

## Slovakia is eager to collaborate with India in heavy engineering

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**Slovakia will work with Maharashtra in the areas of heavy engineering, tourism, filmmaking, and waste management.**

Slovakia has a large heart despite its tiny size. Over 85% of our international commerce takes place inside the EU. However, a lot of Slovak businesses have expressed interest in trading and investing in India in the past year. We are eager to collaborate with India in a number of fields, including heavy engineering, wastewater treatment, cyber security, green hydrogen, and research and development. A group of 20 Slovak businesses, led by the Slovak foreign minister, travelled to India in February of this year. In recent years, Slovak businesses have made investments in metallurgy, cyber security, biofuel, and railway bogey production, among other industries. In collaboration with a local partner, the Slovak business Tatravagonka a.s., Poprad has invested Rs. 2,500 crore in an Odisha railway bogey manufacturing factory. At an interactive discussion hosted by the All India Association of Industries (AIAI) and WTC Mumbai, H.E. Mr. Robert Maxian, Ambassador of the Slovak Republic to India, stated that Envien International has just invested in a biofuel factory in Uttar Pradesh.

"Slovakia has successfully tested the use of hydrogen, especially green hydrogen in heavy vehicles such as buses," the Ambassador said in reference to green hydrogen. In Slovakia, we have two Hydrogen Transport Hubs. We wish to collaborate with India on this technology after doing feasibility studies on green hydrogen in automobiles in Georgia and Albania.

The Ambassador stated that two-way commerce has quadrupled over the past five years to reach Euro 861 million in 2023, and he hopes to increase this to Euro 1 billion this year. Since Slovakia gives a 30% cash refund on investments made in film production in his nation, he stated a strong desire to encourage collaboration in the industry.

H.E. Mr. Maxian indicated a desire to increase the number of Slovakian businesses operating in Maharashtra in sectors including metallurgy, waste water management, cyber security, and weather forecasting technology.

"The Indian Metrological Department and the Slovak company Micro Step are collaborating on weather monitoring and forecasting technology," he stated. On water management, we are also collaborating with the Central Water & Power Research Institute in Pune. Maharashtra prioritises water management because of its abundant water resources and dams. Our businesses use biological treatment and wastewater management technologies, which are renowned for their dependability, efficacy, scalability, and adaptability. We have supplied over 200 Chinese factories with our water treatment technology.

The Ambassador also alluded to possible cooperation in the engineering, automotive, and defence manufacturing sectors. Indian defence forces in Ahmednagar are already receiving assistance from Slovak businesses to upgrade their military hardware. Slovak businesses are also providing the West Bengal police force with data management, secure communications, and cyber security solutions based on blockchain and artificial intelligence.

The Ambassador emphasised other areas of cooperation, such as aerospace, unmanned aerial vehicles, and catastrophe early warning systems.

Due to Slovakia's membership in the Schengen Area and Euro Zone, as well as the fact that 600 million customers live within 2,000 km of the country, the ambassador encouraged Indian businesses to invest there.

"Slovakia is a world leader in car production per capita," said **Dr. Vijay Kalantri**, President of the All India Association of Industries (AIAI) and Chairman of WTC Mumbai, earlier in his welcoming speech. Slovakia is home to several major Indian corporations and brands, including Amara Raja Batteries, TCS, CK Birla, and Tata Jaguar Land Rover. Slovakia is a place where Indian automakers and other businesses may invest and export to the whole European Union. Trade between Slovakia and India is expected to reach one billion euros shortly. India has unrealised export potential to Slovakia around USD 470 million. India imports luxury automobiles, processing machinery, defence equipment, cables, and bearings, while exporting iron ore, tiles, clothing, auto parts, and other goods.

In order to increase trade and investment, Dr. Kalantri recommended that the European Union and India move quickly to negotiate the proposed free trade agreement.

When he opened the Honorary Consulate of Slovakia in Mumbai, **Dr. Kalantri** noted that WTC Mumbai and the All India Association of Industries had the honour of hosting the Hon. President of Slovakia. Dr. Kalantri said, "In the past, we also had the opportunity to host the Hon'ble Finance Minister and Foreign Affairs Minister of Slovakia in Mumbai."

Mr. Amit Choksey, Honorary Consul of Slovakia in India, noted in his remarks that Slovakia can collaborate with India in heavy engineering, R&D, and green technology. When the free trade deal with the EU is finalised and put into effect, it will significantly increase our bilateral commerce.

He added that Slovakia and India had similar ideals, including democracy, the "rule of law," and multilateralism in addressing global issues.

According to **Mr. Choksey**, the ambassador of Slovakia has extensive diplomatic experience and has established a solid rapport between the Slovak government and Indian industry in order to encourage reciprocal investment and trade.

Vice Chairman of the MVIRDC World Trade Centre in Mumbai, **Capt. Somesh Batra**, suggested a vote of gratitude for the occasion. Slovakia has enormous potential to support India's Made in India initiative, particularly in sectors like automotive, heavy engineering, defence, and so on, according to Capt. Batra.

In addition to representatives from business and industry, financial institutions, and academics, the conference was attended by **Ms. Rupa Naik**, Executive Director of WTC Mumbai, and other top WTC Mumbai officials.