

'World Trade Expo to promote India's trade with developing countries'

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By IANS

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Mumbai, Oct 18: "I congratulate World Trade Center Mumbai and All India Association of Industries (AIAI) for their efforts in putting up this grand Trade Expo, which has established itself as a significant platform for cross-border partnerships and collaborations. Currently, a large share of our exports goes to developed western countries in Europe and America.

This Expo has rightly brought together developing countries from Latin America, Africa, Asia and other continents. I am confident that this program will promote India's trade relations and closeness with developing countries. A special thrust should be given on promoting trade and investment with Africa which is emerging as an engine of global growth. India can explore vast untapped opportunities for exports, skill development, agriculture, mining and tourism cooperation in this region," said CP Radhakrishnan, Governor of Maharashtra while delivering Keynote address at the fifth edition of World Trade Expo, which is the flagship event of World Trade Center Mumbai and All India Association of Industries (AIAI).

Governor further remarked, "This year's theme, 'Innovation for Sustainability with Special Focus on Green and Renewable Energy' could not be more timely. India has declared to become net zero in carbon emission by 2070, which is a marvellous commitment at a time when developed economies are hesitating to take such pledge. As we move towards a future defined by our commitment to sustainable growth, the importance of green and renewable energy cannot be overstated. It is not just an environmental concern but a critical element of India's Energy Security Vision and its journey toward achieving net zero emissions by 2070. Maharashtra, as the largest economy and one of India's leading industrial states, plays a pivotal role in this national mission. The state ranks 2nd in total installed electricity capacity, accounting for 10.4% of national total. We are proud to lead in areas like solar energy, electric vehicles, and bioenergy and we remain committed to fostering innovation and investment in renewable energy."

Speaking about the green energy initiatives of Maharashtra, Governor mentioned, "This is indeed a landmark year for Maharashtra's green energy sector. I was pleased to know that 'Manyachi Wadi' village in Satara, recently became the first solar village of the state, with 100% electricity supplied through solar power. This achievement sets a model for the future. Currently, Maharashtra's solar power capacity stands at 5,080 MW, and under the Unconventional Energy Generation Policy of 2020, we aim to increase this to 12,930 MW by 2025."

CP Radhakrishnan added, "Another exciting frontier is green hydrogen. Last year, Maharashtra became the first state in India to announce Green Hydrogen Policy, with a target to produce 500 kilotonne of green hydrogen annually. This policy is aimed at promoting industrial decarbonization, enhancing energy security, and positioning Maharashtra as leader in export of green hydrogen. I am confident that Maharashtra will be instrumental in achieving India's national target of 5 million metric tonne of green hydrogen per annum by 2030 under the Green Hydrogen Mission."

The Governor informed, "In the electric vehicle sector, Maharashtra is again leading the way. Our State Electric Vehicle Policy prioritizes manufacturing and adoption of electric vehicles by creating a robust network of charging stations and infrastructure. The policy aims for EVs to make up 10% of all vehicle registrations by 2025, collaborations with global partners from countries such as Australia and Germany are underway to further bolster clean power generation. Through various subsidies and incentives, from solar panels to solar inverters for textile units, Maharashtra's Renewable Energy Policy is designed to reduce our dependence on fossil fuels. Maharashtra's commitment to creating an ecosystem that fosters innovation, sustainability, and clean energy is unwavering."

The Governor invited participating countries at the Expo to explore numerous opportunities that Maharashtra offers in renewable energy and to contribute to its collective journey toward a green and sustainable future. He raised hope that this Expo will be a catalyst for new partnerships and collaborations in green and renewable energy.

In his capacity as Chancellor of universities in Maharashtra, CP Radhakrishnan invited industry to work closely with universities of the state in areas of research, development and skill development.

CP Radhakrishnan pointed out, "Since taking charge as the Governor of Maharashtra, I have travelled extensively in almost two-thirds of the Districts of Maharashtra. I am amazed by the potential of the state for growth and development. Our rural areas are holding potential for growth. Even previously naxal affected areas like Gadchiroli hold promise of industrial growth and development."

In his address, Ajay Shankar, Former Secretary, DIPP, Govt. of India, Distinguished Fellow, The Energy and Resources Institute (TERI) mentioned, "Sustainability and green energy is the focus of India's development initiatives now. India can surprise the world by becoming a global leader in reducing carbon emissions and mitigating climate change. India can succeed in reducing carbon emissions if we promote cost-effective green hydrogen in hard to abate sectors such as steel, fertilizers, refining and so on. India has already achieved four times the solar power capacity target of 22,000 mw set under its National Solar Mission 2010."

Shankar further remarked, "We have already crossed 1.1 degree rise in global warming and restricting this rise to 1.5 degree is technically feasible but appears unlikely for most observers. The world needs to act with a greater sense of urgency to save mankind and India is showing the way."

Earlier in his welcome address, Dr Vijay Kalantri, Chairman, WTC Mumbai and President- All India Association of Industries (AIAI) pointed out, "We are grateful to Governor for gracing this occasion. Governor is a legendary leader and we are fortunate to have him as the Governor. I am confident that under his visionary stewardship, Maharashtra will sustain its position as the industrial and financial capital of India."

Dr Kalantri added, "The objective of this Expo is to connect Indian MSMEs, startups and women entrepreneurs to the Ambassadors and consular corps of foreign countries to foster cross-border business collaborations. Indian industry needs to enhance trade and investment with Africa and CIS countries where there is enormous business potential. We need to improve connectivity, communication and settle our trade transactions in local currency to reduce cost of doing business with these countries."

Dr Kalantri informed, "Indian industry has USD 70 billion untapped export opportunity with the participating countries and I am confident that this two-day event will facilitate fruitful business networking for Indian companies to benefit from this untapped opportunity."

Dr Kalantri further remarked, "The overwhelming response received for this event signifies the commitment of the participating countries to strengthen trade and investment relationship with India, which has emerged as a reliable supply chain partner in the emerging global world order. India has signed free trade agreements with many of these countries such as Malaysia, Sri Lanka, South Korea and Mauritius. Other participating countries such as Indonesia, Vietnam and Thailand are part of the 10-member ASEAN countries, with which India has a trade agreement. I hope Indian industry will benefit from these trade agreements to increase their market access to these countries."

Speaking about the theme of the Session, Dr. Kalantri mentioned, "Green Energy and Sustainable Development is an idea whose time has come. WTC Mumbai is a leader in adoption of green energy. WTC Mumbai is the first commercial building to harness to meet substantial share of its power from solar power."

Dr Kalantri emphasized on meeting the funding needs for green and sustainable technologies. He said, "India envisages Rs. 8 trillion investment in green hydrogen by 2030. We need to focus on capacity building of MSMEs as they need adequate finance at reasonable cost to invest in green and renewable energy. WTC Mumbai is playing an important role in creating dialogue on capacity building of MSMEs for green energy transition at global forum such as WTO."

Capt Somesh Batra, Vice Chairman, MVIRDC WTC Mumbai proposed vote of thanks for the event. In his remarks, Capt. Batra mentioned, "We are indeed honoured to have participation of 37 countries in this Expo and I thank the diplomatic missions of these countries for their presence. The objective of this Expo is to promote trade, investment, tourism, education and other areas of economic cooperation to tap the unrealized export potential of 60-70 billion exports for India with these 37 countries. Sustainability and green energy is the theme of this inaugural session. WTC Mumbai draws substantial power from rooftop solar modules and in future, we aim to double the solar power generation capacity. We will also take concrete steps to collect plastic waste for recycling and re-use. We as citizens should support the government and state, and until then our goal of attaining net zero will not be complete."

The event is supported by NABARD, MMRDA, Maharashtra Industrial Development Corporation (MIDC), Maharashtra Small Scale Industries Development Corporation (MSSIDC), Bank of India, IDFC First, Yes Bank and other prestigious organisations.

The two-day Expo will feature more than 100 Exhibitors, Country Presentations and dedicated Sessions on "Green Energy & Innovation" and African Ambassadors' Roundtable.

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collaborations,” said C.P. Radhakrishnan, Governor of Maharashtra while delivering Keynote address at the fifth edition of World Trade Expo, which is the flagship event of World Trade Center Mumbai and All India Association of Industries (AIAI).