

Bullet daily news

Showing posts sorted by relevance for query **Free Trade Agreement between India and Peru promises to enhance bilateral trade multifold**. [Sort by date](#) [Show all posts](#)

Friday, 1 December 2017

Indian companies in Peru.

Free Trade Agreement Between India And Peru Promises To Enhance Bilateral Trade Multifold



Photo Caption:(L to R): Mr. Vijay Kalantri - President, All India Association of Industries and Vice Chairman, World Trade Centre Mumbai felicitating Mr. Luis Cabello - Commercial Counselor, Embassy of Peru in India at the Panel Discussion on Business Opportunities in Peru.



"Peru is the 3rd largest country in Latin America with the fastest growing GDP. With rapidly rising economy, it is becoming one of the most important markets for investments in Latin America. It is an attractive business destination for Indian companies in manufacturing, hydrocarbon, mining, agri and agro-processing sectors with low custom tariffs and open investment regime. It is one of very few countries in the world with positive trade balance," said Mr. Luis Cabello, Commercial Counsellor from Embassy of Peru in India at an interactive programme on 'Business Opportunities in Peru' organised jointly by World Trade Centre Mumbai and All India Association of Industries in association with Ministry of Foreign Trade and Tourism, Peru on November 29, 2017 in Mumbai.

While talking about on-going discussions on 'Trade Agreement negotiations' between India and Peru, Mr. Cabello said that in September 2016, Peru and India concluded the joint feasibility study for an agreement in trade of goods, services, investments and cooperation.

Earlier, Mr. Vijay Kalantri, President, All India Association of Industries and Vice Chairman, World Trade Centre Mumbai in his welcome address said, "India and Latin America are two complementary economies. India is one of the biggest importers of oil and gas from Latin America and is one of the largest exporters of steel, automobile, IT and pharmaceutical products. The bilateral trade between India and Peru is more than USD 1700 million in 2016-17. There is a great potential to promote tourism in Peru. With value additions in various products, the bilateral trade is expected to grow multifold. This will help to bring in prosperity with high employment and exports." Mr. Kalantri further added that distance is no more a disadvantage between India and Latin America. With improved infrastructure, Indian businesses have huge potential to expand their operations in Latin American countries.

On this occasion, Mr. Tarun Arora, CEO, IG International; Mr. Kanish Gupta, Owner, Supreme Enterprises and Mr. Clever Pantoja, Country Manager, AJ Group India made presentations.

AJE India is the producer of 'Big Cola' – a carbonated caffeine-free soft drink. It was launched in 2010 in India. Today with a presence in Maharashtra, Madhya Pradesh, Gujarat, Goa and Karnataka together with innovative products range and competitive pricing, Big Cola is one of the largest carbonated soft drink brands in India. Mr. Pantoja said, "Indian market presents huge opportunities. Success in India ensures success in the world. The GST implementation has helped foreign companies with a great improvement in ease of doing business as earlier companies had to comply with a plethora of taxes. GST will help in ringing foreign investment".

Similar to India, agriculture is one of the most important sectors of Peruvian economy. In 2016, it is adjudged as the 'Best International destination for Super foods'. Peru has been distinguished as the 'World's Best Culinary Destination' for last 5 years in the World Travel Awards. It has large varieties of fruits and vegetables. This includes nearly 4000 varieties of potatoes, many varieties of quinoa, grapes, avocados, mangoes, blueberries, corn, citrus fruits, lentils, sea food, etc. India receives Peruvian organic mangoes around October-November every year. There is a tremendous potential for importing super natural foods such as avocados, quinoa, blueberries from Peru.

IG International is one of the largest importers of Peruvian fresh fruits in India. Mr. Arora said, "With changes in consumer patterns, and growth of organised retail, India is expected to import nearly 60,000 kg avocados next year." Similarly, Supreme Enterprises is the largest importer of Peruvian quinoa. Mr. Gupta commented, "With nearly 400 million middle class consumers in India coupled with upward mobile lifestyle and awareness of healthy food is helping to make quinoa a popular super food." He further added that his company is planning to introduce snacks items using Peruvian quinoa to Indian market.

Mr. Y. R. Warkerkar, Executive Director, World Trade Centre Mumbai thanked dignitaries and delegates and mentioned that there is a vast potential of trade cooperation to ignite our economies that are separated by distance and culture. The stronger ties of cooperation and pro-active approach will further help enhancing presence of Indian companies in Peru.

The programme was attended by consul generals, representatives of MSMEs, delegates from corporate houses, financial institutions and others.

About I



Blog A

▼ 201

▼ A

T

D

₹

D

S

M

A

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

S

Outlook

THE NEWS SCROLL

04 DECEMBER 2017 Last Updated at 7:34 PM

Essel MF decides to bear GST for its distribution partners



Mumbai, Dec 4 Essel Mutual Fund today said it will bear the 18 per cent GST on behalf of fund distributors.

The move would help insulate distributors against the impact of GST, Essel said in a statement.

The offer would be available on all present and future schemes of Essel Mutual Fund, till March 2019.

Axis Sec gets registered on NCDEX exchange platform *With Axis Securities taking membership of the agri-commodity exchange National Commodity and Derivatives Exchange (NCDEX), the commodity market space has registered the first ever bank broking arm on its platform.

Till recently the financial regulator had not allowed any institutional investors including banks, to participate in agri derivatives space.

"We will focus to penetrate clients for agri and non-agri commodities business across the country, especially from semi-urban & rural pockets of India," Axis Securities managing director Arun Thukral said.

Peru seeks Indian investments in hydrocarbon, mining, agri *Latin American country Peru, with the fastest GDP seeks Indian investments in manufacturing, hydrocarbon, mining, agri and agro-processing sectors with low custom tariffs and open investment regime, Embassy of Peru in India Commercial Counsellor Luis Cabello said here.

India is one of the biggest importers of oil and gas from Latin America and is one of the largest exporters of steel, automobile, IT and pharmaceutical products. The bilateral trade between India and Peru is more than USD 1700 million in 2016-17, which has a great potential to expand, he said.

Tata Motors partners with financiers for 100% funding schemes *Auto major Tata Motors today said it has partnered with leading financiers and banks to offer up to 100 per cent funding through various finance schemes for buying a Tata car.

As part of its 'Mega Offer Max Celebration campaign', launched today, the customers can drive home a Tata car at a down payment of just Rs 1, a release said.

