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ON TRADE

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GLOBAL ECONOMIC SUMMIT 2018

Global Value Chains: Accelerating MSME Growth, Development and Sustainability





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

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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.

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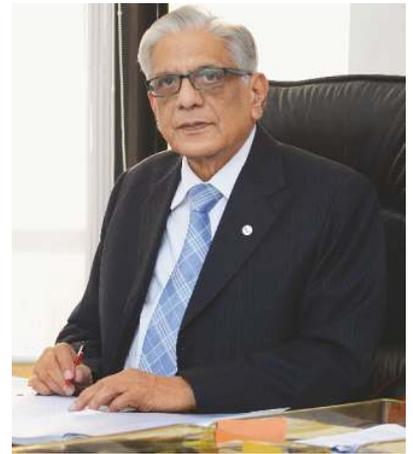
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Dear Readers,

World Trade Centre Mumbai organised its annual flagship event, the 7th Global Economic Summit on 'Global Value Chains: 'Accelerating MSME Growth, Development and Sustainability' with great success. The best of brains congregated to discuss the importance and relevance of Global Value Chains (GVCs) and the benefits for MSMEs integrating into GVCs. Enterprises need to be competitive by acquiring appropriate technology, necessary skills, accessing finance, training and understanding of global markets. This is important since MSMEs are the backbone of an economy and contribute significantly to employment, exports and overall economic growth.



Global Economic Summit 2018 featured thought-provoking sessions that discussed key issues influencing GVC growth and activities and their impact on global trade. The Summit witnessed participation from around 30 countries comprising internationally acclaimed scholars, business leaders, policymakers whose contributions enriched the Summit. The key highlights of the Summit were Plenary Sessions, Exhibition, Business-to-Business Meetings and networking opportunities, Awards Ceremony and Field Trip. Discussions revolved around the opportunities and challenges as well as policy measures for integrating MSMEs into GVCs.

The Cover Story in the present edition of On Trade provides a detailed report on the excellent outcome of GES 2018.

This issue has covered several interesting and informative articles and interviews on key issues of trade and economy such as the role of National Research Development Corporation in assisting MSMEs to promote innovation in their businesses, investment opportunities in industrial parks in Ethiopia, unlocking the potential for India in the BIMSTEC region, India's ranking in Global Intellectual Property Index, future of India-Russia relations, among others.

The Basic Chinese Mandarin Course which was offered by our Centre jointly with Taipei World Trade Center Liaison Office, Mumbai concluded successfully with overwhelming response from the participants.

We hope this edition will be insightful and informative and we look forward to your continued support.

Y. R. Warerkar

Y. R. Warerkar

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Start-ups, Visits, Guest Lectures and Training Programmes

NRDC: Bridging the Gap between R&D, Industry and Academia for MSMEs

Dr. H. Purushotham, Chairman-cum-managing Director, National Research Development Corporation, stressed on the importance of MSMEs to upgrade themselves in areas such as innovative technologies, government schemes, funding patterns, skill development etc. so that they are competitive enough to export and be a part of global value chains. He also shed light on the benefits of being in a business incubator and the work that is being done by his Corporation towards assisting MSMEs. Excerpts of an interview:



With a rich and diverse experience across innovation value chains, how should Micro, Small and Medium-sized Enterprises (MSMEs) better equip themselves, so that they are competitive enough to integrate into GVCs?

In view of globalisation there is an increasing need for MSMEs to equip themselves on all fronts to be more competitive and thereby integrate with global value and supply chains. It has been well established across the globe that innovation is the only way forward to be globally competitive for the industry. However, there are several challenges MSMEs face,:

- Limited Research & Development
- Inability to Adopt Innovations
- Inability to Employ Highly-skilled Human Resources
- Access to Finance
- Access to Markets
- Policy Constraints

The Indian Government is aware that MSMEs and startups are engines of economic growth and job creation. In order to maintain this, the Government is providing all necessary support for their growth through various institutional mechanisms and promotional schemes. These mechanisms and schemes will not only

help overcome challenges, but will also help them integrate into global value and supply chains.

To integrate with global value and supply chains, MSMEs should network aggressively with all stakeholders including the innovation ecosystem, to understand the market dynamics and fast changing technologies.

“To integrate with global value and supply chains, MSMEs should network aggressively with all stakeholders including the innovation ecosystem, to understand the market dynamics and fast changing technologies.”

MSMEs should also rapidly adopt innovative technologies and produce products and services which are IPR protected. Each product and service is protected under different types of IPRs (patents, trademarks, designs, copy rights), which act as barriers for others entrants in the same product and service and also gives confidence to consumers and investors. It is therefore important for MSMEs to embrace IPR regimes to integrate with global value and supply chains.

What are the benefits for MSMEs to locate themselves in a business incubator?

Business incubators are proving to be successful vehicles for commercialisation of early stage innovations by MSMEs and startups across the globe. Generally technology business incubators provide all the necessary support services required by startups to nurture their innovative ideas. The most common incubator

services are - help with business basics, preparation of business plan, networking activities, marketing assistance, regulatory approvals assistance, help with legal systems, accounting and financial management, access to

bank loans, access to angel investors or venture capital, help with presentation skills, links to higher education resources, access to R&D and testing facilities, links to strategic partners, help with comprehensive business training programs, handholding, advisory boards and mentors, technology commercialisation assistance etc. Although most incubators offer their clients office space and shared administrative services, the heart of a true business incubation program is the services it provides to startup companies. NRDC has opened an Incubation Centre recently and most of the above services are being provided to the companies that are incubated.

What are the contributions you have made to Government of India's initiatives such as Make in India and Startup India?

NRDC is actively supporting Startup India Mission by evaluating the proposals received by Department of Industrial Policy and Promotion (DIPP) for innovativeness in startups and also assisting startups through Scheme for Facilitating Start-ups Intellectual Property Protection (SIPP). Under the SIPP scheme, NRDC files patents for startups free of cost. NRDC has so far evaluated innovation content of about 3000 startup proposals and submitted its findings to DIPP which has approved 99 startups for 100% tax benefit so far. NRDC is implementing Indian Oil Corporation limited (IOCL) Start-up Scheme by way of evaluation of the startup proposals, mentoring, monitoring, and reviewing the progress of startups supported under the Scheme. NRDC is also partnered with Andhra Pradesh Government through AP Innovation Society (APIS) to promote startups in the State. NRDC has opened an Incubation Center at its HQs to promote startups wherein about 32 startups are being incubated through physical and virtual incubation modes. NRDC is also in the process of formalising partnerships to work with UP, Bihar, Chhattisgarh and Haryana Governments in promoting their startup schemes.

NRDC aims to transfer at least one technology a day to

“NRDC aims to transfer at least one technology a day to startups, which will become part of Startup India and Make in India programs of the Government of India and thereby significantly contribute in creating New India by 2022.”

startups, which will become part of Startup India and Make in India programs of the Government of India and thereby significantly contribute in creating New India by 2022. NRDC has also been organising a national conference on

‘Leveraging Innovation Ecosystem for Accelerating Startups’ and presented awards to meritorious innovation and student startup which is done annually.

What are the value-added services that National Research Development Corporation is providing to improve the competitiveness of MSMEs?

NRDC has been offering wide range of services to entrepreneurs, startups; SMEs and PSUs such as technology evaluation and assessment; technology sourcing; acquisition, licensing and transfer; patent search; drafting; filing and prosecution; patent landscaping; infringement analysis; IPR policy preparation; IP management and technology transfer training programme; preparation of market research reports, preparation of techno-economic feasibility reports, diagnostic study reports and detailed project reports; setting up of demonstration pilot plants to scale up prove technologies and establish and manage Technology Business Incubator Centres; project consultancy; implementation, monitoring, review and implementation of CSR projects; Entrepreneurship Development Programme (EDP), skill development and cluster development programmes; assessment of regulatory requirements; dossier preparation and facilitation of obtaining regulatory approvals for products and processes from the regulatory bodies etc. within our mandate. All these value-added services are required to mature the lab-scale technologies to marketable technologies. NRDC also provides services to R&D institutions.

What are some of the challenges being faced by MSMEs in acquiring new technology? What are the financial implications for MSMEs?

Acquiring new technology is a costly affair especially for MSMEs and startups because of their limited resources and skills for evaluating it. Some of the major challenges being faced by MSMEs are related to access to risk capital, shortage of skilled manpower, R&D workforce,

weak linkages with R&D Institutions, information asymmetry, markets and public policy among others. There is need for targeted capacity building programmes with reference to innovation for the company's internal management.

According to ADB Institute Study 2016, the cost of innovation is a key barrier for more than 75% of the innovative small and medium firms. SMEs in India face multifold obstacles and are caught in a vicious circle of financial challenges in pursuing innovation. Firstly, the cost of innovation itself is high; secondly, SMEs lack financial resources to implement innovation and lastly, access to finance from external financial institutions seems to be limited, creating further bottlenecks. Therefore, there is an urgent need to address the cost of innovation and increase availability of innovation capital to MSMEs to achieve the targeted growth in India.

MSMEs imbibe innovation at its most rudimentary level. Growth in the MSME sector not only ensures industrialisation in backward areas, but also indicates a more equitable Gini Coefficient and has a multiplier effect on socio-economic development of the country. In the last five-year plan, this sector demonstrated an average growth of 12%, raising the share of the manufacturing sector in GDP to 16%. With the country moving towards a more inclusive growth agenda, a robust MSME sector can accelerate the growth rate, as they do not necessitate huge investments, while simultaneously acting as ancillary units to larger industries. Hence, for the growth of the manufacturing sector in the country, there is a need to focus on the MSME sector.

To promote growth of MSMEs, various central and state government schemes have been rolled out supported by government bodies, banks and financial institutions to infuse funds in this sector. Central government bodies such as the National Small Industries Corporation (NSIC) which assists small units by forwarding requisite machinery, play an important role. The Small Industries Development Agency (SIDA) is a unique single-window service for SSI units.

The Reserve Bank of India Rural Planning and Credit Department acts to refinance nationalised banks and financial institutions in the industry sector. Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) facilitates collateral free credit and merit based lending. Schemes like Technology Upgradation Fund (TUF) provide technological inputs to beneficiary units, banks and other support mechanisms. There is

another important funding scheme called Promoting Academic Research Conversion to Enterprise (PACE) is available for acquiring patents, which is being operated by Department of Scientific and Industrial Research (DSIR) and managed by NRDC.

What has your experience been when providing technology to international MSMEs? What are the best practices that you have imbibed in so doing? How have you been able to use it on the domestic front?

NRDC has successfully exported technologies and services to both developed as well as the developing countries such as USA, Germany, Malaysia, Myanmar, Nepal, Senegal, Indonesia, Madagascar, Philippines, Vietnam, Sri Lanka, Kenya, Brazil and Bangladesh. The Corporation is recognised, particularly in the developing countries, as source of reliable appropriate technology, machines and services, which are typically suitable for these countries.

NRDC has developed a wide network with international organisations. It has signed MoUs with Ghana, Cote D'Ivoire, Togo, Rwanda, Benin, Senegal, Nigeria, Burkina Faso, Zambia, Democratic Republic of Congo, Cameroon, Kenya, Malaysia, Vietnam, Vietnam, Germany, Argentina, Belarus and Ukraine

The Corporation has implemented and exported several technologies and projects:

- Reverse osmosis membrane in Thailand
- Water filter candles, chlorine tablets, dehydrated green pepper, plant growth promoter, menthol in Indonesia
- Drugs (AZT and Omeprazol) in Brazil
- Synthetic and natural dyes and pigments in Vietnam
- Rice husk particle board in Malaysia
- Cell Type Air Washer (CTAW) humidification system in Philippines
- Chlorine tablets in Bangladesh
- Fuel briquetting plant in Nigeria

The Corporation has also provided consultancy services - Identification of Projects in Cote D'Ivoire and Gabon, STEP project in Egypt, Rural Technology Centre in Senegal, Fruit Processing and Handloom project report in Nigeria, Mini Cement Plant in Indonesia and Madagascar, Cotton Technology Report in Cote D'Ivoire, Pharma product Registration Dossier and Technical Support for Liquid Oral Formulation in Ethiopia etc.

The major two technology projects funded by Ministry of External Affairs, Government of India which are recently completed by NRDC are:

(a) Establishing Technology Demonstration Centre at Ivory Coast

The NRDC team visited Ivory Coast and carried out a gap and need assessment for identifying products and services that are being imported from neighbouring countries. Based on need assessment, NRDC identified about 150 products that could be manufactured using local raw materials that could also reduce the imports. Suitable machinery to produce these products in Ivory Coast using the local raw material were procured from India and installed in the Technology Demonstration Centre.

“It is time for all entrepreneurial minds to awake and arise to realise the dream of an exciting entrepreneurial journey and be a part of creating New India.”

The Technology Demonstration Centre work includes identification of technology, project and machines, procurement of machines from India and supply to Abidjan (city in Ivory Coast), running and maintenance of the machines at the Centre, training local manpower to operate and maintain machines.

The local unemployed youth were identified and trained on these machines to produce various value-added products using local raw materials. This project not only adopted appropriate technologies to convert local raw materials into various value-added products but also created employment opportunities and a large number of MSMEs in the country. The Centre has helped to create about 166 MSMEs in Ivory Coast which was managed by NRDC for two years.

(b) Establishing Pilot Research Project for Tomato Cultivation in Ghana

NRDC established a Pilot Research Project for Tomato Cultivation in Ghana funded by Ministry of External Affairs, Government of India in collaboration with Council for Scientific and Industrial Research (CSIR), Ghana. The Research Project has been implemented at three sites in Ghana namely, Ada, Kumasi and Navrongo

over a 5-acre plot per farm in each area.

NRDC completed the pilot research project recently for tomato production in Ghana at three locations to demonstrate Indian technologies for tomato production. The project work included a survey and diagnostic study, recommendation of the measures and technologies, procurement and installation of machinery and equipment and demonstration of the cultivation techniques at three agro climatic locations on turnkey basis. NRDC successfully completed the experimentation with seven varieties of seeds and innovative farming practices. High yielding and pest resistant tomato cultivation technology was demonstrated and transferred to Ghana Government.

It is observed that international technology transfers are more successful compared to domestic technology transfer since resources are in place well in advance and there is a push from both governments to achieve the said objectives within the estimated time and cost.

In international technology transfers the project implementation teams are well aware of the targets, time lines, project review and monitoring is being done at the highest level which led to successful implementation of the projects without time and cost overruns. The best practices and experiences gained in international technology transfer are very well leveraged on the domestic front by NRDC.

What is your message to young entrepreneurs and startups?

My message to entrepreneurs and startups is that this is best time in the history of Indian entrepreneurial movement as Government of India has given the highest priority for promoting innovations, incubation, entrepreneurship and startups through several flagship programmes like Startup India, Make in India, Skill India, Digital India, etc. The Government has also created several funding mechanisms under various ministries to promote these flagship programs. As a result of these initiatives, India has emerged as the 3rd largest country in the world for startups.

It is time for all entrepreneurial minds to awake and arise to realise the dream of an exciting entrepreneurial journey and be a part of creating New India.



India Ranks Highest Among 50 Countries in Global Intellectual Property Index

The US Chamber of Commerce has ranked India 44th out of 50 countries in its sixth edition of the International Intellectual Property (IP) Index 2018. The index rates performance of countries on key IP areas such as patent, trademark, copyright and trade secrets protection. In an interview to World Trade Centre Mumbai, **Mr. Patrick Kilbride, Vice President, International Intellectual Property, Global Innovation Policy Center (GIPC), U.S. Chamber of Commerce** explains the rationale for India's ranking in the index.



The sixth edition of the International IP Index report has ranked India 44th out of 50 countries, with the overall score increasing to 30% from 25% in the previous edition. What are the reasons for the improvement in India's score in the sixth edition?

India topped the Index in terms of the largest percentage improvement made by any country measured on the sixth edition of the U.S. Chamber International IP Index. While India's score went up by 5 percentage points in this edition compared to the 2017 edition, its relative score went up by 20 percent. With this, India outpaced China making it the most improved country this year – much in line with its performance on indices such as the Global Innovation Index and the World Bank's Ease of Doing Business Report. While ranking 44 out of 50 economies measured, for the first time, India has broken free of the bottom ten percent of economies measured, positioning itself as an innovator on the move. The Index also found that India was making progress faster than its emerging economy peers – Brazil, South Africa, Russia – whose scores have either increased marginally or slipped compared to 2017, revealing a trend similar to the 2017-18 WEF Global Competitiveness Index.

“While ranking 44 out of 50 economies measured, for the first time, India has broken free of the bottom ten percent of economies measured, positioning itself as an innovator on the move.”

benchmarked in past editions of the Index:

- Patentability of computer-implemented inventions (CIIs): The Index recognises how the July 2017 Guidelines for Examination of Computer-Related Inventions (CRIs) significantly improved the patenting environment in India. As a result of the guidelines, India's score increased 0.50 (out of 1.0) in this indicator in 2018.
- Ability of trademark owners to protect their trademarks, requisites for protection: The Index identifies how the May 2017 Trade Mark Rules improved the recognition of well-known markets in India. As a result of the new rules, India's score on this indicator increased by 0.25 (out of 1.0) in 2018.
- Physical counterfeiting rates: The Index highlights how India's score improved marginally on the physical counterfeiting rates indicator. This indicator examines the rates of general trade-related physical counterfeiting using the U.S. Chamber's 'Measuring the Magnitude of Counterfeiting' Study and the Organisation for Economic Co-operation and Development (OECD) Economic Impact of Counterfeiting Study.

India's score increased in three of the indicators

Furthermore, India also scored well in the new expedi-

“ In total, India scores ahead of 21 other economies benchmarked in the Index in the systemic efficiency category, reflecting consultation with stakeholders during IP policy formation and educational campaigns and awareness raising initiatives. ”

tious injunctive-style relief and disabling of infringing content online indicator. A new methodological category called ‘systemic efficiency’ reflects the fundamental programmes and policies that countries implement in order to create the basis for a robust IP framework. In total, India scores ahead of 21 other economies benchmarked in the Index in the systemic efficiency category, reflecting consultation with stakeholders during IP policy formation and educational campaigns and awareness raising initiatives.

The report has assigned USA, UK and Sweden the top 3 ranks for their robust intellectual property environment. What are the key features of the IP environment in these countries that India must adopt to improve its ranking in the next edition?

Countries that utilise IP rights to drive innovative and creative activity at a very high level share three traits in common: 1) Rights are clearly and comprehensively defined in the law; 2) Regulatory measures for enforcement and dispute settlement provide additional legal certainty and 3) Governments express a clear political commitment to IP rights.

Official data shows that 98% of patents granted in India were for applications more than 5 years old. What are the steps Indian government must take to expedite approval of patent applications?

The Indian government appears to have implemented commitments within the National IPR Policy to streamline registration of rights. In particular, India has undertaken an expansion of its patent examination corps. By March 2018, India targeted to reduce the pendency from the present 5-7 years to 18 months. To clear the backlog, 459 additional technically competent patent examiners have been appointed, out of which 400 have already started work. This is in addition to the existing 130 patent examiners. These are steps in the

right direction. However, the pre-grant patent opposition system employed by India remains a significant obstacle to timely patent grants. Simplifying this procedure will create more certainty and expedite the introduction of new inventions.

The report mentions that India suffers from limited framework for protection of intellectual property (IP) in the life sciences sector. What are the best practices India must imbibe from other countries in protecting IP in this sector?

By way of example, China recently adopted measures to provide meaningful regulatory data protection, patent linkage, and patent term restoration to life sciences innovators. This development gives China a significant advantage in life sciences innovation.

“ The Indian government appears to have implemented commitments within the National IPR Policy to streamline registration of rights. In particular, India has undertaken an expansion of its patent examination corps. By March 2018, India targeted to reduce the pendency from the present 5-7 years to 18 months. ”

The report cites India's limited participation in international IP treaties as one of the weakness. Could you substantiate with examples how India's participation in international treaties can strengthen the domestic IP environment?

Participation in norm-setting international treaties advances ease of doing business across markets by standardising treatment of rights, as well as providing clear evidence of a country's commitment to protect rights at a high level. Overall, high IP standards can strengthen the generation of IPRs, enhance their reliability, facilitate commercialisation and provide deterrent-level enforcement. By the same token, standardised treatment of rights will also bring certainty and encourage domestic innovators to apply for patents at home than abroad. For instance, the 2018 Economic Survey showed that Indian residents were granted north of 5,000 patents in foreign offices in 2015. However, the number of filings at the Indian Patent Office was just over 800.

Best Minds Congregate to Discuss MSME Integration into GVCs

Global Economic Summit 2018 – A Report

The 7th Global Economic Summit was a pioneering effort on the part of World Trade Centre Mumbai to bring together internationally acclaimed scholars and experts on Global Value Chains (GVCs) to discuss challenges and policy measures for integrating MSMEs in GVCs. The Summit promoted India's GVCs in key sectors such as Auto and Auto Components, Business Services and Hospitality, Chemicals and Pharmaceuticals, Construction and Infrastructure, Education and Vocational Training, Electrical and Electronics, Energy and Environment, Gems, Jewellery and Handicrafts, Information and Communication Technology, Life Science and Biotechnology, Mechanical and Metallurgical, Textile and Leather, Trade Promotion and Development, Transportation and Logistics, among others. The Summit offered a unique platform for multinational companies, investment promotion agencies and industry bodies to make successful case presentations of GVCs. The 3-day Summit featured

intellectually stimulating Plenary Sessions, Exhibition, Business-to-Business Meetings (B2Bs), Awards, Release of Handbook and Field Visits. The Summit was attended by government officials, including diplomats, academicians, representatives from multilateral bodies, industry chambers, MSMEs and corporate houses. All the participants unanimously agreed that GVCs have the potential to be an engine of economic growth and sustainable development.

Over 3 days of the Summit, business delegates exchanged ideas and engaged in fruitful networking sessions to explore mutually beneficial business partnership. The Summit hosted around 500 B2B and Government to Business (G2B) Meetings among 100 delegates representing trade, industry and government from 30 countries and 280 delegates from India.



(From L-R): Dr. S. Venkateswara Sharma, Deputy Director, System Production Area, ISRO Satellite Centre; Mr. Christian Ewert, Director General, amfori (formerly known as Foreign Trade Association); Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai and Director, WTCA Board, N.Y.; Mr. Laxmi Narayan Gupta, IAS, Additional Chief Secretary, MSME Department, Government of Odisha; Mr. Kamal Morarka, Chairman, MVIRDC World Trade Centre Mumbai; Dr. Sonia Sethi, IAS, Additional Director General of Foreign Trade, Directorate General of Foreign Trade, Mumbai Zonal Office; Mr. Nadim Ahmad, Head - Trade and Competitiveness Statistics Division, Statistics Directorate, Organization for Economic Co-operation and Development (OECD); Capt. Somesh Batra, Vice Chairman, MVIRDC World Trade Centre Mumbai; Mr. Rajeev Kher, Distinguished Fellow, Research and Information System for Developing Countries (RIS) and former Commerce Secretary, Government of India at the inaugural session of the Summit.



Inaugural Session

Inaugural Address: Global Value Chains - Enabler of Sustainable Trade

The inaugural session on Day 1 (February 22, 2018) witnessed a power-packed line of distinguished guests from the government, multilateral organisations, think tanks and trade and industry who set the tone for discussion on various topics at sessions in the Summit.



Mr. Suresh Prabhu, Hon'ble Minister of Commerce and Industry, Government of India

In his video message, Mr. Prabhu said Global Economic Summit is the most important programme for the times that we are living in.

The world has changed and now it is all Global Value Chains, which make the world function. Nobody makes a product in one particular geography alone. Adding value to the supply chain is what is going to be the new mantra of business, the Minister remarked.



Mr. Kamal Morarka, Chairman, MVIWDC World Trade Centre Mumbai

Mr. Morarka highlighted the significance of Global Value Chains for economic growth, employment and regional development. He spoke of India's stability and predictability which

are key to integrating into the world economy since 1991. India is built upon a system of transparent administration, robust democracy, freedom of press and functioning of a legal system.

H. E. Professor Adam Burakowski, Ambassador of Poland in New Delhi



H. E. Professor Burakowski discussed the possibilities of developing value chains between India and Poland through partnership in trade and investment. India is considered one of the most promising export markets for Poland and has become the first investment destination for Polish companies in Asia. A huge potential for bilateral cooperation is in the food processing industry. Polish companies are able to offer

expertise with regard to refrigeration and cooling technologies as well as food processing and production lines which are crucial for growing the Indian agricultural market.

Mr. Christian Ewert, Director General, amfori (Foreign Trade Association)



Speaking about India's participation in GVCs, he said India is fairly well integrated into GVCs given that 41 per cent of its exports are intermediate goods used in further production. Considering that in India, trade makes up over 40 per cent of GDP, this is a good indicator of the importance of GVCs for India, according to OECD – Global Value Chains India.

He said the world economy is witnessing the practical expressions of globalisation in the shape of GVCs, the increased service content of production and trade ('servicification'), the digitalisation of trade, and new business models. Together, these trends constitute a formidable force of transformation that is likely to affect trade policy for the foreseeable future.



Dr. S. Venkateswara Sharma, Deputy Director, System Production Area, ISRO Satellite Centre

Dr. Sharma explained how Indian Space Research Organisation (ISRO) partners with industry to create a sustainable value chain in manufacturing satellites.

ISRO is engaged in designing and developing satellites, while the production of systems and subsystems is outsourced to industry. He elaborated how ISRO is partnering with 350-400 industries from all levels ranging from MSMEs, large companies, public sector

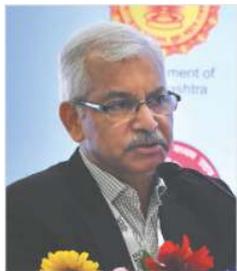
organisations such as HAL and BHEL for integrating 35-40 subsystems of a satellite. ISRO has already fabricated two satellites namely IRNSS1H and IRNSS1I in partnership with industry.

Mr. Laxmi Narayan Gupta, IAS, Additional Chief Secretary, MSME Department, Government of Odisha



MSMEs must focus more on innovation, be it product innovation or process innovation to remain integrated with GVCs as an important partner. For that to happen, steady supply of skilled human capital needs to be ensured who have the drive to experiment with new ideas, he remarked.

Further Mr. Gupta shared information about the competitiveness of the economy of Odisha and the progressive policies of the state government. Government of India has recognised Odisha as the 'Champion State' for achieving this growth rate and a 'Leader State' in terms of Ease of Doing Business.



Mr. Rajeev Kher, Distinguished Fellow, Research and Information System for Developing Countries (RIS) and former Commerce Secretary, Government of India

India has been on the value chains, essentially benefitting by wage arbitrage in the textile, leather and gems and jewellery sectors. In terms of backward and forward participation, the share of Indian participation on regional and global value chains has increased to remain lesser than other strong manufacturing economies. Some of the policy measures suggested by Mr. Kher are sectoral policy development, tariff rationalisation, trade infrastructure, logistics, standards ecosystem, services liberalisation, forward participation and neighborhood and extended neighborhood trade policies, among others.

Dr. Sonia Sethi, IAS, Additional Director General of Foreign Trade, Directorate General of Foreign Trade, Mumbai Zonal Office

Dr. Sethi recalled that Hon'ble Prime Minister of India



Shri. Narendra Modi has set a target of USD 5 trillion for the size of the Indian economy by 2025. Maharashtra aims to become a USD 1 trillion economy by 2025. Global Value Chains play an important role in achieving this ambitious growth target. Government of India is working

out a strategy to upgrade ports and other logistics infrastructure in the country. Government of India has also taken various measures such as introduction of GST, improving ease of doing business, implementing electronics manufacturing policy, among others to promote Global Value Chains in the country, Dr. Sethi added.

Dr. Nadim Ahmad, Head - Trade and Competitiveness Statistics Division, Statistics Directorate, Organization for Economic Co-operation and Development (OECD)



The key factor for integration into GVCs is to identify and capitalise on the cost and comparative advantages. Today, small firms can be integrated into GVCs in ways that were not imagined earlier. MSMEs must identify their area of specialisation, where they can best integrate into GVCs. Policymakers must introduce trade facilitation measures to improve the ease of trading across borders by MSMEs. He specifically called for the paperless system of trading across borders. There is a growing emergence of regional value chains (RVCs) around Europe, Asia and Americas.



Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai

Currently, Indian economy is growing at 6.0-7.0% and if this growth has to increase to 8.0-10.0%, MSMEs have a large role to play in this. India's MSMEs must enhance their competitiveness to grab the opportunity offered by Global Value Chains. Therefore, Government of India must support MSMEs in areas of finance, marketing, logistics, infrastructure etc.

Day 1 (February 22, 2018)

Session I

Panel Discussion: National and Multilateral Approaches to Foster GVCs

The first session after the inaugural session outlined national and multinational approaches to Global Value Chains with special reference to government policies, regional trade agreements, trade facilitation and the role of trade promotion organisations.



Mr. Christian Ewert, Director General, amfori (Foreign Trade Association)

Fragmentation of production network is a major feature of the world economy and it has created a lot of new opportunities for developing countries, especially small and medium enterprises

(SMEs) in these countries, who want to access global market. SMEs need not build the entire value chain of the product and instead concentrate on one stage of the value chain by integrating into the global production network. Rise of global value chains and the denationalisation of state-owned enterprises have altered the trade and trade policy landscape since the early 1990s, besides preferential trade agreements that have increased in number and deepened in content.

Mr. Andrew Crosby, Managing Director, International Centre for Trade and Sustainable Development (ICTSD)



Global Value Chains support sustainable development by generating employment opportunities, promoting innovation, knowledge etc. According to a report from the global consultancy firm Mckinsey, world economy can realise USD 11 trillion gains through internet of things by 2025 and 40% of it will come through value chains. The mindset of business and government must shift from protection to law of attraction.

Mr. Nadim Ahmad, Head - Trade and Competitiveness Statistics Division, Statistics Directorate, Organization for Economic Co-operation and Development (OECD)



The ability of MSMEs to integrate into global value chains can be

enhanced through access to cheaper imports of raw materials and intermediate goods. The other major point is the competitiveness of domestic value chain. Enhancing the competitiveness of MSMEs to boost productivity and make them internationally competitive can be achieved by ensuring ease of entry into the market for new firms; ease of exit for failing firms from the market; increasing foreign direct investment; transfer of technology; strengthen intellectual property regime; skill development through educational and research programmes etc.



Dr. Vinay Sharma, Officiating Chairman, Export Promotion Council for EOUs and SEZs

The service of TPO is very important for budding entrepreneurs. TPOs offer valuable service in the form of a guide or mentor or an agency for connecting local business with their potential

partners in other countries. The role of TPOs has assumed greater significance at a time when companies have to keep pace with changing laws, regulations and more importantly rapidly evolving technological advancements.

Dr. Yang Jun, Professor, School of International Trade and Economics and Adjunct Professor in Research Institute for Global Value Chains, University of International Business and Economics, China



Trade is so important for integration of SMEs in global value chains. A key feature of Global Value Chain is the fragmentation of production network across countries. Consequently, raw materials and components cross border frequently in the global value chain. Another area that needs to be tackled is the complicated beyond the border issues, which are very closely relevant to GVC. Regional Trade Agreements (RTAs) and free trade

agreements (FTAs) are facilitators playing a major role in GVCs.

Mr. Sebastian Saez, Lead Economist and Coordinator of The Trade and Competitiveness World Bank Program in India



A holistic policy approach to promote MSME participation in global value chains is of prime importance. It is imperative to upgrade management and operational capabilities of MSMEs for their effective integration into GVCs. Areas that MSMEs need to address are product quality standards, skills enabling them to upgrade capabilities to partner with lead firms with the help of innovation. The agenda of trade facilitation is extremely relevant for integrating SMEs in GVCs, both directly as exporters and indirectly as suppliers to exporters. SMEs must transport intermediate goods to lead firms in a time-bound manner. SMEs must supply goods to lead firms at most competitive price.

Dr. Rupa Chanda, RBI Chair Professor in Economics, Indian Institute of Management Bangalore



India's backward linkage is stronger than its forward linkage in the global value chain. In the area of trade facilitation border and beyond-the-border measures not only promote global value chains, but foster favourable environment for investment and trade in general. Indian SMEs can engage with government on trade facilitation measures for better participation in the global value chains. MSMEs must assess to what extent the trade facilitation efforts taken so far have benefitted them. Secondly, MSMEs must offer policy inputs and suggestions that may help Government of India for negotiating terms for trade agreements such as Regional Comprehensive Economic Partnership (RCEP), India-EU Free Trade Agreement, India's Look East Policy etc. SMEs must suggest Government of India to participate actively at the WTO negotiation on e-commerce. India must shape the agenda of the global trading rules on e-commerce as it is in the interest of Indian MSMEs.

Session II

Global Value Chains – Perspectives from Business Leaders and Policy Makers

This session brought together supply chain professionals and representatives from government and investment promotion agencies to shed light on benefits of Global Value Chains to MSMEs.



Ms. Viviana Araneda, Head, Global Value Chains Division, General Directorate for International Economic Relations of the Ministry of Foreign Affairs of Chile

Moderator Ms. Araneda said that the topic of Global Value Chains was most relevant in this age of globalisation and trade liberalisation.

available with United Nations Procurement Division (UNPD), which is headquartered in New York. He said SMEs in India can supply goods and services to UNPD either through joint ventures with other suppliers or by supplying goods to a lead supplier. UN offers opportunities for SMEs from all member states through its small-value procurement of services and goods. However, there are limitations in procurement from SMEs since UN procurement is short-term or on emergency basis. During the evaluation stage, UN weighs the risks involved in going for GVCs as a preferred mode of procurement.

Mr. Simon Darnell, Procurement Officer, Infrastructure Support Team, United Nations Procurement Division (UNPD)



SMEs can benefit from various procurement opportunities

Ms. Denise Brinley, Senior Energy Advisor, Pennsylvania Department of Community & Economic Development



There is potential for small and medium enterprises (SMEs) of the plastic industry in the

Pennsylvania and West Virginia regions. India and other countries could explore the investment opportunities in the plastics industry in Pennsylvania as is done by China.

Ms. Madhumitha Ramanathan, Assistant Vice President, Invest India



India can enable integration of Indian MSMEs in the Global Supply Chains by allowing foreign retailers to invest. She also highlighted how allowing foreign investment in India's retail sector can accelerate employment generation, reduce post-harvest food wastage with upgradation in logistics infrastructure, enhance India's exports and make the consumers happy and satisfied.



Mr. Md. Salim Ullah, Senior Assistant Secretary (Policy), Ministry of Industries, Bangladesh

An overview of the success story of Bangladesh in the export of textile and apparel products was

provided which was substantiated by policy initiatives introduced by the government.

Mr. Sachin Chhabra, Head - Procurement and Supply Chain, India Bombardier Transportation



Bombardier Transportation manufactures commuter trains from India's Savli plant and exports them to Australia for Queensland Rail project. For manufacturing commuter trains, the company imports various components from different parts of the world. In so doing, it participates in Government of India's Make in India Project. By exporting bogies and train cars to foreign countries, the company is also involved in 'Make in India for the world'. The company has developed a supply chain based on the overall objective to reduce cost and enhance profitability. The company plans to enhance the domestic content by reducing reliance on imports for components.

Day 2 (February 23, 2018) Special Session



Gen. (Dr.) V.K. Singh (Retd.), Hon'ble Minister of State, Ministry of External Affairs, Government of India

Gen. (Dr.) Singh of India's participation in Global Value Chains and listed the policy measures taken by the Government of India to facilitate

further integration in GVCs. India has a limited number of products where it owns global value chains (GVCs). India has, however, been able to participate in GVCs in the sectors of gems and jewellery, automotive parts and services, rice, buffalo meat, shrimps, petroleum, cotton, yarn, ladies' suits and medicines. Two key areas that the government is focusing on are enabling MSMEs to make more high value products and ensuring that they have timely access to credit and funds. Make in India, Skill India, Digital India and Startup India have further augmented collaborations between Indian and foreign

enterprises opening up opportunities of MSME intervention in GVCs for all industry sectors.



Mr. Jayakumar Rawal, Hon'ble Minister, Employment Guarantee Scheme and Tourism Development, Government of Maharashtra

MSMEs and MSME clusters need support of Maharashtra government, which is doing a lot to improve infrastructure. India is

leading in the field of artificial intelligence heading top global information technology companies. Maharashtra is competitive in the tourism sector and has recently introduced 'Unlimited Maharashtra' on the lines of Incredible India campaign to promote tourism in the State.



Mr. Prafulla Samal, Hon'ble Minister for Social Security & Empowerment of Persons with Disabilities, Women & Child Development & (Mission Shakti), Micro, Small & Medium Enterprises, Government of Odisha

The Minister invited the business community to explore investment opportunities in Odisha. Emergence of GVCs has added pressure to MSMEs' long-term sustainability in certain regions and countries.

Session I

Panel Discussion: Global Value Chains – Building MSME Competitiveness through Value Chain Integration

This session brought to light the factors affecting competitiveness of MSMEs in Global Value Chains by representatives from trade and industry. The factors included access to finance, compliance with global quality standards, availability of logistics and supply chain infrastructure.



Dr. Siddhartha Roy, former Economic Advisor, Tata Group

Lead firms choose their suppliers from those countries that enjoy political stability, currency which is less volatile, infrastructure reasonably developed and have less tensions at the border. Indian MSMEs must make use of

favourable conditions and take efforts to participate in the Global Value Chains. India must learn from the experience of countries such as Japan, South Korea, Taiwan etc. who have taken the lead in integrating into Global Value Chains.

Factors such as product customisation, design and branding and competitive advantage contribute to the competitiveness of firms. MSMEs in India can get into the front-end of the value chain by demonstrating their competitive edge.

Dr. Pritam Banerjee, Senior Director - South Asia, Corporate Public Policy, Deutsche Post DHL Group



Some of the hindrances faced by micro, small and medium enterprises while participating in Global Value Chains are prohibitively high cost of moving cargo from hinterland in India to ports and huge delay and cost of implementing logistics infrastructure projects in India

because of the involvement of multiple agencies or multiple ministries. It was recommended improving the ease of claiming incentives by MSME exporters under various schemes and relaxing norms on e-commerce exports.



Mr. John A. Foord, President, The Federation of National Associations of Ship Brokers and Agents (FONASBA)

India's major challenge is to improve logistics and port infrastructure to ensure speedy clearance of EXIM cargoes which is a crucial factor for integrating

MSMEs in Global Value Chains. Indian authorities must harmonize the customs procedures with those in developed countries.

Mr. Mahinder Chugh, President, Keiretsu Forum Global Angel Network - Mumbai



Startup companies are creating disruptions across value chains in different sectors. Startup enterprises from Global Value Chain are partnering with companies across the globe for various design and manufacturing services. Startup enterprises are the future of technological disruption.

Ms. Viktoria Lopatina, Founder & Managing Director, Kat.El International Trade Consulting Srls



Italian companies are involved in the high end of the global value chain because of their technological superiority and availability of skilled labour.

MSMEs find it difficult to participate in the Global Value Chain. One of the initiatives of the Government of Italy is to enhance competitiveness of the local industry in the global market through is the introduction of 'Patent Box', which incentivises placement in Italy of intangible assets currently held abroad by Italian companies or foreign companies. The other is the introduction of Temporary Export Manager (TEM), a new professional outsourced figure, which helps SMEs to penetrate into global trade.



Mr. O. P. Hisaria, Senior Vice President, Reliance Industries Ltd.

One challenge for micro, small and medium enterprises (MSMEs) is the valuation of cross-border transactions of two related parties in a global value chain. In such a case, India has taken measures to streamline its

border clearance procedure and customs valuation procedures. This would go a long way in facilitating MSME integration into global value chains.

Mr. Rajiv G. Reemul, CEO, PSA Advisers Ltd

Government of Mauritius and governments of other African countries are working together to implement value mapping strategies for providing support services to SMEs investing in Africa.



The strategies include free port service, which is a tax-free zone with modern warehousing facilities to support foreign companies investing in Africa; introduction of e-commerce platform to provide distribution service for all products manufactured in the African region and introduction of a skill development programme by

creating a knowledge hub in Mauritius and setting up R&D facilities in Mauritius.



Mr. Tim Nicolle, Founder & CEO, PrimaDollar Group

PrimaDollar is a fintech company serving exporters in sectors such as textile, furniture, automobile components, pharmaceuticals etc. The company facilitates foreign trade by making immediate payment on behalf of importers to exporters after

verifying and taking possession of all the shipping documents.

It takes on risk of non-payment by importers. Banks and other financial institutions find it difficult to offer trade finance to SMEs in India because of risk of money laundering, relatively low value of transactions and other factors. PrimaDollar fulfils the trade credit needs of SMEs and is working with central banks, commercial banks and governmental bodies in South Asia to offer innovative trade finance services to SMEs.

The company also works with logistics partners, and private equity firms, who invest in SMEs.

Mr. Sandeep Kumar Chawda, EVP-South Asia, Globant



Globant is a leading software and technology service provider headquartered in Argentina with offices in Pune and Bangalore in India. Globant offers digital technologies to companies in banking, airlines, transport, retail and other sectors.

The technology solution offered by Globant enables its clients to attain digital transformations by overcoming barriers such as geographies, language and culture. Globant has teams across various geographies that collectively deliver digital solutions for business organisations.

Session 2

Panel Discussion: GVCs: Adaptation of New Technologies

This session discussed the imperatives of technology adoption for integrating MSMEs into Global Value Chains by representatives from startup enterprises, multinational organisations, industry bodies, government and academia.

Dr. Anil V. Vaidya, Professor of Information Management and Area Head of Information Management, S. P. Jain Institute of Management & Research (SPJIMR)



Emerging technologies such as internet of things (IoT), robotics, artificial intelligence and 3D printing have facilitated integration of MSMEs into Global Value Chains by partnering with lead firms. In the manufacturing sector, technologies such as 3D printing and robotics are changing the shop floor of factories. In the financial sector, technologies such as blockchain are revolutionising business models.

Ms. Ally Spinu, Founder-CEO, Export Portal, California



Export Portal has chosen India as its first destination from among 100 countries to promote trade in goods and services among SMEs on its blockchain-based B2B e-commerce platform. Fear and risk perception are the key factors that prevent SMEs from engaging in cross-border trade. Export Portal has a team of certified freight forwarders to support registered SMEs in customs clearance procedures. Through its technology, the company enables exporters and importers to track their goods in transit from their location.



Mr. Jayesh Ranjan, IAS, Principal Secretary to Government of Telangana, Industries & Commerce (I&C) Department, and Information Technology, Electronics and Communications (ITE&C) Department, Telangana

Small and Medium enterprises in India are lagging behind in terms of adoption of new

technologies. Government of Telangana is taking various steps to support SMEs adopt cutting-edge technologies. The state government is working with six service providers, including large companies such as Microsoft and some startup enterprises. These service providers visit various SMEs to study those areas of business operations where digital technologies can be adopted. Based on this study, these service providers develop technology solutions for the identified operations. Government of Telangana promotes these technology solutions among SMEs through various local industry chambers and associations. The state government subsidises the cost of these technology solutions to encourage more and more SMEs adopt these technologies.

Dr. Alok Nath De, Corporate Vice President, Samsung Electronics, South Korea, and Chief Technology Officer, Samsung R&D Institute India (SRI-B)



Samsung engages SMEs across various stages of its value chain ranging from hardware, firm-ware, middleware, applications etc. Samsung has partnered with around 300 SMEs for developing various applications around Tizen operating system for its internet of things (IoT). Samsung has engaged with MSMEs in technology sourcing and through investment. The Company is also working on adoption and adaption of cutting-edge technologies to address social issues.



Mr. Prabhakar Chaudhary, Managing Director, HAL Robotics Private Limited

The latest technology developments have caused fear of job loss and there is need to develop progressive attitude towards cutting-edge technologies such as artificial intelligence, robotics, 3D printing etc. There is also concern that one day these

technologies will outsmart human beings. Policymakers must enable SMEs adopt cutting-edge technologies, if they have to be competitive and progressive.



Dr. Rahul Walawalkar, President & MD, Customized Energy Solutions India Pvt. Ltd., Executive Director, India Energy Storage Alliance & Vice Chair, Global Energy Storage Alliance

There is tremendous opportunity

for startup companies in India to come out with disruptive solutions in renewable energy. India Energy Storage Alliance is educating Indian companies on how they can participate in the global value chain of component manufacturing segment of the energy sector. It is also guiding technology firms on how they can set up battery manufacturing plants in India. The company is handholding Indian companies in areas ranging from large scale energy storage technologies to distributed energy storage technologies to e-vehicles, thereby helping make the country a global leader in this area.

Session 3

Leveraging the Power of GVCs – Case Presentations

This session deliberated on skill development to enhance MSME competitiveness, role of e-commerce to access global markets by distinguished speakers from the industry. The speakers also demonstrated functioning of Global Value Chains through illustrative case presentations.

Mr. Pramod Sant, Vice President, Head of Export /Imports and Customs, Siemens Ltd, India



Siemens India contributes to GVCs of its parent organisation in engineering, product development and software development; manufacturing and services. Siemens India involves MSMEs for manufacturing intermediate goods such as mechanical parts, plastic parts, turned parts and electronic components. These intermediate goods are exported for assembly in other countries and thereby become part of the GVC of Siemens. Siemens India also engages several Indian MSMEs as repair service providers, ancillary component suppliers and other partners for its global operations.

electrical and electronic goods, light engineering products, pharmaceuticals, ayurveda products, footwear and leather goods, plastic products, diversified jute and wooden furniture.

Progressive measures have been taken by the Government of Bangladesh to promote foreign direct investment and GVCs - 'One Stop Service Centre' for foreign investors in all areas for foreign investment, except four sectors that are reserved for government. Important value chains can be realised by utilising resources of Bangladesh and expertise of India to minimise costs to tap into the global markets.



Mr. Sheikh Fazle Fahim, Senior Vice President, Federation of Bangladesh Chambers of Commerce and Industries (FBCCI)

Bangladesh and India can develop value chain linkages are high-end readymade garments, agro-processed products, cosmetics and toiletries,



Mr. Jahangir Bin Alam, Secretary & CEO, India-Bangladesh Chamber of Commerce & Industry

Several large and medium-sized manufacturing enterprises in ASEAN member states, such as Thailand, Malaysia, Singapore and Vietnam have achieved exceptional economic growth by pursuing 'value chain' method of production management which can be useful lessons for SAARC countries. Constraints faced by SAARC countries in achieving value chains can be addressed by improving regional connectivity through rail, road, water and air

transportation infrastructure, removing complex bureaucratic procedures on trade and investment, establishing regional energy and power grids, ensuring seamless travel facilities for citizens.

Mr. Djouada Khaiar, General Secretary, National Investment Development Agency - ANDI-ALGERIA



Algeria has the potential to become a major hub of Global Value Chains as it offers competitive cost of production, availability of natural resources, modern infrastructure and skilled workforce to business organisations.

This has been made possible as a result of a new model of economic growth based on dynamic entrepreneurship that has been introduced. Some of the priority sectors of investment in the country are agriculture, renewable energy, tourism, information and communication technologies etc.



Mr. Mandar Vaidya, Vice President - India Purchase & Global Category Manager - Group Purchase, SKF Bearing

SKF helps MSMEs transform from being a local supplier to a global supplier by guiding them on quality and standard norms practiced worldwide. Initially, SKF trains MSMEs to supply to its India unit. Once MSMEs are found capable of supplying to the Indian unit, they are encouraged to cater to the company's foreign factories.

Mr. Rajesh Satam, Joint Director, TEXPROCIL



Some of the recommendations to textile manufacturers for retaining their competitive edge in the international market include leveraging value chain by responding to change in demand and fashion trends through demand-based and export-based diversification; increasing value-added exports and enhancing supply chain competitiveness; and local

manufacturers must collaborate with multinational companies to improve technical know-how.

Dr. Rahul Walawalkar, President & MD, Customized Energy Solutions India Pvt. Ltd., Executive Director, India Energy Storage Alliance & Vice Chair, Global Energy Storage Alliance



SMEs and startup enterprises have business opportunity in the entire manufacturing process, right from sourcing raw material to processing the materials, making electrodes, plating the electrodes, manufacturing cells, testing cells, modules, pouches and the entire value chain of lithium ion battery system.

SMEs and startup enterprises can also develop value chain in the recycling industry. India has the potential to graduate from a mere consumer of energy storage technologies to become a leader in research and development in this area by 2022.



Mr. Sobins Kuriakose, Head of Southern States, National Skill Development Corporation (NSDC)

Government of India has set up Pradhan Mantri Kaushal Kendras across all districts of the country to assist local industry clusters and SMEs in accessing skilled workforce.

NSDC has entered into an agreement with Government of Japan for training Indian workforce on global standards, Indian youth are sent to Japan for internship of three years.

The interns return to India to work with MSMEs and industry clusters. Various initiatives have been taken by NSDC – business development skills, international marketing strategy, international quality standards and train youth through the National Apprenticeship Promotion Scheme.



Ms. Anagha Mahajani, General Manager and Head - Program Research and Monitoring, Ambuja Cement Foundation

Ambuja Cement Foundation promotes these sustainable farm practices among cotton growers under the internationally popular

Better Cotton Initiative (BCI).

The Foundation has successfully organised Farmer Producer Companies (FPCs) among cotton growers and imparted sustainable farm practices such as judicious use of water, chemical fertilisers and pesticides, abolition of child labour in farming etc.

The Foundation is to introduce a self-reliant business model for FPCs by making the entire intervention farmer-centric, rather than cotton-centric and also imbibe useful lessons from the practices of other livelihood projects.

Ms. Biswajita Mishra, Head Account Management, Global Sales, Amazon India



Amazon India enables SMEs and artisans to export their goods directly to consumers across 180 countries through its global selling platform.

The platform enables Indian manufacturers sell their goods directly to consumers across 10 global market-places with minimum operating cost. Some of the

products are bedsheets, tapestries, organic products, handicrafts, etc.

Mr. Christian Salamone, CEO, Techint India



Techint's offices in Argentina, Mexico and India jointly work across various stages of the Engineering Procurement and Construction (EPC) value chain to execute power plant projects. The Argentine office of Techint developed engineering and design solution for Balance of Plant (BOP), Industrial Buildings and Power Island. The Mexican office worked on Distributed Control System (DCS) communication system, non industrial buildings, rough grading, final grading, roads, storm water drainages, fences and soil movement. The Mumbai office of Techint was responsible for 3D Modeling and other work.

Mr. Sanjay Tiwari, Global Head of Sales - Maersk Trade Finance



Maersk Trade Finance has introduced an online trade finance services to offer timely credit to exporters and importers with the least procedural hurdles, which is paperless and hassle-free system of trade credit by leveraging digital technologies.

Technology is an effective tool to promote trade credit and remove complex procedures in foreign trade.

Release of Summit Handbook

World Trade Centre Mumbai released the Summit Handbook during the inaugural session of the 7th Global Economic Summit. The Summit Handbook featured a collection of articles, interviews, case studies and research papers on Global Value Chains by eminent speakers and experts. Interesting perspectives on Global Value Chains across the world by experts belonging to multilateral organisations, government departments, business organisations, non-government organisations, academic and research institutions were documented in the Summit Handbook. Some of the topics included role of MSMEs, policy imperatives for developing Global

Value Chains, value chain as a strategy for inclusive growth, improving competitiveness of MSMEs, impact of cutting-edge technologies, regional value chains etc. covering a wide range of sectors were featured.

The Summit Handbook was released by Mr. Laxmi Narayan Gupta, IAS, Additional Chief Secretary, MSME Department, Government of Odisha; Dr. Nadim Ahmad, Head - Trade and Competitiveness Statistics Division, Statistics Directorate, Organization for Economic Co-operation and Development (OECD); Dr. Sonia Sethi, IAS, Additional Director General of Foreign Trade, Directorate



(From L-R): Dr. S. Venkateswara Sharma, Deputy Director, System Production Area, ISRO Satellite Centre; Mr. Christian Ewert, Director General, amfori (formerly known as Foreign Trade Association); Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai and Director, WTCA Board, N.Y.; Mr. Laxmi Narayan Gupta, IAS, Additional Chief Secretary, MSME Department, Government of Odisha; Mr. Kamal Morarka, Chairman, MVIRDC World Trade Centre Mumbai; Dr. Sonia Sethi, IAS, Additional Director General of Foreign Trade, Directorate General of Foreign Trade, Mumbai Zonal Office; Mr. Nadim Ahmad, Head - Trade and Competitiveness Statistics Division, Statistics Directorate, Organization for Economic Co-operation and Development (OECD); Captain Somesh Batra, Vice Chairman, MVIRDC World Trade Centre Mumbai releasing the Summit Handbook

General of Foreign Trade, Mumbai Zonal Office; Dr. S. Venkateswara Sharma, Deputy Director, System Production Area. ISRO Satellite Centre; Mr. Christian Ewert, Director General, amfori and Mr. Rajeev Kher,

Distinguished Fellow, Research and Information System for Developing Countries (RIS) and former Commerce Secretary, Government of India.

Release of MVIRDC Research Study

World Trade Centre Mumbai released its Research Study 'Accelerating Maharashtra's Export Competitiveness' during the inaugural session of the 7th Global Economic Summit. The Study examines 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. The Study carries views from experts representing government agencies, consultancy organisations, academic institutions, financial institutions etc.



(From L-R) Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai; Gen. (Dr.) V.K. Singh (Retd.), Hon'ble Minister of State, Ministry of External Affairs, Government of India; Mr. Kamal Morarka, Chairman, MVIRDC World Trade Centre Mumbai; Mr. Prafulla Samal, Hon'ble Minister for Social Security & Empowerment of Persons with Disabilities, Women & Child Development & (Mission Shakti), Micro, Small & Medium Enterprises, Government of Odisha; Captain Somesh Batra, Vice Chairman, MVIRDC World Trade Centre Mumbai releasing the MVIRDC research study titled 'Accelerating Maharashtra's Export Competitiveness'. Dignitaries also released the India Micro, Small & Medium Enterprises Report 2017 prepared by ISED Small Enterprise Observatory, Cochin.

Award Ceremony

World Trade Centre Mumbai and All India Association of Industries (AIAI) felicitated around 20 business organizations for their outstanding contribution to Global Value Chains. These organisations facilitate small and medium enterprises (SMEs) integrate into Global Value Chains directly or indirectly by offering innovative financial services, logistics services, marketing services and technology solutions. Following were the awardees:



- Mr. Sameer Nagle, General Manager-Mumbai Zonal Office, Gujarat Co-operative Milk Marketing Federation Ltd. was honoured in recognition of the organisation's excellence in the 'Agro-processing' sector.
- Mr. Chandrashekar S. Shetty, Founder and Managing Director, Crystal Automation Pvt. Ltd. was honoured in recognition of the organisation's excellence in the 'Manufacturing' sector.
- Mr. Mitul Mehta, Senior Vice President – Marketing & Communications, Datamatics Global Services Ltd. was honoured in recognition of the organisation's excellence in the 'IT Services' sector.
- Mr. Samir Tamboli, Assistant General Manager - Marketing, Endress + Hauser (India) Automation Instrumentation Pvt. Ltd. was honoured in recognition of the organisation's excellence in the 'Manufacturing' sector.
- Mr. A. K. Singh, General Manager - Western Region, Container Corporation of India Ltd. was honoured in recognition of the organisation's excellence in the 'Logistic Services' sector.
- Mr. Suresh Ghag, General Manager & Head – IT and Mr. Litesh Majethia, Senior Vice President & Head - Supply Chain Finance, Bank of Baroda was honoured in recognition of the organisation's excellence in the 'Financial Services' sector.
- Ms. Seema Parkhe, Company Head, Phinix International was honoured in recognition of the organisation's excellence in the 'Agro-processing' sector.
- Mr. Akash Agarwal, Director - Business Development, Shubham Starch Chem P. Ltd. was honoured in recognition of the organisation's excellence in the 'Manufacturing' sector.



- Mr. Mayank Shah, Chief Innovation Officer and Mr. Abhinandan Singh, Chief Marketing Officer, Mak Design was honoured in recognition of the organisation's excellence in the 'IT Services' sector.
- Honouring of Mr. Manoj Singh, Senior Vice President & Head – Cargo, Mumbai International Airport Pvt. Ltd. – GVK, in recognition of the organisation's excellence in the 'Logistic Services' sector.
- Mr. Shateeam Sewpaul, Director Co-ordination – Africa Continent, Mr. Rajiv Reemul, CEO and Dr. S. K. Chadda, CMD, PSA Advisers Ltd., Mauritius was honoured in recognition of the organisation's excellence in the 'Trade Facilitation Services' sector.
- Mr. Yogesh Nakhwa, Vice President – Operations & Business Excellence, NeoGrowth Credit Pvt. Ltd. was honoured in recognition of the organisation's excellence in the 'Fintech Services' sector.
- Honouring of Mr. Datta Shinde, Chairman and Mr. Shankar Shinde, Managing Director, Global Express Multilogistics Pvt. Ltd., was honoured in recognition of the organisation's excellence in the 'Logistic Services' sector.
- Ms. Priya Choksi, Co-Founder and Mr. Samit Choksi, Co-Founder, PHI was honoured in recognition of the organisation's excellence in the 'Technology Innovation' sector.
- Mr. Guruprasad Rao, Director – Mentor, Imaginarium was honoured in recognition of the organisation's excellence in the 'Technology Innovation' sector.
- Mr. Hemant Mishr, CEO, iLoanz was honoured in recognition of the organisation's excellence in the 'Fintech Services' sector.
- Mr. Maruti Pawar, Head, Amptronics Techno Pvt. Ltd. was honoured in recognition of the organisation's excellence in the 'Manufacturing' sector.
- Mr. Sanjay Tiwari, Global Head of Sales, Maersk Trade Finance was honoured in recognition of the organisation's excellence in the 'Financial Services' sector.
- Mr. Prashant Kashikar was honoured on behalf of Mr. Madhavrao Bhide, Founder & Managing Trustee, Saturday Club Global Trust, in recognition of the organisation's excellence in the 'Trade Facilitation Services' sector.
- Mr. Shirishchandra Shah, COO, Portall and Mr. Prasad Patil, CTO, J M Baxi Group, Portall Infosystems Pvt. Ltd. was honoured in recognition of the organisation's excellence in the 'Logistic Services' sector.

Business Networking Session

The 7th Global Economic Summit witnessed highly fruitful Business-to-Business (B2B) Meetings, Government-to-Business (G2B) Meetings and Business-to-Consumer (B2C) Meetings.

The three-day Summit featured more than 500 B2B and G2B Meetings among 100 delegates representing trade, industry and government from 30 countries and 280

delegates from India. Representatives from micro, small and medium enterprises, industry clusters, start-up enterprises, women-owned companies and corporate houses participated in the B2B meetings.

B2B meetings were arranged by the organisers on requests from around 23 delegates from Bangladesh, Algeria, Bahrain, Ecuador, Cambodia, USA and Senegal,



among other countries. These delegates represent various sectors such as pharmaceuticals, construction, agriculture, food processing, solar energy, textiles, banking, media and entertainment etc.

Besides, foreign and Indian delegates engaged in several B2B meetings at the exhibition, networking lunch and dinner and on the sidelines of the conference.

Officials from Government of Odisha discussed business opportunities in their state with delegates of FOXCONN, Uganda High Commission and Consulate of Ecuador & Trade Office in Mumbai. The officials also invited the delegates to the 6th Annual MSME International Trade Fair at ITPO Bhubaneshwar.

Exhibition

The 7th Global Economic Summit also featured an exhibition, where approximately 30 organisations showcased their products and services to delegates. Companies offering B2B and B2C solutions participated in the exhibition and showcased their products and services to the delegates. These companies were startup enterprises, industry clusters, financial institutions, MSMEs, women-owned enterprises and academic institutions.

Financial institutions such as Syndicate Bank and Karnataka Bank exhibited various products and services offered by them to MSMEs. Professional service providers such as Neeraj Bhagat & Co. Chartered Accountants and Virtual Auditor Pvt. Ltd. showcased their services at the event. Startup companies such as HAL Robotics Private Limited demonstrated their innovative technologies and their applications to various business processes. Engineering companies such as Patco Precision Components Pvt. Ltd. and Amtronics Techno Pvt.Ltd. presented their range of services to prospective clients. Companies namely Maandhaniya Herbal Products, Shreeji Oils and Global Brand Resources displayed their branded products and distributed samples at the exhibition.



Welcome Reception: Cultural Programme

World Trade Centre Mumbai organised a cultural programme on the evening of February 22, 2018.

Veteran musician Ms. Sanjeevani Bhelande, an ace live performer, enthralled the audience by offering a feast of Bollywood melodies. Her charming on-stage presence and mellifluous voice kept the audience spellbound. Ms. Bhelande also performed songs on request from the audience.



Workshop on Marketing Strategy for Exports



Mr. Virendra S. Gupte, Advisor, Tata International Ltd. conducting the workshop

World Trade Centre Mumbai and organised a workshop on marketing strategy for exporters and budding entrepreneurs who are planning to foray into the global markets. The workshop was conducted by veteran marketing strategist Mr. Virendra S. Gupte, Advisor, Tata International Ltd. on February 24, 2018.

Mr. Gupte focused on key elements of international marketing such as order generation and fulfillment, quality management, logistics and distribution, EXIM documentation, product pricing, export finance, risk management, brand building, publicity, after sales services, among others.

Mr. Gupte explained the significance of exports for a business organisation, which helps in identifying new markets, creating new source of revenue, diversifying risks, enhancing profit margin, improving scale of operation and efficiency, developing brand and global recognition etc. Business organisations must adopt principles of accountability and transparency to win the trust of clients.

Exporters must determine the value proposition of the

product and service, in comparison with competitors. While devising a marketing strategy, an exporter must understand the behavior of the target customers, create and enhance value in a highly competitive and technologically disruptive environment.

Mr. Gupte recommended prospective exporters to adopt a leadership mindset as qualities required for domestic marketing which is different from those required for international marketing. A prospective exporter must review the business operations, understand risk taking ability and conduct Strength, Weakness, Opportunity, Threat (SWOT) analysis of the organisation as well as the competitors.

While selecting the country for export, a prospective exporter must conduct market research to assess the political, economic, social, technological, legal and environmental (PESTLE) risks involved in that country. Referring to the last element of PESTLE, Mr. Gupte said every business organisation must take measures to reduce the carbon footprint of its operations by adopting eco-friendly practices such as using recycled products, procuring environment friendly raw materials, packaging materials etc.

Such environment-friendly practices are essential for international marketing because export consignments may be rejected at the customs if they do not conform to the environment standards of the importing nations.

Mr. Gupte also suggested exporters to understand the technical standards, tariff and non-tariff barriers, norms

on packaging, health and safety standards, consumer protection laws of the importing nations to avoid rejection of goods. Representatives from micro, small and medium enter-

prises, industry clusters, startup enterprises, corporate houses, women enterprises, freelancers and others attended the event.

Presentation on Online Trading Portal

Ms. Ally Spinu, Founder-CEO, Export Portal, California made a presentation on 'Online Trading Portal' on February 24, 2018. The presentation highlighted the significance of promoting exports from micro, small and medium enterprises.



Ms. Ally Spinu
Founder-CEO, Export Portal, California

Ms. Spinu said that most SMEs do not engage in international marketing because they think their products are not export grade.

international trade. Blockchain technology allows secure encryption of information which cannot be hacked claimed Ms. Spinu.

Ms. Spinu explained her organisation's role in guiding SME exporters to enter into smart contracts with foreign buyers without the service of lawyers, customs clearance, tracking of freight movement and settlement of export proceeds.

In order to facilitate SMEs in international trade, Export Portal has introduced a blockchain technology, which allows for exchange of information in a secured way between multiple parties in

Ms. Spinu further added that her organisation facilitates commerce by reducing the time, risk and cost involved in international trade for SMEs.

Field Trip to Mahindra & Mahindra

As part of the Global Economic Summit 2018, a field trip was organised for 30 delegates to get a first-hand experience of the manufacturing facility at Mahindra & Mahindra's automotive equipment plant at Kandivali, Mumbai on February 24, 2018. The field trip started with an introductory session on Mahindra Group, where delegates were informed on the establishment of the company and its operations. Thereafter, senior officials of Mahindra & Mahindra's automotive division gave an overview of the state-of-the-art production facility and its contribution to the value chain. The Kandivali plant of company is a major contributor to the 'Make in India' programme of Government of India. The engines made in the Kandivili plant are also exported to South Africa, Philippines, Sri Lanka, Bangladesh, Nepal and Bhutan. Thus, India has come a long way from importing engines from USA in

1947 to manufacturing it domestically and exporting to various countries today. Mahindra Group is participating in the 'Make in India' programme and creating new milestones. In future, the company plans to produce 90 BHP engines domestically.



Mr. Ashok Sharma, President - Agriculture Sector and MD & CEO, Mahindra Agri Solutions Ltd. organised the field trip.



Key Recommendations

The following were the key recommendations that were derived from the panel discussion discussions during the Summit:

- Government of India must frame a value chain-based export policy to encourage Indian SMEs to participate in GVCs
- Studies by OECD show that countries can reduce upto 15% of trade cost by effectively implementing trade facilitation measures
- Government and business must work towards attracting trade and investment, rather than erecting protectionist barriers
- MSMEs must assess to what extent the trade facilitation efforts taken so far have benefitted them. Effective interaction among MSMEs and policymakers is necessary so that the latter can understand the impact of policy measures on industry
- Government must allow foreign direct investment (FDI) in India's retail sector in a calibrated manner. FDI in organised retail can accelerate employment generation, improve logistics infrastructure, reduce post-harvest food wastage, enhance India's exports and make the consumers happy and satisfied
- SMEs must change their mindset and start seeking technology support from government, rather than approaching government for protection, subsidies and preferential procurement policies
- SAARC countries can enhance their intra-region trade from current 5% to 50% by addressing a few constraints that hamper Global Value Chains
- India is expected to be a huge market for lithium ion batteries because of reduction in its production cost. Creating manufacturing capacity for domestic production of lithium ion cells is a priority of Government of India. MSMEs and startup companies must explore business opportunity in this sector
- A typical trade between Kenya and Rotterdam involves 30 intermediate agencies and around 200 documents. Blockchain technology can remove these intermediate agencies and documentation
- India suffers from huge delay and cost overrun in logistics infrastructure projects because of the involvement of multiple agencies or multiple ministries. India must learn from the initiatives of countries such as Malaysia and Thailand that created effective ecosystem of logistics services to reduce cost

A detailed proceedings report of the Summit will be made available shortly.



Indian Startups are Braving Challenges to Open Newer Markets



The Indian startup ecosystem is flooded with innovative ideas and possesses tremendous potential in areas of scientific developments, untapped geographies and overall characteristics says **Mr. K. S. Vishwanathan, Vice President (Industry Initiatives), NASSCOM** in an interview with World Trade Centre Mumbai. He further adds that the corporate sector had fuelled the growth of innovation.

India continues to be the third largest ecosystem for start-up companies after the USA and UK. What are the defining trends in India's start-up ecosystem that are distinct from the trends in other leading countries?

Today, India has reached a maturity phase where innovation is being fueled through digital revolution strengthening its position as the third largest startup ecosystem across the world, amidst intensifying competition from countries like UK and Israel. Our startups are not only reimagining success through various service-based technology, but are also opening up newer markets, creating specific skill sets among people in adopting complex technologies. As per our recent startup report, India currently has the highest proportion of digital talent – 76% as compared to the global average of 56%.

We have witnessed an ever-increasing growth among technologically intensive or deep tech startups and also in the Business-to-Business (B2B) segment. Almost 50% of this year's new additions in startups were in the B2B segment. There has been a

significant growth of 18% year-on-year in startups focused on solving social-sectoral problems in the country, such as health care, education inclusion, financial inclusion, clean energy and agriculture. While scaling up in the global rankings on technology and innovation, India ranked 2nd in growth rate of fintech adoption among digitally active consumers.

The Indian startup ecosystem, today, is flooded with innovative ideas and

“Today, India has reached a maturity phase where innovation is being fueled through digital revolution strengthening its position as the third largest startup ecosystem across the world, amidst intensifying competition from countries like UK and Israel.”

possesses tremendous potential in areas of scientific developments, untapped geographies and it's overall characteristics, what it needs is the right channel and guidance in terms of acceleration, funding and scaling up for continuous disruption. If the current trend continues, within a year or two India will reach the second spot after the US. That's the level of enthusiasm and hunger among startup entrepreneurs in India to do 'something different.'

According to the 2017 edition of your report on startups, India is witnessing rapid growth in the B2B tech startups especially in areas such as health technology, financial technology, ecommerce and aggregation. What are the driving forces for growth in startups in the B2B space?

An increased corporate involvement with startups has fueled the growth of innovation in B2B segment. There are over 50 plus collaboration programs, 20 plus corporate accelerators, recording a 33% year-on-year growth and 30–40 active corporate investors in the country who are playing a vital role in creating a massive support system for these

“The Government of India could facilitate capacity building programs through subsidised infrastructure support which could be specific like test beds and product evaluation facilities in addition to incubation support, marketing cost reimbursements etc.”

startups. Also, the rise of B2B segment is significant because it leverages India's tech talent base to the world. In fact, the software-as-a-service model of startups targeting small businesses as well as large enterprises has attracted over 30% of the B2B funding. This growth is also driven by the rising focus on advanced technologies such as analytics, Artificial Intelligence (AI), Internet of Things (IoT), Augmented Reality (AR), Virtual Reality (VR), blockchain, among others.

As a matter of fact, Business-to-Consumer (B2C) segment requires a lot of cash. Attaining customers is legitimately expensive in such businesses. Further, mortality rate in B2C space is a bit higher than B2B space. Reason being, a lot of money is spent on its promotional activities which most investors have realised now.

Your report also points to the fact that majority of startup enterprises die within 1.6 years-1.9 years of inception. What are the causes of failure in startup companies, how can we address this challenge?

While India has moved up tremendously in ease of doing business, much needs to be done in terms of starting up a business. Major obstructions encountered by entrepreneurs include matters related to funding, regulatory regime, mentorship and support infrastructure. We have to recognise that today we are in a world where

countries are enabling businesses to startup within a day or less, or even within hours, equally countries are also enabling businesses to start remotely, which means without actually having to be physically present in those regions. Therefore for startups which are in the virtual states, difficulties on the domestic front can lead to many of them looking for other options. Moreover, aspects relating to the ease of doing business in India straddling across entry, compliance and exit are basic and need refurbishment to be rewarding enough to appeal to the young entrepreneurs. Also, incubation support in terms of mentorship and infrastructure requires to be restored.

Your report also highlights the decline in funding for startup companies in the first six months of 2017, largely led by fall in funding at the seed stage. What are the reasons for decline in seed funding and how can we promote flow of funds to startup companies?

We have seen a notable rise in angel funding by 83% and the growth rate startup funding by almost 23%. The seed funding drop is, however, indeed a concern. We need to understand that startups are the seeds of the future and without them the very roots of India's future is jeopardised. This is a critical issue, which needs to be flagged. We feel that complicated tax rules are one of the reasons which is hindering the startup's growth in the country. The

government eased tax rules last year to exempt newbie companies raising funds from angel investors. But it also added one bureaucratic layer. Startups have to obtain a clearance certificate from the Inter-Ministerial Board of Certification to be eligible for the benefit. Angel investments are taxed even before they have made a profit, which is upsetting Angels. The government needs to find a way to certify angel groups so that investments made through them can be exempt from taxation. This should be the next logical step and would solve majority of the problem.

Besides funding, what are the other issues and challenges faced by startup enterprises in India? How can they be addressed? How can policies of the central government, state government, and financial regulators such as RBI promote startup ecosystem?

Some of the other challenges that startups face in India beyond access to capital would include taxation related matters, ease of doing business, market access in India and globally, access to Indian and state government projects, validation of ideas through Proof of Concept (PoCs), product management support etc. The Government of India could facilitate capacity building programs through subsidised infrastructure support which could be specific like test beds and product evaluation facilities in addition to incubation support, marketing cost reimbursements etc. Government could ease taxation related matters like extending income tax exemption to Minimum Alternative Tax (MAT), reduce rate of Tax Deducted at Source (TDS) on software transactions currently at 10%, and offer incentives for R&D.

■

WTC Paris Exhorts Businesses to Meet Expectations



How has your background of law, finance and economics helped you in dealing with challenges posed by the business world? What are some of the lessons learnt?

During my professional career, I have acted at the crossroads of the worlds of law, finance and economics and succeeded in the daily operations of the company. I had the opportunity to work with the directors of large companies as well as CEOs of SMEs whose interests I know how to defend.

“Paris Region is the place to be and WTC Paris Île-de-France can help Indian companies set up their businesses.”

While defending the interests and promoting the development of the SMEs, I carried out works on various topics like remuneration of CEOs, shareholders' voting rights, reform of contract law, law for the companies facing difficulties, consumer class action, entrepreneurship and change in capital, company accountability, criminal business law, mobility

At the helm of affairs is **Mr. Didier Kling, President, World Trade Center Paris** who is proficient in assisting businesses at every stage looking to set shop in Paris and other European markets. In an exclusive interview to World Trade Centre Mumbai, Mr. Kling talks about the bouquet of services offered to all aspiring businesses especially MSMEs.

of companies in Europe and mediation between companies.

Paris Île-de-France regional Chamber of Commerce and Industry, the promoter of World Trade Center Paris, is a major player in the regional economy. As the Chairman, how have you been able to represent interests of industry, commerce and services in regional issues and authorities?

With its elected officials (all of them are people who run businesses) and experts, the Paris Île-de-France Chamber of Commerce and Industry (CCI) is a key partner for local, national and European authorities. On issues such as taxation, employment law, business financing and regional development, Paris Île-de-

France CCI is a frontline organisation that speaks for the business community in order to ensure that their expectations are consistently taken into account. More than 50 reports, studies and position papers are published every year.

To carry out this task, our CCI is backed by a network of experts

(around 100 lawyers, economists, tax specialists) and two centers of economic and legal observation namely, Centre régional d'observation du commerce, de l'industrie et des services (Regional Center for Observing Trade in Industry and Services (CROCIS)) and Observatoire consulaire des entreprises en difficultés (Consular Observatory for Enterprises in Difficulty (OCED)).

What sets WTC Paris apart from the rest of European region when it comes to its facilities and trade services?

As explained, World Trade Center (WTC) Paris Île-de-France is integrated to the CCI Paris Île-de-France, therefore, we benefit from all services and supports proposed by it. So we can propose a tailor-made support to foreign companies who want to explore the local market. We have some facilities, thanks to, establishments in more than 10 areas in the Region. Paris Île-de-France Region is the first economic area in Europe: Where GDP is the highest, 1st area for expenses in R&D, an international hub with three airports and railway stations (to UK, Germany, Italy, Spain, Belgium, Netherland). Paris Region is the place to be and WTC Paris Île-de-France can help Indian companies set up their businesses.



“WTC Paris Île-de-France is naturally at the disposal of Indian businesses to receive them in the region. The Center can do it by providing them desks in Paris, organising Business-to-Business (B2B) meetings with local companies, putting them in contact with local organisations who welcome foreign investors, such as Choose Paris Region.”

What are the added advantages being offered especially to Indian businesses to set shop in your region?

WTC Paris Île-de-France is naturally at the disposal of Indian businesses to receive them in the region. The Center can do it by providing them desks in Paris, organising Business-to-Business (B2B) meetings with local companies, putting them in contact with local organisations who welcome foreign investors, such as Choose Paris Region. The public authorities in Île-de-France, namely, the Paris Île-de-France CCI, has created a team dedicated to assisting foreign companies (and their employees) that wish to be located in the Region. The team provides investors with concrete information, support them throughout their decision-making process and is at their side during the physical set-up phase.

How does WTC Paris promote Micro, Small and Medium Enterprises (MSMEs)?

WTC Paris relies mainly on Paris Île-de-France Chamber of Commerce and Industry to promote MSMEs. CCI advisers provide the following services:

- support entrepreneurs during every stage of their project: setting up, developing domestic and foreign markets, taking over or transferring a business
- Provide them with expertise on the law, taxation, economic databases, formalities
- Help them to develop performance in various fields: innovation, quality, human resources, environment, sales, international business

Moreover, Paris Île-de-France provides MSMEs with a platform to

help them grow their business, both in France and abroad, by organising over 1,500 exhibitions, conventions and specialised business events each year.

How is WTC Paris encouraging and fostering innovation across all sectors of the economy?

The Paris Île-de-France Chamber of Commerce and Industry promotes three types of transverse actions in favour of innovation:

- Advice to get 'Crédit d'impôt Recherche' (Research Tax Credit), which is a tax facility for companies investing in R&D expenditures
- Information on the protection of inventions (patents, trademarks, designs and models)
- Support for digitalisation through its platform 'Les digiteurs'

What in your opinion would be the main task of a chamber of commerce?

I see five key priorities for CCI:

- To assert their role and legitimacy and be better identified by entrepreneurs
- To better understand the expectations of companies in order to develop better tools to help them grow and to deal with challenges of the business world
- To reinforce training of adults working in enterprises
- To improve development of territories by setting up operational partnerships with other public and private bodies
- To reinforce worldwide network of CCIs in order to create a genuine strike force and good national and international exchanges

What would be the synergetic activities that you foresee between World Trade Centre Mumbai and World Trade Centre Paris? Which are the sectors you would like to promote among our members who are typically SMEs?

We could consider organising B2B meetings, thematic workshops, individual and collective commercial missions for member companies of our WTC in the following sectors: renewable energies, water, urban mobility, aeronautics and information and communication technologies.

For the implementation of some of these actions, we will be able to rely on CCI Bureau which is hosted by Mumbai Indo-French Chamber of Commerce of India. India is indeed one of the international priority markets of Paris Île-de-France Chamber of Commerce and Industry and has been supporting companies for fifteen years on this market, with our Bureau and the reception of Indian delegations.

As a WTCA Director, what are the resources you have been able to draw from the network that help World Trade Center Paris in offering its services and facilities domestically and internationally?

People are the first source of richness in the network. It's always possible to find the best contact for a company which wants to prospect new markets internationally.

In France, the WTC's network is a strength for the companies, because we can exchange information or requests between us to propose the best service or facility to any company interested to come to France or to go to any foreign country.



“ Moreover, Paris Île-de-France provides MSMEs with a platform to help them grow their business, both in France and abroad, by organising over 1,500 exhibitions, conventions and specialised business events each year. ”

What is your message to Indian businessmen looking to set up their companies in Paris?

I have one message to send to them: come and invest in our region, we will help you to reach out to European and other markets. The Paris Region is France's leading economic region and one of Europe's foremost business hubs. The main assets of the Region are:

- The highest GDP value in Europe: 30.9% of the French nation's GDP and 4.6% of the European Union's GDP, ahead of Greater London and Lombardy
- Leader in the field of research and

innovation: 7 % of European R&D expenditure (1st place ahead of Stuttgart and Munich)

- A high density of technology companies (major groups, SMEs, startups), world-class competitiveness clusters and one of Europe's highest concentrations in science and technology sectors
- A highly qualified workforce, as the region Île-de-France gathers 35% of French executives
- Large broadband communication networks that mean businesses can enjoy technological conditions that will boost their growth



Infrastructure Development in Maharashtra

Mr. Tej Contractor

Director, Mayur C. Contractor Logistics Pvt. Ltd.

According to Mr. Obiora Madu, Chief Executive Officer and Programme Director, Multimix Academy, 'infrastructure' is part of a structure, material or economic base of a society or an organisation. Therefore, infrastructure can be seen as the basic structure that fosters the good performance of cities', states' or countries'.

In this sense, for a state to have a good supply chain infrastructure system in the different modes of Transportation, Warehousing, Logistics Partners constant investments from both public and private sectors are needed.

Today's modern competitive and globalised world requires infrastructure compatible with their needs and demands, in order to transport their products and services to different producers and demand centers in different parts of the globe.

Scope of Optimising Opportunities in Supply Chain Infrastructure Development

The Government of Maharashtra must focus on the development of Supply Chain Infrastructure in the following areas:

1. Maritime Logistics Network

structure, which determines 75%-80% of total supply chain costs and offers the biggest opportunity to reduce those expenditures.

2. Optimise supply chain infrastructure to realise maximal cost savings and minimise inefficiencies with respect to the following:

- Coastal Shipping & Inland Waterways
- Coastal Economic Zones - Port Proximate Industrial Clusters
- Special Economic Zones - International Manufacturing Hubs
- Free Trade Warehousing Zones - International Trading and Warehouse (WH) Hub

3. Collaborative effort of Hybrid solutions to ensure low cost and higher level of customer service.

4. Modern technological analysis tools to make the supply chain decisions.

Maritime Logistics has been an important component of the Indian economy, as it accounts for 90% of EXIM Trade by volume and 72% by value. A robust maritime logistics sector with modern and efficient port infrastructure can be a strong catalyst of economic growth. Coastal and inland waterway transportation is eco-friendly, energy efficient and

reduces logistics cost for domestic freight.

However, the industrial development has not fully utilised the structural advantages of efficient supply chains leveraging proximity to coast. EXIM containers in India travel a distance of 700 to 1000 kms between production centers and ports.

Lack of seamless connectivity across various logistics modes and complexity in procedures contribute to high variability in transit times. As a result, container exports take 7 to 17 days from the hinterland to vessel as compared to 6 days in China. Road and rail connectivity in Southern Maharashtra have not been developed in tandem with port development, resulting in instances where modern facilities at new ports is being underutilised due to connectivity bottlenecks.

Inadequate focus on developing coastal shipping and inland waterways for logistics has skewed the modal mix of transport in India with a disproportionately high share of roadways. However, some major ports such as JNPT are congested while others do not have sufficient cargo.

Internationally, several ports have

been successful in generating higher value-added and jobs inside the port area compared to metropolitan area. Indian ports are often small, inefficient and lack the draft to accept larger vessels. As a result, no Indian port ranks among the global top 20.

Government initiatives

The opportunities from pursuing port-led development is immense in India. The Government of India has undertaken Sagarmala initiative to capture the opportunity of Port-led development holistically. A multi-modal logistics optimisation model has been developed to reduce logistics costs for EXIM and domestic cargo leading to overall savings of INR 35,000 to INR 40,000 crore.

Maharashtra State can leverage export oriented discrete manufacturing for creating economic activity. Six sectors – electronics, furniture, automotive, apparel, leather and footwear and food processing – offer high potential for port-based manufacturing. These sectors can have strong port linkages in terms of value-to-weight ratio and time sensitivity.

Government Initiatives towards Supply Chain Infrastructure Integration

A collaborative effort of solutions between the public and private sectors would offer an integrated participating approach of all players in supply chains. The broader view of International Supply Chain has been divided into 5 main process areas (identify a potential trading partner, establish business agreement, Order, Ship, Pay) and classify the parties involved in these processes into 4 groups (customer, supplier, authority, intermediary). These solutions should be developed to



enable in identifying the needs for future work on trade facilitation and to position the existing facilitation recommendations within the International trade process. The Customs and Excise Board has developed following building blocks for this New Strategic Direction:

1. Globally networked ‘e-Customs’ ensure seamless, real-time and integrity in customs paperless flows of information and connectivity. This includes mutual recognition of customs controls and Authorized Economic Operator (AEO) programmes.
2. Introduction of the electronic Single Window Interface for Trade (SWIFT) concept towards better coordinated border management system.
3. Implementation of modern working methods, procedures and techniques; moving from transaction-based controls alone to using systems-based controls where the level of risk allows, as well as moving away from paper-based systems (e-SANCHIT)

The current central government has further taken a step in the right direction to declare logistics as an industry under the Ministry of Commerce and Industry, Government of India. Care must be taken to have a cross-ministerial

team with fair representation of the industry in order to identify macro issues, fiscal and legal issues as well as the business level issue. Focusing on strategy development would require budget allocations on the one hand and effective monitoring on the other.

Mckinsey & Company advocates a framework having two parts to it. First is design and second is governance. In terms of design, they suggest that India should focus on integrated network design, move to balanced modal mix. Increase emphasis on increasing efficiency of existing assets, allocate more investment to rail and build in flexibility to adapt to changes in economic conditions.

At the end, Maharashtra has to do all its economic activities under a facilitating environment. It needs to do much more than it has one in terms of connecting its internal market by building infrastructure with a design based on the need of the country trade and requirement. It needs to speed up building infrastructure, as a rapid increase in freight traffic in the next decade will put further pressure on logistics infrastructure.





Ethiopia's Industrial Parks Expansion Unfolds Investment Opportunities

Mr. Temesgen Hordofa Tolassa

Consul (Investment, Trade & Tourism), Consulate General of the Federal Democratic Republic of Ethiopia

Ethiopia has been registering a double-digit economic growth in the past decade, which is expected to continue in the years ahead. This success is attributed to many factors, among which the development policy and strategy of the government can be cited at the forefront. The Government has put in place a very clear national vision aiming to achieve middle-income status by 2025 while developing a climate resilient economy.

The Government of Ethiopia in its Growth and Transformation Plan (GTP II) has given due attention to the manufacturing sector so as to create enabling conditions to encourage both domestic and foreign private investment. In this regard the Government has been heavily investing on infrastructure, energy, rural finance, research, access to improved technology and information, market development, agricultural extension services, promotion of cooperatives, among others.

In a bid to make Ethiopia's manufacturing sector globally competitive, the government of Ethiopia has been keen on diversifying exports with priorities focused on strategic manufacturing industries. To this effect the Government gives priority for FDI in the following Investment areas:

- Agro-processing industries
- Textile and garment
- Leather and leather products industries
- Sugar and related industry
- Chemical industries
- Pharmaceutical industries
- Metal and engineering industries

To realise the expansion of the manufacturing and agro-processing industries and hence accelerate the economic transformation of the country, the Government of Ethiopia has given prime attention to the development of industrial parks, with necessary services and facilities.

Accordingly the Government has drawn a plan to invest billions of dollars in industrial parks across the country that will house textile, leather, agro-processing and other labour intensive factories over the coming years to boost exports and make it Africa's top manufacturer. The investment is open to both domestic and foreign investors.

The Industrial parks have the following facilities:

- World-class sustainable eco-parks ready for 'plug & play'
- Dedicated for specific sectors such as textile & apparel, leather & leather products, pharmaceuticals, agro-processing etc. and aimed at

coordinated production along value chains

- To be developed with strong government support and investment policy led by Ethiopian Investment Board (EIB) chaired by the Prime Minister
- Located along key economic corridors and connected to ports
- Surrounded by Infrastructure such as airports, railway lines, dry ports, universities etc.

Incentives applicable to industrial parks

For Manufacturers:

- Exempted from income tax up to 8-10 years
- Exempted from duties and other taxes on imports of machinery, construction materials, spare parts with a value of 15% of capital goods after business license, raw materials for the production of export commodities and vehicles
- One-stop government services within the parks premises
- Land lease term: 60-80 years at nominal rate for factories and residential quarters
- Expedited procedure of securing entry, work permit and certificate of residency for expatriate personnel working in industrial parks and their dependents
- Customs facilitation - transport of imported raw materials straight

from customs post to factory through bonded export factory scheme

For Developers:

- Exempted from income tax up to 15 years (outside Addis Ababa)
- Exempted from duties and other taxes on imports of machinery, construction materials, spare parts, 15% of capital goods after business licence, raw materials and vehicles
- Provision of essential infrastructure, including dedicated power substations
- One-stop government services within the parks premises
- Land lease term: 60-80 years at nominal rate for factories and residential quarters

Further, to encourage private investment and promote the inflow of FDI, technology and know-how transfer, fiscal and non-fiscal incentives are committed depending on the volume of export and investment location.

The government of Ethiopia had recently constructed and made two Industrial Parks operational (Bole Lemi I and Hawassa); while foreign companies like Eastern Industrial Zone, George Shoes and Huajian Group had developed and started to produce and export from their own industrial parks. In the current fiscal year, the construction of six additional industrial parks in Mekele, Combolcha, Adama, Bole Lemi II, Kilinto, and Jimma were undergoing and expected to be finalised shortly. Moreover, the construction of Arerti, Bahirdar, Ayisha/ Dewale industrial parks would follow the track.

The Industrial Parks Development Corporation of Ethiopia (IPDC) has a responsibility to administer the industrial parks and develop contract

agreement documents such as shed rent, parks operation and management contract, Zero Liquid Discharge (ZLD) management, and sewerage service for companies who would like to operate in these parks. It also works in collaboration with various private and government institutions which are providing infrastructure inputs and services.

The industrial parks have been constructed in such a way that factories located in them could treat and avoid sewerage properly thereby contribute in protecting the environment from pollution and building climate resilient green economy. So far the industrial parks developed in Hawassa and Bole Lemi fulfills the eco-industrial park standard. Ten percent of their areas were covered by green development and ZLD technology that helped factories to pour out sewage and for recycling purpose.

For manufacturers located in Industrial Park, a one-stop shop service is designed to be given, where all relevant government agencies that exporters interact with, will have a presence on-site, including customs, tax and immigration office. Banking and logistics services will also be provided within the parks.

Integrated Agro-Industrial Parks

The second type of industrial parks to be established in Ethiopia is the Integrated Agro-Industrial Park (IAIP) which aims at transforming the agriculture sector. IAIP is a geographic cluster of firms grouped together to share different infrastructure and to exploit the opportunities for joint buying, selling, training, extension services and other synergies. IAIPs promote efficiency of the commercial food supply chain and it is an end-to-end approach linking production to the

market. The agro-industrial parks will be established within a 100 kilometer radius from input source and output market.

So far, 17 areas with agro-industrial potential (Agro-Industrial Growth Corridors-AIGCs) were identified across the country and currently the construction of four IAIPs, is under progress which will be completed soon with commodities to be processed such as coffee, livestock, cereals, sesame, pulses, honey, fruit and vegetable being identified.

The parks will incorporate domestic and foreign companies engaged in exporting value-added agricultural products to the world market.

Ethiopia is offering companies a competitive cost structure. Many companies were settling in Ethiopia due to the availability of less expensive labour and electricity. Duty free market access initiatives such as the Africa Growth and Opportunity Act (AGOA) and (EBA) Everything But Arms to the USA and EU markets, access to African regional markets like Common Markets for Eastern and Southern Africa (COMESA) and an array of bilateral trade agreements concluded with different countries offering free trade benefits and access to global and regional markets for companies investing in Ethiopia.

Ethiopia is striving to be the hub of light manufacturing industries in Africa, by developing world-class industrial parks with fascinating hard and soft infrastructure. Having in mind the major benefits and incentives linked to the sectors mentioned, the Ethiopian Government highly encourages and welcomes Indian investors to invest in those industrial parks and be part of the development process.



India Seeks Early Resolution of Key Agricultural Issues

The informal WTO Ministerial Meeting held in New Delhi from March 19-20, 2018 brought together Delegations from 52 countries with Mr. Roberto Azevedo, Director General, World Trade Organization presiding over the gathering to discuss a wide range of issues impacting the multilateral trading system. The Meeting set against the backdrop of a fast changing global economy discussed ways and means to strengthen the trading system through collective effort and an open approach by all members of the global trading institution.

The meeting assumed importance in the context of the inconclusive 11th Ministerial Conference (MC 11) in Buenos Aires last year to review the future course of action and the need for WTO membership to find a roadmap to advance talks in a free and flexible manner.

Members discussed a wide range of issues such as Agriculture, Services, Investment Facilitation, E-commerce, Development, MSMEs and Gender.

Multilateral trade negotiations have broadened their scope and on many issues there have been considerable progress and convergence of views. While going forward, the centrality of Development in any negotiation on global trade must not be lost sight of. That must be recognised as the core foundation on which the current trade negotiations hinges on. WTO Membership must re-

endorse this idea in going ahead with the future negotiations. Unfortunately, many critical development issues which formed the bedrock of discussions have been progressively pushed in the back-burner.

The issue of agricultural reforms especially that of eliminating the most trade-distorting form of subsidies is vital for developing and least developing countries and a speedy resolution of agricultural issues is in the best interest of all members of the WTO. Agricultural reforms to eliminate the most trade distorting form of subsidies used mainly by the rich developed countries continues to face repeated opposition to the extent that talks get derailed at every Ministerial Forum.

Similarly, there is no permanent solution on public stockholding for food security purposes despite the mandate to conclude negotiations at MC 11. The repeated collapse of the agricultural talks is not only an impediment to the future negotiations but a dent to the credibility of the multilateral trading system. In the present scenario WTO needs to redirect its efforts to integrate the specific concerns of the developing and least developed countries into its work in order to find a meaningful solution.

At a recent conference in Beijing, Mr. Alan Wolff, WTO Deputy Director General expressed his concern over the lack of progress in agricultural negotiations. Under each



of the negotiating areas, i.e. market access, domestic support and export competition there is much that remains to be achieved, Mr. Wolff expressed. According to him Domestic Support measures still create significant distortions to global agriculture production and trade. Available data shows that since 2001, potential trade distorting domestic support has increased exponentially, Mr. Wolff observed. Mr. Wolff called for strengthened and more effective disciplines in this area in order to prevent adverse impacts on the livelihoods and food security of poor developing countries.

Further, on the issue of WTO disciplines on transparency, Mr. Wolff pointed out that the notification performance of WTO membership has been sub-optimal. The absence of timely and accurate notification on countries' policies particularly in the domain of agriculture and fisheries subsidies, has hindered Members' efforts to monitor compliance with existing rules and scheduled commitments. This situation has affected WTO negotiations in many areas and the roadblock needs to be removed or else it can lead to trade conflicts, Mr. Wolff cautioned.

It is hoped that the long-pending issues would be discussed in all earnestness and in a fair and frank manner at the forthcoming WTO workshop on agricultural trends in June 2018. While some of the new issues may also be of relevance to India, pending issues such as agriculture are critical livelihood issues, which are extremely important for India and many developing and least developed countries.

The benefit of Special and Differential Treatment (S&DT) provisions in future trade agreements for all developing countries including LDCs need urgent attention. WTO needs to find ways of addressing the issue in a balanced and pragmatic manner so as not to exacerbate the differences between members. Special and differential treatment remains a critical aspect of the WTO's framework and this is non-negotiable for India.

As regard Electronic Commerce, several WTO members have commenced work under the work programme on E-commerce. The General Council is mandated to conduct periodic reviews based on the reports submitted by the relevant WTO bodies. Post MC 11, the first meeting for the exploratory work on Electronic Commerce of the WTO comprising a group of 71 members was held in Geneva on March 14, 2018. The meeting based on the joint statement on electronic commerce issued at the 11th WTO Ministerial Conference held in December 2017 discussed future approaches to advancing exploratory work on electronic commerce. Subsequently, the second meeting for the exploratory work on electronic commerce with Japan and nine other members was held on April 18, 2018.

E-commerce space is evolving and there is severe divergence in the adoption and absorption of e-commerce across various countries of the world. Recognising the particular opportunities and challenges faced by developing countries, especially LDCs, as well as micro, small and medium enterprises in relation to electronic commerce, WTO needs to take a cautious and balanced approach towards promoting open, transparent, non-discriminatory and predictable regulatory environment in facilitating electronic commerce.

India continues to play an important role in the WTO and India's commitment to the growth of the multilateral trading system is firmly rooted in her belief in the diversity and inclusiveness of the trading system. India remains firm on the centrality of Development and seeks early resolution of the issues under the key pillars of agriculture negotiations and issues that affect the livelihood of millions of its people. While India maintains a flexible stand on many issues, India believes that her country's economic interests cannot be surrendered. This remains the guiding approach of India while progressing on talks under the multilateral forum.







Reviving Rupee-Rouble Trade Could Trigger Next Level India-Russia Relations

At a time, when Vladimir Putin has been re-elected as President of Russia for the fourth consecutive time, World Trade Centre Mumbai explores his performance so far and examines the evolving India-Russia relations through an interview with **Professor Anuradha M. Chenoy, former Chairperson and Director, Centre for Russian and Central Asian Studies.**



Share your views on the performance of Russian President Vladimir Putin since he took leadership in the year 2000.

Putin dominates the Russian political space and leadership. Having won the elections recently held in March 2018, he becomes one of the longest ruling leaders in Russian history (after Stalin) since he took power after Yeltsin stepped down in 2000.

Putin has much legitimacy and support among the vast mass of people, who believe that: (i) he has held together the Russian State, that was threatened with further disintegration because of separatism in the Caucasus, especially Chechnya and Dagestan that he was able to resolve. (ii) He has dealt with threats such as terrorism and external threat of a militarised NATO on Russian borders, with a strong hand, and without threatening minorities. (iii) He has encouraged the revival of Christianity, funded the restoration of Churches and linked with the Orthodox Church patriarchs. (iv) The unilateral Western sanctions have

been used by Putin to strengthen domestic manufacturing and the economy has not suffered as much as it was feared it would. Independent surveys show the Putin's domestic popularity remain high. Of course, many are cynical, and there is also dissent and dissatisfaction. But Russian political culture, overall still accepts these new versions of autocratic rule as the need for a 'strong' hand. Putin's re-elections mean a continuation of

of the presidential office does not reflect a 'balance of powers' and separation of powers that liberal and parliamentary democracies require.

Putin, already in the last decade, put in new laws to control fissiparous tendencies that had crept into Russian Republics. Governors directly accountable to Putin, regulate the zones under which Russian republics (states of the federation) lie. This, however, also

“Russia-India relations remain at a consistent high and with special as well as specialised relations, as evident from statements of leadership of both countries. India's military and energy tie up with Russia are strong and mutually beneficial.”

Putin's policy, a stronger role for Russia internationally, and stability within Russia, though measures of controlling dissent and civil society space will also continue.

Russia has a 'super presidency', the Russian Constitution itself is designed in a way, where a president overrides other institutions. The role

means that Russia is only quasi-federal. State power is fairly tightly controlled by the centre.

While multi-party system for the state Duma and Councils exist, Putin's United Russia makes it a one party dominated system. Opposition parties like the communist party and others play a role, but parties and

civil society need support to become more vibrant.

The Russian press and media, controlled by oligarchs, has been sufficiently tamed and the state media remains a powerful government tool. Thus while independent voices remain in academia and civil society, dissent is not encouraged, beyond state parameters. On social indices, Russia fares as a fairly inclusive state and provides fair amount of social services. Russia remains a state with paradoxes, but Putin has emerged as the leader with the legitimacy to reconcile contradictions.

In the context of its intervention in Syria, what is your observation of Russia's role in the evolving multipolar world order?

Putin's decision to intervene in Syria was based on (i) Russia and earlier Soviet links with Syria, where Russia has militarily and economically supported and aided Syria. (ii) Russia sees the Assad regime as structurally central to the Syrian state and a collapse of the regime can entail a collapse of the state, much like

“Indian business needs confidence building in the Russian market, find niche areas, and the ‘ease of business’ methodologies.”

Lebanon, where civil war prevails after the regime change induced by France and the West. (iii) Syria and Iran are key to Russia's West Asia policy of balancing and maintaining Russian influence in a complex and fiery region. (iv) West Asia and Syria are part of Russian regional interest, especially since NATO has been advancing on Russia's European borders. (v) Russia under Putin has offered peace talks on the Syria question, including moving out the Assad regime and reconstruction, but the US needs to respond. (vi) The Russians saw terror threat of the ISIS in Syria and the Assad regime was a major fighter against ISIS. Putin did not want any compromise on this issue. Russia's military and diplomatic role in Syria, shows that Putin cannot be ignored in any critical settlement in West Asia.

Russia's role in international politics, after the defeat of the ISIS in Syria positions itself as: viewing its role as a bridge between the West (North) and East (South); commitment to multilateralism and continued support to the building of a multipolar world, along with China and India; increasing leverage in a multipolar system. Putin is claiming major power status for Russia by playing a role as a negotiator in regional politics that includes especially Central Asia and West Asia. Putin also is balancing and leveraging its strategic relations with China.

How do you see Russia's evolving partnership with China and what are its implications for India?

Russia has both closer strategic alliances with China, while contradictions and conflict of interests remain subterranean. Russia's strategic interest with China have been strengthened on account of the Western sanctions on Russia; NATO's moving closer to Russian borders; closer economic ties both at state level and now even at the regional level, between republics and regions within Russia and China; gas and

defence deals and dependence; increasing exchange in rouble and yuan, etc. At the same time, Russian and Western differences on almost all Russian moves in Central and West Asia. In other words, a great chasm of different perceptions on international politics remains between Russia and the West.

Western, especially the USA's threat perception of China has increased.



More so in the context of Chinese president Xi's clear assertion that China's economic rise is to be followed by a more assertive role in international politics.

In addition, China's claims in the South China Sea, its move on protecting interests from North Korea to Africa and China's Belt and Roadway Initiative (BRI) all signal that China wishes to share greater power and assert its interests in the domain of international politics. While China could share this power with other claimants, China, as is evident, might balance Russia against its interests with the US.

So, Putin is aware, that while Russia can have a leveraging role, as China would like to use Russian lines to go to Europe. At the same time, Russia has acceded to Indian pressure and sensitivities of not being part of the China-Pakistan Economic Corridor (CPEC) part as it goes through areas sensitive for India.

Russia's new and developing relation

with Pakistan is because of Russian high stakes in a stable Afghanistan and Central Asia. They will not risk improving relations with Pakistan at the cost of India. But they are well aware of Pakistan's nuisance power on their border.

Russia-India relations remain at a consistent high and with special as well as specialised relations, as evident from statements of leadership of both countries.

Russia is a special strategic partner to India, and India can use Russia in dealing with many tricky issues, as the example of Doklam shows, where Russia can put pressure on China. India's military and energy tie up with Russia are strong and mutually beneficial.

Russia has been a major partner of India in the defence sector for the last several decades. How do you



see the evolving partnership between India and Russia in areas such as atomic energy, trade, investment, climate action, geopolitical strategy etc.

Russian defence relations with India dominate all its other relations. India still depends on Russian military hardware, platforms and technology transfers and this will continue. Business relations are unfortunately weak. It is here that both governments, business associations, banking institutions need to come together to remove bottlenecks that are preventing business from growing.

Indian business needs confidence building in the Russian market, find niche areas, and the 'ease of business' methodologies. There has to be a collective will and push for this. India and Russia need to re-examine their close trade relations during the Soviet period, especially the rupee-rouble trade and re-build that on a new modern basis.

Once this is opened, India-Russia relations that are among the best India has with any other state, are bound to increase to new heights.



“ Indian-Russian relations that are among the best India has with any other state, are bound to increase to new heights.”





India Must Explore Rupee-denominated Trading with BIMSTEC Countries

Mr. Pratim Ranjan Bose

Chief of Bureau, The Hindu Business Line, Kolkata

For BIMSTEC to be successful, India has to play a lead role in ensuring connectivity. The primary focus should be on facilitating trade. India took the reverse path in the past such as running passenger trains or bus without resolving the basic trade facilitation issues. This does no good, because, while people-to-people connectivity has always been good (as is amply proved in the case of India-Nepal or India-Bhutan), trade logistics cost has been exorbitantly high limiting opportunity for formal trade and expanding the scope of informal trade.

It is therefore no surprise that informal trade between these BIMSTEC nations far outstrip formal trade. India and Nepal for example have a formal trade of \$4 billion. According to unofficial assessment of Indian agencies, the informal trade is worth \$7 billion. The informal India-Bangladesh trade is estimated to be identical to the formal trade figures. In the case of India-Myanmar, informal trade is probably way wider than the formal \$2 billion trade. More surprisingly, local chambers and businessmen in border Indian states suggest the direction of the informal trade between India-Myanmar is opposite to the formal trade. While

formal trade is evenly poised between India and Myanmar; the informal trade is tilted in India's favour, with medicines being a major export item from India (There is no dependable empirical study to support this claim. I did some preliminary research in Zokhathaw border in Mizoram as part of a study instituted by Maulana Abul Kalam Azad Institute of Asian Studies (MAKAIAS) in Kolkata). India-Myanmar informal trade has wider ramifications to BIMSTEC as Myanmar often works as a transit country.

Also, high informal trade has many ramifications. One of them is border management issues which again puts hurdles before the growth of formal trade.

The crucial point here is informal trade is costly. That it is still thriving means, a) there is serious scope of cost optimisation in formal trade, especially through the land border and/or b) the formal trade is failing to meet trade aspirations of BIMSTEC economies.

To elaborate the points:

a) At least two of the countries Nepal and Bhutan are land locked. Bangladesh has a coastline. However congestion at ports, bottlenecks in transport logistics within Bangladesh vis-a-vis the long 4100 km land boundary with India, makes Bangladesh depend more on land based trade. Trade between Bangladesh-Nepal and Bangladesh-Bhutan takes place through India.

India has recently completed building the Asian Highway for transit trade between Bangladesh and Nepal and Bangladesh and Bhutan. But the border infrastructure is not



upto the mark. Moreover the trade is non-containerised.

The Bangladesh, Bhutan, India, Nepal (BBIN) sub-group and BIMSTEC is currently working on a motor vehicles agreement. However, there is a question mark if any such agreement can be implemented in the near future. (A similar agreement in GMS region is not yet implemented due to resistance of truckers in Thailand). The GMS region comprise Cambodia, the People's Republic of China (PRC, specifically Yunnan Province and Guangxi Zhuang Autonomous Region), Lao People's Democratic Republic (Lao PDR), Myanmar, Thailand, and Viet Nam.



India is also building the Trilateral Highway to connect Thailand through Myanmar. But once again it is questionable if it can trigger free movement of goods carriages.

Containerisation: A more practical solution is to focus on containerisation to ensure speedy and low cost movement of goods. This will also help harness the potential of multimodal transport which is now in its infancy in so far as the regional trade is concerned.

It is to be noted that BIMSTEC countries has wide variance in terms of logistics efficiency. Some countries depend on road transport (like Nepal or Bhutan); some (like Bangladesh)

depend on inland waterways and roads and; some (like India) has better road and rail options. Such wide gaps cannot be mitigated in the short term.

It would be in the interest of all to work for containerised multi-modal transport.

To reach this goal BIMSTEC must reach axle-load harmonisation (currently Bangladesh has a low axle load restriction), invest in dry ports and transshipment hubs connecting rail, road and inland water

b) A primary problem of the existing formal land border trade is limited trade infrastructure. India has at least six prominent trade routes with Nepal. However, except in Raxaul-Birgunj border there is practically no trade infrastructure. The pace of infrastructure building at Jogbani-Biratnagar is too slow. There is no infrastructure, especially on the Indian side in other gates. Lack of trade infrastructure is a reason behind slow growth of Nepal-Bangladesh trade through Panitanki-Kakarvitta border.

Tripura is dependent on supplies from Bangladesh. But trade infrastructure at Akhaurta border is poor. There is no quarantine and testing facility for food items imported from Bangladesh (the only quarantine facility is located near Kolkata). The net result is they are coming unchecked through the informal route.

There is very little trade infrastructure on India-Myanmar border.

It is in the interest of all to immediately pave way for better trade infrastructure at border gates to

reduce trade costs and limit scope of informal trade.

BIMSTEC members can also think of having a VISA like SAARC VISA.

India should consider selective full convertibility of rupee in BIMSEC region to boost trade opportunities. India has immense potential to grow trade particularly with immediate neighbours if rupee becomes a tradable currency. It may also bring down the cost of transaction for the entire region.

To elaborate, in the absence of convertibility, India trades in dollar terms. For smaller importing nations with limited foreign currency reserve like Bangladesh, Nepal, Bhutan, Sri Lanka this acts as a deterrent.

In the case of Myanmar where American banks are yet to set foot, dollar transactions are routed through Singapore attracting high transaction cost. Also Myanmar's underdeveloped banking sector is incapable to handle the paperwork related to such transactions. Thailand or China does not face this problem as Bhat or RMB are convertible.

The biggest advantage of convertibility lies in border trade.

As we have already discussed, a sizable portion of India's border trade with neighbours takes place through the informal channel. The crucial fact is: As a stronger currency, the Indian Rupee is the preferred currency for the informal trade. To unlock the potential, India has to bring down the cost of formal trade, which will in turn make informal trade costly. Rupee-based formal trade can be a major attribute to this attempt.

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Experts Discuss Ways for MSME Integration into Global Value Chains

The panel discussion on 'Development-oriented Global Value Chain Integration' was a precursor to 7th Global Economic Summit, which was organised by World Trade Centre Mumbai in association with All India Association of Industries. Moderator Mr. Abhijit Das, Professor & Head, Centre for WTO Studies, Indian Institute of Foreign Trade (IIFT) said, "India's MSMEs must become cost-competitive in product design and development so that they become attractive partners to lead firms in the global value chains. Indian companies must move up the value chain by establishing globally competitive design hubs, especially in sectors such as textile and leather, jewellery and automobile".



From (L-R): Ms. Rupa Naik, Senior Director, MVRDC World Trade Centre Mumbai; Mr. Manoj Kothari, Head-International Sourcing, Godrej Consumer Products Limited (GCPL); Mr. Abhijit Das, Professor & Head, Centre for WTO Studies, Indian Institute of Foreign Trade (IIFT); Mr. Gagan Sabharwal, Senior Director, Global Trade Development, NASSCOM and Mr. TS Venketram, Senior Director, Supply Chain, Kellogg India.

Panellist Mr. Gagan Sabharwal, Senior Director, Global Trade Development, NASSCOM said, "India's information technology (IT) sector has been part of Global Value Chain (GVC) for many years and has created millions of jobs for India. Global companies have been leveraging India's capability to deliver on the product engineering, IT management, research and development (R&D) and Business Process Management (BPM) services from India for the past two decades.

As India projects itself as preferred manufacturing hub through various government initiatives, it is important that we tweak the narrative and introduce servification of manufacturing to make it more appealing for the global

corporations. The world today demands smart solutions and not dumb products and if India can create this ecosystem by leveraging its software capabilities then it will have a great story to sell."

Panellist Mr. TS Venketram, Senior Director, Supply Chain, Kellogg India pointed out that India has great potential to develop a viable value chain in the food processing sector. Highlighting the strengths of India's agro-based sector, Mr. Venketram said "India is a producer of a variety of farm commodities, besides, most crops grown in this country are not genetically modified." However, Mr. Venketram emphasised the need to develop robust infrastructure to support value chain in this sector.

The programme featured a case study on how India's FMCG major Godrej Consumer Products (GCPL) manages its vendors across Asia, Latin America and Africa. Mr. Manoj Kothari, Head - International Sourcing, GCPL delivered the case study.

Ms. Rupa Naik, Senior Director, MVRDC World Trade Centre Mumbai said, "Global Value Chain is an effective tool for enhancing the footprint of MSMEs, women entrepreneurs and industry clusters in global market.

In order to promote India's integration into GVCs, we must upgrade our logistics and supply chain infrastructure, focus on skill development, improve access to finance and cutting-edge technologies for local MSMEs."

The programme generated intellectually stimulating discussions among industry leaders, academicians and start-up companies on how Indian companies can integrate in global value chains.

The panel discussion was held at the World Trade Centre Mumbai on January 4, 2018.

■

CEPA Could Help India-Canada Trade Reach \$8 billion

An interactive meeting with Indo-Canada Chamber of Commerce (ICCC) along with a 25-member high-level business delegation from Canada representing sectors such as agro and food processing; ICT and advanced manufacturing; logistics; financial services; business immigration and education and skill development, was organised by World Trade Centre in association with All India Association of Industries.

Mr. Jordan Reeves, Consul General of Canada, Consulate General of Canada in Mumbai who helped facilitate the event said, "Canada's investment in India in a short span of 10 years is \$20 billion by way of equity funds which is an incredible story. Trade with India is increasing 30% year-on-year besides the Foreign Direct Investment (FDI). Today, trade is over \$8 billion and more than 1000 companies from Canada are doing business with India".

Mr. Reeves further stated that there are 1.3 million Indians staying in Canada. There are tremendous opportunities to work in the areas of energy, renewable energy, solar etc. Canada has third largest crude oil reserves and long-term gas reserves. Canada is looking forward for Indians to partners in these areas. India is one of the biggest importers of Oil and Gas, having joint ventures with Canadian counterparts is beneficial to both added Mr. Reeves.

Canada has also signed an MoU to supply Uranium to India besides looking at partnership in defence equipment, services and textiles. Further, Foreign Investment Protection Agreement (FIPA) and Free Trade Agreement (FTA) negotiations between India and Canada if concluded earlier would only result in investment and trade opportunities stressed Mr. Reeves.

Mr. Kanwar Dhanjal, President, Indo-Canada Chamber of Commerce (ICCC) and leader of the trade mission to India, said that the trade mission to India has become an important annual event in the Chamber's calendar. It is the time when the Chamber fulfills its objectives of fostering bilateral trade relations between Canada and India and simultaneously also creating business and professional opportunities for the Canadian small entrepreneurs. The two-week multicity trip to India focuses on multiple sectors that are or are likely to be significant to the bilateral trade between the two countries.



From (L-R): Mr. Kanwar Dhanjal, President, Indo-Canada Chamber of Commerce; Mr. Kamal Morarka, Chairman, MVIRDC World Trade Centre Mumbai; Mr. Jordan Reeves, Consul General, Consulate General of Canada in Mumbai and Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai.

Mr. Dhanjal further added that another indication of why India remains the focus of the world's investors was mentioned in a recent Bloomberg report. Foreign investors are flocking to the Indian capital markets in a big way with a net inflow of over \$30 billion of so-called hot money in 2017 with equities alone getting over \$8 billion - an amount bigger than the cumulative investment of the previous two years. As the year draws to a close, the Indian stock market seems to have regained its status as one of the most favoured destinations for foreign portfolio investors. A sharper turnaround was seen in 2017 in terms of Foreign Portfolio Investment (FPI) inflows into debt markets where the net investments soared to a staggering \$23 billion. ICCC during its four-decade existence, promoted the idea of Canada casting trade net wider than just focusing to the south, where undoubtedly the market is humungous. Now is really the time for Canada to rapidly expand its trade relations with India and achieve a quantum leap by attempting to reach a three-year old target of bilateral trade worth \$15 billion stressed Mr. Dhanjal.

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai said, "India and Canada share a close and dynamic relationship. India-Canada bilateral trade currently stands at \$8 billion which has scope to increase to \$16 billion in the next 3 years. India has a growth rate of 6.5 per cent and is expected to grow to 7.5 percent in the next year and Canadian companies can seize this

opportunity to forge collaborative efforts in areas such as automobiles, textiles, pharmaceuticals, shipping and logistics, tourism, film shooting etc". Mr. Kalantri suggested setting up of a reciprocity cell to facilitate Canadian SME sector to identify right partners in India.

The interactive meeting was held at the World Trade Centre Mumbai on January 8, 2018.

WTC Mumbai Signs MoU with West Pomeranian Indian Chamber of Commerce, Poland

Representatives from West Pomeranian Indian Chamber of Commerce in Poland visited World Trade Centre Mumbai with a view to explore mutually beneficial trade and investment related opportunities. On this occasion, Mr. Y. R. Warkerkar, Executive Director, MVIRDC World Trade Centre Mumbai and Mr. Mariusz Luszczyewski, West Pomeranian Indian Chamber of Commerce signed a Memorandum of Understanding to enhance cooperation and share respective areas of activities and services for mutual gains and benefits.



The visit to World Trade Mumbai and signing of MoU took place on January 9, 2018.

Mr. Y. R. Warkerkar, Executive Director, MVIRDC World Trade Centre Mumbai (center) and Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai (right) displaying signed MoUs along with Mr. Mariusz Luszczyewski, West Pomeranian Indian Chamber of Commerce (left).

Entrepreneurs Must Reap Benefits from Value-added Trade

'Export benefits for SMEs' was a session organised by Nashik Entrepreneurs Forum (NEF) at its annual flagship event - Building Sustainable Enterprises. Ms. Rupa Naik,

Senior Director, MVIRDC World Trade Centre Mumbai addressed the session at the invitation of NEF. NEF is a platform for Entrepreneurs in Nashik to interact with and learn from achievers and contributors to the Society towards enterprise creation, growth and socio-economic development building vibrant and sustainable communities.



From (L-R): Mr. Manish Pandey, Evangelist; Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai; Mrs. Namita Paritosh Kohok, Winner of Mrs. Global United 2017 (USA); Ms. Savi Sharma, CA turned popular writer; Ms. Vidita Mungi, Director and Promoter of Rhythm Winery; Mr. Sanjay Lodha, Director, Nashik Entrepreneurs' Forum and others.

Ms. Naik spoke about the importance of World Trade Centre Mumbai's initiatives in helping young entrepreneurs and MSMEs to explore opportunities in value-added trade. She briefed the audience on the potential available in associating with direct exports as well as aligning themselves with third-party exports.

The session was held in Nashik on January 13, 2018.

WTC Mumbai Participates in AIMA Exhibition

World Trade Centre Mumbai participated in Ambad Industries & Manufacturers' Association's annual exhibition AIMA Index 2018. AIMA Index 2018 is North Maharashtra's largest industrial expo with more than 250 exhibitors in industrial, manufacturing and trade support sectors. WTC Mumbai showcased its various activities such as World Trade Institute, Trade Promotion Activities, Research Activities, etc.

The exhibition was held in Nashik between January 18-20, 2018.



World Trade Centre Mumbai stall at AIMA Exhibition.

MSMEs Must Explore Opportunities in Global Value Chains

A panel discussion on 'Export Promotion for MSMEs' was organised on the sidelines of its annual exhibition AIMA Index 2018. Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai addressed the panel discussion at the invitation of Ambad Industries & Manufacturers' Association. Ms. Naik highlighted various opportunities and challenges for MSMEs and urged them to enhance their participation in global value chains. Nashik and its surrounding

region has strong agriculture, agri-processing and manufacturing setup and should take advantage by enhancing participation in regional and global value chains, since manufacturing is no more concentrated in one geographical location.

The panel discussion was held in Nashik on January 20, 2018.



Panel Discussion on 'Export Promotion for MSMEs' at AIMA Index 2018

World's First Digital Borderless Nation Invites Indian companies

An interactive meeting was organised by World Trade Centre Mumbai in honour of H. E. Mr. Riho Kruuv, Ambassador of the Republic of Estonia in India with key functionaries of World Trade Centre Mumbai. H. E. Mr. Kruuv said, "Estonia is the first digital and borderless society in the world and it is the birthplace of the popular online communications platform Skype. Our e-Residency programme helps entrepreneurs from anywhere in the world to establish and run a company in European Union simply by applying for a digital identity with the Government of Estonia. We invite Indian companies, especially in sectors such as information and communication technologies, cyber security solutions and smart cities to take advantage of our e-Residency programme".

Estonia is in the North East of Europe with sound infrastructure connectivity to Russia, Finland and other parts of Europe. About 60% of Estonia is covered with forest and the country is the fourth largest exporter of wood and wooden products. The procedure for starting a business is very simple and transparent in Estonia. Estonia's e-Residency programme is helping Indian women start their online businesses. Through the E-



From (L-R): Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai and H. E. Mr. Riho Kruuv, Ambassador of the Republic of Estonia in India.

Residency programme, the country has integrated the services of almost 3000 public registries online.

The meeting was attended by Mr. Ankit Bahl, Advisor, Trade & Investment, Embassy of Estonia in New Delhi, Mr. Sunil Khanna, Honorary Consul, Republic of Estonia in India, Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai and other officials of World Trade Centre Mumbai.

Speaking on this occasion, Ms. Naik remarked, "Estonia and India have a bilateral trade volume of USD 200 million and there is tremendous scope to enhance this. Indian companies can consider Estonia as a gateway to the European market.

Similarly, Estonian companies can consider India as a gateway to their entry to South Asia and ASEAN region. I invite Estonian companies to participate in the 7th Global Economic Summit, which is scheduled to be held from February 22-24, 2017 at World Trade Centre Mumbai."

The interactive meeting was held at the World Trade Centre Mumbai on January 18, 2018.

Women Agripreneurs Encouraged to take Advantage of Business Opportunities in Agriculture

World Trade Centre Mumbai in association with Kasturi organized an "Orientation Programme for Women Entrepreneurs. Ms. Mugdha Shah, National head of Kasturi while addressing the participants explained in detail the function of Kasturi, which is a pioneering collective of women entrepreneurs who will create a ripple effect of enterprise in agriculture and food business across the country

and the globe. They are organising a special programme for women agripreneurs such as farmers, food processors, service providers, customers of food business and channel partners to identify, coach and network digitally, regionally and nationally. This special programme is named as 'Maitre Yatra', which is an all India train journey for agripreneurs to build Indian network for health through prosperity of farmers. She urged participants to

join for this unique innovative programme to empower women entrepreneurs in the various aspects of their business. Ms. Rupa Naik, Senior Director, WTC Mumbai while welcoming the initiative of Kasturi encouraged women entrepreneurs to take advantage of this unique initiative. She also mentioned about the various programmes organised by WTC Mumbai in the past to create awareness for women entrepreneurs, which has shown encouraging results. She also encouraged entrepreneurs to make use of the SheTrade e-platform to connect their business globally.

The programme was organised at the World Trade Centre Mumbai January 23, 2018.



Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai (right) felicitating Ms. Mugdha Shah, National Head of Kasturi (left).

SMEs Can Reap Benefits Offered by Global Value Chains

World Trade Centre Mumbai organised a 'Panel Discussion on SMEs and Global Value Chain' in association with World Trade Centre Navi Mumbai. The panellists included Mr. Yogesh Joshi, President-ABCI and World Communication Forum, Davos; Mr. Tej Mayur Contractor, Head, Mayur C. Contractor Logistics Pvt. Ltd and Honorary President, Indian Institute of Freight

Forwarding; Mr. Rohit Chaturvedi, Founder and Chief Executive Officer, KITZO Insights Pvt. Ltd and Mr. Sanjay Dave, Associate Vice President-Trade and Forex Services, Kotak Mahindra Bank Ltd. The programme was a precursor to the Global Economic Summit 2018 on 'Global Value Chains: Accelerating Economic Growth, Development and Sustainability.



From (L-R): Mr. A. O. Kuruville, Advisor, MVIRDC World Trade Centre Mumbai; Mr. Sanjay Dave, Associate Vice President-Trade and Forex Services, Kotak Mahindra Bank Ltd.; Mr. Tej Mayur Contractor, Head, Mayur C. Contractor Logistics Pvt. Ltd and Honorary President, Indian Institute of Freight Forwarding; Mr. Yogesh Joshi, President-ABCI and World Communication Forum, Davos; Mr. Rohit Chaturvedi, Founder and Chief Executive Officer, KITZO Insights Pvt. Ltd and Mr. J. P. Ghate, Advisor, World Trade Centre Navi Mumbai.

Mr. Joshi explained how a small entrepreneur could become a brand by integrating into a global value chain. Mr. Tej Mayur Contractor spoke of the conducive environment in India to become a global player and explained in detail the importance of customs and customs-related agencies to integrate SMEs in the global value chain. Mr. Chaturvedi, spoke on Supply Chain – Importance of Analytics and IOT (Internet of Things) and explained in detail the future developments in logistics in the value chain. Mr. Dave elaborated on trade finance options available to SMEs in Global Value Chains and mitigating currency risks while operating in GVCs.

Mr. A. O. Kuruville, Advisor, MVIRDC World Trade Centre Mumbai explained the importance of integrating SMEs in Global Value Chains, which enhances SME internationalisation and growth. It provides SME suppliers access to global markets at lower costs than those faced by individual small-scale produc-

ers. Firms that have successfully integrated into one or more value chains have been able to expand their business and gain stability.

Mr. J. P. Ghate, Advisor, World Trade Centre Navi Mumbai mentioned the role played by World Trade Centers in

promoting trade and investment and briefed about the World Trade Centre Navi Mumbai project.

The panel discussion was held at the World Trade Centre Navi Mumbai on January 24, 2018.

WTC Mumbai Participates at IIT Bombay E-summit

World Trade Centre Mumbai participated in the IIT Bombay Exhibition which promoted various products of startups and young entrepreneurs. The Exhibition provided ample opportunity to promote Global Economic Summit on 'Global Value Chains: Accelerating MSME Growth Development and Sustainability, since the underlying theme and target audience of both events were similar.

The Exhibition was held in Mumbai on January 27, 2018.



World Trade Centre Mumbai Stall at the IIT Bombay E-summit.

MSMEs Must Take Advantage of Third Party Exports

Saturday Club Global Trust invited Ms. Rupa Naik, Senior Director, World Trade Centre Mumbai to deliver a talk on 'International business opportunities for SMEs' at their annual flagship event – Ashwamedh. Ms. Naik spoke about the importance and

the initiatives of World Trade Centre Mumbai in helping young entrepreneurs and MSMEs to explore opportunities in value-added trade. Ms. Naik said, "Today, MSMEs are considered as the backbone of India's growing economy. MSMEs must explore opportunities not only in

direct exports but also in third party exports". She said that if India wants to realise its ambitious target of reaching USD 5 trillion economy, MSMEs have to play an increasing role in realising it. She concluded her presentation by inviting entrepreneurs to participate in World Trade Centre Mumbai's flagship event – 7th Global Economic Summit on 'Global Value Chains: Accelerating MSME Growth Development and Sustainability' to explore opportunities in direct exports as well as third party exports.

The event was held in Mumbai on February 3, 2018.



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

Indian Budget Favours MSMEs and Farmers Alike

A panel discussion on 'Implications of the Union Budget 2018-19' was organised by World Trade Centre (WTC) Mumbai in association with All India Association of Industries (AII). Panellist Mr. Firoze B. Andhyarujina, Senior Advocate, High Court Mumbai said, "Union Budget 2018-19 is a farmer-centric budget and a step toward universal healthcare and more particularly for the poor people. The reduction in corporate tax for companies upto INR 250 crore turnover is a welcome step. However, the introduction of Long Term Capital

Panellist Mr. Girish Vanvari, National Head of Tax, KPMG in India lauded government for introducing LTCG in a calibrated manner. "The impact of LTCG is not as large as it is made out to be. Although the government has imposed 10% LTCG, most foreign investors may end up paying nil percent or at the most 5% as LTCG is not applicable for investment arising from tax havens and countries with which India has signed tax treaties. The government has also grandfathered the existing investments to avoid retrospective implementation of



From (L-R): Mr. Jayesh Kariya, Partner-International Tax and Regulatory, BSR and Associates; Mr. M. S. Mani, Partner-GST, Deloitte India; Mr. Rajesh S. Athavale, Head- Direct Taxation, JMP Advisors Private Limited; Mr. Y. R. Warkerkar, Executive Director, MVIRDC World Trade Centre Mumbai; Mr. Firoze B. Andhyarujina, Senior Advocate, High Court Mumbai; Mr. Girish Vanvari, National Head of Tax, KPMG in India and Mr. Siddhartha Rastogi, Director-Asset Management, Ambit Capital Private Limited.

Gain (LTCG) is a retrograde step at a time when India's economic growth is recovering. The imposition of LTCG will be an additional tax burden on all investors as they already pay Securities Transaction Tax (STT). Therefore, investors are taxed both at the time of purchase and sale of shares. Also, the introduction of LTCG raises uncertainty on computation of losses and the computation of the LTCG itself".

India is said to be the only country to impose both LTCG and STT on investment in equity.

LTCG. Further, the tax authority has released frequently asked questions (FAQs) to address the concerns of non-residents", Mr. Vanvari said.

Panellist Mr. Siddhartha Rastogi, Director - Asset Management, Ambit Capital Private Limited remarked, "The negative impact of the imposition of LTCG will be more than compensated by the prospective gains in stock prices in future. Government will spend the revenue raised from LTCG on rural infrastructure and livelihood creation. This will drive up the sales and revenue of corporate India. Therefore, we expect the

profitability and earnings of corporate India to grow significantly in the next 3-4 quarters.”

Mr. Rastogi further observed, “Union Budget 2018-19 is not a budget for modern India or for futuristic India, it's a budget aimed at inclusive growth bringing Bharat and India together. Every Nation once in a lifetime has to take charge to clean deep-rooted inequality from the face of society, this budget is a mounting step in that direction. You rise, You take a higher ground, support your brethren, to emerge as One India, Healthy India and Prosperous India.”

Experts feel that the reduction in corporate tax rate to 25% (from 30%) for companies with turnover upto INR 250 crore will benefit a wider net of micro, small and medium companies (MSMEs).

Panellist Mr. M. S. Mani, Partner–GST, Deloitte India explained the possible impact of the increase in the customs duty on certain category of products. “While the customs duty increases on various products, making manufacturing in India more attractive, in the short term would also enhance revenue collection which have been slightly dented due lower than expected GST revenue.”

Panellist Mr. Jayesh Kariya, Partner-International Tax and

Regulatory, BSR and Associates pointed out, “Allocation of around INR 7 lakh crore for farm infrastructure, roads, ports and other projects will create employment and increase income in the hands of the people, thereby kickstarting demand.”

Speaking on other key amendments in the Union Budget, Panellist Mr. Rajesh S. Athavale, Head- Direct Taxation, JMP Advisors Private Limited said, “Welcome amendments are proposed through MAT relaxation to insolvent companies which are covered by Insolvency and Bankruptcy Code (IBC), deductions granted to senior citizens, extension of period for entitlement of deduction available for start-ups and widening the definition of eligible business of start-up companies. At the same time, several amendments proposed which are retrograde in nature, like backdoor entry of some of the items which are struck down by the Delhi Court in relation to Income and Computation Disclosure Standards, introduction of LTCG tax regime without discontinuing STT and 1% extra cess.”

The panel discussion was held at the World Trade Centre Mumbai on February 6, 2018.

WTC Mumbai Promotes Laadli

World Trade Centre Mumbai organised a press conference on Laadli - A Population First initiative for the Padman team which was followed by a panel discussion on 'Taboos and Stigmas that Act as Hurdles in Promoting Adolescent Reproductive and Sexual Health (ARSH)'. Padman film Director Mr. R. Balki was present on the occasion.

The press conference was held at the World Trade Centre Mumbai on February 8, 2018.



■ Mr. R. Balki, Film Director, Padman (center) along with women participants at the press conference.

Exports: Crucial to SME Growth Story

World Trade Centre Mumbai and Vidarbha Industries Association (VIA) organised a panel discussion on the topic 'Opportunities for SMEs in Export Market'. Panellist Mr. Anil Velde, Joint Director, MVIRDC World Trade Centre Mumbai said that there are abundant opportunities for small and medium enterprises. He also threw light on various organizations



From (L-R): Mr. Anil Velde, Joint Director, MVIRDC World Trade Centre Mumbai; Dr. Suhas Buddhe, Honorary Secretary, VIA; Mr. Abhishek Jha, Director (Operations and Marketing), Glocal Logistics Pvt Ltd; Mr. Rajib Bhowal, Chief Manager, CONCOR, Nagpur and Mr. Gaurav Sarada, Managing Director, Simplex Chemopack Pvt. Ltd & Chairman-VIA EXIM Forum.

such as World Trade Centres, Export Promotion Councils for particular products, Indian embassies, Consulates etc that can be contacted for their cooperation and support for exporting one's product. He further added that one should be aware of Free Trade Agreements that India has with various countries as the knowledge would help for strategic planning of exports. He quoted the example of I-phone, wherein various aspects of design, manufacturing, assembly and sales all take place in various countries.

Mr. Gaurav Sarada, Managing Director, Simplex Chemopack Pvt. Ltd. and Chairman-VIA EXIM Forum shared his experience as he journeyed from moving his company from being 100% domestic in 2006 to 80% which continues to grow each year. He also recommended the audience to directly approach export promotion offices as they are highly supportive. Dealing with exports for his company, he was able to throw light on the hurdles that one faces while exporting and suggested solutions that he implemented to overcome barriers.

Mr. Rajib Bhowal, Chief Manager, CONCOR, Nagpur informed about the importance of logistics in exports. He said that one should decide whether one wants to save a little money and compromise on service or whether service is the priority. He also informed that direct trains were going to commence for neighboring nations such as Bangladesh which would definitely help the export business.

Mr. Abhishek Jha, Director (Operations and Marketing), Glocal Logistics Pvt Ltd, Nagpur said that there are lot of opportunities for small and medium enterprises in export markets. He recommended that one should make use of the various schemes offered by the Government of India.

The panel discussion was held in Nashik on February 8, 2018.

Seminar on 'SME and Global Value Chain'

World Trade Centre Mumbai organised a session on 'SME and Global Value Chains' in association with Mahratta Chamber of Commerce, Industries and Agriculture (MCCIA). The event was a precursor to the 7th Global Economic Summit.

Mr. Ajay Mehta, Vice President, MCCIA, introduced the role of Global Value Chains (GVCs) and how SMEs can effectively use the platform of a World Trade Centre as well MCCIA to integrate into the GVCs.

Mr. Mandar Vaidya, Vice President-India Purchase and

Global Category Manager, SKF India presented on his company's assistance in integrating SMEs into GVCs and further helping them to export.

Mr. Anand Mohagaonkar, General Manager, Cummins India spoke on the marked differentiation between Supply Chain and Value Chain and on SME integration into GVCs.

Mr. Satish V. Pathak-Founder, Director Samiep Technology Innovations Private Ltd. made a case study presentation on next Generation Valves that have



From (L-R): Mr. A. O. Kuruwila, Advisor-Trade & Education, MVIRDC World Trade Centre Mumbai; Mr. Satish V. Pathak, Founder Director, Samiep Technology Innovations Private Ltd.; Mr. Mandar Vaidya, Vice President-India Purchase and Global Category Manager, SKF India; Mr. Sudhanwa Kopardekar, Director, MCCIA and Mr. Anand Mohagaonkar, General Manager, Cummins India.

revolutionised Decentralised Automated Distribution (DAD).

Mr. A. O. Kuruwila, Advisor-Trade & Education, MVIRDC World Trade Centre Mumbai spoke of the benefits of SMEs integration into Global Value Chains. Innovating and keeping up with new technologies are seen by SMEs as a requirement for their successful participation in GVCs. He also highlighted the two main factors for SMEs to succeed in global value chains which are enterprise competitiveness and enterprise connectivity.

The session was held in Pune on February 9, 2018.

Uganda to Increase Bilateral Trade with India

An interactive meeting was organised in honour of H. E. Ms. Grace Akello, High Commissioner of Uganda in India who visited World Trade Centre Mumbai to discuss with key functionaries, ways to promote international trade between India and Uganda. H. E. Madam Akello said, "The Pearl of Africa - Uganda wants to strengthen its age-old economic, social and cultural ties with India. The Uganda Railway Infrastructure was built by Indians. Government of Uganda gets 65% of its income tax revenue from Indians settled in the country. I invite Indian companies to explore business opportunities in the economy of Uganda, which is growing at 6% per annum".

H. E. Madam Grace further informed that Uganda is a gateway to the market of East African Community, which has a combined population of 150 million. Uganda has quota free access to the Chinese market for more than 650 products. Uganda also has access to the European and American markets under various treaties. Ms. Grace invited all Indian companies to take advantage of the ambitious 'Buy Uganda Build Uganda (BUBU) policy' on the similar lines of 'Make in India' programme.

"Uganda is blessed with tremendous potential for tourism as it is home to the longest river (Nile) in the world, the second largest lake (Lake Victoria) in the world, the second largest mountain (Mountains of the Moon) in Africa and 10 national parks", said H. E. Ms. Grace.

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai said, "The current bilateral trade volume of India and Uganda is USD 563 million and there is scope



H. E. Ms. Grace Akello, High Commissioner of Uganda in India (second right) being felicitated by Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai (second left). Also seen (L-R): Mr. Y. R. Warekar, Executive Director, MVIRDC World Trade Centre Mumbai and Mr. Madhusudan Agrawal, Honorary Consul for Uganda in India and Co-Founder & Vice Chairman, Ajanta Pharma Ltd.

to enhance this. India has a favourable trade balance with Uganda with total annual export of USD 494 million and total import of USD 68 million (as of 2016-17). Major imports of India from Uganda are coffee, tea, mate, spices, cocoa and cotton. India exports pharmaceutical products, auto and auto-components, machineries, plastic and plastic products to Uganda. World Trade Centre Mumbai assures all support to the High Commission of Uganda to strengthen bilateral co-operation by organizing trade fairs, exchange of delegation and other trade promotion events."

The interactive meeting was held at the World Trade Centre Mumbai on February 14, 2018.

Russia Seeks Special Industrial Zone for Russian Companies in Maharashtra

An interactive meeting with H. E. Mr. Nikolay R. Kudashev, Ambassador of the Russian Federation in India was organised by World Trade Centre Mumbai in association with All India Association of Industries. H. E. Mr. Kudashev said, "Russian Federation is keen to establish a special Industrial Park or a Earmarked Industrial Zone for Russian companies in Maharashtra to take advantage of 'Make in India' and 'Ease of Doing Business' programmes in India". H. E. Mr. Nikolay R. Kudashev had discussions with Mr. Devendra Fadnavis, Hon'ble Chief Minister of Maharashtra seeking his government's support to work out special facility for Russian companies to set up industries in earmarked zones.

In his first official visit to Mumbai, H. E. Mr. Kudashev also suggested that a Data Bank of Russian companies and Indian companies may be created with the assistance of the Government of Maharashtra to facilitate exchange of shared complementarities in the sectors of science and technology, manufacturing, agro among other sectors.

H. E. Mr. Kudashev informed about the recent 12.9 billion investment by ROSNEFT in ESSAR Refinery and hoped there would be more investment flow into India.

H. E. Mr. Kudashev further stressed that the economic relations between Russia and India have a very long history and that technologies transferred so far from USSR or Russia to India is a basis for our cooperation. Even now, one can see successful operation of industrial plants, agricultural farms, and infrastructure projects implemented in India with the assistance of USSR. Bokaro, Bhilai and Visakhapatnam Steel Plants, Aluminium Plant at Korba, heavy machine tools factory in Ranchi, Calcutta Metro, Suratgarh Central State Farm and overall more than 70 other projects were constructed in India with modern technologies of those times.

"Nowadays Russia-India projects in the spheres of nuclear power, civil aviation, defense etc. are based on the state-of-the-art technologies. We do believe our economic partnership is a provider for innovations from research and development to implementation", he said.

According to H. E. Mr. Kudashev, the construction of nuclear power plants is an established area of cooperation where the Russian company Rosatom shares its razor-edge technologies and expertise with Indian partners. With announcement of the second site in India



Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai (center) exchanging greetings with H. E. Mr. Nikolay R. Kudashev, Ambassador of the Russian Federation in India (second left). Also present (L-R): Mr. Y. R. Warerkar, Executive Director, MVIRDC World Trade Centre Mumbai; Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai and Captain Somesh Batra, Vice Chairman, MVIRDC World Trade Centre Mumbai.

for construction of Russia-designed Nuclear Power Plants (NPPs), which is expected to come around in the near future, our cooperation in peaceful atomic energy will become even more solid. However, both Russia and India are eager to move even further by jointly entering NPP projects in third countries. The first such project is on the anvil with NPP Ruppur in Bangladesh where Russia is contributing in terms of equipment supply while India may provide technical assistance and training. A respective agreement is in the pipeline. "Given the success, we will be able to offer our joint services to other countries as well", H. E. Mr. Kudashev opined.

In conclusion, H. E. Mr. Kudashev said looking ahead, Russia and India have a very solid historical and institutional ground as well as traditionally enjoy mutual affinity, which gives every opportunity to continue strengthening the cooperation bilaterally and multilaterally in the near future and beyond.

H. E. Mr. Kudashev further added that Russia is soon going to have flights from Mumbai to Moscow and shall also relax visa for business community and organise Bollywood week in Russia for the Indian Film Industry. Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai said, India and Russia have long standing relations. Russia is full of natural resources such as oil, gas, fertilisers and Indian companies could collaborate in this field with Russian companies. Trade between India and Russia which is US\$ 6 billion needs to be doubled in next three years. Mr. Kalantri added that Russian companies are interested to invest in India and Russia should plan much more investment in India in the areas of science and technology, oil, gas and other fields. There is a need to work together and get more investments on focused sectors.

The event was held at the World Trade Centre Mumbai on February 19, 2018.

Malta Launches Residency Visa Programme in India

An interactive meeting on Malta Residency Visa Programme in India was organised by World Trade Centre Mumbai in association with All India Association of Industries. Mr. Roderick Cutajar, Chief Executive Officer, Malta Residency Visa Agency made a presentation on the Malta Residency and Visa Programme. Mr. Cutajar said, "Malta Residency and Visa Programme (MRVP) is being launched for the first time in India targeting India's High Net Worth Individuals (HNIs) to our scenic country, having a stable and safe economy with attractive tax structures and a booming real estate sector. We are looking at 250 applications from India by the end of the year. This programme will not only attract investment but will encourage people to look at Malta as the second choice of residency. The MRVP helps to provide access to 26-country Schengen region".

Elaborating on MRVP, Mr. Cutajar said that HNIs can apply for MRVP by making application to the local immigration agency, who in turn will forward the completed immigration package to the Agency in Malta which will be finally screened and processed by the



From (L-R): H. E. Mr. Stephen Borg, High Commissioner of Malta in India; Mr. Roderick Cutajar, Chief Executive Officer, Malta Residency Visa Agency; Mr. Y. R. Warerkar, Executive Director, MVIRDC World Trade Centre Mumbai and Mr. Anil Velde, Joint Director, MVIRDC World Trade Centre Mumbai.

Malta Residency Visa Agency in the country. It takes 4-5 months from date of application to receiving the residency. The principle applicant along with his/her dependents which includes spouse, children, parents and parent-in-law needed to meet certain qualifications and requirements. The applicant has to make a payment of 30,000 Euros toward application fee; deposit 250,000 Euros in Malta Government Stocks (5 years); set aside

health insurance of 1500 Euros (per dependent) and lastly either buy property worth 12,000 Euros or be ready to pay 10,000 Euros as rent (per month), before he/she can go ahead with the application.

Once the application is made four types of checks are conducted. These include Know Your Customer (KYC) by the local agent, followed by Clean Police Conduct Clearance, due diligence by in-house analysis and finally it is subcontracted to an international organisation. The permanent residency is first issued for 5 years and can be renewed every 5 years, thereafter. The applicant is then eligible for a long-term residency which enables him/her to be an EU member, Mr. Cutajar explained.

The programme is a good option for a second residency since Indians have close family ties and want to relocate with their entire families. Besides, English language is widely spoken and so the programme will be very successful for Indian aspirants as is the case with China, said Mr. Cutajar.

H. E. Mr. Stephen Borg, High Commissioner of Malta in India said, "Malta economy is one of the fastest growing economies with a growth rate of 7.5 percent and having an increasing Indian community. The sectors that have tremendous potential for growth are IT, healthcare etc. It is the right time to invest. Next week our foreign minister is coming to India with a delegation. Many Maltese companies in sectors such as healthcare, education, energy are interested to invest in India".

Speaking on the industrial scenario, H. E. Mr. Borg said that the corporate tax rate is 35% (while in Italy it is 65%) however for certain category of investments, it is 15% and potential investors grants are available. Referring to Bollywood, he added that many India film producers are turning to Malta to produce their next film.

The interactive meeting was held at the World Trade Centre Mumbai on February 26, 2018.

Malta – A Prominent Gateway to EU for Indian Companies

An interactive meeting was organised in honour of H. E. Mr. Carmelo Abela, Hon'ble Minister of Foreign Affairs and Trade Promotion of the Republic of Malta who led a Business Delegation to India with a view to explore and promote India-Malta bilateral trade. H. E. Mr. Carmelo Abela said, "Malta and India have shared excellent relations ever since formal diplomatic

relations were established in 1965 and we invite Indian companies to explore business opportunities and forge partnerships at this Business Networking Event, which is attested by the good number of Malta-based companies and organisations that are here. Malta will set up a Digital Innovation Authority to license blockchain technology and cryptocurrencies and further, his country could become a hub for the European Union".



Mr. Vijay Kalantri felicitating (left) H. E. Mr. Carmelo Abela, Hon'ble Minister of Foreign Affairs and Trade Promotion of the Republic of Malta (right).

Malta's business community is a diverse and dynamic one and Malta has acknowledged India's economy as a dynamic one as well. "Our manufacturing sector is diversified and highly-specialised, attracting international operators that are active in automotive components, electronic components, precision engineering, injection moulding, medical devices etc.", said H. E. Mr. Abela. Malta's proven ability to serve as a logistics hub through its air and maritime connections between Europe and Africa offers great potential for collaboration, particularly for Indian companies seeking effective ways of creating new business opportunities in the two continents. The combined capacity to offer high quality facilities in manufacturing and logistics is an attractive investment proposition for Indian pharmaceutical companies desiring to manufacture and export in the

region. Information Technology industry is another leading sector in Malta where India has a proven track record in areas such as software development, website development, hardware manufacture to name a few. Malta is increasingly becoming a preferred location for foreign film production as a result of its substantial cash rebate given to film producers, experienced local film workforce, besides, its iconic sights and locations which have featured in several renowned films including Indian productions. There is a growing appreciation by Indian nationals of Malta as a tourist destination. Another sector that has witnessed steady growth is the hosting of business conferences, musical concerts and weddings, further added H. E. Mr. Abela.

In conclusion, the Minister on behalf of his Ministry offered to facilitate follow-up contacts that may result at the ensuing Business-to-Business meetings thereafter, which would go a long way in contributing to the wellbeing of both countries and its citizens. H. E. Mr. Stephen Borg, High Commissioner of the Republic of Malta, New Delhi who was instrumental in facilitating the visit said, "India-Malta relation is growing exponentially in many sectors. This Business Networking Event is a milestone by itself as it will create deals and partnerships and we are here to facilitate it in every possible way".

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai said, "India-Malta have had great relations, with growing diplomatic and trade-related visits in each other's country. Malta is a scenic country with a stable and safe economy and offers attractive tax structures and incentives providing tremendous

opportunities in areas such as auto engineering and components; medicinal & pharmaceutical products and electronic goods; logistics; transport equipment, travel & tourism, film shooting and production, education, energy etc. Therefore, Malta has the potential to be a hub to European countries.

Highlighting the Indian economy Mr. Kalantri said that India has regained its position of being the fastest growing economy. Its growth rate is 0.2 percent higher than China. Currently, India's GDP is growing at 7.2 percent which all go into making India an attractive destination to conduct business.

However, Mr. Kalantri cited important observations – no direct flight connections between the countries, in the area of film shooting there should be incentives in travel, accommodation and waiver in some production costs as is the case with Switzerland and Poland. Mr. Kalantri recommended setting up a task force or signing a cooperation agreement which would help facilitate trade and business through exchange of business delegations.

Mr. Anton Buttigieg, Chief Executive Officer, TradeMalta, a facilitator of the meeting showed films on Valletta, Malta's capital city and Malta Enterprise.

The event concluded with 250 pre-arranged business-to-business meetings between the high-level business delegation and trade and industry representatives.

The interactive meeting was held at the World Trade Centre Mumbai on March 7, 2018.

Addressing Challenges to Career Growth: Key to Women's Empowerment

World Trade Centre Mumbai along with BusinessLine and DHFL organised a panel discussion comprising women leaders who have excelled in their fields, to deliberate on how to further empower women across all walks of life. The panel discussion served as a platform for women leaders to connect, discuss, interact and network with participants on key issues that impede professional development. Further, it helped in finding solutions to address challenges toward career advancement. The speakers were Ms. Naiyya Saggi, Founder, BabyChakra; Ms. Radhika Gupta, Chief Executive

Officer, Edelweiss Asset Management Limited; Ms. Surekha Desai, Senior Vice President-VBS Customer Service, Vodafone; Ms. Brinda Miller, Art Curator; Ms. Latha Srinivasan, Deputy Executive Editor, NewsX; Ms. Nirmika Singh, Executive Editor, Rolling Stone India and Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai.

Ms. Naik welcomed the panellists and commenced the session with her introductory remarks. Ms. Naik said, "It is important to empower women so that they can be part of inclusive trade and be a part of India's growth story. In

order to do this, World Trade Centre Mumbai has organised a number of events addressing various issues on women's empowerment. Further, World Trade Centres in Odisha, Goa and Jaipur promoted by World Trade Centre Mumbai are following suite and organising similar programmes in their respective cities.

While delivering the theme address, Mr. Sanjeev Chaudhari, Zonal Business Head, Hindu Group said, "I cannot conceive of a room without women, it would be lifeless. Women achievers as role models have outpaced men in all areas. When women take the lead in any sphere, they excel and become role models. We all must learn from such examples and try to imbibe such qualities".

Moderator Ms. Srinivasan took to the floor and raised issues on women's empowerment to the panelists. She elicited perspectives on the first issue which was on how women had broken the glass ceiling and excelled in their spaces. Ms. Gupta said, "I have never held myself back, in spite of the challenges I faced. Women have shattered glass ceilings in spite of challenges faced in the corporate world. My observation is that there are not many women who take to business roles. So go after what you believe in and excel in it". Ms. Desai said, "It is important to bring out the excellence in you which will go a long way in building the next generation of leadership, in gender diversity and exclusivity space. If one has a strong conviction then the sky is the limit".

Ms. Srinivasan raised the issue of the importance of women moving up the corporate ladder. To this Ms. Saggi said, "Women's problems are best solved by themselves. If at all there is something that is holding her back it is herself. Women have problems in maintaining a work-life balance". Ms. Naik said, "Every woman should be economically independent. It is important for family members to support and contribute to making it

happen. World Trade Organisation speaks of 'Inclusive Trade', however women's contributions to trade have not been recognised. So even if 15 percent of their contributions were included it would make a big difference to trade. Bringing women into the formal sector is crucial so that their contributions can be mapped when calculating trade".

Ms. Srinivasan raised the point about how important it was to bring women into the formal sector. Ms. Miller said, "Women can take to several occupations at a time and are good at multitasking in order to sustain themselves. Like I spend three months in a year on the

Kalaghoda festival and the rest I spend on painting". Speaking on the arts and culture Ms. Singh said, "Women are underrepresented in music because of the challenges they face in this area. One should stay focused and keep pursuing ones field of interest".



From (L-R): Ms. Jyothiratha B. Chief Technology Officer, DHFL; Ms. Naiyya Saggi, Founder, BabyChakra; Ms. Radhika Gupta, Chief Executive Officer, Edelweiss Asset Management Limited; Ms. Latha Srinivasan, Deputy Executive Editor, NewsX; Ms. Brinda Miller, Art Curator; Ms. Surekha Desai, Senior Vice President-VBS Customer Service, Vodafone; Ms. Nirmika Singh, Executive Editor, Rolling Stone India and Ms. Rupa Naik, Senior Director, MVRDC World Trade Centre Mumbai.

Ms. Srinivasan asked if women are scared to let go of financial security. Ms. Desai said, "It is important to encourage talent, pursue a passion or hobby. A lot of

corporates encourage hobbies by sponsoring employee activities such as a sport. It is also important to encourage children of women employees to adopt a sport. Ms. Gupta said, "Extra-curricular activities are important such as public speaking which helps in integrating both aspects of richness and professionalism into one's personality". Ms. Saggi said, "A lot of corporates have set aside a corpus for learning which makes employees happier and cultivate an all-rounded personality. In most organisations team members are allocated funds to learn every quarter and every employee must take advantage of this opportunity". Ms. Naik said, "I am passionate about my job. I help people connect with one another. It is very enriching for me to interact with foreign delegates when we host business delegations here at WTC Mumbai. I strongly feel that it is important to have more women participate in trade fairs".

Ms. Srinivasan raised the issue that women have to sacrifice a lot when rising the corporate ladder. Ms. Miller said, "Rural women have to sacrifice a lot as compared to us. Is it a sacrifice or empowerment, really depends on how you look at it". Ms. Desai said, "It is more a question of how working mothers strike a balance between quality and quantity. It is important to be cognizant, live in the moment and lead the way". Ms. Gupta said, "It is more a question of reaping benefits of the sacrifice. Our careers are built on the sacrifices made by generations before us. While agreeing to Ms. Gupta Ms. Saggi added, "Fully accomplished women have to make the sacrifice".

Ms. Srinivasan raised the question on how women should be empowered and further how mothers should be empowered. Ms. Singh said, "Effecting change through hiring more women in an organisation is one way. Ms. Saggi said," Mothers are at different stages of their career and go through a lot of struggles. Most corporates today are looking at their women employees coming back to their jobs by reskilling them. So it is important for mothers to be vocal about their needs and struggles. Ms. Desai said, "Today corporates do not want women to back out of their corporate lives, so they have introduced flexible working hours, lot more awareness is made in women's phased-out careers which have all gone into bringing about maturity in the system and

lowered dropout rate by 20 per cent resulting in inclusivity". Ms. Srinivasan added, " There are problems in the artistic space as well. For an artist, it takes a couple of years to focus and achieve a lot. However after all the years spent, they do not get paid as well as other occupations do".

Finally, Ms. Srinivasan asked panelists to share their experiences on how women have contributed to society and have achieved their goals. Ms. Gupta said," Young women in corporates should be lot more ambitious than men and should ask for more responsibilities, voice their ambitions, seek feedback and manage their weaknesses. Relating her experiences as a privileged entrepreneur Ms. Saggi said, "It is not only important to ask for responsibility and funding, but one should be absorbed on a merit basis". Ms. Naik said, "It is important to enable women. Policies should reach the rural world. Technology will enable women to get to various stages of their lives". Ms. Singh said, "Currently, corporates are witnessing the fourth wave of the industrialisation using the digital platform. Therefore, use technology to bring about a change. We as women need to start the fire".

The panel discussion was held at the World Trade Centre Mumbai on March 9, 2018.

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Estonia Seeks Ties in ICT & E-governance Services

World Trade Centre Mumbai organised an interactive meeting in honour of H. E. Ms. Urve Palo, Minister of Entrepreneurship & IT, Republic of Estonia in association with EXIM Bank, EAS and the Embassy of Estonia in India at WTC Mumbai. H. E. Ms. Palo said, "India with large skilled workforce, ability to adapt new skill-sets, highly-technology driven country and openness to exchanges of business ideas provides opportunities of cooperation between Estonian and Indian entrepreneurs in Information Communication Technology (ICT), e-governance development space and cyber security. My maiden visit to India has helped me in understanding the entrepreneurial and innovative spirit and I am hoping to come back with a business delegation shortly".

Minister Palo was on her maiden visit to India travelling to Delhi, Chennai and Mumbai. She added that with rapid economic progression in last 2 decades, Estonia is now

considered to be one of the most digitally-advanced societies as it has gained modern digital skills, infrastructure, progressive government policies and technology driven private entrepreneurship. One of the most popular software applications Skype was cofounded by 3 Estonian software engineers is testimony to this. In the index of economic freedom Estonia ranked 6th place, having a competitive tax system which is best among OECD countries, GDP of 5 per cent (among other EU countries). Estonia's e-services are transparent and conducive to businesses and public systems (eg. banking, medical, voting, signing of documents etc.) which are attractive to businesses globally. As a result of its e-services, the Estonian government has been able to save 2 percent of GDP per year. This was possible since her government is at the forefront of development which received great support from Estonian companies.

Minister Palo introduced Estonia's e-residency which is



From (L-R): Captain Somesh Batra, Vice Chairman, MVIWDC World Trade Centre Mumbai; H. E. Mr. Riho Kruuv, Ambassador of Republic of Estonia to India; H. E. Ms. Urve Palo, Minister of Entrepreneurship & IT, Republic of Estonia; Mr. Debasish Mallick, Deputy Managing Director, Export-Import Bank of India and Ms. Rupa Naik, Senior Director, MVIWDC World Trade Centre Mumbai.

the first-of-its kind programme and invited Indian entrepreneurs to sign up for it. E-residency holders can gain access to e-governance services of Estonia and conduct their business without visiting the place and likewise Estonian businesses can gain business opportunities from e-residents. It also gives access to the European markets. So far 30,000 e-residencies have been issued from 150 countries and from India alone there are 1000 being issued. She further stated that Mr. Mukesh Ambani, Chairman, Reliance Industries Ltd. is one of the proud recipients from India. Estonia also attracts nearly 40 million tourists with a growing number of Indian tourists.

H. E. Mr. Riho Kruuv, Ambassador of Republic of Estonia to India acknowledged the importance of India's IT sector and suggested to have fruitful tie-ups with Estonian companies to establish a strong synergy that will boost bilateral relations.

Mr. Debasish Mallick, Deputy Managing Director, Export-

Import Bank of India said, "Estonia as a Nordic country has taken great strides in the ICT industry. Its bilateral trade with India is approximately USD 200 million. India's exports include chemical and allied industries; base metals and articles; vegetable products; textile articles; leather products etc. and imports include machinery & mechanical appliances and optical and photographic equipment etc. There are significant Indian investments in Estonia with further scope for cooperation".

Captain Somesh Batra, Vice Chairman, MVIWDC World Trade Centre Mumbai summed up the interactive meeting by proposing the vote of thanks. Captain Batra said, "Estonia is a fantastic country to do business in the Baltic region. It is a 'Jewel in the Crown'. It is strong in IT, has a simplified tax structure, commands quality products and has a well-balanced economy with no debt. In the ease of doing business, the country is ranked among the top 20. Estonia is home to deep water draught ports. Digitisation of e-governance is remarkable and Indian businesses must take advantage and seek fruitful collaborations in this area with their Estonian counterparts". Captain Batra also suggested Estonia to explore education linkages with Indian schools, colleges and universities.

The event concluded with more than 100 pre-arranged business-to-business meetings between the high-level business delegation and trade and industry representatives.

The interactive meeting was held at the World Trade Centre Mumbai on March 12, 2018.

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WIPO Expert Explores Avenues for Cooperation

World Trade Centre Mumbai had an interactive meeting with Mr. John Sandage, Deputy Director General, PCT Legal and International Affairs Department, Patents and Technology Sector, World Intellectual Property Organization (WIPO), Geneva. The meeting was a fruitful one and attempted to set a new direction towards future collaboration between World Trade Centre Mumbai and World Intellectual Property Organization in promoting the

essence of Intellectual Property among trade and business in this region.

With India's rapid advancement in the fields of technology and innovation, trade and industry is gearing itself to meet the growing needs of the emerging industry and economic environment. With a view to support India's ongoing journey toward the new economy, World Trade Centre (WTC) Mumbai through its activities and services

assists trade and industry to effectively adapt to the technology-driven business environment. Patents, Trade Marks, Copy Rights, Designs, Geographical Indications are important components of intellectual property rights and these foster innovation and drive today's global business. In order to build an innovative society, businesses need to become active partners and contribute to the emerging ecosystem with their innovative ideas and practices built upon the foundation of intellectual property. Businesses need to know the various treaties and conventions administered by WIPO, which are the bedrock of the entire system of intellectual property.



Mr. Vijay Kalantri (right) exchanging greetings with Mr. John Sandage (centre). Also present is Mr. Y. R. Warkerkar, Executive Director, MVIRDC World Trade Centre Mumbai.

World Trade Centre Mumbai is expanding the scope of its activities in tandem with the needs of the emerging technology-driven economy and IP awareness building through education and training will be strongly integrated in the future work programme of the Centre.

World Trade Centre Mumbai; Mr. Y. R. Warkerkar, Executive Director, MVIRDC World Trade Centre Mumbai and Ms Debjani Chowdhury, Advisor, MVIRDC World Trade Centre Mumbai.

The WTC Mumbai representatives who attended the meeting were Mr. Vijay Kalantri, Vice Chairman, MVIRDC

The interactive meeting was held at the World Trade Centre Mumbai on March 12, 2018.

PFRDA to Double Subscriber Base in Few Years

An interactive meeting was organised on National Pension Systems (NPS) with Pension Fund Regulatory and Development Authority (PFRDA), by World Trade Centre Mumbai in association with All India Association of Industries. Addressing this meeting, Mr. Hemant Contractor, Chairman, PFRDA said, "Pension Fund Regulatory and Development Authority (PFRDA) has been notified by Government in 2014 with the main aim to promote and develop as a supervising regulator of pension and social security of people at large. At present there are only 2.6 lacs subscribers and the same is expected to grow manifold in the years to come".

INR 2,25,000 crore out of which INR 33,000 crore is invested in mutual funds added Mr. Contractor. 85% of the working people are in unorganized sectors and only 15% people are working in the organised sector. Such schemes are promoted by the Government to look after the welfare of people after 60 years and PFRDA has recommended that the Government promote the Scheme enrollment automatically as is done in many other countries. Mr. Contractor further said that additionally, leveraging the Pradhan Mantri Jan-Dhan Yojana, Atal Pension Yojana, and the National Health Protection Scheme can aid in efficient micro-insurance and micro-pension administration, thus increasing their penetration. There is also an urgent need to create a central repository of pension data to remove information asymmetry and increase actionable efficiencies.

The Regulatory Authority was mainly created as earlier the pensions were given from Government and State Budgets. The Pension System is now designed whereby 10% of an employee's salary and Dearness Allowance (DA) is deducted and the same is equally contributed by the Government. All states have joined with the exception of West Bengal and Tripura. Till now, PFRDA has over

Some of the schemes under National Pension Schemes include Atal Pension Yojna, Ayushman Scheme, EPFO, ESIS, Gratuity-based Fund, Maternity Fund which are

being designed in a way to make them attractive such as providing them tax benefits which is not the case in other pension fund schemes. Currently, on an average 120 million people are 60 years of age which is the fastest growing in India, which has the capacity to increase to

180 million in 2030 and further to 300 million by 2050. Therefore, the Pension Scheme is being further designed to make it a soft pension scheme rather than a mandatory one, said Mr. Contractor. Mr. Contractor further added that countries namely UK, Turkey, New Zealand have attained an auto enrollment whereas in India government has to introduce more attractive schemes to increase enrollment, till auto enrollment comes in force.



From (L-R): Mr. Y. R. Warerkar, Executive Director, MVIRDC World Trade Centre Mumbai; Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai and Mr. Hemant Contractor, Chairman, Pension Fund Regulatory and Development Authority (PFRDA).

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai said, "The Pension Act was the need of the hour. World over Pension funds are being used in various projects. A regulatory authority system brings in the feeling of safety and security. So the National Pension System is most timely Scheme of the Government and the latter should increase its scope and ambit as we have both organised and unorganised sectors. Mr. Kalantri suggested that the Banking Act also required a change.

The interactive meeting was held at the World Trade Centre Mumbai on March 15, 2018.

World Trade Centre Mumbai Receives Corporate Excellence Award

World Trade Centre Mumbai was conferred an award in the live competition for 'Corporate Excellence'. The Award was given for best corporate and innovative practices followed in the exhibition industry at Exhibition Excellence Awards 2018.

The annual Awards Function is India's most prestigious exhibition awards which was held at India Expo Mart in the Indian state of Uttar Pradesh on March 17, 2018. MVIRDC WTC Mumbai was shortlisted out of 12 nominations.

The awards function was held in New Delhi from March 16-17, 2018.



Ms. Dolly Awati, Joint Director-Corporate Communication and Trade Promotion, MVIRDC World Trade Centre Mumbai (4th right) receiving the Corporate Excellence Award from Ms. Angela Herberholz, Communications Head, UFI - The Global Association of Exhibition Industry (4th left) in the presence of guests and officials of WTC Mumbai.

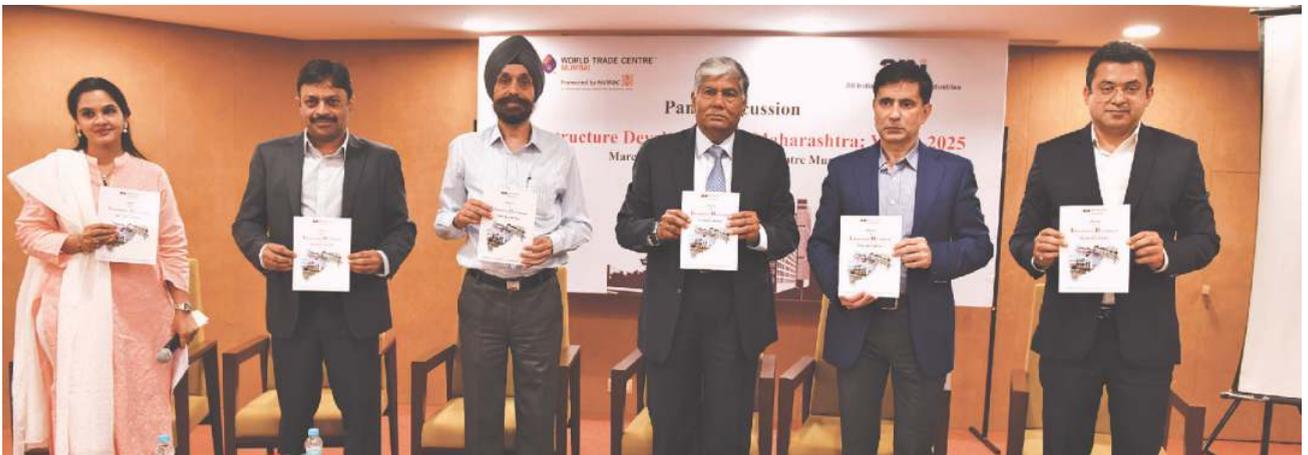
Experts Discuss Maharashtra Infrastructure Development

A panel discussion on 'Infrastructure Development in Maharashtra Vision 2025' was organised by World Trade Centre (WTC) Mumbai in association with All India Association of Industries (AIAI).

Panellist Mr. Bhushan Gagrani, IAS, Managing Director, City and Industrial Development Corporation of Maharashtra (CIDCO) said, "Construction of the proposed Navi Mumbai Airport, India's largest airport with passenger handling capacity of 60 million per annum, will be completed in the next two years. The first runway of the airport will be ready by December 2018. Almost 30% of site preparation has been done for the project.

Corridor (DMIC) project and the press conference on the ambitious Make in India Campaign. These two projects turned out to be successful interventions."

Panellist Mr. U. P. S. Madan, IAS, Metropolitan Commissioner, Mumbai Metropolitan Region Development Authority (MMRDA) said, "MMRDA aims to connect all areas of the city seamlessly so that commuters can reach anywhere in Mumbai within an hour by 2025. To achieve this objective, the authority is implementing INR 1.28 lakh crore worth of Mumbai Metro Corridor (which includes 12 metro rail projects and one monorail project) across 296 km. Never before in the



From (L-R): Ms. Sangeeta Jain, Director, All India Association of Industries; Mr. Neeraj Bansal, IRS, Chairman, Jawaharlal Nehru Port Trust; Mr. U. P. S. Madan, IAS, Metropolitan Commissioner, Mumbai Metropolitan Region Development Authority (MMRDA); Mr. Vijay Kalantri, Vice Chairman, MVRDC World Trade Centre Mumbai; Mr. Bhushan Gagrani, Managing Director, City and Industrial Development Corporation of Maharashtra (CIDCO) and Dr. Sanjay Mukherjee, IAS, Additional Commissioner (Projects), Municipal Corporation of Greater Mumbai (MCGM).

The airport project will generate huge employment opportunity and it will work as a growth engine. More than INR 1 lakh crore of investment is coming up on a 50 km radius surrounding Navi Mumbai. These projects include the proposed NAINA Smart City Project, Navi Mumbai International Airport Project, Dedicated Freight Corridor Project, Panvel-CST Metro Line etc. Work on these projects has started on ground and I expect them to be completed in the next 3-4 years".

Mr. Gagrani further pointed out that once the airport and other infrastructure projects are ready, the area of Navi Mumbai will become 600 sq. km., larger than Mumbai which is spread across 400 sq km. Mr. Gagrani added, "WTC Mumbai along with AIAI were the first to organise an interactive session on Delhi-Mumbai Industrial

history of Mumbai have we implemented such magnitude of projects. These projects have the potential to double the capacity of public transport in Mumbai Metropolitan Region by increasing the ridership by 1 crore people. Besides this, MMRDA will begin work on the ambitious 126 km Multi Modal Corridor Project by the end of 2018 to connect Virar and Alibaug."

Mr. Madan further informed that the bids for the airport metro (connecting Chhatrapati Shivaji International Airport (CSIA) to the proposed Navi Mumbai Airport will be called soon once the detailed project report is finalised.

As part of its e-governance initiative, MMRDA will also introduce a digital platform for online application of

building master plan by architects by June 2018. MMRDA is also working on an electronic system for maintaining files of various departments and a software for online approval of building plan applications by the concerned Assistant Municipal Commissioners.

Panellist Dr. Sanjay Mukherjee, IAS, Additional Commissioner (Projects), Municipal Corporation of Greater Mumbai (MCGM) informed, "Recently, the Municipal Corporation has set up the largest water tunnel (15 km) capable of supplying 4,000 million litres of water per day to the city. Earlier, the Corporation has also constructed the fastest Roller Compacted Concrete (RCC) dam at Middle Vaitarana, in India".

Dr. Mukherjee announced the beautification of the 40-km long Tansa water pipeline by inviting artists to paint and express art. This project will create a wall of Bollywood, a wall of cartoon, a wall of artists etc. The municipal body will also set up a cycle track on certain stretches along the pipeline.

MCGM will also begin work on the ambitious Mumbai Coastal Road Project before the monsoons. This is an area development project spanning 81 hectares of open green space with the potential to generate 1 lakh direct and indirect employment, reduce carbon emissions and fuel bill. MCGM is expediting implementation of the long delayed Goregaon-Mulund link road. The Corporation will also implement sewerage treatment projects so that the city can reuse sewage water for non-potable purposes within the next five years. In the transport sector, MCGM will introduce passenger information system to enable smart commuting for passengers by September 2018. Dr. Mukherjee further informed that the Municipal Corporation aims to marry the Development Plan which is a long-term document with its Annual Budget.

Panellist Mr. Neeraj Bansal, IRS, Chairman, Jawaharlal Nehru Port Trust (JNPT) said, "JNPT is planning to introduce a new technology platform, known as Uber-Cab like Model, to assist exporters and importers in speedy movement of cargoes by May 2018. This model will reduce truck traffic by 30% and save logistics cost by INR 10,000 per cargo. JNPT will also set up 4 dry ports, one each in Wardha, Sangli, Nashik and Jalna to aggregate cargoes from SMEs in these regions. 30% of the import cargo handled by JNPT is bound for warehouses in Bhiwandi. JNPT will ferry this cargo to Mumbai Port Trust through barges in order to reduce road cargo

traffic. JNPT is also promoting inland water transport in Maharashtra."

Speaking about the Direct Port Delivery (DPD) model, Mr. Bansal said already 38% of import cargo is moved under this model and the Port aims to increase this to 70% by end of September 2018, which will reduce the cost for importer and exporter. Currently, 1600 clients are benefitting from the DPD model, under which the cargo is transported directly from the port to the factory gate instead of detaining at Container Freight Stations.

Mr. Bansal concluded by pointing out that most of the cities that are big and prosperous are port-based starting from Mumbai in India because port-led growth not only helps the port but also the total region.

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai said, "After Magnetic Maharashtra Summit, the state government has set a target of reaching USD 1 trillion economy by 2025. With proper infrastructure, economic growth and development will take centre stage. Many countries developed because of their advanced infrastructure."

Mr. Kalantri further remarked, "Most countries that have developed smart cities and new cities have witnessed economic development not only in the heart of the city, but also in the adjacent areas, which decongests the city and boosts overall regional development."

The Panel Discussion was attended by representatives from trade and industry, consular corps, government officials, academic and research institutes, consultancy organisations.

The Panel Discussion was moderated by Ms. Sangeeta Jain, Director, All India Association of Industries (AIAI).

During the event, the panellists released the MVIRDC Research Report titled 'Infrastructure Development in Maharashtra'. The Report contains meticulous analysis of infrastructure projects in Maharashtra and carries valuable perspectives from experts and project implementing authorities.

The panel discussion was held at the World Trade Centre Mumbai on March 23, 2018.

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Uganda is a Prime Investment Hub for India

H. E. Mr. Edward Kiwanuka Ssekandi, Vice President, Government of the Republic of Uganda was the Chief Guest at the first Uganda-India Investment Summit which was organised by World Trade Centre (WTC) Mumbai in association with All India Association of Industries (AIAI) at WTC Mumbai. H. E. Mr. Edward Kiwanuka Ssekandi addressed the audience where he said, "I feel honored to officiate the First Uganda-India Investment Conference aimed at accelerating trade and investment between the two countries. It is my hope and desire that this Conference will strengthen the centuries-old bilateral relationship between our people. Uganda looks up to businessmen and women in India as engines of business and trade to spur development for our people and nations. Our first contact occurred in the 19th century during the construction of the Kenya-Uganda railway. This Conference is emphasising three key areas of commercial diplomacy, namely: investment, trade and tourism. These are important areas of focus for Uganda which is the principle hub of business solutions, knowledge dissemination and business interaction in the Great Lakes Region of Africa. In the last 15 years, Uganda's average annual GDP has been growing at 6% and this prompted World Bank to rank the country among the top ten business and investment destinations in Africa".

Speaking further about the potential areas of collaboration, H.E Edward Ssekandi said, "Uganda is ripe for investment in sectors such as agribusiness, fisheries, forestry, manufacturing, mining, financial services, tourism, ICT and infrastructure development. Uganda is a prime investment destination for India."

Highlighting the investment climate in Uganda, H.E Edward Ssekandi said, "Today, Uganda is a prime investment destination in Africa due to a predictable business environment, fully liberalised economy, market accessibility, security for investment, first arrival privileges in the form of tax exemptions and a healthy political environment. The Uganda Government will continue to ensure a stable, safe and conducive environment for business; by instituting appropriate policies



H. E. Mr. Edward Kiwanuka Ssekandi, Vice President, Government of the Republic of Uganda (center) being felicitated by Mr. Vijay Kalantri, Vice Chairman, MVRDC World Trade Centre Mumbai (right). Also present is Mr. Madhusudan Agrawal, Honorary Consul General of Uganda in Mumbai (left).

and putting in place physical infrastructure to ease conduct of business in the country.

Hon. Mr. Kafabusa Werikhe Michael, Minister of State for Trade, Ministry of Trade, Industry & Co-operatives, Government of the Republic of Uganda said, "Uganda has competitive advantage in the areas of agro-processing, fisheries, minerals (gold, phosphate, uranium, copper etc.). Uganda has also found itself in the world map for its rich crude oil reserves and refinery capacity. Farmers in Uganda produce 3 crops in a year as the country is gifted with tropical and temperate climate zones and also because 90% of land is arable. We can cultivate four crops a year with investment on advanced farming technologies. In the tourism sector, Uganda has the 2nd largest river in the world and adventurous sports such as river rafting and bungee jumping, rare species of animals such as mountain Gorilla, lions and 50-60 species of birds. The climatic condition is also favourable with temperatures ranging from 18-27 degrees celsius throughout the year. Uganda is also rich in culture."

Addressing the issue of the ease of doing business in Uganda, Hon. Ms. Joy Kabatsi, Minister of State Agriculture, Animal industry, Fisheries, Government of the Republic of Uganda pointed out, "Foreign investors can register a business in 2-3 days as the government has launched a one-stop-centre for all procedures such as work permit, environment assessment, tax compliance etc. The government is introducing online registration

facility for investors. Foreign investors can also avail free land and other incentives if they invest in industrial parks beyond the capital city. Some of the incentives available for foreign investors are concessional power tariff and tax holiday for 10 years. The Government guarantees security and safety for all investors."

H. E. Ms. Grace Akello, High Commissioner of Uganda in India said, "This Conference is a landmark event in the history of India-Uganda relationship which dates back to 1890s. After 120 years, let us renew our relationship by exploring new frontiers for collaboration, especially with this great city of Mumbai. Our centuries old relationship has brought us here. India and Uganda are brothers and sisters."

Sharing his perspectives on bilateral relationship, Mr. R. K. Gupta, CMD, WAPCOS said, "WAPCOS is involved in two projects in Uganda, of which one is the hydropower project and the other is a 2900 km power transmission project. Our organisation is involved in consultancy services abroad for projects in hydropower, thermal, irrigation, roads, hospitals and other sectors. We are present in 46 countries, out of which 27 are in Africa."

Mr. David Rasquinha, Managing Director, EXIM Bank said, "Uganda is a gateway to 150 million consumer market in East Africa. The economy of Uganda is growing 60% faster than other African countries. India must explore opportunities in the food processing sector, especially in processing fruits, where Uganda has the biggest pineapples in the world. Other food processing sectors such as dairy and sugar also offer promising opportunities."

Government of Uganda seeks funding from EXIM Bank of India for development projects such as USD 270 million Uhuru Hydro Power Project, USD 141 million electricity

lines and substations project, USD 64 million dairy project, USD 100 million Kampala industrial and business park project, among others.

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai said, "Today, the trade between India and Uganda is a mere USD 600 million. We must aim to double this next year and grow it to USD 2,000 million in 3 years. Today, many large corporate houses such as Tatas and Ajanta Pharma already have presence in Uganda. Now, we need to encourage SMEs to explore business in this African country. India has a vast and vibrant MSME sector covering a wide range of activities. Similarly, Uganda is endowed with rich natural resources backed by a strong MSME sector. Opportunity for co-operation in the MSME sector could be explored with the fullest advantage. Uganda's GDP is growing at a significantly high rate of 6%."

Speaking further on India-Uganda partnership, Mr. Kalantri said, "India's Prime Minister has emphasised on strengthening collaboration with African countries. India is setting up an India-Africa Institute of Foreign Trade (IAIFT), which is one of the 5 institutes offered by India at the pan-Africa level."

Mr. Kalantri suggested focused area meetings targeting specific sectors for collaboration between both countries in the areas of natural resources, agriculture/agro-processing, infrastructure development, ICT, mining and mineral development, energy, healthcare and tourism.

Mr. Madhusudan Agrawal, Honorary Consul General of Uganda in Mumbai said, "The visit of this high-level delegation from Uganda indicates the importance given by Government of Uganda for bilateral partnership with India. Last year, Prime Minister of Uganda H. E. Mr. Ruhakana Rugunda visited India. During this visit, USD





300 million worth Letters of Intent (LoIs) were signed between our two countries. India’s contribution to the economy of Uganda is extraordinary. Indian companies contribute nearly 65% of tax revenue to Government of Uganda.”

The event was attended by consular corps, government officials, representatives of trade and industry, financial institutions, education institutions and members of press.

A key highlight of the event was the signing of three LoIs by Indian businessmen with the Vice President of Uganda in the energy and mining sectors. The first LoI was signed by Samta Mines & Minerals Ltd for USD 500 million, the second LoI was signed by GR Sponge & Power Ltd for USD 50 million project and the third LoI was signed by Intelizon Energy Uganda Ltd for USD 50 million.

The 2-day event also featured around 1000 business-to-business (b2b) meetings, presentations on investment and tourism opportunities in Uganda and cultural programmes. The Conference was sponsored by Ajanta Pharma, WAPCOS and EXIM Bank.

The Uganda-India Investment Summit was held at the World Trade Centre Mumbai on March 28-29, 2018.

WTC Dublin to Promote Trade with India through Webglobal Portal

An interactive meeting with Ms. Rani Dabrai, Chief Executive Officer, Moneypenny Group was organised by World Trade Centre Mumbai. Ms. Dabrai introduced Webglobal Portal which is supported by World Trade Center Dublin. The Portal handholds SMEs across the world on international markets. Currently, there are more than 270 registered SMEs on this Portal. The registered SMEs can avail various services ranging from complimentary to paid. Under the paid service, the Portal offers Concierge services which helps SMEs identify target markets for products and generate relevant business leads. More importantly, the Portal has started a programme on China Gateway which attempt to strengthen bilateral relations of Ireland with China. A similar initiative is being planned for India.



Ms. Rani Dabrai

The interactive meeting was held at the World Trade Centre Mumbai on March 30, 2018.



Ms. Rani Dabrai, Chief Executive Officer, Moneypenny Group addressing staff of World Trade Centre Mumbai.

Workshop on Social Entrepreneurship

A workshop on Social Entrepreneurship was organised by World Trade Centre (WTC) Bhubaneswar in association with Odisha State Planning Board and Entrepreneurship Development Institute of India to create socially-minded business leaders.

Mr. Jagadananda, Founder & Mentor of Centre for Youth and Social Development, spoke about several social entrepreneurs who took up the courage and risks associated with starting a venture, made a social contribution and at the same time added value to the local and national economy. He offered support to new social entrepreneurs and to mentor them in their endeavours.

Mr. A. K. Sharda, Managing Director, Grow Green Consortium Pvt. Ltd (GGCPL) shared his views on tribal communities who have started planting trees, thereby earning their livelihoods.

Mr. Subrata Panigrahi, Director, Institute of Quality, Environment Management Studies (IQEMS) highlighted that financial equality is the goal of social entrepreneurship. He identified two major aspects of social entrepreneurship. The first one is to develop a sense of social responsibility and second one to join hands with right people for the right cause.

Mr. Narasingha Panigrahi, Director, Siddha Development Research and Consultancy (SDRC), advocated that social entrepreneurs take into account people, planet and profit. He made a presentation demonstrating how waste management provides a great opportunity to social entrepreneurs. He deliberated that anyone who wants to become part of a solution by default starts the journey of social entrepreneurship.

Mr. C. R. Pattanayak, Coordinator, Eastern Region, Entrepreneurship Development Institute of India (EDII) spoke about the huge opportunity for entrepreneurs to scale their products and services to meet social challenges and solve social problems.

Professor Mr. Kaushal Borisagar, Master Trainer, Sri Sri University presented on the university's focus on entrepreneurship and 'Srinovation', the Entrepreneurship Development (ED) Cell of the



From (L-R): Professor Mr. Kaushal Borisagar, Master Trainer, Sri Sri University; Mr. A. K. Sharda, Managing Director, Grow Green Consortium Pvt. Ltd (GGCPL); Mr. Jagadananda, Founder & Mentor of Centre for Youth and Social Development; Mr. Narasingha Panigrahi, Director, Siddha Development Research and Consultancy (SDRC); Ms. Nimeshika Natarajan, Manager-Trade Research, World Trade Centre Bhubaneswar; Ms. Asha Sarangi, Assistant Manager-Trade Promotion, World Trade Centre Bhubaneswar and Professor Mr. Kamala Kanta Dash, Senior Research Fellow, Kalinga Kusum Foundation (KKF).

University pioneering campus startups. The Cell has created more than a dozen successful student-led startups. He shared his startup story producing organic tea and juice.

Professor Mr. Kamala Kanta Dash, Senior Research Fellow, Kalinga Kusum Foundation (KKF) spoke of the emerging ecosystem of social entrepreneurship. He introduced his Foundation and its work in areas of skills development, legal awareness, child friendly constituency, legislative engagement and social entrepreneurship. He also spoke about the innovation lab developed by KKF that incubates social entrepreneurship startups.

Ms. Nimeshika Natarajan, Manager-Trade Research, World Trade Centre Bhubaneswar highlighted the urgency for training in social entrepreneurship and the way forward was to have collaborative approaches from experience-sharing with social entrepreneurs.

Ms. Asha Sarangi, Assistant Manager-Trade Promotion, World Trade Centre Bhubaneswar assisted in facilitating the event.

The programme was held at World Trade Centre Bhubaneswar on January 15, 2018.

Panel Discussion on Sustainable CSR - Roadmap for MSMEs

A panel discussion on Sustainable Development Corporate Social Responsibility – Road Map for MSMEs was organised by World Trade Centre (WTC) Bhubaneswar in association with Business Standard, a leading business daily of India.

Moderator Mr. Dillip Satapathy, Resident Editor, Business Standard led the discussions along with the respective corporate leaders namely Dr. Lopamudra Priyadarshani, Head CSR Sonalika Group-International Tractors Limited; Mr. Prashant Hota, Executive Vice President-Head Corporate Communications, Jindal Steel & Power Ltd. and Mr. Prafulla Dhal, General Manager, JK Paper Ltd.

and brand building” said Dr. Priyadarshani. She emphasised that CSR activities should be aimed at creating business and change makers in society. Citing examples of various successful social enterprise models such as Amul, Husk Power Systems and Youth United etc. she deliberated that the corporate sector should provide active support to social innovations.

Mr. Hota shared his views on attaining social equity through CSR. He encouraged MSMEs to actively engage in supporting the initiatives of the large corporate houses. He highlighted MSMEs’ role in using local resources for the benefit of the local society. He also encouraged cluster development by MSMEs which

would further strengthen the outreach and bring in effective outcome of initiatives.

Mr. Dhal in his deliberations shared the case study of JK Paper. He explained how the company has evolved from an environmentally negative industry to an environmentally positive industry by the active support of small-scale industries.



Seated (L-R): Dr. Lopamudra Priyadarshani, Head CSR Sonalika Group-International Tractors Limited; Mr. Prashant Hota, Executive Vice President-Head Corporate Communications, Jindal Steel & Power Ltd.; Mr. Prafulla Dhal, General Manager, JK Paper Ltd.; Mr. Dillip Satapathy, Resident Editor, Business Standard and Ms. Nimeshika Natarajan, Manager-Trade Research, World Trade Centre Bhubaneswar.

Mr. Satapathy initiated the discussions by sharing his views on the regulatory framework and threshold limits applicable to CSR activities. He further elaborated on the environmental suitability to be achieved through CSR initiatives. He also emphasised on establishing stronger connections of CSR activities with MSMEs and on young prospective entrepreneurs paving way for greater employment generation and development of social enterprises.

Dr. Priyadarshani advocated the need for reorientation of the corporate sector in their respective CSR implementation models. “The corporate sector should work beyond looking at CSR initiatives as a tool for marketing

Ms. Nimeshika Natarajan, Manager-Trade Research, World Trade Centre Bhubaneswar opined that CSR initiatives should be taken at a small scale level effectively in correlation to the sustained development of the business, which brings about goodwill as well as add to the holistic growth of a society. “It is essential that large industries need to present a clear strategy on how to connect their CSR practices through downstream industries”, added Ms. Natarajan.

The panel discussion was held at the World Trade Centre Bhubaneswar on January 29, 2017.

Budget Conclave 2018

A conclave on Union Budget 2018 was organised by World Trade Centre Bhubaneswar in association with Xavier Institute of Management Bhubaneswar (XIMB), one of the leading Business Schools of India. The conclave provided a platform for various stakeholders from industry and academia to understand the implications of various direct tax measures announced in the Bill across sectors of the Indian economy.

Mr. Dillip Satapathy Resident Editor, Business Standard, in his address brought out the significance of the Union Budget against the backdrop of India's critical financial situation and GST. While deliberating the highlights of the budget, Mr. Satapathy advocated that the budget focuses on two important aspects. It has attempted to make the economy a forward-looking one while simultaneously addressing social issues with thrust on areas such as women's empowerment, industrial development agriculture, poverty, rural development and the MSME sector.

Professor Mr. D. V. Ramana, Faculty, Xavier Institute of Management, in his address made an insightful presentation on the effects of the budget on investments and savings. He spoke on the policies of short-term and long-term investments and explained the twin balance sheet problem and concluded by saying that 'the budget lacks clarity in helping the masses make a better choice for savings and investments'.

CA Mr. Rajib Sahoo, Promoter, M/s SRB Associates, deliberated that the focus of the budget was on the areas of expenditure as well as the modes of spending. He gave an insight on how the budget has restricted the fiscal deficit. "Fiscal Responsibility and Budget Management (FRBM) requires meeting certain parameters which the budget has successfully addressed", Mr. Sahoo said. He lauded the budget announcements pertaining to

creation of green hubs, promotion of health insurance among the rural mass and focus made on road and air infrastructure.

CA Mr. A. K. Sabat, Partner, A. K. Sabat & Co presented his views on the budget on direct taxes and the effect of it on the middle class. He presented a critical view of the budget stating that the government had ignored the middle class which bears the burden of taxation at the same time is responsible for the growth of the economy. He also critically analysed the logic applied by the government behind freezing of the standard deduction norms.

Ms. Nimeshika Natarajan, Manager-Trade, World Trade Centre (WTC) Bhubaneswar explained the objective of the Centre which is to handhold MSMEs and the local trade fraternity.



CA Mr. Rajib Sahoo, Promoter, M/s SRB Associates, addressing the audience. Seated (L-R): Mr. Dillip Satapathy Resident Editor, Business Standard; CA Mr. A. K. Sabat, Partner, A. K. Sabat & Co. and Professor Mr. D. V. Ramana, Faculty, Xavier Institute of Management.

Ms. Asha Sarangi, Assistant Manager-Trade Promotion, World Trade Centre (WTC) Bhubaneswar helped facilitate the event.

The event was held at the World Trade Centre Bhubaneswar on February 2, 2018.

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IT Conclave 2018

IT Conclave 2018 was organised by IT Association of Odisha (ITAO) in association with World Trade Centre Bhubaneswar. The unique and exclusive one-day Conclave was focused on 'Smart City Smart Link' which provided a platform to link major IT sector players and the Smart City Bhubaneswar Authority along with various departments of the Government of Odisha for joint endeavours in the future.



From (L-R): Mr. Dan Mishra, Chairman, CSDC Systems, USA; Dr. Omkar Rai, DG STPI, Government of India; Mr. Ashok K. Meena, IAS, Principal Secretary, Electronics & Information Technology Department, Government of Odisha and Mr. Priyadarshi Mishra, Member of Legislative Assembly Bhubaneswar North.

"Using the benefits of Information Technology in everyday life is now a common phenomenon. We want to develop a dynamic IT ecosystem for the robust use of IT solutions in public delivery and other infrastructure development in our Smart City Bhubaneswar and also across the State", said Chief Guest Mr. Ashok K. Meena, IAS, Principal Secretary, Electronics & Information Technology Department, Government of Odisha during the inaugural address of the Conclave.

"Great changes are taking place in the IT Sector covering the entire world. Startups and entrepreneurs, local talent need to scale up their innovations with home grown solutions by collaborating with IT majors", Mr. Meena added.

"Technology is meant to ease daily life of millions of people across the world. And we are at a time when the entire paradigm is changing towards an affordable and

smarter lifestyle with new generation IT solutions. We don't need too many people to build smart systems, we need new ways to do them", said Mr. Dan Mishra, Chairman, CSDC Systems, USA.

Guest of Honour Mr. Priyadarshi Mishra, Member of Legislative Assembly Bhubaneswar North, said "owing to the easy accessibility and the wide range of IT products available, the demand for IT services has increased in the state and country over the years. The IT sector here has emerged as a major source of both growth and employment."

Dr. Omkar Rai, DG STPI, Government of India stressed that technology should be made affordable and accessible to all consumers. "Augmented Reality (AR) and Virtual Reality (VR) technologies should be made available at lower costs to develop indigenous technology. We are working with the local and national governments to implement an INR 22 crore project for an IT & Electronics centre in Odisha. It is good to see ITAO working in tandem to fulfil the growth of IT & Electronics sector", he added.

"Our aim is to provide a platform for all stakeholders to meet and interact, launch IT-related products with right customers, create awareness among the possible buyers with live demonstrations.

We are trying to provide a common platform for mobilising IT resources and utilising the same for generating awareness and mass employment", said Mr. Soubhagya Routray, President, ITAO.

The event included presentations on innovative and connected products, smart solutions and interface on leveraging functional and useful IT tools by major IT companies, start ups and entrepreneurs.

The conclave was held in Bhubaneswar on February 20, 2018.

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Odisha Government Promotes Trade and Business Potential at Global Economic Summit 2018

World Trade Centre Bhubaneswar participated in World Trade Centre Mumbai event – Global Economic Summit 2018 which was organised in association with All India Association of Industries from February 22-24, 2018. WTC Bhubaneswar invited MSME Department, Government of Odisha to promote the trade and business potential of the State of Odisha. Selected exporters from the State took the opportunity to demonstrate and display their products representing focus sectors such as food processing, engineering, spices, handlooms, handicrafts etc. Besides, they had the opportunity to interact and highlight their products on a global platform and explore international markets. Mr. Prafulla Samal, Honourable Cabinet Minister, MSME Department Government of Odisha and Mr. Laxmi Narayan Gupta, IAS, Additional Chief Secretary, MSME Department Government of Odisha participated in the Summit and provided encouragement for participants exporters.

Minister Samal and Mr. Gupta were Guests of Honour on Day 2 (February 23, 2018) Global Economic Summit 2018 along with Gen. (Dr.) V. K. Singh Minister of State for External Affairs; Mr. Kamal Morarka, Chairman, MVRDC World Trade Centre Mumbai; Mr. Vijay Kalantri, Vice Chairman, MVRDC World Trade Centre Mumbai; Captain Somesh Batra, Vice Chairman, MVRDC World Trade Centre Mumbai and Chairman, World Trade Centre Bhubaneswar.

Minister Samal deliberated on many issues and challenges faced by the MSME Sector and emphasised on their integration into Global Value Chains for their long-term sustainability.

He informed the esteemed dignitaries about the various initiatives taken by Government of Odisha to promote Small and Medium Enterprises (SMEs) across sectors, for eg. extending financial support to SMEs to establish linkages with external stakeholders. He envisioned the state government's measures to bring them to the mainstream of the economy.

Minister Samal emphasised on creating proactive steps in promoting the business and investment opportunities. Odisha has become a State of opportunities with its export policy, legal acts and many more such government supportive policies to encourage MSME.

He announced the 6th Edition of the Odisha MSME INTERNATIONAL TRADE FAIR from March 5-10, 2018 focussing on Food Processing Sector and the 2nd edition of Make in Odisha Conclave during November 2018.

Mr. Gupta shared information about the establishment of Odisha Skilled Development Authority (OSDA) which aims to train 11 Lakh youth by 2019-20 while 8.5 lakh youth have already been skilled. He said that Odisha has been promoting the brand 'Skilled in Odisha' globally



From (L-R): Mr. Sharad Upasani, Vice Chairman, World Trade Centre Mumbai; Mr. Jayakumar Jitendrasinh Rawal, Hon'ble Minister, Department of Tourism, Government of Maharashtra; Mr. Prafulla Samal, Hon'ble Minister, Department of MSMEs, Government of Odisha; Mr. Vijay Kalantri, Vice Chairman, World Trade Centre Mumbai; Ms. Nimeshika Natarajan, Manager-Trade Research, World Trade Centre Bhubaneswar and Ms. Asha Sarangi, Assistant Manager-Trade Promotion, World Trade Centre Bhubaneswar at the Odisha State Pavilion during GES 2018.

with an objective to provide outstanding skilled work force comparable to the best in the world. He further added that promotion of startups, innovation and entrepreneurship remain top priority of Government of Odisha. He stated that Government of Odisha has also started Startups Odisha Initiative with the launch of Startup Odisha Policy last year. The mission is to support 1000 startups and vision of emerging top 3 startup hubs in the country.

Mr. Samal and Mr. Gupta along with World Trade Centre Bhubaneswar officials met the Ambassador of Poland,

Representative of United Nations, ISRO, Minister Counsellor Uganda High Commission, Counsellor High Commission of Bhutan, Director General Trade Promotion of Cambodia, Representatives from Foxconn India, to solicit their support in attracting investment and participate in Make-in-Odisha Conclave to be held in November 2018.

The Summit was held at the World Trade Centre Mumbai on February 23, 2018.

National Startup Week

World Trade Centre Bhubaneswar was an Industry Interface partner to the National Startup Week which was organised by Sri Sri University. The event witnessed a wide range of workshops on Agriculture, Intellectual Property Rights, Social Entrepreneurship, Women Entrepreneurship, Business Plan Preparation and Mentoring Sessions for Startups. The seven-day programme was conceptualised and crafted specifically for entrepreneurs to obtain relevant and high impact information pertaining to their domains.

Mr. Prafulla Samal, Hon'ble Cabinet Minister of Micro, Small & Medium Enterprises Government of Odisha while inaugurating the National Startup Week highlighted the importance of good education in the development of society. He congratulated the organisers for giving a boost to budding entrepreneurs from the grass root level. "If you can do a small part of what is expected of you by the society, you will be able to transform, your nation and the world", said Minister Samal.

Mr. L. N. Gupta, IAS, Additional Chief Secretary, Department of MSME, Government of Odisha highlighted the objective behind the introduction of boot camps in the Startup India-Odisha Yatra Programme. He also stated that this programme aims at sensitising Tier 2, Tier 3 towns about the startup ecosystem and encourage aspiring entrepreneurs and youth to set up their ventures in the state. "We should think big. We should dream big because life is too short to think and dream small", said Mr. L. N. Gupta.

Dr. Nand Lal, Vice Chancellor, Sri Sri University, deliber-



From (L-R): Mr. Prafulla Samal, Hon'ble Cabinet Minister of Micro, Small & Medium Enterprises Government of Odisha addressing the session. Seated (L-R): Mr. Murali Krishna, Managing Director, Novel Patent Services Pvt. Ltd.; Mr. L. N. Gupta, IAS, Additional Chief Secretary, Department of MSME, Government of Odisha; Dr. Nand Lal, Vice Chancellor, Sri Sri University and Professor (Dr.) P. Srinivas Subbarao, Dean, Sri Sri University.

ated on the opportunities and challenges faced by youth of the country who wish to pursue a different path of Entrepreneurship. He motivated and wished luck to the participants and students by quoting late Steve Jobs 'There is tremendous amount of craftsmanship between a great idea and a great product'.

Professor (Dr.) P. Srinivas Subbarao, Dean, Sri Sri University, highlighted the important role played by the Government of Odisha to promote Entrepreneurship. He also mentioned that already 220 students had pitched their ideas for the Startup India Odisha Yatra boot camp which is a part of the National Startup Week Programme.

Mr. Murali Krishna, Managing Director, Novel Patent Services Pvt. Ltd., presented a case study presentation on his successful entrepreneurial journey.

As part of the programme students provided more than

400 ideas for an acceleration programme. The best ideas were selected which won cash prizes and recognition.

The event was held in Cuttack on February 15-22, 2018.

Odisha MSME Trade Fair 2018

World Trade Centre (WTC) Bhubaneswar participated in the 6th Edition of Odisha MSME Trade Fair. Odisha MSME International Trade Fair is an annual event organised jointly by Directorate of Export Promotion & Marketing (DEP&M), Directorate of Industries and Odisha Small Industries Corporation Ltd. (OSIC) under the Department of MSME, Government of Odisha with an objective to provide a platform to MSMEs for exploring new market opportunities and expose them to various technological and business advancements. The Fair was inaugurated by Mr. Naveen Pattnaik,

entrepreneurs doing business in handicrafts, handlooms, corporate services, ayurvedic and wellness solutions, travel and tourism etc., to showcase their products under the initiative 'UDAAN'. The Pavilion attracted more than 500 visitors including members of WTC Bhubaneswar, government officials, general public as well as other entrepreneurs. The exhibitors were lauded for their initiatives and also succeeded in generating business leads for their products and services. The initiative provides the much-needed platform for boosting and encouraging women entrepreneurs in their endeavours.



World Trade Centre Bhubaneswar Stall visited by Ambassador Kezaala Mohammed Baswari B, Deputy High Commissioner, Uganda High Commission in New Delhi, Republic of Uganda (left) and Mr. P. M. Dwibedy, Deputy Director, DEP&M, Government of Odisha (right).

Chief Minister of Odisha on March 5, 2018. The Fair also marks 'Entrepreneurship Week' in commemoration of the birth centenary of Late Mr. Biju Pattanaik, former Chief Minister and veteran politician of the State. The Fair witnessed international participation from countries such as Bangladesh, Iran, Germany and South Korea.

WTC Bhubaneswar also showcased its services by setting up an information kiosk at this event. On an average 40-50 business visitors daily interacted with the officials at the exhibition stall. WTC Bhubaneswar provided export guidance at the booth and many showed interest in associating with WTC Bhubaneswar to enhance their business interests.

WTC Bhubaneswar also facilitated the participation of Ambassador Kezaala Mohammed Baswari B, Deputy High Commissioner, Uganda High Commission in New Delhi, Republic of Uganda as a special guest at the Trade Fair. He also paid a visit to the WTC kiosk and lauded the initiatives of the Centre.

WTC Bhubaneswar organised a pavilion of women entrepreneurs at the Fair which hosted over ten women

The Trade Fair was held in Bhubaneswar from March 5-10, 2018.

Business Opportunities with Republic of Uganda

World Trade Centre Bhubaneswar organised an industry interaction session with Ambassador Mr. Kezaala Mohammed Baswari B, Deputy High Commissioner, Uganda High Commission in New Delhi, Republic of Uganda. Mr. Baswari interacted with the members of World Trade Centre Bhubaneswar and Utkal Chamber of Commerce and Industry (UCCI) on the sidelines of his visit to Odisha MSME International Trade Fair 2018.

Ambassador Baswari spoke about the business potential of Uganda. He deliberated on the trade opportunities with India and shared the details of various viable projects pertaining to sectors such as food, agriculture, solar equipment manufacturing, mining etc. He proposed the idea of mounting a business delegation to Uganda led by Mr. Ramesh Mahapatra, President, Utkal Chamber of Commerce and Industry for establishing trade ties. He also discussed the economic and political

scenario of his country and highlighted its tourism potential.

The industry members discussed various issues regarding establishment of business houses in Uganda and fostering sustainable business linkages and networks with the trade fraternity of Uganda with the help of the High Commission in New Delhi. The members further discussed various achievements and outreach of their businesses with other countries across the globe.



Ambassador Kezaala Mohammed Baswari B, Deputy High Commissioner, Uganda High Commission in New Delhi, Republic of Uganda addressing representatives of the industry.

Mr. Mahapatra spoke about the potential in emerging sectors of the State of Odisha. He shared his experience of establishing one of the leading marine exports firms. He also deliberated on the immense progress made by the State especially in the processed agricultural and sea food sector. While showcasing the natural richness of the State in terms of the 480 km coastline and vast deposit of minerals, he requested the High Commission to connect industry majors of Uganda and mount a delegation to visit Odisha and establish a

supply chain for raw material procurement through exports.

The interactive session ended with networking which and was attended by industrialists from across sectors of the economy.

The session was held In Bhubaneswar on March 07, 2018.

International Women’s Day

World Trade Centre Bhubaneswar observed International Women’s Day by presenting the 3rd edition of UDAAN an initiative introduced by the Centre for promoting women entrepreneurs. On this occasion successful women entrepreneurs from across sectors shared their valuable entrepreneurial journey on an open-house platform.

The entrepreneurs volunteered to share their success stories on how they identified and explored various business opportunities. They also spoke about the challenges faced by them at different levels and how they intrepidly faced them all to evolve as a successful business leaders.



The cultural dance drama being presented by students of SOA University

They shared their views on the effective ways to overcome the challenges thrown by family, society, bankers, business competitors and others in terms of gender bias. They explained how as a woman they have succeeded in breaking the glass ceiling of a dedicated role of a household lady and have stepped out to create their own identity in the world of business. They also shared the remarkable changes brought in by their enterprises by means of engaging with rural and tribal masses, providing employment to the weaker and differently-abled sections, hand holding forsaken women thereby developing an inclusive society and contributing towards the progress of the nation.

Ms. Sharada Mohapatra, Proprietor, Sharada Collections and one of the leading women entrepreneurs from the State spoke on her experience with international trade and the challenges faced by her with 20 countries. She emphasised that the state government should focus on the basic planning and logistics support being made available for women entrepreneurs who travel across the globe to promote unique products and services identified particularly with Odisha such as handlooms, handicrafts, tourism etc.

The celebration also witnessed a cultural presentation in the form of a dance drama on the girl child by students of Siksha O Anusandhan (SOA) University. Under the initiative of UDAAN, women entrepreneurs were provided a chance to showcase their products and services at the Odisha MSME International Trade Fair 2018 March 5-10, 2018.

The event was held at the World Trade Centre Bhubaneswar on March 8, 2018.

CSR Orientation Programme

World Trade Centre Bhubaneswar in collaboration with South Eastern Region Pipelines, Indian Oil Corporation Limited (IOCL) conducted a one-day Corporate Social Responsibility (CSR) orientation programme for its officials and field staff. The objective was to provide training in the legal, social, economic and environmental aspects of CSR and develop the capacity of its officials to think creatively about CSR projects and engage and develop sustainable partnerships with local communities and other stakeholders.

The session was inaugurated by Mr. N. Senthil Kumar, Chief General Manager, South Eastern Region Pipelines (SERPL), Paradip in the presence of Mr. S. Patnaik, General Manager (HR), SERPL Bhubaneswar Region HQ and other officials. Mr. Kumar introduced IOCL's approach towards CSR and encouraged everyone to get the best of the orientation programme.

Professor Kamala Kanta Dash of Kalinga Kusum Foundation explained the history, legal aspects and current debates in CSR. Ms. Chaitali Mishra, the Director of Hari Telematics Pvt Ltd discussed case studies in CSR implementation to improve livelihood conditions of communities. Mr. Narasingha Panigrahi, Director, SGR Energy Pvt Ltd shared his experience in implementing waste management techniques.

Thereafter, brainstorming sessions were held where participants were able to get first-hand training in conducting baseline survey and internal need assessment for identifying CSR projects. Mr. Panigrahi further presented on use of IT for monitoring and evaluating CSR projects.

Ms. Asha Sarangi, Assistant Manager-Trade Promotion, World Trade Centre Bhubaneswar introduced the concept of a World Trade Centre and shared the initiatives taken by WTC Bhubaneswar towards promoting

international trade and handholding MSMEs to become sustainable and globally competitive.

The session was held in Paradip, Odisha on March 23, 2018.



A view of the participants at the CSR Orientation Programme.

Talk on Opportunities and Challenges for Entrepreneurs

World Trade Centre Goa organised a talk on guiding entrepreneurs on developing their International business and upgrading their standards for the International market in association with the Women's Wing of Goa Chamber of Commerce and Industry with a view to facilitate International Trade with the United States of America.

Ms. Purnima Voria, Founder and CEO, National US India Chamber of Commerce, Denver – Colorado was the keynote speaker at the talk. In her address she encouraged Goan entrepreneurs to connect with US businesses. She spoke of opportunities and challenges for entrepreneurs post Global Entrepreneurship Summit 2017 where Ms. Ivanka Trump led a high-level delegation. She explained how businesses from two countries can work together and how she would help set up such ties. Since the US is a vast global market, Indian entrepreneurs need to be ready to export volumes to it.

Ms. Voria commended the work already done WTC Goa to facilitate International Trade. She opined that a lot of work still needs to be done in mentoring, guiding, and making known the schemes available, especially for new startups and women entrepreneurs who face difficulty in finding resources for their international trade projects.

Dr. Jennifer Kamat, Chairperson, Women's Wing, Goa Chamber of Commerce & Industry (GCCCI) explained the role of the Women's Wing helping women entrepreneurs across Goa.

CA Mr. Ashutosh Kharangate, Chief Executive Officer, Mangal Advisory Services, gave a detailed explanation on how GCCCI can facilitate entrepreneurs to create export-oriented businesses and help them build connections for



From (L-R): Ms. Neoline Mendonsa, Member, Women's Wing, Goa Chamber of Commerce and Industry; Mr. R. S. Kamat, Director General Goa Chamber of Commerce and Industry (GCCCI); Dr. Jennifer Kamat, Chairperson Women's Wing, GCCCI; Ms. Purnima Voria, Founder and CEO, National US India Chamber of Commerce, Denver-Colorado; Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa and CA Mr. Ashutosh Kharangate, Chief Executive Officer, Mangal Advisory Services.

doing business in an international market having export potential.

Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa said that a World Trade Centre - member of the World Trade Centers Association, New York with its worldwide network is in a position to promote trade to the next level. Mr. Desouza emphasised that World Trade Centre Goa guides and assists entrepreneurs in seeking international business opportunities.

Ms. Neoline Mendonsa, Member, Women's Wing, Goa Chamber of Commerce and Industry helped facilitate the event.

The talk was held at the World Trade Centre Goa on January 11, 2018.

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Seminar on Marketing Assistance and Technology Upgradation

World Trade Centre Goa organised a Seminar on Marketing Assistance and Technology Upgradation (MATU) in association with MSME, Margao and Women's Wing of Goa Chamber of Commerce & Industry (GCCCI).

Chief Guest, Mr. Manguirish Pai Raiker, Chairman, National Council for MSME, ASSOCHAM, in his address highlighted the three most important aspects to be an entrepreneur, which are 'manufacturing', 'quality' and 'offering value for money to customers'. All these activities must be backed by a sound marketing plan. Mr.

Raikar also mentioned various programmes and tools available to MSMEs for marketing their products, such as financial assistance and the Zero Effect Zero Defect programme. Highlighting the support and benefits provided by the government, he mentioned about the facilities made available to MSMEs to participate in International Trade Fairs, for tapping and developing overseas markets, which include assistance in travel, stall participation and assistance in finding suitable marketing expos.

product to the consumer. Privacy is very essential for the customer and must be respected at all times he said. Professor Salgaocar summed up his address by saying that building trust and getting customers to have faith in manufactured products coupled with legally and morally clean dealings and fine tuning all relationship management aspects are important considerations for successfully marketing a product.

Mr. P. P. Kulkarni, Assistant Director, MSME-Development Institute, Goa apprised the audience of the use of



From (L-R): Mr. Cyril DeSouza, Assistant Director-Trade Promotion, World Trade Centre Goa; Mr. Shashi Kumar M., Assistant Director, MSME-Development Institute, Goa; Dr. Jennifer Kamat, Chairman-Women's Wing, Goa Chamber of Commerce & Industry; Mr. G. R. Akadas, Director, MSME-Development Institute, Goa; Mr. Manguirish Pai Raikar, Chairman, National Council for MSME, ASSOCHAM; Mr. P. P. Kulkarni, Assistant Director, MSME-Development Institute, Goa; Ms. Deepa, Assistant Director, MSME-Development Institute, Goa and Dr. Pardeep Salgaonkar, Chairman, Goa Management Association.

Mr. G. R. Akadas, Director, MSME-Development Institute, Goa said that marketing is the key factor in developing an enterprise and it was important to educate various entrepreneurs with modern management techniques to compete with the world market.

He apprised the audience of the various schemes available like MATU which was launched in 2016. He also encouraged entrepreneurs to take full advantage of forthcoming programmes and exhibitions to be conducted by the government.

Dr. Pardeep Salgaonkar, Chairman, Goa Management Association highlighted that the modern customer has high spending power, is educated, empowered, informed and social media is the most powerful tool to market products.

He said, transparency is very essential in manufacturing a product and manufacturers must ensure safety of the

Digitalisation for MSMEs, application detailing all schemes of Development Commissioner-MSME which is available on a mobile application enabling them to access the MSME Data Bank.

He added that the objectives of Marketing Assistance was to encourage MSMEs in their efforts to tap and develop domestic and overseas markets, encourage MSEs for adoption of bar coding of products in order to increase marketability of products in national and international markets and

facilitate marketing linkages especially in view of the Public Procurement Policy for MSEs order, 2012.

Mr. Cyril DeSouza, Assistant Director-Trade Promotion, World Trade Centre Goa spoke on how World Trade Centre Goa is enabling to create a platform for MSMEs in Goa to tap Global Value Chains (GVCs) for their participation at the 7th Global Economic Summit on GVCs.

Dr. Jennifer Kamat, Chairperson, GCCI Women's Wing expressed her views on Goan women entrepreneurs and suggested a two-pronged programme to market their products internationally which are developing quality products and successful marketing plans.

The seminar was held at the World Trade Centre Goa on January 24, 2018.

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Seminar on Intellectual Property Rights

A seminar on 'Intellectual Property Rights' was organised by World Trade Centre Goa and MSME-Development Institute, Ministry of MSME Government of India, Margao, Goa in association with Verna Industries Association. The programme was also supported by V. M. Salgaocar College of Law (VMSCL), Miramar, Goa.

Mr. G. R. Akadas, Director of MSME-Development Institute, Goa highlighted the importance of Intellectual Property Rights (IPRs).

Chief Guest Mr. Nitin Kunkolienkar, President, Manufacturers Association for Information Technology (MAIT) and Director (Member of the Board) Synegra EMS Ltd. delivered the keynote address. Mr. Kunkolienkar said, "It is Indians who should take pride in building their country. For development of the nation, innovation has to sustain, which warrants protecting national assets by laying strong edifice for an IPR regime".

Guest of Honour Professor Dr. M. R. K. Prasad, Principal of VMSCL expressed his concern on the need to value individual rights and stated that "IPR in the near future will be an area of growth. On the one side there is no law to protect trade secrets while on the other side the existing laws for eg. film industry and software compa-

nies are entangled with piracy disputes".

The first technical session speaker was Professor Dr. T. Ramakrishna, IPR Chair, National Law School of India University, Bangalore who spoke on 'Issues and challenges under Patent Act'. He raised a thought-provoking issue - 'whether there can be securitisation of Intellectual property rights?' He said, "Unlike other states IPR centre is very much needed in Goa as people are ignorant of their rights and it requires urgent protection from being misappropriation".

"Ideas cannot be copyrighted but have to be manifested into a concrete form", said Dr. Shaber Ali, Co-coordinator PG and Research Centre, VMSCL. He further dealt with 'Challenges and Issues under Copyright Act'. He opined that, "Copyright is a legal right created by the law of a country that grants the creator original work, exclusive rights for its use and distribution. There are many loopholes in the IP law in India that give liberty to the infringer to escape the law and this is clearly reflected through IP conflicts before the courts of law".

The technical sessions received an overwhelming response from the audience and were very interactive in nature.

Mr. Cyril DeSouza, Assistant Director-Trade Promotion, World Trade Centre Goa assured Professor Ramakrishna of all the cooperation and assistance required to facilitate the proposed setting up of IPR Centre in Goa.

Mr. Shashi Kumar, Assistant Director, MSME Development Institute, Goa suggested that acceptance of monetary aid provided by the Government of India to MSMEs for IPR-related issues was a must and encouraged the promotion and protection of IP rights.

The seminar was held at the World Trade Centre Goa on January 30, 2018.



From (L-R): Mr. Shashi Kumar Assistant Director, MSME-Development Institute, Goa; Dr. Shaber Ali, Co-coordinator PG and Research Centre, VMSCL; Dr. T. Ramakrishna, IPR Chair, National Law School of India University, Bangalore; Mr. Nitin Kunkolienkar, President, Manufacturers Association for Information Technology (MAIT) and Director (Member of the Board) Synegra EMS Ltd.; Professor Dr. M. R. K. Prasad, Principal of VMSCL; Mr. G. R. Akadas Director, MSME-Development Institute, Goa and Mr. Cyril DeSouza, Assistant Director-Trade Promotion, World Trade Centre Goa.

State Level Vendor Development Programme

World Trade Centre Goa organised a State Level Vendor Development Programme (SVDP) in association with MSME Development Institute, Goa Shipyard Limited, and World Trade Centre Mumbai. Chief Guest Mr. S. P. Verenkar, President of the Thivim Industrial Estate Industries Association and Managing Director of M/s. Sunshine Electric Company Private Limited delivered the keynote address. Mr. Verenkar said that Goa has some of the most talented entrepreneurs who are looking at various avenues to increase their sales and marketing reach. He expressed that WTC Goa is organising quality programmes for highlighting the opportunities that are available to Goan entrepreneurs in domestic and international markets. Further, he added that SVDP organises programmes that enable entrepreneurs increase supplies to Public Sector Undertakings (PSUs) in Goa. Procurement policy of PSUs will provide Goan entrepreneurs the much-needed boost to their local sales and advised entrepreneurs to take advantage of different schemes of Goa Shipyard Ltd which encourage local procurement.

Mr. A. V. Raviprakash, General Manager (Commercial) Goa Shipyard Limited said that his company is making sustained efforts to promote skilled manpower development in Micro and Small Enterprises (MSE) which is vital for defense production. He explained that the items procured for shipbuilding projects are not falling under category of 358 items reserved for procurement from MSE as per 'Annexure-I'. Initially there was restricted



Mr. S. P. Verenkar, President of the Thivim Industrial Estate Industries Association and Managing Director of M/s. Sunshine Electric Company Private Limited addressing the participant. Seated (L-R) Mr. Cyril DeSouza, Assistant Director-Trade Promotion, World Trade Centre Goa; Mr. A. V. Raviprakash, General Manager (Commercial) Goa Shipyard Limited and Mr. P. P. Kulkarni, Assistant Director, MSME Development Institute, Goa.

scope for procurement exclusively from MSE from 2012-13 onwards. However after due diligence and identification of items and services which are generic in nature, Goa Shipyard Limited (GSL) has managed to enhance procurement from MSEs and has successfully achieved a target of 20%. Mr. Raviprakash suggested that World Trade Centre Goa should consider setting up a high profile panel of Industry experts who would chalk out programmes to boost international trade from Goa as well as advise on suitable avenues to increase supplies to PSUs of Goa.

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

Institute, Goa shared a power point presentation on the Public Procurement Policy for MSEs. Mr. Kulkarni said that the objective of the Policy is to promote and develop MSEs by supporting them in marketing products and services. However, the Policy rests upon core principles of competitiveness, sound procurement practices and execution of supplies in accordance with a system which is fair, equitable, transparent, competitive and cost effective.

Mr. Cyril DeSouza, Assistant Director-Trade Promotion, World Trade Centre Goa explained the objective of the programme which was to identify suitable MSMEs and encourage them to be local suppliers to PSUs in Goa.

The programme was held at the World Trade Centre Goa on February 15, 2018.

Seminar on Improving Productivity and Quality of MSMEs

World Trade Centre Goa organised a Seminar on 'Improving Productivity and Quality for MSMEs' in association with MSME Development Institute, Margao in Goa with an objective to sensitise MSMEs about Zero Defect and Zero Effect

(ZED) Certification Scheme and its benefits which would help in improving their Productivity and Quality.

Mr. K. Socrates, Deputy Director, MSME Development Institute, Mangalore delivered the keynote address,

giving a detailed background of the purpose, aim, objective and benefits of ZED Certification Scheme. He said, quality varies from person to person and product to product and hence our manufactured goods should have zero defect and we should also ensure that our manufacturing processes have zero impact on the environment. Mr. Socrates explained that ZED Certification would provide an opportunity to MSME units to improve their processes thereby aiming to move up the maturity assessment model of ZED Certification. He said that the rating provided under the ZED Certification will be valid for a period of 4 years and Surveillance Audit would be carried out by Quality Council of India (QCI). In order to prepare MSMEs to

create a value chain it was important to enhance the quality and competitiveness of Indian MSMEs over a period of time, and that ZED Certification would be an ideal model to follow.

Mr. Shashi Kumar, Assistant Director, MSME-Development Institute, Goa highlighted the key role of the MSME Institute which is to extend techno-managerial and economic consultancy services for the development of the small scale industries. He further, informed the various initiatives taken by MSME Development Institute to promote ease of doing business.

Mr. Gaurav Kumar Jain, Assistant Commissioner, GST in his address, explained the various aspects of E-Way Bill. He explained that the E-Way Bill is a document which is to be generated online under the GST system when goods valued at more than INR 50,000 are shipped either inter-state or intra-state. He also briefly touched upon other segments of the E-Way Bill, which included registration, issuance, generation, validity, exemptions and documentation.

Mr. Cyril DeSouza, Assistant Director-Trade Promotion, World Trade Centre Goa said that the Centre was organising seminars and programmes for the benefit of MSMEs in accessing international markets.



From (L-R): Mr. Shashi Kumar, Assistant Director, MSME Development Institute, Goa; Mr. K. Socrates, Deputy Director, MSME Development Institute, Mangalore; Mr. Gaurav Kumar Jain, Assistant Commissioner, GST and Mr. Cyril DeSouza, Assistant Director-Trade Promotion, World Trade Centre Goa.

The seminar was held at the World Trade Centre Goa on February 20, 2018.

Workshop on E-Way Bill

World Trade Centre Goa, organised a Workshop on 'E-Way Bill' in association with the Ministry of Finance, Government of India.

Mr. Gaurav Kumar Jain, IRS, Assistant Commissioner, GST, Ministry of Finance, Government of India explained the concept of E-Way Bill which is an electronic document generated on the GST portal evidencing movement of goods. It has two Components - Part A comprises details of GSTIN of the recipient, place of delivery (PIN Code), invoice or challan number and date, value of goods, HSN code, transport document number (Goods Receipt Number or Railway Receipt Number or Airway Bill Number or Bill of Lading Number) and reasons for transportation; and Part B comprises transporter details (Vehicle Number). Mr. Jain explained Rule 138 of the

CGST Rules, 2017 which provides E-Way Bill mechanism and stressed that 'information is to be furnished prior to commencement of goods movement' and 'is to be issued whether the movement is in relation to a supply or any other'.

He further explained that the E-Way Bill is to be generated by the consignor or consignee if transportation is being done in own or hired conveyance or by rail, by plane or by ship. If the goods are handed over to a transporter for transportation by road, E-Way Bill is to be generated by the Transporter. Where neither the consignor nor consignee generates the E-Way Bill and the value of goods is more than INR 50,000/- it would be the responsibility of the transporter to generate it. The other aspects of E-Way Bill that were explained by Mr.

Jain included, Registration, Issuance, Generation of the Bill, Validity, Exemptions and Documentation.

Mr. Shibu Regunathan, Proprietor of Shibs Media Plus said that the workshop would serve the purpose of equipping oneself with all aspects of E-Way Bill.

Mr. Mallikarjun Meti, GST Practitioner, gave a layman's perspective on E-Way Bill. He also shared his experience while using the GST Portal and successfully generating E-Way Bill.

Mr. Chetan Lakhani, Director of Dimac Organics participated in the discussions.

Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa helped facilitate the Workshop.

The workshop was held at the World Trade Centre Goa on February 27, 2018.



From (L-R): Mr. Mallikarjun Meti, GST Practitioner; Mr. Gaurav Kumar Jain, IRS, Assistant Commissioner, GST, Ministry of Finance, Government of India; Mr. Chetan Lakhani, Director of Dimac Organics; Mr. Shibu Regunathan, Proprietor of Shibs Media Plus and Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa.

Seminar on Maximizing Export Potential of Goa - Role of Trade Facilitators

World Trade Centre Goa organised a seminar on 'Maximising Export Potential of Goa: Role of Trade Facilitators' in association with Directorate General of Foreign Trade of Goa and Mumbai.

Dr. Sonia Sethi, IAS, Head of the Office, Additional Director General of Foreign Trade who was the Chief Guest at the event delivered the keynote address. Dr. Sethi highlighted the changing interface of the Directorate General of Foreign Trade, from being a controller to being a facilitator, which is helping the exporting community to understand their concerns and to implement all the policies of the Ministry of Commerce and Industry, Government of India for facilitation of trade.

Further, Dr. Sethi said that the setting up of the Trade Analytics Portal by DGFT would be very helpful to existing exporters as well as those willing to start an Export Business. This would go a long way in ushering an era of ease of trading. Dr. Sethi also announced that the DGFT office in Goa would be organising an Open House every Wednesday, encouraging Exporters to take advantage of seeking clarification and addressing grievances.

Mr. A. O. Kuruville, Advisor-Trade and Education, MVIRDC World Trade Centre Mumbai said that Goa's export basket includes sectors such as pharmaceuticals, cashew nuts, processed foods etc. besides mining. Mr. Kuruville was of the opinion that most of the businesses in Goa suffer from lack of awareness of opportunities that are available to them internationally and it is important to encourage them to take advantage of a World Trade Centre's network to reach international markets.

Mrs. Shakuntala Naik, Deputy Director, Directorate General of Foreign Trade, Goa reviewed some of the measures taken by DGFT during midterm review of Foreign Trade Policy 2015-2020. She also deliberated on various aspects of the Niryat Bhandhu Scheme that was introduced with the aim of facilitating and increasing India's Exports.

Mr. Akshay Potekar, Deputy Director-Industries, Directorate of Industries, Trade and Commerce, Government of Goa highlighted that India is one of the top exporters of jewelry, petroleum, automobile parts and organic chemicals. Goa is ranked 17 in the country for exports and in order to increase its growth the Government is in the process of setting up a large scale

Integrated Container Depot. The Depot together with the Konkan Railway will address logistics concern of Goa's exporters. He also touched upon the service exports in areas such as healthcare and solid waste management among others which would go a long way in increasing Goa's exports.

Ms. Parinati Sunkar, IRS, Deputy Commissioner, Goa Customs, spoke on Radio Frequency Identification (RFID) e-sealing that enables cargo to be more expeditiously loaded which eliminates unnecessary delays at ports. This would in turn bring down the transportation costs for a trader. The Single Window Interface for Facilitating Trade (SWIFT) is another business enabler that Goa Customs had introduced. This facility allows importers



Seated (L-R): Mr. A. O. Kuruvila, Advisor-Trade and Education, World Trade Centre Mumbai; Mr. Ashutosh Kharangate, Managing Director, Mangal Analytics and Research Consulting; Mr. Asok Kumar, Deputy Director, Marine Products Export Development Authority; Dr. Sonia Sethi, IAS, Head of the Office, Additional Director General of Foreign Trade; Ms. Parinati Sunkar, IRS, Deputy Commissioner, Goa Customs; Mr. Siddhart Zantye, Executive Committee Member, Cashew Export Promotion Council of India; Ms. Dipty Shiriskar, Assistant Director, Export Inspection Agency (EIA) and Mr. Akshay Potekar, Deputy Director-Industries, Directorate of Industries, Trade and Commerce, Government of Goa.

and exporters to lodge clearance documents at a single point thereby reducing the time taken for clearance of consignments. Ms. Sunkar, also shared details on the Authorized Economic Operator (AEO) programme which is a facilitation scheme and participants are entitled to certain privileges, benefits and exemptions when export-import in from India. This Scheme besides benefiting the exporters-importers, would also benefit logistics providers, terminal operators, customs brokers and warehouse operators.

Mr. Siddhart Zantye, Executive Committee Member, Cashew Export Promotion Council of India spoke on the past, present and future of the cashew industry. He mentioned that in 1928, during the Portuguese regime they brought cashew plantations from Brazil, to Goa, to

solve soil erosion problems faced at that time in Goa. Unique soil, weather and rainfall are some of the advantages for cashew harvesting in Goa which have a unique taste and currently are rated as best in the world. Mr. Zantye noted that some of the major issues faced by the cashewnut industry in Goa include increasing raw material costs, shortage of labour and higher wages which result in higher export prices.

Mr. Ashutosh Kharangate, Managing Director, Mangal Analytics and Research Consulting, shared statistics on Goa's exports comprising marine products, light engineering goods, ophthalmic lenses, pharma products, cashewnuts, Goan spices and sweets such as Bebinca. Goa is well connected by rail and road, 24X7 customs services and is blessed with a highly skilled workforce which would greatly benefit growth of exports in the near future.

Mr. Asok Kumar, Deputy Director, Marine Products Export Development Authority, highlighted the importance of value addition in marine products such as fishes namely, Grey Mullet (State Fish) and Mud Crab, thereby enabling exporters to command a higher value for marine exports. Another important aspect is the 2000 hectare of mangroves which have been provided for breeding Mud Crabs having demand not just in domestic but in export markets as well.

Ms. Dipty Shiriskar, Assistant Director, Export Inspection Agency (EIA), appraised the delegates on role played by EIA in development of Indian Exports especially in quality control and inspection. She then elaborated on the host of services offered to the exporters such as Certificate of Origin, Pre-shipment Inspection, Laboratory Testing among others.

Mr. Cyril Desouza, Assistant Director-Trade Promotion, World Trade Centre Goa, helped facilitate the programme.

The seminar was held at the World Trade Centre Goa on March 21, 2018.

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Session on How to Export

World Trade Centre Jaipur organised a session on 'How to Export' in association with Joint Director General of Foreign Trade office (Jt. DGFT) and Shabri Farms and Dairy in Rajasthan. Mr. Virendra Singh, ITS, Jt. DGFT, Jaipur addressed an audience of more than 100 agriculturist, new entrepreneurs of guava, organic food and dairy products. Mr. Singh informed the basic requirements to export these products.

The event was also addressed by Mr. K. C. Verma, IAS,



From (L-R): Mr. Virendra Singh, ITS, Jt. DGFT, Jaipur; Mr. K. C. Verma, IAS, District Collector, Sawai Madhopur and Mr. Navneet Agarwal, Assistant Director-Trade Promotion, World Trade Centre Jaipur.

District Collector, Sawai Madhopur on the importance of collective farming and procedures of improvements in agricultural practices to boost productivity. Mr. Verma said, "Purchasing Power Parity (PPPs) could help bring cutting-edge technologies and approaches to India's agricultural sector. IT and biotech stand to transform agriculture, raising its production levels and outputs. We need PPPs focused on getting farmers access to vital information, methodologies and the latest technology to help them in areas such as crop rotation, weather patterns, use of fertilisers and organic farming with the help IT wherein at a click of a button or an SMS on their mobile phones, the farmers are able to access latest information on farming and other related areas."

Ms. Jaskaur Meena, former Union Minister of State, Government of India and Founder, Shabri Farm and Dairy was also present on the occasion.

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

The session was held at the World Trade Centre Jaipur on January 19, 2018.

Session on Mid-Term Review of FTP 2015-20

World Trade Centre Jaipur organised a session on Mid Term Review of Foreign Trade Policy 2015-20 in association with Jt. DGFT office, Jaipur and Bhilwara Textile Trade Federation.

Addressing the gathering, Mr. Virendra Singh, ITS, Jt. DGFT, Jaipur said, the long-awaited mid-term review of the Foreign Trade Policy 2015-20 was released by the government focusing on expansion of markets, alignment with GST, data analytics backed policy intervention and trade facilitation with specific emphasis on MSME and labour intensive sectors. In the amendment policy Merchandise Exports from India Scheme (MEIS), incentives have been increased by two percent for major sectors namely, leather, agriculture, carpets, hand tools, handloom, handicrafts, medical and scientific products, telecom equipment and components etc. In Service Exports from India Scheme (SEIS), incentives have increased by two percent for eligible services for exports



Mr. Virendra Singh, ITS, Jt. DGFT, Jaipur addressing the participants. Seated is Mr. Navneet Agarwal Assistant Director-Trade Promotion, World Trade Centre Jaipur.

effective November 1, 2017. Benefits are extended to ground handling services as part of Air Transport Services and benefit are restricted to specified payments approved by RBI as deemed foreign exchange payments”.

Mr. Singh further added, “Where there are no Standard Input Output Norms (SION) /valid Adhoc Norms for an export product and where SION has been notified but exporter intends to use additional inputs in the manufacturing process, eligible exporter can apply for an Advance Authorisation (AA) under this scheme on self declaration and self ratification basis. The Scheme is not eligible for specified products like bio-technology,

insecticides, etc. Advance Authorisation can now be issued against application based on the specific prior norms as fixed by the Norms Committee or on the basis of self-ratification scheme.”

Mr. Rameshwar Kabra, President, Bhilwara Textile Trade Federation and Mr. Navneet Agarwal Assistant Director-Trade Promotion, World Trade Centre Jaipur helped facilitate the event.

The event was held at the World Trade Centre Jaipur on February 24, 2018.

Meeting with Polish Consulate Officials

World Trade Centre Jaipur officials interacted with delegates from Poland during the 7th Global Economic Summit held at WTC Mumbai, led by Mr. Kartikeyi Johri, Honorary Consul of India in Wroclaw, Poland.

Mr. Navneet Agarwal, Assistant Director-Trade Promotion, World Trade Centre Jaipur shared with Mr. Johri the trade-focused events that WTC Jaipur organises with government organisations such as Joint Director General of foreign Trade, Jaipur; Department of Tourism and Industry Associations to provide the necessary support to new entrants in exports and startups. Mr. Johri pointed out



Mr. Navneet Agarwal Assistant Director-Trade Promotion, World Trade Centre Jaipur (left) and Mr. Kartikeyi Johri, Honorary Consul of India in Wroclaw, Poland (right) along with other Polish officials.

that exports of furniture and art and handicrafts from Jodhpur, Rajasthan to Poland has been on the rise and if further supported can result in greater exports from the state, generating employment as well.

Mr. Agarwal invited Mr. Johri to visit Rajasthan with a delegation to interact with Government officials and the exporter fraternity across various sectors.

The meeting was held at the World Trade Centre Mumbai on February 22, 2018.

Session on ZED Certification

World Trade Centre Jaipur organised an awareness programme on ZED certification in association with MSME Development Institute, Jaipur. Mr. Sudhir Garg, Joint Secretary, MSME, Ministry of MSME, New Delhi was the Chief Guest at the event. Mr. Garg said, “The Government of India has launched ZED rating scheme (Zero Defect Zero Effect) which will make manufacturing goods more efficient and

make it profitable which will go a long way in supporting Make in India initiative. Under the scheme, financial support will be provided to MSMEs for obtaining the ZED accreditation, assessment and rating and re-rating, while additional rating is accorded to defence supplies i.e. ZED-Defence”.

Mr. M. K. Saraswat, Director, MSME, Jaipur addressed the

programme. Mr. Saraswat explained, "ZED rating system is not merely a certification but also gives an opportunity for progressive improvement through implementation and assessments. International buyers, foreign investors and society would build confidence in ZED recognised organisations and customers identifying products and services with the 'ZED' mark. Foreign companies, Central Public Sector Undertakings (CPSUs) and Original Equipment Manufacturers (OEMs) may source their components and services from ZED recognised MSMEs and through the e-commerce platform".

Mr. Saraswat further added "After ZED assessment by adoption of required tools, MSMEs can reduce wastages substantially, increase productivity, expand their market as Indian Offset Partners (IOPs), become vendors to CPSUs, have more IPRs, develop quality products and processes etc."

Mr. Vikas Gupta, Deputy Director, MSME Jaipur said, "The ranking acquired reflect your concerns and seriousness about the perfection in production targeting Zero Defect Zero Effect through the optimal use of technologies ensuring safe environment. ZED is a maturity model with 5 levels/ ratings, namely Bronze – Above 2.2 and upto 2.5; Silver – Above 2.5 and upto 3.0; Gold – Above 3.0 and upto



From (L-R): Mr. Navneet Agarwal, Assistant Director-Trade Promotion, World Trade Centre Jaipur and Mr. M. K. Saraswat, Director, MSME, Jaipur.

3.5; Diamond – Above 3.5 and upto 4.0 and Platinum – Above 4.0 And upto 5.0".

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

The programme was held at the World Trade Centre Jaipur on February 16, 2018.

Session on Union Budget 2018-19 and E-Way Bill

World Trade Centre Jaipur organised a session on Union Budget 2018-19 and E-Way Bill in association with Axis Bank.

Mr. Pulkit Khandelwal, Partner, Khandelwal & Associates, Jaipur said, "The Union Budget is geared to strengthen agriculture, rural development, health, education, employment, MSME and infrastructure sectors. Minimum Support Price (MSP) for all unannounced kharif crops will be one and half times of their production costs such as majority of rabi crops: Institutional Farm Credit raised to 11 lakh crore in 2018-19 from INR 8.5 lakh crore in 2014-15. 22,000; rural haats to be developed and upgraded into Gramin Agricultural Markets and to protect the interests of 86% of small and marginal farmers. 'Operation Greens' launched to address price fluctuations in potato, tomato and onion for benefit of farmers and consumers. Two New Funds of INR 10,000 crore was announced for Fisheries and Animal Husbandry sectors; Re-structured National Bamboo Mission allocated INR 1290 crore. Loans to Women Self Help Groups will increase to INR 75,000 crore in 2019 from INR 42,500 crore last year."

He further added, "Proposal to extend reduced rate of 25 percent currently available for companies with turnover of less than 50 crore (in Financial Year 2015-16), to companies reporting turnover up to Rs. 250 crore in Financial Year 2016-17, would benefit micro, small and medium enterprises. Standard Deduction of INR 40,000 would be in place of present exemption for transport allowance and reimbursement of miscellaneous medical expenses. 2.5 crore salaried employees and pensioners to benefit. Tax on Long Term Capital Gains exceeding INR 1 lakh at the rate of 10 percent is allocated without allowing any indexation benefit. However, all gains up to 31st January, 2018 would be grandfathered. Proposal to introduce tax on distributed income by equity oriented mutual funds at the rate of 10 percent was mooted. Proposal to increase cess on personal income tax and corporation tax to 4 percent from present 3 percent was announced."

Mr. Amit Kumar Vice President & Circle Head, Axis Bank Jaipur Circle office said, "E-Way Bill is an electronic document generated on the GST portal evidencing movement of goods. It has two Components - Part A

comprises details of GSTIN of recipient, place of delivery (PIN Code), invoice or challan number and date, value of goods, HSN code, transport document number (Goods Receipt Number or Railway Receipt Number or Airway Bill Number or Bill of Lading Number) and reasons for



From (L-R): Mr. Navneet Agarwal, Assistant Director-Trade Promotion, World Trade Centre Jaipur; Mr. Amit Kumar Vice President & Circle Head, Axis Bank Jaipur Circle office and Mr. Rajesh Gupta, Assistant Vice President, Banking Transactions, Axis Bank Jaipur Circle office.

transportation; and Part B comprises transporter details (Vehicle number). As per Rule 138 of the CGST Rules, 2017, every registered person involved in the movement of goods (which may not necessarily be on account of supply) of consignment value more than INR 50000/- is required to furnish the above-mentioned information in part A of E-Way Bill. The part B containing transport details helps in generation of E-Way Bill”.

Mr. Rajesh Gupta, Assistant Vice President, Banking Transactions, Axis Bank Jaipur Circle office informed Axis Bank's range of products and services structured to suit exporter community requirements.

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

The session was held at the World Trade Centre Jaipur on February 13, 2018.

Seminar on Intersection of Export Marketing, Trade Finance & E-Way Bills

World Trade Centre Jaipur organised a seminar on the Intersection of Export Marketing, Trade Finance & E-Way Bills in association with Amity Business School Jaipur.

Mr. Kishan Gupta, General Manager-Marketing, Gravita India Ltd. stressed on the active role and policy support of the Government of India in mining and minerals and presented a motivational speech to participants especially students to start their export venture. Gravita India Ltd is one the largest lead producers in India. Mr. Gupta shed light on the challenges in international marketing and further shared the success journey of his company in becoming a leading player globally in lead and lead products with environment-friendly processes.

Mr. Pulkit Khandelwal, Partner, Khandelwal & Associates, Jaipur explained GST, its implications on business, crucial aspects and forthcoming requirement of E-Way Bills.

Professor (Dr.) Arun Patil, Pro Vice-Chancellor and Pro President of Amity University Rajasthan, India chaired the seminar. Mr Patil said, “Amity university imparts modern, practical and research-based courses whose goal is to make students industry-ready. Case studies, industry projects, presentations, research work and role-



Professor (Dr.) Arun Patil, Pro Vice-Chancellor and Pro President of Amity University Rajasthan, India addressing participants.

play form an integral part of a student's tenure at Amity”.

He further added that the university is looking forward to strengthen industry engagement with academia with the help of World Trade Centre Jaipur, to bring about fruitful collaborations and feasible outcomes in research, trade promotion, training, policy matters and trade-related activities. He said there is ample scope where both the institutions can collaborate in the areas of research, consulting and case study development.

The seminar was held at the World Trade Centre Jaipur on March 13, 2018.

World Trade Centre Mumbai Institute

Project Presentation and Viva Voce

Students of Post Graduate Diploma in Foreign Trade (Batch 57) had their project presentation and Viva Voce. The students had to prepare project reports on topics namely, South Africa: Country Profile, Export Potential of Fresh Grapes and Grape Based Products, Case Study on Middle East: Transport & Shipping/Air Cargo Services for Export; Export Potential of Cold Pressed Groundnut Oil Manufacturing Through Organic Farming; Export of Industrial Fragrances & Flavours covering Import of Capital Goods and Raw Materials etc.

The students made their presentation in groups where they had the opportunity to present their ideas in the most innovative way covering the knowledge they had

gained through their course and within the scope of the topics. Some of the topics included Report on the Export of Industrial Fragrances & Flavours covering Import of Capital Goods and Raw Materials; Report on Fresh Grapes; etc.

The presentations and viva voce were taken by Professor Arvind Khedkar, Faculty, WTI and Mr. A. O. Kuruwila, Advisor -Trade & Education, MVRDC World Trade Centre Mumbai.

The presentation and viva voce were held at the World Trade Centre Mumbai on January 4, 2018.



Students presenting their report on Fresh Grapes



Students presenting their report on Export of Industrial Fragrances & Flavours covering Import of Capital Goods and Raw Materials.



Students presenting their report on Fresh Grapes.

Education Tours to WTC Mumbai

Three hundred and eighteen management students from institutions and colleges visited World Trade Centre Mumbai to learn about the role of WTC Mumbai in the promotion of international trade and investment. Mr. A. O. Kuruwila, Advisor-Trade & Education, MVIRDC World Trade Centre Mumbai interacted with students on the global trade scenario.



90 students from MITSOM, Pune on January 17, 2018



90 students from MITSOM, Pune on January 18, 2018



90 students from MITSOM, Pune on January 19, 2018



8 Entrepreneurs from Prasanna Academy on January 18, 2018



40 students from Vidyalankar School of Information Technology on January 19, 2018

Certificate Distribution Ceremony of Basic Chinese Mandarin Course

Twenty-four students successfully completed Basic Chinese Mandarin Course (BCMC) which was organised by World Trade Centre Mumbai and Taipei World Trade Center Liaison Office, Mumbai. They received certificates from Captain Ramesh Gulati, Board Member of MVRDC World Trade Centre Mumbai and Managing Director, Crystal Shipping Co. Pvt. Ltd., who was also the Chief Guest at the Certificate Distribution Ceremony.

The course was conducted over a period of three months by a Chinese language trainer. The course curriculum was conducted in an interactive manner with ample opportunity for sharing and bonding.

The certification ceremony included short skits in mandarin performed by student followed by their testimonies in Mandarin.

The certificate ceremony was held at the World Trade Centre Mumbai on February 3, 2018.



Post Graduate Diploma in Foreign Trade

World Trade Centre Institute conducted the 58th batch of Post Graduate Diploma in Foreign Trade (PGDFT). The six-month course covers topics on foreign trade, namely, international marketing, exim policy, exim finance, logistics management and customs management.



The course was held at the World Trade Centre Mumbai which commenced on February 26, 2018.



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▶ Basic Chinese Mandarin Course

Duration: 3 Months | Thursdays : 6.30 p.m. to 8.30 p.m.

Suitable for Exporters/Importers doing business with China and entrepreneurs who would like to enter into the Chinese market.

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