



WORLD TRADE CENTRE®
MUMBAI

Promoted by
MVIRDC®



M. Vivekananda Industrial Research and Development Centre

April - June 2018 | VOL. 4 ISSUE 4

ON TRADE

THE INTERNATIONAL TRADE RESEARCH JOURNAL OF MVIRDC WTC MUMBAI



**WORLD
TRADE
DAY**

On

Enhancing Export Opportunities for MSMEs

May 19-June 27, 2018

Ahmednagar | Nashik | Kolhapur | Ichalkaranji | Aurangabad | Nagpur

17 June

18 June

19 June

20 June

20 June

23 June

Bhubaneswar

19 May

Goa

29 May

Jaipur

27 June



Bharat Ratna Sir M. Visvesvaraya

(15 September, 1860 - 14 April, 1962)

MVIRDC World Trade Centre Mumbai is the realisation of the vision of Sir M. Visvesvaraya. MVIRDC is the promoter of World Trade Centre Mumbai. MVIRDC WTC programmes are conducted to guide MSMEs with reliable information for business planning. Various research-based seminars, workshops and training programmes are conducted to sensitise MSME entrepreneurs on various aspects of trade and business and sharpen their skills. Thus, the objective of MVIRDC research is to enhance MSME competitiveness and promote their integration into global markets.



MVIRDC

M. Visvesvaraya Industrial Research and Development Centre

M. Visvesvaraya Industrial Research and Development Centre (MVIRDC) is a non-profit company registered and licensed under Section 25 of the Companies Act, 1956 (currently Section 8 of the Companies Act, 2013). MVIRDC became a member of the World Trade Centers Association, New York, in 1971 and established the World Trade Centre Mumbai.

MVIRDC, having spearheaded the movement of World Trade Centres in India with the establishment of WTCs at Bhubaneswar, Goa and Jaipur, is assisting MSMEs in these regions through Trade Research and Knowledge Programmes.

CREDITS

Kamal M. Morarka
Chairman

Vijay G. Kalantri
Captain Somesh C. Batra
Sharad P. Upasani
Vice Chairmen

Y. R. Warkerkar
Executive Director &
Head of Editorial Board

EDITORIAL BOARD

Rupa Naik
Senior Director

Tripti Chakravorty
Assistant Director-Trade Research

Raja Narayanan Iyer
Assistant Manager-Research

Nilesh Gosai
Creative Designer

WTC Bhubaneswar Official

Nimeshika Natarajan
Manager-Trade Research

WTC Goa Official

Cyril Desouza
Assistant Director-Trade Promotion

WTC Jaipur Official

Navneet Agarwal
Assistant Director-Trade Promotion

Printer

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

Editorial Office

M. Visvesvaraya Industrial Research and Development
Centre
(Member: World Trade Centers Association Inc.)
Centre 1, 31st floor, World Trade Centre
Cuffe Parade, Mumbai 400 005 (India)
Tel : 66387272 Fax: 91-22-22188385
Email: tradepromotion@wtcmumbai.org
Web : www.wtcmumbai.org

Disclaimer: The information contained in this journal has been reviewed for accuracy and is deemed reliable but is not necessarily complete and cannot be guaranteed. The views expressed in the articles appearing in this Journal are those of the author's and do not necessarily reflect the views of the Centre.

for private circulation

Dear Readers,

This quarter, MVIRDC World Trade Centre Mumbai geared up to organise its 2nd edition of World Trade Day Maharashtra on 'Enhancing Export Opportunities for MSMEs', which received overwhelming response from representatives of the MSME sector, government departments and diplomatic corps. The week-long celebration of trade programmes were held at key cities across the state of Maharashtra. Government officials,



experts on trade and industry and trade facilitation representatives assembled in these cities to provide thought-provoking perspectives and addressed challenges faced by the MSME sector in improving their export competitiveness. The chosen cities have export potential in sectors of international interests for seasoned and aspiring exporters.

World Trade Day (WTD) Maharashtra was celebrated through a series of knowledge sessions creating the much-needed awareness about the significance of international trade for the economic development of the region and in turn the national economy. WTD Maharashtra served as a platform for MSMEs to gain knowledge and seek clarification on various issues of international trade.

World Trade Day was organised at Bhubaneswar, Goa and Jaipur on relevant themes which received encouraging response from trade, industry and government bodies.

A detailed coverage of WTD across the cities has been reported as the Cover Story in this edition.

Another prestigious event held at MVIRDC World Trade Centre Mumbai was the State Level Conference on Women Entrepreneurs which was organised in association with Government of Maharashtra. The Conference was initiated to create awareness about the dedicated industrial policy for women, a first-of-its kind policy in India, introduced by Government of Maharashtra in December 2017. The issues addressed were directed towards capacity building of women entrepreneurs across all sectors of the economy. The proceedings of the event have been documented under Reports.

This issue covers interesting reads such as India-ASEAN FTA, importance of India-US relations, T-Hub – largest technological incubator in India, to name a few.

We hope you find this issue interesting, while we look forward to suggestions on making future editions informative and insightful.

Y. R. Warkerkar

Y. R. Warkerkar



**WORLD TRADE CENTRE®
MUMBAI**



M. Vivekananda Industrial Research and Development Centre

(A Member of World Trade Centers Association, New York)

60,000
sq.ft. Area
available for
**EXHIBITIONS &
CONFERENCES**

f t in v i | WTCMumbaiIndia

WORLD CLASS VENUES FOR ALL BUSINESS EVENTS

Located in 'Mumbai' - The heart of financial and commercial capital of India, within 2 hours flight distance from any major city and in close proximity to state government offices, major business hubs, hotels, entertainment zones and famous tourist spots.



Expo Center for Exhibitions



North Lounge for Exhibition & South Lounge for Conferences



Board Room Committee Room Jasmine Hall for Arbitrations



Centrum for Conferences

State-of-the-art Facilities for Exhibitions & Conferences

Ample Car Parking | 24x7 Security Arrangements with CCTV Surveillance

MVIRDC World Trade Centre Mumbai

Centre 1 Building, 31st Floor, Cuffe Parade, Mumbai - 400 005, Maharashtra, INDIA

t: +91-22-6638 7272 | f: 91-22-2218 8385 | e: expo@wtcmumbai.org/marketing@wtcmumbai.org
w: www.wtcmumbai.org

03 **From the Editor's Desk**

06 **MSME Watch**

T-Hub Fueling Entrepreneurial Spirit in Telengana

23 **Viewpoint**

Lead Firms Must Help Indian MSMEs Integrate into Global Value Chains



26 In Conversation
TWTC: Committed to Collaborative Efforts and Exchanges among Global Businesses

30 **Connecting to Global Markets**

'It is in the National Interest of USA to Forge Stronger Ties with India' says Alyssa Ayres

32 **WTO Focus**

WTO Highlights This Quarter

37 **Trade Blocs**

Reflections on India-ASEAN FTA

39 **Events**

Trade Promotional Activities Held This Quarter: WTC Mumbai | WTC Bhubaneswar | WTC Goa | WTC Jaipur



Cover Story:

8



69 **Reports**

- Maharashtra Leverages Dedicated Industrial Policy on Women Entrepreneurship
- State Level Conference on Women Entrepreneurs



- 49th WTCA General Assembly 2018



82 **WTI Events**

Start-ups, Visits, Guest Lectures and Training Programmes

T-Hub Fueling Entrepreneurial Spirit in Telangana



T-Hub is the first-of-its kind largest technological incubator in India started by the Telangana Government. **Mr. Jay Krishnan, Chief Executive Officer, T- Hub**, a serial entrepreneur and mastermind behind T-Hub in an interview with **MVIRDC World Trade Centre Mumbai** explains how he nurtures hand-picked startups at a nascent stage to help them learn, grow and network with industry, academia and public sector, while providing them the state-of-the-art infrastructure. Excerpts:

T-Hub is a unique public-private partnership initiative of a state government in India to foster start-up ecosystem in Hyderabad. What are the significant milestones in the journey since its establishment?

Started in 2015 November, we are India's largest startup campus catalysing the growth of startups in a unique public-private partnership with state government of Telangana. We have 70,000 sq. ft. of cutting-edge infrastructure nestled amid the verdant cover of the International Institute of Information Technology, Hyderabad (IIIT-H) campus in Gachibowli, Hyderabad dedicated to nurturing the future of innovation.

T-Hub has the largest incubator called Catalyst. It is a house for growth-stage startups working in the following sectors - Healthcare, Smart City and Mobility, Fintech, Sustainability and Social Impact.

Catalyst - the core of T-Hub and the anchor of the city's startup ecosystem - purpose-built to serve as the single roof under which entrepre-

neurs, investors and mentors come together to build a robust community driving the entrepreneurial ecosystem in Hyderabad. With state-of-the-art facilities for meetings, conferences, networking and collaboration, this campus is the one-stop destination for startups seeking

2500+ startup applications so far and meticulously hand-picked these startups to be part of Catalyst, giving the best experience of an ecosystem. These startups have access to the best of the laboratory facilities ranging from Internet-of-Things (IoT), Digital and Mobility, of the many.

“ We are partnered with 48 corporate houses and anchored eight accelerator programmes for corporate houses to scout and find the right startup to work with their businesses.”

to learn, grow and build lasting relationships with key drivers of industry, academia and public sector.

What is the range of services offered by your organisation to these start-up enterprises?

The services of our organisation are anchored on three focus areas - Incubation & Scaling, International Relations and Corporate Innovation.

Incubation & Scaling: Catalyst has about 150 growth stage startups building their next big solutions for the world. At T- Hub, we has seen

Not only that, we are also committed in unleashing the spirit of entrepreneurship by associating with 100+ startups virtually in providing the necessary support and network for their growth story.

For startups wading into the deep waters of global commerce is not as easy as it involves navigating the inevitable uncertainties of international business. Doing business in a new country comes with a litany of issues, including roadblocks related to language, culture, logistics, geography, governmental protocol and infrastructure. Entrepreneurial

“ At T-Hub, we are a strong network which actively engages with 800+ entrepreneurs and community leaders along with 117 mentors and 23 business support services, of the many.”

at heart, we help startups looking to expand overseas as well as startups that are considering India as the next market for their business.

International Relations: We see the future of innovation through the lens of entrepreneurs while learning about technology, application trends, and insights to create a culture of innovation. This helps our corporate partners expand opportunities in developing new solutions, products, and services for their businesses, faster and more economically.

Corporate Innovation: We are partnered with 48 corporate houses and anchored eight accelerator programmes for corporate houses to scout and find the right startup to work with their businesses.

T-Hub also believes in build lasting relationships to help entrepreneurs grow their businesses by providing valuable educational content and mentorship based on business expertise. At T-Hub, we are a strong network which actively engages with 800+ entrepreneurs and community leaders along with 117 mentors and 23 business support services, of the many.

How do you achieve your vision?

To actualise this plan, we set out to build a world-class business that would turn into a self-sustaining engine with a mandate to foster innovation and generate revenues, transforming the city of Hyderabad. True to our own entrepreneurial journey, we crystallised those sectors

we believed we could most add value to - picking the ones that Hyderabad was already known for and also others that were relevant for India as a whole. As a result of that deliberation, we eventually chose to focus on Smart Cities, FinTech, HealthTech, Transportation and Logistics. Next, we scouted best-in-breed industry partners and built diverse forms of open-innovation platforms through collaboration with the corporate sector, institutes, government bodies, educational institutions, international bodies and local influencers. We collaborated with 48 corporate houses and 14 international governments to put in place market access programmes for startups, 32 local influencing startup bodies, 23 community engagements

“ True to our own entrepreneurial journey, we crystallised those sectors we believed we could most add value to - picking the ones that Hyderabad was already known for and also others that were relevant for India as a whole.”

and over 50 national and international events. Today, international corporate houses look towards T-Hub to partner with them in their search for global world-class startups that are continuously and constantly innovating value chains. None of this, of course, would have been possible without the support of the T-Hub team, our ecosystem champions, the government and startups themselves.

Looking ahead, we aim not just to sustain the momentum we've built,

but to help global startups break international barriers, access India as a market, explore new frontiers of unserved markets through technology and most importantly, have fun in the process and be enriched by it.

What are the challenges faced by start-up companies in India? How can Government of India, RBI and other regulatory institutions promote a conducive environment for start-up companies?

Government and regulatory institutions must come together to build physical infrastructure and program management capabilities for start-up companies in the country. Policymakers must proactively engage with industry to promote and identify innovation continuously. Further, special emphasis must be laid on encouraging startups in the rural and social sectors by providing additional incentives. State governments can facilitate the creation of right

environment and support systems for learning, experimentation and innovation from the early phases of education.

RBI and other regulatory institutions can promote sustainable funding models for this sector. State governments can facilitate the creation of right environment and support systems for learning, experimentation and innovation from the early phases of education.

World Trade Day 2018: A Platform for MSMEs to Learn, Connect and Collaborate

Enhancing Export Opportunities for MSMEs

May 19-June 27, 2018

Ahmednagar | Nashik | Kolhapur | Ichalkaranji | Aurangabad | Nagpur

17 June

18 June

19 June

20 June

20 June

23 June

Bhubaneswar

19 May

Goa

29 May

Jaipur

27 June

Considering the importance of international trade and the promising opportunities that come with it for Micro, Small and Medium Enterprises (MSMEs), MVIRDC World Trade Centre Mumbai organised 2nd edition of World Trade Day (WTD) Maharashtra which was a week-long celebration of trade programmes across key cities in the State on the theme 'Enhancing Export Opportunities for MSMEs'. The trade programmes were organised in association with district industry centres, industry associations, export promotion councils, chambers of commerce, business and trade promotion associations, bank and major companies in key cities namely, Ahmednagar, Nashik, Ichalkaranji, Kolhapur, Aurangabad and Nagpur from June 17-23, 2018. These cities have export potential in sectors of international interest, enabling aspiring exporters to diversify source of revenue, improve scale of operations, identify alternative sources of raw materials and enhance productivity.

World Trade Day Maharashtra was celebrated through a series of knowledge sessions, bringing together government officials, representatives from India's financial institutions, consultancy organisations, MSMEs and multinational corporations to create the much-needed awareness of the significance of international trade for the economic development of the region and in turn the national economy. WTD Maharashtra served as a

platform for MSMEs to gain knowledge and seek clarification on various issues of international trade. Participants in these cities received first-hand information from experts, business leaders, trade facilitation officials, bankers etc. The programme also provided scope for exchange of innovative ideas to improve MSME competitiveness.

Maharashtra is the leading state of India in terms of export potential, contribution to GDP and progressive in international trade, accounting for 25 per cent of India's exports. Maharashtra is also a leading exporter of engineering goods, gems and jewellery, textile, pharmaceuticals and other commodities. It is also at the forefront of agro commodities exports. Micro, small and medium enterprises (MSMEs) have a major role to play in driving the export growth of Maharashtra as they constitute 50 per cent of industrial output. There are more than 45.45 lakh establishments, employing 1.18 crore people, in Maharashtra and engaged in different economic activities (other than agriculture).

Further, World Trade Day was organised by World Trade Centre Bhubaneswar, World Trade Centre Goa and World Trade Centre Jaipur. These centres organised WTD in their regions on relevant themes which received overwhelming response from trade, industry and government bodies.

Ahmednagar – World Trade Day - June 17, 2018

Ahmednagar is well known for its clusters in auto and engineering sectors. The exportable items are automobiles, switchgears, pharmaceuticals to name a few.

World Trade Day was organised in Ahmednagar in association with Ahmednagar Auto & Engineering Association (AAEA) Cluster and Association of Ahmednagar Manufacturing Industries (AAMI) which was supported by Maharashtra Industry Trade & Investment Facilitation Cell (MAITRI), an initiative by Government of Maharashtra.

Panellist Mr. K. M. Bhingare, Chairman, Ahmednagar Auto & Engineering Association while introducing his cluster said that it had state-of-the-art facilities for machining and inspection, imparts skill training to MSME workers and managers to be competitive globally. Speaking on the predominance of the sugarcane sector in Ahmednagar, there is scope to harness waste generated from sugar mills for manufacturing bio-coal briquettes, cardboards, particle boards etc. In the services sector, the city has potential in computer training, automobile repair and certain professional services.

Panellist Mr. D. K. Shivdas, Manager, District industries Centre, Ahmednagar informed about state government policies for development of MSMEs. He explained the incentives provided for promotion of industries in Maharashtra.

Panellist Mr. Ravindra Awati, Associate President, Reliance industries Ltd. emphasised the importance of digital technology and stressed on entrepreneurs to excel in their online presence and optimally utilise the mobile platform, as it is the best medium to reach out to stakeholders effectively and in a cost-effective manner. This will maximise their profits and help them in identifying opportunities in international markets.

Panellist Mr. Sunil Govind Uttarwar, Associate Vice President – Manufacturing, Sun Pharmaceutical Industries Ltd said that in the pharmaceutical industry, it was important to harmonise manufacturing facilities with global standards; adhere to strict quality control programmes, procedures and latest technologies to ensure consistent product quality. He advised to focus on high-end products and quality management systems

in order to comply with international quality standards and regulations.

Panellist Mr. Sudarshan Ingale, Chief Manager, Export-Import Bank of India (EXIM Bank) spoke on the challenge faced by MSMEs in acquiring finance. This has profound impact on technology and capacity enhancement, marketing etc. He invited SMEs to avail of short- and long-term credits offered by the Bank and take advantage of initiatives such as EXIM Mitra and Grassroots Initiative and Development (GRID). He informed about EXIM Bank's programmes of matchmaking and capacity building to promote MSME exports.

Panellist Mr. Mukesh Samtani, Assistant Director, EEPC Mumbai spoke of his Council's membership which has over 12000 members of which 60 per cent is MSMEs. He informed the services on offer to the MSME sector.

Mr. Samtani also participated at the World Trade Day discussions held at Kolhapur and Ichalkaranji. He said that India's export of engineering goods has risen to 25 per cent in 2017-18 accounting for a considerable share of industrial activity and the country's foreign exchange revenue. He suggested engineering companies in Kolhapur and neighbouring areas to take advantage of business opportunities in Columbia and Philippines and participate in Bogota International Trade Show, the largest trade fair in Latin America. India's engineering exports to Philippines has grown to 22 per cent during 2017-18 with many Indian companies exploring the rapidly growing market. He invited companies to participate in INDEE Philippines, the largest metalworking show.

Panellist Mr. Pratap Singh Bharda, Executive Officer, EEPC Mumbai presented on 'Doing Business in Latin America and Philippines'. He informed that Colombia is one of the main destinations for India's exports in the region. India's engineering export to Philippines has grown to 22 per cent during 2017-18 and there is an increasing desire of Indian companies to explore this growing market.

Nashik – World Trade Day - June 18, 2018

Nashik is a major contributor to the industrial development of Maharashtra. Items of exportable interests are automobile components, engineering and electrical goods, food processing, pharmaceutical etc.

World Trade Day was organised in Nashik in association with Nashik Industries Manufacturers' Association (NIMA) and supported by Maharashtra Industry Trade & Investment Facilitation Cell (MAITRI), an initiative by Government of Maharashtra.

Chief Guest **Dr. Jürgen Morhard, Consul General, Consulate General of Germany in Mumbai** informed that Germany is India's most important EU trade partner since both countries share excellent relations. India is Germany's 25th most important trade partner ranking 28th in imports and 27th in exports. He further added that India has demonstrated great ability to grow rapidly as its key economic indicators show positive developments with regard to inflation, budget deficits and currency ability.

Panellist Mr. Ganesh Kothawade, Vice President – Distribution Solutions, ABB India Ltd emphasised on the importance of adopting innovative ideas in manufacturing products using latest technologies that would enable those products to be globally competitive. It is also important to imbibe international quality standards and adapt to changing consumer demands.

Panellist Mr. Rajat Kumar Srivastava, Regional Manager-Western Region, EEPC India informed that India's engineering exports surpassed the export target at US\$ 76.2 billion in financial year 2017-18, registering 16.81 per cent growth. He further said that since the past five years India's exports to Europe have increased to US\$ 18059.4 million in 2017-18 registering a 40 per cent growth. He advised manufacturers to participate in India

Engineering Exhibition (INDEE) to be held in Philippines which is a platform for trade, investment, joint ventures and business-to-business meetings.

Mr. Srivastava also participated at the World Trade Day held at Aurangabad. He said that India's export of engineering goods has risen to 25 per cent in 2017-18 accounting for a considerable share of industrial activity and the country's foreign exchange revenue. He suggested engineering companies in Kolhapur and neighbouring areas to take advantage of business opportunities in Columbia and Philippines and participate in Bogota International Trade Show, the largest trade fair in Latin America. India's engineering exports to Philippines has grown to 22 per cent during 2017-18 with many Indian companies exploring the rapidly growing market.

Panellist Mr. Nitin Mundaware, Regional Manager, Maharashtra Tourism Development Corporation (MTDC) Nashik informed of two unique schemes launched at the hotels namely, Bed & Breakfast and Mahabhraman. The first scheme allows travellers to stay and savour local cuisines at lesser known places of touristic interests at affordable prices. The second provides both experiential and agri tourism (planting samplings, plucking fruits and vegetables), and village tourism (tribal lifestyle, local cuisine, clothing, festivals, local arts and handicrafts). He announced launch of wellness centers across Nashik to boost tourism in the region.

Mr. Shrikant Bachchav, Honorary General Secretary, Nashik Industries Manufacturers' Association (NIMA) in his Vote of Thanks spoke of his Association's assistance to local MSMEs in creating access to international markets by organising events such as this one for their benefit.



MVIRDC World Trade Centre Mumbai Releases

'BIMSTEC – A Vibrant Economic Bloc'

To avail a copy contact: marketing@wtcmumbai.org

Kolhapur – World Trade Day - June 19, 2018

Kolhapur has a strong industrial base and endowed with natural resources. It offers immense potential in cotton textiles, readymade garments and embroidery, leather, electrical equipment, chemical, metal products, glass and ceramics, plastics, food processing, etc.

World Trade Day was organised in Kolhapur in association with Saturday Club Global Trust and supported by Maharashtra Industry Trade and Investment Facilitation Cell (MAITRI), Kolhapur Chamber of Commerce and Industry, EXIM Bank, Engineering Export Promotion Council and URJA Kranti Business Foundation.

Mr. Anil Velde, Joint Director – Trade Promotion and Marketing, MVIRDC World Trade Centre Mumbai explained the objective of World Trade Day in Maharashtra and invited MSMEs in Kolhapur and adjoining areas to take benefits of such programmes.

Mr. S. D. Shelke, General Manager, District Industries Centre Kolhapur said that Kolhapur is the leading district in implementing Government of Maharashtra's incentive schemes for MSMEs such as Package Scheme of incentive (PSI) 2013, Dr. Babsaheb Ambedkar Scheduled Caste/Scheduled Tribe Development Programme and Women Entrepreneurship Policy. He informed that clusters have been developed in textile and foundry sectors, while others in printing and cashew sectors are under implementation. Further clusters in leather, jaggery, silver and spices are proposed.

Mr. Shelke participated at the World Trade Day held in Ichalkaranji, Kolhapur. He informed that Ichalkaranji textile cluster is a leading example of an MSME Cluster among many other clusters in Kolhapur district, making the district have the fastest growing MSME clusters in Maharashtra.

Mr. Sudhir Gogate, Executive Director, Keihin Fie suggested MSMEs to focus on five key areas of competitiveness namely, quality, cost, delivery, development and management. With regard to export competitiveness, it is important to associate with reputed brands, understand cultural differences in foreign markets, adopt latest technologies and upgrade enterprise management skills.

Detailing on the automobile industry, Mr. Gogate said that many auto-component suppliers from Ichalkaranji,

Kolhapur and other areas cater to global brands such as Mercedes and Volkswagen, without facing any quality-related complaints. Numerous opportunities are open in the entire value chain of automobile industry for local manufacturers in areas such as raw material procurement, casting, fabrication till the assembly of final product. He further said that there is a tectonic shift from metal components to plastics and composites in the automobile components industry and so local manufacturers must consider use of plastics as raw material over metal in the next five years. In the emerging electric vehicle industry, globally the industry has been growing at a remarkable pace with a 700 per cent growth in the number of patents filed.

Mr. Sunny Garg, Manager, EXIM Bank Kolhapur said that there is untapped export potential to the tune of US\$ 18 billion in sugar and allied products, cotton and other natural fabrics, articles of iron and steel and machinery in Kolhapur. He invited SMEs to avail of short- and long-term credits offered by the Bank and take advantage of initiatives such as EXIM Mitra and Grassroots Initiative and Development (GRID). He informed about EXIM Bank's programmes of matchmaking and capacity building to promote MSME exports.

Mr. Nitin Deshpande, Regional Head, Bank of India while addressing concerns of MSMEs availing bank credits, assured of taking them to the appropriate forum. He suggested exporters to opt for export credit instead of working capital, giving them an advantage of extending the initial duration of 180 days to almost 360 days, depending on the repayment capacity of the borrower. He also spoke of the advantages of availing foreign currency loans for exporters as they earn revenue in US dollars. He urged MSME units to apply for bank credit through Udyog Mitra portal, which provides bank loans of upto Rs. 5 crore with 12 working days and loans above Rs. 5 crore upto 21 working days.

Mr. Milind Patil, Head-International Cell, Saturday Club Global Trust has 2000 members from MSME sector and is looking forward to organising similar programmes for their benefit with MVIRDC World Trade Centre Mumbai.

Ichalkaranji – World Trade Day - June 20, 2018

Ichalkaranji popularly known as 'Manchester of Maharashtra' is one of the leading industrial towns in Kolhapur with a strong textile industry. It also has strengths in engineering and sugarcane industries.

World Trade Day was organised in Ichalkaranji which was supported by Maharashtra Industry and Investment Facilitation Cell (MAITRI), Urja Foundation, Rotary Club, Kolhapur Chamber of Commerce and Industry, EXIM Bank, EEPIC India, Converse International, The Ichalkaranji Engineering Powerloom Weaver's Co-operative Association Ltd, Ichalkaranji Lions Club, Ichalkaranji Engineering Association, Saturday Club Global Trust and SLIMA (local industry body).

Mr. Anil Velde, Joint Director – Trade Promotion and Marketing, MVIRDC World Trade Centre Mumbai spoke of the objective of arranging the programme in the city as it is a textile hub of the State having export potential. He also suggested MSMEs to explore global markets.

Chief Guest **Mr. Abhaysinh Phalake, Deputy Commissioner, Mumbai Customs Zone** delivered the Keynote Address. He spoke of the concerns of exporters and provided information on government's steps towards easing procedural complexities in Goods and Services Tax (GST). He advised exporters that their shipping agencies submit Export General Manifest (EGM) on time so that they could receive timely settlement of Integrated Goods and Services Tax (IGST) refunds. He suggested that exporters register bank accounts with the Customs Department to avail of hassle-free refunds.

Mr. Bhagwan Chandnani, Regional Head, SIDBI informed that there are approximately 500 MSME clusters in the country that are beneficiaries of the bank's schemes. He suggested that textile companies in Ichalkaranji become globally competitive by taking advantage of Technology Upgradation Fund (TUF) Scheme. He advised MSMEs to apply for loans through the 'mitra' portal where they can access services of 1.25 lakh bank branches across India without having to visit them. They can also make requests to more than 17,000 handholding agencies for filing loan applications, financial training, skill training, mentoring, and access to subsidy among others.

Mr. N. D. Mhatre, Director General (Technical), Indian Textile Accessories & Machinery Manufacturers' Association (ITAMMA) guided MSMEs on adopting cutting-edge technologies to become globally competitive. He emphasised that cutting-edge technologies not only enhance productivity but also improve product quality, save energy, reduce waste and protect environment. There is immense potential for textile machinery companies in Ichalkaranji to meet the unmet demand of its market size of US\$ 2.7 billion where India currently produces machinery worth US\$ 1.20 billion.

Ms. Urmila Gaikwad, President, Urja Foundation in her Vote of Thanks spoke of the challenges facing the powerloom industry in Ichalkaranji such as power cut, labour shortage, compliance burden of GST, etc. which affects the entire economy of the city. She added that it is programmes such as World Trade Day which serve as useful platforms to bring industry and policy implementing agencies to discuss fruitful solutions and the way forward.

WORLD TRADE EXPO 2018

October 29-30, 2018 | Expo Center, World Trade Centre **Mumbai**

Come Explore Business and Networking Opportunities with
over **30** countries and Indian states

EXHIBITION | COUNTRY PRESENTATIONS | B2B MEETINGS | NETWORKING RECEPTION

Aurangabad – World Trade Day - June 20, 2018

Aurangabad is famous for its export-oriented auto components industry having goods shipped to more than 50 countries. The main industries are automotive, engineering, pharmaceutical, agro-based sectors, breweries, construction, steel and consumer durable goods.

World Trade Day was organised in Aurangabad. Maharashtra Industry Trade and Investment Facilitation Cell (MAITRI) and Marathwada Association of Small Scale Industries & Agriculture (MASSIA) supported the event.

Mr. Dilip Shankar Guralwar, Senior District Manager, District Industries Centre Aurangabad informed that 174 enterprises held Import-Export Code in the district during 2016-17. Exports worth Rs. 13985 crore came from 56 companies including MSMEs.

Mr. Rupesh Sharma, Regional Head, EXIM Bank pointed out that Aurangabad has a huge untapped potential in fabrics (cotton and silk), pharmaceuticals, cereals and plastic tubes. He invited SMEs to avail of short- and long-term credits offered by the Bank and take advantage of initiatives such as EXIM Mitra and

Grassroots Initiative and Development (GRID). He informed about EXIM Bank's programmes of matchmaking and capacity building to promote MSME exports.

Mr. Suresh Todkar, Director, Deogiri Electronics Cluster Pvt. Ltd. said that India's demand for electronic goods will increase to US\$ 400 billion by 2020 giving immense scope to MSME units in electronics to contribute to the sector. He discussed the government's initiative namely Modified Special Incentive Package Scheme (M-SIPS) to offset disability and attract investments in electronic manufacturing.

Mr. Vinod Paratkar, Director, Indo-ASEAN Business Advisory informed that the two-way trade between India and ASEAN had increased to US\$ 72 billion in 2016-17. India has export potential in areas like petroleum products, organic chemicals, automobiles, pharmaceuticals, gems and jewellery, engineering goods, domestic products and apparel and clothing accessories. IT, banking, healthcare, education are areas in services having export potential.

Nagpur – World Trade Day - June 23, 2018

World Trade Day was organised in Nagpur. Vidarbha Industries Association (VIA) and Maharashtra Industry Trade & Investment Facilitation Cell (Maitri) supported the event. Nagpur is the geographical center of India serving as a logistics hub of the country. Nagpur has a well-diversified manufacturing sector with MSMEs and industrial clusters engaged in food processing, electric and electronic goods, textile, apparel, articles of wood, rubber, base metals, auto components etc. Exportable items include steel bar, rice, manganese oxide, spun yarn, aluminium sheet, castings, fabric, mango puree, spun yarn to name a few.

Mr. Samarth Chaturvedi, Chief Manager, EXIM Bank invited SMEs to avail of short- and long-term credits offered by the Bank and take advantage of initiatives such as EXIM Mitra and Grassroots Initiative and Development (GRID). He informed about EXIM Bank's

programmes of matchmaking and capacity building to promote MSME exports.

Mr. Dinesh Daga, Deputy General Manager, Maharashtra State Agriculture, Marketing Board informed about the export promotion activities undertaken by MSAMB such as mandarin export from Karanja Ghadge in Wardha District; meeting of stakeholders of oranges in Karanja Ghadge; orange export facility to Mahaorange (orange growers co-operative societies) to name a few.

Mr. Atul Pande, President Vidarbha Industries Association spoke of the long-standing cooperation between his association and MVIRDC World Trade Centre Mumbai and the common agenda to promote international trade for their respective regions.

Eminent Speakers at World Trade Day



Mr. K. M. Bhingare
Chairman, Ahmednagar
Auto & Engineering
Association



Mr. D. K. Shivdas
Manager, District
industries Centre,
Ahmednagar



Mr. Ravindra Awati
Associate President,
Reliance industries Ltd.



**Mr. Sunil Govind
Uttarwar**
Associate Vice President
– Manufacturing, Sun
Pharmaceutical
Industries Ltd



Mr. Sudarshan Ingale
Chief Manager,
Export-Import Bank
of India (EXIM Bank)



Mr. Mukesh Samtani
Assistant Director,
EEPC Mumbai



Mr. Pratap Singh Bharda
Executive Officer,
EEPC Mumbai



Dr. Jürgen Morhard
Consul General,
Consulate General of
Germany in Mumbai



Mr. Ganesh Kothawade
Vice President
– Distribution Solutions,
ABB India Ltd



**Mr. Rajat Kumar
Srivastava**
Regional Manager
-Western Region,
EEPC India



Mr. Nitin Mundaware
Regional Manager,
Maharashtra Tourism
Development Corporation
(MTDC)



Mr. Shrikant Bachchav
Honorary General
Secretary, Nashik
Industries Manufacturers'
Association (NIMA)



Mr. S. D. Shelke
General Manager, District
Industries Centre Kolhapur



Mr. Sudhir Gogate
Executive Director,
Keihin Fie



Mr. Sunny Garg
Manager, EXIM Bank
Kolhapur



Mr. Nitin Deshpande
Regional Head,
Bank of India



Mr. Abhaysinh Phalake
Deputy Commissioner,
Mumbai Customs Zone



**Mr. Bhagwan
Chandnani**
Regional Head, SIDBI



Mr. N. D. Mhatre
Director General
(Technical), Indian
Textile Accessories &
Machinery Manufacturers'
Association



Ms. Urmila Gaikwad
President,
Urja Foundation



**Mr. Dilip Shankar
Guralwar**
Senior District Manager,
District Industries
Centre Aurangabad



Mr. Rupesh Sharma
Regional Head
EXIM Bank



Mr. Suresh Todkar
Director, Deogiri
Electronics Cluster
Pvt. Ltd.



Mr. Vinod Paratkar
Director, Indo-ASEAN
Business Advisory



Mr. Samarth Chaturvedi
Chief Manager, EXIM Bank



Mr. Dinesh Daga
Deputy General Manager,
Maharashtra State
Agriculture, Marketing Board



Mr. Atul Pande
President Vidarbha
Industries Association

Bhubaneswar – World Trade Day organised on May 19, 2018



Seated (L-R): Professor (Dr.) K. Rangarajan, Head, Indian Institute of Foreign Trade, Kolkata; Mr. L. N. Gupta, IAS, Additional Chief Secretary, Department of MSMEs, Government of Odisha; Mr. Prafulla Samal, Hon'ble Cabinet Minister, Department of MSME, Government of Odisha; Mr. Sanjeev G. Dewalwar, IRS, Commissioner, Central Excise, Customs & Service Tax, Bhubaneswar and Ms. Rupa Naik, Director, World Trade Centre Bhubaneswar.

Bhubaneswar is an emerging smart city in the State of Odisha, providing scope for fruitful collaborations in infrastructure development. It is the largest city in the state and has become the fastest growing, important trading and commercial hub of Eastern India. The main industries are tourism, agriculture, forestry, mining, services, to name a few. One of the dominant sectors is handicraft which includes silver filigree work, appliqué work, stone and wood carvings and patta painting, significantly contributing to the city's economy. Besides the presence of multinationals, the city has a fairly large number of small and medium-sized companies and start ups.

World Trade Centre Bhubaneswar celebrated World Trade Day on the theme 'International Trade – Gateway to Odisha's Prosperity' in Bhubaneswar.

Chief Guest Mr. Prafulla Samal, Hon'ble Minister of Micro, Small & Medium Enterprises, Government of Odisha said that the MSME sector contributes significantly to the GDP of the State and provides large scale employment. The State has made considerable progress in enhancing exports in recent years and the Government of India has named Odisha as the 'Champion State in growth of Exports' in 2016-17.

Mr. L. N. Gupta, IAS, Additional Chief Secretary, Government of Odisha said that the state lays special emphasis on exports and Odisha was making every effort to create a viable ecosystem for the promotion of international trade. Admittedly, today exports is a

priority for the State and the State had set a target of rupees 1 lakh crore of exports by 2025 from the current level of Rs 48, 000 crore (around 7 billion). The Draft Export Policy of Odisha would be released shortly which will set out the strategy for exports. Mr. Gupta urged trade to focus on improving the standards and quality of products and gradually switch over to value-added production. Product and market diversification are crucial aspects in developing new markets and businesses must focus on downstream and ancillarisation of industries. Mr. Gupta urged businesses to explore setting up units in the Aluminium Park in Angul and Plastic Park at Paradip. In the tourism sector there are ample opportunities for eco-tourism, Mr. Gupta observed.

Mr. Sanjeev G. Dewalwar, IRS, Commissioner, Central Excise, Customs and Service Tax said that the state, endowed with a long coastline, has ample opportunities for the development of coastal tourism. In respect of port facilities, Paradip, Dhamra and Gopalpur are natural harbours which can bring mother vessels to the shore. Greater concentration should be on improving port infrastructure, warehouses, availability of electricity, etc. MSMEs can play a major role in developing port ancillaries, Mr. Dewalwar said.

Mr. Sushant Kumar Mohanty, Chief General Manager for Land, IDCO stated that the Corporation had plans to set up an exhibition and convention centre and was looking for suitable land for the project. Now the primary focus is on the auto, hydro power, food processing, tourism,

aviation industry, pharma, among others and the real value addition has to come from MSME units. With the Government's policy of Ease of Doing Business, IPR 2015 and Start-up Policy, industry and trade will receive great impetus in the coming years, Mr. Mohanty observed.

Professor (Dr.) K. Rangarajan, Director, Indian Institute of Foreign Trade, Kolkata highlighted the opportunities for enhancing exports from the state. Odisha needs to tap these emerging opportunities to promote faster growth of its exports. The state has rich mineral resources namely, aluminium, bauxite, iron and steel. It has vast agricultural and marine resources. Odisha has skilled manpower and good infrastructure. In the context of the emerging developments, Odisha needs to focus on the emerging Asian markets in the sectors of processed foods, garments, electronics, engineering goods and arts and crafts. In 2016-17, MSME exports from Odisha were to the tune of US\$ 2.3 billion, Dr. Rangarajan revealed.

Dr. Chittaranjan Satapathy, former Commissioner of Customs, Mumbai Airport urged the industry to work with the Government in a sustained manner so as to understand the pulse of commerce in the state. On the part of the government there should be greater engagement with trade and business to mitigate their day-to-day problems and constraints.

Ms. Rupa Naik, Director, World Trade Centre Bhubaneswar, mentioned that this was the second time World Trade Centre Bhubaneswar was organising this event in Bhubaneswar, which is a reflection of the renewed interest in this event. Through World Trade Day, WTC Bhubaneswar was aiming to reach out to trade and industry of Odisha to make them aware of the importance and relevance of international trade in building a strong economy.

With India's progressive integration with the global economy, the state of Odisha is beginning to feel the pulse of globalisation and the state must seize the opportunities that arise as this process of globalisation intensifies, Ms Naik said.

Awards Ceremony

Further awards were presented to MSMEs under the categories of Business Leadership, Small Business Global Trade, MSME Export Achievement and Innovative Enterprise.

Business Leadership awards were given to - Mr. Debasish Patanaik, Director, Hotel Sukhmaya (The Crown); Mr. Ramesh Mahapatra, Chairman, Magnum

Group of Industries; Mr. Sidhartha Palo, Executive Director, Siddhartha Engineering Pvt Ltd; Mr. Pradipta Mohanty, Chairman, SN Mohanty Group of Companies and Mr. Mahendra Gupta, Gupta Power and Infrastructure Pvt. Ltd.

Small Business Global Trade awards were given to - Mr. Shakti Mishra, Managing Director, Kalinga Exports; Ms. Saswati Pattnaik, Managing Director, Oneness Kalinga Organics Exports Ltd; Mr. Piyush Agarwal, Managing Director, Salubrity & Pabulum Healthcare and Mr. Benjamin Simon, Managing Director, Travel Link Pvt Ltd

MSME Export Achievement awards were given to - Mr. Dev Kumar Patra, Director, Cold Chain Solutions; Mr. Amarjit Patnaik, Managing Director, Eastern Gourmet and Mr. A. K. Sharda, Managing Director, Shree Sampanna Foods Pvt Ltd;

Innovative Enterprises awards were given to - Mr. Pawan Mohta, Founder, 3 Sixty Retails; Mr. Subrata Panigrahi, Director Institute of Quality & Environment Management Services; Mr. Jeevan Sangram Dash, Founder, Kalpavriksh; Mr. Aurobindo Panda, Managing Director, Lex Protector International Law Office; Mr. Sujeet Kumar, Founder, LexMantra; Mr. Devasis Sarangi, Co-Founder, Little Steps; Mr. Narasingha Panigrahi, Director, Shree Ganesh Recycling and Mr. Pradeep Kumar, Director, Weightrack.

The awards were presented by Mr. Prafulla Samal, Hon'ble Cabinet Minister, Department of Micro, Small & Medium Enterprises, Government of Odisha; Mr. L. N. Gupta, IAS, Additional Chief Secretary, Department of Micro, Small & Medium Enterprises Government of Odisha; Mr. Sanjeev Dewalwar, IRS, Commissioner Central Excise, Customs & Tax, Bhubaneswar; Mrs. Rupa Naik, Director, World Trade Centre Bhubaneswar and other senior officials from the government as well as the trade and industry fraternity.

Announcement of Sectoral Think Tanks

On the sidelines of World Trade Day celebration World Trade Centre Bhubaneswar announced Sectoral Think Tanks (STTs). The Centre took the initiative to identify important and potential sectors of the State of Odisha and formed think tanks under the categories of Agriculture & Food Processing, Tourism & Hospitality, Women Forum, Technology Innovation & Start-ups, and Infrastructure & Smart City.

The think tanks comprised members of World Trade

Centre Bhubaneswar. Leading business members from the identified sectors headed the think tanks as Honorary Convenors and Co-convenors. The think tanks were constituted with the purpose of understanding how these sectors could further develop and conduct business both domestically and internationally with the help of WTC Bhubaneswar.

Mrs. Rupa Naik, Director, World Trade Centre, Bhubaneswar felicitated the Convenors and Co-convenors in the



presence of senior officials from the government as well as the trade and industry fraternity.

The initiative was well received by the august gathering. "We shall diligently get involved in the activities of the centre for development of international trade with focus on the prime sectors", said one of the members present on the occasion.

Goa – World Trade Day organised on May 29, 2018



Seated (L-R): Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa; Mr. Ambar Kamat, Director, Eintellize Infotech; Mr. D. Kumar Pillai, Managing Director, Oriyon Plastics and Packaging Products Pvt. Ltd.; Mr. Bharat Kamat, Director, Kamat Infratech Pvt. Ltd. and Mr. Chester Fernandes, Business Development Executive, Akshay Clean Energy.

Goa is globally-recognised destination for leisure. It is well-developed in terms of industrial infrastructure and virtual connectivity. It also has significant port infrastructure. The state has an established base for the pharmaceuticals industry and is an emerging destination for knowledge-based industries such as biotechnology and IT.

The World Centre Goa organised World Trade Day on 'Fourth Industrial Revolution and its impact on World Trade' in Panaji, Goa.

Mr. D. Kumar Pillai, Managing Director, Oriyon Plastics and Packaging Products Pvt Ltd, in his keynote address said that the Fourth Industrial Revolution (Industry 4.0) will transform the way one lives, works and relates and by 2020 one can expect to see the first Robotic Pharmacy, first 3D Printed Car and 90% of the people will have regular access to the Internet. Industry 4.0 will be a disruptive force and office jobs will plummet whereas automotive jobs will grow. He said that although the technologies will be disruptive, it will be good for mankind in the long run.

Mr. Ambar Kamat, Director, Entillize Infotech said that Blockchain Technology is an incorruptible digital ledger of transactions that can be programmed to record not only financial transactions but virtually everything of value. Blockchain Technology would greatly benefit in know your customer process and maintaining land records. He was optimistic that digital revolution would create more jobs to the tune of 1.5 million as investments in cyber security will be enhanced over a period of time.

Mr. Bharat Kamat, Director, Kamat Infratech Pvt Ltd and Chairman of Indian Green Buildings Council, Goa Chapter spoke on 'Resource Efficiency and Circular Economy' a Green Building Perspective. The Green Buildings Movement started in 2001 with one building of 20,000 square feet, which has now grown to 4,509 Green Buildings Projects covering 5.27 billion square feet. He highlighted tangible and intangible benefits of Green Buildings such as reduction of carbon dioxide, energy and water conservation and overall enhancement of indoor environment quality. Mr. Kamat stated that the Indian Green Buildings Council promotes circular economy by designing waste, using more renewable

energy and reducing embodied carbon over a whole building lifecycle.

Mr. Chester Fernandes, Business Development Executive, Akshay Clean Energy pointed out that the Fourth Industrial Revolution will open up new opportunities in electricity generation by harnessing wind power, solar power and biomass. He then highlighted some of the government initiatives such as Central Finance Assistance and Make in India that would significantly contribute to enhance the business opportunities especially in solar power. Mr. Fernandes also presented business opportunities that are available to Goan and local MSMEs in manufacturing solar panels, inverters and smart meters.

Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa said that the past Industrial Revolutions initially led to significant loss of jobs but at the same time improving productivity. The Fourth Industrial Revolution will be based on digital technologies, creating more lucrative avenues for investments and to trade globally.

Jaipur – World Trade Day organised on June 27, 2018

Major exports from the state include gems and jewellery, marbles and stones and handicrafts. Some of the policy initiatives to boost exports include Policy for Promotion of Agro-processing and Agri-

business 2010 to promote exports of processed food. To promote export in services sector, the state government introduced Rajasthan Tourism Unit Policy 2015, Rajasthan E-Governance IT & ITES Policy 2015, Rajasthan



Mr. Gopal Das Gupta, President, Jaipur Industrial Estate Association addressing the audience. Seated (L-R): Mr. G. K. Mishra, Assistant Directorate General of Foreign Trade, Udyog Bhawan; Mr. Navneet Agarwal, Assistant Director -Trade Promotion, World Trade Centre Jaipur; Mr. Vikas Gupta, Deputy Director, MSME-Development Institute, Ministry of MSME, Government of India, Jaipur and Mr. Satendra Gupta, General Secretary, Jaipur Embroidery & Textile Association.

Biotechnology Policy 2015 etc. Rajasthan is the 2nd largest producer of oilseeds and coarse cereals and largest producer of spices in India. Tremendous opportunities exist in the areas of organic and contract farming as well as in infrastructure developments related to agriculture.

World Trade Centre Jaipur organised World Trade Day Jaipur in association with MSME Jaipur which coincided with United Nations International MSME Day. It was supported by Jaipur Industrial Estate Association; Jaipur Embroidery & Textile Association; Gems & Jewellery Association, Jaipur and FIEO, Jaipur.

On the occasion a live telecast of 'UDYAM SANGAM-2018', organised by Ministry of MSME, New Delhi, featured a speech by Honorable President of India, Mr. Ram Nath Kovind. The speech commemorated the celebrations of the 2nd United Nations Micro, Small and Medium-sized Enterprise Day which was organised for local industrial associations, District Industries Centres (DICs) and other stakeholders along with a one and half hour session on export-related issues, addressed by eminent speakers.

Mr. Anil Khurana, General Secretary, Jaipur Industrial Estate Association; Mr. Satendra Gupta, General Secretary, Jaipur Embroidery & Textile Association and Mr. G. K. Mishra, Assistant DGFT Udyog Bhawan, Jaipur

made important recommendations such as power subsidy, easy export financing and refinancing, GST exemptions and loan restructuring for the benefit and progress of the MSME sector.

Elaborating on the export promotion measures, Mr. Vikas Gupta, Deputy Director, MSME-Development Institute, Ministry of MSME, Government of India, Jaipur explained the benefit MSME units can draw from Zed Certification and support they can receive by becoming empanelled professionals with the ministry.

Mr. Satendra Gupta, General Secretary, Jaipur Embroidery & Textile Association said that the share of Indian MSME products such as readymade garments, leather goods, processed foods and engineering items in the total Indian Exports is about 34%. High priority is given to promote exports from micro and small sectors in India's export promotion strategy. Accordingly, there are special thrusts on simplification of procedures, incentives for higher production of exports, preferential treatments to MSMEs in the market development fund, simplification of duty drawback rules, etc. Further, MSME exporters' products are displayed free of cost under MSME-DO Umbrella in international exhibitions.

White Paper: World Trade Day 2018

World Trade Day 2018 served as an effective platform to create awareness about the benefits of international trade among micro, small and medium enterprises (MSMEs) in several districts of Maharashtra, Goa, Bhubaneshwar and Jaipur. The programme also served as an effective platform for these enterprises to express their challenges in participating in international trade. Existing and aspiring exporters shared their challenges in accessing finance, complying with tax procedures, claiming duty benefits and competing with foreign companies.

Experts from EXIM Bank, ECGC and other organizations are of the view that Maharashtra has tremendous untapped export potential in agriculture, textile, pharmaceuticals and other sectors. Policymakers need to provide thrust on exports as an engine of growth to enable Maharashtra become a USD 1 trillion economy by 2025, as envisaged by the state government.

MVIRDC World Trade Centre Mumbai conducted a survey on the challenges faced by MSMEs in Maharashtra where the World Trade Day programmes were held. The findings of the survey suggest that micro enterprises that have limited access to formal sources of finance such as banks and financial institutions find the cost of raising finance high, whereas micro and small enterprises (MSEs) that have access to formal sources of raising finance do not find the cost such as interest rate on loans very high. However, most MSEs are unaware of government schemes such as Credit Guarantee Fund Trust for Micro and Small Enterprise (CGTMSE) which provides collateral / third-party guarantee-free credit facility (both fund as well as non fund-based) to new as well as existing MSEs, including service enterprises.

Further, some medium-scaled organisations have thought of raising finance from the capital market. However, most MSMEs find that factors that restrict

them from scaling up their businesses include unavailability of skilled labour, technology constraints and high infrastructure costs. MSMEs expressed the factors crucial for growth of their organisations which include availability of skilled labour, technology upgradation, better infrastructure facilities and most importantly, awareness of government schemes and incentives.

A majority of participating MSMEs did not export to the international markets. However, those that did faced 'difficulty in adhering to international standards', 'time taken at the port before shipping' and 'lack of co-operation from banks' as challenges faced in exporting. Most MSMEs were also not aware of government schemes such as the Merchandise Export from India Scheme (MEIS) and Service Export from India Scheme (SEIS).

Most MSMEs were also not a part of clusters and therefore did not derive benefits from being a part of one such as access to common production / processing centres, design centres, testing facilities, etc. The incentives they sought to enhance their competitiveness include awareness of government schemes, tax incentives, market research, skill development, improved labour laws, technology upgradation, cheap credit and better infrastructure.

In order to realise the unexplored potential of exports and to enhance overall economic growth in the state, MVIRDC World Trade Centre Mumbai suggests the following points for policy actions:

1. Access to finance: Although the central and state governments have taken several steps to enhance access to finance for exporters, many entrepreneurs still complain about practical challenges in getting credit on time. Therefore, policymakers may consider the following suggestions to ensure timely access to entrepreneurs at reasonable interest costs.

a. Strategic partnership with start-up lenders: Bank financing has been a principal source of credit for exporters and importers so far. It is time micro and small entrepreneurs are trained to look beyond banks for availing capital. Several start-up companies such as FlexiLoans, Capital Float, CoinTribe facilitate collateral-free lending to MSME sector. These companies use machine learning and artificial intelligence to assess the credit risk of borrowers. By using these technologies, start-up companies are able to facilitate collateral-free

loans to entrepreneurs without much hassle of paper work and verification of documents. However, many entrepreneurs are not aware of the services of these start-up companies. State governments must form strategic partnership with these companies and create awareness about their services among MSMEs in various districts of the state.

As a first step in this direction, state governments must encourage MSMEs to shift all their business transactions from cash to online. By shifting their business operations online, these enterprises leave digital footprint. Start-up lending companies examine this digital footprint (through machine learning and artificial intelligence) to assess the creditworthiness of these enterprises.

b. Setting up credit guarantee fund by state government: Government of India has set up a credit guarantee fund (under CGTMSE scheme) so that MSMEs can access collateral free loans from banks. However, this initiative seems inadequate as many entrepreneurs still complain about non-availability of loans through this scheme. In order to supplement this initiative, state governments may explore the possibility of setting up a credit guarantee fund for MSME borrowers in the state.

c. Dedicated fund for exporters: In 2015, Government of Maharashtra set up a SEBI-registered alternative investment fund (AIF), known as Maharashtra State Social Venture Fund, to support start-up enterprises. The state government may consider setting up similar fund to support aspiring and existing exporters. The government may tie-up with management institutions and incubation centres to identify innovative business ideas (related to exports) and financially support these ideas through this fund. The state government may also hold competitions in rural and semi-urban areas inviting innovative business models. The most promising business models can be financially supported through this fund.

Alternatively, such a fund can be set up in association with Maharashtra State Financial Corporation (MSFC). This corporation provides financial assistance to enterprises, including export oriented units, for modernisation and technology upgradation. Government of Maharashtra can enhance financial support to MSFC for targeted lending to exporters.

d. Miscellaneous measures to enhance access to credit: Apart from the above measures, state governments, in association with district industry associations must conduct various outreach programmes to address the practical challenges in accessing credit through following ways:

- **Promoting Professional Bookkeeping Practices:** Many micro and small enterprises do not maintain their books of accounts in a professional way. Therefore, many a times, bankers turn away their loan requests because of lack of professional financial statements. Therefore, state governments must hold awareness programmes in association with local chambers of commerce on the importance of professional bookkeeping practices. The government can also partner with local training institutes to identify micro entrepreneurs and train them on book keeping and managerial practices.
- **Export Facilitation Cell:** It is important to set up export facilitation cell in every district. Such a cell must hold periodic town hall with local enterprises and receive feedback (or grievances) in accessing credit. This feedback must be submitted (for appropriate action) to the Lead District Manager (LDM), who runs the Lead Bank Scheme of Reserve Bank of India. This Scheme was introduced by RBI, in 1969, to enhance the flow of bank credit to MSMEs and other priority sectors, especially in rural areas.

2. Awareness on government schemes:

Government of India and state-run financial institutions have introduced several steps to enhance flow of bank credit to exporters. Micro and small enterprises are not aware of many of these initiatives. For instance, SIDBI has launched Udyamimitra Portal to provide 'End to End' solutions for delivery of credit and also for a host of credit-plus services to MSMEs. Some of the services provided under this portal are hand-holding support, application tracking, multiple interface with stakeholders (i.e. banks, service providers, applicants) etc. SIDBI has also launched a MITRA Mobile App for making loan applications by MSMEs. State governments must collaborate with local industry bodies to organise awareness programmes on these schemes of various government bodies and institutions.

3. Cluster Development: It is commendable that the Government of Maharashtra has initiated the Maharashtra State Industrial-Cluster Development

Programme (MSI-CDP). State governments should encourage cluster development in order to promote innovation, and increase productivity and energy efficiency of MSMEs. Organisations such as Foundation for MSME Clusters (FMC) specialise in promoting MSMEs through cluster and value chain-led development. Targeted Cluster Development Programmes with the help of such organisations can help MSMEs reap the benefits of common production / processing, design, training, R&D, marketing display / selling and logistics centres, and common raw material bank / sales depots, testing facilities, effluent treatment plants, etc., thereby increasing their competitiveness.

4. Potential Markets: Electrical equipment, fabricated metal products, machinery and equipment, textiles, wearing apparel, leather and related products constitute some of the major industries of the regions where the World Trade Day programmes were held. Although countries such as China, Germany, Japan and Italy are net exporters of electrical equipments, fabricated metal products and machinery and equipment not elsewhere classified (n.e.c.), they are also major importers of these products, suggesting that they undertake value addition. The United States, France and the United Kingdom are net importers of these products. However, their share in trade of these products is higher than that of India.

Although India exports these articles to these markets, it should enhance its trade with these economies, along with textiles, wearing apparel, leather and related products, in which it has a competitive advantage. Further, India should enter into bilateral and free trade agreements with these economies to enhance India's export potential and get integrated into global value chains.

Government of India's latest move to prepare a comprehensive export strategy is a timely and much sought-after initiative. MVIRDC World Trade Centre Mumbai hopes this strategy will envisage a co-ordinated effort among policymakers, export promotion bodies and industries to enhance India's overall exports. With the right policy thrust and focus on addressing infrastructure constraints, Indian companies will be able to raise their competitiveness on par with the major exporters.





Lead Firms Must Help Indian MSMEs Integrate into Global Value Chains

Manoj Kothari

Vice President, International Sourcing & Technology Support, Godrej Consumer Products Ltd.

A global value chain (GVC) has numerous benefits for economies. Here are some astonishing facts and figures that find relevance to global value chains.

The growth in world's GDP is pegged at 2.9 times since 1980. According to World Bank data, world GDP was USD 27.6 trillion in 1980 and USD 74.9 trillion in 2015, both measured in constant 2010 US dollars.¹

Global labour productivity rose at 1.8 percent annually over the past 50 years, a period during which life expectancy jumped from 55 to 72 years. (World Bank data for life expectancy at birth for 1964 and 2014).

From 1980 to 2010, approximately 1.2 billion people entered the world's labour force. More and more emerging markets became a part of the global value chain. These countries have become a major provider of labour across transnational corporates for supplies to consumer markets offshore as well as domestic markets.

Between 1985 to 2010, global trade almost doubled. By 2015, some USD 30 trillion worth trade/services and finance flowed through international borders.

These highlight the fact that global exchanges of people, research and ideas have had far-reaching ripple effects across people's lives. This has also led to a sharp reduction in poverty across the developing world. Approximately 1.1 billion people upgraded from extreme poverty, with major beneficiaries namely, China, India and Indonesia.²

Global value chains have five facets as shown in the diagram



While Goods, Services and Finance are well-known aspects of the global value chain, People and Data Digitisation form important parts in a new era of value chains.

- **People:** Immigrants form a significant part of the workforce across the world's major cities and countries. Foreign-born workers represent 28 per cent of the labour force in Oceania, 18 per cent in North America and 14 per cent in Western Europe. It has also resulted in the creation of mega and large cities, which in turn contribute to more than two-thirds of the global value chain. Not only are capital cities or commercial capitals expanding, but important cities across all provinces are rapidly expanding as they urbanise.

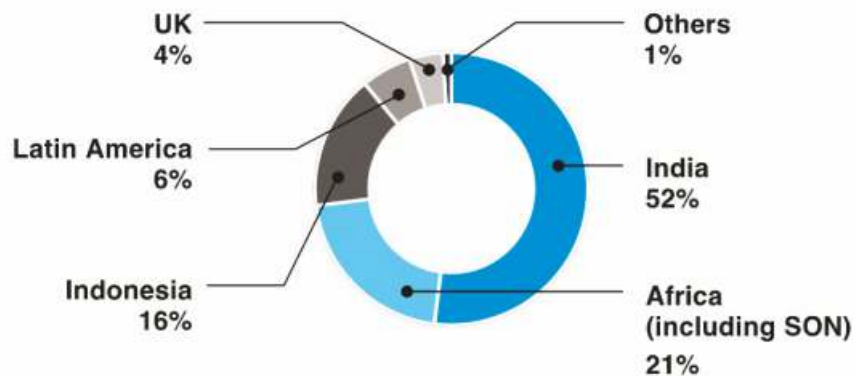
- Data:** Data digitisation is most important in the current and next phases of the global value chain. Take the case of Uber (or its local rivals in particular countries), and the likes of Amazon, eBay or OLX, more and more trade is done online. The Indian e-commerce market from a current level of USD 15 billion is expected to reach USD 188 billion by 2025 at a compound annual growth rate (CAGR) of 28 per cent. The ongoing digital transformation in India is expected to increase the country's total Internet user base to 829 million by 2021 (59 per cent of total population), from 373 million (28 per cent of population) in 2016, while the total number of networked devices in the country is expected to grow to 2 billion by 2021, from 1.4 billion in 2016. Cross-border shopping by Indians touched INR 58,370 crore (USD 9.1 billion) in 2016, and is expected to grow by 85 per cent year-on-year in 2017. The top 3 countries preferred by Indians for cross-border shopping in 2016 were USA (14%), UK (6%) and China (5%).

Clearly countries are becoming part of the global value chain but it also leads to issues such as inequality of income, rapid urbanisation and industrialisation, climate change (extreme winters & summers), as well as a loss of local jobs and demand for protectionism.

Case Study - Godrej Consumer Products Limited transformed itself to a Global company and also helped MSME sector to grow together in global markets

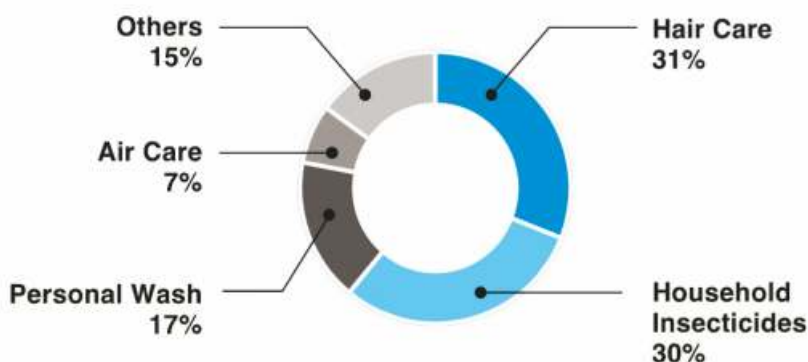
Godrej Consumer Products Limited (GCPL) is a leading emerging markets company. Godrej Group enjoys the patronage of 1.1 billion consumers globally, across different businesses. In line with the 3 by 3 approach to international expansion at Godrej Consumer Products, the company is building a presence in three emerging markets (Asia, Africa, Latin America) across three categories (home care, personal wash, hair care products).

Geography salience (FY 2016-17)



GCPL has a diverse and balanced portfolio

Category salience (FY 2016-17)



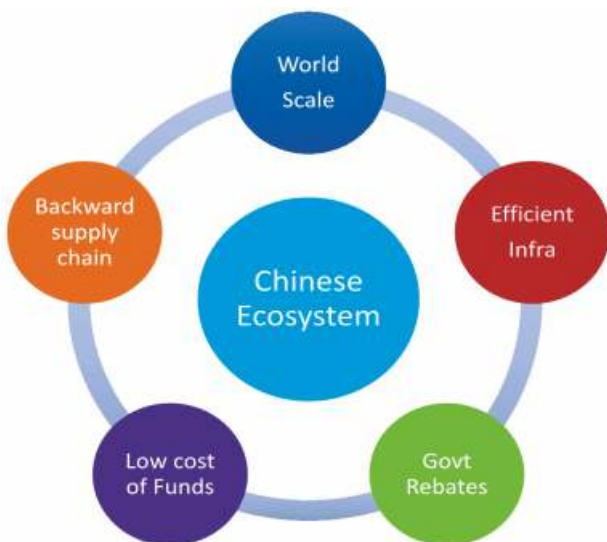
The company ranks among the largest household insecticide and hair care players in emerging markets. In household insecticides, the company is the leader in India, the second largest player in Indonesia and is expanding its footprints in Africa. It is a leader in hair care needs of women of African descent, the number one player in hair colour in India and Sub-Saharan Africa, and among the leading players in Latin America. It is the number one player in air fresheners and wet tissues in Indonesia.



GCPL has integrated its Indian SME suppliers globally. We consume a variety of raw materials and packaging material globally, and a strategic partnership with many of our suppliers has served us well in winning together.

While Indian MSMEs are competing in the world market, competition is particularly against China. They are not competing against any supplier but against Chinese ecosystem.

GCPL had set up an international sourcing department in order to achieve the following:



- As a bridge between overseas businesses and local suppliers
- For its components which were developed with current suppliers of GCPL and once approved, the supplies were started across global subsidiaries

- For suppliers pre-approved by GCPL standards, hence auto qualification applied

This has resulted into a true win-win proposition.

Advantage to suppliers

- Increased volumes
- Diversifying businesses across different countries hence de-risking business on any particular country
- Better leverage with their suppliers with increased volumes
- Overcoming country-specific trade blocks
- High export volumes helped them to meet turnover obligations against Export Promotion Capital Goods (EPCG) capex schemes
- Improvement in overall quality levels as suppliers are part of quality circles and Good Manufacturing Practice (GMP) cluster programmes in India
- Payment guarantee by Godrej
- No marketing cost as point of contact was in India

Advantage to GCPL

- Competitive supplier base which is pre-approved
- Standardise quality standards
- Open credits helped African and Latin American (LATAM) businesses particularly
- Global volumes helped GCPL to optimise costs
- No development cost for global subsidiaries as development was handled by international sourcing department in India

Sources

¹(<http://data.worldbank.org/indicator/NY.GDP.MKTP.KD>)

²(Poverty and shared prosperity 2016, The World Bank. See also Andreas Bergh and Therese Nilsson, "Is globalization reducing absolute poverty?" World Development, volume 62, 2014.)

<https://www.mckinsey.com/global-themes/china/chinas-role-in-the-next-phase-of-globalization> | www.godrejcp.com

TWTC: Committed to Collaborative Efforts and Exchanges among Global Businesses



Mr. Walter Yeh, President & Chief Executive Officer, Taipei World Trade Center has been recognised for his contributions and professionalism to industry growth and development in Taiwan. Mr. Yeh In an interview to **MVIRDC World Trade Centre Mumbai** says he is all set to facilitate cooperation between Taiwan and India especially in the Indian electric vehicles sector as his country has a well-established EV industry. He also speaks of the potential Indian MSMEs have in Taiwanese ICT and machinery industries.

With an illustrious career spanning three decades of service at Taiwan External Trade Development Council (TAITRA), you are now at the helm of affairs when it comes to promoting world trade at Taipei World Trade Center. How is the latter different from the former in terms of the modus operandi?

Founded in 1970, the Taiwan External Trade Development Council (TAITRA) is Taiwan's foremost trade promotion

“To tap into the Indian EV market, TAITRA plans to organise a series of events to promote Taiwan's EV edges abroad, including a Taiwan-India EV cooperation forum with an aim to conglomerate Alliance members' interests.”

organisation. Together with the support from government and private organisations, TAITRA has formed a global network dedicated to promoting trade. The Taipei World Trade Center (TWTC), sister organisation of TAITRA, was established and joined WTCA family in 1981, to connect with fellow World Trade Centers and further create more opportunities for Taiwanese businesses. The mission of both TAITRA and TWTC are always the same: to help Taiwanese business to expand to global markets.

With more than 30 years of service at TAITRA, now I am honoured to be elected as one of the Directors on the World Trade Centers Association, New York (WTCA, NY) Board to serve all WTCA members. My goal is to take TAITRA and its sister organisations, TWTC, to assume a greater role in promoting collaboration and exchanges among global businesses and WTCA members. Moreover, faced with an ever-changing world economy and intense global competition, it is my hope to

work with our partners to gain clear insight into market trends and work side-by-side with Taiwanese companies in developing the global market.

India has the mission for electric vehicles by 2030 with the help of Taiwanese expertise in this field. What will be the role of TWTC in achieving this target?

As the Indian government has announced to sell only Electric Vehicles (EV) by 2030, the potential for business opportunities in the EV sector is very promising. In view of this potential, TAITRA founded the Taiwan Electric Vehicle Alliance on February 6, 2018. So far, the Alliance comprises 63 member companies covering EV-related businesses,



ranging from upstream to downstream, including e-scooter, motor, battery, battery-management system and other component providers, mostly related to 2-wheel vehicles, but we look forward to welcoming 3 and 4-wheel vehicles and related businesses too.

The EV industry has been developing in Taiwan for 20 years and therefore Taiwan has long played an important role in the global EV industry. Many key components, such as battery materials, reduction gear boxes and motor components, are all produced in Taiwan and supply renowned EV global manufacturers, such as Tesla and BMW.

To tap into the Indian EV market, TAITRA plans to organise a series of events to promote Taiwan's EV edges abroad, including a Taiwan-India EV cooperation forum with an aim to conglomerate alliance members' interests. In May, we had sent an EV industrial delegation to participate in the Taiwan Expo in India, and set up an EV Pavilion at the Expo. Meanwhile, we cooperated with Federation of Indian Chambers of Commerce and Industry (FICCI) and Society of Manufacturers of Electrical

“ Our Indian offices all share similar visions to help strengthen business ties with India and focus on areas like promoting electric vehicles and smart cities.”

bilateral cooperation and arranged business-to-business match-making meetings. The delegation then visited key EV manufacturers in India, such as Hero MotoCorp, Hero Electric, Lohia, etc. in order to lay the foundation for a joint business platform. In September, we will organise the 'South Asia Business Day', in which we plan to invite Indian EV companies to meet with Taiwan partners and visit their manufacturing facilities.

TAITRA will continue to play the role as a business matchmaking platform between Taiwanese and Indian enterprises.

What is your mandate for the newly-opened TWTC office in New Delhi and how is it different from the Mumbai Liaison office?

Sponsored by the government and industry organisations, TAITRA assists enterprises to expand their global reach. Headquartered in

worldwide. Together with TWTC and the Taiwan Trade Center (TTC), TAITRA has formed a global network dedicated to promoting world trade.

Core missions of TAITRA are:

- To assist Taiwanese businesses in developing international markets
- To collaborate closely with the Taiwanese government in trade policy implementation
- To provide business consultation services and connect international firms with Taiwanese partners
- To assume the role of 'Smart Integrator' - complement government policies, facilitate industry needs and develop new business opportunities around the world

To facilitate the cooperation of Taiwan and India, TAITRA has been operating Liaison offices in India for almost 30 years and has finally launched its fourth liaison office in New Delhi. The opening of our New Delhi office is a key part of our commitment to building a strong and powerful economic future with all of our Indian partners and friends. This will further provide comprehensive service to both Indian and Taiwanese business people in tier-one cities, now including New Delhi, Mumbai, Chennai, and Kolkata.

Our Indian offices all share similar visions to help strengthen business ties with India and focus on areas like promoting electric vehicles and smart cities. Their services include: providing trade information to both Indian and Taiwanese companies,



Vehicles (SMEV) to host industrial seminars regarding EV industry trends as a basis to strengthen

Taipei, TAITRA has a team of 1,300 specialists and operates five local offices as well as 62 branches

organising trade promotion activities in India, implementing Taiwan industry enhancement projects and inviting Indian businessmen to Taiwan to explore more cooperation opportunities. Each of our branch offices is a single-window modern venue for Taiwan-India bilateral businesses. Our Indian offices annually provided over thousands of Indian enterprises' services connected with Taiwan via exhibitions, delegations, press conferences, sourcing events, etc.

Could you share your thoughts on how Taiwanese-Indian cooperation can create the world's largest manufacturing center in India?

India's leading policies, such as 'Make in India', 'Startup India', 'Skill India',

How is TWTC reinforcing the competitiveness of its manufacturers and businesses to face challenges in foreign markets?

In Taiwan, almost 92% of the enterprises are SMEs. It is not easy for them to compete against multinational corporations in foreign markets. Therefore, there are many ways in which we reinforce the



“Taiwan, which is rich with experience and a mature supply chain in the semiconductor, communications, electronics and machinery industries, is able to provide Indian MSMEs with technical support and manufacturing consulting to develop their innovative ideas quicker and easier.”

and 'Digital India' are the key factors to transform India's market structure and to make India a great potential market worldwide. Taiwan has excellent capabilities in manufacturing sectors, such as Electronics manufacturing services (EMS), EVs, machine tools, chemical industry, etc., and these sectors are also in high demand in the India market and can be fitted into all of India's policies. So, I personally believe that India and Taiwan should focus on these specific sectors and combine the mutual advantages of both technology and the market. That will help both countries to cooperate by creating the world's most important manufacturing center in India and benefit both sides.

competitiveness of Taiwanese companies in foreign markets. For example, we help to find their niche products and provide market information for them, we help to organise national teams to enhance abilities to compete with foreign companies from different companies in various industries, such as the EV industry, and we also have close relationships with industrial associations to figure out their needs and try to provide assistance to satisfy their needs. Additionally, we also conduct foreign market research, conferences, and trade delegations to explore business opportunities.

How will Taiwan Expo 2018 enable a platform for MSMEs of both countries to forge collaborative efforts in various sectors of the economy? What are the opportunities for Indian MSMEs in Taiwan and vice versa?

Prime Minister Modi has high expectations and has developed a number of blueprints for India's

development. Several policies have been introduced accordingly, like 'Smart City', 'Digital India', 'Make in India', 'Green India' and 'Startups India'. These policies aim to create thousands of business opportunities for India's MSMEs. Taiwan, which is rich with experience and a mature supply chain in the semiconductor, communications, electronics and machinery industries, is able to provide Indian MSMEs with technical support and manufacturing consulting to develop their innovative ideas quicker and easier. Taiwan Expo is the platform for both Taiwanese and Indian enterprises to connect with each other and look for opportunities to cooperate.

Taiwanese people embrace new things like technology, novel service, uniquely-designed products and luxury goods to name a few. Many international companies introduce products in Taiwan to test the market's response. India has lots of excellent products in areas like textiles, food, personal care, cultural



TWTC has been an active and committed WTCA member since 1981. TWTC is very proud to be a member of the WTCA family. We very much enjoy and highly value our relationship with the Association and all of its members. We are always growing together by working closely and sharing our experiences with one another.

What is your advice to aspiring entrepreneurs and startups from India looking to collaborate with their counterparts in Taiwan?

I suggest that Indian entrepreneurs and startups make good use of our four branches in Mumbai, Chennai, Kolkata and New Delhi. Our experienced staff will assist Indian companies as much as possible.

Regarding innovation for startups, COMPUTEX TAIPEI, the largest B2B ICT tradeshow in Asia, established a new exhibit area since 2016 called InnoVEX, creating a platform specifically for technology startups to network with global buyers, investors, and manufacturers.

In 2018, we invited Mr. Rajendra Jagdale, Director General Chief Executive Officer of Science and Technology Park, India as one of the speakers on the panel. Dr. Jagdale is a trainer in Entrepreneurship and mentor for several start-up companies. For further collaboration, TWTC and TAITRA will continue to invite more VIP speakers to visit InnoVEX so as to bridge the gap between Taiwan and India.

creativity and many more. Most of them are new to Taiwanese consumers, and I believe India's MSMEs have great potential in Taiwan's Market.

Taiwan is well-known for its ICT and machinery industries, Taiwan's MSMEs can provide excellent solutions to complement India's 'Smart City', 'Digital India', 'Make in India', 'Green India' and 'Startups India' policies, which will greatly assist India in developing its own industries. I think these policies create great opportunities for Taiwanese MSMEs to demonstrate their strength and expertise in many areas.

What are the resources being drawn from the WTCA network in creating additional opportunities for local Taiwanese firms to expand globally?

As Taiwan's foremost trade promotion organisation, TWTC has greatly expanded its reach through the strong and collaborative WTCA network. WTCA has over 320 members around the world, and many of them are the leading

business organisations in their respective regions. The WTCA network is one of the most successful and extensive international business networks.

The Association has provided TWTC the opportunity to access global business connections and valuable resources. Today, TWTC has established strong partnerships and cooperation with WTCs in many regions. For example, we just signed an MOU with MVRDC World Trade

“I suggest that Indian entrepreneurs and startups make good use of our four branches in Mumbai, Chennai, Kolkata and New Delhi.”

Centre Mumbai to cooperate in launching the Mandarin project in India.

We shared various aspects of our experiences in operating a WTC with our fellow WTCs at most of the regional training programs and member events. We also worked with and invited representatives from our fellow WTCs to attend our overseas trade promotional events

'It is in the National Interest of USA to Forge Stronger Ties with India' says Alyssa Ayres

Through her book, **Dr. Alyssa Ayres, Senior Fellow for India, Pakistan, and South Asia, Council on Foreign Relations (CFR), Washington, DC** makes a case in favour of India as it gravitates to the world stage as a growing economy. Dr. Ayres, in an interview to **MVIRDC World Trade Centre Mumbai**, emphasises on India's membership in Asia-Pacific Economic Cooperation (APEC) and how that can impact American economics.



You have recently authored a book titled 'Our Time Has Come: How India is Making Its Place in the World'. What made you write this book and what is the central message you intend giving the readers?

I wrote this book for an American reader, because despite India's growing power and increasingly prominent presence on the world stage, the country does not receive sufficient attention in the United States. The book argues that a rising India wants a seat at the table of global powers, and that India is closer to that role today than at any time in the recent past. With its huge military and growing economy, India is ready

to set its own terms on everything from defense to climate to trade. How a fiercely independent India takes its place as a leading power needs to be on the shortlist of questions that will shape the century.

“How a fiercely independent India takes its place as a leading power needs to be on the shortlist of questions that will shape the century.”

How do you see the evolving relationship between India and the USA in recent years? What are the policy steps you recommend governments of both countries adopt to strengthen the economic and diplomatic relationship?

India and the United States have done a great deal over the past eighteen years to strengthen ties and develop an increasingly close partnership. Americans, however, are accustomed to thinking about our positive ties with countries on the path to a formal alliance. I do not see that on the cards with India, precisely because New Delhi sees alliances as

too constraining (rather than enabling), and has preferred, across political parties, to keep all its options open. For this reason one of the larger macro recommendations I make is for Americans to think of this partnership as more akin to a joint venture in business rather than an alliance-in-the-making. A conceptual framework of a joint venture will better insulate both countries from

inevitable differences that will arise. I also make a number of recommendations regarding the importance of pulling India into the organisations of global governance (like the UN Security Council, the Asia Pacific Economic Cooperation Forum, the Organisation for Economic Cooperation and Development, and others) from which it is presently excluded and should not be. My recommendations are for the United States, not for India, because I am a U.S. citizen so my focus is on what I think my own government should do.

How should India position itself in the international forum on

common global challenges such as climate change, trade protectionism and terrorism?

India and the United States have increasingly similar concerns about the rise of China and the challenges of China's approach to maritime space, to disputed territory, to infrastructure investment norms, and to the Indian Ocean region, pose. My book analyses India's increasing concern about its own influence in the region, and notes as well India's growing leadership on climate and clean energy. My recommendations are focused on what the United States should do to support India's rise, and pave the way for a stronger relationship with New Delhi, which I believe is in the U.S. national interest. I also believe that India's economic growth is singularly important to underpin its global rise, and see ongoing economic reform to further unleash that growth as a must.

“Here, I have spent some time examining the anomaly of India remaining on the outside of APEC, even as it has become Asia's third largest economy and among the world's largest, potentially the fifth largest if it grows as estimated this year.”

There have been various regional integration initiatives such as ASEAN, SAARC, APEC, etc. While India is part of SAARC and ASEAN, it is not a member of APEC. What should be India's ideal policy approach on these regional integration initiatives?

My book and my policy recommendations, focus on what the United States should do. Here, I have spent some time examining the anomaly of India remaining on the outside of APEC, even as it has become Asia's third largest economy and among the world's largest, potentially the fifth largest if it grows as estimated

this year. I have repeatedly urged the United States to make Indian membership in APEC a priority for focused U.S. diplomacy. APEC is the Asian region's most important forum for promoting free and open trade and investment. There's an equity case to make for India's membership -- it is not fair for one of Asia's largest economies to be excluded,

ship -- it is not fair for one of Asia's largest economies to be excluded,



Asia-Pacific Economic Cooperation

while smaller ones like this year's host Papua New Guinea, hold the chair — but there is also a case that pulling India into an organisation so focused on promoting free and open trade and investment will help India move its own economic reforms, further along.



WORLD TRADE CENTRE[®] BHUBANESWAR

Promoted by **MVIRDC[®]**
M V University Institute Research and Development Centre

WE GROW TRADE[®]

Connecting your trade globally across 90 countries through 318 World Trade Centers representing over 1 million businesses, across sectors.

OBJECTIVE

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

TRADE SERVICES

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

World Trade Centre Bhubaneswar Facilitates Businesses to Access Global Markets

Administrative office:

World Trade Centre Bhubaneswar (Odisha) Association

3rd Floor, IDCO Tower, Extension Building, Janpath, Bhubaneswar - 751022, Odisha, India

t: +91 674 2541233 | e: traderesearch@wtcbhubaneswar.org

Registered office:

World Trade Centre Mumbai

31st Floor, Centre 1 Building, Cuffe Parade, Mumbai - 400005, Maharashtra, India

t: 022 66387272 | e: wtc@wtcmumbai.org

WTO Highlights This Quarter

High-Powered Global Leaders Meet: Global Challenges need Global Attention, Global Responsibility and Global Solutions

A high-powered meeting hosted by Ms. Angela Merkel, German Chancellor along with the heads of six multilateral agencies on 11 June in Berlin discussed ways to foster international economic cooperation with a view to address global challenges and improve prospects for inclusive and sustainable growth.

Besides Chancellor Merkel, the meeting was attended by Ms. Christine Lagarde, Managing Director, International Monetary Fund (IMF), Ms. Roberto Azevêdo, Director-General, World Trade Organization (WTO), Mrs. Angel Gurría, Secretary-General, The Organisation for Economic Co-operation and Development (OECD), Mr. Guy Ryder, Director-General, International Labour Organization (ILO), Ms. Kristalina Georgieva, Chief Executive Officer, World Bank and Mr. Akinwumi Adesina, President, African Development Bank.

The global leaders shared a common approach of fostering international economic policy cooperation which remains necessary to address global challenges, set new standards and improve the prospects for inclusive and sustainable growth. To this end, leaders affirmed their commitment to strengthening both institutional and informal links among national governments, international organisations and other stakeholders, including such fora as G7 and G20.

The meeting noted that the global conjuncture remains favorable. World growth rose to 3.8 % in 2017. The IMF projects a slight pick-up in global growth to 3.9 % in 2018-19. Among advanced economies, expansionary fiscal policy will favour the US employment conditions, while excess capacity in Euro Area economies is projected to narrow with support from accommodative monetary policy. Among emerging and developing economies, indications are for continued strong growth in emerging Asia and Europe but are more subdued elsewhere. Inflationary pressures remain under control, despite the increase in commodity prices.

Financial conditions are generally supportive, but with some signs of differentiation across countries. The WTO anticipates merchandise trade volume growth of 4.4% in 2018, although a continued escalation of trade restrictive policies could lead to a significantly lower number. The ILO expects the global unemployment rate to fall slightly to 5.5 % in 2018.

Despite the favourable growth outlook, downside risks include a sudden tightening of financial conditions, stronger capital flow reversals, and an escalation of trade tensions hampering global economic integration. Credible strategies are needed in many economies to raise productivity and enhance inclusiveness, in some to secure debt sustainability, and in some others to address financial vulnerabilities. Leaders also noted that the causes of global imbalances are complex and multifaceted, comprising macroeconomic, financial and trade aspects,

and that multilateral cooperation remains crucial in that regard.

Leaders expressed that trade policy cooperation and coordination are more than ever of utmost importance to them. Increasing protectionist tendencies provide clear incentive and opportunity to express strong support for the multilateral trading system.

International trade and open markets are necessary to spread growth impulses globally, to allow for global value chains to operate efficiently, and to create decent job and consumption opportunities on a broad scale. There was broad consensus to continue to work towards improving and strengthening the rules-based multilateral trading system and its role in global trade.

The WTO is essential for new growth, employment and development opportunities on a global scale. It has greatly contributed to the stability and predictability of international trade relations, and continues to play a central role in the fight against protectionism. WTO members also need to engage with each other to preserve and reinforce the WTO Dispute Settlement function given its key role in ensuring fairness in global trade relations.

Ongoing efforts to conclude new bilateral and regional free trade agreements were well on course as other important tools to spur growth and job opportunities. There was significant progress made within the Global Forum on Steel Excess Capacities facilitated by the OECD.

Leaders called for concrete actions to address policies that distort international markets.

Digital technologies are a promising new trend giving rise to huge growth potential as well as challenges. The New Industrial Revolution (NIR) is already changing the scope, scale, speed and patterns of work, production, trade and investment, by transforming comparative advantages among countries and the traditional boundary between the physical and the digital world and between goods and services.

Governments and international organisations are working on strategies to support a smooth transition of economies so that everyone can benefit from technological innovations. However, coherent and forward-looking policies can harness the full potential of digitisation, that support inclusive innovation-driven growth, including quality education, youth employment, social inclusion, gender equality, transition to formal employment, and access to digital infrastructure.

With the ongoing globalisation and the impact of new technological changes, leaders remained committed to their goal to promote decent work and quality jobs worldwide. They lauded the decent work agenda of ILO incorporated in the UN 2030 Agenda for Sustainable Development. International cooperation and initiatives, such as ILO's future of work centenary initiative or G7 and G20 processes are fundamental in order to reduce poverty, persistent inequalities, unemployment, and to promote decent work.

Effective multilateralism is more

important than ever: Global challenges need global attention, global responsibility and global solutions. The world is facing multiple, overlapping crises that affect us all: climate shocks and natural disasters, pandemic emergencies, and conflict, violence, and forced displacement. These challenges cannot be solved nationally, but have to be addressed together. The 2030 Agenda as well as the Paris Agreement provide the stimulus to improve prospects for present and future generations around the globe.

Global community requires new ideas and sustainable approaches to fighting poverty and tackling inequality worldwide; including ramping up climate-related investments, providing innovative bonds to insure countries against natural disasters, and responding to major health crises like the Ebola outbreak. Strong multilateral institutions as well as sustained political commitment for the full implementation of agreed commitments will be necessary to maintain the momentum.

Leaders unanimously agreed that Africa's security, stability and sustainable development remain high priorities and would strive to support private sector efforts on investment, fostering industrialisation and increasing African involvement in global value chains. Leaders shared a common goal of helping African countries integrate into, and benefit from the multilateral trading system.

Addressing climate change and protecting limited natural resources are urgent and important issues on their policy agendas, leaders noted. Key challenges include aligning

financial flows with the Paris Agreement and increasing climate and green finance. Also, there is need to mobilise more private capital for low carbon investments and global green growth, as well as the transformation of energy systems. The Paris Agreement also recognises the critical role that a just transition of workers and enterprises towards sustainable alternatives will play. Leaders expressed their commitment to a swift, full, and ambitious implementation of the Paris Agreement and a successful first review of the Talanoa Dialogue at COP24 through their activities.

Business leaders call for action on priority issues to remove trade obstacles

Sixty senior business representatives met June 7, 2018 at the WTO headquarters and discussed how the WTO could help them address the challenges they face in conducting global trade. The delegation reaffirmed their support for WTO and the rules-based multilateral trading system and recognised its role as vital in creating economic stability and supporting growth, development and job creation.

The meeting was the second Trade Dialogues event with the business community and was initiated by International Chamber of Commerce (ICC) and B20, the business arm of G20, and facilitated by WTO. Participants were from small and large enterprises, from developed, developing and least-developed countries and from a variety of sectors. A wide range of topics were discussed which included sustainable development, e-commerce, facilitating investment, and small businesses arising from the trade

priorities identified at the Business Forum held in December 2017 alongside the WTO's 11th Ministerial Conference (MC11) in Buenos Aires.

The sessions were chaired by four discussion leaders Mr. Sunil Bharti Mittal, Chairman, International Chamber of Commerce, Mr. Paul Polman, ICC Chairman-elect, Mr. Daniel Funes de Rioja, B20 Chair and Mr. Fernando Landa, B20 Policy Sherpa.

Mr. Roberto Azevedo, Director-General, WTO said that the level of engagement from the private sector in the WTO keeps rising, and he urged business to keep this conversation going and to keep building this constructive partnership.

Deliberating on the trading system, business leaders stressed on the need for stability and predictability of the system as crucial for supporting growth, development and job creation. Highlighting the negative impact of protectionism, participants underlined the need for an open, rule-based trading system and stressed that the ongoing negotiations at WTO must ensure the system remains responsive and relevant.

E-commerce

Recognising the growing importance of e-commerce to global trade, with an estimated \$25 trillion in annual trade taking place online, participants called for better integrating small and medium-sized enterprises (SMEs) into e-commerce and bridging the digital divide between developed and developing economies. Many areas of the world do not have access to advanced networks needed to engage effectively in e-commerce. This is critical if SMEs,

particularly in the developing world, are to take advantage of the trade benefits offered by e-commerce.

There are opportunities from e-commerce, but also risks and e-commerce discussions at WTO need to address the challenges' businesses face in the online world in ensuring the flow of data across borders, data localisation requirements, cyber security, customs duties on e-commerce and consumer protection. WTO needs to continue engaging closely with other international organisations and the private sector to identify international best practices, guidelines and recommendations that promote an enabling environment for cross-border e-commerce.

According to Mr. Sunil Mittal, with the size of e-commerce, touching US\$ 25 trillion, digital infrastructure is a key determinant required by SMEs in developing countries to be a part of the global value chain. There is a need to focus on bridging the digital divide in a meaningful manner to initiate the negotiations. Without addressing the problems of SMEs in a digital environment, it will further marginalise them.

Investment Facilitation

On the issue of investment facilitation, participants expressed that businesses need a better understanding of the negotiating scenario at WTO and the possible ways forward and the need to identify the operational steps to eventually implement an agreement on investment facilitation. Participants underlined that governments need to understand business case that would ensure an enabling environment for investment such as the

importance of legal certainty, application of the law, assurance of market access (information, less red tape and transparency), strong governance models and protection against corruption.

MSMEs

Business representatives called on the international community to join efforts to identify the main barriers that MSMEs face when doing business. They called for regular monitoring of the impact of the Trade Facilitation Agreement on connecting MSMEs to global markets, particularly on reducing the burdens created by regulatory requirements. The development of tools such as Global Trade Helpdesk and the ePing initiatives should be done through increased finance, regular updating and awareness raising.

Governments should examine ways of making business-related information easily accessible to help MSMEs enter foreign markets. Further, trade barriers need to be reduced by minimising the burdens generated by regulatory requirements and inefficient policies such as local content assessment (Technical Barriers to Trade or TBT and Sanitary and Phytosanitary Measures or SPS) and other compliant issues. Improving access to trade finance and enhancing MSMEs digital presence as a means of easing business transactions are key priorities.

Sustainable Development

Businesses and WTO too must work together to achieve the Sustainable Development Goals. Businesses fully support ongoing WTO work on fisheries subsidies and agriculture as

well as initiatives on environmental goods and services. Highlighting on the issue of standards and certification leaders expressed that further work is needed to harmonise sustainability standards, labeling and certification and to ensure their consistency with relevant WTO agreements. According to them, greater transparency of standards in the supply chain, recognition of best practices already being used in the private sector, and better international alignment can help accelerate WTO work in this area.

Leaders called for harmonised and transparent rules on waste, transport and appropriate safety standards. Enhanced market access is needed to promote food security and more information on negotiations should be shared with businesses so they can engage with governments to find appropriate solutions for WTO negotiations in areas such as agriculture and fisheries subsidies.

Government Procurement

Government procurement should take into account sustainability principles and WTO has a role to play in advancing this.

Trade Facilitation to generate trade cost reductions of 14% - 18% -- OECD

Trade facilitation is an important mechanism that envisages transparent, predictable and smooth border procedures that expedite the movement of goods across borders. In a recent report 'Trade Facilitation and Global Economy' published by OECD and launched at WTO, according to OECD, in a globalised world, trade facilitation is becoming even more important. Increasingly,

production is spread across countries and goods cross borders many times before reaching consumers. Thus, trade facilitation is essential for lowering the costs of trade. While trade facilitation makes trade work for all, it helps more and more smaller firms to engage in trade and more consumers to benefit from lower prices, higher quality and a wide range of goods.

Goods and components cross borders many times in the course of their production as part of Global Value Chains, result in the increase of costs due to inefficient border procedures. All countries recognise the benefits of trade facilitation and all countries have an interest in promoting efficient border procedures following the successful negotiations of WTO Trade Facilitation Agreement (TFA).

Improved transparency, predictability and simplification of trade procedures not only have the potential to reduce trade costs and promote economic efficiency; but also to help remove incentives and opportunities for corruption.

According to the report, OECD Trade Facilitation Indicators (TFIs), monitor and benchmark country performance on trade facilitation across more than 160 countries. TFIs compose a set of variables used to measure the actual extent to which countries have introduced and implemented trade facilitation measures in absolute terms but also their performance relative to others.

TFIs are tools that assist policy-makers in developed and developing countries alike to assess the state of their trade facilitation efforts, pinpoint challenges and identify

opportunities for progress providing a baseline for monitoring future progress. TFIs can also help to identify and prioritise technical assistance and capacity-building efforts to build support for trade facilitation reforms.

The report presents key findings from analysis using TFIs. It presents evidence on the state of trade facilitation reforms around the world at the time of entry into force of the Trade Facilitation Agreement. It highlights progress made and the key remaining challenges with implications for policy making.

According to the report trade facilitation measures are being implemented worldwide, but progress is uneven and some significant challenges remain. Implementation of measures covered by TFA is well underway, although performance varies across and within all countries in different income groups in most policy areas. There have been some improvements in areas such as automation and engagement with the trade community. However, challenges remain in the areas of domestic and cross border agency cooperation.

The introduction and use of information technologies and establishment of single windows are among the most expensive elements of trade facilitation. Single-window platforms have gained momentum as a potential avenue for streamlining the flow of trade information and expediting the movement of goods in a reliable and secure way. However, they need efficient border agency cooperation, the report stressed.

The report further notes that domestic and cross-border agency

cooperation continues to pose significant implementation challenge for countries at all levels of development. In fact, this remains a critical area for improvement. Article 8 of the WTO Trade Facilitation Agreement (TFA) calls on agencies to cooperate with one another and coordinate their activities in order to facilitate trade and sets out requirements for both national level (8.1) and cross-border cooperation (8.2). A country's trade facilitation reforms will bring huge benefits if its trading partners undertake similar reforms and if border agencies from different countries improve their engagement with each other to ensure smooth flow of goods.

Border cooperation is viewed in terms of Integrated Border Management (IBM) or Coordinated Border Management (CBM) implying both a domestic dimension which relates to coordination and cooperation among national agencies involved in border controls. On the other hand international dimension relates to cooperation between agencies of states sharing common borders.

Procedural impediments such as redundant or sequential controls, duplicative documentation requirements and insufficient co-ordination between responsible agencies tend to exacerbate delays and impose unnecessary costs on traders. They also decrease efficiency of controls at border crossings and strain resources at border posts. Besides, clear delineation of authority and responsibilities, sound framework for sharing data, infrastructure, equipment and open channels of communication are critical for day-to-day operations of domestic and cross-border cooperation.

The introduction and use of ICT is the most critical aspect leading up to costliest trade facilitation measures. Also, single windows are currently the most challenging areas for progress in the implementation of trade facilitation reforms. Single windows are probably the most sophisticated instrument supporting the co-ordination of controls between border agencies and the single-most trade facilitation measure – but also a very significant contributor to reducing trade costs.

TFA is expected to generate trade cost reductions between 14% and 18%, and increase world trade by 0.6 % boosting global growth. Implementation of TFA lowers trade costs for all countries. Significantly, low and middle income countries enjoy the greatest opportunities for the biggest reductions in trade costs.

Sub-Saharan Africa and Asia stand to gain most from trade facilitation reforms, the report indicates. While in Sub-Saharan Africa, the potential trade costs reduction is estimated at 18.3% in Asia, it is to the extent of 17.2%. Importantly, assessment of gains is influenced by whether developing countries will require additional time and technical assistance to implement various measures. Yet another important factor is the timeframe for implementation.

Addressing how specific border procedures impact trade costs, the report suggests that the policies that contribute most to reducing trade costs are harmonisation and simplification of trade documents, the automation of border processes, the streamlining of trade procedures and formalities and the availability of information. Further, the potential of

trade facilitation measures to reduce trade costs can also affect participation in supply chains.

On the issue of assistance made available to developing countries, the report indicated that a growing amount of technical and financial assistance to implement trade facilitation measures has been made available to developing countries over the last decade, helping to offset initial costs.

Efficient border procedures help firms curb losses on perishables, reduce inventory management costs, better respond to changing consumer preferences and participate in time-sensitive GVCs. Both exporting and importing countries benefit from trade facilitation.

Beyond the impacts on trade, trade facilitation positively affects production. TFA promotes increased competition among domestic producers from reduced import-export transaction costs and faster delivery times thereby resulting in more efficient resource allocation and realisation of economies of scale through global exports. On the consumption side, there is significant improvement, spurred by smaller losses at the border and faster delivery times. Consumers benefit from goods received sooner and are more willing to pay for faster delivery.

Trade facilitation supports good governance by eliminating corruption and by removing incentives for trade to occur informally - in turn, facilitating both trade flows and border tax collection, the report observes.

■

Relationship with ASEAN countries occupy an important place in our 'Act East' policy. The growing influence of China in the ASEAN region, its belt and road initiative, apprehensions about maritime security and the need for direct connectivity between India and some of the ASEAN countries continue to affect our foreign policy. However, one can't develop a strategic perspective without taking into account India's economic interest in general and trade interests in particular in the ASEAN region.

India-ASEAN FTA was signed in 2009, it became operational in 2010, since then total trade has been contained within \$80 billion, in fact between 2011-12 and 2016-17 trade actually declined. Further the trade balance during this period was negative from India's standpoint. In 2016-17, exports were \$31 billion and imports were \$40 billion leading to a \$9 billion deficit.

It may not be out of the context to point out that China's overall trade with ASEAN was \$515 billion in 2017. This was made up of \$279 billion of exports from China and \$236 billion of imports by China. In fact ASEAN countries are deeply entrenched into the Chinese global value chain. In other words China is a far more important economic partner at the aggregate level for ASEAN than India.

We need to comprehend this clearly at a time when India is seriously involved in RCEP negotiations. A trade treaty like RCEP will include 10 ASEAN countries, China, Japan, South Korea, Australia and New Zealand.

Reflections on India-ASEAN FTA

Dr. Siddhartha Roy
Chief Executive Officer
SR Associates



For a free trade agreement to succeed we need trade complementarity. Someone should explain how can India benefit from trade complementarity with RCEP.

Before we enter into a new trade agreement, it is important to

several other issues such as:

- 1) The utilisation rate of FTAs by Indian exporters is quite low, it is normally less than 25%.
- 2) Lack of awareness among exporters about FTAs and tariff line wise details.
- 3) Low margin of preference, many countries in ASEAN already had a low average tariff hence the difference between MFN rate and preferential rate is not much, so Indian exporters hardly get any advantage.
- 4) Delays and administrative costs related to rules of origin.
- 5) Finally some ASEAN countries use non-tariff barriers, particularly for pharmaceuticals.

Without rectifying these pitfalls India can't expect to take advantage of FTAs.

On the other hand, India is a large market for ASEAN, where the 'margin of preference' is high. The difference between India's MFN rate in a tariff line and preferential rate will be quite attractive for the more evolved



Courtesy: ASEAN SME

consider a Niti Aayog study done recently which shows India's exports with FTA regions since 2006 has grown at the average rate of 13%, interestingly India's exports to non-FTA countries during the same period has also grown at 13%. The Niti Aayog study is also quite candid about

ASEAN economies.

In India-ASEAN FTA, India offered 75% of the tariff lines for tariff elimination. This has put domestic industry into a difficult spot, the affected sectors include chemicals and allied products, plastics, electronics, leather and textiles.

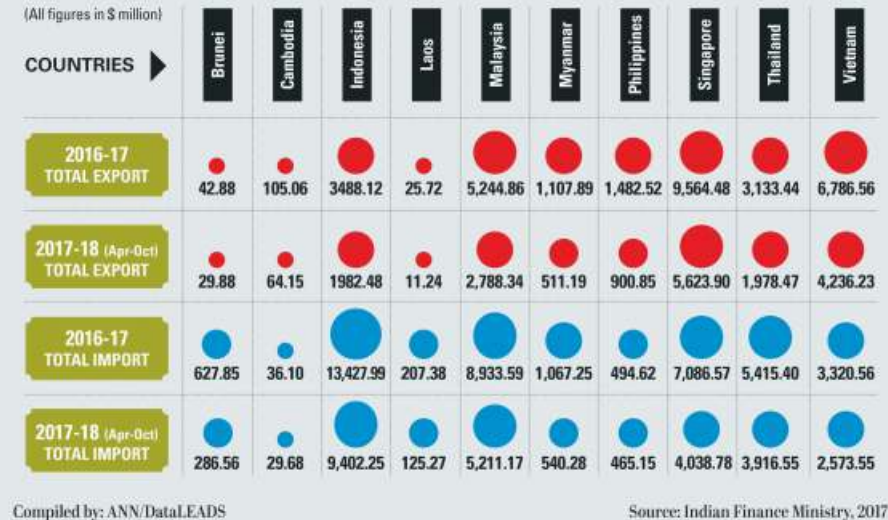
Imagine a situation in which we join RCEP, in which China will be a key player. Currently with no margin of preference our negative trade balance with China is \$62 billion, with margin of preference being made available to China on account of RCEP, the negative trade balance would spike sharply and domestic industry will get swamped by Chinese imports.

Coming back to India-ASEAN FTA, services is one area which has become operational in 2015, but not much progress has been made in this area. Two areas which are of immediate importance to India are movement of professional and mutual recognition of qualifications. Further banking and financial institutions from India need to establish commercial presence (WTO, mode 3) in ASEAN countries.

We should not take ASEAN as a homogeneous or monolithic entity, within ASEAN one has Cambodia, Laos, Myanmar and Vietnam (CLMV) countries which provide both natural resources and labour cost advantages for Indian investors. There are strong complementarities between India and CLMV countries which can be leveraged by India's outbound FDI by integrating these countries into India's regional value chain.

India-Asean Trade on the Rise

India-Asean trade relations have been growing steadily, with Asean being India's fourth largest trading partner. Both sides have set a target of at least US\$200 billion in two-way trade by 2022 compared to US\$ 71 billion in 2016-17.



The sectors which would be of interest for India are gems and jewellery, leather, electronic assembly, rubber, etc. Further in services sector there is considerable potential in areas like IT and IT services, banking, financial services and education. These are areas where trade complementarity exists as India has the necessary expertise and CLMV countries are looking for it. Among CLMV, the only country which has problem about ratifying services agreement is Cambodia.

Indian outbound FDI can also help Indian units in CLMV countries to export to other countries which provide tariff advantages, such as other ASEAN countries, US and China. At the same time these units can also take advantage of the labour cost arbitrage. In fact Indian units both large and medium enterprises can put up joint ventures in these countries for exporting components, intermediates for Indian value chain using ASEAN FTA.

Our experience of India-ASEAN FTA till date has not been very encouraging, possibly the time has come to do some serious re-thinking and ask some tough questions such as why countries like Indonesia are keeping a large part of its tariff lines outside India-ASEAN FTA, or why the services arrangement has not been ratified by it? There is a need to institutionalise standards and quality measures in order to prevent ASEAN from dumping sub-standard items. A case in point is processed food. There is also an apprehension that the rules of origin can be misused by other countries with whom ASEAN has FTA for exporting to India without paying any duty.

Given this scenario and learning, one should not rush to join RCEP but keep negotiating a better deal for India in both goods and services.

Women Entrepreneurs Meet to Connect and Discuss Opportunities in Global Markets

Women entrepreneurs representing sectors namely, jewellery, textiles, IT, financial services, education, pharmaceuticals, diet food, pediatric nutritional supplements, beverages and food processing participated in an interactive meeting with a view to understand the nature of products and services manufactured and offered which are marketed by women-owned businesses. It was proposed that MVIRDC World Trade Centre Mumbai would organise an exhibition around September-October 2018 to showcase products by Women Entrepreneurs. MVIRDC World Trade Centre Mumbai, a verifier of SheTrades is a web and mobile application initiated by International Trade Centre, Geneva was also promoted at the meeting



A view of the participating women entrepreneurs.

The interactive meeting was held at MVIRDC World Trade Centre Mumbai on April 3, 2018.

Research Study Findings Submitted to Governor of Maharashtra

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre (WTC) Mumbai presented a copy of MVIRDC WTC Mumbai's Research Study on 'Accelerating Maharashtra's Export Competitiveness to Mr. Ch. Vidyasagar Rao, Hon'ble Governor of Maharashtra at a meeting held at Raj Bhavan. High-level functionaries of MVIRDC WTC Mumbai and All India Association of Industries were also present at the meeting.

While presenting the Study Mr. Kalantri said, "Our Research Study meticulously analyses Maharashtra's investment competitiveness across nine of its major export-oriented industries, and its infrastructure-readiness, vis-à-vis other major states in India.

The study is backed by recommendations to improve Maharashtra's export competitiveness along with expert opinion. MVIRDC World Trade Centre Mumbai believes in promoting India's international trade through cutting-edge research and market analysis. I affirm that the book will serve as a useful guide in policy-making, and will be

beneficial to academicians as well as industry officials".

The study also critically examines Maharashtra's infrastructure-readiness compared to other major states on key parameters such as availability of power, road density, lease rentals, export infrastructure etc. The study suggests the need to enhance per capita availability of power, reduce cost of power and bridge power deficit during peak hours.

The study identifies that while the state fares well in terms of export infrastructure such as container freight stations, inland container depots and exporting special economic zones, Maharashtra needs to promote export-oriented units to set shop in the state. Maharashtra has a little above 50% of the export oriented units compared to other leading states such as Karnataka and Tamil Nadu.

The study emphasises the need to augment Maharashtra's cold storage infrastructure to support export of perishable farm commodities. The study has put forth actionable recommendations for policymakers,



Mr. Ch. Vidyasagar Rao, Hon'ble Governor of Maharashtra (middle) displays MVIRDC World Trade Centre Mumbai Research Study presented to him by Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai (second right). Also present are (L-R): Ms. Sangeeta Jain, Director, All India Association of Industries; Mr. Y. R. Warkerkar, Executive Director, MVIRDC World Trade Centre Mumbai and Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai.

both in the central and the state government and is backed by opinions from experts.

The research study emphasises on the need for a balanced regional development in Maharashtra, besides highlighting the need to have a dedicated export policy for the state. Among other policy measures, the study suggests setting up a four-tier institutional mechanism with representation from state and district export promotion councils from every district.

The study calls for renewed policy thrust to promote skill development, research, innovation and entrepreneurship. The study recommends the state government to promote awareness of e-commerce as an effective tool for accessing global markets among MSMEs.

The presentation was held at the Raj Bhavan in Mumbai on April 5, 2018.



Tremendous Opportunities for Indian Businesses with Bangladesh's Transition from LDC Status

A programme on 'Vibrant Bangladesh: Transition from LDC Status' was organised by MVIRDC World Trade Centre Mumbai in association with All India Association of Industries and Deputy High Commission for the People's Republic of Bangladesh in Mumbai. H. E. Mr. Mohd. Lutfor Rahman, Deputy High Commissioner, Bangladesh Deputy High Commission in Mumbai said, "Bangladesh has developed in the last ten years owing to the pragmatic leadership policy of our Prime Minister, Ms. Sheikh Hasina and her Vision 2021 to graduate from LDC to lower middle-income status. On March 16, 2018, the UN Committee of Development Policy announced that Bangladesh is graduating from LDC status on the merit of meeting three criteria based on Per Capita Income, Human Asset Index and Economic Vulnerability Index. The graduation threshold for GNP per capita is USD 1230 based on last three-year average, while Bangladesh is USD 1272, Human Asset Index is

minimum 66, while Bangladesh is 72.8 and Economic Vulnerability Index is maximum 32, while Bangladesh is 25. It's a landmark event for us and an occasion to celebrate".

Further in his remarks, H. E. Mr. Rahman mentioned that "In 2009, Bangladesh exports stood at USD 13 billion, which has now increased to USD 35 billion. In 2009, FDI to Bangladesh stood at less than USD 1 billion, which has now grown to USD 2.3 billion. GDP growth has increased to over seven per cent in the last three years. Poverty has decreased significantly from 44 per cent in 1991 to 13.8 per cent in 2016. Maternal mortality has also reduced. Today, primary enrollment is more than 90 per cent with preference to girl child education. According to PwC, Bangladesh is today the 32nd largest economy in the world and will be the 23rd largest by 2050.



Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai (3rd left) felicitating H. E. Mr. Mohd. Lutfor Rahman, Deputy High Commissioner, Bangladesh Deputy High Commission in Mumbai (2nd left). Also present from (L-R): Mrs. Chamari Rodrigo, Consul General, Consulate General of Sri Lanka in Mumbai; Dr. Norbert Revai Bere, Consul General, Consulate General of Hungary in Mumbai and Dean of Consular Corps in Mumbai; Mr. Mohammed Al Mamun, Chief Executive Officer, AB Bank in India and Mr. Y. R. Warerkar, Executive Director, MVIRDC World Trade Centre Mumbai.

He further added “Graduation would generate a greater momentum in increasing our productive capacities for more diversification and production of higher value added goods and services. Graduation would be an important stepping stone to our aspiration to become an advanced economy as envisioned in the ‘Vision 2041’. While there are challenges, new windows and opportunities will also be opened up for Bangladesh with this graduation process. An estimated 12.9 million additional jobs will be created by 2020 with around 1.3 million ICT professionals, along with, 10,000 ICT entrepreneurs”.

Mr. Mohammed Al Mamun, Chief Executive Officer, AB Bank in India shared his views on the ‘to do’ list of Bangladesh in the area of finance, banking and investment by 2024 which include focus on timely completion of infrastructural development projects to attract more FDI and development of financial markets for inviting free flow of funds internationally. He suggested that domestic bond market is to be developed as also there should be capital account convertibility.

Mrs. Chamari Rodrigo, Consul General, Consulate General of Sri Lanka in Mumbai addressed the gathering by congratulating Bangladesh on its achievements. In her speech she mentioned “Sri Lanka graduated from LDC to low middle-income status in 1997. It achieved this by investing in education, which is key to development. Over 90 per cent of the population of Sri Lanka has now access to education, which is very crucial to increasing productivity and girls should have equal access to education. Second important lesson is access to basic

services. In 1997, about 65 per cent of the population had access to electricity, which has now increased to 90 per cent. Third important lesson is having a strong private sector. Sri Lanka opened its economy in 1978. Challenges to move to upper middle income status include weak institution, lack of infrastructure development and macro economic instability.

Dr. Norbert Revai Bere, Consul General, Consulate General of Hungary in Mumbai and Dean of Consular Corps in Mumbai suggested gender equality as being important for develop-

ment. An economy is a part of an ecosystem and focusing on growth alone can fall apart. It is important to have sustainable development, which is only possible if development, wealth and natural resources are shared. Hungary was one of the first to adopt Gross National Happiness Index and the quality of life and environmental sustainability are key to development.

In the Panel Discussion on ‘Sustainable Development through trade and investment in Bangladesh’, Moderator Dr. Siddhartha Roy, Chief Executive Officer, SR Associates presented an overview on Bangladesh’s economy. He opined that 80 per cent of Bangladesh exports are dependent on textiles. The industrial sector has to diversify. Bangladesh is establishing industrial parks and EPZs for attracting investments. Infrastructure and labour skills need to be developed. For logistic connectivity, currently to cover the distance between Kolkata to Agartala takes about 1500 kms, which can be cut down to 500 kms via Bangladesh, which will bring down logistic cost and transport time.

Mr. Mukesh Dave, Senior Manager (Marketing & Exports), Gujarat Cooperative Milk Marketing Federation Ltd. (Amul) said, “Sustainable development is at the heart of Amul. From an importer of dairy products, India has now become a net exporter. Amul is a vehicle for socio-economic transformation of farmers, which is very crucial to Bangladesh. Bangladesh imports 10 per cent of its dairy requirement. We can work with cooperatives in Bangladesh to help them develop.”

Mr. N. Ravindranathan, Director, Texprocil expressed his views that during early 1990s Bangladesh was mainly importing knitted fabrics from India for conversion into basic knitwear. From garmenting, investment has grown in dyeing, printing, knitting machines, weaving and spinning. Product diversification was given importance to manufacture high-end value-added apparel, denims and home textiles. Government policy in Bangladesh is encouraging domestic spinners. The way forward includes improvement of cross border infrastructure, harmonising customs procedures, activating a regional transport and transit system, among others.

Dr. Humayun Jafri, Head, Public Relations & CSR and International Patient Advisor, Tata Memorial Hospital said, "Economic progress has brought about prosperity in Bangladesh. More than 700-800 patients every year in Tata Memorial Hospital come from Bangladesh. Patients can register, submit reports on our NAVYA portal, and the team will respond within 24 hours. We also train doctors in Bangladesh and there is a lot of scope to start hospitals in Bangladesh".

Mr. Mohit Dhanjal, Director Retail - Lifestyle Business, Raymond Limited said, "We export branded textiles. We have presence in six out of eight divisions in Bangladesh, 28 exclusive stores and 150 other retail stores. We plan to double the number of outlets. As also we import finished goods from Bangladesh. 15 per cent of our volume is sourced from Bangladesh. Bangladesh offers many opportunities. However, challenges faced are high assessment valuation, high import duties, and meeting deadlines. There is a need for more transparent and visible process".

Mr. Vikramaditya Ugra, General Manager, Export-Import Bank of India shared his perspective on the lines of credit from India to Bangladesh. Mr. Ugra said, "In the last decade, Government of India channelised diplomacy through the lines of credit to developing countries via



From (L-R): Ms. Nafisa Monsur, First secretary and HOC, Deputy High Commission of Bangladesh, Mumbai; Mr. Y. R. Warerkar, Executive Director, MVIRDC World Trade Centre Mumbai; Dr. Siddhartha Roy, Chief Executive Officer, SR Associates; Mr. Vikramaditya Ugra, General Manger, Export-Import Bank of India; Mr. Mohit Dhanjal, Director Retail - Lifestyle Business, Raymond limited; H. E. Mr. Mohd. Lutfor Rahman, Deputy High Commissioner, Bangladesh Deputy High Commission in Mumbai; Dr. Humayun Jafri, Head, Public Relations & CSR and International Patient Advisor, Tata Memorial Hospital; Mr. N. Ravindranathan, Director, Texprocil and Mr. Mukesh Dave, Senior Manager (Marketing & Exports), Gujarat Cooperative Milk Marketing Federation Ltd. (Amul)

EXIM Bank. The transition came in 2010 with a line of credit of USD 1 billion to Bangladesh. It was offered for laying of railway lines, highway projects and transmission lines. It has increased to USD 4.5 billion on concessional terms and is used for IT Parks, medical colleges, solar power plants and solid waste management, apart from roads and railways. To promote India's 'Act East Policy', we need good road linkage and maritime connectivity with Bangladesh through North East India. For the BIMSTEC region, Bangladesh is a crucial location for expanding intra-regional trade".

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai remarked, "Bangladesh is growing at seven per cent and is the third fastest growing economy in the world. Indian manufacturers are happy to work in Bangladesh, as it is cost effective and has good working conditions, as also is home to a number of EPZs and easy to communicate over the border. It is at a motorable distance from India. The government is focused on development, is proactive and reciprocates to our delegation visits. We supply textile machinery to Bangladesh. We need regular interaction with small groups to promote trade through our FTA with Bangladesh."

The programmes was held at MVIRDC World Trade Centre Mumbai on April 12, 2018.



WTC Mumbai Organises 7th Dr. M. Visvesvaraya Memorial Lecture



Mr. Kamal Morarka, Chairman, MVIRDC World Trade Centre Mumbai (second left) felicitating Mr. Pranab Mukherjee, former President of India (third right). Also present (L-R): Mr. Sharad Upasani, Vice Chairman, MVIRDC World Trade Centre Mumbai; an official from the former President of India's office; Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai and Mr. Y. R. Warekar, Executive Director, MVIRDC World Trade Centre Mumbai.

MVIRDC World Trade Centre Mumbai organised its 7th Dr. M. Visvesvaraya Memorial lecture on 'India's Journey towards Inclusive Growth' which was delivered by Mr. Pranab Mukherjee, former President of India and conferred the WTCA Award of Honour on Mr. Ratan N. Tata, Chairman, Tata Trusts.

MVIRDC World Trade Centre Mumbai institutes the annual Dr. M. Visvesvaraya Memorial Lecture to commemorate the outstanding contributions of Dr. Visvesvaraya in nation building. WTCA Award of Honour instituted by the World Trade Centers Association (WTCA), New York commemorates the spirit of solidarity among the fraternity of World Trade Centers worldwide. The Award is a symbol of World Trade Centers' strive to promote the World Trade Centers Association's vision of 'Peace and Stability through Trade'.

Mr. Tata is an exceptional leader who has contributed to the development of the nation with his vision and dedication. A great Corporate Brand Ambassador, role model, member of the Prime Minister's Council on Trade

and Industry, Mr. Tata was honoured with the Padma Vibhushan, one of India's most distinguished civilian awards. Under the leadership of Mr. Ratan Tata, the Group carried forward this legacy and consolidated its businesses further in India while acquiring global footprints. During his tenure, the Group's revenues grew multi-fold, totalling over USD 100 billion in 2011-12.

The Award was conferred on Mr. Ratan Tata for his vision, integrity, resilience, humility, philanthropy and stellar leadership qualities that have inspired and touched lives of millions.

In his welcome address, Mr. Kamal Morarka, Chairman, MVIRDC World Trade Centre Mumbai expressed his gratitude to Mr. Pranab Mukherjee for agreeing to deliver the Lecture. Mr. Morarka further suggested that Mr. Mukherjee has brought out the distinction between a politician and a statesman by taking a far-sighted view of political decisions. During his tenure he always stood upright, balancing the country's needs with its aspirations.



The text of Mr. Pranab Mukherjee's speech is as follows:

I am indeed very happy to be here, to deliver Dr. M. Visvesvaraya Memorial Lecture. At the outset, I would like to pay my tributes to Dr. Visvesvaraya, popularly known as Sir MV, the great son of India and indeed a nation builder.

An eminent engineer, statesman and scholar, Dr. M. Visvesvaraya was honoured with the country's highest civilian award Bharat Ratna in the year 1955 for his contributions in public service. He was bestowed 'Knight Commander of Indian Empire' by King George V, for his dedicated services towards public welfare. Dr. Visvesvaraya is credited with planning many innovative projects such as the River Linkage Project and was recognised for engineering the Krishna Raja Sagara Dam located in Mysore. Also, he was one of the chief designing engineers for bringing up a system for flood protection in Hyderabad. Dr. Visvesvaraya was known for designing automatic barrier water floodgates. His schemes helped Vishakhapatnam port to be saved from sea erosion.

Dr. Visvesvaraya served as the Diwan of Mysore during the period of 1912-1918. During his service as the Diwan of Mysore, he founded eminent institutions such as Mysore Soap Factory, Bangalore Agricultural University,

State bank of Mysore and Mysore Iron and Steel Works. In order to promote trade and commerce, Dr. Visvesvaraya established the Mysore Chamber of Commerce. He was also instrumental in the formation of the All India Manufacturers' Organisation. He believed that the MSME sector was the backbone of Indian economy and he equally believed that prosperity of the country hinged on development of trade and industry. Dr. Visvesvaraya had conceived the idea of the Planning Commission to strengthen and integrate the planning process in the country.

It is indeed an inspiration for all that even at the age of 90 he undertook work on designing and advising in the building of dams across rivers. Envisioned by Dr Visvesvaraya and named after him as M. Visvesvaraya Industrial Research and Development Centre, World Trade Centre Mumbai has emerged as a prestigious institution in the country for the promotion of India's international trade and I am happy to be present here today, amidst you all, to speak on 'India's Journey Towards Inclusive Growth'

Friends,

We live in a time where the world around us is going through rapid change. In such a time, India has emerged as one of the fastest growing economies in the world and India's rapid economic transformation has captured global attention. The first budget of Independent India had total revenue receipts of Rs. 171.15 crore and revenue expenditure was Rs. 197.39 crore with the net revenue deficit being Rs. 26.254 crore. If we look at the corresponding figures of current budget, we will see that enormous change in the economic scenario has been brought about. The budget presented by Finance Minister of India in 2017-18 amounted to Rs. 15,15,771 crore. The Revenue Expenditure Budget of 2017-18 amounted to Rs. 18,36,934 crore and the Revenue Deficit was Rs. 2,49,632 crore. It was just a 26 crore, seventy years ago. The developmental outlay in the First Five Year Plan for the period of 05 years from 1951-56 amounted to Rs. 2,069 crore, while for the XII Five Year Plan for 2012-2017 an outlay of Rs. 80,50,123 crore was earmarked. Poverty that stood at 80% of the total population in 1947 is down to 20% currently. Literacy rate has been brought up to 74% from the mere 12% at the end of the Colonial rule. The unfed and untreated population whose average life expectancy in the year 1951 was 32 years has now grown on to 68 years in the year 2015, thanks to the consistent efforts of the

government over the years. None can say that the Indian story has been a failed story, however, this growth is no cause for celebration because it has not been as inclusive and pervasive as it should have been.

Ladies and Gentlemen,

Our ancient civilisational values have enshrined themselves in the Indian governance system since time immemorial. For us, governance has always been guided by the principals of *antyodaya* and *sarvodaya* under the overarching philosophy of *Sarve Sukhina Bhavantu*.

Be it the Mauryan rule or the Gupta era or even during the Pandyas or Cholas, organic growth was the foremost concern of governance. Even during the Mughal era, an elaborate system was set in place where limited government and devolution of powers were practiced. Good governance was revered over everything else so much so that the Mughal emperor Akbar is said to have written in a letter to Maharaja Todarmal that "it was better to go on working and doing good to the world than to go on a pilgrimage."

In modern times, these principles of good governance and inclusive growth found expression in the Fundamental Rights and more so in the Directive Principles of State Policy in our Constitution. The guidance and directions of the rulers were based on the Philosophy of 'Bahujana Hitaya, Bahujana Sukhaye', as delineated in the Rig Veda. Our Constitution as a document though drafted and adopted 70 years ago, remains our ever abiding guide. It has not only retained its significance but has become even more relevant.

Like I mentioned earlier, India has achieved spectacular progress in the last couple of decades with sustained economic growth of around 6-8 per cent annually. But the growth has to be more inclusive. There is rising inequality among the different classes of the society which cannot go on for a long period. According to National Sample Survey Organization, top 10% of the population owns 61.51% of the assets while the bottom 50% has a share of only 4.77% of the assets. Furthermore, the World Inequality Report of 2018 states that Top 10% of the population holds 54.2% of the national share in income while the bottom 50% has only 15.3%. This gap is huge. It is evident from these figures that the trickle-down theory is no answer to the problem.

Moreover, the rapid economic growth has also not reflected itself fully in corresponding rise in employment.

In my opinion, a jobless growth is no growth for Indian situation. A nation of more than 1.2 billion people and with a growing young population, today India enjoys a huge demographic advantage which has the potential to drive India's economic growth in the current century and beyond. 63.5 million people in the age group of 20-35 years, have entered the workforce in the last five years and it is estimated that by 2020, more than 50 % of the population would be below the age of 25 years. Lest we generate jobs, the demographic dividend runs the risk of turning into a demographic disaster.



Dear Friends,

A society that promotes a high degree of social inclusion is one in which members participate meaningfully and actively, have varied opportunities for collective experiences, enjoy freedom and equality, share social experiences and attain fundamental well-being. In this sense, an inclusive society provides equality of life chances and offers all citizens a basic level of well-being.

To realise the goals of inclusive growth, our country needs to direct its efforts towards a holistic policy and comprehensive and focused strategy of economic and social inclusion. In order to improve the lives of millions of our people and to enable them to join the economic and social mainstream, efforts must be made to equip our masses with the necessary education, skills and resources so as to empower them to become self-dependent and self-sustaining individuals.

Poverty and unemployment continue to be the central challenges confronting our policymakers. Poverty - the outcome of deprivation like inadequate resources, poor livelihood, lack of access to skill development, education, health and amenities - still continues to afflict millions of our people. The marginal farmers, landless labourers, and casual workers are the worst sufferers of these deprivations.

Vast majority of our population, particularly in the rural areas are yet deprived of basic primary education. Education is a powerful driver of socio-economic change and one of the strongest instruments for reducing poverty and improving health, gender equality, peace, and stability. It facilitates economic growth, spurs innovation, strengthens institutions, and fosters social cohesion.

Ladies and Gentlemen,

We have made massive strides in the field of education. The Right to Education up to 14 years of age was legalized by amending our Constitution and that has resulted in gross enrolment ratio of more than 110% in primary education sector, more than 70 % in secondary education sector and around 25.2% in Higher Education sector for the year 2016-2017. We today have 14.2 Lakh educational institutions, more than 38,056 colleges and around 760 Universities in our country. Mass education of youth and their gainful employment in productive jobs is central for capitalising on India's demographic dividend. This remains a major challenge before our country. Our education system must focus on vocational training and skill development to enable our youth to be absorbed in gainful employment. At the same time, our education system must have a robust research component that can refurbish the curriculum with market-relevant requirements.

While education, skilling and employability will enable the eradication of disparity in the long run, to my mind, immediate focus needs to be put on certain concrete macro-economic and policy initiatives. I would like to enumerate a few steps that need to be taken at the earliest;

a. As a nation we undertook a major step forward with the success of the Green Revolution that involved immense focus by the government on agricultural science and technology. From an economy, that depended on food aid from abroad, we did not only

achieve self sufficiency in food production but became a net exporter of food grains. Production that was to the tune of 50 million tonnes in the year 1950 has grown up to 277.46 million tonnes in 2018. However, there is no question of complacency and laurels over these figures. Our growing population needs to be fed and agriculture will therefore, always remain a priority. Even as we try to steer the debate around Minimum Support Price based farming to a logical conclusion, we will have to make agriculture more remunerative. One sure shot way of achieving this is to cut intermediaries and to link the farming sector directly to consumer markets. This will have to be supplemented with ample and modern storage facilities, apart from accessibility to affordable, quality transport.

b. Widening the tax net and rationalising it with an aim to tap hitherto untaxed sectors. Every year new groups of taxable incomes are added. Our system should encourage the inclusion of these groups into the tax net.

c. Massive investment in Agriculture, Irrigation and Rural Infrastructure will affect 2/3rd of the Indian population positively. This will turn the face of Modern India.

d. In addition to the above, strengthening of enabling existing legislation, like the Forest Rights Acts, Right to Housing, Right to Food Security, PESA etc., at the implementational level will go a long way in income enhancement as well as asset creation for millions of people.

Friends,

The Indian economy is now diversifying from being largely agro-based to a manufacturing and service-based economy. The success of this diversification is highly dependent on the availability of jobs and quality of the labour force. This has resulted in an increased demand for skilled labour over the past few years. More than 12 million youth between 15 and 29 years of age are expected to enter India's labour force every year for the next two decades. It is estimated that by 2022, another 109 million or so skilled workers will be needed in the 24 key sectors of the economy. These are hands that would need to be gainfully occupied and employed.

Dear friends, for employment to be generated at the desired scale we will have to look beyond agriculture and the services sector. India can have a vibrant manufacturing sector and contribute significantly to economic



'Mr. Pranab Mukherjee, former President of India (2nd left) presenting the WTC Award of Honour to Mr. R. Venkataramanan, Managing Trustee of the Sir Dorabji Tata Trust who accepted the Award on behalf of Sir Ratan Tata, Chairman, Tata Trusts. Also present (L-R): Mr. Kamal Morarka, Chairman, MVIRDC World Trade Centre Mumbai and Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai.

growth and employment generation. We today generate 330,861 MW of power; produce 90 million tonnes of steel, 280 million tonnes of cement, 26 million metric tonnes of sugar and lead the world in liquid milk production with 53.77 million tonnes of production every year. The manufacturing sector has the potential to generate large-scale employment. The government has embarked on an ambitious "Make in India" programme which has the potential to transform our country into a manufacturing powerhouse. Any boost in manufacturing will have to be based on:

- Facilitating investment
- Fostering innovation
- Enhancing employable skills and protecting intellectual property
- Build world class manufacturing infrastructure

Such an integrated programme will act as a key pillar to combine the strengths of our manufacturing and services sectors and infuse fresh vigour to India's economic inclusion.

Apart from this, the vast pool of micro enterprises constitutes a major economic segment in our country and provides largest employment after agriculture. Besides, the non-corporate small business sector forms the economic foundation of India. It is perhaps one of the largest disaggregated business ecosystems in the world

sustaining around 50 crore lives. Formal and institutional architecture has not been able to reach out adequately to them thus keeping them largely outside the ambit of the mainstream economy. However, this segment is vital and contributes significantly to the growth of our nation. It is therefore, necessary to formalise this sector and bring it into the economic mainstream.

Dear Friends,

Inclusive growth can hardly be achieved without embracing the huge impact of information technology on our society in recent times. E-governance is a revolutionary process that is gradually transforming the life of every Indian in significant way. Increased internet connectivity and its universal accessibility have the potential to transform India into a digitally empowered society and knowledge economy. I recall

the time when I had proposed to make the passport e-seva kendras and the many possible difficulties that were flagged. Today, it has made the entire process extremely convenient and hassle-free.

Towards the end, I would like to emphasize that these and many other initiatives adopted in the course of India's economic journey have brought in their wake significant benefits to our society and invigorated the country's development process. India's pursuit of the broad objective of inclusive growth will further strengthen the economic and social fabric of our country paving the way for improved standard of living and overall well-being of our people. Needless to say, this is a mammoth task but it is not an unachievable one. Indian economy is striving to achieve sustainable and inclusive growth and this can only happen with converged participation from all sectors of society. I hope we all come forward to make India a 'Humane, Hi-Tech and Happy' society.

Thank you.

The memorial lecture was held at MVIRDC World Trade Centre Mumbai on April 16, 2018.

■

Partnership with Taipei World Trade Center

Mr. Y. R. Warekar, Executive Director, MVIRDC World Trade Centre Mumbai signed a Memorandum of Understanding (MoU) with Mr. Walter M. S. Yeh, President and Chief Executive Officer, Taipei World Trade Center on the occasion of the opening ceremony of Taipei World Trade Center office in New Delhi.

The MoU would enable to develop a mutual understanding in cooperation especially in the field of international trade promotion. The first of its activities entailed jointly conducting Chinese Mandarin Course at MVIRDC World Trade Centre Mumbai.

The MoU was signed in the presence of key officials of both World Trade Centers.

The MoU was signed at Taipei World Trade Center, Delhi on April 17, 2018.



Mr. Walter M. S. Yeh, President and Chief Executive Officer, Taipei World Trade Center (second left) and Mr. Y. R. Warekar, Executive Director, MVIRDC World Trade Centre Mumbai (second right) displaying signed MoUs in the presence of other officials.

Launch of Maiden Uzbek Film Festival



H. E. Mr. Farhod Arziev, Ambassador Extraordinary and Plenipotentiary of the Republic of Uzbekistan to India being felicitated by Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai.

H. E. Mr. Farhod Arziev, Ambassador Extraordinary and Plenipotentiary of the Republic of Uzbekistan to India inaugurated the first Uzbek Film Festival in Mumbai. The Film Festival was organised by The Embassy of Uzbekistan in India in collaboration with 'Uzbekkino' National Agency of Uzbekistan, MVIRDC World Trade Centre Mumbai, Dimaz Group and Indian Motion Picture Producers' Association (IMPPA). The Embassy of Uzbekistan is holding this event after successfully organising similar events in Delhi and Kolkata.

The Film Festival kicked off with the screening of an Uzbek movie 'Deceived Woman', which was translated in English for the local audience and was also subtitled in English. The film depicted the struggle of an Uzbek woman who was duped into indoctrination and introduced into Jihad and terrorism. The story recounts her ordeal in the terrorist camps before she was rescued by the Embassy of Uzbekistan.

Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai pointed out that this is the first film festival of Uzbekistan organised by MVIRDC World Trade Centre Mumbai. On behalf of the Centre, Ms. Naik expressed delight for holding this event and expressed hope to see more such cultural events on Uzbekistan in Mumbai in future. Media and entertainment industry is growing in leaps and bounds. Already, many film stars from Uzbekistan have been participating in film festivals organised in India. In future, both the countries can look forward to exchange of trade delegations from this industry, Ms. Naik added.

H. E. Mr. Arziev said, "This Film Festival is part of the ongoing cultural partnership of Uzbekistan with India. Uzbekistan enjoys centuries-old deep and friendly relations with India. I hope this event will further bolster cultural relations between the two nations." H. E. Mr. Arziev invited Indians to visit Uzbekistan and enjoy the picturesque landscape and hospitality of the local people.

Mr. Rizaev pointed out that although India and Uzbekistan have centuries-old relations, this is the first time Uzbek Film Festival is organised in India. Highlighting the linguistic and cultural similarities between India and Uzbekistan, Mr. Rizaev took the names of great Uzbek writers who have written books about the culture of India. He also mentioned that in the past, film industries of both the countries have co-produced notable movies such as 'Alibaba And 40 Thieves'. Mr. Rizaev mentioned some of the Memoranda of Understanding (MoUs) signed by Uzbekkino with the film industry in India for co-producing feature films.

He concluded his remarks by raising hope that the film industries of both the countries will explore new vistas of co-operation in the days ahead with the support of the Embassy of Uzbekistan in India.

Sharing his views on the occasion, Mr. Synghal emphasised the significance of promoting Uzbekistan as a preferred shooting spot for Indian movies. He informed about the latest Bollywood movie 'Tashkent Files', starring Naseeruddin Shah and Mithun Chakraborty. The film was shot in Uzbekistan.

Addressing the event, Mr. Meer invited the Uzbek film industry to explore the Indian market. He pointed out that India is a promising market for foreign film industry, whether it is Russian, Chinese or Uzbek. He substantiated this by pointing to the overwhelming response that The Indian Motion Picture Producers Association (IMPPA) used to receive for its Global Content Market organised at MVIRDC World Trade Centre Mumbai every year.

The event was graced by Ms. Lola Eltaeva, renowned actress of Uzbek Film Industry. Other dignitaries who attended the event were Mr. Shukhratulla Rizaev, First Deputy of Director National Agency 'Uzbekkino', Mr. Ramesh Meer, Joint Secretary, Indian Motion Picture Producers' Association and Mr. Manish Synghal, Chairman and Managing Director, Dimaz Group.

The film festival was launched at MVIRDC World Trade Centre Mumbai on April 21, 2018.

■

Experts Discuss Effective Mechanism to Prevent Sexual Harassment at Workplace

A workshop on 'Prevention of Sexual Harassment at Workplace (POSHA)' was organised by MVIRDC World Trade Centre Mumbai in association with Employers' Federation of India to sensitise industries and corporate houses on prevention of sexual harassment at the workplace. Mr. Vinay Kirloskar, Vice President (HR), Reliance Industries Ltd. said, "Every organisation must have an action plan and checklist to include standing orders, ethics policy, preventive steps,

comprehensive awareness mechanism, penal consequences of sexual harassment, anti-sexual harassment drive, grievance redressal, complaint procedure, expected time taken to resolve and other elements to effectively address prevention of sexual harassment at workplace".

Many women quit jobs primarily due to lack of flexibility, ignorance of laws by employers and the impact of poor



Seated (L-R): Ms. Shivangi Prasad, Legal Advisor; Ms. Sana Hakim, Criminal Lawyer; Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai; Mr. Vijay Padate, Director General, Employers' Federation of India; Ms. Samriti Makkar Midha, Psychologist (Clinical) and Corporate Trainer and Mr. Y. R. Warerkar, Executive Director, MVIRDC World Trade Centre Mumbai.

organisational culture. An effective work culture with zero-tolerance, discrimination and harassment-free workplace to all employees with a well-drafted Action Plan is key to strengthen women's role and participation in the economic and community affairs, Mr. Kirloskar added.

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai shared, "For many years, women have been bereft of opportunities irrespective of having best of talents and skills. Women have tremendous potential and strength. It is important to provide them with equal opportunities, respect and dignity. Lately, the government and society have started acknowledging the place of women and giving them equal opportunities. In light of the above, the present government has put in great emphasis on 'Beti Bachao, Beti Padhao'. He suggested to prepare a White Paper on the 'benefits and opportunities for women at workplace' with all institutes and associations.

"Sexual Harassment is like an Epidemic. It is prevailing not only in India, but also elsewhere in the world", said Ms. Samriti Makkar Midha, Psychologist (Clinical) and Corporate Trainer during the workshop. She highlighted differences in people's perception, comfort level, mindset, culture, experience, understanding, boundaries, etc in context of sexual harassment. She also described types of sexual harassment which are acts of

offensive conduct and suggested that these can spoil work culture of the organisation.

Ms. Shivangi Prasad, Legal Advisor, specialising in laws related to women and child rights, including the law on sexual harassment of women at workplace explained the responsibilities of employers. She suggested that in every organisation an Anti-Sexual Harassment Policy should be formulated with the presence of an Internal Committee to cater to cases pertaining to sexual harassment. Trainings and workshops must be conducted for employees in order to create awareness.

Ms. Sana Hakim, Criminal Lawyer with expertise in Negotiable Instruments and Personal Family Law, explained the role of an Internal Committee set up by an organisation to address POSHA and added that actions such as suspension, transfers, withhold appraisals, etc. can be taken and suggested that such actions should be imposed as per the gravity of the situation. She also introduced the audience to the recently added sections under the Indian Penal Code such as Sexual Harassment, Assault or Criminal Force with intention to disrobe, Voyeurism, Eve teasing, Stalking and Acid Attack.

Mr. Vijay Padate, Director General, Employers' Federation of India provided a brief outline and importance of POSHA. He remarked that we have witnessed lot of infamous situations recently and the ideal policy of an

organisation with respect to sexual harassment should include taking all claims seriously followed by quick investigation, a fair and transparent process and swift as well as decisive action. He emphasised that the Law against Sexual Harassment at Workplace is very important to maintain good employee relationships.

Mr. Lancy D'Souza, Advocate, High Court and Advisor,

Bombay Chamber of Commerce & Industry briefed the audience on the recent judicial decisions on POSHA.

The workshop was held at MVIRDC World Trade Centre Mumbai on May 11, 2018.

Presentation of Research Study to Hon'ble Suresh Prabhu

'Accelerating Maharashtra's Export Competitiveness'

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre (WTC) Mumbai presented the Centre's Research Study on 'Accelerating Maharashtra's Export Competitiveness' to Mr. Suresh Prabhu, Hon'ble Minister of Commerce and Industry and Civil Aviation of India, Government of India at MVIRDC World Trade Centre Mumbai.

Minister Prabhu said, "Such Studies help us to frame policies keeping in view the various suggestions and recommendations outlined therein. The Study highlights the views of trade and industry which enable the government to provide direction for policy formulation". He further complimented MVIRDC WTC Mumbai for an elaborate Study that will enhance Maharashtra's export competitiveness.

While presenting the Study Mr. Kalantri said, "Our Research Study meticulously analyses Maharashtra's



Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai (right) presenting MVIRDC World Trade Centre Mumbai Study on 'Accelerating Maharashtra's Export Competitiveness' to Mr. Suresh Prabhu, Hon'ble Minister of Commerce and Industry and Hon'ble Minister of Civil Aviation of India, Government of India (Centre). Also present is Mr. Y. R. Warerkar, Executive Director, MVIRDC World Trade Centre Mumbai.

investment competitiveness across nine of its major export-oriented industries, and its infrastructure-readiness, vis-à-vis other major states in India in areas such as availability of power, road density, lease rentals, export infrastructure etc.

The study is backed by recommendations to improve Maharashtra's export competitiveness along with expert opinion. We believe if the recommendations are implemented there is scope to double Maharashtra's exports from about 20 percent as a share in its GDP to about 40 per cent by 2025. MVIRDC World Trade Centre Mumbai believes in promoting India's international trade through

cutting-edge research and market analysis. I affirm that the book will serve as a useful guide in policy-making, and will be beneficial to academicians as well as industry officials".

The study suggests the need to enhance per capita availability of power, reduce cost of power and bridge power deficit during peak hours.

The Study identifies that while the state fares well in terms of export infrastructure such as container freight stations, inland container depots and notified and exporting special economic zones, Maharashtra needs to promote export-oriented units across the state. Maharashtra has a little above 50% of the export-oriented units compared to other leading states such as Karnataka and Tamil Nadu.

The Study also emphasises the need to augment Maharashtra's cold storage infrastructure to support export of perishable farm commodities.

The Research Study emphasises on the need for a

balanced regional development in Maharashtra, besides highlighting the need to have a dedicated export policy for the state. Among other policy measures, the study suggests setting up a four-tier institutional mechanism with representation from state and district export promotion councils.

The Study calls for renewed policy thrust to promote skill development, research, innovation and entrepreneurship. The Study recommends the state government to promote awareness of e-commerce as an effective tool for accessing global markets among MSMEs.

The research study was presented at MVIRDC World Trade Centre Mumbai on May 11, 2018.

Meeting with Newly Appointed Diplomat at Polish Consulate in Mumbai

Mr. Damian Irzyk, newly appointed Consul General of Poland in Mumbai visited MVIRDC World Trade Centre Mumbai to interact with key functionaries of the Centre and understand the activities and facilities offered, which together promote international trade.

Mr. Irzyk was also briefed on the recent programmes organised for visiting Polish business delegation to the Centre. He also informed about the forthcoming business and government delegations visiting Mumbai in 2018.

Key functionaries of MVIRDC World Trade Centre Mumbai and All India Association of Industries were present at the meeting.



From (L-R): Ms. Sangeeta Jain, Director, All India Association of Industries; Mr. Damian Irzyk, Consul General, Consulate General of Poland in Mumbai; Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai; Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre and Mr. Anil Velde, Joint Director, MVIRDC World Trade Centre Mumbai.

The meeting was held at MVIRDC World Trade Centre Mumbai on May 23, 2018.

Argentina to Collaborate with India on Food Security

An interactive meeting was organised in honour of H. E. Mr. Daniel Chuburu, Ambassador of the Republic of Argentina. H. E. Mr. Chuburu said, "As developing nations, India and Argentina must focus on strengthening strategic relations and co-operation in areas such as agriculture, atomic energy, space research, mining, tourism, infrastructure and traditional medicine namely AYUSH. India and Argentina are the 7th and 8th largest countries respectively in the world. Both the

Maharashtra for my first official tour after assuming office as Ambassador of India in March 2018. This is because many Argentine companies are located in this state and there is tremendous opportunity to strengthen bilateral relationship in this state. Government of Argentina is discussing with Government of India the possibility of launching direct flight service and it is also working on code sharing agreement. I hope the discussion will conclude soon".



From (L-R): Mr. Y. R. Warkerkar, Executive Director, MVIWDC World Trade Centre Mumbai, Ms. Andrea Alba Gonzalez, Deputy Consul of Republic of Argentina in Mumbai, H. E. Mr. Daniel Chuburu, Ambassador of Republic of Argentina, Ms. Rupa Naik, Senior Director, MVIWDC World Trade Centre Mumbai, Mr. Vijay Kalantri, Vice Chairman, MVIWDC World Trade Centre Mumbai and Mr. Alejandro Zothner Meyer, Acting Consul General of Argentina in Mumbai.

countries will celebrate 70 years of diplomatic relationship next year. Currently, 90% of Argentina's exports to India comprise one commodity viz. soya oil. We are working with India to diversify this trade basket. We are trying to use every opportunity to build confidence in our relationship by setting up a new institutional mechanism. As part of this initiative, the Embassy of Argentina will soon launch a bilateral chamber for agro-products and agro-services in New Delhi and its first centre will be opened in Mumbai".

H. E. Mr. Chuburu further remarked, "I have chosen

H. E. Mr. Chuburu was in Mumbai for the first time to celebrate the 208th Argentine National Day on May 25. This day commemorates the popular May Revolution in the year 1810 which led to the formation of the first independent government in Argentina and helped the country gain independence from Spain on July 9, 1816.

During his visit, the Ambassador met Indian companies viz. TATA Chemicals, TCS, UPL, Yupaa International (a fruit importer), Reliance Sports and Reliance Industries. He also met major Argentine companies which have their base in Mumbai including INVAP which is building a radioisotope medicine facility in association with Board of Radiation and Isotope Technology, a part of BARC.

In the area of food security, H. E. Mr. Chuburu said Argentina has developed cutting-edge farm technologies and biotechnologies which can help India improve agriculture productivity and reduce post-harvest losses.

H. E. Mr. Chuburu invited Indian companies to explore opportunities in mining, especially in lithium, gold and copper. Government of Argentina has opened the mining sector for foreign investment. Lithium is the major raw material for batteries used in electric cars and India has set a goal to shift to manufacture of electric vehicles on a large scale by 2030.

In the energy sector, Argentina has discovered new reserves of shale gas and shale oil. Therefore, the Ambassador has invited Indian companies to explore investment opportunities in this sector.

H. E. Mr. Chuburu also pointed to the potential for bilateral collaboration in the satellite sector for space and radar technologies in the aviation sector.

Speaking about collaboration in creative industry, the Ambassador mentioned that cinema is another key focus area for Argentina. He wants bilateral co-operation in this sector to go beyond merely establishing Argentina as a shooting location for Bollywood. In fact, the Ambassador is planning to bring down Argentine actors to India and introduce them to the wide viewership of the Indian film industry. H. E. Mr. Chuburu is also planning to popularise football in India by bringing coaches and players from Argentina.

The Ambassador concluded his speech by pointing out that the mission of his Embassy is to promote collaboration in the above-mentioned sectors. He emphasised that both countries deserve to have deeper relationship with each other and there has to be balanced trade. Sound economic decisions have to be taken at the right time.

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai said, "The Centre has always promoted bilateral trade, tourism and culture with Argentina. World Trade Centre Mumbai received overwhelming response for its first GRULAC Conference held in 2017. We have also organised popular cultural events such as Tango dance to strengthen bilateral relationship. Currently, bilateral trade stands at USD 2.78 billion and I expect it to double in the next five years. Although both the countries are far apart, distance will no longer be a barrier because of improvement in transport and communication. Indian government is very keen to strengthen business partnership with Argentina. Many Indian businessmen want to explore investment opportunity in that country".

The interactive meeting was attended by Mr. Alejandro Zothner Meyer, Conul General of Argentina in Mumbai and Ms. Andrea Alba Gonzalez, Deputy Consul of Argentina in Mumbai.

The interactive meeting was held at MVIRDC World Trade Centre Mumbai on May 24, 2018.

Andijan Region Can be a Gateway to CIS Countries for Indian Companies, says Mr. Mansurov

An interactive meeting was organised for a 15-member high-level delegation of business and government officials from Andijan region in Uzbekistan led by Mr. Azamjon Mansurov, Second Secretary, Embassy of Uzbekistan to India.

Mr. Mansurov said, "Uzbekistan, the largest country of Central Asia has strong historical relationship with India. Trade, investment and cultural industries are the key focus areas of our relationship. India's Prime Minister Narendra Modi and Uzbek President Mirziyoyev decided to draw a roadmap for mutual partnership when they met at Astana on the sidelines of the SCO Summit in June 2017.



Mr. Ibragimov Yusuffbek, Deputy of Mayor, Andijan City Government (right) being felicitated by Mr. Vijay Kalantri, Honorary Consul General of the Republic of Uzbekistan in Mumbai (left). Also seen in the photograph is Mr. Abdullaev Elyorbek, Deputy of Governor, Government of Izboskan District (middle).

The large industrial region of Andijan is a potential gateway for Indian companies to CIS region. Soon, we will set up Uzbekistan-India pharmaceutical zone in this region. Indian companies investing in that region will be eligible for tax benefits". Members of the delegation represented industries such as pharmaceutical, chemicals, medical equipments, textile and tourism.

Speaking about the economic potential of Uzbekistan, Mr. Mansurov said, "Uzbekistan is the leading manufacturer of natural textile products, which are exported to more than 100 countries".

The country produces more than 3 lakh cars, 3,000 types of food products, 20 varieties of mobiles and smartphones, 2300 varieties of drugs and pharmaceutical products and wide range of household appliances, chemical products, leather goods and agricultural machineries, to name a few.

"Over the years, the country has progressed from a predominant exporter of cotton to exporter of manufactured products, which constitute 80% of total shipments today. Companies in Uzbekistan participate in more than 1,000 international exhibitions annually", Mr. Mansurov said.

Mr. Vijay Kalantri, Honorary Consul General of the Republic of Uzbekistan in Mumbai and Vice Chairman, MVIRDC World Trade Centre Mumbai remarked, "India and Uzbekistan share cultural linkages in architecture, dance, music and cuisine. The visit of this high level business delegation offers tremendous opportunity not only to improve trade but also to explore joint venture among companies in both the countries".

"I hope this interactive meeting will strengthen collaboration between Uzbekistan and India in pharmaceuticals, tourism and textile sectors. Uzbekistan has tremendous tourism potential given its historical cities such as Samarqand, Bukhara, Khiva, etc. Indian companies can take advantage of the Free Economic Zones in Uzbekistan by setting up manufacturing plants in these zones and exporting the products to CIS countries", Mr. Kalantri added.

Mr. Kalantri emphasised the need for launching direct flight connectivity from Mumbai to Uzbekistan to promote tourism and trade between the two countries.

Mr. Ibragimov Yusufbek, Deputy of Mayor, Andijan City

Government said, "The year 2018 has been declared as the year of Entrepreneurship and Innovation in Uzbekistan. The law of Uzbekistan protects the rights of foreign investors. Especially, we offer preferential treatment and tax benefits to investors from India. Through this meeting, we seek to forge long-term relationship with India. I hope this event will generate fruitful and sustainable collaboration between the business community of India and Uzbekistan".

Mr. Abdullaev Elyorbek, Deputy of Governor, Government of Izboskan District said, "We invite Indian companies to invest in Andijan region, which is endowed with significant natural resources".

Mr. Elyorbek further added, "We encourage Indian companies to produce value-added goods and export them to neighbouring countries. We are willing to offer land and other resources to Indian companies. I hope both the countries can strengthen their relationship through collaboration in trade and investment".

Mr. Ismoilov Sardorbek, Specialist, Investment Department of Government of Andijan said, "Andijan accounts for 10% of the population of Uzbekistan and it is the most densely populated region in the country. This ensures a huge consumer market for companies. The economy of Andijan grew 159% between 2012 and 2017. Andijan contributes 7% to the industrial production of Uzbekistan. Four Indian companies have commercial presence in Andijan through joint ventures".

Mr. Sardorbek explained the tax incentives and other preferential treatment given to foreign investors in the Andijan region as announced through a President's decree.

As part of the event, distinguished members of the delegation made presentations on the economy of Uzbekistan and the potential business opportunities in tourism and pharmaceutical industries in the Andijan region.

The event witnessed more than 500 Business-to-Business (B2B) and Business-to-Government (B2G) meetings among officials from textile, pharmaceutical and tourism industries in India and Uzbekistan.

The interactive meeting was held at MVIRDC World Trade Centre Mumbai on May 25, 2018.



Acquiring and Accessing Finance: A Key to Women's Empowerment

World Trade Centre Mumbai organised CWE Business Series 18th edition which was aimed at equipping women entrepreneurs with the knowledge of different skills which would help them achieve their goals and scale up their businesses. This edition had a workshop on 'How to get your due credit' which was organised by Mr. Lucas Bianchi, Co-founder & Promoter, Namaste Credit. The topics discussed were types of loans, the loan market today, importance of credit history and financial discipline. The other speakers at the workshop included Ms. Farzana Haque, Global Head Europe Telecom & Strategic Group Accounts, Tata Consultancy Services, Ms. Sucharita Eashwar, Founder, Catalyst for Women Entrepreneurship and Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai.



A view of the participants at the Workshop.

Mr. Bianchi explained how to plan for a loan and apply to multiple banks and financial institutions online and get the best terms approved for a loan – through Namaste Credit. He also explained how to get Due Credit and emphasised on the importance of financial discipline for entrepreneurs.

Ms. Haque shared her inspirational life journey to the top in a challenging world. She also spoke of her professional accomplishments, commitment to society and potential to contribute to shaping the future of the world. She also spoke about the challenges she faced as a young woman climbing the corporate ladder.

Ms. Eashwar spoke of how she started Catalyst for Women Entrepreneurship (CWE), which helps women entrepreneurs create extraordinary results. CWE is

present in 57 cities and 14 states and has over the years built a strong network of 2000+ members. She said that now was the right time for women to start their own businesses. She spoke of some of the inspiring role models and mentioned about government schemes and programmes for women entrepreneurs. She further added that CWE was a platform to access finance, markets, technology, trade networks and business skills.

Ms. Naik said, "Women's Empowerment is one of the least discussed topics, inspite of the significant contribution to economic activities across the world. Last year, we had organised Global Economic Summit on Women's Empowerment: Entrepreneurship, Innovation and Capacity Building to connect women entrepreneurs to global value chains. Some of the key findings that came out of the discussions were - need for appropriate policy intervention, innovation and technology adoption, market access and penetration, and access to finance, which would increase women's contribution in economic activities. Some of the areas that are of great concern to women's empowerment are lack of access to finance especially microfinance, women enterprises in unorganised sectors, assistance in identifying and accessing new markets and effectively monitoring and evaluating appropriate programmes, for their benefit. These needs to be discussed and finding solutions are key to women's empowerment".

CWE members from Mumbai made presentations on their companies, products and services. Two companies were represented namely Marigold People Consulting and Chungi. While the former is a process consulting firm specialising into design, implementation and institutionalisation of integrated people management approaches aligning to organisational priorities and business objectives. The later company provides a platform to artists who have succumbed to modern technologies and were looking to breathe new lease of life to their talents. This company also envisions reviving various arts from across the country that have been lost over time.

The workshop was held at MVIRDC World Trade Centre Mumbai on June 8, 2018.

Fight Protectionism and Terrorism to Promote Solidarity, says (Dr.) V. K. Singh (Retd.)



Mr. Kamal Morarka, Chairman, MVIRDC World Trade Centre Mumbai (3rd left) felicitating Gen. (Dr.) V. K. Singh (Retd.), Hon'ble Minister of State for External Affairs, Ministry of External Affairs, Government of India. Also present (L-R): Captain Somesh Batra, Vice Chairman, MVIRDC World Trade Centre Mumbai; Mr. Sharad Upasani, Vice Chairman, MVIRDC World Trade Centre Mumbai; Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai and Mr. Y. R. Warerkar, Executive Director, MVIRDC World Trade Centre Mumbai.

MVIRDC World Trade Centre Mumbai organised World Trade Centers Association Day. The event commenced with a video message from Mr. Suresh Prabhu, Union Minister for Commerce and Industry, Government of India to the Centre. Mr. Prabhu remarked that the World Trade Centre Movement is commendable and helps in promoting trade and World Trade Centers Association has a big network to support trade and investment. "I complement World Trade Centers Association, New York and MVIRDC World Trade Centre Mumbai for this laudable work in promoting trade, industry and exports".

Gen. (Dr.) V. K. Singh (Retd.), Hon'ble Minister of State for External Affairs, Ministry of External Affairs, Government of India said, "I sincerely feel trade and economy are the lifeblood of a nation, without which a nation's health will suffer. When a building is constructed, it is not just bricks, mortar, cement and steel; but the vision behind it. World Trade Center New York epitomises the vision of trade which suffered after 9/11 terrorist attack. The attack unleashed events that shaped the world today. Today's most potent threat is terrorism. Terrorism has no colour, caste and religion. On this World Trade Centers

Association Day, we must take stock of this threat and take a pledge that we shall not permit similar things to happen to our nation, property and people".

Speaking further about the menace of terrorism, Gen. (Dr.) Singh (Retd.) said, "In the last four years of the present government, there has been no untoward incident, as in the past. This is due to solidarity and economic upliftment of the people. India has been most



concerned and affected by terrorism. India has tabled a draft comprehensive convention, on fighting terrorism at the United Nations. I hope all nations will support to pass this convention and join the war against terrorism”.

The minister also emphasised on promoting peace and stability in the Indo-Pacific zone as 90% of India’s trade passes through sea. “We are professing the blue economy for the benefit of all. We are thinking this century will be the Asian Century. If the vision of Sir. M. Visveswaraya and MVIRDC WTC Mumbai has to be promulgated, peace and stability need to prevail, which will spur economic growth, take the nation to a different sphere of development and reap the benefit of intermingling, interlocking and networking of economies,” he remarked.

Sharing his views on globalisation, the minister said, “Globalisation has been the buzzword. But today, people are talking about the ills of globalisation and the benefits of trade barriers and protectionism. However, if trade, commerce and economic integration have to survive, protectionism has to go. Today, as call for protectionism gathers momentum from nations that are powerful, we must seriously consider how we can whittle this down to turn globalisation to our benefit. We need to eliminate this economic terrorism”.

Expressing concern over the threat of climate change, Gen. (Dr.) Singh (Retd.) pointed out to Government of India’s pioneering initiative of launching International Solar Alliance at Paris, which was ratified by large number of countries. As part of this initiative, India’s Prime Minister has laid down the objective of adding 175 gigawatt of solar power capacity by 2022. This initiative has created huge business opportunity for solar energy industry and the tariff of solar and wind energy have fallen considerably. The industry should reap benefit from this initiative”.

The minister also pointed out to another path-breaking scheme called Ayushman Bharat, the world’s largest healthcare scheme that will be implemented shortly. The scheme will provide healthcare cover upto Rs 5 lakh to 50 crore individuals or 10 crore families. With this scheme, the healthcare industry will get similar boost as the solar industry.

Gen. (Dr.) Singh (Retd.) concluded his remarks by highlighting the strength and potential of Indian

economy. “Indian economy is growing at an unparalleled pace. Its contribution to global GDP growth has been about 22 per cent in the past four years. It points toward sound economics and the priority of development over destruction. However, 7.7 per cent growth rate is not enough. We need efforts from all of us. Let’s put our shoulders to remove the defects that we see and suggest measures for improvement. Only then will this World Trade Centers Association Day be truly meaningful for all of us”.

Mr. Jayakumar Rawal, Hon’ble Minister of Tourism, Employment Guarantee Scheme, Government of Maharashtra, “Tourism is soft diplomacy and Government of Maharashtra is promoting this sector with several breakthrough initiatives. Maharashtra is the first state in India to promote experimental tourism. The state has signed memorandum of understanding with



the world’s leading hospitality service provider Airbnb to promote tourism. After 70 years, Gharapuri island (famously known as Elephanta island) has been electrified recently to provide fillip to tourism and economic development. Maharashtra is known for rich cultural legacy, magnificent coastline, heterogeneous wildlife, enchanting pilgrim centres and emerging medical tourism”.

Speaking further about the attractiveness of Maharashtra, Mr. Rawal said, “Government of Maharashtra is holding discussions with Canada and USA to set up hubs for artificial intelligence”.

Lauding the efforts of MVIRDC World Trade Centre Mumbai in organising World Trade Centers Association Celebration, Mr. Rawal said, “World Trade Centre

Mumbai is celebrating the spirit of community and solidarity among World Trade Centers across the world. MVIRDC World Trade Centre Mumbai connects local businesses globally. The organisation encourages research on trade and economy. Maharashtra aims to become a USD 1 trillion economy by 2025. I am sure MVIRDC World Trade Centre Mumbai will play a major role in attaining this ambition”.



Mr. Kamal Morarka, Chairman, MVIRDC World Trade Centre Mumbai remarked, “World Trade Centers Association Day is being celebrated since 2002 to promote peace and solidarity following the terrorist attack on the World Trade Center New

York. The world is shrinking, communication has reached unimaginable heights and extensive micromanagement has prevented similar incidents thereafter”.

Speaking about the role of MVIRDC World Trade Centre Mumbai, Mr. Morarka said, “The Centre is among the top 20 World Trade Centers across the world in promoting international trade. Last year, MVIRDC World Trade Centre Mumbai received more than 60 foreign delegations. World Trade Centers across the world promote goodwill through international trade”.

Gen. (Dr.) Singh (Retd.) also gave farewell felicitation to Dr. Norbert Révai-Bere, Dean, Consular Corps in Mumbai and Consul General of Hungary in Mumbai as his term of office in India was coming to a close.

The event was held at MVIRDC World Trade Centre Mumbai on June 12, 2018.



Sri Lanka Beckons Indian Industry for Collaborative Efforts

An interactive meeting was held in honour of H. E. Mrs. Chitrangenee Wagiswara, High Commissioner of Sri Lanka in New Delhi which was organised by MVIRDC World Trade Centre Mumbai in association with All India Association of Industries. H. E. Mrs. Wagiswara said, “The relationship between Sri Lanka and India is rooted in deep civilisation links, which date back many millennia. It is my firm belief that the time is very opportune to explore and focus on ways and means of elevating this relationship to a much higher level, especially our bilateral economic relations with the State of Maharashtra. Sri Lanka is taking a number of measures to strengthen investment climate; The Board of Investment is moving beyond facilitation to attach higher priority to attract investments”.

This is the maiden visit of H. E. Mrs. Wagiswara to Mumbai after taking charge as High Commissioner.

H. E. Mrs. Wagiswara suggested Indian companies to participate in Government of Sri Lanka’s Vision 2025 programme, which will position the country as an export-

oriented economic hub at the centre of the Indian Ocean.

Under the Vision 2025 agenda, Government of Sri Lanka aims to raise its per capita income to USD 5,000 per year, create one million new jobs, enhance FDI to USD 5 billion, double exports to USD 20 billion per year. These targets will lay the foundation for Sri Lanka to become an upper-middle income country by 2025.

Highlighting the economic benefits of investment in Sri Lanka, H.E. Mrs. Wagiswara said, “Sri Lanka has preferential market access to a market of about 3 billion consumers as it has signed free trade agreements (FTA) with Singapore, Pakistan and India. The country is also negotiating FTA with the world’s most populous country China. Colombo port has been ranked 13th best connectivity port in South Asia. Sri Lanka is committed to improve ease of doing business ranking from 110 in 2017 to 70 by 2020.”

The High Commissioner emphasised the potential for cooperation in the hospitality and tourism sector by

suggesting that India and Sri Lanka can be promoted as dual destination for tourism. Government of Sri Lanka is attracting Indian tourists through promotion of Ramayana Trail.

Mrs. Chamari Rodrigo, Consul General of Sri Lanka in Mumbai said, "Our mission is to present you new economic opportunities in Sri Lanka. After a 30-year conflict period, Sri Lanka has enjoyed unprecedented peace and economic stability in the past eight years. Our preferential market access, proactive government, educated workforce and fast developing infrastructure projects provide immense opportunities for investment in Sri Lanka.

Speaking about ambitious infrastructure projects in the country, Mrs. Rodrigo said, "We invite India's participation in the Western Region Megapolis Plan and the Colombo Port City Project that will generate investment opportunities in infrastructure, transport, real estate, both commercial and residential, large scale affordable housing programmes, financial and IT-enabled services, logistics, ports and airports, manufacturing, industrial zones, training and skill development centres. The Colombo Port City Project is a special financial zone that will become an International Financial Centre."

Mr. Siddhartha Rastogi, Director-Asset Management, Ambit Capital Private Limited said, "India and Sri Lanka are complimentary to each other for their existence, survival and growth. It's not a coincidence that various Indian governments have intervened in resolving Sri Lankan conflict in the past and bring political and social stability."

Mr. Rastogi further remarked, "Sri Lanka from time immemorial has been relevant as it forms an integral part of the Silk Route. Not too much has changed since then as dominance on Indian ocean can only be gained through Sri Lanka's aid and whoever controls Indian



From (L-R): Mrs. Chamari Rodrigo, Consul General of Sri Lanka in Mumbai; Mr. Kamal Morarka, Chairman, MVIRDC World Trade Centre Mumbai; H. E. Mrs. Chitrangane Wagiswara, High Commissioner of Sri Lanka in New Delhi and Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai.

ocean can claim access to six other oceans as well as bring East-West Trade corridor closer. Sri Lanka may be suffering from Small nation Younger Brother Syndrome but it's in India's interest to clear the air and build a positive perception and walk the higher ground. That is when people of both countries who are ethnically similar will have a great future."

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai said, "Sri Lanka is India's friendly neighbor and we have religious and cultural ties dating back to the period of epic Ramayana. The country is a promising destination for employment and investment. Indian companies can use Sri Lanka as a hub for exports to European Union and USA as the country enjoys preferential market access. India has signed a free trade agreement with Sri Lanka and already we are exporting pharmaceuticals, chemicals and other items to the country. Being a small country, everything is relatively accessible and projects can be implemented within a time limit in Sri Lanka."

The interactive meeting was held at MVIRDC World Trade Centre Mumbai on June 13, 2018.

Cyber Security Training A Must for Everyone says Y. B. Khurania



From (L-R): Mr. Y. B. Khurania, IPS, Commissioner of Police, BBSR – Cuttack, BBSR addresses the participants. Seated (L-R): Ms. Nimeshika Natarajan, Assistant Director, World Trade Centre Bhubaneswar; Ms. Anila Anand, Inspector, Crime Branch-cyber cell; Professor (Dr.) Gopal Krishna Nayak, Director, International Institute of Information Technology, Bhubaneswar; Professor R. N. Sahu, Faculty, CIME and Professor Kamala Kanta Dash, Master Trainer, Kalinga Kusum Foundation.

A one-day Management Development Programme (MDP) on Cyber Security and Data Protection was organised by World Trade Centre Bhubaneswar in association with College of IT & Management Education. Accredited organizations namely the Police Commissionerate-Bhubaneswar-Cuttack, National Law University Odisha (NLUO) and International Institute of Information Technology, Bhubaneswar (IIITB) were knowledge partners while Kalinga Kusum Foundation was the outreach partner for the programme.

Mr. Y. B. Khurania, IPS, Commissioner of Police, BBSR – Cuttack, BBSR was the chief guest of the programme and delivered the keynote address. Mr. Khurania stressed on creating a youth movement in training all internet users on issues of cyber security and data protection. He shared several examples on how his department was fighting cybercrime despite the existing resource constraints and highlighted the hardwork police officers put into solving difficult cybercrime cases. In such a scenario, it was important to create best practices in policing cybercrime. “Smart city is all about smart technology. Cyber security is the need of the time. We need our citizens, police officers and our youth must be well trained to handle the security issues”, Mr. Khurania added.

Professor (Dr.) Gopal Krishna Nayak, Director, International Institute of Information Technology,

Bhubaneswar spoke about the increasing usage of technology which is influencing the lifestyle of citizens. “With increasing use of the internet, we are exposing ourselves to greater vulnerability as comfort brings risk”, he said. He further deliberated on the need for creating customised awareness programmes for all internet users. Highlighting that when technology brings convenience it also brings risks in equal measure. He advocated that one should be taught about the risks associated with the digital world. “Information about the safety parameters should be open and readily made available to end users each time they perform any vital task using the cyber space”, he added.

Professor R. N. Sahu, Faculty, CIME spoke about the College’s focus on training students in cyber security. “Education and awareness is the only solution to the fight against negative aspects of digitalised mechanisms”, he said.

Professor Kamala Kanta Dash, Master Trainer, Kalinga Kusum Foundation announced Digital Literacy Fellowship for 20 journalists in Bhubaneswar and informed about the one-year long mentorship provided by his organisation to the selected fellows.

Ms. Nimeshika Natarajan, Assistant Director, World Trade Centre Bhubaneswar shared the objective of the programme. “MDP aims to address the awareness issues

of cyber safety and security and briefed participants on how to tackle cyber security lapses, ensuring safety and security of cyberspace. The objective is to create basic awareness of social, technical and legal aspects of cyber security", she said.

Ms. Anila Anand, Inspector, Crime Branch-cyber cell shared her experience of fighting cybercrime and how best citizens could be made aware and be on alert.

Professor (Dr.) Abhik Majumdar, Assistant Professor Law, National Law University Odisha spoke about the legal and regulatory issues related to identity theft and how best one can interpret the IT Act of 2000 and amendment of 2008.

Professor (Dr.) Debasish Jena, Associate Professor, IIITB and his team demonstrated the process of ethical hacking by getting access to participants' emails and social media accounts, showcasing vulnerability of internet users.

A lively open house discussion on various ways to deal with cyber security and cyber-crime issues further added immense value to the programme.

The programme was held at World Trade Centre Bhubaneswar on April 18, 2018.

■

Interactive Meeting with Mr George Lin, Director, World Trade Centre Taipei

An interactive meeting was organised by World Trade Centre Bhubaneswar in honour of Mr George Lin, Director, World Trade Centre Taipei and Mr. Chris Lin, Project Manager, Taiwan External Trade Development Council (TAITRA). The objective of

the meeting was to showcase TAITRA's expertise in helping MSMEs of Odisha to increase their export readiness and help them to build a strong India-Taiwan trade ties.



From (L-R): and Mr. Chris Lin, Project Manager, Taiwan External Trade Development Council (TAITRA); Mr. George Lin, Director, World Trade Centre Taipei and Mr. S. K. Jena, Directorate of Export Promotion and Marketing.

A session on the theme 'Meet Taiwan' was presented by Mr. George Lin. He explained how Taiwan is an emerging destination for business, finance, hi-tech innovation and quality products and could serve as hub for businesses looking eastwards. He explained the decade-long trade ties of Taiwan with Asian Countries.

He informed about the upcoming Trade Shows for the calendar year to participants and urged them to attend the relevant ones for getting an insight in to their respective sectors.

He informed everyone about the MEET TAIWAN portal, sponsored by the Bureau of Foreign Trade which provides quick access to information, enabling prospective trade and businesses to arrange events in Taiwan.

Mr. Chris Lin briefly explained how TAITRA formed a global network dedicated to

promote World Trade. He spoke on TAITRA's lead in taking large-scale trade missions to attend international exhibitions and also organised trade shows overseas. He educated everyone about their online trade service 'Taiwan Trade', Taiwan's biggest business-to-business (B2B) site covering Taiwanese exporters in all Industries.

He also elaborated on the Asia E-commerce Forum and trade meetings organised by TAITRA to connect big companies in the arena e-commerce.

Ms. Nimeshika Natarajan, Assistant Director, World Trade Centre Bhubaneswar, elaborated on the vast potential and opportunities in international trade which could be explored between Odisha and Taiwan. Ms. Natarajan recommended that collaborative efforts in

sector-based skill-exchange programmes and mutual participation in trade shows should be examined.

The session concluded with an open house discussion with individuals exchanging ideas on language training courses, food processing sector, engineering sector, the pharmaceutical industry and the tourism and culture of Taiwan. World Trade Centre Bhubaneswar elicited interest in Taiwan's Waste Management Techniques.

Mr. S. K. Jena, Director, Directorate of Export Promotion and Marketing helped facilitate the interactive meeting.

The interactive meeting was held at World Trade Centre Bhubaneswar on June 13, 2018.

European Regional Meeting Discusses Challenges and Opportunities for WTCs

Ms. Nimeshika Natarajan, Assistant Director, World Trade Centre Bhubaneswar attended the two-day European Regional Meeting which was hosted by World Trade Centre Cyprus. Mr. Rolf Draak, Vice Chair World Trade Centers Association, New York discussed crucial subjects such as the Association's vision, mission, value and strategies. Mr. Alex Brown, Director Communications & Members Relations, WTCA, NY spoke on brand standards and brand protection initiatives of the Association. The discussions emphasised on the benefits and challenges of regionalisation of WTCs. A broad view of the WTCA foundation initiative was also shared by Ms. Andrea Garwood, Vice President and Executive Director, World Trade Centre Trieste.

The participants further gained an insight on the energy sector of Cyprus from Dr. Symeon Kassianides, Chairman, Natural Gas Public Company and Chairman and Chief Executive Officer, Hyperion Systems Engineering Group. Dr. Kassianides, through a presentation elaborated on the CNG systems and the position Cyprus has attained in the energy map of the globe.

Ms. Cristina Sbaizero, Chief Executive Officer, World Trade Centre Trieste and Mr. Paolo Lio, Sales Director & Partner, Public Sector Area Gruppo CLAS presented on EU funding models and explained how WTCs of the



Delegates at the European Regional Meeting, World Trade Center Cyprus

European Regions could encourage their members to apply for the EU funding. Mr. Muhammad Chamma, Group Compliance Manager, Nest Group of Companies further presented on Data Transfer Protection Regulation (GDPR) for WTCs.

The meeting was held in Cyprus on June 21-22, 2018.

Workshop on Sandvik India Gender Awards

A workshop on Sandvik India Gender Awards, an initiative of Sandvik Asia Pvt Ltd was organised by World Trade Centre Goa in partnership with Idobro Impact Solutions, Mumbai. The objective of the workshop was to sensitise stakeholders from the Government, Academia, NGOs, Social Ventures, Individuals and Corporate Sector on the awards and the process of application, besides, introducing United Nations Sustainable Development Goal Number 5 on Gender Equality.

The Sandvik India Gender Awards was launched last year on gender issues in Maharashtra which will further be introduced to various cities in Maharashtra, Goa and Gujarat. The cash prize is Rs. 50 lakhs (approximately USD 72,500) and the awards will be instituted in 8 categories - individual, community-based organisation (CBO), including self-help groups, non-governmental

organisation (NGO), social venture (SV), governmental organisation, academia, corporate organisation (in policy), and corporate social responsibility (CSR).

Mr. Saharsh David, the CSR Head, Sandvik India Ltd. explained the rationale and process of application. Ms. Karon Shaiva, Chief Impact Officer and Managing Director, Idobro Impact solutions, (Knowledge Partners to the Awards), led a lively and meaningful discussions on the subject.

Mr Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre presented an overview of the World Trade Centre Goa's role in promoting international trade.

The workshop was held at World Trade Centre Goa on April 10, 2018.



A group photograph of the participants along with officials of Sandvik India Ltd, Idobro Impact Solutions and World Trade Centre Goa.

Tracing the Course of MSMEs in Goa on World MSME Day



From (L-R): Mr. Chetan Lakhani, Director, Dimac Organics Pvt Ltd; Dr. Jennifer Lewis e Kamat, Chairperson-Women's Wing, Goa Chamber of Commerce & Industry; Mr. Gaurav Kumar Jain, IRS, Assistant Commissioner, GST; Mr. Prashant Kamat, Functional Manager, Directorate of Industry Trade & Commerce, Ministry of Finance, Government of India and Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Center Goa.

The World Centre Goa celebrated World MSME Day. The Day is observed world over highlighting the role of the MSME sector to global trade and their contribution to the economy.

Mr. Prashant Kamat, Functional Manager, Directorate of Industry, Trade & Commerce, Government of Goa focused on his government's efforts to encourage the MSME Sector. He spoke of Chief Ministers Rojgar Yogana (CMRY) and Prime Minister's Employment Generation Programme (PMEGP) and the benefits of these schemes to the State. He highlighted the role of the MSME sector in the socio-economic development of Goa. Mr. Kamat stressed on the importance of the practices adopted by MSMEs which is environmental friendliness during production processes and adopting changes in business model while being competitive in the market.

Ms. Jennifer Lewis e Kamat, Chairperson-Women's Wing, Goa Chamber of Commerce and Industry said that women entrepreneurs play a very significant role in society and contribute immensely to reduction in poverty, gender equality and in the overall social development of the State. She advocated that women have made a difference to economic survival, created better access to health and have increasingly contributed to national development which warrants their entry into business.

Mr. Gaurav Kumar Jain, IRS, Assistant Commissioner of GST, Ministry of Finance, Government of India highlighted the achievements of the Goods and Service Tax (GST) on the completion of one year of its existence since its implementation. He also informed that from October 1, 2018 the government is planning to start E-wallet for exporters, so as to make sure that the refunds are automatically transferred to their E-wallets once the exports are done.

Mr. Chetan Lakhani, Director, Dimac Organics Pvt Ltd (World Trade Center Goa member) shared his experiences and challenges faced when starting his business in Goa and how he overcame the latter. From a small business unit to a medium-sized enterprise, Mr. Lakhani traced the course of his journey.

Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa highlighted the different trade programmes being held to promote MSMEs globally.

The event was held at World Trade Centre Goa on June 27, 2018.

■

Seminar on 'Accessing Global Markets through E-commerce'

A session on 'Accessing Global Markets through E-commerce' was organised by World Trade Centre Jaipur in association with Lakshya Universal Trust. Mr. Mayank Agarwal, Regional Head, Flipkart spoke on the effective utilisation of the e-commerce platform to maximise gains from accessing global buyer base.

Mr. Agarwal said, "The simple fact that e-commerce penetration varies so much across the world is an opportunity. With an expected 30 percent of the global market in 2014-15 and over 35 percent in 2018, the Asia Pacific region is becoming the leader in the e-commerce industry. In 2016, India approximately recorded 6 million plus new internet users, with e-commerce sales growing by 50% per year in value terms." Within few years e-commerce changed the face of international trade in certain sectors – fashion, fast moving consumer goods (FMCG) and consumer electronics being notable examples. E-commerce represents an opportunity both for consumers and businesses. Consumers get access to a world of goods and services, including some that may have previously been unavailable or expensive in their location. Businesses can use e-commerce to address new overseas markets that had previously been too expensive or difficult".

Reacting to the idea of setting up one's own e-commerce portal, he advised, "The biggest advantage is the ability to reach big and emerging markets, to increase corporate market share and profits. Countries such as India and China have a developing middle class with large disposable income. The market is ripe for American companies

to promote their products and services for long-term growth opportunities. It is easy to customise websites for each country, which can reflect local customs, currency and advertisements".

For existing businesses, Mr. Agarwal said, "Selling with the help of a website can be a good way to complement existing trade for existing exporters. While some businesses have e-commerce, distribution and retail networks, other seasonal businesses use e-commerce to complement domestic sales. The key to success is to have access to readily available and accurate information which can be trusted. Having a professional website with accurate information about ones business, including contact details and credentials is a must. Having a stock inventory and use of multiple currency options should be made available. Clarity on prices and incidental costs must be indicated".

Participants discussed their business plans and sought advice on a one-to-one basis.

Mr. Navneet Agarwal, Assistant Director-Trade Promotion, World Trade Centre Jaipur helped facilitate the event.

The session was held at World Trade Centre Jaipur April 21, 2018.



The session in progress

Seminar on E-Way Bill

A seminar on E-Way Bill was organised by World Trade Centre Jaipur in association with DigiLearnings. The seminar included an important area of Integrated Goods and Services Tax (IGST) refunds as well.

Dr. Deepak Choudhary, Director, Digilearnings discussed the basics of IGST refunds and presented a brief on the revised GST law. Mr. Choudhary said, "Under GST, exports and supplies to Special Economic Zones (SEZ) are zero-rated as per Section 16 of the IGST Act, 2017. As per the Act, a registered person making a zero-rated supply is eligible to claim refund in accordance with the provisions. Under either of the following options, namely:

(i) He may supply goods or services or both under bond or letter of undertaking, or

(ii) He may supply goods or services or both, subject to such conditions, safeguards and procedure as may be prescribed".

He further added, "The second option pertains to refund of integrated tax paid for the zero-rated supplies made by suppliers who opt for the route of export on payment of integrated tax and claim refund of such paid tax. The registered persons who have exported goods out of India on payment of IGST are eligible to get the refund of integrated tax subject to certain conditions related to filing of correct and sufficient information in both Goods and Services Tax Network (GSTN) and Customs System. Exporters have to ensure that only correct as well as sufficient information is filed by them in both GSTN and the Customs System. This report shows the response/error code for each of his SBs wherever data has been received from GSTN. In addition, the exporter also has the option to view the SB details relevant for



Dr. Deepak Choudhary Director, Digilearnings (right) along with an official addressing participants.

IGST validation on ICEGATE website. The exporter can view this while filing GST returns and ensure that the details are entered accurately in the returns, so that no miss-match occurs. In case, the exporter's account is not validated by Public Financial Management System (PFMS), he may approach jurisdictional Customs Commissionerate with the correct account details and get it updated in Indian Customs EDI System (ICES). If the exporter is not getting the refund due to suspension/alert on his Importer Exporter Code (IEC), he may clear his dues or submit electronic Bank Realization Certificate (e-BRC) and have the suspension revoked".

Mr. Navneet Agarwal, Assistant Director-Trade Promotion, World Trade Centre Jaipur helped facilitate the event.

The session was held at World Trade Centre Jaipur on April 21, 2018.

Session on Doing Business in Africa

A session on 'Doing Business in Africa' was organised by World Trade Centre Jaipur in association with Federation of Rajasthan Handicraft Exporters (FORHEX). The session was conducted by Mr. Sunil Mody, President, R. B. Mody & Co., Mumbai.

Mr. Mody said there are 35 countries in Africa that have immense potential to trade in various products. He said,

"Timber, handicrafts and furniture manufacturing are the areas that have potential and need to be assessed according to the need and requirement. The most important thing is to decide on the product for exports to the African continent followed by the branding and pricing. Most important is the freight and logistics costs of the exporting product, which if neglected could become more than the value of shipment. Local taxes

have to be assessed and language specific to each country need to be considered”.

Mr. Mody further enlightened that the cultural aspects pertaining to culinary are also to be taken into consideration, which is of interest to most Indians. He said vaccination on yellow fever is still a necessity in some countries. He advised on trade practices for importing timber and other commodities that has value-addition



Mr. Sunil Mody, President, R. B. Mody & Co., Mumbai addressing the participants.

possibilities in Rajasthan and discussed the prospects of processed output for exports on a continued basis with various countries in the continent.

The session was well attended by Jaipur’s major exporters in arts and handicrafts who were interested in exploring the African continent. The session generated a lot of enquiries on doing business in Africa leading to meaningful dialogue and paving the way to organise a series of country-specific programmes in Africa.

Mr. Navneet Agarwal, Assistant Director-Trade Promotion, World Trade Centre Jaipur proposed the idea of a Management Development Programme (MDP) providing in-depth information on Africa and its markets.

The session was held at World Trade Centre Jaipur on May 17, 2018.



WTC Jaipur is a member of the World Trade Centers Association (WTCA), New York which represents an unparalleled network of 318 WTCs in over 90 countries connecting one million businesses across the world. WTC Jaipur is promoted by M. Visvesvaraya Industrial Research and Development Centre (MVIRDC), which is also the promoter of WTC Mumbai, the premium World Trade Centre in India. WTC Jaipur will facilitate trade and investment promotion in the state and will assist local businesses to foray into global markets and help enhance competitiveness of Rajasthan.

Join the Network

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

Membership Benefits

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

Services Offered

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

Registered office

WORLD TRADE CENTRE MUMBAI
31st Floor, Centre 1 Building, Cuffe Parade,
Mumbai - 400005, Maharashtra, India
t: 022 66387272 | e: wtc@wtcmumbai.org

Administrative office

WORLD TRADE CENTRE JAIPUR (RAJASTHAN) ASSOCIATION
314, 3rd Floor, Unique Lifestyle Aura, Sahakar Marg,
Jyoti Nagar, Jaipur 302015, Rajasthan, India
t: +91 141 2981052, +91 9987777977 | e: wtc@wtcjaipur.org

Maharashtra Leverages Dedicated Industrial Policy on Women Entrepreneurship

State Level Conference on Women Entrepreneurs

- A Report

The Department of Industries, Government of Maharashtra in association with World Trade Centre Mumbai organised a State Level Conference on Women Entrepreneurs to address issues on Capacity Building of Women Entrepreneurs which was held on June 27, 2018 at World Trade Centre Mumbai. The Day coincided with 'International MSME Day'. The Conference was initiated as a result of the recent announcement of the state industrial policy to boost and encourage female entrepreneurship in the manufacturing sector of the state. The key features of the Summit were conference, awards presentation and exhibition of women-manufactured products.

The conference was addressed by Mr. Subhash Desai, Hon'ble Minister of Industry and Mining, Government of Maharashtra; Mr. Praveen Pote Patil, Hon'ble Minister of State (Industry and Mining), Government of Maharashtra; Mr. Satish Gavai (IAS), Additional Chief Secretary (Industry); Dr. Harshdeep Kamble (IAS), Development Commissioner (Industries), Directorate of Industries, Government of Maharashtra. The conference was attended by diplomats including Consul Generals and their representatives, academicians, representatives from multilateral bodies, industry chambers and MSME women entrepreneurs.



From (L-R): Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre, Mumbai; Ma. Kalpana Saroj, Managing Director, Kamani Tubes; Ms. Archana Kochhar, Designer & Chief Executive Officer, Archana Kochhar; Mr. Praveen Pote Patil, Hon'ble Minister of State (Industry and Mining), Government of Maharashtra; Mr. Subhash Desai, Hon'ble Minister of Industry and Mining, Government of Maharashtra; Mr. Satish Gavai, IAS, Additional Chief Secretary (Industry), Government of Maharashtra; Dr. Harshdeep Kamble, Development Commissioner (Industries), Directorate of Industries, Government of Maharashtra; Ms. Poonam Soni, Founder & Chief Executive Officer, Poonam Soni Signature Line; Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai.

The conference aimed at educating and motivating women entrepreneurs in the state on various policy initiatives of the Government of Maharashtra. This includes enhancing and accelerating their participation in manufacturing under the ambitious 'Make in Maharashtra' initiative. The perspectives shared by successful women entrepreneur speakers at the conference were encouraging and inspiring which would go a long way in motivating women in the manufacturing space across all sectors. Speakers shared their experiences and challenges particularly in accessing finance, marketing products, enhancing quality standards, building skills and sourcing markets both domestic and international.

The conference thus, provided a roadmap to the government officials to formulate an effective implementation mechanism towards the success of the policy initiative. It also served as a platform for women entrepreneurs to voice their opinions due to stringent policy measures, procedural hurdles and delays.

Women entrepreneurs had the opportunity to network, explore collaborations and learn from one another, besides knowledge-sharing by experts. All participants unanimously agreed that women entrepreneurs have the potential to be an engine of economic growth and sustainable development. It was well resonated that women are not fundamentally just the backbone of society but the builders of the economy as well.

About 600 women entrepreneurs from across the state representing key sectors such as engineering, manufacturing, agriculture & agro processing, food processing, pharmaceuticals, textiles, fashion designing, cosmetics, construction and infrastructure, tourism, business management, gems and jewellery etc. attended the event.

Inaugural Session



Distinguished guests lighting the ceremonial lamp at the Inaugural session

The inaugural session set the tone of the discussions on Women Entrepreneurs with informative and inspiring speeches by ministers and secretaries on policy initiatives introduced by the Government of Maharashtra. Distinguished women entrepreneurs also shared success stories of their entrepreneurial journeys.



Mr. Subhash Desai, Hon'ble Minister of Industry and Mining, Government of Maharashtra delivered the inaugural address. Mr. Desai said that women have come a long way and have taken great strides in many sectors of the economy. He invited women to take advantage of the industrial policy

for women entrepreneurs announced by the Maharashtra government in December 2017 and also make suggestions in improving the policy further. While Government of Maharashtra is developing 52 industry clusters across the state, plans are afoot to develop clusters dedicated to women entrepreneurs. He requested the Department of Industries to make suitable amendments to the policy, encouraging women entrepreneurs to take over sick units. He also invited women entrepreneurs to seek clarification through Government of India's MAITRI Portal, which is a single-window interface for the industry.



Mr. Praveen Pote Patil, Hon'ble Minister of State (Industry and Mining), Government of Maharashtra suggested that women should participate in the 'Make in India' and 'Make in Maharashtra' (Magnetic Maharashtra) initiatives. He

informed that his ministry was providing training to over 28,000 women since the last three years.



Mr. Satish Gavai, IAS, Additional Chief Secretary (Industry), Government of Maharashtra emphasised on the need to change the mindset in order to promote women's participation in trade and industry. If this were to happen there would be no need for support from the government.



Dr. Harshdeep Kamble, Development Commissioner (Industries), Directorate of Industries, Government of Maharashtra said that the government's dedicated industrial policy for women entrepreneurs is the first-of-its kind, offering women entrepreneurs capital subsidy upto 35% at a

concessional rate of interest apart from subsidy on cost of power. The policy allots reserved spaces for women entrepreneurs in malls, commercial complexes and MIDC areas. The policy eases the process of filing patents by women entrepreneurs. Further, Government of Maharashtra is planning to introduce a venture capital fund for financial support to women-owned industries. The government allows only 100% women-owned industries to claim benefits under this policy.

On this occasion, successful women entrepreneurs shared life experiences of their entrepreneurial journeys in their areas of work.

Ms. Kalpana Saroj, Managing Director, Kamani Tubes

attributed her success to determination, perseverance, courage, hard work and self belief that enabled her to achieve the Padma Shri despite struggles she faced in climbing the corporate ladder. She advised all women to proceed towards their goals with passion.



Ms. Poonam Soni, Founder & Chief Executive Officer, Poonam Soni Signature Line

stressed on the challenges faced by women in exports. She made several observations to improve jewellery exports - 5.5% taxation on each piece irrespective of sale, tedious loan procedures with collateral demands, special pilferage protection norms and reforms to be introduced enabling women entrepreneurs to register their craftsmen and operate in an easy manner. Ms. Soni suggested allocation of a unit such as SEEPZ – which serves as a one-stop shop with facilities including offices, rental spaces, trademarks, account offices, etc. Working



conditions of goldsmiths to be improved and imparting education and instilling professionalism, a must. This would go a long way in improving working environment for women entrepreneurs in the industry.

Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre, Mumbai

proposed that the Government of Maharashtra must support women entrepreneurs in enhancing their competitiveness, participating in foreign trade missions, international trade fairs and other global events thereby enabling them to access international markets.



Awards Ceremony

During the event, six women entrepreneurs were felicitated for their exemplary contributions to trade and industry.



Ms. Ankita Shroff, Founder, SAV Chemicals Pvt. Ltd. was honoured in recognition of her excellence in Chemicals Sector.



Mrs. Pooja Ahire, Director, Vinimax Industries and Mrs. Shyamal Gaikwad, Co-partner, Vinimax Industries were honoured in recognition of their excellence in Engineering Sector.



Mrs. Deepthi Jaiswal, Founder & Owner, NULYFINDIA was honoured in recognition of her excellence in Beauty and Wellness Sector.



Mrs. Arundhati Joshi Thomas, Managing Director, Plazma Technologies was honoured in recognition of her excellence in Robotics Sector.



Mrs. Mumtaz Pathan, Garment Cluster, Osmanabad was honoured in recognition of her tremendous work in Garments Sector.



Ms. Priyanka Javale received the honour on behalf of Mrs. Smita Jadhav, Nutan Industries in recognition of the latter's excellence in Electronics Sector.



Session I

Women Entrepreneurs Policy

Panellists in the first session after the inaugural session, shared their life stories and discussed key factors that made their entrepreneurial journeys successful.



Mrs. Kalpana Saroj, Managing Director, Kamani Tubes related her experiences from a humble start at a tailoring outfit to climbing the corporate ladder, which serves as an inspiration to all entrepreneurs. She was instrumental in setting up an

Unemployed Educated Youth Association while pursuing her business career. Fighting litigation cases, death threats, acquiring revolver license for her own security, were part of her travails. The worsening Kamani Tubes administration was given to her after a long-drawn leadership crisis and in so doing she brought a sick company back to life. She was awarded the Rajiv Gandhi Award for Woman Entrepreneurs for her entrepreneurial spirit. Her story is one of determination, perseverance, bravery, tenacity and indomitable courage.



Mrs. Chetna Sinha, Managing Director, Mandesi Foundation and Mandesi Rural Bank (a micro-enterprise development bank) is a social entrepreneur and micro-finance banker. She was named Social Entrepreneur of the Year 2013 by Schwab Foundation. She related her initial journey

where she strived to uplift women from poverty in the drought-prone regions. She encountered few life-changing incidents that inspired her to do something for the economically challenged yet enthusiastic women by educating them on saving their meagre incomes. This triggered off the idea of starting the Mandeshi Mahila Bank. The Bank offers loans without collateral based on hypothecation.



Ms. Archana Kochhar, Designer & Chief Executive Officer, Archana Kochhar shared her experiences on becoming an entrepreneur. During her childhood she learned to understand the concepts of courage and confidence which

are key factors to facing life's challenges. Even at an early age, she aspired to have a sustainable business and firmly believed in constantly adding value to herself. While she worked tirelessly in building her brand of bridal wear, she realised that brand building exercise could take up to a lifetime. She believed that manufacturing involves multitasking and that women are best at it. The fundamentals of setting up a manufacturing business are seeking talent, skill set that is unique to manufacturing and the most important is having an entrepreneurial spirit. She advocated the importance of creating value system in the employee, instilling future goals of the company, so that they could make their individual contributions as they grow along with the company. Finally, she spoke of her desire to teach 'stay at home moms' to make cloth bags and was looking for partners in the success of this venture.



Ms. Khushbu Jain, Senior Vice President-Product and Sales support Leader, Yes Bank spoke of the need to bring about significant changes to reduce barriers for female entrepreneurs. She informed that YES Bank was offering loans to women MSMEs, having raised

funds of INR 1000 crore. Ms. Jain suggested the establishment of women-centric business incubators and use of accelerator models, actualising mentorship initiatives, increasing investment opportunities as well as redrafting educational policies and skilling initiatives.



Mrs. Bharati Chhabria, Founder, WoW - Women of Wisdom is a textile designer, fashion designer and a social worker. She believes in giving underprivileged women a platform to grow their business with the help of the government and educate them with the help

of successful people. With this in mind she meets at least two new women everyday to educate them. She is a strong believer that having a firm resolve in successfully completing a task is the way to achievement.

Session II

Women's Industrial Success Story

The second session featured accomplished women entrepreneurs who shared their vision on starting their own businesses. They overcame challenges along their entrepreneurial journey. They suggested ways to improve existing government policies.



Mrs. Nina Lekhi, Founder, Baggit believes in 'Beauty without Cruelty' which made her build a cruelty-free brand of handbags. She spoke of her Rs. 100 crore company with over 1000 employees. She said that the main challenges women entrepreneurs face were pricing

of products, stringent norms laid down by the government for small entrepreneurs, fraudulent large companies which created bottlenecks for others in the value chain.



Mrs. Arundhati Joshi Thomas, Managing Director, PLAZMA technologies recounted her initial journey on co-founding PLAZMA technologies, which was a difficult one. She was able to acquire as many as 15 new plasma-cutting technologies since the inception of her

company. In case she did not find success in her venture she had her family to go back to. However, she faced all challenges emerging as a winner. Her company was able to file patents, copyrights and trademarks every two years in the last two decades. She emphasised on the importance of saying 'I am the best', which would only act as a reinforcement in bringing out the best in oneself.



Mrs. Deepti Jaiswal, Founder & Owner, NULYFINDIA while providing an overview of the current scenario as well as the challenges faced in the cosmetic industry, she made suggestions for the improvement of her industry. Her suggestions included - good manufacturing practices as is the case in the

pharmaceutical industry; ban on animal testing; common laboratory with R&D facilities; platform for guiding FDA norms; simpler export procedures; common

warehousing provisions; proper handling of business volumes; sale of cosmetic products on a common MSME portal; training facilities for entrepreneurs and manufacturing staff (work on skill development in association with government skill-development schemes); cluster facilities for small manufacturers in production, packaging, warehousing, logistics and licensing, all under one roof; and participation and showcasing products in international exhibitions to accelerate exports.



Mrs. Manisha Dhatrik, Managing Director, Varun Agro Processing Foods Pvt. Ltd. dreamt of getting into business and so she set up Varun Agro. The company is the sole provider of tomato pulp to Hindustan Unilever Limited (HUL) for its brand Kissan. She related the challenges faced as the company

grew from a five lakh turnover to one crore and also from manual production of 500 kgs of tomato pulp to a volume of one tonne, which gradually increased to two tonnes. She was able to effect change in the payment terms from Hindustan Unilever Limited (HUL), from 180-day term to 10 days which reflected in the increase in working capital of the company. She follows 'No Credit, Cash Only' principle to maintain a transparent and clear balance sheet. She advised women entrepreneurs that ethical and clean business practices would make one eligible for bank loans, focus on sustainability, and improve quality of products leading to profitable businesses.



Session III

Export Orientation for Women in International Markets

Diplomatic Corps of Italy and Ecuador and representatives from Directorate General of Foreign Trade shared successful case studies in their respective governments, while government officials outlined various policies to promote women entrepreneurship in various sectors of the industry.



Ms. Stefania Costanza, Consul General, Consulate General of Italy maintained that gender equality fosters development of an economic system, which is a matter of performance than only a social factor. Technological education sustains, boosts and strengthens gender equality. Citing skepticism about her

government's role in bringing about gender equality, she said that it was a matter of time whether the schemes introduced would serve the purpose of promoting women entrepreneurs. She was of the opinion that assistance in child care and home responsibilities which are type-casted roles for women would go a long way in enabling women entrepreneurs both aspiring and existing to excel, positively reflecting on the country's GDP. She provided examples of society's perception of women, reflecting the glass ceiling that still existed, in spite of women's progress in their chosen areas of work. She observed that men could be average in their job performance while women in the same roles had to excel in order to survive.



Ms. Christina Chiriboga, Trade Officer, Consulate General of Ecuador provided an overview on the export opportunities provided by the Ecuador government. She spoke of women in top positions in Ecuador which has led to change in perception of women entrepreneurship.



Mr. Deepak Jhalani, Assistant Director General, Directorate General of Foreign Trade (DGFT), Mumbai said that export incentives are provided for goods and services especially to certain sectors which drive women's employment such as agriculture – plantations in tea and coffee, food processing – papad and

pickle manufacturing, etc. He informed about the various schemes, incentives and benefits to exporters. He highlighted the importance of choosing the right product for exports and the need to standardise packaging practices. He suggested exporters to take advantage of emerging technologies such as e-commerce and MSMEs using the platform can do so through Foreign Post Offices (FPOs).



Session IV

Panel Discussion on Opportunities in Manufacturing Sector

Panelists in this session discussed the opportunities and challenges faced as they chose to be women entrepreneurs in the sectors of medical products, electronics, industrial adhesives and tourism. They shed light on their work-life balance and how they scaled up their businesses.



Mrs. Chhaya Sehgal, Founder and Chief Executive Officer, The Winning Edge summarised the dedicated industrial policy for women entrepreneurs which offers land, power and capital at subsidised costs. As the moderator of the session she posed questions on topics such as 'one's

entrepreneurial journey', 'challenges faced along the way' and 'failures encountered along the way'.

Ms. Nilima Patil, Proprietor, Panoma Surgicals and Chairperson-Women's Wing, MACCIA spoke of her deep desire to start her own business. She is the first entrepreneur in Nashik and faced a number of challenges. The challenges enabled her to understand and learn the nuances of business and provided ample opportunities. As her business stabilised, she decided to get into social work with the objective of empowering and uplifting women and encouraging women entrepreneurship. Her aim was to make women economically independent.



Mrs. Manasi Bidkar, Director, Melux Control Gears Pvt Ltd. started out on her entrepreneurial journey with the support she received after marriage, to pursue her dreams of doing something of her own in the electronics field. Her prior experience in power electronics enabled her to successfully set up

her business. She emphasised the importance of participating in international exhibitions which provides tremendous opportunities for product differentiation

and shed light on various trends that evolve from time to time. She explained how her business benefitted from participation in these exhibitions. Her major challenge was in competing against big brands namely, OSRAM, Phillips, Crompton Greaves, etc. As an entrepreneur she learnt how to find innovative solutions to customer grievances.



Ms. Ankita Shroff, co-Founder and Managing Director of SAV Chemicals Pvt Ltd introduced her gender equal company that manufactures adhesives for industrial use. It started off with an employee base of 25 and turnover of Rs. 7 crore within a span of four years from 2014-2018. Ms. Shroff emphasised on

how she was able to convert challenges into opportunities throughout her entrepreneurial journey. She learned that her business would be sustainable when she changed from industrial to retail production. In order to stay in business, she learned that constant adaptation to industry requirements was important.



Ms. Nalini Gupta, Managing Director, Lotus Destinations-GSA Costa Cruises having vast experience in the travel and tourism business, set up her own business. She explained the challenges that the service sector encounters as the margins for profit are very small. She emphasised that it was important

to be the best in ones chosen field, which eventually becomes commercially viable.

Key Recommendations

In order to enhance the share of women-owned enterprises to 20 per cent in the next five years, Government of Maharashtra introduced a dedicated industrial policy for women entrepreneurs in December 2017. This is a commendable initiative as for the first time a state government in India has introduced a dedicated policy for women entrepreneurs. The policy, among other things, offers various fiscal incentives for enterprises exclusively owned and run by women entrepreneurs. Another criterion for availing these incentives is that these enterprises must employ more than 50 per cent women.

The following recommendations were made from the sessions during the Conference with a view to accelerate women's participation in entrepreneurship:

1. Training and Capacity Building

Many women do not lack ambition, but have been denied education. Further, they need skills and assistance in conducting their business. The government, along with the private sector, should undertake training and capacity building of women entrepreneurs in areas of technology, trade, networking, etc. so that they can identify and assess potential marketing opportunities and scale-up their businesses.

a. Providing mentoring and networking opportunities

The UN India Business Forum and the Women Entrepreneurial Platform of NITI Aayog formed a consortium to reduce gender disparities in start-up investments by providing mentorship and networking opportunities and accelerating financial and market linkages for women entrepreneurs.

The US Embassy has also launched the Nexus Startup Hub whose aim is to support an ecosystem for innovative Indian start-ups and to bring the best American business practices in entrepreneurship and incubation. Two new Nexus initiatives announced for 2018 are providing training, mentoring and networking opportunities to women entrepreneurs throughout India. Government of Maharashtra can initiate such a programme in collaboration with international organisations to promote women-owned start-ups.

b. Entrepreneurial Training

The Ministry of Women & Child Development, Government of India's 'Support to Training and Employment Programme for Women (STEP) Scheme' aims to provide skills that give employability to women and enable women to become self-employed / entrepreneurs. The grant under the Scheme is given to an institution / organisation including NGOs directly and not to States / UTs. Government of Maharashtra should come up with such a scheme to train women who are budding entrepreneurs.

c. Technology Capacity Building

In order to meet the specific needs of women and to enhance the contribution of women towards technology capability building, the Technology Development & Utilisation Programme for Women (TDUPW) has been formulated by the Department of Scientific and Industrial Research (DSIR). The objectives of the programme include promoting the adoption of new technologies by women, awareness creation and training of women on technology-related issues with regard to women, promoting technological upgradation of tiny, small and medium enterprises run by women entrepreneurs, among others. The state government should undertake such capacity building programmes for women entrepreneurs in Maharashtra so that they can take advantage of the latest technologies in their sphere of activities.

d. Trade-related training

Government of India launched the 'Trade Related Entrepreneurship Assistance and Development' (TREAD) Scheme which envisages economic empowerment of women through trade-related training, information and counseling extension activities related to trades, products, services, etc. The state government can undertake such schemes in order to encourage women to participate in international trade.

e. Sector-specific programmes

AGRI UDAAN is an Accelerator programme which focuses on catalysing scale-up of food and agribusiness start-ups through rigorous mentoring, industry networking and investor pitching. Government of Maharashtra should undertake such sector-specific programmes to help women scale-up their businesses.

2. Access to finance

Women are often asked for collateral securities and their husband's involvement in their businesses while giving out loans. Further, it is difficult to raise finance from formal sources and therefore, women often rely on personal savings or informal sources of borrowing to conduct their business. There is a need to ease financial access for women entrepreneurs.

a. Bank-led assistance

Public as well as private sector banks have schemes such as the Stree Shakti Package of SBI, Dena Shakti Scheme of Dena Bank and ICICI Bank's Self Help Group – Bank Linkage Programme are aimed at assisting women entrepreneurs for setting up new projects as well as undertaking expansion, modernisation, technology upgradation and diversification of their existing businesses.

Similarly, the Mann Deshi Foundation Women's Bank creates new and customised credit products and services specifically for rural women, promotes digital banking, provides insurance schemes and products and doorstep banking services. Government of Maharashtra should help in creating awareness of such schemes of banks to address the financial concerns of women.

b. Government Support

The 'Stand up India' Scheme supports entrepreneurship among women and SC & ST communities. The Scheme offers bank loans of between Rs. 10 lakh and Rs. 1 crore for scheduled castes and scheduled tribes and women setting up new enterprises outside the farm sector.

Similarly, Maharashtra government's industrial policy for women entrepreneurs grants financial assistance to women entrepreneurs from Rs. 15 lakh to Rs. 1 crore, in proportion of 15 per cent - 35 per cent of the capital investment of the project at a subsidised rate of interest of upto 5 per cent. The state government should further increase the proportion of investment to upto 50 per cent and lower the interest rate to 3 per cent to ease the investment burden of women entrepreneurs.

c. Budgetary Allocation

The 9th and 10th Five Year Plan of Government of India envisaged gender mainstreaming and included a new component namely, Women Component Plan (WCP), with the objective of advocating women empowerment by increasing the activities that improved the income of women and improving the status of women in society. Kerala introduced Women's Component Plan at the Local Self Government (LSG) level, during the 9th Five Year Plan. In Kerala, it was instructed that allocation of 10 per cent of plan outlays for all departments should be mandatorily earmarked for women-specific projects. The LSGs of Maharashtra should include such plan outlays in their annual budgeting exercise.

MVIRDC World Trade Centre Mumbai suggests that Government of Maharashtra undertake these policy measures in partnership with industry bodies, state-level women resource centres and other stakeholder organisations to ensure wider reach of the policy benefits to even the smallest women entrepreneurs in Maharashtra.

■



49th WTCA General Assembly 2018 – A Report

The 49th World Trade Centers Association, New York (WTCA, NY) General Assembly was held in Leeuwarden, Amsterdam from April 22-25, 2018 on the theme 'Trust: The Core of International Business'. Leeuwarden lies in the Friesland region of Netherlands and was declared as the cultural capital of Europe.

The General Assembly commenced with a Welcome Reception on April 22, 2018 in an informal setting for exchange of ideas and goodwill among participating delegates.

The Conference was inaugurated with an Open Congress which emphasised the power of solidarity among various World Trade Centers (WTCs). The Congress stressed on the opportunities to work, earn and live together benefitting all WTCs provided there is 'Blending of Togetherness'. The Conference also emphasised on WTC networking in agriculture.

Mr. Ferd Crone, Mayor, Municipality of Leeuwarden while welcoming the delegates said that the large participation of WTCs in Leeuwarden was inspiring for the city, which was geared up for the event.

Mr. Klass Kielstra, Vice-Governor of Leeuwarden addressed three important issues in his speech. First, the issues of climate change and attempts to reduce carbon dioxide in the environment. He informed that July 14, 2018 is celebrated as Electric Bulb Day. Second, he emphasised the need for a good ecosystem. He insisted on the importance of clean water and to set up a system of water management and establish a water campus. Third, he spoke of the agriculture sector and stressed on the importance of Holland in promoting top dairy companies which had set a target of Euro 10 billion as its turnover and further plans to establish the finest agriculture university.

Mr. John E. Drew, Chairman, World Trade Center Boston emphasised on the global changes that were taking place and called for more balanced trade policies. He advised that people must trust one another and adhere to their values. He was delighted to note that four hundred

members were participating in this years WTCA General Assembly.

Mr. Evert Jan Schouwstra, Managing Director, World Trade Center Leeuwarden, spoke of International Trade Day coinciding with the Opening Ceremony of Congress scheduled on April 23, 2018. He opined that if international trade increased 4 per cent, the net worth correspondingly projected for WTCs would also increase. He advocated a network for trade. He said that 50 Dutch companies representing over 100 cities were participating and urged delegates to take advantage and build fruitful collaborations.

The following speakers participated in the Opening Congress where issues of topical interests were addressed:

Mr. Henk Ovink, Ambassador for Water, Netherlands spoke on various issues regarding water. He started with the slogan 'No Water No Mankind'. The global challenge faced by the world is lack of clean drinking water. He said that 15 per cent of GDP would be impacted by issues related to lack of water management. Without sustainable water resources there would be 96 per cent disaster and 40 per cent of population would be wiped off. He attributed lack of water being one of the reasons of migration from Africa and Middle East.

Mr. Aalt Dijkhuizen, President of Dutch Topsector Agri & Food spoke on the global agricultural productivity. He said that Netherland with 45000 km area was the second largest exporter of agriculture products. Netherland's food supply to US is worth Euro 100 billion and agriculture provides 10 per cent of employment and contributes 10 per cent to GDP. He spoke of the importance of genomics, biorefinery, recycling water, greenhouse technology and solar energy.

Professor Dr. G. J. (Gerjan) Navis, Nephrologist spoke on aging and obesity which are linked to socio-economic changes. She said that aging is a disorder and one of the important things required to keep it under control is consumption of quality food at affordable prices. There



is also need for vitamins to supplement quality food required to slow down the process, the professor said.

Mr. Cas Konig, Chief Executive Officer, Groningen Seaports, spoke of Green Electric City Project with zero emission.

Mr. Bart-Jan Freriks, Managing Director, ENGIE Services West, spoke on sustainable maintenance of light and design.



On April 24, 2018, Asia Pacific and India Regional Meeting was organised. MVIRDC World Trade Centre Mumbai, World Trade Centre Goa and World Trade Centre Jaipur were represented at this meeting. Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai spoke on the various activities and facilities provided by the Centre. Mr. Kalantri introduced some of the important trade programmes held during the year namely, World Trade Expo, Global Economic Summit and Dr. M. Visvesvaraya Memorial Lecture. He informed that MVIRDC WTC Mumbai receives approximately 65 delegations and organises over 1000 business-to-business meetings (B2Bs), throughout the year. He suggested that these regional meetings should be held more often.

Captain Somesh Batra, Director, World Trade Centre Goa spoke on the importance of real estate and establishment of business centers. He emphasised the importance of B2B meetings and suggested that a World Trade Center Asia Conference should be organised.

A session was organised where key officials from World Trade Centers in Taipei, Harbin, Xiamen, Metro Manila, Nanjing, Perth, Sydney introduced new projects and facilities for the benefit of their regions.

Representatives from Taipei World Trade Center spoke of overseas activities. In 2017, 40 trade shows were organised. They were looking to have closer ties with India with Taiwan actively pursuing activities in World Trade Centre Mumbai and Centers in Chennai, Kolkata and New Delhi. The first of its trade show namely, Taiwan Delhi Expo was held in New Delhi from May 17-19, 2018.

World Trade Center Harbin, China pointed out that Harbin region is the agricultural capital of China. The region has been able to successfully handle all agricultural challenges and is ready to forge fruitful collaborations in this area. Agriculture Council Advisory Committee was approved by WTCA Board in 2018.

World Trade Center Xiamen, China spoke on cross-border transactions, emphasised on export-import and e-commerce. The official emphasised on China investment programmes and called for cooperation between WTCs. They spoke of their experiences in India and Sri Lanka.

World Trade Center Metro Manila since its 30-year existence, has been recognised as an approved Exhibition Centre and has recently started business management trade course.

World Trade Center Nanjing, China introduced its new project of hotel and offices. While the hotel is operational, a technology park will be established shortly. WTC Nanjing is to set up a WTC Foundation, which is a charitable organisation to meet disasters and calamities. It will provide scholarships to students and participate in conceptualising programmes for its corporate social responsibility.

World Trade Center Perth is in the process of setting up a retail outlet and holiday resort approximately 20 km from the City of Perth.

World Trade Center Sydney being the newest member of WTCA, NY has been well received by the local and



various suggestions made by him. On April 25, 2018, 'WTCA Trade and Investment Report: Global Connections, Local Growth' was presented and the points of discussion were on migration, population, GDP, employment and FDI.

Thirty-eight WTCs signed MoUs on agriculture. MOUs were signed with WTC Mumbai and WTC Goa on agri business and agriculture.

On April 26, 2018 a sightseeing tour was organised of Keukenhof, situated in South Holland and known for its garden of tulips.

provincial governments. With government support it will be creating a new universal city near Sydney airport. The focus of the WTC Sydney is to help create logistics and assist in connectivity to the airport.

The session also featured a talk on the recently launched First Annual 'WTCA Global Trade & Investment Report'

Mr. Scott Ferguson, Chief Executive Officer, WTCA, NY provided an update on the General Assembly 2018. Mr. Ferguson said that 99 WTCs with 472 participants participated in the General Assembly. Sixty-four delegates represented the Asia region alone. He stressed on five important issues that needed to be addressed namely, brand building; core activities of a WTC; membership and best practices; 25-member advisory panel; and member engagement in real estate, agriculture, conference and exhibition, and trade services.

Mr. John Drew, Chairman, WTCA, NY spoke on regional structure working and budgetary allocations of a WTC. He emphasised budgetary allocations to various regions and spoke of the importance to work at the grass roots level in order to bring regions together. He pointed out the importance of corporate governance and other relevant issues faced by WTCs which would help in bringing regions to work together.

Mr. Rolf Draak, Chair/CEO, World Trade Center Nice/Sophia Antipolis presented the budget. Mr. Feroze Andhyarujina, Senior Advocate, Supreme Court, India raised questions on the financials and WTCA Board assured that they would look into

April 27, 2018 is celebrated as Kings Day. Delegates were taken to a five-km Park Flea Market where people adorned themselves with orange clothing.



Captain Somesh Batra, Vice Chairman, MVRDC World Trade Centre Mumbai exchanging signed MoU with Ms. Li Luxia, Vice Chairperson, CCPIT and WTC Beijing.

World Trade Centre Mumbai Institute

Presentation of Post Graduate Diploma in Foreign Trade Certificates

The Institute organised a certificate distribution programme for students of Post Graduate Diploma in Foreign Trade (PGDFT) Batch 57. Mr. Y. R. Warekar, Executive Director, World Trade Centre Mumbai awarded certificates and marksheets to students who successfully completed the course.

Professor Mr. Arvind Khedkar, faculty of the Institute addressed the students acknowledging their performance and achievement. Mr. A. O. Kuruvila, Advisor-Trade and Education, MVIRDC World Trade Centre Mumbai encouraged students to keep in touch with the Centre to stay informed on international trade.



The programme was held at MVIRDC World Trade Centre Mumbai on April 2, 2018.



Introduction to Advanced Chinese Mandarin Course

The first batch on 'Advanced Chinese Mandarin Course' was introduced by the Institute in association with Taipei World Trade Centre Liaison Office. This prerequisite to the course is basic knowledge of the Mandarin language. The curriculum includes written and conversational expressions on topics such as greetings and basic discussions at hotels and restaurants, travel and shopping, enquiries on medical care, job interviews, festivals, and business telephonic conversa-

tions. The course provides students the ability to form sentences and communicate effectively in social life, workplace and at home.



The course commenced at MVIRDC World Trade Centre Mumbai on May 10, 2018.

Entrepreneurship Development Programme

An Entrepreneurship Development Programme was organised by the Institute to provide an overview on entrepreneurship and stressed on the importance of training programmes. The programme brought out the importance of planning and effective networking in setting up a business in any area

of passion. To become an entrepreneur, one needed to build leadership by being receptive, engaged, evolved and resilient in the face of challenges.

Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai said that grit and determination were the two most important traits of being an entrepreneur. She stressed on the importance of nurturing and polishing entrepreneurial skills to establish and successfully run ones enterprise.

The Programme was an orientation initiative for individuals looking to be entrepreneurs of the future and the ways and means to develop entrepreneurial skills.

The speakers at the Programme were Mr. Bharat Jethani, Director, ASENTIV Central India and Mr. Hariharan Iyer, certified trainer, ASENTIV, USA.

The programme was held at MVIRDC World Trade Centre Mumbai on May 30, 2018.



From (L-R): Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai addressing the participants. Seated (L-R): Mr. A. O. Kuruvila, Advisor-Trade and Education, MVIRDC World Trade Centre Mumbai; Mr. Bharat Jethani, Director, ASENTIV Central India and Mr. Hariharan Iyer, certified trainer, ASENTIV, USA.

Certificate Course on Export-Import Business

The Institute conducted its 5th batch of the Certificate Course in Export-Import Business for a three-month duration. The course curriculum covers fundamentals of export-import business and provides information required to take any business to international markets. The subjects included are export procedure and documentation; international marketing; export-import finance and exchange regulations; and international logistics and customs procedure.

The students enrolled are aspiring entrepreneurs and also those having family businesses.



The course commenced at MVIRDC World Trade Centre Mumbai on June 16, 2018.



Learn International Trade From Trade Experts

ADMISSIONS OPEN

POST GRADUATE DIPLOMA IN FOREX AND RISK MANAGEMENT

Duration: 6 Months | 2nd & 4th Saturdays: 10.30 am - 5.30 pm

Specially designed for the middle and senior management level executives to enhance their knowledge on Foreign Exchange and Financial Risk Management. It covers topics such as Foreign Exchange Market, Financial Risks and Managing Financial risks, Derivative Products as Risk Management Tools.



CERTIFICATE COURSE IN EXPORT-IMPORT BUSINESS

Duration: 3 Months | Saturdays: 10.30 am - 5.30 pm

Well suited to meet the needs of individuals who wish to become global entrepreneurs. The course provides a background in marketing, management, finance and international trade. The goal of the course is to create a foundation for prospective small business owners, to help them for a long-term success in their business and encourage them to be global.

BASIC CHINESE BUSINESS CONVERSATIONS COURSE

Duration: 3 Months | Thursdays : 6.30 pm - 8.30 pm

Designed to meet the needs of individuals who are doing business with China as well those entrepreneurs who wish to enter into Chinese Markets. The objective of the course is to enable you to communicate accurately and appropriately in simple Chinese for common everyday purposes.



BASIC COURSE IN ENTREPRENEURSHIP DEVELOPMENT

Duration: 5 Weeks | Saturdays: 10.30 am - 5.30 pm

The course will orient budding entrepreneurs towards applying knowledge to maximize gains, business skills, and leadership qualities and above all confidence that can make things happen. It will motivate and guide the participants to enable them to take up a carrier of self employment and setup a small or micro enterprise as an entrepreneur.

CONTACT

WORLD TRADE CENTRE MUMBAI INSTITUTE

Centre-1, 31st Floor, WTC Mumbai, Cuffe Parade, Mumbai 400005

t: 022-66387391-92-95 | e: wti@wtcmumbai.org | w: www.wtcmumbai.org

WORLD TRADE CENTRE **MUMBAI**

Your **Gateway** to the **World**



WTCA Digital Platform	Trade Promotion & Information Services	WTO Study Centre
Trade Research	Exhibition Facilities	International Trade & WIPO Depository Library
Trade Services	Trade Education	Tenant Services
Trade Publications	Trade Publications	Trade Missions & Buyer-Seller Meets
Certificate of Origin	Foreign Trade Facilitation Cell	Trade Workshops & Seminars

MVIRDC WORLD TRADE CENTRE MUMBAI

31st Floor, Centre 1, Cuffe Parade, Mumbai - 400005, Maharashtra, India
 Tel.: 022 66387272 | Email: wtc@wtcmumbai.org

Follow us on | [wtcmumbaiindia](http://wtcmumbaiindia.com)



WORLD TRADE CENTRE®
MUMBAI

Promoted by
MVIRDC®



M. Viswesvaraya Industrial Research and Development Centre



All India Association of Industries



8th Global Economic Summit

**SERVICES IN AN EVOLVING GLOBAL ECONOMY:
Creating Growth and Value for 21st Century Business**

6–8 March, 2019 | World Trade Centre Mumbai

3 Days | 25 Countries | 500 Business Leaders | Eminent Experts



Conference | Exhibition | B2B Meetings | Field Visits