligations are not being enforced. States were required to meet 11% of total energy consumption from renewable energy sources in 2016-17. Many states like Haryana, Chhattisgarh have not met their RPO targets in the past. But, the state utilities are constrained too, with technical and financial constraints. To achieve the mammoth targets that government has set, central and state governments need to offer risk-abating financial instruments to cover for prevalent risks till systemic improvements are made in the grid infrastructure and the financial health of the Distribution Companies (DISCOMs).

You are the founding member of the Clean Energy Access Network (CLEAN), an industry body in the energy sector. What are the recent trends you see among start-ups and risk capital financing in the renewable energy sector?

There is now a critical mass of decentralized energy companies operating in India, offering a range of solutions and in various geographies. But two problems continue to plague the sector: unclear govern-

ment policies on a state-by-state basis, and (still) limited understanding of the sector among bankers. In order to reduce risk, various aggregation models are being attempted. The \$7.9 million India-US PACEsetter Fund serves as a venture fund for proven companies to help them grow to a scale where they would attract commercial capital. Philanthropic initiatives have also been launched to support the sector. The U.S.-India Catalytic Solar Finance Program (CSFP) will raise and deploy up to \$40 million in high-impact catalytic capital, to be sourced equally from U.S. foundations and the Government of India, in support of investments into India's solar market, with a particular focus on the off-grid and solar rooftop markets. Also, the U.S.-India Clean Energy Finance (USICEF) initiative will raise and deploy up to \$20 million in project preparation support, to be sourced equally from U.S. foundations and the Government of India, to solar power projects under consideration for financial support from the Overseas Private Investment Corporation (OPIC). It is anticipated that this funding will leverage an estimated \$400 million in investment from OPIC and other investors for projects deploying distributed solar for grid-tied communities, off-grid communities, and those served by mini-grids to benefit poor communities.



Toward Sustainable Energy Production from Biomass: A Case Study

Dr. Anjali Parasnis

Associate Director, The Energy and Resources institute (TERI), Western Regional Centre

Energy usage and consumption is synonymous to the growth and development, and by the year 2040 there will be a projected rise of 30% in the global energy demand which means an increase in the consumption of major fossil fuels¹. This would lead to an increase in the concentration of the greenhouse gases in the atmosphere, the major reason behind global warming. The Paris Agreement that entered into force in November 2016 provides an opportunity to the countries to strengthen the response to climate change by keeping the global temperature rise below 2°C, while urging efforts to limit the increase to 1.5 degrees. The countries have pledged to report their annual emissions and to make efforts towards reducing the emissions. Therefore, the use of renewable energy becomes crucial.

Biomass, the organic material both above ground and below ground, and both living and dead, e.g., trees, crops, grasses, tree litter, roots, and so on, is the most common source of energy in the developing countries. Around 1.8 billion people are completely dependent on solid biomass as cooking fuel which exposes them to the smoky indoor environments that are currently linked to 3.5 million premature deaths each year¹. In India 85%

of the rural population uses biomass – dung, agricultural waste and fuel wood – as the primary cooking fuel². This makes 'mitigation through adaptation' an important intervention to deal with climate change. Practices that not only help the communities to adapt to climate variability but also reduce the greenhouse gas emissions need to be promoted, such as promotion of energy efficient devices eg. Improved cook stoves, plantation of energy crops and so on. This will not only reduce the communities' dependency on already deteriorating natural resource base but also help in efficient consumption of fuel. These initiatives reduce the indoor air pollution therefore improving the health of the people and also reduce the drudgery among women as they do not have to walk for miles to collect fuel wood.

The Energy and Resources institute (TERI) implemented a project called 'Health and Energy Facilities' in a small tribal village Pathardi located in the Mokhada block of Palghar District in the State of Maharashtra. Before the implementation of the project the communities used to depend completely on the biomass to meet their energy requirements. Fuel wood was majorly collected from the forests, common or private lands and at the time of risks it is purchased. This unsustainable



Picture 1



Picture 2

Picture 1: Saplings distributed to the communities

Picture 2: Energy plantation carried out on the parched lands of village Pathardi

Source: TERI



Picture 3



Picture 4

Picture 3: Women using improved cook stove distributed by TERI to boil water

Picture 4: TERI expert conducting indoor air quality monitoring assessment in the selected rural households during the cooking hours
Source: TERI

harvesting of fuel wood led to the loss of forest and associated ecosystem services. For cooking, the communities used traditional cook stove which due to incomplete combustion of the fuel are highly inefficient, produce a lot of smoke and soot which leads to indoor air pollution³. According to World Vision of Food Security and Climate Change, 2.5 billion people worldwide are fully dependent on burning biomass fuels for cooking⁴.

In order to reduce their dependence on fuel wood, the project introduced the activities like energy plantations i.e. plantation of fast growing species based on their energy yield and promotion of improved cook stove in the village. With an objective of having a sustainable consumption of the resources to meet the energy requirement for cooking, TERI encouraged the use of improved 'chullah' ('stove' in English) in the Pathardi village in Maharashtra using the biomass available through the plantation activity. The plantation of trees like Bamboo and Acacia was carried in collaboration with Gram Panchayat and with active participation of the villagers.

Plantation of the tree species with high energy yields not only reduces the dependence of communities on biomass for fuel wood but also helps in reviving the biodiversity and the associated ecosystem services of the region. Since the area is prone to soil erosion, the trees will help in binding the soil, therefore, reducing the runoff due to rains, wind erosion, and will also enhance the filtration.

The use of improved cook stove had a great impact in reducing the Particulate Matter (PM) concentration and

smoke. This was proved by a study carried out by TERI to assess the indoor air quality at the Households (HHs) level. It was observed that the mean PM 2.5 concentration in HHs using Improved Biomass Stove was observed to be ~28% lower than the measures taken in HHs using Traditional Biomass Stoves (TCS). Therefore, the study also indicated that the improved biomass stove uses less wood and helps in complete combustion of the fuel as compared to the traditional biomass stove which also leads to less generation of smoke. The women of the village shared that cooking with the new stoves is much easier; consume a lot less fuel wood, greatly decreasing their number of trips to collect fuel wood and there was a marked difference in the quality of the air inside the homes owing to the negligible amount of smoke emitted by the energy efficient chullahs.

Implementation of such activities requires an active participation from the communities. This was made possible through awareness generation workshops conducted during the initial phase of the project. These two interventions balance the rate of regeneration and extraction of the natural resource base of the village. Since the energy plantations meet the demand of fuel for cooking and usage of improved cook stoves reduces the dependency of the communities on fuel wood and ensures the reduction in indoor pollution, the measures ensure a sustainable balance of resources in the village with weak and vulnerable natural resource base.

(Ms. Suchita Awasthi and Ms. Bhargavi Thorve, TERI, Western Regional Centre are co-authors of the article.)

¹ IEA, 2016. World Energy Outlook-2016, International Energy Agency, France. Available at: <https://www.iea.org/publications/freepublications/publication/WorldEnergyOutlook2016ExecutiveSummaryEnglish.pdf>

² Census, 2011

³ Bhojvaid, V., Jeuland, M., Kar, A., Lewis, J.J., Pattanayak, S.K., Ramanathan, N., Ramanathan, V. and Rehman, I.H., 2014. How do people in rural India perceive improved stoves and clean fuel? Evidence from Uttar Pradesh and Uttarakhand. International journal of environmental research and public health, 11(2), pp.1341-1358.

⁴ <http://wvfoodandclimate.com/home/portfolio-2/climate/fuel-efficient-cookstoves/#.WQnAcxOGOM9>

Achieving Gender Equality is at the Heart of OWIT

Ms. Andrea Ewart,
President, Organization of Women in
International Trade (OWIT)



In an interview to World Trade Centre Mumbai, **Ms. Andrea Ewart, President, Organization of Women in International Trade (OWIT)** explains how her organization supports women in trade and business. Ms. Ewart also shares the future strategies of her organization to empower women-owned enterprises and the collaborative efforts with other worldwide organizations focusing on similar areas of works. Excerpts of the interview:

You are at the helm of affairs at OWIT, a leading global non-profit organization with over 2000 members across the globe which promotes women in trade and business. What made you work for the cause of women empowerment?

My involvement in OWIT as well as my work as a trade attorney working to enhance access to global markets by developing countries and Small and Medium Enterprises (SMEs) exposed me to the challenges that women face in international trade and business. I continue to explore and to learn about this issue and its solutions. I am very grateful for the platform that the Organization of Women in International Trade (OWIT) provides to support this journey.

What, according to you, are the challenges faced by women entrepreneurs and women professionals in the field of trade and business? Do you feel the challenges faced in advanced countries are different from the ones faced in developing and poor countries?

I believe that women in business and trade, whether

they are entrepreneurs or employees, need supportive networks to help them overcome challenges that they face. These challenges differ. Women entrepreneurs seek customers and markets and face such challenges as there is limited access to finance which in turn impedes their ability to scale up. And all women in business and trade need mentors who can provide

advice and model success. Professional women, in particular, need champions who advocate for them at the seats of power within their respective organizations. These challenges and needs exist in advanced and developing countries.

Women entrepreneurs in developing economies may also face legal, social, and cultural barriers with

which women in more developed economies no longer have to contend. For example, ownership by women of the means of production is still not a legal right in some countries.

Networks are a key source of information, referrals, and mentorship and also advocates for change. These networks tend to be more established, prevalent and visible in advanced countries. More work needs to be done to build strong women-focused business organizations in developing and poor countries.

“I believe that women in business and trade, whether they are entrepreneurs or employees, need supportive networks to help them overcome challenges that they face.”

Across the globe, you have many corporate sponsors who offer financial support to OWIT. Do you have such sponsors in India? Do you have plans to strengthen your footprint in India?

OWIT is eager to strengthen its footprint in India. Currently, we have a few individual members based in India who are members of our Virtual Chapter, which comprises members around the world without a local OWIT chapter. We are now working with the World Trade Centre, Mumbai to establish OWIT-Mumbai as a local chapter for women in international trade and business. This will be our first chapter in Asia and we view this as a very exciting development.

Could you share with us the details of your association with WEConnect International, which connects women-owned businesses with qualified buyers?

OWIT and WEConnect International have been partners since 2013. The goal of the partnership is to collaborate around our respective strengths. OWIT supports WEConnect International in its goal of supporting women entrepreneurs to enter global markets by providing educational materials and programs on international business and trade. We have also committed to use the OWIT network to help WEConnect International identify women business owners who would be suitable for WEConnect International certification and/or self-registration. WEConnect International also has a strong network which exposes OWIT to its members in areas where OWIT does not yet have a strong presence. The organizations also cross-promote each others' programs and events.

What is the appropriate policy framework that you suggest national governments use to promote women's participation in trade and industry?

The appropriate policy framework begins with a commitment to gender equality. This commitment recognizes the lunacy of excluding from active and equal participation 50% of the country's productive

capacity. Setting the right policy means identifying and addressing the impediments to achieving the goal of gender equality. The policy would prioritize: (1) legal reforms that lift the various impediments to women's full participation in the economy; (2) improving access by women to capital and technology, particularly for SMEs

“OWIT has a direct impact on women-owned business owners and trade professionals through education and mentorship which we believe is key to their social and economic empowerment.”

and the informal economy where women predominate; and (3) providing an enabling environment for all businesses, such as good governance and anti-corruption measures and addressing gender bias. I must also stress the importance of basic support to women by facilitating

access to education and to child/elder care, and providing safe and crime-free working environments for all women.

Could you share with us your future plan of action to enhance women's participation in world trade and commerce?

Women need to buy from each other, refer business to each other, and support companies that buy from and promote women-owned businesses and women entrepreneurs. OWIT has a direct impact on women-owned business owners and trade professionals through education and mentorship which we believe is key to their social and economic empowerment. In this way, OWIT concretely contributes to reaching the Sustainable Development Goal 5: Achieve gender equality and empower all women and girls.

In 2016, OWIT completed its next 10-year strategy, which incorporates the key goal of doubling our membership by 2025. This growth will greatly extend access to our women-focused and internationally-connected network for women around the world involved in trade and commerce. Our work in 2017 includes strengthening our local chapters and enhancing our membership database which connects our members wherever they are located. We have partnered with the International Trade Center on its SheTrades initiative which is working to connect 1,000,000 women entrepreneurs to market by 2020 and will continue to work with WEConnect International. We seek to partner with other NGOs and with corporate sponsors which share our mission of fostering international trade and the advancement of women in international business and trade.



ST&I in China's Quest for Energy Security

Professor Varaprasad S. Dolla
Centre for East Asian Studies,
School of International Studies,
Jawaharlal Nehru University



Renewable energy is often described as the hope of generations to come, particularly in the context of the present skewed global energy mix, dominated by thermal energy, and more importantly for its positive implications for mitigating the growing environmental concerns of climate change and pollution.

Taking this larger context into consideration, China has been on a well thought out and calibrated quest for energy security strategy. China becoming a net importer of energy resources in 1993 added urgency to this strategy. Besides diversification of its energy basket, a key component of this strategy is a deep commitment to factor Science, Technology and Innovation (ST&I) into the framework of energy

security given their critical role in the process.

This strategy necessitated for a variety of reasons. First, China's energy mix is heavily dependent on coal with 64 percent of energy coming from it, a major contributor to the carbon emissions with adverse impact on the depletion of ozone layer. Second, recently China emerged as the second largest oil consumer, next only to the US. It is also the third largest importer of oil after the US and Japan putting pressure on the global energy resource market. Third, an exponential increase in the use of energy for industrial production, household consumption and steady growth of private vehicles has put enormous pressure leading to a strategic search for sustainable energy

production and management. As a result, the Chinese leadership began to consider energy as a strategic sector with considerable import for human security and sustaining steady economic growth.

It is against this two-fold backdrop that the Chinese government evolved a grand strategy that had a key component of S&T in its quest for energy security. One of the first steps that it took was to import advanced energy technologies to address various facets of growing energy requirements. This is clearly evidenced in its commitment to leapfrog in promoting renewable energy technologies by acquiring green technology from Denmark, Germany and US besides other advanced countries. While doing so, it adopted the joint venture route to access these technologies, which paid rich dividends in acquiring sophisticated energy technologies in a matter of two decades. Interestingly, it also had a clear goal to develop indigenous technological capabilities in this segment. For instance, during 1990s China entered into several wind technology transfer deals that paved the way for the establishment of indigenous companies like Goldwind, Ming Yang and Envision that slowly consolidated their technological prowess and increased their share in the global turbine installation market. These



three Chinese companies advanced so much that they figure in the top ten companies that manufacture wind turbines. They also began to give stiff competition to companies like GE, Siemens and Vestas, which are the established leaders in this field.

Given their over dependence on coal-based energy, the Chinese government also came up with a specific strategy for clean coal management. Clean Coal Initiative (CCI) is another centrepiece of this strategy, which received financial support from the World Bank in its earlier stages. It also acquired clean coal processing technologies from Japan in the 1990s. Thereafter, China began to conduct research in developing Clean Coal Technologies (CCTs). At present a number of these research projects are at the commercialization stage, and the Chinese government is hoping to expand its clean coal technology footprint in this realm and garner a sizeable share of the global market.

Moreover, the Chinese government has been encouraging universities to set up research institutes to conduct research in renewable energy. Universities like Tsinghua and Peking have specialized centres to conduct research in clean



energy and energy saving technologies. Peking University has specialized institutes such as Institute for Clean Energy, Centre for Solar Energy, School of Energy and Environment. Other universities have been doing collaborative research with some of the best universities like UC Berkeley. For instance, Tsinghua established the Berkeley-Tsinghua Joint Research Centre on Energy and Climate Change. These institutes are aiming to steer the renewable energy sector on the path of innovation as part of the overarching goal of emerging as a nation of innovation by 2020.

The cumulative impact of the grand

strategy of factoring ST&I is the leapfrogging of indigenous renewable energy technology industries in China. As a result, its energy architecture is evolving into a more balanced one. More recently, China has been at the forefront of developing solar thermal technology. It also has robust burgeoning wind turbine industrial complexes dotting China and their wind turbines installed in several parts of the globe including places like Texas in the US.

Given the current vision of the Indian leaders to develop renewable energy technologies, the Chinese trajectory in the realm of renewable energy sector has some key lessons to offer. First, the Indian government must strive to factor ST&I into its renewable energy architecture by importing advanced renewable energy technologies from the best in the field. Second, it must provide the much-needed fillip to the promotion and the development of indigenous renewable energy technological capabilities. Third, the government must set up more research centres to conduct research in the field of renewable energy coupled with adequate budget allocation for R&D.

■



6th Global Economic Summit

- A Report

Women represent one-half of the world's population and the United Nations' Sustainable Development Agenda (SDGs) 2030 heightens the imperative to work toward their empowerment. Women's contribution to business and economic growth is sizable enough for world economies to prosper. Having realized this neglected fact, world leaders have come together to formulate policies to address women's issues across strata of society and regions, to build on inclusive growth, in alignment with SDGs and UN Women's Empowerment Principles (WEPs). Against such a backdrop World Trade Centre (WTC) Mumbai and All India Industries Association together organized the 6th edition of the Global Economic Summit (GES) on the theme Women's Empowerment: Entrepreneurship, Innovation and Capacity Building from March 27-29, 2017 at WTC Mumbai.

The Summit witnessed an overwhelming response from participation of 100 speakers in 25 countries. The

highlights of the Summit were conference, exhibition, business-to-business meetings, honouring women achievers and field trips to women-owned and managed enterprises.

There were 2000 visitors who attended the conference and exhibition. Forty exhibitors representing a wide range of businesses, SMEs, institutions and NGOs showcased products and services reflecting the accomplishments of women entrepreneurs and innovators across sectors. Products on display were health and wellness, arts and crafts, textile and apparel, household items, banking and insurance services, women clusters, livelihood intervention programmes, educational institutions, social entrepreneurs and NGOs. Five hundred pre-arranged business-to-business meetings and networking sessions were organized providing opportunities to new generation and established women entrepreneurs to interact with potential partners and collaborators with a view to expand their businesses, both domestically and



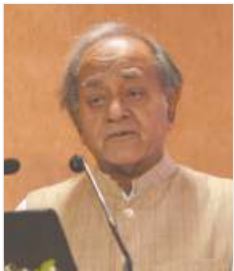
From (L-R): Captain Somesh Batra, Vice Chairman, World Trade Centre Mumbai, Mr. Yonov Frederick Agah, Deputy Director-General, World Trade Organization (WTO), Geneva, Ms. Michaela Marksová, Hon'ble Minister, Ministry of Labour and Social Affairs of the Czech Republic, Mr. Kamal Morarka, Vice Chairman, World Trade Centre Mumbai, Dr. Mukhisa Kituyi, Secretary-General, United Nations Conference on Trade and Development (UNCTAD), Geneva, Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai, Ms. Dorothy Ng'ambi Tembo, Deputy Executive Director, International Trade Centre (ITC), Geneva, Ms. Nora K. Terrado, Undersecretary (Deputy Minister), Department (Ministry) of Trade and Industry, Industry Promotion Group (IPG), Philippines and Dr. Ruby Dhalla, Canadian Politician releasing the Summit Handbook on Women's Empowerment at the Inaugural Session of the 6th Global Economic Summit on Women's Empowerment: Entrepreneurship, Innovation and Capacity Building.

globally. The networking platform enabled women to engage in meaningful dialogues to advance their business range and competitiveness. The field trips helped to gain a first-hand understanding of their aptitude and skills.

Over the 3-day Summit there were six panel sessions that discussed achievements of women in diverse fields. The deliberations included issues relevant to women's empowerment, such as leadership, economic and social entrepreneurship, development and promotion of women-led SMEs, skill development, financing and the role of governments, multilateral institutions and stakeholders at national and international levels. The Summit offered insight on how diverse businesses around the world are implementing Women's Empowerment Principles (WEPs) and striving to achieve new SDGs.

A Summit Handbook on 'Women's Empowerment' was release during the inaugural session featuring a compilation of research papers, case studies, success stories, articles, interviews, reports and analysis on various perspectives, approaches, good practices, in promoting empowerment, innovation and entrepreneurship.

The Summit honoured outstanding women who have done exemplary work, contributed to the ethos of their generation in their chosen fields and have brought about significant change to the socio-economic condition of their communities.



The **Inaugural Session** commenced with a welcome address by **Mr. Kamal M. Morarka, Chairman, MVIRDC World Trade Centre Mumbai**. In his address he said that empowering women in political and economic decision-making would go a long way in addressing some of the pressing

challenges faced by human kind today, such as poverty, hunger, inadequate access to health-care, education, and sanitation, to name a few. The Summit would inspire more women to take up entrepreneurship and international trade that would generate innovative, yet practical, ideas on policy measures to promote women's economic empowerment.

Ms. Dorothy Ng'ambi Tembo, Deputy Executive Director, International Trade Centre (ITC), Geneva delivered the theme address. She said that women's



empowerment is a multi-dimensional issue which calls for a multi-pronged approach and multi-partner solutions. With the global convergence and attention to women's economic empowerment – now even appearing on traditionally gender-neutral fora such as G20 and WTO, it is imperative to work

collectively to make equal economic opportunities for men and women a reality. She introduced SheTrades the International Trade Center (ITC), Geneva's initiative which is aimed at connecting one million women to the economy by 2020. She acknowledged that ITC's newest SheTrades Champions were India's very own World Trade Centre Mumbai and All India Association of Industries.

Special Addresses: By International Guests of Honour:

Ms. Michaela Marksová, Hon'ble Minister, Ministry of Labour and Social Affairs of the Czech Republic said Czech



Republic is placed last among EU countries regarding gender equality. The Czech Republic suffers from a huge gender gap in wages, poor representation of women in Parliament and it has had no woman Prime Minister or President in all these years. After many years, the number of women representatives in the Parliament of Czech Republic has risen to 15 which is the present scenario. Out of 15 cabinet ministers in the Czech Republic Government, only three are women.



Dr. Ruby Dhalla, Canadian Politician said that women must be given equal representation and empowered to make decisions at all levels, be it the family, the community, corporate sector or the government. Women must help each other and support each other. Women need to understand that by being

united they are stronger. All women in the world must have access to education and employment in a safe and secure environment. We must understand that the issues concerning women's empowerment should not be branded as 'Feminist Issues,' but they need to be considered as issues affecting humanity as a whole.

She listed 5 Cs, a woman needs to possess namely, Confidence, Commitment to the Cause, Credentials, Courage and Conviction.

Ms. Nora K. Terrado, Undersecretary (Deputy Minister), Department (Ministry) of Trade and Industry, Industry Promotion Group (IPG), Philippines said technology is a great enabler of gender equality. To uplift the innovative spirit of women entrepreneurs, we need appropriate policy intervention. The Government of Philippines has taken various measures to empower women in business. One such measure is the focus on 'Women and Technology.'



To encourage innovation and technology adoption among start-ups, micro-enterprises and women business units, The Government of Philippines has introduced 'Slingshot Philippines,' which is a platform for public dialogue and partnership to build and nurture the innovation ecosystem. The Philippines is doing fairly well regarding gender equality. According to the Global Gender Gap Index 2015, released by the World Economic Forum, Philippines rank 7th out of 145 countries in gender equality. The Philippines has bridged 79% of the gender gap so far, and it is by far the best-performing country in the 10-member ASEAN region. These findings motivate us to work further on the gender equality mandate.



The **Plenary Address** was made by **Mr. Yonov Frederick Agah, Deputy Director-General, World Trade Organization (WTO), Geneva.** He said WTO members believe that trade can help empower women and achieve the 5th Goal of Sustainable Development Agenda 2030. Global value

chains may be one way that women can realize their potential. Digital trade can be an easy and inexpensive way to enter foreign markets, expand women-owned businesses and promote women entrepreneurship, despite a persisting gender digital divide. Empowering small and medium enterprises impacts women. Trade needs to go hand in hand with gender friendly policies, developed at the national and regional levels. Wage equality is one example. On capacity building, WTO can contribute to empowering women through its Aid for Trade program, which helps developing countries build trade capacity, access global markets and increase their exports.

The **Keynote Address** was delivered by **Dr. Mukhisa Kituyi, Secretary-General, United Nations Conference on Trade and Development (UNCTAD), Geneva.** He said economic empowerment of women is the single most important tool in making the world economy more inclusive, and guarantees a brighter future for globalization. Women are important players in trade. Women also make up a large part of the workforce in export-oriented businesses. Addressing women's empowerment has become an urgent policy priority, as the exclusion of women has become more costly with slow trade growth, and with globalization under fire. Global retail e-commerce is a compelling economic opportunity for businesses and can be a powerful engine for women entrepreneurs. UNCTAD has many programs working with governments and businesses to make globalization more inclusive. These programs are Work Programme on Trade, Gender and Development, Empretec Entrepreneurship Program and eTrade for All. But the fastest and most lasting impact can be achieved when private sector investors and entrepreneurs themselves embrace the economic potential of women's empowerment.



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The **Closing Remarks** were made by **Capt. Somesh Batra, Vice Chairman, World Trade Centre Mumbai.** He said women's empowerment has remained an important policy issue for many year. Empowering women leads to the better wellbeing of our children and hence the overall progress of our community. Therefore, women's empowerment indirectly contributes to economic growth of the nation. Indian mythology holds women on a high pedestal. The three Goddesses of Knowledge, Wealth, and Power are represented by women, according to Hindu Mythology. Our Prime Minister Narendra Modi has made women's empowerment an integral part of his strategy to create a Resurgent India. He ascertained that now is the right time for women to empower themselves, change their thought process and be a part of the nation building exercise.

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DAY 1

Session I - The Evolving Woman in the 21st Century

The session was moderated by **Dr. Ella NilaKanthi Ford, Director, Integral Performance Europe, and Asia.** She said that today, there are more women professionals and entrepreneurs than 30 years ago. In spite of this, there was still the need to discuss gender equality, as a suitable plateau which has not been reached. It is important to transcend the discourse of gender equality and try to address issues; such as poverty, which affects women disproportionately.



Ms. Saroja Sirisena, Consul General, Consulate General of the Democratic Socialist Republic of Sri Lanka in Mumbai. She said that Sri Lanka recognized the need for women's equality a long time ago. However, gender inequity persists in the labor force. There are only three sectors which are

dominated by women workers. The first is the remittance industry. The second is the apparel sector. Third, women are extensively employed in the tea plantation sector. Sri Lanka is also committed to the HeForShe Programme of the UN Women, which engages men and boys in achieving gender equality.

Ms. Michaela Marksová, Minister, Ministry of Labour and Social Affairs of the Czech Republic. She said women in the Czech Republic are increasingly turning towards entrepreneurship as a career option. Gender inequality is still prevalent in the economy of Czech Republic. Four years ago, the Czech government introduced a quota system for women candidates in the regional general election.



Dr. Sonia Sethi, IAS, Additional Director General of Foreign Trade, Directorate General of Foreign Trade, Mumbai. She stressed on the initiatives taken by the Government of India on gender budgeting, financial

inclusion, direct benefit transfer and its impact on women's empowerment. The government of India recently revamped the Trade Related Entrepreneurship Assistance and Development (TREAD) scheme for women enterprises. The government also promotes small-scale women enterprises by financially supporting women self-help groups. While government policies are essential for women's empowerment, the private sector is also equally responsible to ensure gender equality.



Ms. Pooja Bedi, Actor and Columnist said Women's Empowerment is letting women make the necessary choices in their life. Every family must empower its women to take her decisions independently. Women need to empower themselves.



An ASEAN Perspective on the Evolving Women in the 21st Century:



Ms. Nora K. Terrado, Undersecretary (Deputy Minister), Department (Ministry) of Trade and Industry, Industry Promotion Group (IPG), Philippines. The 10-member ASEAN Community formed the ASEAN Committee on Women (ACW) for co-operation among member countries on women's policy programs. ACW has created a working group, known as ASEAN Women Entrepreneurs Network (AWEN) to provide a platform for women entrepreneurs in the ASEAN countries to connect and explore new business opportunities.

Mdm. Nguyen Thi Tuyet Minh, Chairwoman, Vietnam Women Entrepreneurs Council (VWEC), Vietnam Chamber of Commerce and Industry (VCCI), Vietnam. She said that the Council works in close cooperation with AWEN to promote collaboration among women entrepreneurs in ASEAN



countries. AWEN assists women enterprises through policy advocacy on women's economic empowerment at the regional level, business matching and networking, capacity building and information sharing on trademark and honours.

Session II - STEM - Education, Science, Technology and Empowerment of Women:



Ms. Sangeeta Wij, President, Women in Science and Engineering (WISE) spoke of the importance of women being economically empowered through entrepreneurship in different sectors. Women in rural and semi-urban areas need to be made aware of the various schemes promoting women-

owned enterprises provided by the government and public sector financial institutions. Also, policymakers must ensure that their plans are effectively implemented at the grass root levels.

Ms. Sairee Chahal, Founder, Sheroes said that India which is the sixth largest economy which lags behind many developing economies as a result of low women's literacy and their participation in the workforce. The government and the private sector must work hand-in-hand in advancing gender equality.



Dr. Yogita Shukla, Advisor, SkyMap Global and DST Fellow at Indian Institute of Remote Sensing said that women should be encouraged to pursue careers in scientific research, take advantage of the government of India institute schemes. Women are the primary caregiver of their children and family,

and hence employers need to provide flexibility in work timings for women. Women also need support from their spouse and in-laws in sharing household responsibility, which can help her pursue a full-time career. It is important to eliminate gender stereotypes. The parenting methodology and education system will play a significant role in removing gender stereotyping.

Engr. Valerie Agberagba, Vice President, World Federation of Engineering Organisations and Chair, Committee for Women in Engineering, France



advocated the need to enhance participation of women in engineering, science, mathematics and technology-oriented occupations. Further, she spoke of the Committee on Women in Engineering (WIE), a part of the World Federation of Engineering Organisations which works toward empowering women in engineering and technology.



Ms. Karen Horting, Executive Director and CEO Society of Women Engineers, USA stressed on the need to make the workplace conducive for women. It is the responsibility of governments, business chambers and professional bodies to work with employers and enable them to recruit and retain women engineers.

Ms. Roslina Chai, Co-Founder & Chief Learning Curator, Grow Your Knowledge into Being (Gnowbe), Singapore. Ms. Chai said that everything that is created is an expression of humanity. Science, Technology, Engineering and Math (STEM) are creative endeavors. Women empowerment matters are gender-neutral undertaking and carry a humanistic agenda. The presence of the feminine in humanity's expressions of technological innovation had always been there. This has not been reported which has eroded the feminine presence.



Dr. Mrs. Madhuri B. Khambete, Principal, Cummins College of Engineering for Women was of the opinion that there were more women engineers in India than in any other western country. Women tend to choose electronics and computer science, which are called soft engineering disciplines.



Dr. Asmita Chitnis, Director, Symbiosis Institute of International Business [SIIB] said that although the number of women enrolling for professional qualifications such as engineering and science has improved in recent years, that has led to more women-headed-education-institutions today,

however, the number of women-led institutions of higher studies is not very encouraging.

Professor Usha Haley, Professor of Management, College of Business and Economics, West Virginia University, USA spoke of gender inequality as not being an issue that affects developing countries alone, but developed countries that suffer from some form of gender inequality as well.



Organizations must introduce flexible timing for women employees to help them balance their commitment to job and family responsibilities better. Companies need to create conducive work environment for women to become leaders and decision-makers.

Business-to-Business Meetings

As part of the Global Economic Summit 2017, Business-to-Business Meetings (B2B) were organized to help businesses expand both domestically and globally. World Trade Centre Mumbai received requests from



around 27 International Delegates from Bangladesh, Myanmar, Nepal, USA, Switzerland, Singapore, Bhutan, Nigeria, Italy, China, Vietnam, Afghanistan, while over 50 Indian companies from different sectors such as health and wellness, arts and crafts, textiles and apparels, banking and insurance, education,



social enterprise and non government organizations (NGOs) participated in this session. In addition, the overseas delegates had specific meetings at the exhibition area with the Indian exhibitors from spices, food & beverages, textile & garments, handicrafts, accessories, household décor, and other sectors.

Cultural Programme

Day 1 ended with a Cultural Programme titled 'WE' factor, a women's trio led by eminent guitarist and carnatic singer Ms. Sunita Bhuyan along with Ms. Saskia De Haas on Cello and Ms. Debopriya Chatterjee on flute. WE stands for Women's Empowerment. WE – Enable, Engage and Empower through music. All three artists represented each of these themes. They were accompanied by Mr. Bhushan Parchure on table and Mr. Ameya Naik on percussions.



DAY 2



Mr. Vijay G. Kalantri, President, All India Association of Industries and Vice Chairman, World Trade Centre Mumbai, Director - WTCA Board, N.Y. started the day with a brief introduction of the course of events for Day 2. Mr. Kalantri said that he was delighted to see more than 350 delegates from 20 countries attend the Summit. He

said that women have excelled in whichever field they have entered. It is because women are more focused, committed and hard working. In India, women have acquired leadership in bureaucracy, politics, judiciary, entrepreneurship and many other fields. There are countries where the woman's role is limited to only a few sectors. He felt time was not far when we would achieve gender equality in all fields of the economy across the globe.

Session III - Leadership and Women's Foray into the Business Domain

Ms. Chhaya Sehgal, Founder & CEO, The Winning Edge said that globally, gender inequality is still prevalent in most of the countries. Nordic countries such as Iceland, Sweden, Norway and Finland are far ahead of other nations in achieving gender equality. India has made considerable progress in representing women in the corporate sector. However, India still has a long way to go in ensuring gender equality.



Mr. Yonov Frederick Agah, Deputy Director-General, World Trade Organization (WTO), Geneva said that trade is an important tool for women's empowerment. The government must mainstream gender perspectives in trade policy. Trade policy reform can affect women both positively and

negatively depending on the sector and country-specific conditions.



Ms. Deepika R. Rajnoor, Founder and Lead Consultant, Image Mantra said women must express their confidence in their appearance. One of the challenges for women is that they multi-task. Also, women must have the ability to look at circumstances positively.

Ms. Lakmini Wijesundera, Co-founder, Director and Chief Executive Officer, IronOne Technologies (Private) Limited, Sri Lanka spoke of how she succeeded in the field of international marketing by staying focused, looking out for local partners and travelling extensively.



Dr. Saundarya Rajesh, Founder-President, AVTAR I-WIN said that the majority of women are employed in the IT and BPO industry. However, they are employed mainly in the entry-level transaction jobs. Therefore, to remain in the workforce, women must acquire the required skills for higher level jobs.

Ms. Mitu Samar, Founder, Eminence said that women in the marginalized section of the population must be empowered. They must work on improving their self-esteem. They must believe that their career is important to them and that they add value to their organization. In doing so they should not hesitate in seeking help from their colleagues and seniors.



Ms. Damchae Dem, CEO/Founder, Bhutan Association of Women Entrepreneurs, Bhutan said that a woman has true potential and can become a productive member of society capable of leadership roles. From being educated but not schooled, she



rose to pioneer steel manufacturing in Bhutan and much later on set up the Bhutan Association of Women Entrepreneurs to promote women entrepreneurs.



Ms. Selima Ahmad, President, and Founder, Bangladesh Women Chamber of Commerce and Industry (BWCCI) Bangladesh related her journey from how she went on from being an entrepreneur to setting up the Bangladesh Women Chamber of Commerce and Industry (BWCCI) Bangladesh after a

prolonged struggle. She was of the opinion that if one pursued something with ones heart, soul and conviction, one can achieve it.

Ms. Birgit M. Liodden, Nor-Shipping Director, Norway Trade Fairs spoke of her experience, in the absence of formal education, as a woman and as an outsider, she could add value to her work by bringing in different perspectives. Diversity brings better results, improved competitiveness to all organizations, whether it is government or private sector.



Ms. Tejal Gandhi, CEO and Founder, Money Matters, India strongly advocated that more and more women should manage their finances independently. She claimed that ethics is an inbuilt trait in women and that women must stand up for ethics.

Session IV - Government and Institutional Support for Women

Mr. Anand Mohan Jha, Principal, National Skill Development Corporation. He observed that girls hesitate to enroll in NSDC's institutes, as the majority of the trainees are boys. Therefore, Government of India has introduced Pradhan Mantri Mahila Kaushal Kendra, which are skill training institutes exclusively for women.



Ms. Denise Thomas, Director of Africa Trade Public Relations and Marketing, World Trade Center Arkansas, USA said that women entrepreneurs must act to create a better way of life not only for themselves but also for others. This can be achieved through inclusion and decision-making for the highest good of organizations, associates and humanity.



Mr. Joseph Burke, Deputy Secretary, Department of Community & Economic Development Office of International Business Development, Commonwealth of Pennsylvania, USA said that in Pennsylvania, had a number of women taking up courses in information technology and medicine. Women owned around 30% of business. Women constituted 40% of lawmakers in the state legislature of the State.

Ms. Nishtha Satyam, Head – Strategic Partnership, Policy Impact and Public Relations, UN Women Office for India, Sri Lanka, Maldives, and Bhutan said that eliminating gender inequality in the economy will boost India's GDP by 27%. The most important factor that impedes gender inequality is lack of access to decent jobs and digital deprivation. The most important factor to mitigate the problem is the introduction of gender responsive budgeting and the Stand-Up India Scheme for financially supporting women entrepreneurs, of the Government of India.



Ms. Justine Namara, Communications Officer, Enhanced Integrated Framework at the WTO, Geneva said that the Global Aid for Trade aims to improve the competitiveness of women farmers, micro small and medium enterprises and start-up enterprises in these countries.

WTO also offers policy recommendation and provides capacity building for women farmers and women-owned enterprises.



Ms. Viktoria Lopatina, Founder & Managing Director, Kat. El International Trade Consulting Srls, Italy said that the government of Italy has adopted quota system to improve women's representation at the local and public administration. Women, who face discriminated at the workplace, can seek legal

remedies from the network of Equality Advisors at the regional and provincial level of her government.

Ms. Anuradha Sridhar, Banking Specialist, MSME, International Finance Corporation - Financial Institutions Group (FIG)-Advisory enumerated the initiatives taken up by her corporation to support women businesses. The most striking is the Banking on Women Program which proved to be an important step to serve women-owned businesses profitably and sustainably.



Ms. Chand Kureel, Deputy General Manager, Small Industries Development Bank of India, Mumbai Regional Office said that SIDBI and NABARD were the designated Connect Centres for the Stand-Up India scheme to offer financial support for women-owned enterprises. She

observed that many women-owned enterprises are successfully run since these companies have scaled up their operations successfully by availing institutional credit and training services.

Ms. Charu Pragya, Opinion maker, Social reformer, Budding Author shared the impactful corporate social responsibility (CSR) projects that have benefitted women by leading companies such as Tata Steel and K. C. Mahindra Education Trust.



Session V - Women Empowerment through Capacity Building and Social Entrepreneurship



Ms. Karon Shaiva, Chief Impact Officer & MD, IDOBRO introduced her NGO which offers an accelerator program to empower women through ABCD strategies, where A stands for Access to Markets, B for Building Capacity, C for Creating Linkages and D for Deliver Solutions. Women entrepreneurs

can be empowered by helping them access new markets and engage them in capacity building. The digital revolution is a primary facilitator for women entrepreneurs.

Ms. Roshini Suparna Diwakar, Project Manager, Phicus Social Solutions said that her NGO provides the necessary information to women bringing a positive impact on their families and communities. Further plans are afoot to adopt Information and Communication Technology to enhance the reach of the information to women in urban areas.



Ms. Dorothy Ng'ambi Tembo, Deputy Executive Director, International Trade Centre (ITC), Geneva spoke of the constraints of women-led SMEs in exporting, that ITC works with. The reasons cited are poor data availability, inadequate institutional capacity building and lack of effective government measures.

Professor George T. Haley, Professor of Marketing and International Business, University of New Haven, West Haven, Connecticut, USA observed that Women entrepreneurs required mentoring in building, expanding their business and through capacity building to train them on managerial, technical and marketing skills. She advocated that in order to enhance financing for women enterprises, more and more women must head financial



institutions such as banks, venture capital funds and private equity funds.



Dr. Monisha Behal, Executive Director, North East Network, Guwahati suggested that the government policy must support women farmers as they play a major role in the agriculture sector of Nagaland. Besides, women should also be supported in the weaving, handicrafts and herbal production sectors in the State.

Mr. T. Kalyan Chakravarthy, Founding Sevak and Executive Director, PanIIT Alumni Reach For India Foundation presented case studies on women professionals in the manufacturing sector, women's entrepreneurship and transformation of women's entrepreneurship through use of the internet.



Ms. Pallavi Jha, Chairperson & Managing Director, Walchand People First Ltd. spoke of the capacity building initiatives for women entrepreneurs which must focus on improving family support for these entrepreneurs. Another essential factor for sustainability of women enterprises is continuous mentoring.

Family support, regular training and mentoring can help in the sustainability of women enterprises.

Ms. Anupama Kapoor, Founder, Reboot introduced her company which provides training and skill development workshops for these women so that they can resume their professional career. Technology is a great enabler for women entrepreneurs.



Ms. Abha Singh, Senior Lawyer suggested that India must improve the healthcare infrastructure for women. It is the right time to empower women through capacity building and social entrepreneurship.

Mr. Deepak Vasant Kesarkar, Minister of State for Home (Rural), Finance and Planning, Government of Maharashtra



advocated that women should be more involved in development projects than men. In the districts of Maharashtra that he worked for have a growing number of mangroves where crab farming can be undertaken. Developing value chain of horticulture crops, including honey, herbal medicine, can provide tremendous employment opportunities for women. His government is also taking steps to make the environment safe and secure for women workers, especially women who are employed in the Information Technology Sector.

Session VI - Women's Empowerment through Diversity, Arts, and Culture

Ms. Mahabanoo Mody Kotwal, Theatre Director, and Producer



spoke of her play 'Vagina Monologues'. The funds raised through the play were used for rehabilitating women victims of acid attack and other atrocities. Actresses were shy of playing roles in the play. However, gradually, Indian women started performing roles in this play.



Ms. Varsha Hooja, CEO, ADAPT (Spastics Society)

advocated that it was important to bring differently-abled people into the mainstream of society. It is important to change the mindset of disabled women who are considered as passive recipients of donation and other support.



Ms. Dolly Thakore, Actor suggested that women should believe in themselves and aspire to do what they want to do and not blindly believe in what society tells them to do.

Ms. Gauri Yadwadkar, Head, Artistes and Repertoire, Times Music spoke of how she made her career path from being engaged in the business of music, to being a performer of music and then finally into wellness business in music.



Ms. Carolina Quintana, Coordinator, Networking and Partnerships in Cultural Industries, UNCTAD, Geneva said that arts and creative industry not only help women economically but also lead to social change. Art forms such as films, theater and music serve as a medium for disseminating

messages on women's empowerment and gender equality. Arts and creative industry is also a tool for social inclusion as it provides livelihood and fame for differently-abled artists.

Ms. Gouri Shashikant Kouthankar, Singer shared her experiences of how she was able to come up in her career despite her physical disability.



A musical theatre titled 'From Darkness to Light' featured an extract from Three Women: A short play by Ms. Isheeta Ganguly, Theatre Director and Song Writer

'Three Women' is a musical theatre production which focuses on the core of women's identity and finding



empowerment through purpose. Across centuries, women have faced barriers in defining their own purpose outside of expected societal roles of the patriarchy. To realize one's own passions and purpose which can then translate into economic empowerment requires a level of self-actualization and commitment to developing strengths and an unlearning of the barriers and walls in the belief system that have inhibited that collective capability.

Round Table Meeting with Philippines Undersecretary

World Trade Centre Mumbai organized a round table meeting with Ms. Nora K. Terrado, Undersecretary, Industrial Promotion Group, Philippines on March 28, 2017, on the sidelines of the 6th Global Economic Summit 2017 on Women's Empowerment.

Ms. Terrado said that the Indian Investment Promotion Agency (IPA)-approved foreign investments to the Philippines amounted to PHP 1.75 billion in 2015, which included Philippines' priority sectors for investments, such as information communications technology (IT and IT enabled services and Business Process Management). Fourteen of India's IT-BPM companies had also set up operations in the country during the period.



Mr. Michael Alfred V. Ignacio, Commercial Counselor, Embassy of Philippines, said the Philippines was determined to promote products and services in sectors such as electronics, auto parts, processed food (marine products, fruits, snack food, etc.), costume jewelry/giftware (including costume jewelry), personal care products and tourism. He also highlighted investment opportunities in sectors such as manufacturing, aerospace, processed and specialty food, IT-BPM, energy efficient technologies, retail and training.

Field Trip

A field trip was organized for a 30-member delegation to visit and get a first-hand experience of the operations at Women's India Trust (WIT), a women-owned and managed enterprise, which was located at Panvel near Mumbai on March 29, 2017. The delegation members represented diverse businesses and academic interests.



WIT provides education, vocational skills training and livelihood opportunities to unskilled and less privileged women, empowering them with knowledge and self-reliance. The delegation was hosted by Ms Shyamla Nath, Chief Executive Officer, WIT.

The delegation was taken on a visual tour of the activity

units of the Centre with live demonstration of the artisanal work in home accessories, screen and block printing on fabric, toy making, food processing, training in nursing, etc. The products made by the women artisans are sold through the retail outlets of WIT which find their way into homes across the world.

Felicitating Women Achievers

The 6th Global Economic Summit witnessed the felicitation of women achievers for their outstanding performance in the field of social work, academics, entrepreneurship, corporate leadership, science & technology and arts & culture. In all 43 women representing the above-mentioned fields were honoured at the various sessions.



Mississauga Eyes Business Opportunities in India

With a view to furthering Indo-Canadian Business ties, Her Worship Ms. Bonnie Crombie, Mayor of Mississauga chose to visit Mumbai first, on her two-week India Mission 2017, along with a high-powered business delegation.

Her Worship Ms. Crombie, said, "Mississauga, a vibrant, thriving, prosperous, multicultural, multifaceted and diverse city with a significant Indian diaspora holds huge potential for Indian businesses. Our city has become a natural choice for business leaders world over who seek to access markets in North America, especially Canada. Located in the Greater Toronto Area (GTA). Mississauga is 6th largest and fastest growing city with close to 760,000 residents who command a modern lifestyle, an ever-growing economy and is governed by an innovative and smart local municipality".

The delegation was co-lead by Mr. Pappur Shankar, Vice President, Indo Canada Chamber of Commerce. In her honour an interactive meeting was organized by the World Trade Centre (WTC) Mumbai and All India Association of Industries and the Indo Canada Chamber of Commerce at the World Trade Centre Mumbai.

In her presentation titled 'Business is a Human Race' Mayor Crombie emphasized that Mississauga is rated AAA (Standards & Poor's) with business taxes among the lowest in North America. "Mississauga is ranked number 1 in FDI, having direct access to \$13 trillion NAFTA and European Union markets. The dynamics of its extraordinary environment, business community and exceptional talent has spurred growth and innovation in the city", Mayor Crombie proclaimed.

Mr. Shankar said, "We have seen India-Canada economic relations rise from nothing to reach where they are today - over \$8.3 billion in merchandise trade. The bilateral trade is growing at double digit rates for the last 3 years and it grew by 29% in the last year. Canadian and Indian innovation and entrepreneurship



From (L-R): Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai felicitating Her Worship Ms. Bonnie Crombie, Mayor, City of Mississauga, Canada.

ecosystems is one of the latest areas of growth in bilateral relationship. At the end of 2015, almost 49,000 international students from India were studying for six months or more in Canada. India is the second largest source country for foreign students in Canada."

Mr. Vijay Kalantri, Vice Chairman, WTC Mumbai said, "The current bilateral trade between India and Canada stands at \$6 billion which can double in the next 3-5 years, if concerted efforts are made toward this direction. There are tremendous opportunities in the areas of tourism, culture, filming (Bollywood), oil & gas, petroleum, agriculture and food processing, healthcare, clean technology, etc.

India requires technology, investments, joint ventures from Canada as it is at the forefront of business activities. Prime Minister Modi's initiatives such as Make in India, Digital India, Startup India etc. hold great scope where Canada can partner and work together.

The interactive meeting was held at the World Trade Centre Mumbai on January 4, 2017.

■

Russia Seeks Commercial Ties with India

Russia and India cooperation was set on a new course during the 8th BRICS Summit held at Goa recently. Both Russia and India have shown renewed interest in cooperation in diverse sectors, keeping in view their shared complementarities. Russia is keen to collaborate with India in the areas of security systems, technology transfer and also looking at investment opportunities.

At an interactive meeting organized by Russia India Trade House Mumbai (RITHM), a joint initiative of World Trade Centre (WTC) Mumbai and All India Association of Industries (AIAI), Mr. Artem P. Cherepanov, Deputy General Director-Chief Designer on Commerce and

partners in these fields with technology and investment collaboration, Mr Cherepanov mentioned.

Mr. Roman Vorobiev, Head of Export Department, JSC Concern Morinformsystem – Agat said that both Governments of India and Russia are proactive in advancing India Russia cooperation and this can be achieved provided there is greater interaction among the businesses from both sides and exchange of business information. The Russian markets have ample opportunities and remain untapped. Both sides need to take active initiative to explore opportunities in the areas of technology, energy, in particular alternative energy, pharmaceuticals, oil&gas and automotives.



Mr. Artem P. Cherepanov, Deputy General Director-Chief Designer on Commerce and Innovative Development, JSC Concern Morinformsystem-Agat (Left) being felicitated by Capt. Somesh Batra, Vice Chairman, World Trade Centre Mumbai (Right) Also seen (L-R): Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai, Mr. Roman Vorobiev, Head of Export Department from JSC Concern Morinformsystem-Agat and Mr. Y. R. Warerkar, Executive Director, World Trade Centre Mumbai.

Innovative Development, JSC Concern Morinformsystem – Agat expressed his optimism over the future of India – Russia cooperation and mentioned that the Russian company had entered into a cooperation agreement for safety and security systems for the Krishnapatnam Port in Andhra Pradesh which was sealed in the presence of the Hon'ble Prime Minister Mr. Narendra Modi and the Russian President Mr. Vladimir Putin during the BRICS Summit. The Company is also working with ports in Gujarat on similar projects and looking for opportunities in other coastal and sensitive establishments.

The company's present line of business includes hydrofoil boats, technology in radar, robotic systems and renewable energy. The company is seeking Indian

Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai said that Indian Investment in Russia is estimated at about \$8 billion, while Russian investment in India is about \$3 billion. This can be enhanced through greater cooperation in the future. On the trade side, India-Russia trade during 2015-16 was \$6.17 billion. Mr. Kalantri mentioned that RITHM would lead a business delegation with Russia in 2017. Mr. Kalantri assured every supporter to the visiting delegation in assisting them to conduct their business.

The interactive meeting was held at the World Trade Centre Mumbai on January 13, 2017.

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India Gears Up to Adopt Digital Currency

In a panel discussion on 'Future of Black Money', organized by World Trade Centre (WTC) Mumbai and All India Association of Industries (AIAI), India's leading experts on digitization and economists agreed that India had the opportunity to be the first country to implement a completely digital financial framework by adopting Bharat Coin – a digital currency on the lines of Bitcoin – and by redefining the legal tender in the wake of an unexpected demonetization. The participants felt that demonetization alone would not result in reducing counterfeiting, anonymous terrorist funding or curbing black money. The panel discussion was moderated by Mr. Abhinav Trivedi, Co-Founder of Street Journos.

Mr. Vijay Kalantri, Vice Chairman, WTC Mumbai said, "The demonetization move will have a profound impact

behind it. He said that many financial institutions and central banks had recognized the importance of blockchain technology and introduced pilot projects to ascertain its viability in the long term. He added, "One of the inherent advantages of blockchain technology is that it uses money intelligently and thereby tracks every single transaction."

Dr. Ajit Ranade, Chief Economist, Aditya Birla Group, said that one needed to be cautious about using Bharat Coin to counter black money. "Black money is not static. It is important to correctly define and understand black money. Policy makers would also need to tackle tax evasion and widen the tax net. India's tax to GDP ratio is among the lowest and it is important to rationalize and widen the tax base by using technology."



From (L-R): Dr. Ajit Ranade, Chief Economist, Aditya Birla Group, Mr. Abhinav Trivedi, Co-Founder of Street Journos, Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai, Mr. Vijay Mukhi, Cyber Security Specialist and Mr. Saurabh Mukherjea, Chief Executive Officer, Ambit Capital.

Mr. Saurabh Mukherjea, Chief Executive Officer, Ambit Capital, said that the government would need to use various innovative methods to promote a cashless economy by limiting the supply of cash. He expected the government to bring in a host of measures to further tighten generation of black money. These may include discouraging cash withdrawals, widening the income tax slabs and other means to discourage hoarding of cash.

The proposed Bharat Coin would use hacking-proof blockchain technology and envisages considerable investments for implementation. Dr. Ranade and Mr. Mukherjea felt that such a move would require deft handling to ensure that the burden of the cost of implementing the digital technology did not go to the unprivileged.

in the long run." He reminded them that it was not fair to compare the current demonetization move with that of 1978, as the latter replaced a mere 3% currency in circulation, as against 86% today. Big reforms such as demonetization needed meticulous planning and, as its success lies in effective implementation, India had a wonderful opportunity to move to the next level.

Renowned cyber security expert Mr. Vijay Mukhi spoke of the success of Bitcoin and the blockchain technology

Mr. Mukhi said that he will be presenting a white paper on the concept of Bharat Coin to the government shortly.

The panel discussion was held at the World Trade Centre Mumbai on January 19, 2017.

Digital Literacy - Key to Women's Empowerment



From (L-R): Mr. Vinod Pande, Filmmaker and Novelist, Ms. Rupa Naik, Director-Projects, World Trade Centre Mumbai, Ms. Saroja Sirisena, Consul General, Consulate General of Sri Lanka in Mumbai, Ms. Samina Naz, Deputy High Commissioner, Deputy High Commission of Bangladesh, Mumbai, Ms. Ulrika Sundberg, Consul General, Consulate General of Sweden in Mumbai, Ms. Jennifer Larson, Deputy Principal Officer, Consulate General of the United States, Mumbai, Ms. Rosimar Suzano, Consul General, Consulate General of Brazil in Mumbai and Mr. Tuhin Sinha, Novelist and Activist.

A panel discussion was organized by World Trade Centre Mumbai and All India Industries Association as a precursor event to the 6th Global Economic Summit on Women's Empowerment (March 27-29, 2017). Mr. Vinod Pande, Filmmaker and Novelist moderated the discussion.

Ms. Ulrika Sundberg, Consul General of Sweden, a panellist said, "Empowerment of women in any society starts with political will and leadership, as legislative actions, self-regulatory frameworks and implementation measures are all necessary to achieve desirable results". She said a combination of these actions was especially necessary if we wanted to transform the national society. This became clearly evident when Sweden abolished joint taxation of the family in 1971, resulting in a 160% rise in women's participation in the workforce.

Ms. Samina Naz, Deputy High Commissioner, Deputy High Commission of Bangladesh, Mumbai said that technology had a positive impact on the economic empowerment of women. She added that advancement and empowerment of women in Bangladesh had a long track record and the United Nations had acknowledged the country's remarkable achievements in this area.

Ms. Saroja Sirisena, Consul General, Consulate General of Sri Lanka in Mumbai said that though most women-led businesses in her country were not tech-driven or tech-intensive, all of them had easy and equal

access to technology. Sri Lankan women were now addressing issues using social media.

Ms. Rosimar Suzano, Consul General, Consulate General of Brazil in Mumbai said that the government in her country was trying to reach out to the poorest people using technology. "The country is offering incentives to businesses maintaining crèches and nurseries for children." She also said that Brazil had set up special police stations for women and provided mobile apps for women's safety.

Ms. Jennifer Larson, Deputy Principal Officer, Consulate General of the United States Mumbai said that though technology in the US had played a gender-neutral role, it had also empowered women in various innovative ways to participate in the economy. She said that education held the key to true empowerment. "When you educate girls, they participate in economic activity and the GDP goes up."

Mr. Tuhin Sinha, Novelist and Activist said it was an interesting time to be born a woman in India, as the society was at the cusp of a progressive revolution leading to gender-neutral perspectives.

The panellists unanimously agreed that technological breakthroughs were gender neutral, but they had contributed to giving women a higher degree of freedom and choices. Digitalisation and digital literacy had propelled women across the world to become more productive in various innovative ways.

Ms. Rupa Naik, Director-Projects, WTC Mumbai wrapped up the session by saying, "Research reports have clearly indicated that if we can increase women's involvement in mainstream economic activity by completely bridging the gender gap, it could add as

much as USD 28 trillion to the world's GDP by 2025!"

The panel discussion was held at the World Trade Centre Mumbai on January 19, 2017.

Indian Customs Urge Traders to Use Direct Services

An Open House Meet was jointly organized by World Trade Centre Mumbai and All India Association of Industries (AIAI). Dr. John Joseph, Chief Commissioner of Customs, Mumbai Zone II, Jawaharlal Nehru Port Trust (JNPT) said, "Exporters and importers should take advantage of Direct Port Delivery (DPD) and Direct Port Export (DPE) schemes of the customs to expedite cargo clearance."

"Exporters and importers must take advantage of the Direct Port Delivery (DPD) and Direct Port Export (DPE) systems for speedy movement of goods between the port and the factory gate. Our customs department enables importers to take immediate delivery of cargo, by allowing them to pay customs duty after two weeks (subject to a few qualifications). Our customs authorities can clear inward cargo in one or two days, if importers opt for the DPD service," said Dr. Joseph. The

DPD service helps importers save up to Rs. 9,000 per box of imported cargo by making redundant movement of goods to a warehouse. "We want at least 60% of import cargo to be cleared under the DPD scheme," he said.

Dr. Joseph added that JNPT customs authorities had taken steps to clear more than 90% of cargo within four days, a remarkable improvement over 9-10 days, a norm in the past. He also assured importers and exporters that duty drawback would be provided within 24 hours of submitting documents.

Addressing the participants, Mr. S. K. Vimalanathan, Commissioner, Central Excise, Thane, informed that customs authorities had introduced a single-window-clearance-system to clear cargo in 24 hours. He said that customs authorities would soon modify the electronic data interchange (EDI) system to ensure that drawback claims were settled, as soon as exporters submitted the export general manifest. India is moving toward an integrated customs management system whereby EDI, ICEGATE and Risk Management Systems would be integrated to provide seamless customs service.

Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai said, "Exporters and importers, especially in the micro, small and medium (MSME) sector face a lot of operational issues complying with the customs, excise and service tax procedures. The government must rationalize the tax regime, and simplify the system by adopting digitization. These will lead to better revenue collections. The tax authorities should also set up redress forums to ensure honest tax payers are not punished."

The Open House Meet was held at the World Trade Centre Mumbai on January 24, 2017.



From (L-R): Mr. S. K. Vimalanathan, Commissioner, Central Excise, Thane, Ms. Rupa Naik, Director-Projects, World Trade Centre Mumbai, Dr. Joseph John, Chief Commissioner of Customs, Mumbai Zone II, JNPT, Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai and Mr. Y. R. Warkerkar, Executive Director, World Trade Centre Mumbai.

ITC Geneva's Chief Visits WTC Mumbai

Ms. Arancha González, Executive Director, International Trade Centre (ITC), Geneva visited the World Trade Centre Mumbai to discuss ITC's participation in the 6th Global Economic Summit on the theme 'Women's Empowerment: Entrepreneurship, Innovation & Capacity Building' which will be held from March 27-29, 2017 in Mumbai. The key functionaries of the World Trade Centre Mumbai who were present at the discussion were Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai and Ms. Rupa Naik, Director-Projects, World Trade Centre Mumbai. It was discussed that an ITC senior official would deliver the keynote address at the Summit and further plan on exploring possibilities of ITC's role in the preparation of the Summit Handbook which would be released at the Conference.

The discussion was held at the World Trade Centre Mumbai on January 30, 2017.



From (L-R): Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai, Ms. Arancha González, Executive Director, International Trade Centre (ITC), Geneva and Ms. Rupa Naik, Director-Projects, World Trade Centre Mumbai and Ms. Tripti Chakravorty, Assistant Director-Trade Research and International Trade Promotion, World Trade Centre Mumbai.

India to Support MSMEs in Defense Manufacturing

World Trade Centre (WTC) Mumbai organized an interactive meeting on the topic 'Make in India in Defence: Opportunities for MSMEs & Manufacturing Sector' at WTC Mumbai. Lieutenant General Mr. Ravi Thodge, AVSM, SM, VSM, Master General Ordnance, Indian Army (Retd.), was invited to discuss the topic. Lieutenant General Thodge said, "The government is attempting to boost the MSME sector's contribution to indigenous manufacturing in defense from 20-30% at

present to 70% in next 5 years under its ambitious Make in India programme. "This will not only boost opportunities for the MSME sector but also lead to job creation," he said. At present, India is importing nearly 60% of its defense manufacturing components. The Government of India is committed to working with MSMEs focusing on import substitution, added Lt. Gen. Thodge.

The Make in India programme puts great thrust on sustainability. Lt. Gen. Thodge added that the Government is reaching out to MSMEs across India to encourage them to participate in this programme. Government is also committed to introducing more clusters of defense manufacturing to help MSMEs reap the benefits of logistical efficiency, as well as to harness the benefits of innovation from all parts of the country. He informed the gathering that the Ministry of Defence (MOD) is already working with the Government of Maharashtra to promote clusters in Nasik for aircraft components, forging and foundry in Kolhapur and for tank and combat vehicles in Pune. He further added that MOD was developing a testing center namely, for Defense Procurement Assistance Center in Belgaum, Karnataka. This will also help MSMEs with testing facilities.

On the issue of procedural delays and transparency keeping MSMEs vary of participating in the Make in India programme, Lt. Gen. Thodge added that since



From (L-R): Mr. Y. R. Warkerkar, Executive Director, World Trade Centre Mumbai, Lieutenant General Mr. Ravi Thodge, AVSM, SM, VSM, Master General Ordnance, Indian Army (Retd.), Capt. Somesh Batra, Vice Chairman, World Trade Centre Mumbai and Ms. Rupa Naik, Director-Projects, World Trade Centre Mumbai.

2014, the Ministry had done away with physical tendering and all tenders today were e-tenders. "Government is finalizing request for proposals (RFPs) for procuring ammunition of the value of Rs. 2500 crore per year under the Make in India programme and that

these would be uploaded soon. This would be a game changer," he concluded.

The interactive meeting was held at the World Trade Centre Mumbai on February 10, 2017.

India-Bangladesh Trade Ties to Scale New Heights

H. E. Md. Shahriar Alam, MP, State Minister, Ministry of Foreign Affairs, Government of the People's Republic of Bangladesh visited the World Trade Centre Mumbai and on this occasion an interactive meeting was organized in his honour.

H.E. Alam said that the Bangladesh economy has witnessed considerable changes over the last 8 years attaining on an average 6 per cent growth. The growth of Bangladesh economy last year was 7.05 percent and the country was likely to grow at 7.5 per cent this year. Bangladesh exports continue to perform well increasing by 10 percent to reach \$34 billion dollars of which garments sector alone accounted for \$ 28 billion, making Bangladesh the second largest exporter of textiles in the world. The textiles sector has now set a target of dollar \$50 billion by 2020-21.

Bangladesh has managed to keep its textiles export strong despite the withdrawal of quota restrictions. Out of the 10 LEED certified units globally in the textiles sector, seven are established in Bangladesh. Further, the textiles sector employs three million women workers of the 5 million workforce in the textiles sector. However, making man-made fiber remains a critical challenge. Bangladesh has now ventured into ship building and has a growing sector in shoes, jute and tea. Bangladesh has set an export target of \$38 billion in 2017.

H.E. Mr. Alam expressed that the establishment of WTC World Trade Centre Chittagong would help strengthen the trade cooperation between both countries. H.E. Alam urged WTC Mumbai to work together with WTC Chittagong.

As many as 100 Special Economic Zones are being planned in Bangladesh of which 10 are operational, while 42 are in the pipeline. Two SEZs in the North-west of Bangladesh bordering India are dedicated to Indian businesses. The presence of Indian private sector in Bangladesh is growing and in recent years Reliance has been actively involved in the LNG sector, Adani is setting up a coal-based power plant as also Tata is expanding its manufacturing operations. Godrej is also present in Bangladesh.



Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai (second from left), felicitating H. E. Mr. Shahriar Alam, MP, State Minister, Ministry of Foreign Affairs, Government of the People's Republic of Bangladesh (second from right). Also seen are: Capt. Somesh Batra, Vice Chairman, World Trade Centre Mumbai (extreme left) and Mr. Sharad Upasani, Vice Chairman, World Trade Centre Mumbai (extreme right).

H.E. Mr. Alam considers the North-East India as a potential market particularly in the sector of FMCGs. Another important area for India-Bangladesh cooperation is in the area of Blue Economy where spatial planning integrates conservation, sustainable use of living resources, oil and mineral wealth extraction, bio-prospecting, sustainable energy production and marine transport.

Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai said that in the last five years total trade between the two countries has grown by more than 17 percent. India's exports to Bangladesh in 2015-16 (July-June) was US\$5453 million and imports from Bangladesh was US\$690 million. Substantial duty concessions have been extended to Bangladesh under SAFTA, SAPTA and APTA, Mr. Kalantri said.

The interactive meeting was held at the World Trade Centre Mumbai on February 13, 2017.

Fond Farewell to EXIM Bank CMD



Mr. Kamal Morarka, Chairman, World Trade Centre Mumbai (3rd from right) felicitating Mr. Yaduvendra Mathur, Chairman-cum-Managing Director, Export-Import Bank of India (centre). From (L-R) of Mr. Mathur: Ms. Rupa Naik, Director-Projects, World Trade Centre Mumbai, Mr. Y. R. Warkerkar, Executive Director, World Trade Centre Mumbai and Mr. Sharad Upasani, Vice Chairman, World Trade Centre Mumbai. From (L-R) of Mr. Morarka: Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai and Capt. Somesh Batra, Vice Chairman, World Trade Centre Mumbai.

Mr Kamal Morarka, Chairman, World Trade Centre Mumbai and Mr Vijay Kalantri, President, All India Association of Industries, felicitated Mr Yaduvendra Mathur, a 1986 batch IAS officer of Rajasthan cadre, on his appointment as Additional Secretary (designate) in Niti Aayog. Mr Mathur, currently Chairman and Managing Director of Export-Import Bank of India (Exim Bank), had an interactive meeting with WTC Mumbai

officials. He will assume charge of the post on completion of his tenure as Chairman-cum-Managing Director, Export-Import Bank of India.

The felicitation was held at the World Trade Centre Mumbai on February 15, 2017.

Indian Budget 2017 Strengthens Policy Initiatives

World Trade Centre Mumbai organized an interactive session on the Union Budget 2017 where eminent personalities from the tax and legal fraternities were invited to discuss its implications on industry and the economy. Mr Frank D'Souza, Partner, Tax & Regulatory Services, PricewaterhouseCoopers (PwC) said, "The industry has welcomed Budget 2017 because it reflects continuity and does not propose too many amendments in tax laws. This coupled with simpler tax compliance procedures will significantly help widen the tax base".

Welcoming reduction or exemption of customs duties on point-of-sale (PoS) devices, micro ATMs, iris scanners and other digital payment enabling devices to promote digitization, Mr Bhupender Singh, Director, Indirect Tax, PwC, noted that it would help more manufacturers take the plunge into the Make-in-India initiative, besides making it easy for the common man to adapt to changing times.

"The increased focus on irrigation, railways and other infrastructure sectors in the Union Budget should provide the necessary thrust to get back our economic



From (L-R): Mr. Bhupender Singh, Director, Indirect Tax, PwC, Ms. Rupa Naik, Director-Projects, World Trade Centre Mumbai, Capt. Somesh Batra, Vice Chairman, World Trade Centre Mumbai, Mr. Frank Dsouza, Partner, Tax & Regulatory Services, PwC and Mr. Shailesh Monani, Partner, PwC.

engine to chug at a higher pace," remarked Mr Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai in his welcome speech. "Bringing down the tax rates and eliminating the fear of tax authorities is the only sure way to expand the tax base," he added.

Rooting for enhanced tax compliance, Mr Kalantri noted that the effectiveness of our laws depended on their implementation, which in turn was dependent on a liberal tax policy.

"The affordable housing sector, clarification on indirect

tax provisions for foreign portfolio investors, and the introduction of one-page form for filing tax returns by individuals with taxable incomes of up to Rs 5 lakh are welcome efforts by the government," said Mr. Shailesh Monani, Partner, PwC. It will be crucial to the government's efforts to quicken the pace of economic development.

The interactive session was held at the World Trade Centre Mumbai on February 14, 2017.

Georgian Ambassador Bolsters Trade Ties with India

World Trade Centre (WTC) Mumbai along with the Georgian Consulate Office organized an interactive event in honour of H. E. Mr. Archil Dzuliashvili, Ambassador of Georgia to India. H. E. Dzuliashvili said, "As the Father of the Nation Mahatma Gandhi said: 'The best way to find yourself is to lose yourself in the service of other.' So, I am here as a serviceman of my country,"

"From the day I have arrived in India, I have felt that I am in a country of great history, great culture, with the largest democracy and a major economy. It is a nation with a bright future," Mr. Dzuliashvili added.

Mr. Mahadev Jankar, Minister, Animal Husbandry, Dairy Development & Fisheries Department, Government of Maharashtra, presided over the function and felicitated the Ambassador.

The Embassy of Georgia in India is celebrating the 25th anniversary of the establishment of diplomatic relations between the countries this year. The Georgian Ambassador vowed to intensify consultations and

explore possibilities of co-operation with India in the fields of culture, trade and economy and said that Georgia was the 3rd safest country in the world, offering huge investment opportunities in hospitality, real estate, tourism, pharmaceuticals, and food processing sectors, among others.

The Ambassador called Indian companies to use Georgia as a hub for entry into the European market, as the country had signed deep and comprehensive free trade agreements with the European Union. Georgia has also signed free trade agreements with Turkey and several post-Soviet era countries.

Some of the advantages that Georgia offers include no import tariff on 80% of goods, low cost of power, availability of subsidized loans and free land for setting up factories in tax-free industrial zones. The Georgian government also offers single-window system for pre-investment and post-investment clearances.

Mr. Satinder S. Ahuja, Hon. Consul General of Georgia in Mumbai, said, "Georgia has a liberal visa regime.

Indian manufacturing companies can set up their plants in the minimum time possible, as all administrative clearances are fully integrated across government departments. The country offers tremendous scope for large industrial companies in iron ore, aluminium, steel and other energy intensive sectors, as electricity is cheaply available."



Mr. Satinder S. Ahuja, Mr. Mahadev Jankar, H.E. Mr. Archil Dzuliashvili and Mr. Vijay Kalantri, stacking hands toward strengthening Indo-Georgian trade ties. Also seen: Mr. Y. R. Warkerkar, Executive Director, World Trade Centre Mumbai (extreme left) and Ms. Rupa Naik, Director-Projects, World Trade Centre Mumbai (extreme right).

Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai said, "Georgia is a potential hub for India's trade with the European Union. The country offers huge

opportunity for entertainment industry due to its scenic beauty. The country has a liberal visa regime as it offers visa on arrival for foreigners holding visas of the USA, UK, EU and Shenzhen. Today, the bilateral trade between both the countries stand at USD 107 million and I expect it to grow higher and faster in the next five years."

The interactive event was held at the World Trade Centre Mumbai on February 21, 2017.

WTC, AIAI and DD Felicitate Women Achievers

World Trade Centre (WTC) Mumbai, All India Association of Industries (AIAI) and Doordarshan Mumbai felicitated five women of distinction, acknowledging their contribution to trade, entrepreneurship and public life. The event was a precursor to the upcoming 6th Global Economic Summit 2017 on Women's Empowerment: Entrepreneurship & Innovation & Capacity Building scheduled for March 27-29, 2017 in Mumbai.



The felicitation programme titled 'Naayika: Samman Pratibha Aur Netrutva Ka' will be aired on March 8, 2017 the International Women's Day on the National Television Channel. A Bharat Natyam performance by Shakti Cult, a dance troupe led by danseuse Ms. Revathi Srinivas Raghavan preceded the ceremony.

From (L-R): Ms. Dolly Awati, Joint Director-Corporate Communication, WTC Mumbai, Mr. Y. R. Warerkar, Executive Director, WTC Mumbai, Ms. Rupa Naik, Director-Projects, WTC Mumbai, Mr. Vijay Kalantri, Vice Chairman, WTC Mumbai, Ms. Bhawna Somaya, Historian and film Critic, Ms. Grace Pinto, Managing Director, Ryan International Group of Institutions, Ms. Sonali Kulkarni, Actress, Dr. Jamuna Pai, Cosmetologist and Founder, Blush, Ms. Bala Deshpande, Senior Managing Director, New Enterprise Associates, Ms. Shibani Sharma, Wife of Mr. Mukesh Sharma, Mr. Mukesh Sharma, Director General of Doordarshan, Mr. Kiran Shantaram, Former Sheriff of Mumbai and Mr. Bharat Dabholkar, Film Director.

The awardees were National Film Award winning actress Ms. Sonali Kulkarni; acclaimed author, historian and film critic, Padma Shri Ms. Bhawna Somaaya; noted cosmetologist and Founder of Blush World, Dr. Jamuna Pai; Managing Director of Ryan International Group of Institutions, Ms. Grace Pinto and Senior Managing Director of the Indian office of the world's largest venture capitalist firm National Enterprise Association, Ms. Bala Deshpande.

"Men and women play their respective roles to enrich the society. However, women have to think far ahead in planning every aspect of the family," said Ms. Kulkarni, thanking the organizers and her fellow colleagues in her long journey to stardom. Ms. Somaaya said that women as a species were an empowered lot. She added that modern women had a responsibility to uplift the lives of rural women.

Dr. Jamuna Pai, noted with pride the strides her women team members had been able to take in their personal and professional lives. She said that the secret behind any woman making it to the top lay in her ability to believe in herself. Ms Pinto spoke of the need for women to feel valued. She added that it was necessary to look forward, think big, dream and achieve big. Ms. Deshpande spoke of the battle of perspectives women had to engage with on everyday basis. The fight with perspectives is multi-fronted with self-belief and questioning one's abilities being the toughest to overcome.

Mr. Vijay Kalantri, Vice Chairman, WTC Mumbai said, "Women's empowerment is not a peripheral subject. It is at the core of development of the society, the nation and the entire world. Women are highly consistent in most things and determined to lead. It is important to recognize the importance of empowering women."

The Director-Projects of WTC Mumbai, Ms. Rupa Naik said that the forthcoming Global Economic Summit on Women Empowerment would unfold many opportunities for women entrepreneurs and start-ups in the global market. Ms. Naik informed that both WTC Mumbai and AIAI had been designated by the International Trade Centre Geneva as 'verifiers' for

'She Trades', a mobile and web app seeking to connect one million women entrepreneurs to markets by 2020.

The felicitation was held at Doordarshan, on February 21, 2017.

WTC Mumbai Chairman Invites Diplomats to GES 2017

Mr. Kamal Morarka, Chairman, World Trade Centre Mumbai, held a reception in honor of diplomats in Delhi. He invited diplomats from embassies and high commissions to participate in the 6th Global Economic Summit 2017 on 'Women's Empowerment: Entrepreneurship, Innovation and Capacity Building.'

Mr. Rajiv Pratap Rudy, Hon'ble Minister of State (I/C) for Skill Development and Entrepreneurship graced the occasion and more than 100 diplomats and business leaders also attended the reception.

The reception was held in New Delhi on March 6, 2017.



Mr. Vivek Burman, President, HCCD-India (extreme left), in conversation with (from L-R) H.E. Mr. Mentor Patricio Villagómez, Ambassador of Ecuador to India, Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai and Mr. Rajiv Pratap Rudy, Hon'ble Minister of State (I/C) for Skill Development and Entrepreneurship.

Mexico Keen to Strengthen Trade Ties with India

Mr. Teofilo Terres Corzo, President of the Commission, San Luis Potosi, Mexico along with a high-level delegation of Senators, participated at an interactive meeting organized by World Trade Centre (WTC) Mumbai, All India Association of Industries (AIAI) and ProMexico, Mexican Government's trade and investment agency at WTC Mumbai. Mr. Corzo said, "We want to grow together with India, we want to be closer to you".

Mexico is India's largest trade partner in Latin America. India is third largest buyer of Mexican oil. Mexico's interests are in pharmaceuticals, information technology services, entertainment and automotive products, said Ms. Melba Pria, Mexican Ambassador to India. She added that India exports nearly 1 million cars to Mexico every year.

Senator Teofilo Torres Corzo of San Luis Potosi, Senator Jose de Jesus Santana of Aguascalientes, Senator Jose

Ascencion Orihuela Barcenas of Michoacan, Senator Manuel Cavazo Lerma of Tamaulipas were in India to explore business and trade ties. Mr. Rodrigo Blanco of ProMexico was also present.

"Two great nations – one from Asia and the other from the American continent stand obliged to work together in expanding business ties and to grow their respective economies", said Senator Jose Ascencion Orihuela Barcenas. The liberalization of local industries and the abolition of monopolistic business practices open up new opportunities for Indian organizations to exploit. The critical avenues of agriculture, telecommunications and auto component manufacturing welcome Indian business to set up ventures in Mexico, Senator Jose added.

"The structural reforms instituted by Mexico under the leadership of President Enrique Pena Nieto have helped economic growth in the last few years. Within a short



From (L-R): Mr. Rodrigo Blanco, Head, ProMexico India; Senator Jose de Jesus Santana of Aguascalientes; Senator Jose Ascencion Orihuela Barcenas of Michoacan; Senator Teofilo Torres Corzo of San Luis Potosi; Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai; Ms. Melba Pria, Mexican Ambassador to India, Embassy of Mexico in India; Capt. Somesh Batra, Vice Chairman, World Trade Centre Mumbai; Senator Manuel Cavazo Lerma of Tamaulipas and Ms. Rupa Naik, Director-Projects, World Trade Centre Mumbai.

span of four years, 14 structural reforms have been instituted. Transparency in governance reform has helped improve the ease of doing business in Mexico", said Senator Manuel Cavazo Lerma.

Newer markets are available and the continued drive to expand trade and business reforms makes Mexico especially well-suited to further the global ambitions of Indian companies. Corporate tax in Mexico is quite competitive and there is no state-level tax, added Senator Manuel Cavazo Lerma of Tamaulipas. Mexico produces more engineering graduates than many other countries of similar size. Indian companies looking to invest in Mexico have a readily available pool of talent to dip into, added the Ambassador.

Mr. Vijay Kalantri, Vice Chairman, WTC Mumbai said, "India's trade with Mexico is currently about \$7 billion, and has potential to double over the next two years. Pharmaceuticals, agro-chemicals, oil, steel and mining, IT and FMCG present opportunities of bilateral trade". AIAI and WTC Mumbai are organizing a networking seminar on 'India-Latin America & Caribbean Partnership: Opportunities to Promote Trade and Investment' early May in Mumbai to help bilateral trade between India and Latin America, he added.

The interactive meeting was held at the World Trade Centre Mumbai on March 14, 2017.

Power Women Seminar: Run-up to GES 2017

World Trade Centre Mumbai and All India Association of Industries in partnership with Business Line (Hindu Group) and DHFL hosted 'Power Women Seminar', an interactive session celebrating women's leadership. It was a run-up event to the 6th Global Economic Summit 2017 on 'Women's Empowerment: Entrepreneurship, Innovation and Capacity Building (March 27-29, 2017). Eight women of distinction shared their path-breaking stories with other young women.

The women leaders came from different walks of life who spoke on various subjects on women's empowerment.

Ms. Namita Vikas, Group President and Managing Director, Climate Strategy & Responsible Banking, Yes Bank, spoke of the need for better diversity at the workplace, given the poor state of only 27% currently. She added that it is necessary to expand gender financing facilities to help women gain access to timely financial credit for their entrepreneurial ventures. Ms. Dia Mirza, Actor, Bollywood spoke of the umbilical link between economy and ecology and strove hard to make a case for better environmental conservation alongside empowering women.

Ms. Anna Carin Mansson, Country HR Manager for India, IKEA Business, noted that Indian organizations



From (L-R): Ms. Tanu Mehta, Legal Counsel Mediator and Conciliator, High Court of Mumbai; Ms. Nidhi Lauria, Business Head of Vodafone India, Assam & North East; Ms. Namita Vikas, Group President and Managing Director, Climate Strategy & Responsible Banking, Yes Bank; Ms. Gauri Viz, Associate Editor, The Hindu Group; Ms. Dia Mirza, Model, Ms. Rupa Naik, Director-Projects, World Trade Centre Mumbai and Ms. Anna-Carin Mansson, Country HR Manager for India, IKEA Business and Ms. Kiran Manral, Author.

are turning progressive and that her company is learning newer ways to bring equilibrium by offering a six-month parental leave for fathers which has received tremendous response from both genders.

Ms. Nidhi Lauria, Business Head of Vodafone India, Assam & North East, spoke of the importance to make women part of the field staff, a very rare instance in the business vertical. Bring women to the front has evolved into a competitive advantage for her organization, help foster better relationship between the organization and its dealers and retailers. Ms. Kiran Manral, eminent author spoke of her journey from being a journalist to being a freelance writer. She spoke on the need to combat violence against women and a pressing need to prevent child sexual abuse.

Women aren't independent decision-makers which will need to change if there is to be progress in the manner women empower themselves and others, said Tanu Mehta, Legal Counsel Mediator and Conciliator, High Court of Mumbai. Women need to learn the ropes of critical decision-making at a very young age, she noted. Ms. Rupa Naik, Director-Projects, World Trade Centre

Mumbai spoke of her mother who was the first women pharmacist in the entire state of Karnataka, who had taken on the responsibilities after a misfortune and strove hard to make a difference by staying independent and teaching it to her children. She added that while women constitute almost half the world's population, their economic output is much restricted. Removing the bottlenecks will add trillions of dollars to the global economy, she noted.

Ms. Gauri Viz, Associate Editor, The Hindu Group, moderated the session.

The seminar was held at the World Trade Centre Mumbai on March 16, 2017.

Proposed Indian Taxation System to Expand Economy

An interactive programme titled 'GST Transition: Preparing MSMEs for Operational Optimization and Excellence' was organized by World Trade Centre (WTC) Mumbai and All India Association of Industries in association with Service Tax Department Mumbai at WTC Mumbai.

"GST holds the potential to make Indian products globally competitive, improve compliance and contribute to the expansion of the Indian Economy by at least 1% of GDP," said Mr. Prashant Kumar, Additional Commissioner, Service Tax, Mumbai-I. On Monday, March 20, 2017, the Union Cabinet March approved four crucial GST bills, viz. CGST, iGST, UTGST and the Compensation Bill. These Bills are expected to be tabled in parliament shortly as Money Bills. The Government is all set to roll out the crucial GST on July 1.

Listing out the benefits that GST brings, Mr. Kumar drew attention of MSME representatives to the nuances and the fine print on how they can benefit from the refund clause the GST bill promotes. The government aims to refund 90% within 7 days under GST. He expressed hope that the clubbing together of as many as five different taxes into a single entity of GST, will enable MSMEs to expedite and simplify tax payment and will help them manage their working capital better.

GST is a major step toward streamlining various union and state indirect taxes and will help in speeding up the transportation of goods and services between various states. Since GST is a destination-based consumption tax instead of existing origin-based tax, it will result in transparency and would further in 'ease of doing business'.

One of the key promises of GST is the ability to data mine the vast information which will be collected by the government. This will help the government to ensure strict enforcement of rules and regulations and go after defaulters and tax evaders.

Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai spoke of the importance of GST toward higher economic growth and expressed optimism that the tax rationalization would be given high importance. He added that there should be no prosecution clause under the tax laws at least for the first three years. He noted that tax forms should be simplified and made easier to comprehend. This will help in expanding the base of tax payers and will ultimately lead to higher revenue generation for the government. He hoped that



From (L-R): Mr. Prasath J - Asst. Commissioner, Service Tax, Mumbai I, Mr. Ravi Tiwari, Deputy Commissioner, Service Tax, Mumbai I, Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai and Mr. Prashant Kumar, Additional Commissioner, Service Tax, Mumbai I.

the filing of forms should be only once a month as against three forms a month as mentioned in the model GST law. There are 80 lakh assesses out of which 50 lakh have been migrated and the balance would be completed by March 31, 2017.

The interactive programme was held at the World Trade Centre Mumbai on March 21, 2017.

Promoting GES 2017 in Odisha

World Trade Centre (WTC) Bhubaneswar played its role in promoting WTC Mumbai's 6th Global Economic Summit (GES) on Women's Empowerment: Entrepreneurship, Innovation & Capacity Building which is from March 27-29, 2017. The officials of WTC Bhubaneswar met Mr. B. K. Das, Director of Export Promotion & Marketing, Department of MSME, Government of Odisha and his team to discuss and invite the Directorate to participate at the Summit.

The officials briefed Mr. Das of the need to showcase the achievements by women entrepreneurs of the state at the Summit as this would not only enhance their visibility but also help in increasing their market outreach which would further help them in growing their enterprise.

They also apprised Mr. Das of the latest developments and the encouraging response received for the Summit from prospective speakers of multilateral agencies such as United Nations Conference for Trade and Development, Geneva, World Trade Organization, Geneva, UN Women (India), International Labour Organization (ILO), Organization of Women in International Trade (OWIT), USA, Bangladesh Women Chamber of Commerce and Industry (BWCCI), Federation of Indian Women Entrepreneurs (FIWE),



From (L-R): Mr. Budhadev Bhanjo, Manager-Trade Promotion, WTC Bhubaneswar, Mr. D. Diwedy, Deputy Director, Directorate of Export Promotion & Marketing, Government of Odisha, Ms. Nimeshika Natarajan, Manager-Trade Research, WTC Bhubaneswar, Mr. B. K. Das, Director, Directorate of Export Promotion & Marketing, Government of Odisha and Mr. P. K. Mohanty, Public Relations Officer, Directorate of Export Promotion & Marketing, Government of Odisha.

India, Women in Science and Engineering (WISE) and several others who assured their support and presence at the Summit.

While lauding the initiative taken by WTC Mumbai, Mr. Das highly appreciated the theme and assured representation of the State of Odisha at the Summit. He offered to call for nominations of leading women exporters to exhibit their products and services at the Summit.

The meeting was held in Bhubaneswar on January 27, 2017. ■

WTO's Capacity Building Programme

World Trade Centre Bhubaneswar officials participated in a capacity building programme on 'WTO Agreements, Current Negotiations and Policy Implication for States' organized by the Centre for WTO Studies (CWS), Indian Institute of Foreign Trade (IIFT), New Delhi in association with State WTO Cell, Directorate of Agriculture & Food Production, Odisha. The two-day program was inaugurated by Mr. Manoj Ahuja, IAS, Principal Secretary, Department of Agriculture & FE. and was conducted by Mr. Mukesh Bhatnagar, Professor, CWS and his team from January 30-31, 2017 at the Conference Hall, IMAGE, Siripur, Bhubaneswar.

Mr. Ahuja, in his inaugural address said that in the existing global scenario where countries trade with each other, it is highly essential for the entrepreneurs of the state to have a competitive advantage. Highlighting the role of WTO in facilitating smooth international trade between countries and ensuring fair conduct, he emphasized on the need to create awareness among the entrepreneurs of the state about its importance as the provisions of WTO stand to safeguard the interest of businesses. Appreciating the initiative taken by WTC Bhubaneswar he suggested more such programs being conducted at grassroots level so as to enhance production and exports from the state of Odisha.

Mr. Bhatnagar, along with his team comprising Ms. Chandni Raina, Professor, CWS and Dr. Sachin Sharma, Assistant Professor, CWS conducted the



From (L-R): Mr. Mukesh Bhatnagar, Professor, Centre for WTO Studies (CWS), Indian Institute of Foreign Trade (IIFT), New Delhi, Mr. Budhadev Bhanjo, Manager-Trade Promotion, World Trade Centre Bhubaneswar, Mr. Manoj Ahuja, IAS, Principal Secretary, Department of Agriculture & F.E. and Ms. Nimeshika Natarajan, Manager-Trade Research, World Trade Centre Bhubaneswar.

program which included an overview of WTO agreements - coverage, scope and current negotiations; overview of WTO Trade Remedy Measures to include the implications for state governments in subsidies and countervailing duty, investigations; overview of WTO Agreements on anti-dumping, subsidies and safeguards, schemes of state governments, role of state governments in notification of subsidies to WTO; WTO agreement on agriculture and domestic support notifications, trade-related intellectual property rights and creating value from IPRs, scope and potential for states in geographical indications, fisheries subsidies and negotiations in WTO and implications for states' schemes.

The programme was held in Bhubaneswar on January 30, 2017.

Discussion on Implications of Union Budget 2017-18

The Union Government of India presented the Union Budget 2017-18 in the Indian parliament on February 1, 2017. World Trade Centre Bhubaneswar in association with Business Standard organised a panel discussion on the 'Implications of the Union Budget 2017-18'.

Mr. Dilip Satapathy, Resident Editor, Business Standard, initiated the discussion by speaking on the importance of this budget in context with the demonetization move. While lauding the intention of the government toward a cashless economy and also aiming at inclusive growth he highlighted the challenges posed through various international factors such as crude oil prices, tax competitiveness etc. While deliberating on the provisions in the current budget, Mr. Satapathy stated that the budget looked at addressing the

needs of most of the key sectors and has allocated financial resources in areas such as agriculture, medical education, social infrastructure, affordable housing etc. with irrigation, marketing and credit flow as thrust areas.

CA Rajib Sahoo, Promoter, SRB & Associates, spoke on the uniqueness of the budget in not just addressing demonetization but also GST which is to come. While



From (L-R): Mr. Budhadev Bhanjo, Manager-Trade Promotion, WTC Bhubaneswar, Mr. Dilip Satapathy, Resident Editor, Business Standard, CA Rajib Sahoo, Promoter, M/s SRB & Associates, CA A.K. Sabat, Partner, A.K. Sabat & Co. and Ms. Nimeshika Natarajan, Manager-Trade Research, World Trade Centre Bhubaneswar.

analysing the revenue and expenditure ratio, he said that the budget was not a populist one. He further added that the budget was a step toward Transform, Energize and Clean (TEC) India aiming at sustainable achievements and good governance. He welcomed the innovativeness of the budget in reducing corporate taxes for MSMEs from 30% to 25%.

CA Arun Kumar Sabat, Partner, A. K. Sabat & Co

critically analysed the budget, stating that there is huge challenge on the implementation front. He further added that the budget had made provisions for senior citizens, women and salaried class. Speaking on the drawbacks, he said that the allowances were insufficient to cover expenses. Further, he added that GST would be welcomed by industry.

Ms. Nimeshika Natarajan, Manager-Trade Research, World Trade Centre Bhubaneswar spoke on the

objective of the panel discussion and highlighted the activities organised by the Centre since its inception.

The panel discussion was held in Bhubaneswar on February 3, 2017.

Open House Discussion on Prospects of Solar Energy in Odisha

Renewable energy (RE) has become an important agenda of India's energy planning process especially since climate change has taken centre stage in the domestic and international policy arena. In recent years the solar energy technologies has experienced phenomenal growth. The realization of technological improvements, growing public awareness of environmental issues, the economic climate and number of policy instruments have facilitated and sustained this strong interest in these technologies. In this context, WTC Bhubaneswar in association with CRUX Power organized an open house discussion on the prospects of solar energy in Odisha.

Ms. Sasmita Patanjoshi, representative of Grid Corporation of Odisha (GRIDCO), a Government of Odisha undertaking, opened the discussion by sharing the role played by GRIDCO in the energy sector for Odisha and also highlighted the energy requirements which are being addressed by GRIDCO. While emphasising the increased dependency on renewable energy with the gradual depletion of conventional

sources of energy, she said that the State has Green Energy Development Corporation of Odisha Ltd.(GEDCOL), an energy company that provides one-stop solution for all RE-related issues and queries.

Mr. Chandrashekhara Mishra, Managing Director, CRUX Power presented his views, where he emphasised the enhanced role to be played by the banks in facilitating finance for the implementation of solar projects given that banks are already mandated to give priority loan to this sector. He also shared the benefits and subsidies available to the corporate sector and societies on adoption of solar energy.

The other discussion points include technical subjects like net metering, maintenance challenges with special reference to mining areas, use of solar energy in agriculture and irrigation, ecological impact on wildlife, types of solar energy generation namely On Grid-hybrid and Off-grid hybrid etc. There were few suggestions by the participants such as use of bus stops for rooftop solar panels which could serve as a point for e-auto recharge, mandatory implementation in the upcoming buildings (both residential and commercial) and creation of capacity building to increase awareness among the rural masses.

Ms. Nimeshika Natarajan, Manager-Trade Research, World Trade Centre Bhubaneswar highlighted the Odisha Solar Policy 2016 which reinstates Odisha's gross renewable energy potential of 53,820 MW. She also cited that the Economic Survey 2014-15 of the State reveals that the demand for power in Odisha has been rising at a faster rate due to increased emphasis on industrialization and expansion in household electrification.

The open house discussion was held at Bhubaneswar on February 4, 2017.



From (L-R): Mr. Budhadev Bhanjo, Manager-Trade Promotion, WTC Bhubaneswar, Mr. Chandrashekhara Mishra, Managing Director, CRUX Power, Ms. Sasmita Patanjoshi, Deputy Manager, GRIDCO and Ms. Nimeshika Natarajan, Manager-Trade Research, World Trade Centre Bhubaneswar.

Odisha MSME Trade Fair 2017

World Trade Centre (WTC) Bhubaneswar participated at the Odisha MSME Trade Fair organized by Department of Micro, Small and Medium Enterprises (MSME), Government of Odisha at IDCO Exhibition Ground, Bhubaneswar. Odisha MSME Trade Fair is an annual event organized by the Department of MSME, Government of Odisha comprising Directorate of Export Promotion & Marketing (DEP&M), Directorate of Industries and Odisha Small Industries Corporation Ltd. (OSIC) and supported by All Industries Associations of the State. The objective of the Trade Fair is to provide a platform for MSMEs to explore new market opportunities and expose them to various technological and business advancements.

The fair was inaugurated by Mr. Naveen Patnaik, Hon'ble Chief Minister of Odisha on March 5, 2017. The week-long fair was themed Entrepreneurship Week earmarking the 101st birth centenary of Late Shri. Biju Pattanaik, former Chief Minister and veteran politician of the State.

WTC Bhubaneswar organised a special pavilion of women entrepreneurs at the fair which attracted over twenty women entrepreneurs doing business in handicrafts, handlooms, corporate services, ayurveda and wellness solutions, travel and tourism etc, to



showcase their products at the Fair under its initiative 'UDAAN'. The initiative attracted more than 500 visitors including members of WTC Bhubaneswar, government officials, general public as well as other entrepreneurs. The exhibitors were lauded for their initiatives and also succeeded in generating business leads for their products and services. The initiative provided the much-needed platform for boosting and encouraging women entrepreneurs in their business endeavours.

WTC Bhubaneswar also showcased its services by setting up an information kiosk at the event. On an average 40-50 business visitors daily interacted with the officials at the exhibition stall. WTC Bhubaneswar provided export guidance at the booth and interest was elicited by companies to associate with WTC Bhubaneswar in enhancing their business interests.

The Fair was held in Bhubaneswar from March 5-10, 2017.

Celebrating International Women's Day

World Trade Centre Bhubaneswar celebrated International Women's Day on March 8, 2017 by organizing a seminar on 'Entrepreneurship Development with Focus on Women Entrepreneurship' in association with the Department of MSME, Government of Odisha.

The seminar was inaugurated by Mr. L. N. Gupta, IAS, Principal Secretary, Department of MSME, Government of Odisha. The keynote address was delivered by the Chief Guest Mr. R. Balakrishnan, IAS, Development Commissioner to the Government of Odisha. Dr. Ravni Thakur, Professor, Delhi University, a speaker, highlighted some of the international best practices which help in empowering women to succeed in any field or sector. On the occasion, the World Trade Centre Bhubaneswar conducted an on-the-spot quiz program for all the women entrepreneurs, participants, as well as visitors at the fair. The program was conducted in association with Big FM 92.7 radio channel.

The seminar was held in Bhubaneswar on March 8, 2017.



Dr. Ravni Thakur, Professor, Delhi University addressing the gathering on International Women's Day.

Open House Meet with Exporters

Mr. Ramesh Holeyachi, Deputy Director General of Foreign Trade, Goa addressed an Open House Meet which was organized by World Trade Centre Goa, Directorate General of Foreign Trade, and Department of Customs in association with Thivim Industries Association. Mr. Holeyachi spoke on the importance of exports, the growth engine of the country, as it increases trade, helps the country in earning valuable foreign exchange and also generates employment. India's exports share currently stands at around 2% of the world exports and the government of India in its Foreign Trade Policy for 2015-20 has targeted to increase the exports share to 3.5% corresponding to USD 900 billion. Mr. Holeyachi mentioned that the lack of awareness of the various export schemes is one of the main reasons for low exports from the country. He guided the exporters about the recently introduced scheme - REX (Registered Export System) Policy of the European Union, Merchandize Export from India Scheme (MIES), the Service Export from India Scheme (SIES), EPCG Scheme for promotion of Capital Goods and the 'Niryat Bandhu Scheme' for mentoring new and potential exporters.

Mr. Gaurav Jain, Assistant Commissioner, Customs and Central Excise, a speaker at the Meet, gave a detailed presentation on The Goods and Services Tax (GST). He said that GST would help in the ease of doing business, as all old manual systems would be replaced by online processes, GST would bring in better tax compliance which is crucial for the success of 'Make in India' he added.

Mr. A. O. Kuruville, Advisor-Trade & Education, World Trade Centre Mumbai gave an overview of the present world trade scenario and the challenges of the Indian economy. He briefly dealt with the impacts of Brexit, change in US policy issues as well as the decline of GDP



From (L-R): Mr. Cyril Desouza, Assistant Director-Trade Promotion, WTC Goa, Mr. Gurudatta Bhakta, President, The Goa Cashew Feni Distillers and Bottlers Association, Mr. Gaurav Jain, Assistant Commissioner of Customs and Central Excise, Mr. Ramesh Holeyachi, Deputy Director General of Foreign Trade, Directorate General of Foreign Trade, Mr. S. P. Verenkar, President, Thivim Industries Association and Mr. A. O. Kuruville, Advisor-Trade & Education, WTC Mumbai.

of the Chinese economy. He encouraged the participants to avail of the opportunities available to India which has the highest growth rate among countries in the world. In this context, Mr. Kuruville highlighted the facilities World Trade Centre Goa provides in helping businesses connect to global markets.

Mr. S. P. Verenkar, President, Thivim Industrial Estate Industries Association and Mr. Gurudatta Bhakta, President of The Goa Cashew Feni Distillers and Bottlers Association, who were present on the occasion also addressed the event.

The open house meet was held in Goa on January 25, 2017.

Seminar on Improving Productivity and Quality for MSMEs

World Trade Centre Goa in association with MSME Development Institute, Margao organised a Seminar on Improving Productivity and Quality for MSMEs at Vasco da Gama, Goa. The objective of the seminar was to educate MSMEs on improving productivity, quality and financial support being offered under the ZED Certification Scheme.

The Seminar was conducted by Mr. Sumant H. Mathure, ZED Empanelled Consultant by Quality Council of India (QCI) and Mr. P. P. Kulkarni Assistant Director, MSMEI, Goa.

Mr. Mathure, provided a detailed background of the purpose, aim and objective of the ZED Certification Scheme. The scheme would create awareness in

MSMEs about ZED manufacturing which serves as an assessment of their enterprise for ZED rating. It would enhance manufacturing with adoption of Zero Defect production processes without impacting the environment (Zero Effect) and would encourage MSMEs to regularly upgrade quality standards of products and processes which would go a long way in supporting the 'Make in India' campaign. He explained the 5 levels of ratings. These levels are struggler (level 1), beginner (level 2), organised (level 3), achiever (level 4) and world class (level 5). The final ratings provided in the ZED



From (L-R): Mr. Kulkarni Assistant Director, MSME DI, Goa, Mr. Sumant H. Mathure, ZED Empanelled Consultant by Quality Council of India and Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa.

Model would be bronze, silver, gold, diamond, and platinum.

Mr. Kulkarni, highlighted the key role of the MSME Institute Goa, an apex body of MSME New Delhi, in extending techno-managerial and economic consultancy services for development of small-scale industries. He further, informed the audience about the initiatives taken by MSME to promote ease of doing business, with the introduction of the new Udyog Adhar Memorandum (UAM) system replacing the former complex process of filling Entrepreneur's Memorandum (EM) part I & II. He also mentioned the limits for investment in plant, machinery and equipment for manufacturing and service enterprises, their categories, types and investment. The benefits of UAM and the process for getting Udyog Aadhaar Number (UAN).

Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa, highlighted the importance of improving productivity and quality of products manufactured by MSMEs and also apprised participants of the initiatives taken by World Trade Centre Goa in helping MSMEs access international markets.

The seminar was held at the World Trade Centre Goa on February 28, 2017.

Workshop on E-Waste Management – Challenges, Prospects and Strategies

A workshop on E-Waste Management - Challenges, Prospects and Strategies was organized by PHD Chamber of Commerce and Industry in Association with World Trade Centre, Goa, Ministry of Environment Forest & Climate Change and Goa State Pollution Control Board.

Ms. Revati Mujumdar, Chief Executive Officer, Goa Electronics Limited, who was the chief guest of the event said that e-waste is a serious concern for India. India is the 5th largest producer of e-waste and 2nd largest consumer of electronic products but lacks professional collection facilities and the mechanism to treat the e-waste properly. She quoted the example of Norway which has a professional system in place for the proper collection and treatment of e-waste. Ms. Mujumdar emphasized that it was imperative to take solutions that Norway has implemented to our organizations and look at the bigger gains of making a cleaner and better society.

Mr. Saurabh Sanyal, Secretary General, PHD Chamber of Commerce and Industry said that the workshop aimed at highlighting e-waste management in the context of E-waste Rules 2016. He expressed concerns that e-waste poses problems to human health considering that a meager 1.5% of India's e-waste is recycled. This could lead to problems of gigantic proportions for generations to come. He also touched upon the challenges that Goa faces in e-waste collection and disposal and he further advocated that the state should install approved collection and processing units to treat the e-waste.

Mr. B. K. Soni, Chairman & Managing Director, Eco Recycling Ltd. opined that the government must focus on three Ts namely training, transport and technology. The first T (training) refers to imparting skills to informal 'kabadiwalas' (unskilled junk dealers) about eco-friendly methods of e-waste management. The second T (transport) refers to investment in reverse logistics to

transport e-waste from generation points to collection centres. The third T (technology) refers to use of cutting-edge technology to recover assets from waste.

Mr. Abhinav Apte, General Manager, SWM Cell, Department of Science and Technology, Goa elaborated on the E-waste Rules 2016 which states that producers have a huge responsibility in the areas of collection and treatment of e-waste. Household items such as Compact Fluorescent Lamps (CFLs) and other mercury containing lamps come under the ambit of e-waste.

Mr. Ashley Delaney, Partner, Group TENPLUS, spoke on the strategies to address the problem of e-waste. It is important to develop education programs, he said, which would enable sustainability within the organization by developing a green-office program to address the e-waste issue. He also expressed the need for e-waste accounting by forming a group constituted for this purpose.

Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa said that India's electronics industry is the world's largest and fastest growing manufacturing vertical which is estimated to generate around 1.7 million tons of e-waste annually. This poses huge challenges but also offers immense opportunities for new business startups.



Ms. Revati Mujumdar, Chief Executive Officer, Goa Electronics Limited addressing the workshop. Seated from (L-R): Ms. Kanchan Zutshi, Secretary-Environment Committee, PHD Chamber of Commerce and Industry, Mr. B. K. Soni, Chairman & Managing Director, Eco Recycling Ltd. Mr. Saurabh Sanyal, Secretary General, PHD Chamber of Commerce & Industry, Mr. Abhinav Apte, General Manager-SWM Cell, Department of Science and Technology, Goa and Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa.

Ms Kanchan Zutshi, Secretary, Environment Committee, PHD Chamber of Commerce and Industry moderated the Workshop.

The workshop was held at the World Trade Centre Goa on March 22, 2017.

Exports Facilitation Seminar

World Trade Centre Goa in association with Deputy Director General of Foreign Trade, Goa, Reserve Bank of India organised an Exports Facilitation Seminar.

The objective of the seminar was to highlight the various schemes that the Ministry of Commerce and Industry has launched in its Foreign Trade Policy for 2015-20 to encourage exports.

Mr. Ramesh Holeyachi, I.T.S, Deputy Director General of Foreign Trade, Goa, who delivered the keynote address said that



From (L-R): Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa, Mr. Ramesh Holeyachi, I. T. S, Deputy Director General of Foreign Trade, Goa, Directorate General of Foreign Trade and Ms. Meenakshi Gad, Deputy General Manager, Reserve Bank of India.

lack of awareness of the various schemes is one of the main reasons for low exports from the country. He explained that schemes such as Merchandise Exports from India Scheme (MEIS), the Service Exports from India Scheme (SEIS), EPCG Scheme for promotion of capital goods and the 'Niryat Bandhu Scheme' for mentoring new and potential exporters are flagship schemes launched by the Government of India to facilitate India's exports. Mr. Holeyachi also highlighted the recently introduced Registered Exporter system (the REX

system) of the European Union and explained how it can be beneficial for the exporters.

He further opined that India's exports share currently stands at round 1.5% percent of the world's total exports and the Government of India in its Foreign Trade Policy for 2015-20 has targeted to increase the exports share to 3.5% corresponding to USD 90 billion. He encouraged exporters to take advantage of all the specially designed schemes and incentives offered to boost exports.

Ms. Meenakshi Gad, Deputy General Manager, Reserve Bank of India highlighted the role of RBI in debt management and implementation of the Foreign Exchange Management Act. She opined that Goa as a

state has almost 970 FDI companies and has been classified as a well-banked state.

Mr. Cyril Desouza, Assistant Director-Trade Promotion World Trade Centre Goa, apprised exporters of the widening trade deficit which in January 2017 stood at USD 9.84 billion. According to Mr. Desouza this trade deficit throws up huge challenges and opportunities for exponential growth of exports from India. Mr. Desouza also highlighted the role of the World Trade Centre Goa in facilitating international trade promotion through various programmes.

The Seminar was held at the World Trade Centre Goa on February 21, 2017.

Seminar on ZED - Improving Productivity and Quality for MSMEs

World Trade Centre Goa in association with MSME Development Institute, Margao organised a Seminar on ZED - Improving Productivity and Quality for MSMEs. The objective of the seminar was to enable MSMEs to improve their productivity and quality of their products and to understand the financial support being offered to MSMEs in pursuing the ZED Certification Scheme.

The Seminar was conducted by Mr. K. Socrates, Assistant Director, MSME DI, Mangalore and an Empanelled Consultant by Quality Council of India (QCI) and Mr. Shashi Kumar M., Assistant Director, MSME DI, Goa.

Mr. Socrates, who delivered the keynote address, explained the genesis of ZED to promote manufacturing practices that have Zero Defect in Manufacturing and Zero Effect on Environment, which would support and strengthen the 'Make in India' initiative of the Government of India.

Mr. Socrates also mentioned that under the scheme, financial support to MSMEs would also be provided for ZED Certification, and that the scheme is proposed to be implemented in 22,222 MSMEs during the 12th Five Year Plan.

Mr. Socrates further explained that the ZED ratings

would have levels ranging from struggler to beginner to organiser to achiever and finally to world class. The final ratings as provided in the ZED Model would be bronze, silver, gold, diamond and platinum.

He highlighted the key role of the MSME DI which is to extend techno-managerial and economic consultancy services for the development of the MSME sector in India. He further informed the initiatives taken by MSME DI to promote ease of doing business, with the introduction of the new UAM system replacing the former complex process of filling EM part I & II. He explained the limits for investments in plant, machinery, equip-



From (L-R): Mr. Shashi Kumar M., Assistant Director, MSME DI, Mr. K. Socrates, Assistant Director, MSME DI, Mangalore, an Empanelled Consultant by Quality Council of India Goa and Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa.

ment for manufacturing and service enterprises based on the categories, types and investment requirements.

Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa, spoke on the objective of the seminar and highlighted the role of the Centre in

promoting the MSME Sector.

The seminar was held at the World Trade Centre Goa on March 2, 2017.

Workshop on Hazardous Waste Management - Challenges, Prospects and Strategies

A workshop on Hazardous Waste Management - Challenges, Prospects and Strategies was organized by PHD Chamber of Commerce and Industry in Association with Ministry of Environment Forest & Climate Change and World Trade Centre, Goa.

Ms. R. Menaka, IAS, Director of Industries Trade & Commerce, Government of Goa, delivered the inaugural address, where she emphasized that hazardous waste is to be managed properly and 3A's pertaining to Attitude, Awareness and Action should be addressed. The provisions in the new rules are in line with the government's priority of sustainable development especially in the protection of Ganges and Yamuna rivers. The new hazardous waste rules addresses disposal of waste in an environmentally-sound manner. The rules have been revised indicating a stringent approach to management of hazardous waste through simplification of procedure. She also highlighted that the Industries Department of Government of Goa has initiated the setting up of industrial space, sheds for recycling, pre-processing, registration of workers involved in recycling and undertaking industrial skill development activities while training activities are being planned. She welcomed any recommendations with regard to hazardous waste management and was hopeful that Industries Department of Goa would work together with all concerned stakeholders.

Mr. Saurabh Sanyal, Secretary General PHD Chamber of Commerce and Industry highlighted that with the introduction of new rules on Hazardous and other Wastes (Management and Transboundary Movement) Rules, 2016, the rules sets out the priority actions that should be undertaken within the lifetime of the plan in relation to: the prevention of hazardous waste; improved collection rates for certain categories of hazardous waste; steps that are required to improve India's self-sufficiency in hazardous waste management and the continued identification and regulation of legacy issues (e.g. identification, risk assessment and regularization of historic unregulated waste disposal sites). He also emphasized the responsibility of a citizen, in creating awareness in society. Industries should also take the responsibility of their actions by proper treatment and disposal of their waste products.

Mr. Abhinav Apte, General Manager, SWM Cell, Department of Science and Technology, Goa, spoke in detail of the new Hazardous Waste Rules 2016. Further he said that for the first time rules have been made to distinguish between hazardous waste and other waste. All the forms under the rules for permission, import and export, filing of annual returns, transportation etc. have been revised significantly and the procedure has been simplified. Responsibility of the state government for



Ms. R. Menaka, IAS, Director of Industries Trade & Commerce, Government of Goa addressing the workshop. Seated from (L-R): Ms. Kanchan Zutshi, Secretary-Environment Committee, PHD Chamber, Mr. Saurabh Sanyal, Secretary General, PHD Chamber of Commerce & Industry, Mr. Nawal Kishor Verma, Former Additional Director, Central Pollution Control Board, Mr. Abhinav Apte, General Manager-SWM Cell, Department of Science and Technology, Goa and Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa.

management of hazardous and other wastes has been introduced in the new rules. The State Pollution Control Board is mandated to prepare an annual inventory of the waste generated, waste recycled, recovered and utilized.

Mr. Nawal Kishore Verma, Former Additional Director, Central Pollution Control Board, stressed on three R's Reduce, Reuse and Recycle. The primary responsibility of the generator of hazardous waste is to prevent waste generation. Mr. Verma was of the opinion that if one cannot prevent waste generation, the generator must at least minimize hazardous waste. Also, one should try to reuse and recycle the waste and disposing waste should be the last option.

Ms. Parul Nanda, Senior Sales Manager, South Central, ACC Limited, said that co-processing has emerged as a sustainable and viable business model for cement manufacturers in managing hazardous waste.

Other eminent speakers who spoke at the workshop were Mr. Suraj Gaikwad, Senior Officer, SMS Envirocare Ltd. Mr. Somnath Malgar, Head, Mumbai Water Management Ltd. Mr. Krishna Kulkarni, Head – HSE, Vedanta Sesa Goa Iron Ore, Mr. Richard Dias, General Manager, Operations & Maintenance, Hindustan Water Treatment (P) Ltd and Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa. Ms. Kanchan Zutshi, Secretary, Environment Committee, PHD Chamber of Commerce and Industry moderated the workshop. The workshop was followed by a field visit to the Hindustan Waste Treatment (P) Ltd, Plierne, Goa.

The workshop was held at the World Trade Centre Goa on March 23, 2017.



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Exporters Meet: Discuss Export-Import Procedures with DGFT

World Trade Centre (WTC) Jaipur hosted an Exporters Meet in collaboration with Joint Directorate General of Foreign Trade, Jaipur (Jt. DGFT Jaipur) and Alwar Chambers of Commerce at Alwar. The Meet was attended by over 70 participants from automobile, agriculture, mining, legal advisory, industrial paints and chemical sectors. Major issues discussed were duty drawback, ease of getting importer and exporter license and classification of exportable products and services.

Mr. R. P. Meena, Joint Directorate General of Foreign Trade, Jaipur, Rajasthan said, 'In the present trend of import and export business, the transaction time and cost play a pivotal role in sustenance of the business and its profitability. Hence, concerted efforts are needed at all levels to be proactive toward usage and

implementation. DGFT is one among the first in the country to be fully on Electronic Data Interchange (EDI) which is fully digitalized and is moving toward a paperless regime. It is also one of the first government organizations in the country to be ISO Certified."

Mr. Satish Raina, Jt. DGFT Office said, "Digitalization in DGFT has been augmented since a decade, which is heading toward a paperless regime. The efforts begin with making a procedure of submission online using the 'digital mode' with use of digital signatures. DGFT has already launched the electronic Bank Realization Certificate (e-BRC) which is again a giant leap toward a paperless regime."

Mr. Navneet Agarwal, Assistant Director-Trade Promotions, WTC Jaipur, briefed participants about the benefits of being associated with WTC Jaipur offering a platform to connect one's business globally. Stressing on the need for customized training programs, he said, WTC Mumbai provides specialized certificate courses and Management Development Programme (MDPs) on imports and exports which can also be organized in Jaipur for the benefit of the business community.

The exporters meet was held at the World Trade Centre Jaipur on January 6, 2017.



From (L-R): Mr. Navneet Agarwal, Assistant Director-Trade Promotions, World Trade Centre Jaipur, Mr. Satish Raina, Joint Directorate General of Foreign Trade, Jaipur, Mr. R. P. Meena, Joint Directorate General Foreign Trade, Rajasthan and Mr. Himanshu Mahawar, Honorary Secretary, Alwar Chambers of Commerce.

Session on Exporting Made Easy by Digitisation and Education

A session on 'Exporting made easy by Digitisation and Education' was organized by World Trade Centre Jaipur in collaboration with Directorate General of Foreign Trade, Jaipur (Jt. DGFT Jaipur) and IIS University at IIS University, Jaipur.

Mr. Satish Raina, State Co-coordinator, Jt. DGFT Office said, "Digitization has made cross border trade seamless. Higher rewards have been granted to exporters for agriculture and village-made products,

value-added and packaged products, eco-friendly and green products, labor intensive products with large employment, and hi-tech products with high-export earning potential."

He further said, "Digitisation in DGFT has been augmented since a decade, which is heading toward a paperless regime. The efforts begin with making a procedure of submission online using the 'digital mode' with use of digital signature." This he said "has led to



Mr. Satish Raina, State Coordinator, Joint DGFT Office, Udyog Bhavan, Jaipur delivering the keynote address.

increased focus on maintaining quality and develop process standardization.”

Mr. Navneet Agarwal, Assistant Director-Trade Promotions, World Trade Center Jaipur said, “The education wing of World Trade Centre Mumbai namely

World Trade Centre Institute (WTCI) imparts world-class education in courses such as Post Graduate Diploma in Foreign Trade (PGDFT), Diploma in International Trade Finance (DITF), Diploma in Supply Chain Management (DSCM) and Certificate Course for Startups in Export-Import Business (CSEIB). WTCI has been certified as the ‘Best Practice Institute’ by World Trade Centers Association New York (WTCA, NY). The courses offered by World Trade Centre Institute of International Trade, Mumbai are well recognized among industry in India. The Institute has trained close to 7000 students and professionals till date.”

The session was held at the World Trade Centre Jaipur on February 6, 2017.

Seminar on International Marketing

WTC Jaipur organised a Seminar on International Marketing in association with IIS University at International College for Girls, Jaipur.

Mr Vijay Kumar Pareekh, SBU Head – Lead Business, Gravita India Ltd, the guest speaker of the event presented an overview of global markets, its trends, strategies and benefits of accessing them. The benefits of accessing global markets would bring about additional revenue, understanding of customer behavior, alternative distribution strategies, new products, adaptability of products to local preferences and culture were discussed in his presentation. Strategies for entering foreign markets through imports and exports; contractual agreements such as franchising, licensing, and subcontracting and international direct investment were also discussed. He also mentioned about Volatile, Uncertain, Complex and Ambiguous (VUCA) concept and the importance of it. He shed light on the factors that make businesses successful namely, understanding culture and habits, law of land, managing currency fluctuations and ascertaining market and business dynamics. Mr. Pareekh shared his experience with the audience on how to deal with global economic



Mr. Vijay Kumar Pareekh, SBU Head - Lead Business, Gravita India Ltd addressing the audience.

slowdown, Brexit, Greece crisis, currency fluctuations etc.

Mr. Ashish Modi, Assistant Director-Trade Promotion & Business Development, World Trade Centre (WTC) Jaipur spoke about various initiatives of WTC Jaipur, which is a member of World Trade Centres Association, New York (WTCA NY) connecting 316 WTCs in over 88 countries connecting one million businesses. WTC Jaipur facilitates trade and investment promotion in the state and assists local businesses to foray into global markets and help enhance

competitiveness of Rajasthan by creating awareness of the potential export and trade through workshops, business meetings, seminars, symposiums, lectures and business campaigns. Mr Modi informed the participants of the World Trade Centre Institute of International Trade, Mumbai which is an educational wing of WTC Mumbai providing industry-related educational programmes to meet industry and corporate sector requirements.

The seminar was held at the World Trade Centre Mumbai on February 22, 2017.

Interactive Session on Union Budget 2017 and GST

World Trade Centre Jaipur in collaboration with Hotels and Restaurants Association of Rajasthan (HRAR) invited 75 eminent partakers comprising hoteliers, media personnel, representatives from construction companies and academicians to discuss the impact of Union Budget 2017 and the forthcoming Goods and Services Tax (GST).



Mr. Rajeev Sogani, Senior Partner, R. Sogani & Associates addressing the audience.

The key speaker was Mr. Rajeev Sogani, Senior Partner, R. Sogani & Associates.

Mr. Sogani highlighted the main feature of the Budget proposal, as stated in the Finance Bill 2017, which pertains to cash transactions in the

economy. He claimed that it would affect the way businesses function in India. The major changes proposed are reducing cash expenses limit and capital expenditure such as purchase of machinery, car etc. The other change pertained to the real estate sector, where various amendments in the law were proposed which would bring about changes in the ancillary sectors.

On the GST rollout it was discussed that an assured implementation date would enable the medium and small scale enterprises to plan well ahead to suit the new dispensation. A clear road map showcasing stage-by-stage implementation needs to be evolved with total consensus on the centre-state and its stakeholders.

The interactive session was held at the World Trade Centre Jaipur on February 24, 2017.

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Workshop on Beginners in Exports

A workshop on 'Beginners in Exports' was organized by Joint Directorate General of Foreign Trade Jaipur (Jt. DGFT office, Jaipur) in association with Federation of Indian Export Organizations (FIEO) and World Trade Centre Jaipur.

Mr. R. P. Meena, Joint Directorate General of Foreign Trade, Jaipur, Rajasthan explained the role played by the directorate in the execution of import-export policies of India. He said, DGFT plays a very important role in the development of trading relations with countries and thus helps in improving not only the economic growth but also provides a certain impetus needed for trade and industry to grow. For promoting exports and imports, DGFT has established its regional offices across the country. He further added, keeping in line with liberalization and globalization and the overall objective of increasing exports, DGFT has since been assigned the role of a 'facilitator'.

Mr. Satish Raina, State Coordinator, Niryat Bandhu Scheme, Jt. DGFT office, Jaipur, said, "there is a need to take the marble production from Jaisalmer to the world and this is possible through increased digitalization in obtaining export-import licenses and the increased pace in gathering buyer-seller information". Mr. Raina said, to compliment the efforts with the help of technology, DGFT has already launched the electronic Bank

Realization Certificate (e-BRC) system through which all banks are suppose to upload all the banking realization on the DGFT website which is a giant leap toward a paperless regime. The eBRC Module has been very successful, due to its benefits accruing on the fronts of its correctness, transaction cost, time and transmission without a need for any physical interface by banks and users. The submission of BRC in a physical manner has also been dispensed with by DGFT, thus making the documentation easier and friendly.

Mr. Bhupinder Singh, Chapter Head-Rajasthan Chapter, Federation of Indian Export Organization (FIEO), Rajasthan briefed on the role played by FIEO by providing an interface between international trading community of India, the centre-state governments, financial institutions, ports, railways, surface transport and all involved in export trade facilitation. FIEO works in partnership with various academic institutions across the country to forge better academia-industry understanding to develop quality human resource to match the requirement of international trade. It also organizes specialized training and awareness programs, seminars, workshops for export executives and entrepreneurs with the objective to develop entrepreneurship in international trade.

Mr. Navneet Agarwal, Assistant Director-Trade Promotions, World Trade Centre Jaipur said, "beginners in exports can benefit from trade education services wing, World Trade Centre Institute (WTCI) of World Trade Centre Mumbai. WTCI imparts quality education in the areas of foreign trade, supply chain management, startups and management development programs." He further added that membership at WTC Jaipur provided an unparalleled global linkage of 316 WTCs operating in 88 countries connecting one million businesses across the world. WTC Jaipur member-



From (L-R): Mr. Satish Raina, State Coordinator, Niryat Bandhu Scheme, Jt. DGFT office, Mr. R. P. Meena, Jt. DGFT, Udyog Bhawan, Jaipur and Mr. Navneet Agarwal, Assistant Director-Trade Promotion, World Trade Centre Jaipur.

ship provides members trade information assistance, access to research reports and invitations to trade promotion events.

Mr. Girish Vyas, Secretary, Industry Association, RIICO, Jaisalmer said developing an export market will not only add to the bottom-line but will also mitigate the growth risk arising from sluggish domestic demand.

The workshop was held at the World Trade Centre Jaipur on March 3, 2017.

Celebrating International Water Day

A workshop to promote water use efficiency was organized by World Trade Centre Jaipur on the occasion of International Water Day.

Dr. Sanjay Mathur, Head-Centre for Energy and Environment, Malaviya National Institute of Technology, Jaipur in his opening remarks, mentioned that "Water is the most important resource for any society and is an important sustainable development indicator. The objective of any planned development should be to provide and ensure adequate, reliable and good quality potable water to its inhabitants. In India, there is a growing demand on the existing water resources, which includes the river water sources, precipitation and ground water sources. Estimates reveal that by 2020, India's demand for water will exceed all sources of supply. In addition to the huge gap in demand-supply,

the distribution across various regions and zones of cities is highly varied."

He further added that the concept of 'water conservation' has failed in the Indian context because everybody agrees that water is a precious commodity and should be conserved but nobody wants to make the sacrifice. The new concept 'water efficiency' emphasises on reducing waste, and not restricting use of water. This has got better acceptability as nobody is asked to sacrifice use of water. Dr. Mathur's presentation explained this new concept and discussed the opportunities of its application in buildings, landscape and the heating, ventilation and air conditioning (HVAC) process.

Mr. Kushagra Juneja, Managing Partner, Design 2 Occupancy in his address, said, "Water use innovation is a step beyond just installing water efficient fixtures. It is both behavioural, social and requirement based. Water, though a necessity, there is a fixed minimum that each person should use, which has no fixed maximum. Fixing a higher tariff, is again viewed morally.



From (L-R) : Mr. Ashish Modi, Assistant Director-Trade Promotion & Business Development, WTC Jaipur, Mr. Kushagra Juneja, Managing Partner, Design 2 Occupancy, Mr. Rajendra Gupta, General Manager, NEI Ltd, Dr. Sanjay Mathur, Head - Centre for Energy and Environment, MNIT and Mr. Aashish Anand, Secretary, HRAR.

Mr Rajendra Gupta, General Manager--Central Engineering & Planning, National Engineering Industries Ltd., Jaipur (a C. K. Birla group company), discussed the best practises being adopted by their organisation to save water through rain water harvesting, promoting water use efficiency etc.

The workshop was held at the World Trade Centre Jaipur on March 22, 2017.

Shipping Companies Must Adopt Transparency in Freight Pricing

Rupali Ghanekar
Economic Advisor, Indian National
Shipowners' Association



April 1 2017, will mark the coming into force of new container shipping alliances. They are 2M Alliance (with Maersk and MSC), THE Alliance (with NYK, MOL, K Line, Yang Ming and Hapag-Lloyd [with UASC]) and the Ocean Alliance (with CMA CGM, Evergreen, OOCL, and COSCO Shipping). These three alliances represent 77.2% of global container capacity and a whopping 96% of all East-West trades. Ocean Alliance offers the most services, with some 40 loops. According to Olaf Merk from the OECD, container shipping alliances covered 48% of liner capacity in 1998, a figure that is set to hit 88% by next year.

Though these alliances were originally formed for vessel sharing, in reality, according to a report by Global Shippers' Forum, this would lead to several economic and competition issues. A few of India's concerns would be:

- (a) Concentration of slot spaces in a few hands;
- (b) Restricted choice leading to restrictive trade practices;
- (c) Reduction in supply chain efficiency and rivalry on parameters of competition;
- (d) Transshipment freight pricing control will shift from Indian shipping companies to foreign shipping lines;

(e) Huge entry barriers for new Indian companies and annihilation of existing Indian container companies such as Shipping Corporation of India.

These alliances formed by major container shipping companies are supposed to be strictly on an operational level and not on cooperative basis for advertising or price setting.

Most developing countries in Asia and India may not have alternative container shipping companies besides these companies which have formed the above-mentioned alliances, atleast in the short term. But the Indian government has currently taken up this matter on priority as it is affecting the competitiveness of Indian manufacturing and agricultural export competitiveness.

What is even more heartening is that entire world is waking up to this issue. News reports show that eleven international major carriers have lowered their terminal handling charges in China so as to reflect the present market conditions. This would potentially allow import and export enterprises to save around US\$508 million a year. The move to reduce terminal handling charges followed requests from China's National Development

and Reform Commission (NDRC) and the Ministry of Transport. The endeavor of the Indian government is also that similar land side charges of containerized cargoes in India are rationalized and reflect market realities.

In a conclusive report dated May 2016, the Director General of Shipping (DGS), India's maritime administrator, has confirmed this trend in India and concluded that all the foreign container liner companies operating in India were charging Indian trade marked up prices from 30-900% for land side logistics. Further, that Indian trade did not have free and transparent access to freight and land side costs before shipping goods.

This is a dangerous trend for Indian trade as these charges, on the one hand, render Indian exports uncompetitive in the international market and on the other hand push up inflation in India due to costlier imports. The Minister of Shipping, Mr. Nitin Gadkari has time and again spoken about reducing logistics cost in India.

The DGS report was drawn up after meeting all the stakeholders in the business. The Indian shippers such as Federation of Indian Exporters Organizations (FIEO), Northern India Shippers' Association, Metal &

Stainless Steel Merchants' Association, Custom Brokers Association, Timber Importers Association, Mumbai & Nhava Sheva Ship Agents Association, Metal Recycling Association of India (MRAI), Inland Importers and Consumers Association and All India Meat & Livestock Exporters Association participated in the exercise along with the representatives of the foreign container carriers companies in India.

The report further points out that these foreign shipping companies overcharge Indian trade and earn huge freight from them, they also do not pay taxes in India or contribute in any manner to Indian economy. Yet they have unfettered access to Indian cargo.

Foreign companies can set up local shipping operations in India and carry Indian cargo as the government has allowed 100% foreign direct investment (FDI) in the sector 15 years ago. But investing in India would entail bearing responsibility of paying taxes in India, employing Indian seafarers and contributing to the economic activity of India. In summary – the legitimate "India" cost would have to be borne to carry Indian cargo. These companies should do this.

The Indian National Shipowners' Association and the Government of India have always welcomed investments in the Indian flag. It is another matter that thanks to a diffused maritime policy, the investments in the sector have been dismal.

The Modus Operandi in India

India's annual trade can be assumed to be 10 million TEUs per year and 5 million TEUs can be assumed as import boxes. A back of the envelope calculation and assuming that a measly Rs 10, 000

per box is collected in additional charges by the foreign shipping lines in India – it means a massive outgo of Rs 5,000 crore per year of income being remitted out of India.

Modus Operandi in Rest of the World

Historically, the behavioural pattern of container shipping companies has been to own shipping lines, own port terminals and then influence national policy like cabotage to obtain complete control – door to door – of countries' cargoes.

In 2013, a spokesman of the European Union was quoted as saying that the Union had launched its first investigation to examine whether container companies had colluded in a 'subtle way' by signalling prices. And any company found guilty of violating EU rules could be fined up to 10 percent of global turnover.

The investigation by European Commission was concluded in 2016 and it adopted a decision that rendered legally binding the commitments offered by fourteen container liner shipping companies in regard to price transparency for customers and to reduce the likelihood of coordinating prices.

Commissioner in charge of competition policy, Margrethe Vestager, said: "Container shipping accounts for the vast majority of the non-bulk freight carried by sea to and from Europe. Competitive shipping services are therefore essential for European companies and for the EU's economy as a whole. The commitments offered by 14 carriers will make prices for these services more transparent and increase competition".

In the US, on March 15 2016, the Federal Bureau of Investigation (FBI) raided a meeting of the Box Club in

San Francisco and issued Maersk Line, Hapag-Lloyd and OOCL with subpoenas over a US price fixing probe, according to the Wall Street Journal (WSJ) and Reuters. The Box Club, formerly known as the International Council of Containership Operators, is an annual gathering of the world's top liners. The antitrust investigation came just days ahead of the big container alliance shake-up on April 1.

It was reported that with the alliances becoming dominant forces in container shipping, US's Federal Maritime Commission has been anxious to ensure the wording in the founding of the new alliances does not risk creating monopolistic entities.

Meanwhile, Italy's transport minister, Graziano Delrio, has also been quoted expressing concern about the supersizing of boxships and the consolidation being seen within the container sector in April 2017. He has cautioned that while the cost of carrying per twenty foot equivalent (TEU) container falls with bigger ships, costs for ports are increasing. He said that there was a need to set some boundaries within which the industry must work since it's not acceptable that someone offloads the costs to the state and privatises the profits.

How India can keep its Logistics Cost in Control?

India can lower its logistics costs by putting a cap on the charges levied by the foreign shipping companies in India and not allowing them to profiteer.

A mechanism needs to be set that would ensure a greater voice for shippers/consignees and ensure quick redressal for these complaints.

Past Experience of India

India’s past experience has been that a strong and viable national fleet has served as a balancing factor and helped dampen freight rates in the shipment of export and import of goods and to maintain export competitiveness.

The following experience of India in the past is a pointer to the fact that the presence of national shipping serves as a deterrent to international cartels and monopolies and has a moderating effect on freight rates charged by foreign flag shipping:

- The introduction of container vessels by S C I on

UK/Continental route in 1990s resulted in the box rates declining by US\$300 to US\$400.

- Similarly, with the introduction of Indian edible oil tankers, the freight levels were brought down for import shipment of the cargo from US\$28/mt to US\$17/mt for W.C. India. The freight was pushed up to US\$35/mt when Indian tankers were diverted to oil trade due to lack of support by the concerned canalizing agency (STC).
- With the acquisition of Indian OSVs for employment with ONGC in 1982-83, the charter rates came down from around

US\$4600 per day and have ruled steady thereafter at around US\$2500/US\$2800 per day.

- With the acquisition of Indian LPG carriers, the freight rates have dropped from US\$55 per tonne to below US\$40 per tonne.

The Report of the Sub-group on Shipping for 11th Five Year Plan (2007-12), had stressed that “a national shipping fleet commensurate with our overseas cargo needs would certainly help in reducing freight costs of Indian cargo from 9% to something closer to the developed world average of 3.6%.”

A gist of the report by DGS Committee on ‘Transparency in Transaction Costs’

The Ministry of Shipping, constituted a committee (notification SD-11018/4/2015-MD dated 5th February 2016) on transparency in transaction costs. The committee comprised various industry stakeholders to identify and examine the grievances reported in 2015 and gave their recommendations on the same.

A. The issues discussed by the committee along with the recommendations are described below:

Nomenclature of charges levied	Issues/Grievances involved	Recommendations by the committee
<p>Washing Charges/ Cleaning Charges</p>	<p>1. Apart from the usual washing/cleaning charges as per freight contract (already paid), the shipping lines are subsequently charging the same at the time of returning the empty containers. Thus resulting in duplication of the charge.</p> <p>2. The charges are levied even when the containers are returned clean.</p> <p>3. The charges levied are humungous; the average markup for 20 ft. & 40 ft. containers are 937% & 804% respectively.</p>	<p>1. The committee unequivocally stated that, these charges should be applied on case to case basis and not as routine and only post the return of container (after inspection).</p> <p>2. It was realized that the rates charged are unreasonable. The difference between the rates quoted by vendors and shipping lines was varying from Rs. 1950 to Rs. 3650</p> <p>3. The committee advised that, the amount should be restricted to only the reimbursement of the charges with a markup of 10%.</p>
<p>Inland Haulage Charges (IHC)</p>	<p>1. The importers' grievance was that, these charges were quite high and were arbitrary in nature.</p> <p>2. The shipping lines were not adhering to the MoF, CBEC notification that the service tax is to be paid by the importer only on 30% of the rail freight component.</p>	<p>1. The committee unanimously recommended that, the shipping lines should allow the importers to make the payments of the said charges directly to CONCOR/ train operators to avoid service tax issue.</p>

Nomenclature of charges levied	Issues/Grievances involved	Recommendations by the committee
	<p>3. According to the importers, the markup charged by shipping lines ranges from 69% to 134%. As per the data available in public domain the average markup for 20 ft. container from Mundra to ICD Dadri & TKD is 54 % & 56% respectively. The same for 40 ft. is 76% & 73% respectively.</p>	<p>2. It was advised to adopt suitable mechanism modalities by GoI/MoS to facilitate the proper IGM filing.</p> <p>3. There was no justification for the markup over and above CONCOR price as CONCOR price takes care of IHC charges related to movement of containers.</p>
<p>Container Detention Charges (CDC)</p>	<p>1. The importers complained that, the detention charges were quite high and the slab rate starts from intermediate slab after the expiry of free days and not from the first slab.</p> <p>2. The penal charges from 6th to 12th day are USD 22/day, 13th to 22nd – USD 45/day and 23rd day onwards – USD 68/day. Any detention after free days push the book value of container excessively.</p>	<p>1. All the committee members recommended that a flat penal charge of USD 5/day after the free days for 20 ft. container and USD 10/day for 40 ft. container.</p> <p>2. The committee agreed that, even if there are extra negotiated free days, the first slab should start from the first chargeable day (which starts after the expiry of free days) irrespective of standard free days or negotiated free days.</p>
<p>Terminal Handling Charge (THC)</p>	<p>It was noted that, if the THC charges (by port/ICD) are paid through the shipping lines then there is a variation of 50% to 300% over the charges specified by port/ICD.</p>	<p>1. The committee recommended that the said charges should be mentioned separately on the invoice.</p> <p>2. The importers should be allowed to pay the destination THC directly to the ICD as the practice followed by some liners.</p> <p>3. In case of THC by port, it should be actual and allowed to be paid directly to the port.</p>
<p>Nomination Charges (CFS)</p>	<p>1. It was brought to the notice of the committee that, all the shipping lines except Maersk Line are levying nomination charges ranging from Rs.4000 to Rs.7000 per container.</p> <p>2. It was submitted that, these charges are not applicable as they violate the spirit behind the facility.</p>	<p>All committee members except concluded that these charges are not admissible at all.</p>
<p>Container Movement Charges</p>	<p>The importers informed that, most of the CFS are within the range of 5 to 15 km from JNPT but shipping lines are levying charge of Rs.8000 to Rs.12000 per container. These are arbitrary & unreasonable</p>	<p>The committee clearly stated that, these charges appear to be unreasonable and they should be in nature of cost reimbursement with a markup of 10%</p>
<p>Change of Destination (COD)</p>	<p>The importers' grievance was that, the shipping lines were charging for the change of destination even when no Import General Manifest (IGM) was filed.</p>	<p>1. The committee unequivocally recommended that the shipping lines must mention COD charge on their website.</p> <p>2. The COD charges should be restricted to only the B/L issuance fee in case the line is notified in advance (before filing of IGM) and there is no change in discharge port.</p>

Nomenclature of charges levied	Issues/Grievances involved	Recommendations by the committee
Delivery Order Charges (DO)	The main issue was that, in many cases the shipping lines (Even JNPT) were levying DO charges whereas issuance of DO does not qualifies as a separate service rendered, hence should not be charged.	The committee members recommended by majority that these charges should not be levied as they are inadmissible due to the absence of a distinct service element
Import General Manifest (IGM)	<ol style="list-style-type: none"> 1. The importers complained that, the shipping lines levy charges whether there is any amendment in IGM or not. 2. It was notified that even when there are clerical mistakes in IGM from shipping line's side, they don't agree and force the importer to pay all the consequential charges. 	The committee members agreed that, IGM manifest charges should not be applied.
Empty Repo Charges	<ol style="list-style-type: none"> 1. The importers informed that, these charges should not be levied at all. However if levied then it should be collected from the shipper if the shipment is on CIF/CNF basis. 2. The importers alleged that, the shipping lines from Middle East incentivize the shippers to get business from them and then they recover it from the importers under the garb of such charges. 	The committee indisputably stated that, such charges should not be levied. However, in case it is needed then consent of shipper and importer must be obtained prior to stuffing of cargo at loading site.
Port Concession Charges (PCC)		The committee clearly mentioned that, such charges should not be levied without any notification by the port trust/authority. These charges cannot be imposed on buyers/sellers.
Empty Return at Different Ports		<ol style="list-style-type: none"> 1. It was unanimously recommended that empty container should be returned to the place of import. 2. In case the importer is made to transport the empty container to any third location, then suitable compensation should be given by way of reimbursement and waiver of detention period.

Nomenclature of charges levied	Issues/Grievances involved	Recommendations by the committee
Empty Yard offloading Charges	The importers stated that, shipping lines direct the importers to return the empty containers to the designated yard but the yard levies offloading charges in the range of Rs.500 to Rs.1000.	The committee unequivocally stated that such charges should not be levied at all.
Lines Not Accepting Free Day	The grievance is that, shipping lines while charging detention charges do not consider free days allowable as per B/L.	The committee clearly stated that, shipping lines should accept free days for the purpose of charging detention.
Container Damage Charges		<ol style="list-style-type: none"> 1. The committee explicitly stated that, in case of destuffing at port/ICD/CFS the charge should not be levied as these activities are not handled directly by the importer. 2. In factory destuffing, the damage charge should be levied on a case to case basis after ascertaining the actual extent of damage.
High Sea Charges		The committee by way of majority concluded that, these charges are not admissible and should not be levied as shipping lines are not rendering any specific service while allowing high sea sales.
Absurd Charges in Different Headings		<ol style="list-style-type: none"> 1. The committee unambiguously stated that, if charges are printed on B/L, it will take care of transparency & rationality. 2. The committee agreed that there are many charges which are ostensible and should not be levied. E.g. winter season surcharge, survey & Lo Lo charges (already in THC hence duplicated), cost recovery charges, vessel traffic surcharge, container monitoring charge, detention invoice release charge, late DO charge, CFS receiving charges, supply chain security fee, CBL pass through charge, warehouse special charge, transporters union charge, urgent examination expense, ENS charge (country specific), B/L print charges & DO revalidation charges.
Destuffed Delivery Charges		The committee undeniably recommended that such charges should not be levied at all.

World Trade Centre Institute of International Trade, Mumbai

Course on Foreign Trade (Batch 56)



The Institute commenced its 56th batch of the Post Graduate Diploma in Foreign Trade (PGDFT) course on January 23, 2017. This course curriculum will equip students with skills and expertise required to understand international trade. The course covers most of the important topics such as international marketing, export-import policy, international logistics, export-import finance, customs management, etc., providing the much-required skills to enter global markets.

Education Tours to WTC Mumbai

As part of the academic course curriculum, students from education institutions in and around Mumbai visited the World Trade Centre Mumbai which is a premier organization dedicated to international trade promotion. Their visit served the purpose of enhancing their skill set and knowledge on the subject.

In order to give the students a better understanding of international business, Mr. A. O. Kuruvila, Advisor – Trade & Education, WTC Mumbai addressed the students and interacted with them on global trade and investments issues. They were also informed of the role played by the Centre in the promotion of trade. He also encouraged them to join the education courses offered by the Centre.



10 students from Jindal Mount Litera Zee School visit the Centre on January 31, 2017



100 MIB students, from GRD College, Coimbatore visited the Centre on March 6 and 9, 2017.



250 International Business students from Mitsom College, Pune visit the Centre on January 11-13, 2017.

Trade Facilitation Agreement: Can it be of Advantage to India?

Dr. Manoj Pant, Professor of Economics & Dean, School of International Studies, Jawaharlal Nehru University, New Delhi in an interview speaks of World Trade Organization's Trade Facilitation Agreement (TFA) which is now operational at the multilateral level. Further, Dr. Pant discusses to what extent India can benefit from this in its Trade in Services and other negotiations.



India has moved the draft Trade Facilitation Agreement (TFA) in Services in the WTO. India's share in the total world export of services is more than its corresponding share in goods. How will the TFA in Services, once ratified by WTO member countries, support India's export of services? What are the service sectors that stand to benefit from this proposed agreement?

The main problem is that the TFA would apply to commodities and services both. However, commodities come under the 'negative list' so that all commodities would be covered and countries would have to provide all trade facilitation like customers, inland road travel etc. On the other hand, the services agreement in the WTO is based on the 'positive list' which applies only to services where countries have already made some commitments in the WTO. So the coverage is not as comprehensive as in the case of commodity trade.

Some developing countries have reportedly opposed the proposal on TFA in Services

citing that such a move would impose onerous obligations, which they are ill-prepared to comply with. Can we have your views on that?

This is a negative view. Developing countries like India are increasingly exporting services and should be asking for greater coverage in terms of services included in TFA. However, the only plurilateral agreement (not part of WTO and other multilateral agreements) is TISA where India is not yet a signatory.

According to you, it is not clear whether the Trade Facilitation Agreement in Services would apply across all sectors where countries have not made unilateral commitments under the GATS? Can you explain the sectors where countries have not made unilateral commitments under GATS and how this would affect the implementation of TFA in Services?

The agreement would only apply to those services where countries have made commitments under the GATS. This is a long list which can

be accessed on the WTO web site. However, no countries have made any commitments on what happens if the service trade is restricted by domestic legislation. This, for example, would be the issue in the case of the GATS visa. The restriction on trade in services coming from domestic legislation is really the problem.

Meanwhile, in recent ministerial meetings, WTO members have started challenging Article 13 of the Agreement on Agriculture, also called as 'peace clause'. How should developing countries such as India prepare to face this challenge?

The upcoming Ministerial in December is crucial. The last Ministerial did discuss phasing out of the peace agreement with differential timings for developing and less developed countries. If this happens then, by the agreed dates, all developing countries would have to put up their agricultural tariffs (bound rates) for phased reduction as in other commodities. This is not agreed yet and is likely to be fought out in the Ministerial.

TRIPS Amendment: Access to Affordable Medicines

The recent amendment to the TRIPS Agreement is hailed as a path-breaking move to bring succor to many developing and least developed countries facing critical health problems.

The TRIPS (Trade Related Aspects of Intellectual Property Rights) Amendment bringing legal certainty to provide developing and least developed countries access to a wide range of medicines under compulsory licensing will now ensure that low cost generic drugs produced under patents are available to a large number of countries who were so long deprived of affordable generic medicines.

Public health cannot be viewed in isolation of innovation and trade and the recent amendment will go a long way in mitigating the health crisis faced by a large number of disadvantaged countries with no capacity or limited capacity to produce such drugs.

As outlined in Chapter IV, Section C.3(a)(iii), the Doha Declaration on the TRIPS Agreement and Public Health (paragraph 6) recognized that WTO members with insufficient or no manufacturing capacity in their pharmaceutical sector could face difficulties in making effective use of compulsory licensing under the TRIPS Agreement, as the agreement then stood. To overcome those difficulties, WTO members adopted the Paragraph 6 System. It addresses a particular scenario for access to medicines:

- A country needs to import a medicine from a foreign supplier because it lacks sufficient manufacturing capacity in its pharmaceutical sector.
- The medicine can be produced under a compulsory license in another country.
- Export of the non-predominant part of the production in that country does not satisfy the needs of the importing country.



- Therefore, the importing country has to use the Paragraph 6 System in order to import medicines produced under a compulsory license from another country.

The System provides WTO members with an additional flexibility, which is a special type of compulsory license permitting production of medicines exclusively for export. The System links demand in importing countries with supply from exporting countries. In addition, it waives the obligation on importing countries to pay adequate remuneration to the right holder following the grant of a compulsory license (Article 31(h) of the TRIPS Agreement), if such remuneration is provided for in the exporting country.

While all WTO members are eligible to use the System as importers, developed countries have elected not to use the System for their imports, and some higher-income developing countries and territories have agreed that they would use the System as an importer only in situations of national emergency or other circumstances of extreme urgency. Nevertheless, the System itself is not restricted to emergency situations. Most WTO members have not indicated that they would

limit its use to such situations. Some WTO members have implemented the System so as to enable exports to developing countries and LDCs that are not WTO members. While any WTO member may participate in the System as an exporter, they are not under any obligation to do so.

The essence of the System is the grant of a compulsory license by the exporting country to meet the need(s) identified by the importing country.

With a robust and matured pharmaceutical sector, India will effectively reach out to meet the critical health challenges faced by many under-privileged nations of the world. It is hoped that the global community will now come forward in a big way to provide affordable medicines to the less advantaged countries which take recourse to the advantage under the compulsory licensing.



Aurangabad: Heading Toward a Mega Industrial Destination



Mukund A. Kulkarni
 Past President, Chamber of Marathwada Industries and Agriculture, Aurangabad, Maharashtra, India



Aurangabad is popular for its silks and cotton, the combination of which is known as Himroo textiles.



From being known as the 'City of Gates' to a flourishing auto engineering industry in Maharashtra, Aurangabad has come a long way and has shown promising development not just in tourism but in sectors such as textiles, retail, education, pharmaceutical, automobiles and information technology. Aurangabad is a prominent city in the Marathwada region of the state of Maharashtra.

Over the years, the city has grown both economically and commercially contributing to the economic fabric of the state. Trade has come to be an important aspect of the Aurangabad economy since the days of the Mughal Empire when traders flocked from all parts of the state and the country to the town, making it a convenient trading hub. Aurangabad is situated on the trade route that connects the northern and southern states of India attracting traders to the city.

Himroo shawls are famous in Maharashtra and around the world, adding to the export basket of the City. Besides textiles, Aurangabad has an expanding industrial base with major industrial areas such as Chikalthana MIDC, Shendra MIDC and Waluj MIDC with a new one coming up called Shendra-Bidkin Industrial Park.

Currently, there are 4000 operational industrial units, strong automotive units, prominent presence of consumer durable electronics sector, an excellent and matured pharmaceutical hub and a thriving hub for manufacture of alcoholic beverages in Aurangabad. The City is a thriving multi-domain industrial destination, which is one of the top five industrial

destinations in Maharashtra and one of 50 industrial destinations in India. Undoubtedly, Aurangabad is the place for business and commerce.

On the export front, industries in Aurangabad export to more than 80 countries. This is possible as there exists a complete eco-system at the industrial destinations. There are Original Equipment Manufacturers (OEMs) such as Bajaj Auto and Videocon manufacturing millions of products every year. There are industry giants namely, Siemens, Goodyear, Skoda and Man, manufacturing exceptional products. These demanding and exceptional OEMs create excellent eco-system in the city which includes very good Tier-I and Tier-II companies founded and run by the first generation technically-qualified entrepreneurs. Further, there is a conducive environment for service companies in the areas of tools and equipment, industrial material, logistics, hospitality and education sectors.

The export from the city is to the tune of Rs14,000 crore, going to the most developed countries like Germany and USA and underdeveloped countries like Africa. The City exports components to the demanding car segment of Germany and



also exports machinery that meet the survival needs of African countries.

The first generation entrepreneurs are forward looking and are fast accepting the rapid change in technology. The result of which is obvious in the state-of-the art

Common Facility Centre (CFC) with the participation of Government of India through the 'Marathwada Auto Cluster'. The Indian government has invested Rs.84 crore in the project, providing state-of-the art development equipment to the micro, small and medium entrepreneurs. One of the outcomes of this CFC is the

increase in export orders. The CFC has also enabled local industrial units to out-compete their German competitors in high technology areas through technical capabilities and cost effectiveness.

The City industrial enterprises are connected to the local industry association namely, Chamber of Marathwada Industries and Agriculture (CMIA), which provides leadership and a catalytic role to drive the growth of Aurangabad. The upcoming Delhi-Mumbai Industrial Corridor (DMIC) will surely take 'Aurangabad' to the world map as a 'Mega Industrial Destination'.



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

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

World Trade Centre Bhubaneswar Facilitates Businesses to Access Global Markets

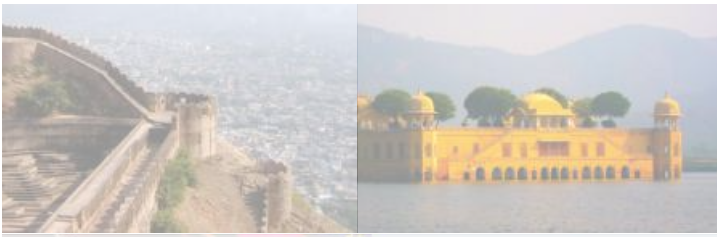


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- Access to publications of the WTC • Access to WTCA Card

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