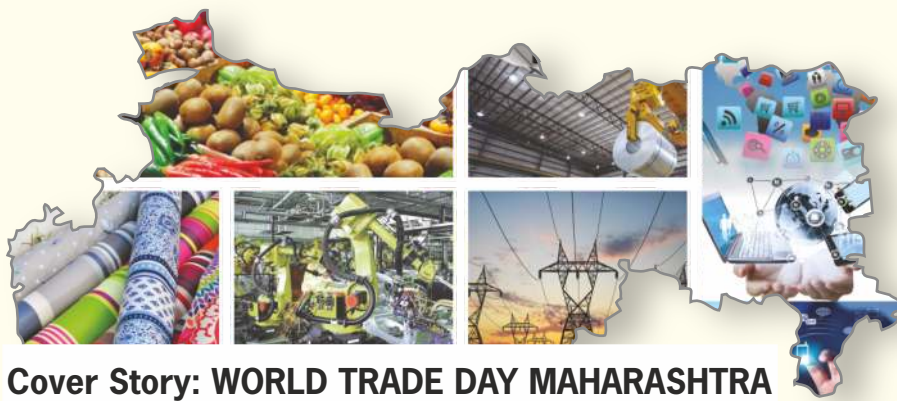


ON TRADE®

THE INTERNATIONAL TRADE RESEARCH JOURNAL OF MVIRDC WTC MUMBAI

For private circulation



Cover Story: WORLD TRADE DAY MAHARASHTRA



In conversation



Ambassador Guilherme de Aguiar Patriota
Consul General Brazil, Mumbai

Connecting to Global Markets



Mr. Naseem Sharifi
Consul General, Consulate General of the
Islamic Republic of Afghanistan



Bharat Ratna Sir M. Visvesvaraya
(15 September, 1860 - 14 April, 1962)

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

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

From the Editor's Desk

A country's competitiveness in international trade rests on several factors such as ease of doing business, logistics infrastructure, trade policy, exchange rates, among others. More importantly, international competitiveness is determined by the ability of the local industry to deliver goods and services by demonstrating superiority in terms of price, quality and timeliness.

Accessing global markets not only benefits the country by earning precious foreign exchange, but it also provides distinct identity to the local community. Indian entrepreneurs have brought global repute to local brands such as Darjeeling Tea, Nashik Wine, Ratnagiri Mangoes, among others. These globally renowned brands bear testimony to the competitiveness of local entrepreneurs.

With the objective to strengthen the competitiveness of enterprises at the grass root level, MVIRDC World Trade Center Mumbai once again geared up to organise the third edition of its flagship event 'World Trade Day' in Maharashtra, Bhubaneswar, Goa and Jaipur. The programme featured impactful interactions for small business communities with experts on international marketing, logistics, finance and other areas within the gamut of foreign trade.

In this edition of On Trade, the Cover Story provides a detailed account of WTD 2019 held in key export potential districts across

Maharashtra - Aurangabad, Kolhapur, Nashik, Solapur, Jalgaon, Tarapur, Ratnagiri, besides, Bhubaneswar, Goa and Jaipur.

We paid tribute to eminent engineer and statesman Bharat Ratna Sir M. Visvesvaraya on the occasion of his 159th Birth Anniversary which falls on September 15, 2019. Sir M. Visvesvaraya's seminal contribution to the nation extends beyond engineering as he sowed seeds of India's industrialisation and education system through his visionary ideas. Sir. M. Visvesvaraya envisioned an industrial research center for the development of trade and industry which later was established as MVIRDC World Trade Center Mumbai in the commercial capital of India.

World Trade Center Mumbai Institute initiated the first-of-its-kind series on 'Global Market Access Programme' with a view to enable aspiring exporters to expand and consolidate their presence in specific global markets. The first such programme was on the European Union market which focused on Export Marketing in the European business community. The subsequent ones will be held on LAC (October 9), ASEAN (October 16), and Africa markets (October 23).

The District of Wardha in Maharashtra holds great potential for micro and small enterprises involved in manufacturing, agro-processing and services sectors. We have captured the economic growth



potential of this district based on a meticulous analysis of its geographic location, agriculture and tourism potential, among others.

This edition carries articles and interviews that give diverse perspectives on economy and bilateral relations.

We are confident that the content of this issue will serve as a useful knowledge resource. We look forward to your valuable suggestions and feedback to improve the content of future editions of the journal.

Y. R. Wazerkar
Director General

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CONTENTS

Cover Story

8



WORLD TRADE DAY MAHARASHTRA

June - July, 2019

Skilling MSMEs *for* Global Opportunities

03 **From the Editor's Desk**

06 **MSME Watch**

Sabka Vishwas Scheme : What MSMEs Need to Know



20 In Conversation
Western Region Contribution to India-Brazil Trade Ties to See New Highs

24 **Maharashtra Matters**

Wardha Poised to Be Second Industrial Hub in Vidarbha Area

26 **Connecting to Global Markets**

Afghanistan Keen to Link South Asia with Central Asia, Says Mr. Sharifi

29 **WTO Focus**

- Mounting Trade Tensions and Restrictive Measures Weaken Global Trade: WTO
- India Braces for Sugar Dispute at WTO

34 **Trade Blocs**

Education to Further Trade and Investment in BIMSTEC

38 **WTC Exhibitions**

Expo Center



42 **Events**

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



70 **WTI Events**

Start-ups, Visits, Guest Lectures and Training Programmes





Sabka Vishwas Scheme: What MSMEs Need to Know

Pritam Mahure

Founder, Pritam Mahure and Associates

Government of India has been taking various measures to enhance ease of doing business and improve investor sentiment in the country. One of the major issues affecting investor sentiment is the increasing number of disputes between tax payers and the revenue authority. Huge pendency of tax disputes, besides eroding investor sentiment and increasing burden on judiciary, also increases the legal cost of companies.

For instance, more than INR 3.75 lakh crore is blocked in approximately INR 1.50 lakh indirect tax cases pending before Commissioner (Appeals), CESTAT, High Court and Supreme Court of India. In order to reduce the pendency of disputes, the Government of India, in the Union Budget 2019-20, announced a one-time measure for liquidation of past disputes through the introduction of Sabka Vishwas Legacy Dispute Resolution Scheme (SVLDRS).

This article decodes SVLDR Scheme which is notified from September 1, 2019 and benefits for MSMEs.

Benefits

For eligible cases, SVLDRS offers reduction in tax liability, waiver of interest, waiver of penalty as well as relief from prosecution.

As per Section 124 of Finance (No. 2) Act, 2019 the benefit extended, for eligible cases, in the range of 40% to 70% of tax dues whereas in case of penalty/ late fees, the entire amount can be waived.

Disputes Covered

SVLDRS covers disputes/ liabilities relating to Excise and Service Tax enactments (i.e. Central Excise Act, 1944, Central Excise Tariff Act, 1985 and Finance Act, 1994). Additionally, it covers more than 26 other enactments such as Sugar Cess Act, Tobacco Cess Act etc. Thus, effectively disputes/ liabilities under 29 enactments will get covered under the SVLDRS ambit.

Payment Procedure

As per Section 130 of Finance (No. 2) Act, 2019 any amount under SVLDRS:

- a. Shall not be paid through the input tax credit account under the indirect tax enactment or any other Act.
- b. Shall not be refundable under any circumstances.
- c. Shall not, under the indirect tax enactment or under any other Act:
 - (i) Be taken as input tax credit; or
 - (ii) Entitle any person to take input tax credit, as a recipient, of the excisable goods or taxable services, with respect to the matter and time period covered in the declaration.

Thus, it appears that the liability is to be discharged in cash only.

It is also provided that in case any pre-deposit or other deposit already paid exceeds the amount payable as indicated in the statement of the designated committee, the difference shall not be refunded [Section 130 (2) of the Finance (No. 2) Act, 2019].

Rules

SVLDRS Rules have been prescribed from September 1, 2019 through Notification No. 5/2019-GST (dated August 21, 2019). There are in all nine rules in SVLDRS covering procedural aspects like acknowledgement to discharge certificate.

Scheme Application

CBIC has made the details pertaining to how to apply along with screenshots and other details at the link (<https://cbic-gst.gov.in/sabka-vishwas.html>). The entire process is expected to be online and thus, seamless.

FAQs and Circular

Additionally, CBIC has issued FAQs as well as a Circular for providing better clarity about SVLDRS (<https://cbic-gst.gov.in/sabka-vishwas.html>)

Way Forward

It may be noted that even in the past, various schemes such as Voluntary Compliance Encouragement Scheme (VCES) were introduced. Whereas VCES offered waiver of interest and penalty, SVLDRS offers waiver of tax dues

itself to the tune of 40% to 70% of tax dues, apart from interest, penalty and also prosecution.

Given the substantial benefits made available to eligible cases, in days to come, it will be preferable for MSME taxpayers to evaluate the applicability of the Scheme and opt for the same based on cost-benefit analysis.



Promoted by MVIRDC

M. Visvesvaraya Industrial Research and Development Centre

WTC Jaipur is a member of the World Trade Centers Association (WTCA), New York which represents an unparalleled network of 326 WTCs in over 89 countries connecting one million businesses across the world. WTC Jaipur is promoted by M. Visvesvaraya Industrial Research and Development Centre (MVIRDC), which is also the promoter of WTC Mumbai, the premium World Trade Center in India. WTC Jaipur will facilitate trade and investment promotion in the state and will assist local businesses to foray into global markets and help enhance competitiveness of Rajasthan.

Join the Network

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

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

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World Trade Day Addresses Skill Gap in Maharashtra

Experts Stress on Improving Ease of Trading Across Borders

M VIRDC World Trade Center Mumbai organised the 3rd edition of its flagship event World Trade Day (WTD) across Maharashtra in eight districts namely, Aurangabad, Kolhapur, Nashik, Solapur, Amravati, Jalgaon, Palghar and Ratnagiri between June-July 2019. These districts were chosen as they have untapped export potential. The theme for WTD was 'Skilling MSMEs for Global Opportunities' which focused on imparting essential skills for engaging in international trade. Faculties at the World Trade Center Mumbai Institute (part of the trade research section of the Center) conducted training and knowledge sessions and workshops on international marketing strategies, logistics management, quality standards, foreign trade policy, free trade agreements, export costing and pricing, among other topics.

This edition of WTD was supported by Government of Maharashtra's trade and Investment Facilitation Cell (MAITRI) which was well received by trade and industry. The programme served as an effective platform to understand the challenges of existing and aspiring

exporters in the districts. Senior officials from District Industries Center (DICs) participated in these programmes providing an account of the policy incentives for MSMEs designated by the state governments. The local industry chambers in the districts also helped in facilitating the programmes by reaching out to local MSMEs and garnering their participation. There were valuable contributions made by trade associations and bodies.

The underlying objective of WTD is to propagate the significance of international trade by actively engaging small business communities to understand the benefits across regions of Maharashtra. The sessions successfully empowered aspiring and existing exporters across the state to enter into meaningful dialogue with experts, industry leaders, government officials, entrepreneurs on various topics that underlie international trade and further to seek clarification on issues faced in order to enable them to enhance their global competitiveness.

WORLD TRADE DAY AURANGABAD

Overview of Aurangabad

The district of Aurangabad is located in the Godavari and Tapi basins of Maharashtra and it is a major hub for tourism in the Marathwada region. It has unrealised potential for integration into global value chain in sectors such as auto-components, pharmaceuticals, and food processing. It is an upcoming industrial center of India and it falls under the Delhi-Mumbai Industrial Corridor.

Programme

An interactive session on 'Skilling MSMEs for Global Opportunities' was organised in Aurangabad on June 13, 2019. The objective of the session was to focus on key skills such as international marketing, quality certification, export costing and pricing.

Mr. B. S. Joshi, General Manager, District Industries Centre, Aurangabad provided an

account of the various schemes of the Government of Maharashtra to support micro, small and medium enterprises. Mr. Joshi suggested industry to avail of these



Mr. B. S. Joshi, General Manager, District Industries Centre addressing the participants. Seated (L-R): Mr. A. O. Kuruvila, Advisor – Trade and Education, MVRDC World Trade Center Mumbai; Mr. Virendra Gupte, Faculty, World Trade Center Mumbai Institute and Mr. D. L. Rajale, President, Marathwada Association of Small Scale Industries & Agriculture.

schemes and in doing so they could enhance their competitiveness in global markets.

Mr. Virendra Gupte, Faculty, World Trade Center Mumbai Institute conducted an interactive session on the theme. Mr. Gupte began with an overview of the current developments in international trade which included ongoing trade tension between USA and China. He also highlighted key trends in India's exports and imports in

recent years. He also provided an account of government schemes and benefits available to exporters. Critical aspects of quality and certification requirements according to government standards were also covered by Mr. Gupte.

In conclusion, Mr. Gupte provided tips on budgeting, revamping of company website, hiring of freight forwarders and conducting market research.

WORLD TRADE DAY KOLHAPUR

Overview of Kolhapur

Kolhapur is an ancient city situated on the banks of the Panchaganga River in Maharashtra. Some of the industrial areas in the district are Kagal, Hatkangale, Gadhingalaja, Shirol, GokulShirogaon, Ajara and Halkarni. MSMEs in the district have demonstrated huge export competence in textile, leather, engineering and agro-processing sectors.

Programme

A workshop on international marketing was organised in Kolhapur in association with Kolhapur Chamber of Commerce & Industries, besides, Department of Industries, Government of Maharashtra on June 18, 2019. The workshop was organised to impart skillsets in

international marketing, quality certification, export costing and pricing to existing and aspiring exporters.

Mr. Arvind Khedkar, Faculty, World Trade Center Mumbai Institute conducted the workshop. Mr. Khedkar spoke of balance of trade (BOT), an indicator of forex inflow and outflow, which is a major parameter in determining the status of the Indian economy. India's foreign trade policy aims at improving BOT at micro level of a firm so when aggregated, it can help towards achieving positive BOT. Mr. Khedkar explained the various procedures involved in export of goods and particularly emphasised on proper filing of shipping bill with customs authority.

Further, Mr. Khedkar advised exporters to hire custom house agents (CHAs) licensed by the Commissionerate of Customs to take care of documentation procedures related to customs clearance. Mr. Khedkar also raised awareness about the duty benefits under 'deemed exports' and the eligibility criteria to claim benefits under this scheme. Some of the schemes that were explained were Merchandise Exports from India Scheme (MEIS), Service Exports from India Scheme (SEIS), Advance Authorisation Scheme, Interest Equalisation Scheme (IES), Export Promotion Capital Goods (EPCG) Scheme, Market Access Initiative (MAI) Scheme and Gold Card Scheme.

Mr. Khedkar concluded his remarks by saying that India needs to promote exports aggressively in the background of trade competition and political issues relating to tariff and non tariff barriers.

Mr. Varun Chulate, Assistant Director, EEPIC India elaborated on the specifics of markets for engineering products, existing and unexplored markets and specific schemes available to enter into these markets.



Mr. Arvind Khedkar, Faculty, World Trade Center Mumbai Institute addressing the session.

WORLD TRADE DAY NASHIK

Overview of Nashik

Nashik is an ancient holy city in Northern Maharashtra situated on the banks of Godavari River. Nashik has comparative advantage in export of agricultural and processed food, electrical and electronic goods, auto-components, among others. In the services sector, tourism is a key driver of employment and economic growth in the district.

Programme

An interactive session on 'Skilling MSMEs for Global Opportunities' was organised on June 26, 2019. The objective was to train small entrepreneurs in Nashik on critical skills required for venturing into international markets.

Mr. Pravin Deshmukh, Joint Director of Industries, Government of Maharashtra explained various initiatives launched by DIC Nashik to help Industries in the region. The on-line facilities offered for Industries for ease of doing business were further elaborated by Ernst & Young representatives.

Mr. Virendra Gupte, Faculty, World Trade Center Mumbai Institute conducted the interactive session. Mr. Gupte provided a synopsis of the current developments in international trade highlighting the geo-political challenges in world trade, tensions at the global level arising out of US and China trade ties, growing protectionism and rising role of India. Mr. Gupte shared the



Mr. Virendra Gupte, Faculty, World Trade Center Mumbai Institute conducting the session.



Mr. Pravin Deshmukh, Joint Director of Industries, Government of Maharashtra addressing the session. Seated (L-R): Mr. Gaurav Dharkar, Chairman, Seminar Committee, Nashik Industries & Manufacturers Association (NIMA); Mr. Shashikant Jadhav, Vice President, Nashik Industries & Manufacturers Association (NIMA); Mr. Tushar Chavan, Honorary General Secretary, Nashik Industries & Manufacturers Association (NIMA) and Mr. A. O. Kuruvila, Advisor – Trade and Education, MVIWDC World Trade Center Mumbai.

strategies to be adopted for export preparedness, including management focus and vision, competency and skill building.

Mr. Gupte elaborated on how an entity can create an export plan, based on systematic market research and data analytics. He highlighted the key issues in international marketing, relating to identification of products and markets taking into consideration various parameters – customer preferences, competitor offerings, pricing, shipping and logistics, regulatory environment, legal requirements and international standards of compliance.

Mr. Gupte covered in detail critical aspects of export pricing and costing and important aspects of managing credit and cost. He shared highlights of the current Foreign Trade Policy and various schemes and benefits available to exporters. He also covered critical aspects of quality and certification requirements as per global standards. Another important aspect in export – import trade was also covered by Mr. Gupte relating to concept, relevance and implications of International Commercial Terms (INCO Terms) while finalising contracts with buyers and sellers.

Mr. Gupte created awareness about India's Agriculture Export Policy and suggested aspiring agro exporters to avail incentives under the policy. Specifically, he advised exporters to explore cluster development opportunities in grapes and onions.

WORLD TRADE DAY SOLAPUR

Overview of Solapur

The south-eastern district of Solapur can be a major export hub for textile, especially cotton terry towel and food & beverages industry.

Programme

A knowledge session on 'Skilling MSMEs for Global Opportunities' was organised in Solapur on July 1, 2019. The session focused on key skills such as international marketing, quality certification, export costing and pricing.

Mr. Arvind Khedkar, Faculty, World Trade Center Mumbai Institute conducted the workshop. Mr. Khedkar spoke of balance of trade (BOT), an indicator of forex inflow and outflow, which is a determinant of the health of the Indian economy. India's foreign trade policy aims at improving BOT at micro level of a firm so when aggre-

gated, it can help towards achieving positive BOT.

Mr. Khedkar explained key steps to be followed by an enterprise while preparing for exports. He suggested small exporters to participate in international trade fairs or post their products in e-commerce websites such as Amazon to generate export orders from abroad. The first step involved in exports is receiving export enquiry from interested customers. A typical export enquiry specifies key details about the product, such as size of the quantity, price, delivery timeline, mode of delivery, packaging terms, etc. He explained the different modes of payment which are documents against payment (DP) and documents against acceptance (DA).

Mr. Khedkar highlighted some of free trade agreements (FTAs) signed by India with other countries and suggested aspiring exporters to utilise duty benefits under these agreements.



A view of participants at the session.



Mr. Arvind Khedkar, Faculty, World Trade Center Mumbai Institute conducting the session.

WORLD TRADE DAY AMRAVATI

Overview of Amravati

Amravati is located in the north eastern part of Maharashtra and is known for its scenic landscape and dense forests. Amravati has untapped export potential in food processing, textile and apparel, engineering goods, among others. The district is rich in plantation crops such as bamboo, teak and coffee.

Programme

An interactive session on 'Skilling MSMEs for Global

Opportunities' was organised in Amravati on July 8, 2019. The objective of the programme was to focus on key skills such as international marketing, quality certification, export costing and pricing.

Mr. Arvind Khedkar, Faculty, World Trade Center Mumbai Institute conducted the session by explaining the strategy for entering into the global market, understanding the quality standards in foreign countries, procedures involved in export documentation, etc. Mr. Khedkar also explained the importance of Incoterms, which is a globally recognised set of rules for businesses



Mr. Anil Velde, Joint Director - Trade Promotion and Marketing, MVRDC World Trade Center Mumbai addressing the session. Seated (L-R): Mr. Sanjay Bangar, General Manager – District Industries Center (third left); Mr. Arvind Khedkar, Faculty, World Trade Center Mumbai Institute (fourth left); Mr. Raj Prakash, Senior Associate, E&Y (second right) and senior officials from local associations.

engaged in international trade.

Mr. Khedkar suggested MSMEs in Amravati to take advantage of the ongoing trade tension between USA and China by exploring market opportunities in these

countries. He also explained the various methods of payment adopted in international trade which are cash in advance, letter of credit, documentary collections, open account and consignment.

WORLD TRADE DAY JALGAON

Overview of Jalgaon

Jalgaon district is located in the north western part of Maharashtra which is surrounded by mountain ranges.



Mr. Arvind Khedkar, Faculty, World Trade Center Mumbai Institute addressing the session. Seated (L-R): Ms. Kriti Aggarwal and Ms. Yashasvee Kulkarni, Consultants, Ernst & Young; Mr. Anil Velde, Joint Director - Trade Promotion and Marketing, MVRDC World Trade Center Mumbai; Mr. Sahebrao Patil, General Manager, DIC, Jalgaon and Mr. Deshmukh, President, Laghu Udyog Bharti Jalgaon.

Jalgaon is blessed with favourable climate for growing bananas, guavas and mangoes. Therefore, the district has scope for developing export-oriented units in food processing sector. MSMEs have also demonstrated export competence in value-added cotton, bio-coal briquettes, oil mills, PVC mats and PVC pipes, among others.

Programme

An interactive session on 'Skilling MSMEs for Global Opportunities' was organised in Jalgaon on July 10, 2019. The objective of the programme was to focus on key skills such as international marketing, quality certification, export costing and pricing.

Mr. Arvind Khedkar, Faculty, World Trade Center Mumbai Institute shared useful information on procedures involved in foreign trade, potential foreign markets for Indian goods, international quality standards and other regulatory issues involved in foreign trade. Mr. Khedkar advised aspiring exporters to study the prospective

foreign markets for trends in demand and competitive conditions. Entrepreneurs must study their target markets - conducting primary market research by hiring consultant, secondary market research by using publicly available information and tapping other sources of research assistance.

Mr. Khedkar emphasised on the importance of compliance with international quality standards to be a successful exporter. Jalgaon has scope for developing export-oriented units in banana, guava and mango

processing. Aspiring exporters of processed food from the district must ensure compliance with Hazard Analysis Critical Control Point (HACCP) system.

Mr. Khedkar suggested a study on the quality standards of the importing countries and take steps to adhere to such standards. He also advised them to hire a reliable logistics company and avail export credit offered by banks and other financial institutions.

WORLD TRADE DAY TARAPUR

Overview of Tarapur

Tarapur is a town in Palghar district in Maharashtra. Tarapur MIDC is one of the state's largest industrial areas. Palghar district is home to India's first atomic power plant at Tarapur. The district has potential to develop export-oriented units in food processing, plastics and chemicals.

Programme

An interactive training session on 'Skilling MSMEs for Global Opportunities' was organised at Tarapur on July 18, 2019, which was also supported by Tarapur Industrial Manufacturer Association (TIMA).

Mr. Satish Bhamre, General Manager, District Industries Center Palghar presented an overview of the initiatives taken by Government of Maharashtra to support MSMEs in the state. Mr. Bhamre suggested to the industry in the district to take advantage of various schemes of the government under Industrial Policy 2019 and also under the cluster development programme of the state government.

Mr. Virendra Gupte, Faculty, World Trade Center Mumbai Institute shared details on the key factors to be considered while engaging in international trade. Mr. Gupte advised that exporters must study the potential markets for their goods and services, understand the local quality standards in the importing countries and adhere to packaging and labeling requirements of those countries. He highlighted the initial steps to be taken by an exporter



Mr. Satish Bhamre, General Manager, District Industries Center Palghar addressing the session. Seated (L-R): Mr. Virendra Gupte, Faculty, World Trade Center Mumbai Institute; Mr. D. K. Raut, President, Tarapur Industrial Manufacturer Association (TIMA) and Mr. A. O. Kuruvila, Advisor - Trade & Education, MVIRDC World Trade Center Mumbai.

for engaging in international trade. He mentioned that the exporter must open an account with a bank authorised to deal in foreign exchange, apply for Importer-Exporter Code (IEC) and obtain Registration-Cum-Membership Certificate (RCMC), among others. Mr. Gupte suggested exporters to participate in international trade fairs and buyer-seller meets organised by export promotion councils or chambers of commerce to identify their potential foreign customers. He also suggested small exporters to explore sale of goods through e-commerce.

Mr. Gupte explained the concepts of tariff and non tariff barriers in international trade and exporters must consider these factors while choosing the potential markets for their products. Mr. Gupte elaborated the schemes available for exporters under India's foreign trade policy (FTP) and suggested aspiring and existing exporters to avail benefits of these schemes.

He concluded by highlighting the current developments in international trade, especially the ongoing trade tension between USA and China, the ongoing negotia-

tion of mega trade deals such as the RCEP and how these events will shape future trading patterns.

WORLD TRADE DAY RATNAGIRI

Overview of Ratnagiri

Ratnagiri is a port city on the Arabian Sea in Ratnagiri District located in southwestern part of Maharashtra. The district has favourable conditions for developing export-oriented units in food processing, especially mango and cashew processing and valued-added marine products.

Programme

A knowledge session on 'Skilling MSMEs for Global Opportunities' was organised in Ratnagiri on July 18, 2019 with a view to train small entrepreneurs on critical skills required for venturing into international markets. The focus of the event is to impart key skills such as international marketing, quality certification, export costing and pricing.

The event was also supported by Lions Club – Ratnagiri,

Maharashtra State Agricultural Marketing Board (MSAMB) and Marine Products Export Development Authority (MPEDA).

Mr. S. R. Kolte, General Manager, District Industries Center, Ratnagiri enumerated the initiatives of Government of Maharashtra and the central government to promote marine and farm exports from the state. Specifically, he highlighted schemes focused on training youth in fishing, setting up of fish seed centers, providing infrastructure facilities in fish landing centers, development of fisheries co-operative societies, establishing fish farmers development agency, among others.

Dr. T. R. Gibinkumar, Deputy Director, Marine Products Export Development Authority (MPEDA) suggested fish exporters to become members of MPEDA and benefit from the support provided by the authority. Dr. Gibinkumar highlighted some of the quality aspects



Mr. Anil Velde – Joint Director - Trade Promotion and Marketing, MVRDC World Trade Center Mumbai addressing the session. Seated (L-R): Mr. Ravi Limaye, Secretary, Lions Club - Ratnagiri; Ms. Kriti Aggarwal, Senior Consultant, Ernst & Young; Dr. T. R. Gibinkumar, Deputy Director, Marine Products Export Development Authority (MPEDA); Captain Mr. Ravi Chandar, Head, JSW Jaigarh Port; Mr. Deepak Salvi, President, Lions Club – Ratnagiri; Mr. S. R. Kolte, General Manager, District Industries Center, Ratnagiri and Mr. Eknath Birari, Faculty, World Trade Center Mumbai Institute.

relevant for export of fish and other sea food products to foreign markets.

Mr. Milind Joshi, General Manager, Maharashtra State Agricultural Marketing Board (MSAMB) pointed to the untapped potential of Ratnagiri in export of farm products, especially export of processed fruits, beverages and coir products. Mr. Joshi emphasised that farmers should focus on value addition and avail of various schemes of Government of India and Government of Maharashtra for food processing units.

Mr. Eknath Birari, Faculty, World Trade Center Mumbai Institute conducted an interactive session on procedures involved in exports. Mr. Birari explained various procedures involved in foreign trade, right from securing Import Export Code (IEC), to accessing pre-shipment and post-shipment finance and availing benefits of various export promotion schemes by Government of India.

Mr. Birari also explained International Commercial Terms (Incoterms), which is a globally accepted standard of contract that specifies obligations of importers and

exporters. The terms of international sales contract are complex as buyers and sellers need to agree on bearer of freight, insurance and tariff costs.

Mr. Birari suggested exporters to comply with documentation requirement for exports to ensure that the goods are cleared by the customs and the buyer makes payment on time. He advised exporters to hire freight forwarders who are familiar with documentation procedures for different countries and different products of exports.

Exporters need to be familiar with three mandatory documents for shipment of goods; these are: 1. Bill of Lading or Airway Bill, 2. Commercial Invoice-cum-Packing List and 3. Shipping Bill or Bill of Export.

Mr. Birari concluded his session by highlighting the relevance of quality standards, packaging and labeling norms, tariff and non tariff barriers involved in international trade of goods and services.

WORLD TRADE DAY BHUBANESWAR

World Trade Day was organised in World Trade Center (WTC) Bhubaneswar on the theme 'Unleashing the Export Potential of Odisha' on June 22, 2019. The programme was inaugurated by H. E. Professor Mr. Ganeshi Laal, Governor of Odisha who stressed on the development of villages and urged corporate leaders to help villages access global markets as the objective it to pursue inclusive development.

Captain Mr. Somesh Batra, Chairman, World Trade Center Bhubaneswar spoke on the Center's efforts in bringing lucrative tie-ups for Odisha's businesses.

Captain Mr. Dibya Shankar Mishra, Hon'ble Minister of Energy, Industries, MSME, Government of Odisha spoke on the capacity of Industry and MSME to transform the economy.

Dr. Nitin Jawale, IAS, Managing Director, Industrial Promotion & Investment Corporation of Odisha, Government of Odisha stressed on the need for rapid economic development in eastern parts of India which

can make a sizable contribution to Prime Minister Modi's target of making India a five trillion dollar economy.

On the occasion, WTC Bhubaneswar felicitated member



His Excellency Professor Mr. Ganeshi Lal, Governor of Odisha (second left) lighting the ceremonial lamp. Also present (L-R): Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Center Mumbai; Captain Mr. Somesh Batra, Chairman, World Trade Center Bhubaneswar and Captain Mr. Dibya Shankar Mishra, Hon'ble Minister of Energy, Industries, MSME, Government of Odisha.

companies in different categories for their outstanding performance in international trade. The event also featured signing of two MoUs with Industry partners namely Hotel and Restaurant Association of Odisha (HRAO) and Batoi Systems Pvt Ltd.

WTC Bhubaneswar revamped its sectoral Think Tanks, which were designed in 2018 by adding new conveners, co-conveners and members. Leaders of the existing

think tanks namely Mr. J. K. Mohanty, Convener, Tourism Think Tank; Mr. Ashwini Rath, Convener, Start-up, Innovation & Technology Think Tank; Mr. Mahendra Gupta, Convener, Smart City & Infrastructure Think Tank; Mr. Pradipta Mohanty, Convener, Agriculture & Food Processing Think Tank and Ms. Sanghamitra Jena, Convener, Women Forum presented detailed accounts of their activities and shared their plans for the future.

WORLD TRADE DAY GOA

World Trade Center Goa organised World Trade Day Goa on May 30, 2019. Mr. Mc Eugene Pinto, Co-Founder and Partner, KitZai Imports n Exports made a presentation on how MSMEs in Goa can explore global markets for their products and services.

Mr. Pinto said that Goan companies produce quality products that can be exported throughout the globe, unfortunately, they are mainly occupied by day-to-day activities of running their companies that they neglect the importance of marketing their products, which otherwise could bring about revenue increase of the company.

Mr. Ambar Kamat, Director, Eintellize Infotech Private Limited made a presentation on 'Data Protection & Cyber Security for Global Trade'. Mr. Kamat explained in detail the Global Data Protection Regulation (GDPR), which is a legal framework that sets guidelines for collection and

processing of personal information from individuals who live in the European Union (EU). He also notified that the regulation not only applied to EU markets but to any market worldwide. He spoke about a company's protection of data while conducting cross-border trade.

Mr. Arman Bankley, Partner AR-Mines Industries & Secretary, Vibrant Goa Foundation presented on Vibrant Goa - Global Expo & Summit 2019, which is organised from October 17 - 19, 2019, at Goa.

Mr. Cyril Desouza, Assistant Director, Trade Promotion, World Trade Center Goa presented on 'Export Revenue Assistance Programme' (ERAP) published by World Trade Center Greater Philadelphia which would help Indian companies interested to set up their businesses in USA. Copies of ERAP were also distributed to the participants.



Mr. Arman Bankley, Partner, AR- Mines Industries & Secretary, Vibrant Goa Foundation addressing the session. Seated (L-R): Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa; Mr. Mc Eugen Pinto, Co-Founder and Partner, KitZai Imports n Exports and Mr. Ambar Kamat- Director, Eintellize Infotech Pvt Ltd.

WORLD TRADE DAY JAIPUR

World Trade Center Jaipur organised its third World Trade Day on the theme 'Enhancing Export Potential of Rajasthan' in partnership with Export Promotion Council for Handicrafts (EPCH), Jodhpur Institute of Export and Shipping Management (JIESM), Spices Board of India and Indira Gandhi National Open University (IGNOU) on May 31, 2019.

The event drew a large number of entrepreneurs and exporters from handicraft, furniture, agriculture and textile sectors.

Mr. Rais Ahmed, Director, JIESM Jodhpur spoke on Rajasthan as a prominent location for textile processing in India. In addition to being one of the largest producer and exporter of polyester viscose suiting, it is also emerging as an important state for production and export of readymade garments, cotton yarn and nylon tyre cord fabrics.

Mr. Ahmed further added that Bhilwara, town in Rajasthan is one of the major manufacturing destinations in India for suiting fabrics and yarns. The district of Barmer is also being developed on similar lines as Bhilwara is one of the largest centers for readymade

garment processing in India, and a large number of units in Jaipur are catering only to exports market. Pali, Balotra and Jodhpur are also among the prominent centers of India for processing low weight, low cost fabrics."

Mr. Gopal Sharma, Regional Head, EPCH Jodhpur explained that handicraft is an integral part of Rajasthan's culture. There is strong presence of various types of handicrafts in major districts of Rajasthan - Textile Printing from Bagru, Chittroli, Sanganer, Jaipur and Jodhpur; Zari from Jaipur and Barmer and Stone Inlay from Jaisalmer.

Mr. Gaurav Surana, Regional Head-Jodhpur, Spices Board of India said that Rajasthan has substantial export potential in fresh vegetables, amla, guava, aloe vera, oil cake, oil seeds, etc. There are also opportunities for canning, dairying, frozen food, fruits and vegetables, milk and milk beverages and soft drinks. However, infrastructure is the need of the hour which supports exports."

Dr. Ajay Vardhan Acharya, Regional Director, IGNOU and Mr. Gaurav Surana, Regional Head - Jodhpur, Spices Board of India spoke on the abundant opportunities for trade in the state.



Mr. Gaurav Surana, Regional Head-Jodhpur, Spices Board of India addressing participants. Seated (L-R): Mr. Gopal Sharma, Regional Head, EPCH Jodhpur; Mr. Rais Ahmed, Director JIESM Jodhpur; Mr. Navneet Agarwal, Assistant Director - Trade Promotion, World Trade Center Jaipur and Dr. Ajay Vardhan Acharya, Regional Director, IGNOU.

White Paper

The third edition of World Trade Day Programme served as a useful platform to learn constraints faced by existing and aspiring exporters in doing business overseas. The programme cannot be more timely as the key findings serve as a useful input for the proposed Foreign Trade Policy 2020-25. The outcome of this programme can also serve as an input for the terms of reference for the proposed Maharashtra Export Promotion Council. In most districts, entrepreneurs raised well known issues such as lack of timely access to working capital, inadequate power, water and logistics infrastructure and ignorance about government incentives and trade agreements. These problems have rendered Indian exporters highly uncompetitive against foreign exporters.

Key Findings

Awareness of Competitive Advantage

The proposed Export Promotion Council of Maharashtra must partner with local industry associations in each district to explore the untapped export potential in their areas. Training must be offered for registering these local products in potential foreign markets, identifying their HS code, applicable tariff in the potential markets and other relevant information. The government must also help local business community in securing Geographical Indication (GI) tag for traditionally popular products on lines of Assam tea and Kancheevaram sarees, Ratnagiri Alphanso mangoes, etc. Government of Maharashtra must provide inputs to the union government for inclusion of these identified potential products in future free trade agreements (FTAs).

Delay in payments and non-payments by overseas buyers

Government of Maharashtra can encourage small exporters to buy the insurance policies by bearing the full cost or partial cost of the premium for first time exporters (for a period of three years). Maharashtra Export Promotion must have a dedicated helpdesk to address this problem. Such a help desk must have a panel of export consultants who can guide exporters on sale contracts, documentation and Letter of Credit. The help desk may offer this service free for first time exporters and it can charge concessional fee for small exporters and market-determined fee for large exporters.

Awareness of Foreign Trade Policy

Government of Maharashtra's upcoming Export Promotion Council must partner with local industry bodies and trade support institutions such as World Trade Center Mumbai to organise district-wise awareness programmes at regular intervals. Awareness must also be created about the incentives under the newly announced comprehensive 'Agriculture Export Policy' of Government of India.

Financial Assistance from Banks

Government of Maharashtra must enter into a special arrangement with a commercial bank that fulfills the following criteria:

1. The bank must have wide network of branches across all districts of Maharashtra.
2. The bank must be an authorised dealer in foreign exchange.

The state government must encourage banks to offer pre- and post-shipment credit to first time exporters or small exporters. The government must bear premium cost (partly or fully) for insuring such credit to small exporters.

Alternatively, Government of Maharashtra can also partner with EXIM Bank to popularise the offtake of the latter's schemes in the state. EXIM Bank supports MSMEs through cluster financing, EXIM Mitra (online helpline), capacity building for micro entrepreneurs under Grassroots Initiatives for Development (GRID).

Every District Industries Center (DIC) in Maharashtra must be the local outreach partner for the Marketing Advisory Services (MAS) of EXIM Bank. Under MAS, EXIM Bank assists exporters through Matchmaking, Skill Development and Capacity Building.

Export Promotion Council of Maharashtra must set up a dedicated cell in every district or partner with District Industries Centers to handhold aspiring exporters in executing documentation properly. Appropriate documentation reduces risk perception and creates trust in the minds of bankers.

Uninterrupted Power Supply

The state government must effectively implement the reforms under the UDAY scheme, namely adopting smart grids, plugging leakage of power, strengthening transmission infrastructure etc. The state government can also encourage setting up of captive power generation infrastructure by industrial cooperatives in these districts. This will reduce the reliance of local industries on state distribution companies.

Risk Aversion

Risk aversion can be addressed by handholding exporters through rigorous training programmes. Commercial banks from private and public sector must play a major role in creating awareness on documentation procedures involved in pre- and post-shipment credit. Training programmes must also focus on the three risks association with exports, viz. currency risk, credit risk and country risks.

Doing Business in a Coordinated Manner

Government of Maharashtra's MAITRI must introduce an educational video sharing app in Marathi and Hindi languages for exporters. Such an app must be a platform for successful exporters to share their best practices and encourage aspiring exporters to adopt them. Maharashtra Export Promotion Council can identify potential overseas buyers for these products (through database such as Kompass) and suggest the same to sellers.

Ease of Doing Business, Cost of Doing Business and Risk of Doing Business across borders

Awareness needs to be created among exporters about the documentation procedures for claiming incentives under EPCG and advanced authorisation schemes. Exporters can import technology under EPCG scheme and raw materials under advanced authorisation scheme. The proposed Export Promotion Council of Maharashtra must organise open house meetings in all districts periodically with DGFT to address challenges of exporters.

Promotion of Agro Exports

The state is setting up specialty testing labs for agro exports in various districts. Such labs must be equipped with world-class infrastructure to test the conformity of goods to the sanitary and phyto-sanitary standards of

importing countries. Such labs must also be recognised by quality certification agencies of importing countries. Similarly, the state government must also set up cold storage and refrigeration facilities. The Government of Maharashtra must declare MSAMB (Maharashtra State Agricultural Marketing Board) as nodal agency for promoting exports of agro-based products. MSAMB should work closely with field offices of APEDA, the Marine Products Export Development Authority (MPEDA), Tobacco Board, Tea Board, Coffee Board, Rubber Board and Spices Board in this regard. All these agencies must work in coordination to ensure sustainable backward and forward integration of agri-value chain.

Market Selection Process

The proposed Export Promotion Council of Maharashtra must create a dashboard to map the potential exportable goods in different districts and target market for these goods. Market for these identified goods must be chosen based on several criteria such as potential demand in the country, existence of trade agreement, distance of the country, non tariff barriers in the country. In this selection process, exporters must avoid highly competitive markets, where chance of penetration is low. The Council must partner with all World Trade Centers to benefit from their vast global network as well as take support from Indian Embassies abroad. The Council must also explore opportunities for collaboration with ITC and UN Procurement Division (UNPD).

Resolve Trade Disputes, Finalise Terms of Payment and Role of Incoterms

The proposed Export Promotion Council must partner with EXIM Bank and ECGC to create awareness about Incoterms. Training session must also be conducted on proper documentation to reduce chances of dispute. Exporters need to know the significance of Bill of Lading, Commercial Invoice and Bill of Exports and when they should be sent to the buyer.

Quality Standards, Certification and Accreditation

Maharashtra Export Promotion Council must partner with Export Inspection Council of India and its field offices in Mumbai to create awareness about quality standards. Awareness must also be created about certificate of origin and the quality standards applicable to European Union (EU) and non-EU markets for certain food commodities. ■

Western Region Contribution to India-Brazil Trade Ties to See New Highs

Ambassador Guilherme de Aguiar Patriota is the new Head of Brazil's Consulate General here in Mumbai. Mr. Patriota's career spans over several decades as a diplomat, representing Brazil at international fora and is well attuned to the existing India-Brazil bilateral relationship. In an interview to **MVIRDC World Trade Center Mumbai** Mr. Patriota speaks of the most important factor in the relationship which is people-to-people contact and how this can further enhance business ties and overall trade with India in a changing world economic order.



Having been a career diplomat spanning couple of decades, what is it that you would like to bring to the table as the Consul General of Brazil in Mumbai especially in the fields of trade and development, between India and Brazil?

India and Brazil share similarities in social, political, geographical and economic fields. Both countries are large democracies with diversified, multicultural and multiethnic societies. We also face pending social challenges originated, largely, in our common colonial pasts, meaning we seek to leapfrog towards a more modern society and to catchup on a type of development that is economically robust, socially inclusive and environmentally sustainable. Despite our countries having evolved in very different regional contexts, there are myriad points of contact for substantial cooperation. Together with the Brazilian Embassy in New Delhi, the Consulate General of Brazil in Mumbai can work towards a mutually supportive relationship beyond what our respective histories have so far provided. We are both large markets and dynamic trading nations. The Consulate's vocation, in

“There is great potential for cooperation in agriculture between our countries in areas such as biotechnology, sustainable agricultural production, organic production, control of pests and diseases and compliance with phytosanitary food standards.”

this respect, would focus on Mumbai's prominence as India's business and financial gateway and try to explore this particular dimension.

At the highest level, H. E. Mr. Jair Bolsonaro, President of Brazil has met with H. E. Mr. Narendra Modi, Prime Minister of India on the sidelines of the G20 Summit in Osaka for an overview of the bilateral agenda, and agreed to enhance cooperation in trade and investment, agriculture and bio-fuels. The two leaders are scheduled to meet again at the 11th BRICS Summit to be held in Brasilia in November 2019 to continue the discussions.

Brazil has been the largest and most important trading partner in the Latin American Caribbean Region for India. What are the initiatives you would like to introduce to augment this partnership?

Trade between Brazil and India has risen to substantial levels in the last two decades. Exchanges both ways totaled US\$ 7.5 billion in 2018, more or less equally split between the two sides. US\$ 11 billion plus values were reached in 2013 and 2014. This

compares favourably with other large trading partners of India that also have a consular or trade-promotion related presence in Mumbai. The figures, however, do not reflect the huge potential of the two economies: both among the ten largest of the world. This is a result of historically low levels of direct exchanges, and a general insufficiency of information. It is, therefore, important to increase people-to-people contacts, and to promote the notion that an India-Brazil business and economic partnership can be extremely rewarding and is in the best interest of both countries. Expanding bilateral flows at all levels, encouraging greater participation of Brazilian companies and entrepreneurs in events in India and vice-versa is a matter of priority. Small but significant examples were the participation of some thirty Brazilian food and beverage exporters in Mumbai's Annapoorna Anufood India 2018 and 2019, as well as the presence of Brazilian producers and exporters of dental equipment in the World Dental Show, recently held in Bandra-Kurla Complex in Mumbai.

Ideally, of course, a direct air route between Mumbai and São Paulo would do wonders to increase the flow of people and support business opportunities both ways, as Brazil and India are geographically far, and existing routes require stopover in intermediary nations, with the time delay that this implies. However, this is a project that cannot rely exclusively on the whim of the Consulate General, it requires a market perception that the time is ripe for such a bold move.

Trade plays an important role in achieving Sustainable Development Goals. What are some of the measures you would take to achieve it?

Economic growth is the most effective way to reduce inequality and poverty. It is heavily influenced by international trade and investments; the size and purchasing power of domestic markets; the quality of the work force; the welfare of our societies and the depth of our partnerships. Brazil has been focusing on more market-based, business-friendly economic policies that



“ H. E. Mr. Jair Bolsonaro, President of Brazil's programme of economic reforms aims to reduce unwarranted regulation and to increase the openness of the Brazilian economy for international investments in strategic sectors, such as infrastructure, energy, agribusiness, technology and innovation. It is a great time for Indian companies to invest in Brazil.”

promote growth, support social inclusion and commits to environmental sustainability. Reforms underway include social security long-term rationalisation, fiscal consolidation and privatisation of non-performing or ill-managed state assets.

The world has embraced the goals of the 2030 Agenda for Sustainable Development (a construct of the Rio+20 Conference) not because they are a set of good intentions but because the alternative is simply too dire to consider. As we progress into the twenty-first century, there is no escaping the need to conform to a minimum standard of ethically-driven, socially-sensitive and environmentally-sound type of development. This is today a matter of economic policy and business acumen, not a marketing pitch.

The necessary measures are known and have been set out also for the private sector under different platforms as UN's Global Compact, or OECD's Corporate Responsibility Guidelines. They call for coordinated actions by governmental and non-governmental actors globally, towards enhanced social and environmental responsibility and shared accountability.

Restrictions on single use plastics in Mumbai are, in my opinion, a striking example of a rapidly evolving environmental awareness in India, quite ahead of the so-called developed western world. Forest fires in Brazil are seasonal to a degree – as in California and Indonesia and the international perception of them does not properly translate the fact the pristine rainforest still standing occupies an area of Brazil larger than Western Europe.

The Brazil-India trade still centers on commodities in mining, energy and agricultural areas. This can lead to



new approaches that add value by factoring in technologies for mitigating the environmental impact of agro-chemicals, increasing use of renewable and lower emissions biofuels, and apply advanced bioengineering for increased and more sustainable agriculture production. On the social front, there is margin for enhanced collaboration in health sector, where Brazil and India excel in the production of medicines and vaccines for combatting illnesses common to both countries, a priority area that could benefit from joint research and development projects of great impact.

In your opinion how can the Indo-Brazil trade basket be further expanded?

Though significant, trade between Brazil and India is concentrated on a few items and does not fully reflect the enormous potential of the two economies. Indian exports to Brazil include organic chemicals, pharmaceuticals, engineering products and textiles. Brazil's exports to India are dominated by crude oil, sugar, soya oil, copper/iron ore and gold.

In order to expand our trade basket, both sides should stimulate contacts between our businesspersons, and invest more in market studies, so that we can better understand and exploit the complementarity of the two economies, generating a virtuous cycle through the creation of new opportunities.

For instance, there are naturally evolving complementarities between Brazil's agricultural exports to India and India's agro-chemical exports to Brazil, which mutually support each other. They are quite directly related and can be developed into a higher level of entrepreneurial association, encompassing third markets globally. I had the pleasure to participate in the 50th anniversary celebration of Mumbai-based UPL Limited, a family run private undertaking that showcases India's capacity to project itself on the global stage. I saw firsthand how close the company's relationship with

Brazil had become through time, as Brazil was the first country specifically mentioned by Mr. Jaidev Rajnikant Shroff, Chief Executive Officer, UPL Limited in his keynote remarks, and then encountering in that same event some six Brazilian nationals working with or in association with UPL in high profile positions and initiatives.

How can visa procedures be further simplified based on reciprocity in order to facilitate trade and investment between India and Brazil?

Since 2017, Brazil has unified tourist and business visas into a single category - Visitor Visa (VIVIS). The procedure for obtaining VIVIS has been simplified, so that the visa can be issued at the Consulate General in Mumbai in five working days. The validity of VIVIS also has been extended up to five years. Additionally, the Brazilian government is studying the implementation of an electronic visa and considering exemption from visa requirement for Indian citizens who want to do business in Brazil.

“We will count on the friendly support and active engagement of relevant entities with a presence in our jurisdiction, such as, in particular, the World Trade Center Mumbai.”

I should mention that the majority of visas processed by the Consulate General of Brazil in Mumbai are business related and brought to us through the hands of agents. There is a constant flow of visa requests related to consultancy services, trade fairs and exhibitions, shipping industry, information and communications technology, oil companies and other large Brazilian and Indian conglomerates that interact with each other regularly. This is a good basis from which to build upon.

Which are the areas of cooperation in agriculture between our two countries?

There is great potential for cooperation in agriculture between our countries in areas such as biotechnology, sustainable agricultural production, organic production, control of pests and diseases and compliance with phytosanitary food standards. Brazil is one of the world's largest producers and exporters of protein, and has extensive experience in agriculture. The Brazilian Agricultural Research Corporation (Embrapa) is internationally renowned for its R&D capabilities and knowhow.

In terms of trade, Brazil already exports to India products such as raw cane sugar, crude soybean oil and recently poultry. On the other hand, we buy fertilisers and other agricultural components from India.

In the last years, important agreements have been signed to expand the scope of cooperation between our countries in agriculture. Our Agriculture Ministries concluded a Memorandum of Understanding for furthering mutual cooperation in the areas of agriculture, animal husbandry and other related activities, and a Memorandum of Understanding was signed between the Indian Council of Agricultural Research (ICAR) and the Brazilian Agricultural Research Corporation (EMBRAPA) in the areas of research, transfer of technology, training and exchange of visits.

We should bear in mind that Brazil and India have a long-running history of shared biological gene pools in both the plant and animal husbandry sectors. Our mangoes, coconuts, jackfruits, custard apples, cane, cattle, goats and lamb are autochthonous to one or the other ecosystem and genetically related because of transfers brought about by historical trade and migration movements.

What are some of the expectations from the 11th BRICS Summit in November 2019, which stand to benefit Indo-Brazil relations?

The main theme of the 11th BRICS Summit has been formulated as follows: 'Economic growth for innovative future'. The priorities stated by the current Brazilian chairmanship are to strengthen cooperation in science, technology and innovation, digital economy, fight against transnational illicit acts, especially organised crime and money laundering; and consolidation of cooperation within BRICS Business Council and BRICS New Development Bank. Those are areas where Brazil and India share similar interests. The Summit, therefore, will be an opportunity for our countries to foster relations.

India and Brazil work closely in various international fora such as MERCOSUR, IBSA (India-Brazil-South Africa), BRICS, BASIC (Brazil, South Africa, India and China), G20, etc. Has this enabled closer ties between the two countries? If so how?

Since the establishment of the strategic partnership in 2006, relations between Brazil and India have improved significantly as the coordination in international bodies

“In terms of trade, Brazil already exports to India products such as raw cane sugar and crude soybean oil and recently poultry. On the other hand, we buy fertilisers and other agricultural components from India.”

and forums, such as IBSA, BRICS, G4, G20, and BASIC have demonstrated.

Our countries have maintained an excellent level of interaction and mutual understanding in the multilateral sphere, both being largely recognised for their professional and respected diplomacy. We have effectively coordinated our views in practically all fields, from overall economic development issues, to multilateral trade negotiations in goods, services and technology and the reform of the United Nation's Security Council. We are both candidates for permanent seats in a reformed Security Council based on shared perceptions of the world order and similar lines of argumentation. Closer multilateral relations have been an asset. We should use them as a platform to move our common interests beyond the multilateral agenda, into closer bilateral relations.

How do you intend to lure Indian businesses to Brazil? What would be your message to them?

Brazil and India are nations that stand and speak for themselves and do not really need to make the case for why should one invest in them. In fact, due to their sheer size and relative weight, they are nations one cannot afford to overlook, especially in times of greater uncertainty and instability in the traditional centers of economic power which indicate a certain backlash in the globalisation process. H. E. Mr. Jair Bolsonaro, President of Brazil's program of economic reforms aims to reduce unwarranted regulation and to increase the openness of the Brazilian economy for international investments in strategic sectors, such as infrastructure, energy, agribusiness, technology and innovation. It is a great time for Indian companies to invest in Brazil. The Consulate General of Brazil in Mumbai will continue to follow up on these opportunities in order to enhance economic ties and bilateral trade. We will count on the friendly support and active engagement of relevant entities with a presence in our jurisdiction, such as, in particular, the World Trade Center Mumbai.

■

Wardha Poised to Be Second Industrial Hub in Vidarbha Area

Overview

Wardha is the agricultural district located in the north-eastern part of Maharashtra and it accounts for 2% of the total area of the state. Wardha is bounded by Nagpur district in the northeast, Chandrapur district in the southeast, Yavatmal district in the southwest and Amaravati district in the northwest. Situated on the west of Nagpur plateau, Wardha River circles the district on its north, west and southwest boundaries. Most of the district is in the Wardha River basin. Lower Venna, Lower Wardha and Upper Wardha are the major dams in the district. The current Wardha district was part of Nagpur district until 1862. Its administrative headquarters was once at Kawatha near Pulgaon. However, in 1866, it moved to Palakwadi. The district is primarily agricultural, and among the major crops grown are soyabean, cotton, jowar, wheat, pulses, groundnut, chana, etc.

According to history, Maurya, Shunga, Satvahan, Wakaram, Chalukya, Rashtrakut, Yadava and Gond dynasties ruled Wardha and its surroundings. The Nizam and Nagpurkar (Raghuji) Bhosale also ruled over this territory for a short time. Mahatma Gandhi's Ashram at Sevagram, Acharya Vinoba Bhave's Paramdham Ashram at Pavnar and the battle(s) of Ashti came up during the freedom struggle.

Economy

Wardha is famous for being a tourist destination. Although, a large part of the Wardha economy thrives on the revenues earned from tourism based activities, a significant amount comes from other economic activities as well.

The industrial areas in the district are located in Wardha, Deoli, Hinganghat, Samudrapur and Karanja.

Wardha district is one of the major cotton producing districts and has abundant agricultural resources. The dominant industries are oil mills, dal mills, cotton ginning and pressing mills. There is scope to set up ancillary units such as spare parts of oil industry, cotton ginning and pressing units and dal mill units.

The Khadi industry has been established in Wardha with a view to empower women at a large scale. Wardha is becoming the second industrial hub of the Vidarbha area, due to its geographical location and good rail and

road connectivity. C. Dass group is constructing an IT park in the city, which is located at MIDC area on the Wardha-Sevagram road. It is the second in the Vidarbha region after Nagpur.



There is immense potential for service industry in the district. The areas identified are desktop publishing; auto repairs; garages, laundry and dry cleaning; tailoring; beauty parlours and crèches; maintenance of medical equipment; laboratory; servicing and repair of machinery; equipment rental and leasing.

The MSME sector too has potential in view of the expanding irrigation facilities and changing trend of cultivation and food processing - jaggery; cotton; preserved vegetables; pickle and sauces; bakery products; papad; potato wafers and cattle feed. The other areas of potential are - injection-moulded thermo-plastic products; agarbatti; school and college bags; wooden furniture; garment; RCC pipes; PVC pipes; steel furniture; herbal cosmetic products; printing press and exercise note books.

The major exportable items are cotton and orange. Wardha has always shown a growth trend in agro and food products, fabrication of metals, textile industries, and non-metallic mineral.

The Vidarbha Irrigation Development Corporation (VIDC) is implementing the Lower Wardha Irrigation Project worth INR 3,651 crore. The Lower Wardha, a major irrigation project on river Wardha in the Godavari Valley will have an irrigation potential of 51,655 ha, irrigable command area of 44,150 ha, live storage capacity of 7.66 TMC and water utilisation capacity of 9.79 TMC. The construction of the dam has been completed and work on canal and pumping station is still underway. The

project is expected to be completed by end March 2020.

Tourism

Wardha is one of those off-beat places rich with culture and history. From being ruled by various Indian kingdoms, it was taken over by British rulers, which later became famous for India’s independent movement with Mahatma Gandhi starting an ashram called Sevagram Ashram with his memorabilia on display. The district has made a sizable contribution to the Marathi Literature with the Marathi Sahitya Sammelan being held several times.

Magan Sangrahalaya Museum is a must see which was inaugurated by Mahatma Gandhi in 1938. The museum promotes rural and agricultural industries, besides, displaying a number of artworks and handcrafted pieces, belonging to the Swadeshi movement.

The Paramdham Ashram on the banks of the River Dham is also another place of tourist delight.



There are a number of temples in and around Wardha which are worth a visit. One that really captures attention is the brilliantly white Vishwa Shanti Stupa that has statues of Buddha, mounted in four different directions.

Some of the other tourist destinations include Kelzer, Gitai Mandir, Bor Dam, Garpit, Laxmi Narayana Temple, Bajajwadi, Bor Reserved Forest, Mahakali and Pohana.

Development Potential

Wardha district has ample development potential given its strategic location, closer to the borders of Madhya Pradesh and Telangana. The ambitious 8-lane expressway project (Maharashtra Samruddhi Mahamarg) will boost road connectivity of the district with rest of

Maharashtra, including the financial capital Mumbai. Agriculture is the dominant sector in the district and this proposed expressway will provide renewed impetus to the economic development by facilitating seamless transportation of perishable agro-commodities. However, there is also a need to improve production and post-harvest infrastructure such as grading, packaging and warehousing to improve the competitiveness of local farmers.

In the horticulture sector, orange and mandarin are major crops grown in the district. Therefore, farmers can enhance their income by focusing on post-harvest value addition to these crops. The state government is setting up post-harvest infrastructure in this district under the Maharashtra Agricultural Competitiveness Project (MACP) to enhance the productivity and income of local farmers.

The state government has also set up a textile park at Hinghanghat to add value to the cotton produced in this district. Considering the district’s potential in growing oilseeds, there is also scope for developing edible oil processing cluster.

There are many micro and small enterprises involved in manufacturing, agro-processing and services sectors in Wardha. The District Industries Center (DIC) of the town must strengthen the MSME sector by enabling their access to finance and technology. The DIC must organise interactive meetings with local industry associations to create awareness about government schemes and export opportunities for the products manufactured by MSMEs. The DIC must organise knowledge sessions on ‘Accessing Global Markets’ to encourage local enterprises to foray into foreign markets.

Incubation support must be provided to aspiring enterprises in metal ware, leather work, wood work and food processing, which are dominant sectors in Seloo tehsil of Wardha district. The tourism potential in the district must be developed further by advertising the sight-seeing opportunities at prominent locations such as Mumbai International Airport and Railway Stations in key cities of Maharashtra.

A concerted effort between local government agencies and industry associations will help the district realise its untapped potential in economic development.



Afghanistan Keen to Link South Asia with Central Asia, Says Mr. Sharifi



The landlocked country of Afghanistan is set to strengthen its historical linkage with India by building a sustainable commercial relationship. The Government of India has committed billions of dollars for reconstruction and development of this country. In return, Afghanistan is keen to facilitate India's access to Central Asia. In an interview to MVRDC World Trade Center Mumbai, **Mr. Naseem Sharifi, Consul General, Consulate General of the Islamic Republic of Afghanistan** explains the key economic forces shaping bonds between both countries.

Could you share your perspectives on the evolving bilateral relationship between India and Afghanistan?

The relationship between India and Afghanistan is rooted in centuries-old historical and cultural linkages. According to a recent survey done in Afghanistan, India is the most-liked country for Afghans. India and Afghanistan have cordial political and economic relationship. In 2011, both countries upgraded their relationship by entering into Strategic Partnership Agreement (SPA).

India is the fifth largest donor country to Afghanistan for its development projects. So far, India has provided grant worth USD five billion for various reconstruction and development projects, including building of dams, road and rail connectivity, energy infrastructure, among others. The construction of Salma Dam (also known as Afghan-India Friendship Dam) with 1500 engineers from both countries is a

living monument of the spirit of solidarity.

Education is a major area of bilateral relationship as Government of India provides scholarships to thousands of Afghan students and several Afghan students have passed from Indian universities.

Afghanistan is keen to be a bridge between South and Central Asia. The ongoing project of the 1814 km Turkmenistan-Afghanistan-Pakistan-India (TAPI) natural gas pipeline is a

“Indian companies can invest in sectors such as fuel; wheat and flour; metal products; automobile and auto - components; vegetable oil; fabrics; and tyres and tubes which are largely imported from abroad.”

major initiative to link Central Asia with South Asia. Once completed, the pipeline will supply natural gas from Turkmenistan's Galkynysh gas field to Pakistan and India.

Similarly, Afghanistan can be a land route for Indian goods destined for Central Asia through the Chabahar Port in Iran.

Can you share some of the steps being taken by both sides to strengthen trade and investment between our countries?

When President of Afghanistan Mr. Ashraf Ghani visited India in September 2016, he set a target of USD 10 billion for bilateral trade and investment in five years. The annual bilateral trade stands at USD 1.15 billion as of 2018-19 and we have a long way to go to achieve this target. Afghanistan, being a landlocked country, has around 40% of trade relationship with its bordering countries of Pakistan and Iran. India accounts for 33% of its export market

and two percent of its imports. Both sides have been taking various measures to strengthen this bilateral trade volume.

India and Afghanistan have been establishing alternative trading routes to bypass Pakistan. Today, Afghan traders can access Indian markets through the air cargo corridor established between Kabul and New Delhi, and Kandahar and New Delhi. Both countries have also opened another air freight corridor connecting the third largest Afghan city of Herat to New Delhi. In future, more Indian cities will be connected to Afghanistan through air route for transporting cargo.

In order to access Indian markets through sea route, both countries have operationalised cargo transport through Iran's Chabahar port. Afghan traders can access Chabahar port through the Delaram-Zaranj Highway constructed by India in 2009.

Our countries are holding the annual India-Afghanistan Trade and Investment Show, which offers an effective platform to showcase trade and investment opportunities in Afghanistan.

We are confident that these measures will enhance commercial relations between us.

How do you think India's participation in the Chabahar Port project in Iran will enhance its relationship with Afghanistan?

The Chabahar port in the Southern coast of Iran acts as a regional hub for multimodal transportation of goods and passengers between India-Iran and Afghanistan. The port helps Afghanistan overcome its geographical disadvantage of being a land-

“Indian companies can also explore investment opportunities in healthcare, as the country spends at least USD 300 million abroad annually on medical treatment. Some of the areas of potential investment are pharmaceuticals, medical centers, hospitals, laboratories and manufacturing of medical equipments.”

locked state by enabling it to trade with India through the land and sea route.

Today, Afghanistan is connected to the Chabahar Port in Iran through the border city of Zaranj in Afghanistan. Chabahar Port is a gateway for Afghanistan to South Asia (through India). Similarly, the port is a gateway for India to Central Asia (through Afghanistan). Therefore, the opening of this route will spur economic development along the Delaram-Zaranj Highway in Afghanistan by attracting foreign and domestic investment.

What do you like to say to Indian companies planning to invest in Afghanistan?

Investment from India is the major driver of employment in Afghanistan. Government of India has committed to invest in areas such as education, healthcare, agriculture, irrigation, drinking water, renewable energy, flood control, hydro power, sports and administrative infrastructure. Major Indian companies such as KEC, APTECH, Gammon India and SpiceJet have presence in Afghanistan.

Afghanistan is blessed with good soil, favourable climate and huge underground wealth, including 1,400 mineral deposits. In fact, Afghanistan is one of the richest countries in the world in terms of value of under-

ground wealth, which is estimated at USD 3 trillion. Around 30% of land area is covered with natural resources, which includes iron ore, marble, rare minerals, copper, gold, gemstones, chromite, sulfur, talc, etc.

Afghanistan is strategically located at the heart of Asia, connecting Central Asia to South Asia and it is on the way to Europe from Asia.

Afghanistan can be a gateway for Indian companies to enter American and European markets as it enjoys concessional market access to these regions under various agreements. Afghanistan has preferential trade agreement (PTA) with China. Also, Afghanistan is the member of regional cooperation initiatives such as Asia Pacific Trade Agreement (APTA) and South Asia Free Trade Agreement (SAFTA).

Afghanistan is a free market economy led by private sector. The government allows 100% foreign ownership in most sectors, without restriction on repatriation of profit. Foreign investors can lease real estate, for a period up to 50 years for arable land and longer for non-arable land. The lease period is extendable at the end of the contract.

Indian companies can invest in sectors such as fuel; wheat and flour; metal products; automobile and auto-components; vegetable oil;

fabrics; and tyres and tubes which are largely imported from abroad.

Indian companies can also explore investment opportunities in healthcare, as the country spends at least USD 300 million abroad annually on medical treatment. Some of the areas of potential investment are pharmaceuticals, medical centers, hospitals, laboratories and manufacturing of medical equipments.

Solar energy is another potential investment area in Afghanistan as the country is blessed with 300 days of sunshine a year. Afghanistan

became a member of the International Solar Alliance (ISA), which is an intergovernmental organisation headquartered in India. This Alliance aims to mobilise USD 1 trillion funds to achieve one terra watts of solar energy capacity by 2030. Afghanistan also has untapped potential for developing hydropower, gas-based power and wind energy. Investment in power capacity is remunerative as demand for electricity is increasing steadily and the country is estimated to require 3,000 MW of electricity by 2020.

The country also holds enormous

potential in other sectors such as construction, and banking and insurance. The government allows private investment in almost all sectors. Foreign investors can secure all investment licenses and acquire land in just three days.

I am confident that the progressive government policy, along with abundant natural resources and strategic location in Asia will make Afghanistan a favourable investment destination.



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Mounting Trade Tensions and Restrictive Measures Weaken Global Trade: WTO

World Trade Organization (WTO) in their latest Annual Report 2019 highlighted mounting trade tensions, an increase in trade restrictive measures and continuing economic uncertainty posing real challenges for world trade in 2018. These factors and a deceleration in overall economic activity slowed momentum in global trade. Merchandise trade growth slipped to three per cent compared to 4.6 per cent in 2017.

The downward trend is expected to continue in 2019, with trade projected to grow by just 2.6 per cent. If trade growth is to bounce back in 2020, it is vital to ensure that trade tensions are resolved promoting an environment where trade can play its full part in driving economic growth and reducing poverty. The WTO currently has 164 members, representing 98 per cent of world Trade.

Providing an account of the activities at the WTO in 2018 and early 2019, the Report revealed that during the year, WTO members sought to move trade negotiations forward in advance of the 12th Ministerial Conference to be held in June 2020. The Chair of the Trade Negotiations Committee (TNC), Director – General Roberto Azevedo emphasised the fundamental value of the multilateral trading system to the global economy. Mr. Azevedo expressed that the needs of developing countries have to remain at the heart of WTO members' work. In all areas of activity, flexibility is key, Roberto Azevedo said.

Many WTO members stressed that the joint initiatives launched in

Buenos Aires in December 2017 on e-commerce; investment facilitation for development; micro, small and medium-sized enterprises; and women's economic empowerment are important for ensuring trade policies remain relevant to today's global economy and deliver inclusive opportunities. The TNC Chair stressed that the initiatives should not be a departure from multilateralism but a way to support it.

Members stressed that WTO faces unprecedented challenges, including escalating trade tensions that are straining the system. Substantive debates took place in the General Council on trade tensions. Forty-one members issued a statement in May 2018 expressing concerns over rising trade tensions and risks of protectionism. The statement called on governments to resolve their differences through dialogue and cooperation, with WTO.

The annual review noted a proliferation of trade restrictive actions among WTO members, with trade coverage of import restrictive measures more than seven times that recorded in the previous review. World trade growth slowed as trade tensions multiplied and global financial conditions tightened.

Trade Facilitation

The Trade Facilitation Agreement (TFA) marked its first anniversary, with implementation of the Agreement making good headway. Over 85 per cent of the WTO membership has completed the domestic ratification process. The TFA is one of the biggest trade reforms in a

generation. By dramatically reducing trade costs, it will really bring great benefits for all WTO members, especially developing countries. According to WTO, by expediting the movement, release and clearance of goods across borders, the TFA is expected to reduce trade costs globally by an average of 14.3 per cent.

Building Trade Capacity

In 2018, support for developing countries and building trade capacity continued to be a central focus of the WTO's activities with the Committee on Trade and Development acting as the main forum for these discussions. The WTO-led Aid for Trade initiative disbursed US \$ 38.8 billion in 2016 to address trade-related constraints identified by developing and least developed countries.

The first Global Forum for Inclusive Trade for LDCs was held at WTO in June 2018. In 2018, the multi-agency Standards and Trade Development Facility committed US \$ 3.9 million to help developing countries meet international standards for food safety, plant and animal health and access global markets.

Agriculture

The broad objective of the agriculture negotiations is to reduce distortions in agricultural trade caused notably by high tariffs and other barriers and domestic support measures as well as export subsidies and equivalent measures and export restrictions. The negotiations take place in the WTO Committee on Agriculture meeting in special session. WTO members engaged in an intensive

cycle of consultations and meetings to identify possible options for the next Ministerial Conference. The Committee approved a work plan for early 2019, with seven thematic working groups focusing on key topics in a new process aimed at advancing the negotiations.

The groups, to be coordinated by delegates, will focus on all areas of the negotiations - domestic support (subsidies), public stockholding for food security purposes, cotton, market access, special safeguard mechanism, export competition and export restrictions.

Discussions on Public Stockholding for Food Security continued in dedicated sessions. At issue are public stockpiles of food acquired at administered (officially set) prices. Some consider that without effective controls these programmes can lead to over production and depressed prices that could affect farmers worldwide. Indonesia, on behalf of the G-33 (a coalition of developing countries) highlighted the significant numbers of small farmers in developing countries, their vulnerability and the prevalence of poverty in rural areas.

Considering the missed deadline at the 11th Ministerial Conference for achieving a permanent solution, members should aim for agreement at the Nur-Sultan, Kazakhstan Ministerial Conference in June 2020. The group is seeking a solution that would not impose burdensome transparency obligations.

On domestic support, the Cairns Group of Agriculture exporting nations lobbying for agricultural trade liberalisation made technical submissions aimed at deepening the understanding of trends and evolution of domestic support by

category of support, by member and key products. Some members insisted that negotiations should initially focus on aggregate measurement support (AMS) entitlements, which permit certain members to exceed their de minimis levels (minimum amounts of domestic support that are allowed even though they distort trade) under the Agreement on Agriculture.

They considered this to be the most trade distorting support while some others expressed the view that all components of trade distorting support should be examined. Members continue to stress the need to further limit trade-distorting domestic support but they differ sharply on how.

The need for special and differential treatment was underscored by many developing countries, who pointed to the specific challenges they face, including rural poverty and food security. The specific needs of least developed countries (LDCs), small vulnerable economies (SVEs) and net food import developing countries were also mentioned.

Services

During the year under review, discussions in the special session of the Council for Trade in Services, which oversees negotiations, focused on a proposal for exploratory discussions on market access put forward by Chile, Mexico, New Zealand and Panama. The proposal suggests that WTO members exchange views on their current market access interests against the background of recent economic and policy developments and without prejudice to negotiations. Negotiations on domestic regulation are carried out by the working party, which has a mandate to develop any

necessary disciplines to ensure that licensing and qualification requirements and procedures do not constitute unnecessary barriers to trade in services.

In November 2018, India circulated a proposal for disciplines on domestic regulation relating to the movement of individuals to supply services abroad (Mode 4 of the General Agreement on Trade in Services). The proposal suggests increased transparency, streamlined procedures for licensing and qualification requirements, and adequate processes to ensure that individuals who are qualified outside a member's territory are permitted to supply services to another member.

WTO Rules: Fisheries Subsidies

In 2018, fisheries subsidies continued to be the principal focus of work in the Negotiating Group on Rules. At the 11th Ministerial Conference in Buenos Aires in December 2017, ministers decided to continue the fisheries subsidies negotiations with a view to reaching agreement by the end of 2019.

The aim is to set disciplines that would prohibit certain forms of fisheries subsidies that contribute to overcapacity and overfishing, and eliminate subsidies to illegal, unreported and unregulated fishing, with appropriate and effective special and differential treatment to developing countries as an integral part of the negotiations. Ministers also recommitted to implementation of existing notification obligations in respect of fisheries subsidies.

Electronic Commerce

Members of the Joint Statement on Electronic Commerce began exploring the possibility of WTO

negotiations on trade-related aspects of e-commerce, holding nine meetings in 2018. The Joint Statement was signed by a large and diverse group of WTO members, including least-developed, developing and developed members.

Based on the issues raised by members, the discussions were organised under four main themes: enabling digital trade/e-commerce; openness and digital trade/e-commerce; trust and digital trade/e-commerce; and cross-cutting issues, including development, transparency and cooperation.

Special and Differential Treatment (S&D) for Developing Countries Special and Differential Treatment (S&D) refers to the special treatment or flexibility, granted to developing countries in WTO agreements, such as longer implementation periods. Many WTO agreements contain provisions that give developing countries special rights and that allow developed countries to treat them more favourably than other WTO members.

Differences among WTO members include the definition of who exactly should benefit from S&D. The special session of the Committee on Trade and Development is mandated to review all S&D provisions, with a view to making them more precise, effective and operational. The Committee held consultations with WTO members on new approaches to negotiations on special and differential treatment for developing countries.

Micro, Small and Medium-sized Enterprises

The Informal working Group on MSMEs, launched in December 2017 by 88 WTO members, aims to

address obstacles to MSME participation in international trade. The Group, whose members account for 78 per cent of world exports, discussed cross-cutting issues, including access to information, trade finance, trade costs and trade facilitation, technical assistance and capacity building, and the internet as a tool to access global markets.

Discussing the trade finance gaps for MSMEs, participants shared their national experiences and expressed an interest in mapping national and regional programmes that support MSMEs' access to trade finance.

A meeting on trade costs and trade facilitation issues affecting MSMEs sought to examine trade facilitation measures, such as how to standardise import and export documents, including certificates of origin. WTO's Trade Facilitation Agreement will ease small businesses' participation in global markets by cutting trade costs and reducing administrative burdens.

The Group organised a working session on 'Enabling Global MSMEs: How technical assistance and capacity-building initiatives could take into account the trade needs and challenges of MSMEs'.

The session concluded that technical assistance and capacity-building should focus on access information, finance and markets. The Group discussed the internet as a tool to access global markets. Participants stressed the need for a broad exchange of experience and knowledge about how to make the internet accessible to their populations.

The diversity of levels of development and base levels of digital literacy were noted, all of which

contribute to very different needs and challenges. The Group aims for a ministerial declaration in 2020. At the November meeting, Armenia was welcomed as the 89th member of the Group.

Dispute Settlement Activity

WTO members initiated 38 new disputes in 2018, more than twice the number of 2017. This is the highest number since 1998 and one of the highest since the entry into force of WTO in 1995. Twenty-two members initiated these new disputes concerning a wide range of issues. By the end of 2018, a total of 573 disputes had been initiated under the WTO dispute settlement procedures since its entry into force in 1995.

In 2018, India faced one complaint brought against it at the WTO by USA on India's export-related measures and a panel has been composed to resolve the dispute. On the other hand, India brought before the WTO a complaint against the US regarding the US imports from India of steel and aluminum products.

A dispute panel was established on May 18, 2018. The WTO Dispute Settlement Body (DSB) adopted 11 panel reports in 2018 (including two compliance panel reports), and five Appellate Body reports.

The Appellate Body impasse continued. WTO members remained divided on the selection process to appoint replacements for four of the seven members of the Appellate Body, whose term in office has expired.

■

India Braces for Sugar Dispute at WTO

Dispute Settlement Mechanism

The dispute settlement mechanism is an important arm of the World Trade Organization (WTO) to resolve trade disputes among member nations. The WTO Agreement provides for the discipline applicable to all dispute settlement procedures within the framework known as the 'Undertaking on Rules and Procedures Governing the Settlement of Disputes' or Dispute Settlement Undertaking (DSU).

The mechanism covers the procedures for mediation, conciliation, good offices and arbitration, and the core part of these procedures includes 'Consultation' and 'Panel Procedures' and a series of other procedures relevant to them. The appellate body is the apex institution to adjudicate disputes. The DSU rules and procedures apply to the following specific agreements:

- WTO Agreement
- General Agreement on Tariffs and Trade (GATT)
- Agreement on Agriculture (AoA)
- Agreement on Sanitary and Phytosanitary Measures (SPS)
- Agreement on Technical barriers to Trade (TBT)
- Agreement on Trade -Related Investment Measures (TRIM)
- Agreement on Implementation of Article VI of GATT 1994 (Anti-dumping measures)
- Agreement on Subsidies and Countervailing Measures (SCM)
- Agreement on Safeguards (SG)
- General Agreement on Trade in Services (GATS)
- Agreement on Trade - Related Aspects of Intellectual Property Rights (TRIPS)

- Government Procurement Agreement (GPA)

India - Measures Concerning Sugar and Sugarcane

India is bracing for a dispute at the WTO following complaints brought forward by Brazil, Australia and Guatemala concerning India's sugar and sugarcane. Brazil, Australia and Guatemala submitted their second requests to the Dispute Settlement Body (DSB) for panels to determine whether measures in India supporting the domestic sugar and sugarcane sector are compatible with WTO rules.

Earlier, the three countries initiated separate dispute complaints challenging India's domestic support that includes a system of administered prices for sugarcane, a minimum selling price for sugar and the setting of prices for sugar such as stockholding requirements and subsidies to maintain buffer stocks as well as additional measures that provide financial assistance to sugarcane producers, both at the federal and state levels. Their first requests were blocked by India at the DSB meeting on July 22.

Brazil claimed that the domestic support measures appear to be inconsistent with:

- Articles 3.2, 6.3 and 7.2 (b) of the Agreement on Agriculture.

Brazil claimed that the export subsidy measures appear to be inconsistent with:

- Articles 3.3, 8, 9.1 and 10.1 of the Agreement on Agriculture.

Guatemala claimed that the domestic support measures appear to be inconsistent with:

- Articles 3.2, 6.3 and 7.2 (b) of the Agreement on Agriculture.

Guatemala claimed that the export subsidy measures appear to be inconsistent with:

- Articles 3.3, 8, 9.1 and 10.1 of the Agreement on Agriculture; and
- Article 3 of the Agreement on Subsidies and Countervailing Measures (SCM)

Australia claimed that the domestic support measures appear to be inconsistent with:

- Articles 3.2, 6.3 and 7.2 (b) of the Agreement on Agriculture; and Article XVI of the GATT.

Australia claimed that the export subsidy measures appear to be inconsistent with:

- Articles 3.3, 8, 9.1, 10.1, 18.2, 18.3 of the Agreement on Agriculture;
- Articles 3 and 25 of the Agreement on Subsidies and Countervailing Measures (SCM) Article XVI of the GATT.

These three countries reiterated their concerns that as a result of the domestic support measures, India is in violation of its obligations under the WTO's Agreement on Agriculture as the resulting sugar support exceeds India's 'de minimis' level of 10 % of the value of production. Further, the export subsidies provided by India are prohibited under the Agreement on Subsidies and Countervailing Measures (SCM Agreement).

They also reiterated concerns about the negative impact this support was having on global market prices for sugar and their sugar producers. According to Australia, the subsidies have led to a sharp jump in India's sugar production which has contributed to significant oversupply on the global market, while Brazil said that India's big increase in sugar allocated for its mandatory export quota has depreciated the international price of sugar, harming Brazilian exporters.

Guatemala also brought to the notice of the DSB the harm to its sugar industry resulting from overproduction in India and a subsequent fall in global sugar prices. Consultations between the three complainants and India aimed at resolving the dispute were not successful. The three asked that a single panel be established to review the claims.

Although responding separately to the three complaints, India maintained: the Indian measures in question were not having a trade-distorting effect on the global sugar market nor were they affecting the economic interests of the complainants. India also reiterated that the measures were consistent with its WTO obligations.

The support is intended to provide for, and avoid the over-exploitation of 35 million vulnerable, resource-poor farmers in the country, enabling them to have a just and equitable share in economic development. To this India said was a goal that all WTO members solemnly took upon themselves during the Uruguay Round and reaffirmed in the Doha Ministerial Declaration. The measures identified by the three do not violate India's WTO obligations and do not have any trade-distorting effect on the global sugar trade, nor do they adversely affect the commer-

cial interests of the three complainants.

In fact, India said, the measures have resulted in increasing the domestic price of sugar within India, thereby making imports of sugar into India more lucrative and making exports from India uneconomical. India said it could not agree to the establishment of a single panel as the matters were distinct and separate.

Brazil, Australia and Guatemala all expressed disappointment with India's refusal to agree to a single panel to review their claims, noting the extra burden this would place on the parties as well as the WTO Secretariat.

The DSB agreed to the establishment of the three panels. The United States, the European Union, Honduras, Russia, Costa Rica, Colombia, Japan, Thailand, Panama, Canada and China all reserved their third party rights in the three proceedings. Australia, Brazil and Guatemala also reserved third party rights in the proceedings of their fellow complainants.

India's Sugar Production and Trade

India is the second largest producer of sugar in the world after Brazil in 2018-19. India's share in the world production of sugar was 22 per cent in 2017-18. According to Indian Sugar Mills Association (ISMA) sugar mills across the country have produced 32.1 million tonnes of sugar till April 30; nearly same produced during the corresponding period in the previous sugar season and expected to reach 33 million tonnes this season (October 2018 - September 2019). World sugar production has been increasing steadily from a level of 1648.68 lakh tonnes in 2015 -16 to an

estimated 1858.86 lakh tonnes in 2018-19.

In 2017-18, India was the sixth largest exporter of sugar having a share of 3.44 per cent in total global exports whereas it increased to 8.66 per cent in the ongoing season till March 2019, reviving its fourth position as in 2016-17. Brazil was the largest exporter of Sugar in 2017-18 followed by Thailand and Australia. Other major exporters were Guatemala, EU and India. In 2018-19, India exported 4 million tonnes of sugar while the country's sugar imports were of the order of 1.5 million tonnes.

Indonesia, China, USA, UAE, Bangladesh, Algeria and Malaysia were the major sugar importing countries in the world in 2017-18. The major export destinations for India in 2017-18 were Sudan, Myanmar, Sri Lanka, Somalia, UAE and Jordan.

The international prices of sugar have been lower than domestic price from 2017-18 till now. The Government has recently announced INR 6,268 crore subsidy for export of 6 million tonnes of sugar for 2019-20 marketing year starting in October, to help cash- strapped mills liquidate surplus and clear sugarcane arrears to farmers.

Sugar is an important commodity in the agricultural basket of India and enjoys considerable dominance in the world commodity markets. Therefore, pending the WTO panel's report, India needs to critically review its domestic as well as foreign trade policies with regard to sugar in order to streamline its production and trade in international markets thereby rule out any possibility of non-compliance with WTO rules. ■

Education to Further Trade and Investment in BIMSTEC

Dr. Muhammad Mahboob Ali

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As such South Asian Association for Regional Cooperation (SAARC) has not been favourable for both Bangladesh and India in the wake of souring political relationship with Pakistan. South Asian Preferential Trade Agreement has failed to work in the right direction. However, Bangladesh can benefit through a meaningful regional cooperation in BIMSTEC.

Without regional cooperation in the trading bloc namely, BIMSTEC (Bay of Bengal Initiative for MultiSectoral Technical and Economic Cooperation) with member countries - Bangladesh, India, Myanmar, Sri Lanka, Thailand, Bhutan and Nepal; no country can have better global access to this US\$ 4 trillion economic bloc. Recently Myanmar illegally sent more than one million of its own people i.e. Rohingya to Bangladesh creating a major political issue. The Rohingya people are a stateless Indo-Aryan ethnic group who reside in Rakhine State, Myanmar (previously known as Burma). The problem should be solved by Myanmar by taking back its people.

I have strong concerns over China's 'One Belt, One Road' (OBOR) initiative. The term derives from the overland 'Silk Road Economic Belt' and the '21st Century Maritime Silk Road' which is actually for China's

own benefit, not any other country. Already those countries namely, Kenya, Sri Lanka and Maldives who have taken loan/credit from China, now understand the problem. India's leadership must be accommodative towards Bangladesh's genuine demands and make BIMSTEC more active. H. E. Ms. Aung San Suu Kyi must be realistic about the Rohingya issue and must not refer to them as being Bangladeshis.

The irony is that BIMSTEC Business Forum (BBF) and BIMSTEC Economic Forum (BEF) are the two forums that allow active participation of the private sector representatives get-together and talk about a variety of matters related to them. In BBF, private sector representatives from BIMSTEC member states assemble and talk about a range of topics. In

the case of trade and investment for regional cooperation, this has not worked, only need-based businesses have been taking place.

Coastal shipping and maritime transport have huge possibilities to increase intra-regional trade. Infrastructure to facilitate the movement of goods, people and vehicles across borders will require massive investment but corruption and bribery create problem to develop a proper transportation system.

Within the framework of BIMSTEC, there is no clause for cooperation in Higher Education. In the field of education, especially higher education, more extensive regional cooperation is required. Investment in higher education leads to social



welfare. 'Participatory Teaching - Learning System' at higher educational institutes is very important wherein teachers play a very important role in creating congenial classroom atmosphere for the sake of transforming students which can help in employability. Communication of teachers with students has huge strength on good teaching-learning system.

A study was conducted on Bangladesh's education system with a time frame from December 16, 2015 – May 15, 2016 involving both primary and secondary sources. The areas that were researched included international benchmarking of modern education, timely information regarding course outline, lesson plan, reading material, regular assessment process and logistic support. Two sets of questionnaires were prepared for faculty members and students. The study was conducted at Khulna University and People's University of Bangladesh. Both qualitative and quantitative analyses were done.

The study found that both universities were trying to improve teaching-learning system though it is far behind the international benchmarking standards. It was observed that private universities were not efficient as the case was with the public universities in Bangladesh. Both universities are using the traditional system of teaching-learning system based on memorising rather than conceptualising. Bloom's Taxonomy of learning domains is hardly practiced in Khulna University while in Bangladesh University respondents of survey among the faculty members have never heard of it. Moreover,

Kirkpatrick's four-level evaluation model was never used in both universities.

The study recommended that modern teaching-learning system should be established for which outcome-based lesson plans should be prepared and class lecturers must be more realistic. Graduates should be prepared considering the market need, as the ultimate output is employability.

If SAARC has to work out, Pakistan must consider Bangladesh and India as friends. However, without regional cooperation no country can enjoy



Pareto optimality in economic development by enjoying a win-win situation. On the other hand, BIMSTEC may be stronger as a result of its members countries and proper utilisation of it. Regional cooperation through BIMSTEC ought to be included in the educational sector where there is immense scope for development. Besides creating white collar labour, blue collar labour may be prepared by universities for which course curricula should be changed by using business process reengineering.

At the International Workshop on Need for Changes in the Course Curricula of Business Schools: Positioning & Competency of Business Schools in BIMSTEC

Region's education sector was discussed. H. E. Mr. Narendra Modi, Prime Minister of India envisioned India to be number one under BIMSTEC through regional cooperation steps in the education sector.

Like ASEAN University Network and ASEAN Quality Assurance, BIMSTEC University Network and BIMSTEC Quality Assurance could also be established. Through interchange in teaching - learning system at higher educational institutes among BIMSTEC universities, this could establish a regional benchmark, which will be beneficial for all member countries. H. E. Ms. Sheikh Hasina, Prime Minister of Bangladesh, and H. E. Mr. Modi and heads of other member countries emphasised on an educational framework at the Summit, with a hope that through strategic planning, within 10 years, the educational sector of this region would improve.

India has a greater role to play as it has the potential to become a world super power. Regional cooperation will provide for a better access to the world. It is quite recently that India started ranking higher educational institutes. This ranking system must be encouraged in other member countries as well as through a BIMSTEC ranking system.

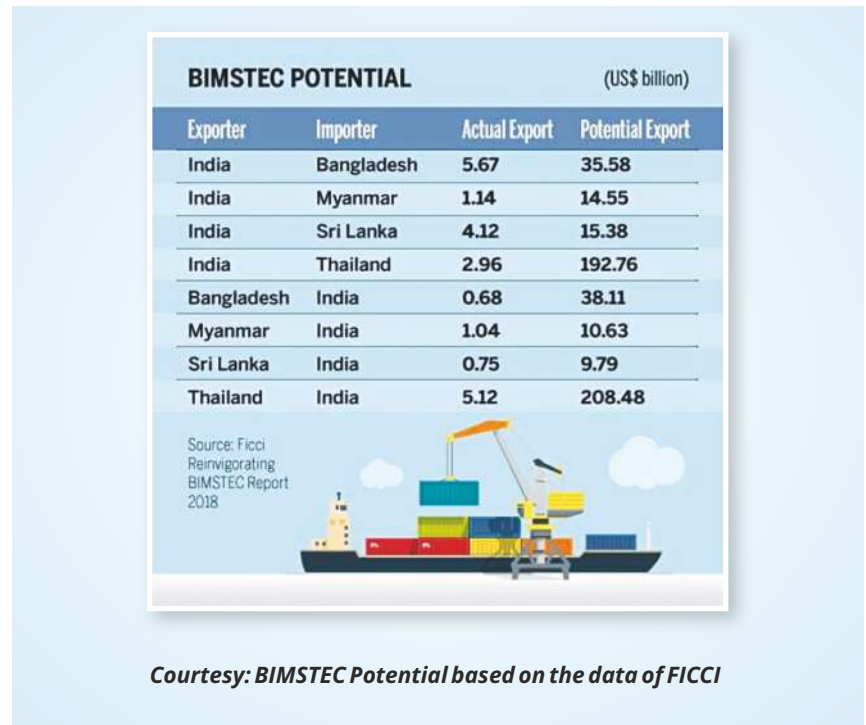
In the changing environment of Myanmar, H. E. Ms. Aung San Suu Kyi should come forward to improve her country's political and economical condition through regional cooperation. All heads of state should spearhead regional cooperation in education system and there should be a framework not just for teaching, learning, research and extension and consultancy in this region but it should also be made industry-centric

with humanistic values and ethics. Education is a process of continuous improvement which never ends; it rather changes for betterment of the earth and humanity. Political statesmanship role in this geopolitical region is needed to lead BIMSTEC for having a better world through developing quality educational framework under BIMSTEC.

Investment in building human capital has a positive impact on the economy of Bangladesh which needs regional cooperation. To develop a perfect model in the educational arena we can use Public-Private-Foreign (PPF) collaboration. For example, in Bangladesh one can try to establish a branch of Asian Institute of Technology or University of Delhi. For life science or medical education, one can try to set up a branch of Mahidol University, Thailand or Indian Institute of Technology Bombay (IITB). Bangladesh can try to have a branch of Business School of The Hong Kong University of Science and Technology (ranked 18) with business schools having QS world university rankings.

Regional cooperation will give better market access and improvement in standardisation at a regional level so that it will work as a catalyst in attaining competitive advantage and long-run sustainability.

The Thai Journal Indexing or Indian Citation Index (ICI) is an element of a supportive arrangement which can be extended under a single umbrella of BIMSTEC Journal Index which may give better access in regional as well as international cooperation. Definitely it will give bigger options for continuity and improvement in the education sector including teaching-learning, research and extension, consultancy, etc. Soft skills, inter and intra networking in



personnel and social networking are also required to be included in business education. Business pedagogy as a whole needs to be outcome-based-driven interaction promoting openness of discourse, challenging the status quo and building high-performing networks. To have a win-win situation, regional cooperation is very important for which the platform of BIMSTEC can be used especially in the field of higher education.

Curriculum for better learning, flipped classroom model, graphic novels, comparison between Google classroom and Moodle for Course Objectives and Outcomes may be arranged. The benefit lies in differentiating instructions, such as those using graphic novels which can also build critical reading skills. Teacher and student exchanges among different member countries will give better social, psychological, cordial and ethical friendship and value.

BIMSTEC University Network can

create BIMSTEC Quality Assurance Standard which will help to control overall quality. Framework for Quality Assurance Standard requires a setup as per the guidelines of other BIMSTEC members as well. This will have a better impact on curbing terrorism and also decline of religion extremism. The leaders of BIMSTEC member countries should activate this regional cooperation association without delay, and include higher education qualification framework as a matter of regional cooperation. There will be no deadweight loss, rather there will be Pareto optimality which will activate social welfare tangency in the Grand Utility Possibility Curve.

H. E. Ms. Sheikh Hasina's recent visit to India in the first week of October signaled another positive step in building a cordial relationship between India and Bangladesh. As reported in the Economic Times of India - 'The seven pacts and three projects that were signed and finalised during the visit illustrate the

transformation of the relationship between the two countries. India and Bangladesh is a model of good neighbourliness. The agreement to supply gas to Tripura, and the use of the Chattogram and Mongla ports to serve the north-east states testify to the goodwill between the two countries. The agreement for a skill development centre in Bangladesh to train youth is another example of mutually beneficial efforts.'

It was correctly pointed out that it is important to address specific issues like Teesta and to respond to Dhaka's call for help on the Rohingya issue. Lack of joint river management and control of floods are vital issues to be discussed.

BIMSTEC member countries agreed to establish BIMSTEC Free Trade Area Framework Agreement in order to stimulate trade and investment in the parties, and attract outsiders to trade with and invest in BIMSTEC at a higher level. The seven-country forum aimed to achieve its own free trade area by 2017 which has still not taken off the ground. So far issues pertaining to trade barriers, economic structure, geography, regional development, lack of coordination among financial sector regulators, distinctiveness of BIMSTEC member countries have been addressed only bilaterally but not in a transnational manner, which have not benefitted the countries. For India, north eastern states may find it beneficial

for bilateral relationship with Bangladesh but for regional development and gateway to ASEAN countries, much needs to still be done.

All efforts must be taken to activate BIMSTEC like in the case of ASEAN countries especially in the education sector just the way trade, investment, transportation are being focused. Any sort of trade and foreign direct investment is highly correlated with current affairs and depending on the scenario it may be positive or negative.

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Expo Center

CSR LIVEWEEK AND NGO EXPO 2019



CSR Liveweek and NGO Expo 2019 was a two-day event encompassing conference, exhibition and book launch with ample scope for networking, sourcing, supply and learning to showcase social efforts and initiatives. Its fundamental aim was to engage the sector at every level.

CSR Liveweek delivered immersive education through keynote speakers, timely topic-driven panels and hands-on workshops as well as showcased the latest products and solutions to help deepen understanding in creating new ideas to drive innovation. Conference was inspired by what's new and what's next, armed with the tools and techniques they need to shift re-imagining business in social paradigm.

The Expo was held at Expo Center from July 4 – 5, 2019.

FOREX – FX RETAIL PLATFORM



Foreign Exchange Dealers Association of India (FEDAI) organised an event addressing RBI's announcement to introduce FX-Retail Platform for buying and selling of foreign exchange for the bank customers. Representatives from banks namely, State Bank of India, Bank of Baroda, Union Bank of India, Deutsche Bank among others participated in this event.

The event was held at South Lounge on July 8, 2019.

TIMES UTSAV



Times Utsav was organised by Expo India Exhibitions Pvt Ltd. The Utsav displayed products such as apparels; jewellery; footwear; bags and accessories; menswear; stationery and gift items; home décor products; health and beauty products; etc.

The utsav was held at Expo Center from July 19 – 22, 2019.

ANTARAN EXHIBITS BY TATA TRUSTS



Antaran Exhibits by Tata Trusts was initiated to bring seminal changes in craft development. This exhibition aimed at rejuvenating ailing handloom clusters through an end-to-end programme. The two-day exhibition displayed weaves from the states of Assam, Nagaland and Odisha which turned out to be a must-watch for textile lovers.

The exhibition was held at North Lounge from July 24 – 25, 2019.

BOMBAY TIMES FASHION JALSA

Bombay Times Fashion Jalsa is a lifestyle and fashion expo showcasing largest and finest collection of ethnic; contemporary and designer fashion wear; embroidered dress materials; diamond jewellery; semi-precious and bead jewellery; fashion jewellery; sarees - Kantha Work, Zardozi, Jaipur Bandhej and Bandhini Work and designer sarees; embroidered quilts; designer and ethnic-design purses; handbags; stoles; hand-woven carpets and rugs; bridal wear and trousseau; Asian and oriental art; antiques; decor products; traditional Jaipur collectibles; etc.

The expo was held at Expo Center from July 26 - 29, 2019.

THAILAND SHOPPING FESTIVAL

The 9th edition of Thailand Shopping Festival drew over 100 Thailand companies to participate and showcase products namely decorative items; costume jewellery; garments; handbags; shoes; foods; leather; herbal and spa cosmetics; artificial and dried flowers; Thai silk products; incense sticks; candle; lanterns; etc.

The festival was held at Expo Center from July 26 - 29, 2019.

SILK FAB 2019

Silk India 2019 exhibition-cum-sale displayed purest silk products in different types of silks namely, Tusser, Eri, Mulberry and Muga endorsed by silk retailers, manufacturers and exporters of India. Over 17 states across India participated in this exhibition.

The exhibition-cum-sale was held at Expo Center from August 1 - 14, 2019.

BRIDES OF MUMBAI

The Brides of Mumbai's pre-Rakshabandhan edition had a well-curated fresh and comprehensive selection of trousseau and festive requirements. Stalls comprised products such as garments, accessories and jewellery by designers namely Rohit Verma, Nehal Dhadha and over 40 others. There was complimentary mehendi sessions and makeovers and consultations which were part of the exhibition.

The exhibition was held at Expo Center from August 2 - 3, 2019.

KIDS KARVA



Kids Karva was organised by Velvet Box which was Mumbai's unique kids' carnival, encouraging children for fun-filled outdoor activities. There were over 30 stalls which held activities such as gaming, dancing, fun zone, child-friendly food court, etc.

The carnival was held at Expo Center from August 17 - 18, 2019.

SAIL EXPOSITION 2019



SAIL Exposition 2019 was organised by Arve Exposition which addressed issues on import and export trade in India. The objective behind this event was to assist companies in showcasing their latest technologies which would bring a radical change to the Import and Export industry.

The exhibition was held at Expo Center from August 21 - 23, 2019.

PARAMPARIK KARIGAR

Paramparik Karigar is an exhibition-cum-sale of traditional art, craft and textile. On display were famous handicrafts and textiles from India including Ikkat, Kanchivaram, Ajrak prints, Kolapuri chappals, miniature paintings, Pattachitras, Gond Art, shawls, bedsheets, tribal jewellery, Filigree from Orissa, etc. Also new crafts and textiles such as Tangail and Matka from Bengal,



interesting twists in Khadi from Telengana, soft cottons and Mulmuls from Rajasthan, Karvati Tussar from Vidharba, wooden toys from Chennai pattanam, Jamdhani from North East, Khadi Jamdhani, weaves with a new take on Paithani and Ilkal sarees, etc.

The exhibition-cum-sale was held at Expo Center from August 28 - 31, 2019.

ELITE CLOTHINGS



A solo exhibition which was organised by Elite Clothings displayed menswear such as formal wear, t-shirts, sportswear, etc.

The exhibition was held at North Lounge from September 4 - 6, 2019.

CREATIONS 2019



Creations 2019 was presented by Palanpur Samaj Kendra Women's Forum. Exhibits included apparels,

crafts, fashion accessories, home décor, food, etc. which was created and curated by women entrepreneurs.

The exhibition was held at Expo Center on September 14, 2019.

ANNUAL COIN BANKNOTE & PHILATELIC FAIR



17th Annual Coin, Banknote & Philatelic Fair, a competitive national level exhibition was organised by Mumbai Coin Society. There were 100+ dealer stalls, 50+ collector exhibits, auctions, Mudra Ratna Puraskars, souvenirs, etc. on display.

The fair was held at Expo Center from September 20 – 22, 2019.

GO SWADESHI



Go Swadeshi is a one-of-a-kind exhibition that showcased a wide range of exquisite handloom sarees and products by weavers and artisans from across the country. The four-day exhibition displayed the best of collection by weavers from various states. Variety of handcrafted stoles and dupattas were part of the collection besides well crafted, beautiful and intricate masterpieces by the finest weavers and artisans of India lending sheer handloom magic to the wardrobe.

The exhibition was held at South Lounge from September 24 – 27, 2019.

EXIM BAZAR



Exim Bazaar, an exclusive Exim Bank curated exhibition showcased traditional and contemporary arts, crafts and textiles from across India. Their main objective was to boost business prospects for individual artisans as well as micro and grassroots enterprises. This exhibition also provided wider visibility and brand promotion for the bank and created awareness about the Bank's products for the artisan community. Participation also helped artisans to understand consumer preferences and behaviour, enabling them to develop new contacts, expand their ability to reach out to new buyers, improve industry knowledge and discover latest trends all under a single platform.

The exhibition was held at Expo Center from September 27 – 29, 2019.

FASHION AFFAIR



Fashion Affair was organised by Affair Events & Exhibitions. The three-day event had 80 stalls that showcased apparels, home décor, jewellery and many other lifestyle products.

The exhibition was held at Expo Center from September 27 – 29, 2019.

True Test of Government Lies in Implementation of Budget Ideas, Say Experts

A panel session on 'Implications of Union Budget 2019-20' was organised by MVIRDC World Trade Center Mumbai in association with All India Association of Industries. Panellist Mr. Firoze B. Andhyarujina, Senior Counsel, Supreme Court of India said, "Union Budget contains slew of proposals to leapfrog the economy to USD 5 trillion by 2024. The government will simplify 44 labour laws into four codes, will set up National Research Foundation and a stock exchange for social enterprises. However, there are some provisions in the budget that will penalise honest tax payers. These provisions reflect the trust deficit of the

collection target for the year 2019-20. He said, "If the government sets realistic tax collection targets, assessees will not be harassed with unnecessary search, seizure and audits. Mr. Mani praised the government for attractively drafting the Sabka Vishwas Legacy Dispute Resolution Scheme, 2019. He informed that around INR 3.75 lakh crore is stuck in indirect tax disputes all over the country and the government can collect a sizeable proportion of this amount if it implements the scheme efficiently.

Panellist Mr. Mangesh Soman, Joint President, Corporate



From (L-R): Mr. M. S. Mani, Partner – GST, Deloitte India; Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Center Mumbai; Mr. Firoze Andhyarujina, Senior Counsel, Supreme Court of India; Mr. Mangesh Soman, Joint President, Corporate Economics Cell, Aditya Birla Group; Mr. Y. R. Warerkar, Director General, MVIRDC World Trade Center Mumbai and Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai.

government on tax payers. Indians are honest tax payers and they are law abiding. Therefore, the government must repose faith in the tax payers and reconsider these provisions".

Mr. Andhyarujina pointed to stringent provisions such as compulsory deduction of TDS by unaudited entities on payment above INR 50 lakhs to contractors and professionals. Another regressive provision is the mandatory filing of income tax returns even if the annual income of the assessee is less than INR 5 lakh. The assessee must file tax returns if they spend more than INR 2 lakh on foreign travel or if they withdraw more than INR 1 crore from banks or if their electricity bill exceeds a certain amount.

Panellist Mr. M. S. Mani, Partner - GST, Deloitte India praised the Union Budget for setting up a realistic GST

Economics Cell, Aditya Birla Group said, "The real test of this government will be how well it can implement the reforms announced in this budget. The budget has announced innovative reforms such as accessing foreign market for sovereign borrowing, relaxing norms for foreign portfolio investors, attracting global bids for mega manufacturing plants in high-tech sectors, shifting NBFC regulation to RBI, setting up social stock exchange for voluntary organizations etc. However, the impact of these measures will depend on how well they are implemented and the external economic environment."

Mr. Soman raised concern that the capital expenditure of the government (including grants) has risen hardly 6% in the current financial year compared to 13.8% in the previous year. "On the whole, the budget is mildly positive for economic growth and it is also slightly inflationary," he concluded.

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Center Mumbai said, "We expected bold announcements in the Budget. However, the Union Budget 2019-20 has been based on the Nehruvian Socialism pattern. Especially, it has been lackluster for MSMEs, infrastructure and capital market. We need to grow at the rate of 11.5% in order to achieve the USD 5 trillion GDP target by 2024. This is also important in order to increase employment generation. However, in recent times, we have observed revenue expenditure growing at the cost of capital expenditure, resulting in poor infrastructure and slowing economic growth."

Mr. Kalantri further remarked, "Unless and until the government gives impetus to growth and investment, more liquidity in the hands of the people to increase purchasing power, we shall not be able to achieve economic growth nor employment."

The panel discussion was held at MVIRDC World Trade Center Mumbai on July 8, 2019.

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Uzbekistan Can Be Gateway to 250 Million Consumer Market of CIS Countries

A business forum on 'Trade and Investment Opportunities in Uzbekistan' was organised by MVIRDC World Trade Center Mumbai in association with All India Association, which was headed by Mr. Avaz Khodjiev, Deputy Governor of Syrdarya. Mr. Khodjiev said, "It is a great pleasure to visit India again after serving as trade and economic counselor in this great country for three years. Uzbekistan can be a gateway to the 250 million consumer market of CIS countries. Indian companies can save upto 50% of their cost by manufacturing and exporting from Uzbekistan. Lot of Indian companies are visiting Uzbekistan and are keen to partner in diverse sectors. During the recently

held Vibrant Gujarat, both countries signed agreements worth USD 1 billion for various projects. Uzbekistan is rich in natural resources and skilled labour. Companies investing in free economic zones (FEZs) of Syrdarya region will get all statutory approvals in four working days if their business plan is ready."

Mr. Khodjiev suggested Indian companies to form joint ventures with local partners in Uzbekistan and avail various government incentives. "Indian joint venture partners need not invest in land and infrastructure facilities as everything is readily available with the local business partners. For fresh investment in the free



From (L-R): Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai; Mr. Y. R. Warekar, Director General, MVIRDC World Trade Center Mumbai; Mr. Vijay Kalantri, Honorary Consul of the Republic of Uzbekistan and Vice Chairman, MVIRDC World Trade Center Mumbai; Mr. Avaz Khodjiev, Deputy Governor of Syrdarya, Uzbekistan; Mr. Dilmurot Sultanov, Deputy Governor of Mirzaobod District, Syrdarya Region and Mr. Shokhrukh Isakulov, Deputy Director of Investments and Foreign Trade department of Syrdarya Region.

economic zones, Government of Uzbekistan offers land free of cost for 50 years and provides electricity, water, gas connection and other infrastructure facilities. Indian companies need to invest at least USD 300,000 to avail income tax exemption for 3 years, which can be extended upto 10 years depending on the amount of investment," Mr. Khodjiev informed.

Mr. Shokhrukh Isakulov, Deputy Director of Investments and Foreign Trade department of Syrdarya region said, "Uzbekistan is ranked one of the top five safest countries for foreign investors. The country enjoys political and economic stability, rule of law, legal protection and freedom to repatriate capital. In the last three years, Government of Uzbekistan has liberalised investment rules and regulations, the outcome of which will be felt in the next five years. Today, the economy of Uzbekistan is known for its high level of openness."

Mr. Isakulov invited Indian companies to explore business opportunities in Syrdarya region, which is 80 km from the capital city of Tashkent and which is at the cross-roads of other eight regions in Uzbekistan. He said, "Syrdarya region is home to 121 foreign companies, most of which are from China, Russia, Great Britain, Turkey, South Korea and Kazakhstan. Last year, the region attracted USD 89 million worth of FDI and this year, it aims to garner USD 170 million foreign investments. So far, the free economic zones in Syrdarya region have attracted 45 investment projects worth USD 305 million, thereby generating 5,000 jobs."

Syrdarya region is home to USD 500 million pharmaceutical industry and several companies from China, Russia and even India have set up operations in this region. Syrdarya also offers investment opportunities in cotton processing, light industry, agriculture, leather products,

construction material, readymade garments, food processing, tourism and other services sectors.

Mr. Vijay Kalantri, Honorary Consul of the Republic of Uzbekistan and Vice Chairman, MVIRDC World Trade Center Mumbai said, "India and Uzbekistan cherish historical relationship dating back to several centuries. Today, bilateral trade stands at hardly USD 300 million and the leaders of both the countries have resolved to enhance this to USD 1 billion by 2022. There is huge untapped potential for mutual collaboration in sectors such as cotton, food and agro-processing, pharmaceuticals, mining, energy, oil & gas, film, tourism, etc. I am confident that this Business Forum will create awareness on the scope for mutual collaboration in various sectors."

The event was also attended by Mr. Dilmurot Sultanov, Deputy Mayor of Mirzaobod District, Syrdarya Region. The Deputy Governor of Syrdarya Region led a high level business delegation representing food processing, pharmaceuticals, construction materials, healthcare, tourism, textile and other sectors. The members of the delegation held fruitful meetings with their potential local business partners.

Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai who proposed the vote of thanks for the event, highlighted scope for partnership in food processing and textile sectors in Maharashtra and invited the delegation to participate in industry visits to explore untapped business potential in the state.

The business forum was held at MVIRDC World Trade Center Mumbai on July 9, 2019.

Session-cum-Workshop Reveals Women as Better Stress Managers in Business

An interactive session-cum-workshop on 'How to Scale up your Business' was organised by MVIRDC World Trade Center Mumbai and Catalyst for Women Entrepreneurs (CWE) which was led by Mr. Prahlad Kakar, Founder, The Prahlad Kakar School of Branding & Entrepreneurship (PKSBE).

Ms. Rupa Naik, Director, MVIRDC World Trade Center Mumbai delivered her introductory remarks which was

followed by a quick introduction to CWE by Ms. Sucharita Eashwar, Founder and Chief Executive Officer, CWE. Thereafter, three CWE members namely, Ms Shweta Tiwary, Founder, Chungi, Ms. Bakhtawar Krishnan, Founder, Inspirus Education and Ms. Vardhini Bhabra, Mayin Advisory Services made presentations on their business models. They received expert advise on how to make their business plans better.

The session was followed by the interactive workshop which enabled women entrepreneurs the following takeaways:

- Women can manage and excel better than men under stressful situations
- Value is more important than money
- Introductions to new markets, technology, networks, branding and mentoring

The session-cum-workshop was held at MVIRDC World Trade Center Mumbai on July 11, 2019.



From (L-R): Ms. Sucharita Eashwar, Founder and Chief Executive Officer, CWE; Mr. Prahlad Kakar, Founder, The Prahlad Kakar School of Branding & Entrepreneurship and Ms. Rupa Naik, Director, MVIRDC World Trade Center Mumbai.

MSMEs from India & South Africa Must Continue Historical Relations

A business forum on 'Trade and Investment Opportunities in South Africa' was organised by MVIRDC World Trade Center Mumbai in association with All India Association of Industries. The Business Forum was organised for a high-level business delegation from South Africa headed by Mr. Thulani Mpetseni, Director, The Department of Trade and Industry, South Africa representing food & beverages; winery; engineering; aircraft; smart cities; steel fabrication; rural hygiene and sanitation; and machine and hand flayed hides, among others.

Ms. Maropene L. Ramokgopa, Consul General, Consulate General of the Republic of South Africa said, "The

Mumbai International Airport, which is a monumental architecture, was built by South Africans."

Ms. Ramokgopa, who completed her four-year term in India in July, said her stint in India was extremely memorable. "In these four years, I have realised that both India and South Africa have much to learn and share with each other. Indian MSMEs, who generate 70-80% of total employment, can collaborate with South African business community to create long-lasting relationship. Let us build legacy like our great leaders Nelson Mandela and Mahatma Gandhi."

Ms. Ramokgopa acknowledged the role of MVIRDC World



Ms. Maropene L. Ramokgopa, Consul General, Consulate General of the Republic of South Africa addressing the business forum. Seated (L-R): Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai; Mr. Thulani Mpetseni, Director, The Department of Trade and Industry, South Africa and Mr. Rajan Kumar, Advisor - Business Development, Consulate General of the Republic of South Africa.

Trade Center Mumbai in incubating MSMEs, imparting skills and creating business linkages. The Consul General invited business delegation from India to explore commercial opportunities in South Africa.

Speaking about bilateral relationship, Ms. Ramokgopa remarked, "India and South Africa are closely working under the BRICS cooperation framework. We understand each other because of our common challenges."

Mr. Mpetseni said, "We are here to strengthen and deepen our historical relationship. We need to work together to address our common challenges of poverty, income inequality and unemployment."

Sharing information about bilateral investment, Mr. Mpetseni said, "Indian companies have invested more than USD 8 billion in South Africa so far. Similarly, South African companies have invested close to USD 1 billion in India. Our mission is to grow this healthy trend in trade and investment."

Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai said, "MVIRDC World Trade Center Mumbai is proud to host a delegation from South Africa on the occasion of the 101st Birth Anniversary of the great leader Mr. Nelson Mandela. I am sure this Forum

will pave way for doubling our bilateral trade, as envisaged by our leaders. South Africa is the second largest trade partner of India in the African continent. We welcome the delegation members from South Africa to grow trade with India. Through this event, Indian business community can explore South Africa as a gateway to the African market."

Ms. Naik suggested that India and South Africa must work together in strengthening their MSMEs and women entrepreneurs. She said, "By ensuring full participation of women in economic development, a country can triple its GDP in five years. Women continue to be under-represented in all spheres of economic activity."

Mr. Rajan Kumar, Advisor: Business Development, Consulate General of the Republic of South Africa helped facilitate the event.

The event ended with business-to-business meetings among members of the South African delegation and their potential business partners in India.

The business forum was held at MVIRDC World Trade Center Mumbai on July 19, 2019.



MVIRDC WTC Mumbai Donates to Chief Minister Relief Fund

MVIRDC World Trade Center Mumbai donated INR one crore to Chief Minister's Relief Fund towards the loss of lives and property in the devastating floods that ravaged more than 760 villages in Maharashtra. Expressing grave concern over this unprecedented natural disaster, Mr. Kamal Morarka, Chairman, MVIRDC World Trade Center Mumbai remarked, "We are extremely saddened at the tragic loss of more than 40 lives and displacement of five lakh people in this catastrophic deluge across 760 villages in the state. This natural calamity has put people to severe hardship by damaging their crops, livestock, homes and public infrastructure. Our sincere prayers and hopes are with the families that are struggling to recover from this massive devastation. We express our deep sense of admiration to Government of Maharashtra and its agencies, NGOs and volunteers working tirelessly to help the victims."

Mr. Morarka further remarked, "I am confident that coordinated efforts being taken by central and state

governments will help bring back normalcy in the affected areas at the earliest. To mitigate the crisis, MVIRDC World Trade Center Mumbai donated Rs. one crore as a humble contribution to the Chief Minister's Relief Fund. We reiterate our continued support to the government's measures to restore normalcy in the affected districts."

The cheque for the relief fund was handed over to the Hon'ble Mr. Devendra Fadnavis, Chief Minister of Maharashtra by Mr. Kamal Morarka, Chairman, MVIRDC World Trade Center Mumbai accompanied by Mr. Vijay G. Kalantri, Captain Mr. Somesh Batra (Vice Chairmen), Mr. Y. R. Warkerkar, Director General and Ms. Rupa Naik, Senior Director, who are from MVIRDC World Trade Center Mumbai.

Even as emergency relief measures are underway on a war footing, the scale of the challenge is colossal with far-reaching implications on the state of the economy. The heavy rain will have adverse impact on the economy as



Hon'ble Devendra Fadnavis, Chief Minister of Maharashtra receives the donation. Also present (L-R): Mr. Y. R. Warekar, Director General, MVIRDC World Trade Center Mumbai; Captain Mr. Somesh Batra, Vice Chairman, MVIRDC World Trade Center Mumbai; Mr. Kamal Morarka, Chairman, MVIRDC World Trade Center Mumbai; Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Center Mumbai; Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai.

western Maharashtra contributes significantly to the state's total production of sugarcane and dairy, besides serving as a hub for engineering industries stressed Mr. Morarka.

The event was held at Chief Minister Maharashtra's office on August 13, 2019.

RBI Must Open Liquidity Window for NBFCs, Say Industry Experts

A panel discussion on 'Strengthening the NBFC Sector' was organised by MVIRDC World Trade Center Mumbai in association with All India Association of Industries. Panellist Mr. K. V. Srinivasan, Director and Chief Executive Officer, Profectus Capital said, "The current NBFC crisis has been largely misunderstood and it attracted disproportionately knee-jerk reaction from the media. It is high time to place the truth in the right perspective. After one year of this crisis, people have come to the conclusion that the days of panic in the sector have passed. There is no need for asset quality review in this sector. NBFCs play a major role in providing last mile connectivity and bringing small enterprises to the formal financial sector. NBFCs cater to 70% of first time borrowers and they contribute 40% of the total credit to MSME sector."

Speaking further about the misconceptions about this crisis, Mr. Srinivasan said, "NBFCs are well regulated by the RBI. Time has come to adopt a forward looking approach based on the learning from this crisis."

Panellist Mr. Umesh Revankar, Managing Director and Chief Executive Officer, Shriram Transport Finance pointed out that the current NBFC crisis is not the only reason for slowdown in the automobile sector. He attributed the slowdown to a slew of regulatory changes, weak monsoon and slackness during election season. He informed, "Vehicle buyers are delaying their purchase decisions awaiting clarity on government's emission

standards and introduction of electric vehicles in the market."

In order to address the funding crisis in the NBFC sector, Mr. Revankar suggested small NBFCs to tap capital market through public and private issuance of debentures for raising capital, instead of just depending on banks for funds. He also advised NBFCs to take prudent decisions on pricing and managing margins in their lending activity.

Panellist Mr. Vijay Deshwal, Head – Services Sector Group, Wholesale Banking, ICICI Bank opined, "I strongly feel that NBFC sector will emerge strong from the lessons of this crisis as they will re-align their capital structure and leverage, improve governance and transparency. The lessons from this crisis will help banks and NBFCs partner with a risk-calibrated approach. The collaboration of banks and NBFCs will grow stronger through co-origination, liability franchise and securitisation."

Mr. Deshwal denied the perception that banks withdrew all credit lines to NBFCs at the height of the crisis. He clarified that banks were the major source of capital to NBFCs through securitisation.

Panellist Mr. Mahesh Thakkar, Director General, Finance Industry Development Council (FIDC) said, "Government and RBI must act proactively and send signals continuously that the funding situation is improving in the



From (L-R): Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai; Mr. Firoze B. Andhyarujina, Senior Counsel, Supreme Court of India; Mr. K. V. Srinivasan, Director and Chief Executive Officer, Profectus Capital; Mr. Mahesh Thakkar, Director General, Finance Industry Development Council (FIDC); Mr. Umesh Revankar, Managing Director and Chief Executive Officer, Shriram Transport Finance; Ms. Sunaina Dacunha, Senior Fund Manager, Aditya Birla Sun Life AMC; Mr. Vijay Deshwal, Head – Services Sector Group, Wholesale Banking, ICICI Bank and Mr. Krishnan Sitaraman, Senior Director, Financial Sector & Structured Finance Ratings, CRISIL.

sector. Government must also take a slew of steps such as allowing on tap issuance of non-convertible debentures, permitting refinance of Mudra loans and opening separate refinance window for NBFCs. These steps will help strengthen the financial position of NBFCs and promote fresh lending from this sector.”

Panellist Mr. Krishnan Sitaraman, Senior Director, Financial Sector & Structured Finance Ratings, CRISIL clarified, “The funding problem for NBFCs is not as grave as it is made out to be. In fact, during May-July 2019, NBFCs have managed to raise 70% of total funding as compared to the corresponding period last year. The asset quality of retail lending NBFCs is steady, while the asset quality of standalone, wholesale lending NBFCs have deteriorated. NBFCs with sound governance and asset liability management have no problem in raising finance. This crisis situation is the period of adjustment for NBFC sector.”

Panellist Ms. Sunaina Dacunha, Senior Fund Manager, Aditya Birla Sun Life AMC remarked, “We should not paint the entire NBFC sector with the same brush. NBFC is a heterogeneous industry comprising housing finance companies, micro lending institutions, auto finance companies and structured finance institutions. The market is discerning and they can differentiate between

weak and strong borrowers. Companies with strong balance sheet and backing from large corporate houses do not face difficulty in accessing capital.”

In order to ensure alternative source of finance for NBFCs, Ms. Dacunha suggested the development of corporate debt market by introducing standardisation of debt issues, documentation and governance norms, infrastructure for listing and trading securities and transparency in data sharing.

Mr. Firoze B. Andhyarujina, Senior Counsel, Supreme Court of India and Legal Advisor, MVIRDC World Trade Center Mumbai said, “The current NBFC crisis brings to the fore the role of credit rating agencies, identification of sound NBFCs, role of auditors and role of independent directors. Slowdown in NBFC financing has affected automobile and real estate sectors, thereby claiming at least 2.5 lakh jobs. The impact of this crisis is not only on a few sectors, but on the entire economy. Therefore, we need to come up with a mechanism to segregate financially sound NBFCs from weak ones.”

The panel discussion was held at MVIRDC World Trade Center Mumbai on August 21, 2019.



Government of India Should Organise India-GRULAC Business Conference in Colombia, Says Mr. Acevedo

An interactive discussion was organised in honour of Mr. Guillermo Acevedo, Executive Director for both World Trade Center Medellin and World Trade Center Cali who visited MVIRDC World Trade Center Mumbai. Mr. Acevedo said, "In an uncertain and challenging global trade scenario, India is actively looking at diversifying its trade partners. Latin American and the Caribbean (LAC) countries have emerged as important economic partners for India. Among GRULAC countries, Colombia holds key to enhance its international trade." Mr. Acevedo urged Government of India to organise an annual or biennial India-GRULAC conference to promote bilateral trade. He said fashion, apparel, wellness and healthcare, BPO and technology are some of the sectors of focus for Indian companies.

Highlighting the importance of the Colombian economy, Mr. Acevedo said, "Colombia is the 31st largest economy in the world and the 4th in Latin America. It has a growing middle class and is the most ideal country in Latin America to do business with as per the 'Doing Business 2017' report. It has the lowest FDI barriers in the Latin American and Caribbean region."

Speaking of Valle del Cauca, a department in southwestern Colombia, he said, "It accounted for 10% of Colombia's GDP in 2017 and witnessed a growth rate of 3.5% in 2018. It is Colombia's main port on the Pacific Ocean and has proximity to Colombia's internal market, thus addressing 65% of the GDP and 61% of the population i.e. 2/3 of main cities consumption. It has the most diversified export basket of the country representing industries such as agro, pharmaceutical, BPO, packing, fashion etc. Commerce, manufacturing industries and accommodation and food services represent 60% of the Cali's businesses."

Emphasising the role of WTC Medellin and WTC Cali in supporting the Pacific Alliance, a Latin American trade bloc formed by Chile, Colombia, Mexico and Peru, he said, "We are supporting the Pacific Alliance strategy and the governments involved, along with the other WTCs in Latin America are part of the Alliance."

Mr. Acevedo was in Mumbai on an invitation from the Ministry of Commerce, Government of India for participation in a textile programme.



Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai exchanging signed MoU with Mr. Guillermo Acevedo, Executive Director, World Trade Center Medellin and World Trade Center Cali.

Two MOUs between MVIRDC World Trade Center Mumbai, and World Trade Center Medellin and World Trade Center Cali, respectively were signed during the programme. The three WTCs pledged to work towards establishing science and technology parks in India and Colombia, in addition to undertaking various activities to promote bilateral trade.

Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai, emphasised on the importance of enhancing bilateral relations between India and Colombia and suggested that Colombia can serve as India's gateway to Latin America. She stressed on the importance of SDGs, especially in trade, investment and exports and added that all MVIRDC World Trade Center Mumbai programmes are organised to address the 17 SDGs effectively. She further requested Mr. Acevedo to lead a delegation to Mumbai to enhance bilateral relations between the two countries.

The interactive discussion was held at MVIRDC World Trade Center Mumbai on August 22, 2019.

The Proposed FTA between India and Mauritius Can Enhance India's Presence in African Markets, Says Ms. Napaul

An interactive meeting on 'Ease of Doing Business in Mauritius' was organised by MVIRDC World Trade Center Mumbai in association with All India Association of Industries. Ms. Bineshwaree Napaul, Consul General, Consulate General of Mauritius said, "Mauritius is well-known as a business destination for investors seeking a secure investment climate, a conducive business environment, political stability, transparent regulations, high value-addition and an efficient financial ecosystem offering a wide-range of services. We are working towards reinforcing our economic collaboration with other countries in Africa while underscoring our geostrategic position for driving investment in the continent. The proposed free trade agreement between India and Mauritius can enhance India's presence in these markets."

Ms. Napaul said, "We have undertaken setting up of permanent Joint Commissions with Ethiopia, South Africa, Kenya, Ghana, amongst others and signed Double Taxation Avoidance Treaties, Investment Promotion and Protection Agreements, and bilateral Air Service and Maritime Agreements to enhance air and sea connectivity. We have also developed Special Economic Zones in Senegal, Ghana, Mozambique and Côte d'Ivoire to tap business opportunities and explore avenues of cooperation."

Ms. Napaul expressed pleasure that SBM Bank India has been permitted by RBI to commence operations as a full-fledged universal bank in India via the wholly-owned subsidiary route since December 2018.

Mr. Seewraj Nundlall, Counsellor (Investment & Trade) - Market Development (Asia Division), Economic Development Board Mauritius, said, "Mauritius is a leader in Ease of Doing Business Rankings in Africa and has respectably placed itself at the 20th rank among 190 countries as per the World Bank's Doing Business 2019 Report. I urge the Indian business community to expand its presence to Africa, EU and USA through Mauritius as it has preferential market access in these countries."

Mr. Nundlall highlighted that Mauritius offers a low tax regime, free movement of capital, IP protection, top-level educated manpower and high level of security. He further remarked that Mauritius has a reliable and expanding logistics platform with modern infrastructure such as a well-maintained road network, port with deep-water quays, international airport and an airport city catering for high-value cargo, smart buildings and a world-class telecommunication network. New infrastructure is being developed in the form of Metro Express, Smart Cities Development Projects and Industrial Parks.



From (L-R): Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai; Mr. Neeraj Sinha, Head – Retail, SBM Bank (India); Mr. Vijay Kalantri, Vice Chairman, World Trade Center Mumbai; Ms. Bineshwaree Napaul, Consul General, Consulate General of Mauritius; Mr. Seewraj Nundlall, Counsellor (Investment & Trade) - Market Development (Asia Division), Economic Development Board Mauritius and Dr. Shrikant Kamat, Senior Partner, Mazars India.

Mr. Nundlall suggested that Mauritius is a conducive place for innovation in the Health Tech, Biotechnology, Fintech, Creative & Media Industry, Artificial Intelligence, Data Analytics and Digital Industry (Incubators & StartUps) sectors.

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Center Mumbai said, "India and Mauritius have the potential to double their trade to USD 3 billion in the next three years from today's USD 1.2 billion. In order to achieve this, the two countries should focus on enhancing trade and investment in the agro, pharma, textile and gems and jewellery sectors." Mr. Kalantri suggested that Mauritius should earmark one industrial park exclusively

for the gems and jewellery sector and other sectors. Mauritius can be a hub for export to the African continent for Indian business community.

The address was followed by a Panel Discussion where experts shared their views on how Indian businesses can gain from the various incentives provided by Mauritius as an investment destination.

The interactive meeting was held at MVIRDC World Trade Center Mumbai on August 28, 2019.

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MVIRDC World Trade Center Mumbai Pays Tribute to Bharat Ratna Sir M. Visvesvaraya on 159th Birth Anniversary

MVIRDC World Trade Center Mumbai paid rich tribute to eminent engineer and statesman Bharat Ratna Sir M. Visvesvaraya on the occasion of his 159th Birth Anniversary. Sir M. Visvesvaraya's seminal contribution to the nation extends beyond engineering as he sowed seeds of India's industrialisation and education system through his visionary ideas.

Remembering the life and works of Sir. Visvesvaraya, Mr. Kamal Morarka, Chairman, MVIRDC World Trade Center Mumbai said, "Sir. M. Visvesvaraya remains the greatest gift to our nation as his illustrious contribution to engineering, industrialisation and education continues to inspire every citizen of the country. His pioneering work revolutionised India's irrigation and flood protection system, which continues to be relevant even today. Sir M. Visvesvaraya is a doyen of India's early industrialisation as he championed economic planning and import substitution, much before these ideas became popular in policy making."

"MVIRDC World Trade Center Mumbai is the living monument of Sir. M. Visvesvaraya's vision of an industrial research center for the development of trade and industry in the commercial capital of India. His birth anniversary is a great opportunity to propagate the yeomen service of Sir M. Visvesvaraya to the society," Mr. Morarka stated.

On this occasion, senior functionaries of MVIRDC World



From (L-R): Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai; Captain Mr. Somesh Batra, Vice Chairman, MVIRDC World Trade Center Mumbai; Mr. Kamal Morarka, Chairman, MVIRDC World Trade Center Mumbai; Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Center Mumbai; Mr. Arun Miglani, Member, Council of Management, MVIRDC World Trade Center Mumbai and Mr. Sharad Upasani, Vice Chairman, MVIRDC World Trade Center Mumbai

WTC Mumbai Events

Trade Center Mumbai honoured Sir M. Visvesvaraya by garlanding his bust placed at the entrance of the building.

The event was held at MVIRDC World Trade Center Mumbai on September 15, 2019.

Jumboking Founder Stresses on Businesses to Build Make in India Brands

'SMARTERpreneur masterclass' was organised by MVIRDC World Trade Center Mumbai in association with All India Association of Industries. The seminar was conducted by Mr. Dheeraj Gupta, Founder, Jumboking, western India's well-known QSR chain. Mr. Gupta provided insights on starting and scaling up businesses. The objective of the seminar was to encourage more and more people to build Make in India brands.



Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai interacting with Mr. Dheeraj Gupta, Founder, Jumboking.

used by Mr. Ray Kroc, Founder, Mc Donalds, in the 1940s worked well for me in the 2000s as well."

Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai, expressed the need for successful business champions to share their insights through seminars such as 'SMARTERpreneur masterclass'.

The attendees raised specific queries on the scope of Indian brands in international markets, perishable traditional food eateries of India and viability of franchising as a business model for growth.

Mr. Gupta emphasised the importance of traditional values such as trust, patience and steady growth to build steady, long-term Make in India brands. Mr. Gupta added, "During my pre-startup days, I used to scan various autobiographies of successful entrepreneurs and was amazed to know that the business strategies

The seminar was held at MVIRDC World Trade Center Mumbai on August 29, 2019.

Serbia India to Deepen Trade Ties in Horticulture and Filming Industries

An interactive programme on 'Trade and investment Opportunities in Serbia' was held in honour of H. E. Mr. Bogdan Igic, Hon'ble Deputy Minister Agriculture, Government of Serbia who led a delegation of business leaders from fruits, vegetables and other sectors of agriculture to explore potential partners in India. The event was organised by MVIRDC World Trade Center Mumbai in association with All India Association of Industries. H. E. Mr. Igic said, "I am impressed by the warmth and friendly hospitality of Indians during my second visit to this great country. India and Serbia have been great partners since the days of Non Alignment Movement in 1960s. Serbia is the only country in the western world to offer visa-free entry for Indians upto 30 days. The country is a preferred destination for film

shooting and tourism, the cost of film shooting in Siberia is less and the procedure is also hassle-free. The famous Indian movie 'Uri: The Surgical Strike' was shot in Serbia. Both the countries can also collaborate in horticulture sector, especially in apple. We held meetings with India's agriculture ministry to allow import of Siberian reddish apples. In the next few weeks, all the relevant permits and certifications for import of Serbian apples into India will be in place."

Speaking further about bilateral collaboration in horticulture sector, the minister informed, "Serbia produces 4.5 lakh tonne of apple per year, of which 2.5 lakh is exported and 20% of the apple is processed. About 40% of apple produced in Serbia is of reddish



From (L-R): Ms. Rupa Naik, Senior Director, MVIRDC World Trade Center Mumbai; Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Center Mumbai; H. E. Mr. Bogdan Igc, Hon'ble Deputy Minister Agriculture, Government of Serbia; H. E. Mr. Vladimir Maric, Ambassador, Embassy of Serbia; Mr. Taizun Patheria, Honorary Consul, Honorary Consulate of Serbia in Mumbai and Mr. Y. R. Warkerkar, Director General, MVIRDC World Trade Center Mumbai.

variety, which is popular in India. Serbia can help India enhance food production, especially development of apple orchards and other fruits. As a pilot project, Serbia will donate apple saplings and guide farmers of Himachal Pradesh and Kashmir through our instructors", to start with.

H. E. Mr. Vladimir Maric, Ambassador, Embassy of Serbia said, "Serbia and India can collaborate in film production. Serbia has expertise in film production and the industry has well qualified crews. Therefore, film production is cheaper in Serbia compared to many other countries."

The ambassador invited Indian investors to explore investment opportunities in Serbia with the assistance of the Development Agency of Serbia as already some Indian Investors are there.

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Center Mumbai said, "India and Serbia have huge scope to partner in diverse sectors as the current bilateral trade of USD 215 million does not reflect the true potential. The visit of India's Vice President to Serbia last year has triggered interest among business communities from

both the sides. This is the great time to explore bilateral partnership as Government of India is unleashing economic reforms. Although India's economic growth slowed to 5% in last quarter, it is expected to recover in the following quarters. Agriculture and horticulture are the major focus sectors for bilateral cooperation."

Mr. Kalantri suggested the Serbian delegation to donate apple saplings to farmers in Maharashtra and guide them on commercial development of orchards. He said, "Although Himachal Pradesh and Kashmir have favourable agro-climatic condition to grow apple, Maharashtra is also a potential cultivation state."

The event was also addressed by Mr. Taizun Patheria, Honorary Consul, Honorary Consulate of Serbia in Mumbai.

More than 50 B2B meetings were held during networking.

The interactive programme was held at MVIRDC World Trade Center Mumbai on September 27, 2019.



WTC Bhubaneswar Supports IndianOil in Corporate Social Responsibility

World Trade Centre Bhubaneswar facilitated a Corporate Social Responsibility (CSR) project for Indian Oil Corporation Limited to support the Swachh Bharat Campaign of Government of India.

The fifteen-day long campaign titled 'Swachta Pakhwada' aimed at enhancing awareness and orientation levels of people from different segments of society. The programme included various activities and sessions on public health, hygiene, skill building, etc.

The programmes witnessed participation of large number of youth from government primary and high schools. It also targeted large number of workers from

Bhubaneswar Municipality Corporation (BMC) under the tag line 'Mai Bhi Safaiwala'. The workers in multiple sessions were oriented on the latest mechanisms of waste collection, segregation and treatment.

The participants were immensely motivated to take up self as well as public cleanliness on a day-to-day practice and further inculcate the same attitude in residents of the region.

The project was held in Bhubaneswar from July 1-15, 2019.



World Trade Center Bhubaneswar team members along with senior officials and team members of Bhubaneswar Municipal Corporation and sanitation workers, and Indian Oil Corporation (South Eastern Pipelines Limited), Bhubaneswar.

Conference on Emerging Exports from Odisha

A conference on 'Emerging Exports of Odisha with special focus on Export Finance and documentation' was organised by World Trade Center Bhubaneswar in association with ECGC, ICICI Bank and EXIM Consultancy. The conference highlighted the export potential of the state and provided insights on export documentation and finance.

Mr. Subhrendu Sekhar Dey, Managing Director, Agricultural Promotion & Investment Corporation of Odisha Limited, deliberated on the scope of agriculture exports from the State of Odisha. He advocated for demand-based production of exportable quality products in required volumes to effectively boost export of agri products from the state. Highlighting the need for consistency in supply, Mr. Dey explained the importance of developing production practices through formation of clusters and FPOs, thus enabling a favourable eco system for exploring markets, particularly for products

such as sweet potato, lemon grass, organic turmeric and other spices which are produced in the state. He also invited suggestions from participants for the new Odisha State Agri Export Policy which is being framed.

Mr. Suresh Chandra Hota, Director, Biju Patnaik International Airport (BPIA), Airport Authority of India, highlighted the upcoming infrastructure facilities at Bhubaneswar Airport. Mr. Hota provided details of modifications and developments which the airport has undergone in the past couple of years in order to improve its connectivity within India and to international locations. He welcomed exporters to utilise facilities provided by the airport such as Electronic Data Interchange (EDI) and authorisation of exports of gems and jewellery directly through Gems & Jewellery Export Centre at BPIA. Also he announced a dedicated Cargo Terminal being to be set up at BPIA for enhancing trade and exports from the state.



Seated (L-R): Ms. Nimeshika Natarajan, Assistant Director, World Trade Centre Bhubaneswar; Mr. Rajen Padhi, Founder, EXIM Consultancy; Mr. S. K. Jena, Director, Directorate of Export Promotion & Marketing, Government of Odisha; Mr. Subhrendu Sekhar Dey, Managing Director, Agricultural Promotion & Investment Corporation of Odisha Limited; Mr. Santosh Mohanty, IRS, Additional Commissioner Customs, Government of India; Mr. Suresh Chandra Hota, Director, Biju Patnaik International Airport (BPIA), Airport Authority of India and Mr. Suman Jena, Branch Head, ECGC Bhubaneswar.

Mr. Santosh Mohanty, IRS, Additional Commissioner Customs, Government of India spoke on easing of GST refunds specially IGST. Mr. Mohanty shared information on 'Refund Mela' which was organised by the Ministry of Finance, Government of India in September 2019 in order to facilitate GST refunds. He emphasised that the Ministry is looking forward to keep entrepreneurs at ease as far as taxation is concerned for boosting growth in the MSME sector and in turn the nation's economy. He encouraged exporters to use the digital facilities to generate bill of entry in order to avail benefits of various schemes of DGFT. He also explained the Sabka Vishwas Scheme which offers waiver on duty liability as well as penalty.

Mr. S. K. Jena, Director, Directorate of Export Promotion & Marketing, Government of Odisha provided a trend on the growth of exports over the last decade and urged ICI Bank to earmark a branch to exclusively cater to exporters requirements.

Mr. Suman Jena, Branch Head, ECGC Bhubaneswar in his presentation highlighted the importance of ECGC in promotion and risk mitigation in international trade. Mr. Jena explained the benefits of credit insurance and risks which are covered by the corporation.

Mr. Puneet Mehta, Assistant General Manager, ICI Bank presented on export finance mechanisms of ICI Bank.

Mr Rajen Padhi, Founder, EXIM Consultancy emphasised on the need for exports and its impact on GDP. He also explained nuances of international trade.

Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar helped facilitate the conference.

The conference was held at World Trade Center Bhubaneswar on August 28, 2019.

WAVE – An Exhibition by Women Entrepreneurs

WAVE (Women as Vibrant Entrepreneurs) was organised by World Trade Center Bhubaneswar under its Women Forum

initiative. The first-of-its-kind exhibition was exclusively put together by women entrepreneurs presenting ample scope for showcasing their capacities in various fields of

entrepreneurship. It provided a platform for entrepreneurs to bring the best of their products and services to the open market and thereby enhance the scope for effective branding and marketing of their products.

The exhibition was inaugurated by Ms. Aparajita Sarangi, Hon'ble Member of Parliament, Bhubaneswar. Ms.

Mr. B. B. Jena, Director, National Institute of Fashion Technology, Bhubaneswar extended all support to the women entrepreneurs to enhance their design and skill development techniques. He advised that women entrepreneurs must have an idea on global markets and try to match their products with international market demand.



Ms. Aparajita Sarangi, Hon'ble Member of Parliament, Bhubaneswar addressing the audience. Seated (L-R): Dr. Anupam Gayen, Branch Head, National Small Industries Corporation (NSIC), Government of India, Bhubaneswar; Mr. B. B. Jena, Director, National Institute of Fashion Technology, Bhubaneswar and Mr. P. J. Nath, IAS, Director, Directorate of Industries, Government of Odisha.

Saranagi in her address lauded the initiative and welcomed women who chose entrepreneurship. "The women of today are not only entrepreneurial in their spirit but are the future of industrial economy of the nation. It is very encouraging to see so many women come out of their native roles to explore their potential and add value to society", she said. She encouraged more of such initiatives to be taken for effective handholding and enhanced visibility to efforts of women entrepreneurs.

Mr. P. J. Nath, IAS, Director, Directorate of Industries, Government of Odisha, in his address welcomed the initiative and emphasised on the growth of women in the field of entrepreneurship. Mr. Nath advocated the need to develop skill sets for Self Help Groups in the state, enabling them to take on micro enterprises, so that they could benefit from various schemes for MSMEs, both at central and state levels. He also announced land allocation to set up industrial estates exclusively for women entrepreneurs.

Dr. Anupam Gayen, Branch Head, National Small Industries Corporation (NSIC), Government of India, Bhubaneswar, provided a detailed account on schemes offered by NSIC for MSME entrepreneurs. Dr. Gayen invited entrepreneurs to avail these benefits and learn more about the schemes from NSIC help desk set up at the exhibition.

Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar helped facilitate the exhibition.

The exhibition was held at Bhubaneswar from September 13-15, 2019.

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WTC Bhubaneswar Partners in Odisha Tourism Conclave 2019

World Trade Center Bhubaneswar associated as a partner in the 4th edition of Odisha Tourism Conclave.

His Excellency Professor Mr. Ganeshi Lal, Governor of Odisha inaugurated the conclave. H. E. Mr. Lal in his address stressed on the need to publicise Odisha's natural resources like forests, hills and lakes besides its rich culture, tradition and cuisines in order to attract more tourists and generate employment.

Mr. Jyoti Prakash Panigrahi, Hon'ble Minister Tourism & Culture, Department of Tourism, Government of Odisha said that the state aims to develop Puri as an international tourist destination for which the Government has earmarked an investment of INR 500 crore.

Mrs. Rupinder Brar, Additional Director General (Tourism), Ministry of Tourism, Government of India spoke of her initiative with the state government to develop and promote tourists attraction sites. "The Centre has introduced several schemes and allocated funds which are to be disseminated to states for execution. Odisha Government needs to define its areas of priority and send proposals as per existing guidelines," said Mrs. Brar. "The Centre is going to kick off its global media campaign shortly. Odisha has many things to showcase which will be promoted through the campaign and we will be happy to support Odisha in tourism promotion," she added.

Mr. Vishal Dev, IAS, Commissioner –cum- Secretary, Department of Tourism, Sports and Youth Services spoke of the initiative to pitch for houseboats, caravan tourism, heritage hotels and home stay which are going to be some of the key attractions of Odisha Tourism. "Places like Bhubaneswar, Puri, Konark and Chilika will soon have star hotels of national chain to meet the demands of the day," said Mr. Dev. "Odisha Tourism is using 5T (Talent, Tourism, technology, Tradition and Trade) as a formula to improve the sector in the state," he added.

Mr. J. K. Mohanty, Chairman, Hotel & Restaurant Association of Odisha (HRAO) expressed concern over 28 per cent GST charged on rooms above Rs. 7,500. "The



Mr. Jyoti Prakash Panigrahi, Hon'ble Minister Tourism & Culture, Department of Tourism, Government of Odisha (extreme right) felicitating Ms. Nimeshika Natrajan, Assistant Director, World Trade Center Bhubaneswar (second left). Also present is Ms. Asha Mohapatra, Assistant Manager, World Trade Center Bhubaneswar (extreme left).

state is suffering from a shortage of rooms and star hotels, failing to compete with international tourism market, especially in South East Asia countries like Malaysia, Singapore and Thailand," said Mr. Mohanty. He further recommended GST rates to be cut down to 5%. "Only then places like Chilika Lake which can be considered as a gold mine from the point of view of Odisha Tourism can prosper," he said. He requested the government to restart provision for capital investment and interest subsidy at least for three years, in order to boost tourism infrastructure and hotel industry. "It will help to contain out-go of foreign exchange and Indians going abroad," he added.

Mr. Jonathan Raul, Secretary, HRAO helped facilitate the conclave.

On this occasion World Trade Center Bhubaneswar was felicitated by Mr. Jyoti Prakash Panigrahi, Hon'ble Minister Tourism & Culture, Department of Tourism, Government of Odisha for the Centres contribution towards development of the Tourism Sector of Odisha.

The conclave was held in Bhubaneswar on September 18, 2019.

Union Budget Incentivises Common Man

A roundtable discussion on 'Implications of the Union Budget 2019' was organised by World Trade Center Goa in association with MVIRDC World Trade Center Mumbai. CA Mr. Manjunath Hegde, Partner, M R Hegde & Associates, Chartered Accountants, Goa addressed the session. Mr. Hegde while providing highlights of Union Budget 2019 pointed out that a surcharge of 15% is levied on the income of individuals earning over INR one crore and 10% on income of individuals earning between INR 50 lakh and one crore. While income tax for individuals earning between INR two crore and five crore has been increased to 25% and for persons earning over INR five crore has been increased to 37%.

He further noted that companies currently with annual turnover of less than INR 250 crore pay corporate income tax of 25%. This threshold has been increased to INR 400 crore.

Mr. Hegde spoke of the new pension benefit scheme, namely Pradhan Mantri Karam Yogi Maandhan Scheme announced for traders and small shopkeepers with annual turnover of less than INR 1.5 crore. With a view to provide incentive to purchase electric vehicles, one can claim INR 1.5 lakh income tax deduction per year towards interest payment on loan taken which was not the case earlier.

An additional tax deduction of up to INR 1,50,000 will be provided on interest paid on loans for self-occupied house owners. The conditions for availing this deduction are: (i) the loan must be sanctioned in FY 2019-20, (ii) the stamp duty on the house should not exceed INR 45 lakh rupees, and (iii) the individual should not own another residential house property as of the date of the home loan, he added.



CA Mr. Manjunath Hegde, Partner, M R Hegde & Associates, Chartered Accountants (second left) addressing the participants. Seated (L-R): Mr. Chetan Lakhani, Director, Dimac Organics Pvt Ltd; Mr. Sameer Keny, Managing Director, Crescent Group and Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa.

He also informed that the National Pension Scheme (NPS) has been now made more tax friendly by offering complete tax exemption to 60% of the corpus that an investor can withdraw on maturity. On retirement, NPS investors have to use 40% of the corpus to buy annuity and can withdraw the remaining 60%. Till now, only 40% of the withdrawn amount was tax free, while the remaining 20% was taxed.

Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa, while expressing gratitude to the speaker, emphasised that World Trade Center Goa would organise similar programmes and events that will help businesses run their operation smoothly.

The roundtable discussion revolved around various provisions in the Union Budget that will benefit MSMEs and the common man.

The roundtable discussion was held at World Trade Center Goa on July 12, 2019.

Understanding Nuances of Goods and Services Tax (GST)

A seminar on 'Good and Services Tax (GST)' was organised by World Trade Center Goa in association with MVIRDC World Trade Center Mumbai with the objective to understand the latest amendments to the Finance Act (No 2) of 2019 and also to understand the process of filing returns.

Mr. Satheesh Kumar T, Assistant Commissioner, Division I and III, CGST, Goa presented on key changes made in Finance Act (No2) of 2019. Mr. Kumar explained in detail amendments made to Section 10, Section 22, Section 25, Section 31A, Section 39, Section 49, Section 50 and Section 54.

CA Mr. Manjunath Hegde, Partner, M R Hegde & Associates, Chartered Accountants, Goa made a presentation on GSTR-9 offline Tool. Mr. Hegde provided a detailed account for preparation of GSTR-9 return offline and an in-depth explanation on form GSTR-9C offline tool.

Mr. Pinak Chodankar, Secretary, Goa Gold Jewelry Cluster, North Goa, spoke on safeguarding design

creations of jewelers which is being followed in his workshop.

Mr. Shashi Kumar, Assistant Director, MSME, Development Institute, Goa highlighted the schemes for technology up gradation available to artisans. One such is where artisans receive a subsidy of almost 15% for purchase of machinery. Further, he invited members to take time of their busy schedules and visit MSME, DI to get an in-depth knowledge on technology up gradation and other schemes.



Seated (L-R): Mr. Chetan Lakhani, Director, Dimac Organics Pvt Ltd; CA Mr. Manjunath Hegde, Partner, M R Hegde & Associates, Chartered Accountants, Goa; Mr. Satheesh Kumar T, Assistant Commissioner, Division I and III, CGST, Goa and Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa.

Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa, invited participants to exhibit their creations at World Trade Expo 2019 organised by MVIRDC World Trade Center Mumbai.

Mr. Chetan Lakhani, Director, Dimac Organics Pvt. Ltd helped facilitate the event.

The seminar was held at World Trade Center Goa on August 13, 2019.

Mushroom Exports - A Lucrative Business Proposition

A workshop on 'Growing Mushrooms for Exports' was organised by World Trade Center Goa in association with MVIRDC World Trade Center Mumbai. Ms. Rahila Khan, Internal Co-ordinator of Community Development through Polytechnic of the Government Polytechnic, Panaji Goa in her opening address highlighted the various schemes that the Government Polytechnic has to offer to build better communities apart from mushroom cultivation.

Ms. Krupa Priolkar, Community Development Consultant of Community Development through Polytechnic of the Government Polytechnic, Panaji Goa provided a detailed account on the aspects of mushroom cultivation and the various types. Ms Priolkar explained stages for good harvest in Oyster Mushrooms such as chopping of paddy straw, hot water treatment to the chopped paddy, layering of spawn, pinning of bed, spawn running to mature mushroom harvesting and benefits of its cultivation. Hands-on-training was also imparted to participants.

Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa highlighted the objective of the workshop which was to create awareness about Oyster



Ms. Rahila Khan, Internal Co-ordinator of Community Development through Polytechnic, of the Government Polytechnic, Panaji Goa addressing the participants. Seated (L-R): Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa; Ms. Krupa Priolkar, Community Development Consultant of Community Development through Polytechnic of the Government Polytechnic, Panaji Goa and Ms. Resha Gawde, Junior Consultant of Community Development through Polytechnic of the Government Polytechnic, Panaji Goa.

Mushroom Cultivation and empower communities to produce this type for export markets, which they could gain access through the World Trade Centers Association Network.

Ms. Resha Gawde, Junior Consultant of Community

Development through Polytechnic of the Government Polytechnic, Panaji Goa helped facilitate the event.

The workshop was held at the World Trade Center Goa on August 14, 2019.

Africa Presents Manufacturing and Exporting Opportunities for Indian Goods and Services

A 'Market Development Program-Africa' was organised by World Trade Center Goa in association with MVIRDC World Trade Center Mumbai with a view to help exporters and manufacturers of Goa understand the opportunities in the African continent.

Dr. Sunil Modi, President, India Africa Alliance and President, Modi Industries conducted the programme under two sessions namely 1) Knowing Africa and 2) Export Procedure

In the session on 'Knowing Africa', Dr. Modi presented an overview of Africa, highlighting that the continent is the fastest growing country of the decade and the collective GDP is expected to touch US \$3.6 trillion by 2020. The middle class continues to boost consumption, construction and private investment propelling consumer spending that is expected to touch US \$1.4 trillion by 2020 thus opening vast opportunities for promoting and expanding exports on the continent.

Topics such as, 'understanding mindset of people of Africa', 'how to do business in Africa', 'knowing Africa as a whole', 'how to market yourself in Africa', 'fresh look at

challenge and opportunities in the African continent', 'details of 55 nations in Africa', 'important commodities of import' were discussed.

In 'Export Procedure', Dr. Sunil Modi, covered topics such as 'requirements for doing export business', 'export documentation procedure', 'tips and formulas for success' and 'undisclosed facts of Africa', etc.

Dr. Modi expressed, "Most of our goods and services will sell very well in the African market as it has a very limited manufacturing base and that Indian goods and services having good value for money, would be welcomed and could fill the gap.

Mr. Saurabh Jain, Cluster Sales Manager, SBI General Insurance gave a presentation on its insurance products, which would greatly benefit the exporting community.

Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa helped facilitate the event.

The programme was held at World Trade Center Goa on August 28, 2019.



Dr. Sunil Modi, President, India Africa Alliance and President, Modi Industries (center) addressing the participants. Flanked on either side are Mr. Saurabh Jain, Cluster Sales Manager, SBI General Insurance (left) and Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa (right).

Developing Inclusive Value Chains Can Lead to Sustainable Rural Livelihoods

A session on 'Marketing Strategies for Inclusive Value Chains' was organised by World Trade Center Goa at the invitation of Goa Institute of Public Administration and Rural Development (GIPARD), Goa. This was part of a five-day training programme on Developing Inclusive Value Chains and Marketing Strategies for Sustainable Rural Livelihoods.

Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa conducted the session. Mr. Desouza explained terms namely: Marketing, Strategy, Inclusive Value and Value Chains.

Based on Michael Porter's Value Chain analysis, Mr. Desouza apprised participants of the Five Primary Activities (Inbound logistics; Operations; Outbound logistics; Marketing and sales and Service) and the Four Supporting Activities (Procurement – purchasing; human resource management; technological development and Infrastructure) that influence margins in terms of the costs of inputs and bring about greater value to a business.

Mr. Porter's Value Chain Model was then explained by adapting this model to rural economies and how for example farm output could be increased by adding value at each stage of farming activity - from sourcing inputs; to implementing better farming technology; early delivery of produce to market place; packing, advertising and delivering of farm produce to end consumers at the right time would all contribute to adding value to each segment of the value chain. This is done in order that each segment works in a cohesive and collaborative effort to insure that the other segment of the value chain benefits from their combined activity.

Mr. Desouza further explained that for any value chain to succeed and bring benefits for stakeholders, effective marketing strategies are of paramount importance. Mr. Desouza explained marketing strategies under two categories, namely a) where implementation is at minimum or no cost and b) where implementation entails significant costs.

The strategies suggested in the first category were



Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa conducting the session.

playing as a team, building trust, understanding consumer insights, ability to change consumer perspectives and creating an enabling environment. Under the second category, strategies suggested include using digital technology, importance of branding and keenness for developing a market system.

Mr. Desouza concluded by saying that participants

should make a careful study of consumer requirements, pay special attention to what they consume and be on the lookout for potential exports.

The session was held at World Trade Center Goa on September 25, 2019.

Agrowtech 2019 Presents Opportunities in the Agriculture Exports and Technological Advancements



Mr. Nevil Alphonso addressing the participants. Seated (L-R): Mr. Vasant Sarvardekar, Deputy General, NABARD, Goa; Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa; Mr. Dilip Paranjape, Director, Agriculture Technology Management Agency (ATMA) (North) Government of Goa; Mr. Ricardo De Souza, Director, Tito's Resorts & Hospitality Pvt. Ltd. and Mr. Gavin D'souza, Director, Lila Environmental and Digital Solutions Private Limited (behind Mr. Sarvardekar).

Agrowtech 2019, an agriculture technology seminar was organised by World Trade Center Goa in association with MVRDC World Trade Center Mumbai, National Bank for Agriculture and Rural Development (NABARD), Krishi Samruddhi Farmers Producers Company and Lila Digital and Environmental solutions Pvt Ltd.

Chief Guest Mr. Nevil Alphonso, Deputy Director of Agriculture, Government of Goa said the Green Revolution changed India's status of being a food importer to an exporter but also saw the indiscriminate use of chemical fertilisers and pesticides in agricultural production. Mr. Alphonso said that efforts have to be made to make safe food available to people without adversely affecting the environment, soil and water, and

strongly recommended organic farming. He also spoke on the opportunities that urban farming holds for flower and vegetable cultivation, which is a promising area for exports from Goa. He opined that community farming could immensely help in raising agricultural output. Precision farming and drip irrigation could play a big role in efforts to increase farm outputs, he added.

Mr. Alphonso was happy to note that for the first time the hotel industry was represented at an agricultural event. The industry is a big buyer of agricultural products hence their support would be of utmost importance to encourage local farmers to increase their agricultural output.

Guest of Honour, Mr. Dilip Paranjape, Director,

Agriculture Technology Management Agency (ATMA) (North) Government of Goa, in his address spoke on the pressure on farm lands because of fragmentation and the need of the hour he said was to increase productivity of these fragmented farmlands. He cited the Government's efforts for encouraging Horticulture, growing of vegetable and offering value addition activities like Vermiculture, Beekeeping, Mushroom Cultivation etc. which would help the farmers make better use of their farmland and also get a greater income from the same land size. He cited the examples of large companies like Reliance and Lupin who are using Corporate Social Responsibility (CSR) Funds wonderfully in this area. However, Mr. Paranjape expressed that the biggest hindrance that local agricultural sector faces is the area of marketing of the produced Agricultural output and he requested all the help from World Trade Centre Goa and the Hotel Industry to help in this aspect. He also said that there needs to be greater efforts in online selling of Agricultural produce through E-Commerce by setting up a dedicated portal loosely modeled on the lines of successful portals like Amazon and Flipkart.

Mr. Vasant Sarvardekar, Deputy General, NABARD, Goa, who was the Guest of Honour highlighted the role and facilities offered by the National Bank for Agriculture and Rural Development (NABARD). He informed that NABARD focuses attention on the farming sector and disperses loans to farmers through the medium of nationalised banks and various government undertakings. He also spoke on NABARD's role in infrastructure development that facilitates easy movement of raw material and agriculture produce. He highlighted the bank's role in formulating a state action plan for containing ill-effects of climate change and explained the interest subvention scheme which is of immense benefit to farmers. Mr. Sarvardekar also highlighted NABARD's insurance schemes that are operated through various insurance companies.

Mr. Ricardo De Souza, Director, Tito's Resorts & Hospitality Pvt. Ltd. in his address said that the need of the hour is to focus on branding and effective marketing of agriculture produce of Goa. In this regard he said the Government of Goa's stamp of authenticity in the process of due check and diligence would go a long way in promoting effective branding and formulating a good marketing strategy. He strongly recommended that farmers' markets be set up across the state, especially in tourist areas, where, apart from sourcing local produce the tourist could also be treated to local food and

delicacies to match their palates. Mr. De Souza recommended that organic agricultural produce could also be supplied directly to large hotels. He also propagated the idea of setting up a green basket online portal to help consumers in online purchase. He offered his assistance and support in bringing about an effective branding and marketing strategy as well as setting up the local farmers' markets. He sought the assistance of World Trade Center Goa in encouraging exports of agricultural produce from Goa.

Mr. Gavin D'souza, Director, Lila Environmental and Digital Solutions Private Limited, spoke on the increasing role of drip irrigation facilities and how it could put farm land to optimum use by making them cultivable even in non-monsoon season. This would help farmers do multiple cropping and increase farm output and their incomes.

Mr. D'souza apprised of the new technologies in the digital space that would help understand soil salinity and fertility. This would enable farmers to take corrective measures and increase agricultural output with minimum adverse effect on the environment.

Mr. Sujaykumar Patil, Agronomist, Jain Irrigation Systems Ltd, Jalgaon, conducted the technical sessions on rice cultivation through drip irrigation systems that would enable the farmer to have a second crop of rice production in non-monsoon season. This would enable farmers to produce more to meet local needs and also have surplus for exports in future. Mr. Patil also conducted a session on the ultra high density production of mangoes that will be of immense help to farmers in increasing its yield. This would help them make better use of their existing farms and also generate extra income from the same farm holding.

Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa assured all stakeholders of World Trade Center (WTC) Goa's support in marketing and encouraging exports of agricultural produce through World Trade Centers Association of almost 326 WTCs in 89 countries connecting one million businesses across all sectors. Mr. Desouza also extended help of WTC Goa in supplementing the efforts of all stakeholders in increasing the local agricultural output not only to meet domestic needs but also to cater to the export market as well.

The seminar was held at World Trade Center Goa on September 27, 2019.



Implications of Union Budget 2019-20

A session on 'Implications of Union Budget 2019-20 and Tips on Goods and Sales Tax Audit' for exporter and manufacturing fraternity of Jaipur was organised by World Trade Center Jaipur in association with MVIRDC World Trade Center Mumbai.

Chief guest Mr. M. K. Meena, Director in Charge, MSME DI, Jaipur presented his perspectives. Mr. Meena said that the budget was a growth enabler and was aimed at boosting investment at such a time when the Indian economy needed it the most. Mr. Meena also shared various MSME schemes to help and encourage exports from the state.

Professor Mr. Rajeev Jain, Dean, Faculty of Management Studies, JECRC University, Jaipur quoted "The budget strikes a perfect balance between addressing the objective of inclusive growth and laying the foundation for a \$5-trillion economy. This would focus on affordable housing, provide necessary push to infrastructure, enable FDIs at higher rates by reducing risks, enabling MSMEs to reap benefits offered by government, easing angel tax for start-ups, easing of local sourcing norms for single brand retailers, etc."

Mr. Ramesh Mittal, Director, National Institute for Agricultural Marketing said, "As a major employment generator, agriculture sector has got the necessary impetus from the Finance Minister Ms. Nirmala Sitharaman in the present budget." He said the proposed Budget 2019-20 has historic allocation for the Ministry of Agriculture and Farmers' Welfare: INR 1,30,485 crore — the highest-ever.

C. A. Mr. Pulkit Khandelwal, a tax expert, presented an explanation of the budget. Mr. Khandelwal said that the highlights included, "The intention of government to transform rural lives, provide New Jal Shakti Mantralaya to ensure Har Ghar Jal, enhancing ease of direct and indirect taxation, strengthening connectivity of

Infrastructure, Gandhipedia - to sensitise society and India's soft power - harnessing India's space abilities."

On the subject of corporates, Mr. Khandelwal explained, "All companies having annual turnover up to INR 400 crore (earlier INR 250 crore) are now subjected to 25% corporate tax. This will cover 99.3% of the companies and hence, now only 0.7% of companies will remain outside this rate. This will enable greater inflow of cash for the company." Mr. Khandelwal further said that Sabka Vishwas Legacy Dispute Resolution Scheme is a master-stroke, which has been proposed for quick closure of service tax and excise related litigations.



From (L-R): Mr. Navneet Agarwal, Assistant Director - Trade Promotion, World Trade Center Jaipur; Mr. Dinesh Soni, Assistant Director, MSME Jaipur; Mr. Ramesh Mittal, Director, National Institute for Agricultural Marketing; Mr. M. K. Meena, Director in Charge, MSME DI, Jaipur; Professor Mr. Rajeev Jain, Dean, Faculty of Management Studies, JECRC University, Jaipur; Mr. D. K. Agarwal, Regional Head, NSIC Jaipur; C.A. Mr. Pulkit Khandelwal and Mr. Manoj D. Meshram, Head - Training, ILD Jaipur.

The proposed scheme covers past disputes of taxes which have got subsumed in GST namely central excise, service tax and cesses. The intent is to collect the best possible amount of disputed taxes and free the tax payer from the burden of litigation.

Mr. Navneet Agarwal, Assistant Director - Trade Promotion, World Trade Center Jaipur helped facilitate the session.

The session was held at the World Trade Center Jaipur on July 10, 2019.

Finance for Micro and Small Export Enterprises

A workshop on 'Finance for Micro and Small Export Enterprises' was organised by World Trade Center Jaipur in association with Export Promotion Council for Handicrafts Jodhpur.

Mr. Jai Shekhawat, Vice President, HDFC Bank explained the concept of export finance. Mr. Shekhawat said, "An exporter may require short-term, medium-term or long-term finance depending upon the kinds of goods to be

exported and the terms of declaration offered to foreign buyer. For the same there may arise the need for term finance as for purchase of fixed assets and long-term working capital. Export finance is a short-term working capital finance given to an exporter not only to help export production but also to sell to overseas customers on credit."

Mr. Shekhawat further added, "At various stages of pre-shipment and post shipment processes, finance becomes important. The main objective behind pre-shipment finance or pre-export finance is to enable an exporter to effectively carry out manufacturing process. In the case of post-shipment finance, it is a loan extended to an exporter for shipment that has already been made. This is arranged from the date of spreading the credit

Naresh Bothra, Chairman, Bothra International said, "Cash-in-advance financing fosters export participation in particular of those firms that tend to experience greater difficulties in entering foreign markets. Cash-in-advance serves as a credible signal of quality and reduces part of the high uncertainty in international trade. When conditions of volatility exist in exports making it less profitable, cash-in-advance can help firms overcome productivity frictions if other firms signal their reliability in form of cash-in-advance. Despite higher implied costs, this in turn can facilitate entry into exporting, in particular for less productive firms."

Mr. Navneet Agarwal, Assistant Director - Trade Promotion, World Trade Center Jaipur helped facilitate the workshop.



Mr. Kiran V. N., Assistant Director, Office of Development commissioner – Handicrafts, Jodhpur, Ministry of Textiles (extreme right) addressing the workshop. Seated (L-R): Mr. Gopal Sharma, Regional Head, EPCH – Jodhpur (behind); Mr. Naresh Bothra, Chairman, Bothra International; Mr. Nirmal Bhandari, Chairman, Bhandari Exports and Mr. Navneet Agarwal, Assistant Director - Trade Promotion, World Trade Center Jaipur.

after shipment of the goods to the recognition date of the exporter earnings."

Advocating cash in advance for MSME exporters, Mr.

The workshop was held at World Trade Center Jaipur on July 22, 2019.

Awareness Programme Stresses on Importance of Incubators for MSEs

An awareness programme on 'Entrepreneurial and Managerial Development of MSMEs through Incubators' was organised by World Trade Center Jaipur in association with MSME – DI Jaipur.

Mr. Pradeep Ojha, Deputy Director, MSME DI in his welcome remarks highlighted the importance and need for incubators in present challenging environment

where higher failure rate of startups can only be mitigated through presence of an incubator right from the start and subsequently providing guidance at every stage of its establishment. Mr. Ojha said, "The government's startup policy lays significant amount of responsibility on incubators by giving them recognition and providing regulation guidelines. Identified incubators must render assistance to startups. Launch of Atal



Mr. Pradeep Ojha, Deputy Director, MSME DI addressing participants.

Incubation Centres (AICs) is aimed at creating world-class incubation facilities across India with appropriate physical infrastructure. AICs tend to provide capital equipment, operating facilities, experts for mentoring start-ups, business planning support, supply of seed capital, providing industry partners, etc. AICs are established in different sectors such as agriculture, manufacturing, energy, transport, health, education, water, etc.”

Chief guest Mr. M. K. Meena, Director, MSME, said, “World over, Micro and Small Enterprises (MSEs) are recognised as an important constituent of national economies, contributing significantly to employment expansion and poverty alleviation. Recognising the importance of MSE, constituting an important segment of the Indian economy in terms of their contribution to industrial production, exports, employment and creation of an entrepreneurial base, the central and state governments have been implementing several schemes and programmes for promotion and development of these enterprises.” Mr. Meena further added, “The present incubation scheme provides opportunity to innovators in developing and nurturing new innovative ideas for production of new innovative products. Host

Institutions (HI) can explore new innovative ideas from entrepreneurs or students across various sectors. Three important types of assistance is provided - financial assistance up to INR 15 lakh for developing and nurturing an idea; financial assistance up to INR one crore for procurement and installation of plant and machine in BI in order to strengthen the technology-related R&D activities of BI and financial assistance of up to INR one crore as grant-in-aid for seed capital support to HIs/BIs for converting deserving ideas in to start-ups.”

Other notable guest speakers included Mr. M. L. Bapna, Chief Executive Officer, Incubation Center, Indian Institute of Technology, Jodhpur and Mr. Ravi Mathur, Vice President, Rajasthan Venture Capital Fund, Jaipur and Dr. Latika Dhuria, Incubation Manager, Atal Incubation Centre, Banasthali Vidyapeeth, Newai.

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

The awareness programme was held at World Trade Center Jaipur on August 7, 2019.

Awareness Programme Stresses on Benefits of ZED Certification for MSMEs

An awareness program on ‘Financial Support to MSMEs in ZED Certification Scheme’ was organised by World Trade Center Jaipur in association with MSME Jaipur and Bhiwadi Manufacturers Association for the benefit of participants

from the industrial city of Bhiwadi in Rajasthan.

Chief guest Mr. V. K. Sharma, Director, MSME – DI while introducing the ZED scheme said, “The scheme envisages promotion of Zero Defect and Zero Effect (ZED)

manufacturing amongst MSMEs and ZED Assessment for their certification so as to develop an ecosystem for zero defect manufacturing in MSMEs. This would in turn promote adaptation of quality tools and systems and energy efficient manufacturing; enable MSMEs for manufacturing of quality products; encourage MSMEs to upgrade their quality standards in products and processes on a timely basis; drive manufacturing with adoption of zero defect production processes without impacting the environment and support 'Make in India' campaign leading to development of professionals in the area of ZED manufacturing and certification."

Mr. Balram Meena, Deputy Director, MSME, Jaipur explained, "The Government of India has launched ZED rating scheme on Zero Defect Zero Effect manufacturing concept to ensure profits through efficient manufacturing and to support 'Make in India' initiative.

Under the scheme, financial support will be provided to MSMEs for obtaining ZED accreditation, assessment and

source their components/ services from ZED-recognised MSMEs and through e-commerce platforms."

Explaining the merits of ZED certifications, Mr. D. V. S. Raghov, Honorary Secretary, Bhiwari Manufacturers Association said, "After ZED assessment by adoption of required tools, MSMEs can reduce wastages substantially, increase productivity, expand their market as IOPs, become vendors to CPSUs, have more IPRs, develop quality products and processes."

During the technical session, Mr. Sumit Jain, Deputy General Manager, MSME Technology Centre, Bhiwadi; Mr. Rohit Nayar, ZED Certified Trainer, Gurugram and Mr. Ajay Kumar Sharma, Manager, NSIC, Bhiwadi shared their technical expertise on the subject substantiating with examples, thereby making the session an interactive one.

Mr. Navneet Agarwal, Assistant Director - Trade



Mr. Balram Meena, Deputy Director, MSME, Jaipur interacting with participants.

rating/re-rating and additional rating for defence supplies i.e. ZED-Defence. Additionally, ZED rating system is not merely a certification but also gives an opportunity for progressive improvement through implementation and assessments, enabling international customers, foreign direct investors and society to build confidence in ZED-recognised organisations and customers to identify products and services with 'ZED mark'. The foreign companies, CPSUs and OEMs may

Promotion, World Trade Center Jaipur helped facilitate the event.

The awareness programme was held at the World Trade Center Jaipur on August 30, 2019.

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Seminar on Women Discusses Importance of Entrepreneurship



From (L-R): Dr. Vimla, MJRPU, Jaipur, Ms. Deepika Agarwal, Founder and Owner, Trika, Jaipur; Ms. Anju Singh, President, Laghu Udyog Bharti Women Cell, Jaipur and Chief Executive Officer, Excel Technovation Pvt. Ltd., Jaipur; Mr. Akhilesh Trivedi Chief Mentor, Founder and Chief Executive Officer, Startup Cheers, Jaipur; Mr. Navneet Agarwal, Assistant Director - Trade Promotion, World Trade Center Jaipur and Dr. Alka Kumawat, Professor, MJRPU, Jaipur.

A seminar on 'Role of Women Entrepreneurship in Sustainable Development of Rajasthan' was organised by World Trade Center Jaipur in association with MVRDC World Trade Center Mumbai, Mahatma Jyoti Rao Phule University (MJRPU), Anand Incubation Centre and Laghu Udyog Bharti Women Cell which brought together women entrepreneurs, social reformers and leading start-up mentors to discuss the inherent challenges and strategies to build up a business that can encourage creativity in budding women entrepreneurs and create employment opportunities in the state.

Mr. Akhilesh Trivedi Chief Mentor, Founder and Chief Executive Officer, Startup Cheers, Jaipur delivered the keynote address explained the success mantra for any startup by quoting - "Passion, Passion and Passion is the only key that should drive all your energies to ensure your idea sees the light of the day, find patron to fund your imagination and a market to accept and buy your product or service." Highlighting the importance of content, Mr. Trivedi said, "Remember that content is king. Wherever you post your content - website or on social media - make sure its viable. Publish content religiously. Content should be relevant and be of value to potential customers."

Ms. Anju Singh, President, Laghu Udyog Bharti Women Cell, Jaipur and Chief Executive Officer, Excel Technovation Pvt. Ltd., Jaipur said, "Women entrepreneurs comprise one-third of total entrepreneurs worldwide. The trend is on the upward move in Rajasthan as well and the main factor behind the move is the growing sense of independent decision making towards their own life and career. Today, advancement in the technological field has probably been one of the best tools for women entrepreneurs who have taken to it as money earning source from online home businesses. One can be a part of this new revolution and accomplish their dreams provided they are consistent in approach and imaginative."

Ms. Deepika Agarwal, Founder and Owner, Trika, Jaipur motivated participants by saying, "The factor which differentiates successful women entrepreneurs from unsuccessful ones is the quality of determination. Entrepreneurship tests you in multiple ways that a regular work assignment can never do. Women entrepreneurs will need to face situations and learn to embrace failures as well. Discouragement should not seep in. Success will depend on how quickly you are able to rise after fall and recreate after dejection."

The session discussed various issues in business planning and fund-raising strategies.

Dr. Alka Kumawat, Professor, MJRPU, Jaipur helped facilitate the event.

The seminar was held at World Trade Center Jaipur on September 24, 2019.

Session Stresses on Export Potential of Marble Production in Rajasthan

An interactive session with Marble and Gangsaw Association of Rajsamand was organised by World Trade Center Jaipur in association with MSME Jaipur for the benefit of members of the association and manufacturing fraternity of Rajsamand.

Mr. Madhusudhan Vyas, Secretary General, Marble and Gangsaw Association of Rajsamand explained the present status of the marble production capabilities of Rajsamand. Mr. Vyas said, "Of the good varieties of marble found in Rajasthan - Agaria, Amet, Kelwa, Morwad, Kotri, Parvati, Morchana, Vani, Talai, Sapra, Ka

Guda, Rajsamand Thodi Nijharana, Umti, Jhanjer, Arna, Dharmita, Koyal are extensively mined in Rajsamand. Typically, the marble found in Rajsamand area is off-white and greyish white."

Highlighting the need for overseas buyers, Mr. Vyas said, "The manufacturers of Rajsamand today with their very competitive pricing and consistent quality are willing to explore the markets globally. To add value to the product, customised packaging is offered with polishing, carving solutions to provide finished product through a single window along with the supply of marble."

Mr. Shahi Ram, R.I.S., General Manager, District Industries Centre Rajsamand, Government of Rajasthan said, "With the introduction of Udyog Aadhaar, things have changed and to some extent, have improved for medium, small and micro-enterprises. If you own a medium, small or micro enterprise by registering your MSME via Udyog Aadhar Memorandum (UAM), you will be liable to enjoy numerous benefits."

Mr. Ravi Sharma, President, Marble Gangsaw Association of Rajsamand while elaborating on the business profile and environmental compliances said, "Rajsamand is the district of largest marble deposits which has about 250 modern Gangsaw, 125 mineral grinders and 20-25 tiling units that are operational. Marble Gangsaw Association, Rajsamand has identified and developed dumping site in 250 bigha area near Nandora village. Marble slurry is also dumped at low-lying area for the purpose of landfilling. Hence the association aims to keep the region pollution free and conducive to growth of flora and fauna."

The interactive session was held at World Trade Center Jaipur on September 26, 2019.



Mr. Madhusudhan Vyas, Secretary General, Marble and Gangsaw Association of Rajsamand addressing the participants. Seated (L-R): Mr. Navneet Agarwal, Assistant Director - Trade Promotion, World Trade Center Jaipur; Mr. Tarun Patel, Greendot Management Solutions and Mr. Shahi Ram, R.I.S., General Manager, District Industries Centre Rajsamand, Government of Rajasthan.

World Trade Center Mumbai Institute

Management Development Programme on Risk Management

Management Development Programme on Risk Management in International Trade was organised by World Trade Center Mumbai Institute which was conducted by Mr. Eknath Birari, Faculty at the Institute.

Mr. Birari discussed in-depth topics such as risks encountered by buyers and sellers in international trade; performance; documentation and payment risks and

measures to mitigate risks. He said that taking calculated risks is the first step to risk management and there are five major kinds of risks such as credit risk, currency risk, country risk, operational risk and market risk. Mitigation and minimisation of risks is of great importance. He spoke about Foreign Exchange Management Act (FEMA) which was earlier Foreign Exchange Regulation Act (FERA) guidelines which need to be complied with while mitigating risks. He provided information on derivative instruments – exchange traded derivatives and over-the-counter derivatives; futures and options; swap and forward contracts. He detailed the Letter of Credit - regulations, provisions, types, with specific case studies, along with the payment settlement methods as well as Uniform Customs and Practices for Documentary Credits (UCPDC) norms.



The programme was held at MVIRDC World Trade Center Mumbai on July 10, 2019.

Post Graduate Diploma in Foreign Trade Batch 61

The six-month 61st Batch of Post Graduate Diploma in Foreign Trade was organised by World Trade Center Mumbai Institute will impart training and knowledge on international marketing, taxation management, Exim financial management, foreign trade policy, logistics management along with project work and organisation of trade programmes. The students who enrolled for this course comprised professionals, entrepreneurs and graduates seeking a career in international business.

The course commenced on July 15, 2019.

Basic Chinese Practical Business Conversation Course Batch 3

The third batch of the Basic Chinese course was organised by World Trade Center Mumbai Institute which is aimed at teaching students fundamentals of spoken and written Mandarin Chinese for effective business purposes. It will cover the basics of the language which includes pronunciation, written Chinese characters and words and dialects. The course caters to potential businessmen and women who are doing business with China or plan to visit China. Knowledge of the language would be beneficial in transacting business dealings with their counterparts in China.

The course is jointly conducted with the Taipei World Trade Center, Liaison Office in Mumbai.

The course commenced at MVIRDC World Trade Center on August 1, 2019.

Entrepreneurship Training Programme

A two-day training programme on entrepreneurship was organised by World Trade Center Mumbai Institute in association with RISE. The programme covered the following topics:

- To identify competencies for accessing markets and communicating their value proposition
- To audit ones own abilities and gaps, build capacity and plan resources
- To map ones ecosystem and leverage opportunities for creating linkages and partnerships
- To understand the process of solution delivery and design strategies to grow ones business
- To develop a business plan for a coming year with immediate actionable steps

Ms. Saloni Gupta, Impact Head-Programme of Idobro commenced the session with a discussion on the 'Expectations and Challenges in Businesses'. Ms. Gupta explained how to 'Identify Target Markets' and defined Value Proposition and the four Ps of Business: Product – Focus on Solution; Price – Focus on Value; Promotion – Focus on Awareness and Place – Focus on Access.

Mr. Walter Viera, President, Marketing Advisory Services Group and Visiting Faculty, Kellogg School of Management, USA, was the guest speaker of the programme. Mr. Viera explained the two crucial Ps in real work experience, which are People and Politics. He started the session by quoting Peter Drucker's values of 'creating and keeping customers' which is crucial to maintaining relationships in business. He also stressed on the importance of marketing and innovation, and their constant change according to environment. He further mentioned Arthur Felton's three main questions on marketing: When there is a need but no market, When there is a market but there is no customer and When there is a customer but no salesman.

Mr. Viera also explained how the four Ps have moved to being the four Rs of Marketing - Relevance: whether the product is relevant to the market and customer and/or both; Response: actions that create and perpetuate response; Relationship: customer bonds are the most

crucial with respect to relationship marketing and Returns. Further, he spoke of how the four Rs became four Cs of Marketing: Customer value, Cost to customer, Convenience to the customer and Communication to customer. All these concepts were discussed in depth which was followed by an interesting round of questions and answers.

Ms. Seema Mahajan and Ms. Manisha Katke, two successful entrepreneurs, provided participants with real life case studies and examples of entrepreneurs in various industries. They discussed difficulties they faced as women entrepreneurs in conservative households and how they became role models to other young and budding entrepreneurs.



Ms. Karon Shaiva, Chief Impact Officer and Managing Director, Idobro and Mr. Himanshu Chanda, Founder and Chief Risk Officer, Project Heena and member of export committee of Idobro discussed their own journeys of becoming entrepreneurs and how implementation of various changes in 'People, Organisation and Environment/ Ecosystem' can create successful businesses. They discussed the essentials of entrepreneurship such as Growth Market; Training and Recruitment; Knowledge Development and Sharing; Documentation of Key Processes; Setting Goals and Metrics; and Rewards and Recognition

The programme was held at MVIRDC World Trade Center Mumbai from August 2 – 3, 2019.

Certificate Course in Export-Import Business Batch 1

A Certificate Course in Export-Import Business was organised by World Trade Center Mumbai Institute in association with APG Learning of Sakal Group in Pune. The course aimed at training aspiring entrepreneurs in-and-around the city of Pune to understand international trade in order to prepare themselves to take their businesses globally. The students who took the course were entrepreneurs with engineering and business backgrounds.



The course which was held in Pune commenced on August 3, 2019.

Certificate Course in Export-Import Business Batch 7



Fifteen students undertook the Certificate Course in Export-Import Business were from the business community and various regions of Maharashtra namely Jalgaon, Amravati, Nagpur, Ratnagiri and Delhi. The course helped them to understand various aspects of international trade and encouraged them to think in scaling up their businesses to the global level.

The course was held at MVIRDC World Trade Center Mumbai which commenced on August 10, 2019.



Visit of Management Students

A group of 120 business management students from Sasmira's Institute of Management Studies and Research visited MVIRDC World Trade Center Mumbai. Mr. A. O. Kuruvila, Advisor – Trade & Education, MVIRDC World Trade Center Mumbai interacted with them on various aspects of international trade. He explained in detail the overall scenario of global trade and India standing in it. He also discussed the develop-

ments of BREXIT and the recent trade wars. Mr. Kuruvila encouraged students to take advantage of the courses offered by the Institute, in order to get insights on international trade. An audio-visual presentation was made on the services and facilities of the Center.

The students visited MVIRDC World Trade Center Mumbai on September 25, 2019.



Global Market Access Programme on EU Markets

A first-of-its-kind series on 'Global Market Access Programme' was organised by MVIRDC World Trade Center Mumbai which aimed at enabling exporters to expand and consolidate their presence in specific global markets. The first one was on the EU market. Mr. Arun Sehgal, Chairman and Managing Director, Chempro Group of Companies conducted the programme.

Through a presentation he provided a scenario of the current global market, where the focus had shifted from making good quality and affordable products for the consumer to protection of local industries and securing jobs for a country's own citizens. This has made exports difficult for Indian exporters as they are subject to many non-trade barriers by the EU. This is an important point in the history of global trade as many new market trends and trade partnerships are surfacing.

Mr. Sehgal talked about the advantages of export business as compared to domestic business. One of the major points he stressed on was how an exporter is

mostly shielded from the effects of inflation as their income is in dollars and hence purchasing power is relatively high. Also, it provides opportunities to travel to different countries of the world and understand the business ethics of different places and their cultures.

Some of the aspects that are necessary to develop in the European market are - quality, credibility, respectability, reliability, innovation and sustainability.

If the European clients evaluate Indian companies as a capable supplier who shows these values then the chance of getting deals with them improves. There are many ways to find a right marketing plan for the products. Initially it is important to ask 'Where, When, Why, Who and How' about the product, price, place and promotion of the business. The business that is aligned at a local level with these parameters is destined to succeed.

Different methods of entering a foreign market were discussed with preference given to joint ventures and partnerships with European clients instead of the old agency route that is losing market relevance. Also,





factors like gaining leadership in the areas of innovation, cost and service are crucial as they make sustenance easier in any market.

A huge emphasis was given to building interpersonal relationships with clients and suppliers alike as it improves the business experience in matters of payment and retention of customer. If you gain the respect and trust of your partners abroad you are more likely to be a priority for their business and the returns will follow accordingly. Through his anecdotes Mr. Sehgal shared some tips on how to engage with customers despite the language barriers and initial hesitation and develop business connects that last for years. He also glanced over some inherent risks in export business like transportation, documentation, payment and currency fluctuations, intellectual property rights and regulations and also ways of mitigating them efficiently. A case study was discussed about how a plant in Poland was purchased and the benefits of getting high quality equipment for cheap prices to improve the manufacturing capability of his company.

A case study of Spain which is the 7th largest trading partner for India in the EU Market was discussed by Mrs. Vanessa Alvarez Franco, Economic Counselor and Mr. Enric Marco Epple and Mr. Alfonso Coco Sanchez her trade advisors from the Consulate General of Spain in



Mumbai. They elaborated on the various aspects of the Spanish economy with regard to their current standing in the EU with respect to various business criteria. They provided details on the 'Golden Visa' programme which is an effort by the Spanish Government to make it easier for Indians to invest in the country. They also spoke about the programme 'Rise Up in Spain' which focuses on supporting entrepreneurs in setting up business in the country by helping them with approvals, easy entry in the local market and real estate opportunities that can lure them towards investing in Spain.

The programme was held at MVIRDC World Trade Center Mumbai on September 26, 2019.



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