

ON TRADE

THE INTERNATIONAL TRADE RESEARCH JOURNAL OF MVIRDC WTC MUMBAI

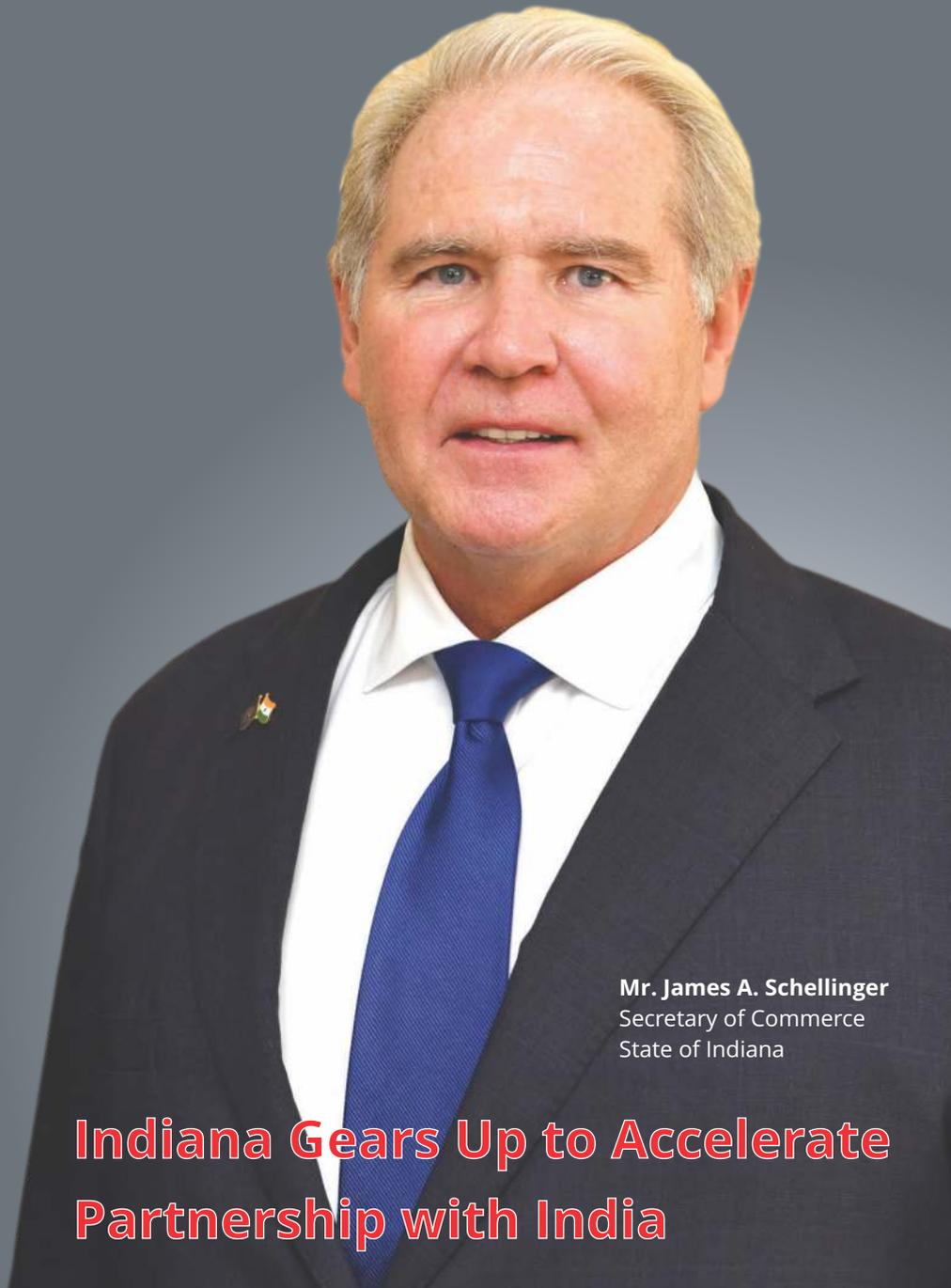
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**Indiana Gears Up to Accelerate
Partnership with India**



Bharat Ratna Sir M. Visvesvaraya

(15 September, 1860 - 14 April, 1962)

MVIRDC World Trade Centre Mumbai is the realisation of the vision of Sir M. Visvesvaraya. MVIRDC is the promoter of World Trade Centre Mumbai. MVIRDC WTC programmes are conducted to guide MSMEs with reliable information for business planning. Various research-based seminars, workshops and training programmes are conducted to sensitise MSME entrepreneurs on various aspects of trade and business and sharpen their skills. Thus, the objective of MVIRDC research is to enhance MSME competitiveness and promote their integration into global markets.



MVIRDC

M. Visvesvaraya Industrial Research and Development Centre

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Dear Readers,

I am pleased to place before you the July-September 2018 issue of On Trade, which carries insightful articles, interviews and a snapshot of trade promotion programmes held during the quarter. The Cover Story in this issue brings to you perspectives from experts on BIMSTEC cooperation and the way forward.



The regional cooperation initiative of BIMSTEC underlines the collaborative efforts for shared prosperity of more than 1.65 billion people across the seven nations of India, Bangladesh, Bhutan, Nepal, Sri Lanka, Myanmar and Thailand.

Even though these countries represent 22% of the world population, their contributions to world GDP and world trade are hardly 4.0% and 3.7% respectively. By working together on various economic spheres, these countries can harness the unexplored trade and investment opportunities and thereby enhance their economic growth potential.

BIMSTEC is home to 30% of the world's undernourished population. Therefore, this initiative has the mandate of finding collective solutions to lift a large population out of poverty and promote their access to education and healthcare. Thus, this cooperation also offers ample scope for collaboration in Sustainable Development Goals (SDGs).

As the BIMSTEC grouping enters its third decade of existence, MVRDC World Trade Centre Mumbai conducted a research study to examine the major achievements so far and to propose key actionable policy measures to bolster this cooperation. H. E. Mr. M. Shahidul Islam, Secretary General, BIMSTEC Secretariat released the research report. The Report carries a meticulous analysis of trade and investment potential, joint infrastructure development and cooperation in poverty eradication and climate change mitigation among BIMSTEC countries.

Insightful articles and interviews on trade and investment opportunities in Amsterdam and the American State of Indiana are featured in this issue. Russia is an unexplored market for India's micro, small and medium enterprises (MSMEs). An informative article on opportunities in Russia and the strategies to enter the Russian market is also covered in this issue. We also bring you an overview of Sangli region, which is famously known as the Turmeric capital of India.

We hope you find the articles and interviews in this edition valuable. We look forward to your continued support in our endeavour to promote and facilitate trade in the domestic and international markets.

Y. R. Warkerkar

Y. R. Warkerkar



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Ravi S K
Director, INDORUS

Indian SMEs Need to Strategise their Business to Make Successful Entry and Expansion in Russian Markets

Russia is a country having biggest land share compared to any other single country, with abundant natural resources in oil, natural gas, energy, timber and valuable minerals, such as copper, diamonds, lead, zinc, bauxite, nickel, tin, mercury, gold and silver, etc. The country has 11 time zones, varying climatic zones and land forms, well developed road and rail network and 1200+ airports.

Moscow, the capital city of Russia is a full-fledged well developed business and financial hub with many worldwide business houses having a base in the city and many successful enterprises spread over the entire country. Russia offers plenty of opportunities to SMEs who are well equipped in terms of knowledge and resources to launch their business in this country.

Russia offers ample opportunities to potential Indian investors, manufacturers and trading companies.

There are several companies that provide consultancy services to prospective companies looking to make a base in Russia.

The services include preparing company's strategic entry plan and assist with the needed information and support to proceed further.

Indian Companies Interest and Understanding of Russia

Russia offers excellent opportunities to interested companies in various fields. Indian companies having excellent manufacturing, designing skills, funds can strategically enter and expand in the Russian market.

Most of the Indian companies, investors, importers, exporters, manufacturers have keen interest in doing business in Russia but they do not understand the Russian Market well enough to proceed. It is very important to know Russian trade well enough in order to make the right strategy for entry. There is need to support and nurture business interests from both Governments of Russia and India to grow Indo-Russian trade. Especially SMEs need this support in both countries.

Trade Opportunities

Almost all SMEs have great scope in Russia, be it FMCG, garments, home furnishings, carpets, consumer durable, food products, services industry of various types, hotels, restaurants, business-to-business distribution network, retail traders, online business companies, clinics, hospitals, insurance companies, manufacturers, traders, etc, the list is endless. Consultancy firms provide

assistance for products and services having scope in Russia.

Scope for Trade with Russia

Russia offers ample trade opportunities for the companies who can organise their businesses systematically, strategically and professionally. The most important factor is to make one's business successful in Russia, by having a local presence in Russia. This is because most of the Russian SME owners do not speak English and do not trade internationally, they buy locally and pay locally. This has been the system of working for decades.

Most international companies have made their presence in Russia and supply goods locally to Russian traders, accept payments locally, transfer invoice amounts and profits to their home country after paying local taxes.

To set up the business locally, one requires adequate funds to start and manage business operations in Russia; an expert team for guidance at every stage of the business is very important. Needless to say that one must have a good saleable product or service; competitive quality, right prices and timely delivery. In a nutshell, the right understanding and planning, combination of an expert

team and funds can lead to a successful business in Russia.

Starting Russian Business with Expert Support

You need experts to start a Russian business. Without proper study, knowledge or support from experts, one cannot achieve the targeted results. The business model has to be very well-planned by experts who know the Russian market, so that it becomes successful in Russia. Doing business in Russia is not just a simple international sales or purchase that happens like in other western countries. It is a complete Strategic Entry!

Besides, the right Russian business expert to support a business, it is a strong commitment which is equally important to make it a success in Russia.

If the business is well planned, the right steps taken at various stages of the business, with available funds, a business can achieve excellent success in the Russian markets.

Payments in Russia

There is a myth about payments not being safe in Russia as mentioned by Indian companies many a time. This is factually incorrect. One should have the knowledge of the work

culture in Russia. Russia has a complete elaborate system for doing business which is well defined, in terms of starting the business, setting up the company, establishing sales and operations offices, procuring orders, system of payment, method of concluding deals, addressing default situations, legal systems, courts, arbitration, force majeure clauses, etc.

In conclusion, there is no payment problem in Russia, one only needs to learn, understand and execute transactions in the right way. ■



WTC Jaipur is a member of the World Trade Centers Association (WTCA), New York which represents an unparalleled network of 319 WTCs in over 91 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 Centre 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.

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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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BIMSTEC Chief Echoes 4th Summit Declaration

Unlocking BIMSTEC Potential: Trade, Investment and Connectivity

A Panel Discussion on 'Unlocking BIMSTEC Potential: Trade, Investment and Connectivity' was organised by MVIRDC World Trade Centre Mumbai as a follow up to the Fourth BIMSTEC Summit held in Nepal during August 30-31, 2018. The event was a timely initiative to review the scope for cooperation in the vibrant economic region and to generate actionable policy recommendations. The inaugural session witnessed an insightful Keynote Address by H. E. Mr. M. Shahidul Islam, Secretary General, BIMSTEC Secretariat which was followed by the Panel Discussion. The discussions generated insightful perspectives on multi-sectoral partnership among the BIMSTEC countries. The areas that were open to deliberations included sectoral partnerships namely, coastal shipping agreements, collaboration in financial services, motor vehicle agreement, air connectivity, early warning systems for climate risks, etc. The event further lent support in strengthening and deepening the edifice and integration among the member countries. The Panel Discussion was held at MVIRDC World Trade Centre Mumbai on September 5, 2018.

The event was attended by representatives from trade

and industry, government departments, diplomatic corps, academic and research institutions who raised queries and exchanged valuable suggestions on strengthening BIMSTEC regional cooperation during the question and answer session.

The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) is a regional organisation comprising seven States of the Bay of Bengal region namely, Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka and Thailand. The organisation was created with the desire 'to establish a firm foundation for common action to promote sub-regional cooperation in the areas of trade, investment, technological exchange and other inter-related areas in a spirit of equality and partnership and thereby contribute towards peace, progress and prosperity in their common region'. Over the years, BIMSTEC has also expanded its mandate to incorporate security issues alongside economic and social issues, a recognition to the fact that economic development and social progress cannot happen without peace and stability.



From (L-R): Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai; Captain Mr. Somesh Batra, Vice Chairman, MVIRDC World Trade Centre Mumbai; H. E. Mr. M. Shahidul Islam, Secretary General, BIMSTEC Secretariat; Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai; Dr. Prabir De, Professor, Research and Information System for Developing Countries (RIS) releasing the MVIRDC Research Study on 'BIMSTEC – A Vibrant Economic Bloc' at the Panel Discussion.

Inaugural Session



H. E. Mr. M. Shahidul Islam, Secretary General, BIMSTEC Secretariat delivered the Keynote Address on the occasion.

H. E. Mr. Islam said that the recently concluded 4th BIMSTEC Summit called upon Member States to move faster to realise the objectives of promotion of trade, investment and connectivity which is at the heart of BIMSTEC activities. The importance of trade and investment as one of the major contributing factors for fostering economic and social development in the region was discussed. The BIMSTEC Leaders renewed their commitment to an early conclusion of BIMSTEC Free Trade Area (FTA) negotiations, and directed the BIMSTEC Trade and Economic Ministerial Meeting (TEMM) and its subsidiary bodies including the Trade Negotiating Committee (TNC) to expedite finalisation of all related Agreements of the BIMSTEC FTA as early as possible. It was agreed upon to revitalise the activities of BIMSTEC Business Forum and BIMSTEC Economic Forum. Finalisation of the modalities for the BIMSTEC Visa Facilitation was tasked to the Expert Group on BIMSTEC Visa Matters.

India has recently provided new inputs on the issue of Product Specific Rules (PSR), which has paved the way to resume negotiations on the Trade in Goods after it was stalled in 2015. Optimism was shown to sign the Agreement on Trade in Goods and Customs Cooperation Agreement within 2019. BIMSTEC is presently developing a BIMSTEC Transport Connectivity Master Plan with Technical Assistance of ADB with a vision to promote seamless connectivity between and across BIMSTEC countries, through the use of different transport modes, to achieve enhanced transport and trade linkages for faster and more inclusive growth. BIMSTEC Member States are also finalising a BIMSTEC Coastal Shipping Agreement and a BIMSTEC Motor Vehicle Agreement.

Mr. Suresh Prabhu, Hon'ble Minister of Commerce & Industry and Civil Aviation, Government of India presented a goodwill video message on the occasion.

Mr. Prabhu said that India's Prime Minister has recently attended the BIMSTEC Summit in Nepal. The bloc is a huge market that can emerge for all the member



countries in the region. The member countries must ensure that ideas are shared, which will bring in new business opportunities for each other.



Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai delivered the Welcome Address.

Mr. Kalantri advocated that a lot more can be done to enhance Intra-BIMSTEC trade which is a mere USD 40 billion. He suggested setting up a BIMSTEC Bank, on the lines of New Development Bank and Asian Infrastructure Investment Bank (AIIB) to finance development projects in member countries. Also, the EXIM Banks of the BIMSTEC countries must introduce credit lines to promote trade and investment. MVIRDC World Trade Centre Mumbai must be included in the discussion at BIMSTEC Business Forum to enhance commercial co-operation.

MVIRDC World Trade Centre Mumbai's Research Study titled 'BIMSTEC – A Vibrant Economic Bloc' was released on this occasion. The Research Study presents an overview of BIMSTEC Cooperation with an in-depth data analysis that identifies potential trade and investment opportunities among member countries. The Study is further enriched by valuable perspectives on various dimensions of cooperation from experts in the field. The report of this Study is uploaded on the website of MVIRDC World Trade Centre Mumbai. Readers may also get a hard copy of this Study by contacting the centre.

Panel Discussion on 'Unlocking BIMSTEC Potential: Trade, Investment and Connectivity'



Dr. Prabir De, Professor, Research and Information System for Developing Countries (RIS), New Delhi

Dr. De was of the view that the Bay of Bengal cooperation is the foundation for the bigger regional integration in Indo-Pacific region.

The Fourth BIMSTEC Summit laid out a forward looking declaration to revitalise this regional cooperation. A key outcome of this Summit is the decision to strengthen the BIMSTEC Secretariat in order to make it capable of spearheading integration of a region which is set to reach US\$ 4 trillion in economic size.



tions. BIMSTEC countries will be signing an Agreement and a Standard Operating Procedure (SOP) to operationalise coastal shipping. Coastal Shipping Agreement will enable a huge saving in logistic costs of EXIM transport between the BIMSTEC countries. Stronger maritime connectivity will spur global and regional value chains.

Mr. Saugata Bhattacharya, Senior Vice President, Business and Economic Research, Axis Bank

Mr. Bhattacharya was optimistic that BIMSTEC will emerge as the key vehicle to effect India's Act East policy, in close partnership with its South Asian neighbours.

The role of carefully designed cross-border public-private partnerships would bring in project finance, and a viable credit guarantee mechanism, which will be needed to bring in the funds for projects of this scale.



Mr. Suresh Kumar, Chief Ship Surveyor, Directorate General of Shipping, Ministry of Shipping, Government of India

Mr. Kumar said that the formation of BIMSTEC was to have a historical maritime connectivity in the Bay of Bengal as a trade route among littoral States. The

opening up of the coastal route among member countries is expected to provide an alternative route for the transportation of Exim cargo between them. To reduce the cost of shipping operations, a pragmatic standard for vessel known as Coastal Vessel Rules can be used instead of the IMO international rules and regula-

Trade in goods and services across BIMSTEC and other countries and regions will require cost effective access to trade finance. Among other institutions, cooperation among Export Credit Agencies and Exim Banks of the member countries will be a facilitator. E-commerce platforms will help accelerate logistics integration across borders, which will require mechanisms to finance SME trade across borders while managing exchange rate risks.

Central bank coordination is particularly important given rising global financial markets volatility.



Mr. Pratim Ranjan Bose, Chief of Bureau, The Hindu Business Line (Kolkata)

Mr. Bose is of the view that enhancing connectivity in BIMSTEC would open new opportunities to landlocked North East, Nepal and Bhutan. Some of the suggestions to

improve trade among BIMSTEC nations is to address issues within India itself. These include - Greater involvement of key states namely West Bengal, Bihar, UP and North Eastern states in BIMSTEC programmes; More intense air connectivity - While major BIMSTEC cities are connected, the same lacks for non-major centres such as Manipur and Mizoram connectivity with Myanmar, therefore mapping of traffic potential, infrastructure gaps and devising a suitable framework may help attract private investments; and the information on BIMSTEC activities should be disseminated across all media and local chambers.

Mr Sohail Jaria, Member-Executive Committee, Indo Myanmar Chamber of Commerce and Industry



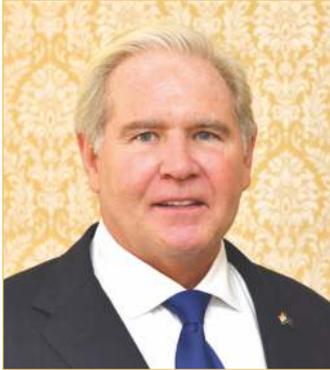
Mr. Jaria said that there is need to focus on strengthening partnerships in agriculture and SMEs which are sources of employment and livelihood in BIMSTEC countries. There should be political will to collaborate in projects such as waste to energy. Establishing a network of SMEs through regional chambers of commerce for exchange of market intelligence and knowledge is important. Large BIMSTEC countries must engage in capacity building in smaller member countries and

ensure transfer of knowledge and technology through proactive rather than reactive measures. Countries must partner in creating sustainable regional value chains across different agro and manufacturing sectors. BIMSTEC countries must collaborate in sustainable development projects, especially on mitigation of climate change.

Key Recommendations made by Distinguished Penalisists

- **Coastal Shipping:** It was reiterated that efforts to conclude the BIMSTEC Coastal Shipping Agreement must be done on a speedy basis which has vast potential to boost intra regional trade in BIMSTEC.
- **Motor Vehicle Agreement:** Leaders of BIMSTEC countries must resolve issues on a Trilateral Highway to strengthen road connectivity among the member countries in the interest of the common good of the entire bloc.
- **Air Connectivity:** BIMSTEC countries must strengthen air connectivity among their key cities to strengthen people to people contacts. While major BIMSTEC cities are connected via air, the same lacks for non-major centres.
- **Granular Observatory:** More investment in granular observatories in the catchment areas of rivers in Bhutan, Nepal and North East and quick flow of information can minimise damage.
- **Cooperation in Financial Services:** BIMSTEC countries must work together to create a common body to provide credit guarantee or credit enhancement for financing infrastructure projects in member countries. Credit guarantee or credit enhancement will improve the credit-worthiness of project finance in BIMSTEC countries.





Indiana Gears Up to Accelerate Partnership with India

Mr. James A. Schellinger, Indiana Secretary of Commerce, Indiana Economic Development Corporation, State of Indiana is a builder at heart and has built the State of Indiana from strength to strength through his sheer hard work and commitment. Under Mr. Schellinger's leadership the State has witnessed many projects and initiatives which he vividly describes in an exclusive interview with **MVIRDC World Trade Centre Mumbai**. He is focused on taking Indiana to the world and tirelessly works towards creating mutually-beneficial partnerships for entrepreneurs and businesses alike.

It is indeed interesting to note that you are an architect by training. How did you make the transition from being an architect to Secretary of Commerce, State of Indiana?

As an architect, I had the opportunity to work on a number of community-driven projects, such as the Indianapolis International Airport, Palladium at the Center for the Performing Arts, Columbus East High School and the JW Marriott, which was key to Indianapolis being able to host Super Bowl XLVI. Architects by nature rarely operate in isolation; projects, particularly ones like these that will be utilised by residents, tourists, students and families, require significant input from community leaders. Architects, more times than not, are the consensus builders of various groups.

Through this work and a commitment to serving Indiana, it was a natural fit to leverage this role and provide a unique perspective and background to a number of civic

boards and initiatives, including the Indianapolis Capital Improvement Board, leading the new stadium and convention center taskforce, and the Super Bowl Host Committee, leading the Weather Preparedness and Response Team.

“We collaborate with small- and medium-sized businesses across the state and ensure that they have access to the same resources, such as incentives and workforce training grants, as larger businesses, and we even offer unique programming specifically for entrepreneurs and small businesses.”

In 2013, I was appointed to serve on the Board of Directors for the Indiana Economic Development Corporation (IEDC) – the State of Indiana's lead economic development agency – by then Governor Mike Pence. In this role, our 12-member board, chaired by the Governor, provided counsel and guidance to the IEDC on the state's economic development projects and initiatives, which ranged from lowering costs, taxes and regulations to ensure a pro-growth business climate to implementing the Indiana Regional Cities Initiative, a new strategy aimed at encouraging regional collaboration across the state to enhance the quality of place in our communities to retain and attract top talent.

After serving on the Board, Governor Pence, now Vice President Pence, asked me to serve as President of IEDC in 2015, and I was honoured to accept, taking a leave of absence from my role as Chairman and Chief Executive Officer of CSO Architects. Then, in December 2016, the recently-elected Governor Eric J.

Holcomb asked if I would continue my duties in serving the state as Secretary of Commerce.

Could you, Sir, shed light on how the Indiana Economic Development Corporation has evolved under your leadership? What has been your contribution to the Corporation?

As President of IEDC, I was focused on supporting Indiana entrepreneurs and businesses across the State's 92 counties as well as on propelling the momentum of the Indiana Regional Cities Initiative, which is leveraging \$126 million in state matching funds to propel public-private investments in the culture, connectivity and vitality of Indiana's communities.

“ We also anticipate exploring new opportunities to convene international stakeholders in the future and also plan to host a variety of collaborative events with our new sister state, Karnataka, to accelerate this partnership.”

Now, in my role as Secretary of Commerce, I'm more focused on Indiana's connections outside of the state, working to carry out Governor Holcomb's vision of taking Indiana to the world and bringing the world back to Indiana. As a state, we are working to propel Indiana to the forefront of a global economy and create mutually-beneficial partnerships by establishing new international relationships and strengthening existing ties.

In 2017 alone, on behalf of the Governor, I traveled to 31 cities and 11 countries, and conducted nearly 150 international business meetings

and 75 foreign government meetings. The Governor was the first incumbent Indiana governor to lead economic development trips to India, where we established a new sister-state partnership with Karnataka, and Hungary.

We also saw a significant increase in expansion and job creation plans from international firms, with 40 foreign-owned businesses committing to locate or grow in Indiana. Together, these companies plan to invest more than \$1.8 billion in their Indiana operations and create 5,607 new jobs here in the coming years – a 111% increase from new job commitments from international companies in 2016.

I've been in the air consistently this year, and I'm pleased to report that we are seeing continued positive economic development momentum – particularly with foreign-owned businesses – that we look forward to sharing at year end.

As Secretary of Commerce, I also serve as the Chief Executive Officer of IEDC, leading the organisation's overall efforts to advance Indiana's economy and leading and mentoring our skilled and dedicated team. Through a variety of initiatives and programmes, IEDC works day in and day out to create the opportunity for all Indiana residents to earn a good living and prosper in a diverse economic environment that encourages growth, creates and retains jobs of today, and attracts and invests in jobs of tomorrow. Last year, companies committed to creating 30,158 new jobs in Indiana – an all-time record – and this year, we're focused on a bold goal of 35,000 new jobs.

How have ongoing global trade negotiations impacted Indiana? What is the Corporation's position on these key issues?

As a state, we are laser-focused on our greatest asset – Indiana businesses and those operating here that are accelerating innovation, making products that are used across the globe, and providing quality jobs for Indiana workers. There is a lot of discussion occurring on the national level, and we are closely following those developments. The Governor has maintained a direct line of open communication with federal partners, both in our Congressional delegation and the administration, to advocate for trade policy that supports our growing business relationships all over the world.

We will continue to be supportive of free and fair trade and actively advocate for Indiana businesses, and we're taking that message to our international partners – not just to build the foundation for future partnership and opportunities, but also to let them know we appreciate the strong relationships we already have.

How does the Corporation take care of the SME sector needs? What are the collaborative areas for Indian SMEs?

In Indiana, we recognise the unique value the SME sector brings to our economy, our diverse industries and our communities. We collaborate with small- and medium-sized businesses across the state and ensure that they have access to the same resources, such as incentives and workforce training grants, as larger businesses, and we even offer unique programming specifically for entrepreneurs and small businesses. The Indiana Small Business

Development Center, for example, which is a partnership between IEDC and U.S. Small Business Administration, provides no-cost business guidance and counseling to help entrepreneurs start stronger, grow faster, and work smarter. Additionally, the Indiana Procurement Technical Assistance Center offers no-cost services to help businesses identify government contracting opportunities and help them compete for those contracts.

How is the Corporation fostering growth among startups and entrepreneurs? What needs to be done to fuel innovation?

In addition to Indiana's small business programming, Governor Holcomb and the state are committed to fostering an entrepreneurial ecosystem that supports innovators and fuels startup growth. We are tapping into this innovation across many sectors, from advanced manufacturing and battery innovation to information technology and cloud-based computing. In central Indiana in particular, we are seeing robust tech growth that is nearly doubling the U.S. average.

While a number of startup and scale up companies are attracting significant investment from across the country, one of our biggest challenges to continued innovation growth is the availability of capital. While we expect some capital to shift to the Midwest from hubs like Silicon Valley, we are working to promote Indiana as the destination for that investment and are working with IEDC's investment partner to build the pipeline of companies ready for capital infusion. Additionally, just last year, Indiana established the Next Level Fund to make available \$250 million for high-growth companies.

How does the Corporation facilitate visiting business delegations to your State? Does the Corporation organise networking and business matchmaking events throughout the year, which could be of interest to Indian businesses?

Indiana hosts a number of international delegations, similar to our efforts to lead delegations to other countries. IEDC partners with groups like the newly-formed World Trade Center-Indianapolis and The International Center as well as country-specific organisations such as the Indiana India Business Council support in coordinating and hosting these visits, ensuring we provide opportunities for meaningful discussion and matchmaking to further opportunities for collaboration.

At this time, IEDC does not routinely plan general matchmaking events, but there are a number of organisations we work with to do so. We also anticipate exploring new opportunities to convene international stakeholders in the future and also plan to host a variety of collaborative events with our new sister state, Karnataka, to accelerate this partnership.

Does the Corporation work with the local chambers of commerce? If so, what is the modus operandi in promoting trade and investment of the region or state?

IEDC works hand-in-hand with local and regional economic development organisations across Indiana to further our mission of creating quality jobs for Indiana residents and to further promote our communities and our state as the ideal destination for business growth. As a state entity, we focus primarily on statewide assets and opportunities, and

collaborate with these partners to promote more unique and localised opportunities.

What is your message to Indian businesses looking to set base in the State of Indiana for investment opportunities?

Indiana is open for business! We are firmly committed to the Indiana-India partnership and see tremendous opportunities to strengthen and expand it in the days, months and years ahead. Indiana supports at least 10 India-based corporations, specialising in information technology, life sciences and automotive manufacturing, including Infosys, Wipro, Novelis Corp. and Axiscades. Many Indiana-based companies support global operations in India, including Bastian Solutions, Cummins, Cook Medical, Eli Lilly, Franklin Electric, Genesys, Hurco Companies, Urschel Laboratories and Zimmer Biomet.

Our partnerships, rooted in shared values and a strong work ethic, have increased exponentially since Infosys made the decision to locate its first American Technology and Innovation Hub in Indiana in May 2017. With routine delegations traveling from India to Indiana and from Indiana to India, we've created a new sister-state partnership with Karnataka, welcomed another Indian firm – Axiscades – to Indiana, and celebrated Infosys' expanded plans for Indiana, which include a \$35 million investment to establish its first U.S. Education Center right here in our capital city.

The future is bright for India and Indiana, and I'm confident that our continued partnership will result in new opportunities for the people of both our states.



World Trade Center Amsterdam Handholds Businesses to Reap Benefits



Mr. Christiaan Huijg, Managing Director, World Trade Center Amsterdam speaks of his long-term association with the Center and how he has assisted businesses explore the Amsterdam market in an interview to **MVIRDC World Trade Centre Mumbai**. Mr. Huijg has eloquently spoken of the role of a trade promotion body and Zuidas (business district) in influencing business operations at WTC Amsterdam.

Having a real estate management and construction background, how are you able to use the experience as the Managing Director of World Trade Center (WTC) Amsterdam?

World Trade Center Amsterdam has since 2013 been a part of a private investment fund of CBRE Global Investors (CBRE Dutch Office Fund). As of 2008, WTC Amsterdam was managed by ING Real Estate Investment Management. As a result of the economic crisis and financial support of ING by the Dutch government, CBRE took over ING REIM globally. WTC Amsterdam is more or less a real estate project and I have good experience in this field.

In the past, I have worked for one of the owners of WTC Amsterdam (KFN) and I have been involved with it since 2002 in several positions. After the takeover of KFN by ING REIM NL at the end of 2007, I became Managing Director of WTC Amsterdam. Since then, I have been involved with WTC Amsterdam for more than 15 years and that makes me the longest serving Managing Director. I am well versed with the building, its tenants and members. Due to the unique

location and fiscal climate of The Netherlands, most of the companies located at the Center are internationally active. Many holding companies are based in WTC Amsterdam to consolidate the results of divisions across countries worldwide. We don't have to help them by doing business abroad. We facilitate them with housing and all kind of facilities and services, so they can perform optimally and attract staff in the current war for talent.

NY) and was an initiative of the Chamber of Commerce Region Amsterdam and the municipality of Amsterdam. During the first decade of its existence, the management of WTC Amsterdam traveled all over the world to interested companies having offices in The Netherlands and preferably in WTC Amsterdam. This was a very successful exercise and many companies opened their offices in WTC Amsterdam. As mentioned before, most of these

“With our Trade Associates, we offer several trade services and educational programs to our tenants and members.”

Although World Trade Center Amsterdam has been in existence since the past 3 decades, it hasn't been actively supporting direct trade, could you share your insight into the activities or events that are being pursued for the benefit of its members? Are there plans to get into direct trade in the foreseeable future?

World Trade Center Amsterdam is a founding member of World Trade Centers Association, New York (WTCA

companies are globally active. The Netherlands and especially Amsterdam is centrally located in Europe (with Schiphol Airport as a business hub) with tax benefits and business services. Therefore, lots of companies have their European headquarters in WTC Amsterdam and manage and consolidate their business units all over the world. These holding companies manage a lot of business, but do not require a lot of office space. We facilitate these companies with housing and offer



“WTC-NL has contacts with the Government and is trying to bring in the global network of WTCs for a soft landing abroad. This is only possible if the WTCs in The Netherlands work together and is organised in an association.”

services within their vicinity, so they can focus on their business completely. Today, there are about 40 nationalities in WTC Amsterdam and most of them have their roots in Asia. We also offer housing and services to start-ups, because in WTC Amsterdam it's possible to rent small offices for a limited lease term.

WTC Amsterdam is the largest multi-tenant building of The Netherlands and small offices or start-ups take advantage of all facilities and services. So, we mostly support international trade indirectly – together with the cooperating WTCs in The Netherlands, we manage a network of Trade Associates. These Trade Associates are specialists in international trade in certain industries and regions all over the world. With our Trade Associates we offer several trade services and educational programs to our tenants and members.

When introducing office spaces to your clients, what is your *modus operandi* in advising them based on their background, requirements and availability? How have you been able to increase your client base?

During the last decades, our client base has increased tremendously. As a result of expansion over time, we have leased out the new building first

to bigger tenants. The realisation of a new building takes a few years and during this period we first focus on larger companies, because they need more time to move than smaller ones. When a larger company moves out, most of the time, we rent out this unit to multiple tenants, leading to more smaller units.

Therefore, over time our client base has increased more or less automatically. WTC Amsterdam is the only building where tenants can have their own office of a room for two people of an area approximately 25 m² Lettable floor Area (LFA).

Most of the landlords don't want to rent out office spaces to these small companies. Regus, Wework, etc. offer flexible office spaces and are active and present in Amsterdam and in WTC Amsterdam. However, if a tenant doesn't have its own office then, WTC Amsterdam is a community and village of its own, where they can have their own small office.

When prospective tenants have interest in WTC Amsterdam, we support them by making their choices. Part of our organisation is a leasing team and we also work with several companies for office furnishing and providing ICT facilities.

Could you explain WTC Amsterdam's role in the Zuidaspas experiment?

WTC Amsterdam is part of a business district, which is called 'Zuidas' (South axis). When WTC Amsterdam was developed the business district wasn't called Zuidas. Actually, WTCA Amsterdam was one of the first buildings in the South of Amsterdam which stimulated the development of the area and still continuous to do so. Due to the development of the surroundings, the area was then called Zuidas since several years. The train station was even called 'WTC' in the past, but is now called 'Station (Amsterdam) Zuid'.

As a result of the economic development in The Netherlands and expansion of Zuidas, the accessibility of WTC Amsterdam and Zuidas by car has become a problem during rush hours. Therefore, we are trying to encourage people to use public transport (train, metro, tram, bus) or bicycle to travel from home to work. Together with the municipality and transport companies the Zuidaspas was developed. With this pas everybody can use all public transport with only one pas, but can also pay with it for taxis, shared cars and bikes.

As of October 2018, we started a new pilot project with the Zuidaspas of

our own. Employees of tenants can combine the Zuidaspas with the parking card to park their vehicles at WTC Amsterdam. If people don't use the parking for an entire day they can travel with public transport that day. We hope that people see the advantages of other options to travel. As WTC Amsterdam undergoes expansion, we have to change the norm for parking from 1 place per 125 up to 1 per 150 m² LFA. In the coming years, we will renovate tower D (approximately 15.000 m²) and expand with approximately 32.000 m² upto 47.000 m². However, we can't expand the parking garage (1.200 places), so we have a challenge. This new development is called Tower Ten.

Do you have synergetic activities with other WTCs and chambers of commerce in your country?

In The Netherlands we have established an 'Association of Cooperating WTCs in The Netherlands' (WTC-NL). It's an association within WTCA for The Netherlands only and has 10

contacts with the Government and is trying to bring in the global network of WTCs for a soft landing abroad. This is only possible if the WTCs in The Netherlands work together and is organised in an association.

In your opinion what needs to be done by World Trade Centers Association (WTCA), New York to increase interaction and collaborative activities among WTCs?

Supporting the approximately 330 members of WTCA from one place (headquartered in New York) is impossible. Also the different cultures and ways of doing business differ from regions to continents. In my opinion regionalisation and regional support is necessary. This decision is finally made and Europe will have the first 'regional office'. There will be two different functions and persons: acquisition (selling licenses), support and activation (of current members). Besides, I think a global digital platform for our tenants and members is crucial for the future of WTCA.

(EMA) has already chosen Zuidas to set up their new European office. Also several flow traders are headquartered in Amsterdam since Brexit was announced.

It is my understanding that Amsterdam will become the new European Center for banking. For commercial business, The Netherlands is interesting to businesses because of the fiscal climate. Lots of companies choose The Netherlands as their European headquarters.

What are some of the joint events and/or delegation visits that can be hosted and/or organised by World Trade Centre Mumbai together with WTC Amsterdam?

That's very difficult to answer, because in the past we have tried to host, receive and organise trade missions. However, our tenants and members weren't very enthusiastic. The main reason is that they already have contacts all over the world and are doing business abroad. Besides that, lots of companies are active in the business support or services (banking, finance, legal, human resource, consulting, real estate, etc.) and are indirectly involved in doing business.

What is your message to an Indian business wanting to set its base in WTC Amsterdam?

There is only one place to start your business in The Netherlands; nearby Schiphol Airport and the vibrant city center of Amsterdam: WTC Amsterdam - We arrange your housing and necessary facilities and services, so you can focus on your business. WTC Amsterdam - where business comes to life!

“WTC Amsterdam - where business comes to life!”

members. The purpose is working together and serving our tenants and members in The Netherlands.

The role and responsibility of the Chamber of Commerce in The Netherlands has changed in the recent years. Their only focus now is the registration of companies active in The Netherlands. They no longer support and advise the companies anymore to do business abroad in terms of exports. This was an important reason to establish WTC-NL.

WTC-NL is trying to fill up this gap and fulfill this role together with our Trade Associates. WTC-NL has also

What are some of the business opportunities available to the region that WTC Amsterdam serves? Could you shed light on the fiscal climate of Amsterdam?

Brexit is very important for Europe and The Netherlands at this moment and will unfold in the coming months and years. By the end of March 2019, United Kingdom (UK) will leave the European Union (EU). I think The Netherlands will benefit from Brexit, because several companies will have to move their businesses and offices from UK to other countries within EU. The main reason is the work permit for people from abroad and outside EU. The European Medicine Agency

Sangli: Upcoming Food Processing Hub of Maharashtra



SANGLI DISTRICT

Sangli is situated in the south east of the State of Maharashtra bounded by Satara and Solapur districts to the north, Vijapur district to the east, Kolhapur and Belgum districts to the south and Ratnagiri district to the west. The place is famously known for a number of things – Turmeric capital of India, seat of Marathi drama, sugar belt of India and home to vintage and high-quality wine. The district has one municipal corporation Sangli, Miraj and Kupwad Municipal Corporation and four municipalities – Tasgaon, Vita, Astha and Islampur and 714 Grampanchayats.

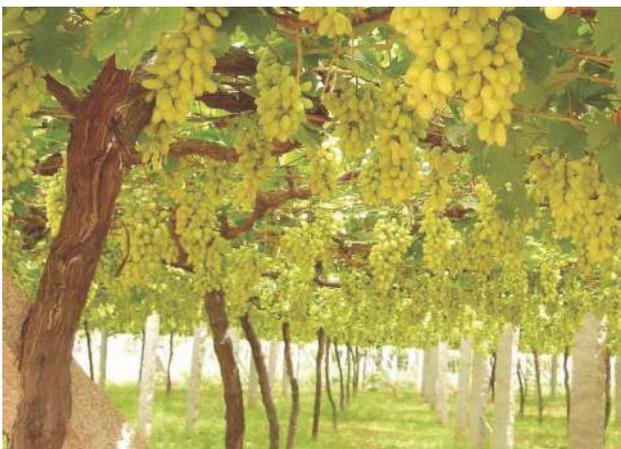
Agriculture

Agriculture is the main source of livelihood of the rural population in the region. Jawar, bajari, rice and wheat are the staple foods in Sangli, while soybean, pulses and

sugarcane are other important crops grown in the area. Sangli is one among the largest grape producing districts in India, having a huge wholesale grape market. There are wine industrial areas in which small and large industries are operating. The dairy industry has helped the weaker section of society to improve their economic conditions. Overall Sangli is one of the developed districts in agricultural development activities.

Industry

The industrial town of Kirloskarwadi which was started by the famous industrialist Mr. Laxmanrao Kirloskar was the flagship manufacturing plant of Kirloskar Brothers Ltd. to come up in the city. The other industrial areas are Sangli-Miraj (Miraj Block), Sangli-Miraj (Kupwad Block), Sangli IT Park, Islampur, Shirala (Growth Center), Jath



(Mini), Kavathemahankal (Mini), Kadegaon (Mini), Addl. Kadegaon, Palus (Mini), Addl. Palus (Wine Park), Vita (Growth Center), Shalgaon Bombalewadi

The co-operative industrial estates are Vasantdada Industrial Estate Cooperative Society, Sangli; Govindraoji Marathe Industrial Estate Cooperative Society; Dr. Patangrao Kadam Industrial Estate Cooperative Society; Tasgaon Industrial Estate Cooperative Society; Vita Gramin Industrial Estate Cooperative Society and Sanjay Cooperative Industrial Vasahat. Madjavamagar.

Large industries are present in the following industries – sugar; yarn; industrial, anhydrous and ethyl alcohol; maize processing; rectified spirit; turmeric powder; polypropylene; articles (mats); non-conventional energy; newsprint; power generation, banana puree; cotton waste; and waste and scrap. While micro & small enterprises and artisan units in Sangli are engaged in metallurgy; tailoring; pottery; bamboo, jaggery and paper making; pottery; apiculture; leather activity; carpentry and precious metal works.

The major exportable items of Sangli are turmeric, raisins, grapes, grape wine, engineering components, readymade garments, etc.

Growth Avenues

Sangli has immense growth potential in the agri-processing sector, namely:

- Fruit processing – Being one of the largest grape producing areas in Maharashtra, it has scope for raisin making and wine making. Many upcoming wineries that could meet international standards would give boost to exports in this sector.
- Sangli Food Park is being planned on 305 acre plot at Mane Rajuri near Sangli city, which is an appropriate location for processing grapes, turmeric, mangoes, pomegranates, citrus fruits and custard apple.
- Common Facility Centre which includes cold-storage, effluent treatment and social infrastructure has been created for Raisin Making Cluster Sangli under MSE-CDP Scheme would go a long way in enhancing the export of raisins to international avenues that comply with international packaging standards.

Vendorisation / Ancillarisation of the Industry include engineering items; electrical & electronics components;

defence; auto components and ammunition spares; sugar mill based; steel fabricated items; hardware items; etc.

Potential Enterprises for MSMEs

The MSME sector has high potential in areas such as organic pesticides and fertilizers; inverters and UPS for domestic uses; engineering workshops; fruit processing of grapes, tomatoes, pomegranates, papaya, mango, dairy products i.e. cheese, paneer, ice cream; and turmeric processing. It has medium potential in readymade garments; agricultural implements; automobile servicing and fabrication. It also has some potential in dyeing and printing; wooden furniture; R.C.C. pipes and particle board; corrugated boxes and paper bags; detergent soaps and powder; plastic moulded articles; canvas bags and shoes; artificial and good jewellery; machine components; school uniforms; surgical dresses and textile screen printing.

Cluster Development

- Raisin Making Cluster has about 138 functional units with a turnover of Rs. 150 crore. It provides jobs to 2000 employees. Exports are valued at Rs. 80 crore. Average investment in plant and machinery is Rs. 15 lakhs.
- Textile Cluster has about 50 functional units with a turnover of Rs. 16 crore, employing 1000 numbers. 50 per cent of the total turnover will be exported after completion of the cluster. Average investment in plant & machinery is Rs. 19.68 lakhs.
- Turmeric Cluster has about 54 functional units of which 38 are registered and 16 unregistered. It has a turnover of Rs. 10 crore and conducts indirect





exports. It provides jobs to 900 employees. Average investment in plant and machinery is Rs. 5 lakhs.

Tourism

Sangli is a tourist paradise even for the most discerning traveler. It has important places for sightseeing.

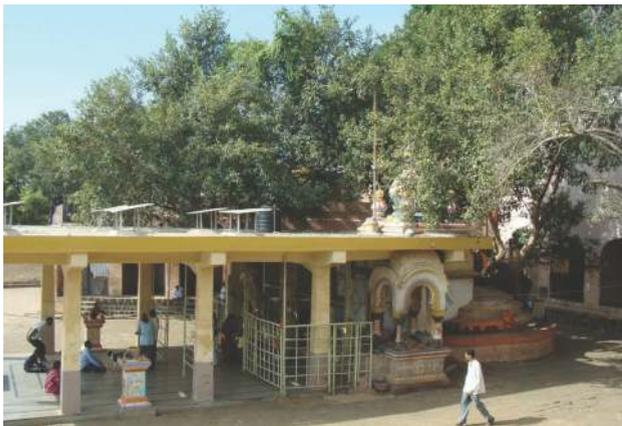
- **Shri. Datta Mandir, Audumbar** – Audumbar houses the Dattatraya shrine which is held in highest reverence. The shrine was built for Saint Nar-sirhha

Sarasvati who is considered to be a reincarnation of Lord Dattatraya.

- **Dandoba Hill Forest Preserve** – The forest preserve is rich in flora and fauna. There are historical temples on the hill, besides, it provides ample scope for trekking and hiking.
- **Meerasaheb Darga** - Hazrat Meerasaheb was a Sufi saint who propagated Islam in India. Millions of people flock to the Darga to pay homage to him.
- **Sagareshwar Wildlife Sanctuary** – The wildlife sanctuary is man-made, covering an area of 10.87 km². It has an artificially cultivate forest and the wildlife species have been introduced to the forest.

Sources:

- www.dcmsme.gov.in/dips/2016-17/DIP%20Sangli.pdf
- <https://www.sangli.nic.in>
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Shri. Datta Mandir, Audumbar



Dandoba Hill Forest Preserve



Meerasaheb Darga - Hazrat Meerasaheb



Sagareshwar Wildlife Sanctuary

To Subsidise or Not to Subsidise?

It is not the first time and in all likelihood this will not be the last. The debate over export subsidies has resurfaced at the WTO with India occupying a place in the spotlight.

On May 4th, 2018 the United States Trade Representative filed a complaint (referred to as a counter notification) against India with the World Trade Organization (WTO) Committee on Agriculture (COA). In their joint statement, the US Trade Representative and the Department of Agriculture alleged that India had 'underreported its market price support for wheat and rice' thereby violating the framework of domestic support that the WTO permits. In July 2018, the dispute entered a stage of panel proceedings (a stage preceded by consultations).

Of late, the EU and 11 other countries including Canada, Republic of Korea, Russia and Brazil have joined the dispute as 3rd parties. The case now has both substance and weight.

The dispute calls into play a pivotal dilemma of multilateral trade policy negotiations: to subsidize or not to subsidize. It is then of value to break the debate down into smaller components in order to churn out the intrinsic nature of the dilemma.

The Trade Off: Protection Vs Obligation

Essentially there are two conflicting questions a regulator or policy maker faces at the WTO; must we protect our domestic industry? (Hint: the domestic industry may have a large voting share) or must we adhere to WTO commitments and refrain from implementing a policy that may

distort a stable international trading system? (Hint: protecting domestic industry means disturbing 'free and competitive markets')

So the trade-off, assuming that there is one, is between policy autonomy and international obligations. This trade-off is not unique to trade. It applies at every cornerstone of global governance. Think about international security and whether or not a country must have the right to protect its national security through any and all means necessary (Hint: the last two times the answer was 'yes' the result was World War I & II).



The Settlement

In reality, this trade-off is replaced by a strategic settlement. Hence, the solution that global governance offers is one that supports the rights of a sovereign to govern its own land but ensures that these rights do not interfere with the goals of global governance such as international peace and open markets. This is done through 'multilateral disciplines' which establish norms that govern how national policies are made and implemented i.e. rules about making rules.

If one were to apply this logic to the

case at hand i.e. agricultural subsidies, it shows the core of the complaint lodged by the US Trade Representative against India. The US has not complained against the existence of Indian agricultural subsidies. The complaint is aimed at the trade distorting effects of these subsidies (Agreements such as the Agreement on Agriculture were meant to prevent precisely this).

In particular, the US appears to have argued that by underreporting the amount provided, India has breached two key principles of 'multilateral discipline'; transparency and reliability.

Why then is it important to have such principles in place? What does regulating subsidies mean and how is done?

Stop! Look! Go! Defining and Regulating Subsidies

Regulation begins with definition. Defining a subsidy determines what is to be regulated and how. At a basic level, the WTO defines subsidies as an instrument of domestic protection that has all three of the following components; (i) a financial contribution (ii) provided by a government or any public body within the national territory and (iii) it confers a benefit on the receiving party.

However, even though a policy is identified as a subsidy it must have a 'market distorting' effect i.e. it must distort the allocation of resources within an economy. The catch here is that a subsidy, if widely available across the economy, will not have a distorting effect. Therefore, for a subsidy to be subject to discipline it

What is a subsidy and is it subject to WTO norms?

A domestic protection instrument that

- ✓ **Is a financial contribution**
- ✓ **Is provided by a government or any public body within the national territory**
- ✓ **Confers a benefit on the receiving party**
- ✓ **Has a market distorting effect**

must have 'specificity'; it must be offered to a particular company/group of companies or an industry/group of industries.

For instance, it can be argued that the Merchandise Export from India Scheme (MEIS) does not have a distorting effect owing to its substantial coverage of industries, eligible export destinations and products. Those products that are not entitled to the benefit under MEIS, with some exceptions, are either prohibited, in transit or are eligible for other benefits (e.g. deemed exports).

There are indeed a few more nuances to the definition. However, the next crucial step is finding the balance through establishing disciplines.

The Traffic Light Model

The disciplines that subsidies are subject to are comparable to an age-old tool of regulation: a traffic light. At any traffic light, red is an indication to

'stop', amber is an indication to 'head with caution or slow down' and green is an indication to 'unconditionally proceed'.

The WTO categorises subsidies into boxes based on this exact logical outlay. 'Green box' subsidies are carte blanche (do as you please) arrangements, 'amber box' subsidies have to be phased out in accordance with 'reduction commitments' and 'red box' subsidies are prohibited.



The objective here is to ensure that the level of distortion that a subsidy produces is either minimized or nullified.

Agriculture and Multilateral Governance

Placing agriculture at the international negotiating table has never been popular among trade negotiators. Indeed, given the employment capacity of the sector (particularly in emerging markets) and the centrality in policy making that the sector demands, this should not be surprising. Compromises, disciplines and deals in agricultural trade are thus relatively scarce.

However, progress has been made. The Agreement on Agriculture (AoA) that came into force in 1995 is an epitome in this context. Decisions that have been taken at the ministerial conferences in Bali (2013) and Nairobi (2015) have been under the realm of the AoA.

Agricultural subsidies are regulated with added complexity. According to the Agriculture Agreement, there is no red box for domestic support for the agricultural sector. There is however, a blue box.

According to the WTO the blue box contains all those instruments of domestic support such as subsidies (which fall under the amber box) that additionally require farmers to limit production (Paragraph 5, Article 6 of AoA). These are not subject to reduction commitments if certain conditions that are defined in the Agreement are met. Hence, policy autonomy is both granted and subject to discipline.

In an environment where sceptics of economic integration acquire both political clout and public office, the onus is on the multilateral model of governance to deliver sustainable solutions. Granting policy autonomy to countries whilst regulating its operation is a vital part of such solutions. In the context of subsidies, this means subjecting them to a traffic light and ensuring that the playing field is as even as it could possibly be.

Developing economies must be able to protect their industries. However, minimizing and possibly fading out their distorting effects is an indispensable part of the tale.



‘India Needs to Create an Export Culture’, Say Experts

Panel Discussion on ‘How to Revive Stagnant Exports’ was organised by MVIRDC World Trade Centre Mumbai and All India Association of Industries in association with Business Standard. Panellist Dr. Rupa Rege Nitsure, Group Chief Economist, L&T Finance Holdings said, “Over the years, we have diversified export destination and basket. From 45% share of US and EU markets in 2000, it has now come down to 30%. The share of emerging markets is 50% today. But quick, short-term fixes are not helping much. We need to create an export culture, address fundamental issues like shortages of transport network, logistics, energy, bring down transportation costs, improve ease of doing business and constantly review our FTAs”.



From (L-R): Mr. Rajesh Bhayani, Associate Editor, Business Standard; Mr. Prahalathan Iyer, Chief General Manager, Research & Analysis Group, EXIM Bank; Mr. Keyur Parekh, Vice President, Welspun Global Brands Limited; Mr. Krishanlal Dhingra, Regional Chairman (WR), EEPIC India; Dr. Rupa Rege Nitsure, Group Chief Economist, L&T Finance Holdings; Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai, Mr. Mangesh Soman, Joint President (Corporate Economics Cell), Aditya Birla Group and Dr. Rajat Srivastava, Director & Regional Head, EEPIC India, Western Region.

Dr. Rege said “Export deceleration has been significant in the past five years. Both traditional and non-traditional exports have weakened. Traditional export growth has reduced from 14% in the decade ending FY12 to 0.4% in the current year, while non-traditional export growth has come down from 21.5% to 4.7%. When export deceleration is accompanied with worsening of trade balance and high current account deficit, we go for liberalising FDI in debt, costly NRI deposits or sovereign bonds. To promote exports, we come out with sops, subsidies, interest subvention, etc. But these do not help to revive exports on a sustainable basis”.

Suggesting that a lot could be learnt from China, Dr. Rege iterated that China created SEZs, formulated different laws of business for districts located next to the coasts, made huge investments in labour-intensive sectors and skill development, promoted new cities and invested in urbanisation, and used its ties with non residents in Hong Kong and Taiwan to get skilled labour force, FDI and entrepreneurs. India should emulate such measures for reviving its stagnant exports.

Panellist Mr. Mangesh Soman, Joint President (Corporate Economics Cell), Aditya Birla Group remarked, “Although

overall merchandise exports have stagnated, there are two numbers that have grown in recent years – the share of MSMEs in India’s exports have increased from 42% in FY14 to 50% in FY16, and the amount of export incentives under the Merchandise Exports from India Scheme, has expanded to around 8000 tariff lines, covering nearly three-fourth of the product lines. Suggesting that export-intensive manufacturing operations which include labour-intensive sectors like apparel, leather and gems and jewellery, as also auto components and engineering seek to be long-term, steady players in the export market, he added, “Nearly two-third of the global trade is through participation in Global Value Chains which requires adherence to strict quality norms, timely supplies and continued productivity growth. It is also necessary to keep moving up the value chain”.

Proposing measures to revive exports, Mr. Soman said “As the export incentives are phased out, we would need to look at export promotion in terms of promoting competitiveness and participation in value chains. Some of the policy actions, from a long-term viewpoint include facilitating scale-up through labour reforms, easier land acquisition at coastal economic zones, encouraging skill development through partnerships between govern-

ment's export promotion agencies and industry bodies and technology upgradation schemes for more sectors".

He concluded his remarks saying "India should be more tolerant of a moderately undervalued currency. While this cannot be an officially stated objective and cannot be ensured at all times, given the other macroeconomic considerations and objectives, to the extent possible, the extent of intervention can be skewed towards maintaining the rupee at a more competitive level".

Panellist Mr. Keyur Parekh, Vice President, Welspun Global Brands Limited said, "Textile plays a major role in the Indian economy, as it contributes 14% to the industrial production and 4% to GDP. With over 45 million people, the industry is one of the largest employment generators, and is one of the largest contributors to India's exports, contributing about 13% to total exports. Under the impact of GST roll out, textile and garment exports have missed the USD 45 billion target for 2017-18 (only close to USD 40 billion was achieved) and has resulted in tariff advantages being enjoyed by competitors like Bangladesh and Vietnam".

Offering measures to revive exports, Mr. Parekh said "We need to focus on 'Ease of Doing Exports'. India needs a single platform like a Green Channel as we compete with emerging markets. Effective exchange rate management would be critical to achieve a significant increase in exports from India. The government should encourage setting up of more integrated textile units to increase productivity and efficiency, ensure a level-playing field with country peers competing in EU/UK markets, sign free trade pacts with major markets like EU, US, Canada and Britain to equalise market access positions with key competitors and iron out all the glitches arising out of GST implementation. Indian players need to gear themselves with the changing landscape and its requirements such as e-commerce, millennials, etc.".

Panellist Mr. Prahalthan Iyer, Chief General Manager, Research & Analysis Group, EXIM Bank opined that "During the global financial crisis, there was an estimated decline of 20% in trade due to non-availability of trade finance. Following the global financial crisis, there has been greater selectivity in risk taking, and flight to quality customers in trade finance markets. There has been increase in difficulties faced by low income countries to access the trade finance on affordable terms. There are structural difficulties in developing countries - ranging

from lack of know-how in local banks, mistrust, large collateral requirements and high fees for loans. These challenges were present even before 2008, but have now aggravated".

Mr. Iyer added, "ADB has estimated in its survey that the unmet global demand for trade finance could be as high as USD 2 trillion. In Asian developing economies alone, the estimated shortage could be as high as USD 1 trillion. With the introduction of risk-based capital standards by BASEL, the role played by credit rating agencies and their country risk models have high influence on the financial markets. It is estimated that BASEL III regulations would make the trade finance costlier to the tune of 15% - 37%, which in turn could take down the trade finance capacity by as much as 6%".

Panellist Mr. Krishanlal Dhingra, Regional Chairman (WR), EEPIC India said, "GST implementation has not been smooth. It is being streamlined now and the issues faced will settle soon. We need to exempt taxes on production of exports and impose anti-dumping and safeguard measures. The government has a scheme of reimbursing 50% of the expenses incurred by businesses fighting anti-dumping cases, with a maximum of Rs. 2 crore. We are recommending the government to raise it to 75 per cent. Further, we need a shipping regulator like telecom and insurance regulators to remove malpractices in the industry".

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai remarked, "Trade infrastructure should be upgraded to meet international standards as this will facilitate exports from India and also make MSMEs competitive in the global markets. Depreciation of rupee may not be an answer to revive exports. We should also try to promote import substitution to strengthen MSMEs' productivity, innovation and competitiveness. There is a need to lay thrust on improving infrastructure, boost manufacturing sector and reduce transaction costs to revive our stagnant exports".

The panel discussion was moderated by Mr. Rajesh Bhayani, Associate Editor, Business Standard.

The panel discussion was organised at MVIRDC World Trade Centre Mumbai on July 6, 2018.



Orientation Programme Provides Guidance to Women Entrepreneurs in Exports

An Orientation Programme on Women Entrepreneurs was organised for 25-30 women entrepreneurs from Kolhapur and Ratnagiri to guide them in promoting their business across regions of Maharashtra and India through the World Trade Centre Mumbai network. The entrepreneurs represented sectors such as home-made edible products, financial services, hotel industry, etc. who are members of

Saturday Club Global Trust, an NGO dedicated to promote entrepreneurship among people in Maharashtra.

Ms. Ashlesha Parchure, Director, VR Food Tech addressed the session on 'Fundamental requirements for export of edible items'. Ms. Parchure discussed three important criteria in order to foray into food exports, which include manufacturing license, IEC code and food regulatory systems of importing countries.

Ms. Chhaya Sehgal, Founder and Chief Executive Officer, The Winning Edge spoke of her humble beginnings and shared experiences on her entrepreneurial journey.



A view of the orientation programme in progress.

The orientation programme was held at MVIRDC World Trade Centre Mumbai on July 12, 2018.

Infosys Co-Founder Discusses Data Security Issues

Speaker Series on the topic 'Dealing with Disruption' was organised by Meghnad Desai Academy of Economics in association with MVIRDC World Trade Centre Mumbai. Mr. Nandan Nilekani, co-Founder, Infosys delivered a lecture which discussed data security issues worldwide with special focus on India.

Mr. Nilekani said that India has one of the best infrastructures for migrating from cash, which is a sovereign function, to digital, which is a more private-led function, in a way that doesn't create monopolies. There is no real anti-trust framework on how data creates monopolies since in many cases, services are free and

therefore, it can be argued that consumer welfare is not affected. However, on the other hand, it is known that there is a vast amount of data which can give rise to unfair competitive advantage.



Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai felicitating Mr. Nandan Nilekani, co-Founder, Infosys.

Urban mobility has three simultaneous innovations taking place in the areas of rise in aggregation, shift to electric vehicles and autonomous driving. These three will aid each other and a company with the best algorithm will give the smoothest and best service.

The lecture series was held at MVIRDC World Trade Centre Mumbai on July 17, 2018.

WTC Mumbai Vice Chair Attends WTCA Board Meeting

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre and Board Member, World Trade Centers Association, New York (WTCA, NY) participated in WTCA, NY Boarding Meeting. The discussions surrounded the core activities of the Association.

The board meeting was held in London on July 21-22, 2018.



From (L-R) Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai and Board Member, World Trade Centers Association, New York (WTCA, NY); Mr. John Drew, Chairman, World Trade Center Association (WTCA) and Mr. Walter Yeh, Executive Vice President, Taiwan External Trade Development Council (TAITRA).

Recycling Waste Leads to Sustainable Practices in Corporate World

A Pet Bottle Crusher Machine was installed at the North Lobby side of Centre 1 Building of MVIRDC World Trade Centre Mumbai, which was in keeping with Swacch Bharat Abhiyan, Government of

India initiative, to keep the environment clean and green with disposal of plastic bottles. The machine was procured from Biocrux, which would also provide assistance in disposal of flex.



Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai using the new pet bottle crusher machine.

The installation of the pet bottle crusher machine would serve the purpose of neutralising pet bottles at source by reducing volume upto 85%; addressing space requirements for storage of bottles; increasing efficiency and effective waste management; adhering to municipal norms (MSW 2016) of segregation and recycling and reduction of carbon dioxide emissions as a result of 100 per cent processing, reduction in transportation and minimising fuel usage in the burning process.

The installation was carried out at MVIRDC World Trade Centre Mumbai on August 1, 2018.

Maharashtra Looks to Thailand's Support in Food, Dairy Processing and SME Sectors, Says Hon'ble Mr. Subhash Desai

A Roundtable Discussion on SMEs with government delegation from Thailand was organised by MVIRDC World Trade Centre Mumbai. Mr. Subhash Desai, Hon'ble Minister for Industries and Mining, Government of Maharashtra said, "Thailand and Maharashtra can work together to uplift the small and medium enterprises (SMEs) to higher levels. SMEs in Thailand and Maharashtra can explore joint collaborations in food processing, dairy, textiles and information technology sectors. Maharashtra produces million tonnes of milk; but there is inadequate processing facility in the dairy sector. Maharashtra has diverse climatic

process of being developed. "My dream is to see majority of garments in the world market to be labeled as 'Made in India' products".

Mr. Desai said Maharashtra accounts for 15% of India's GDP, more than 40% of exports and attracts 50% of India's total foreign direct investment (last year). This proves Maharashtra is the most investment friendly state in India.

Speaking about government support to SMEs, the minister informed, "Maharashtra has special policy for SMEs and the government supports SMEs in land allotment, licensing, reservation and procurement so that they do not have to compete with large enterprises."



Mr. Subhash Desai, Hon'ble Minister for Industries and Mining, Government of Maharashtra being felicitated by Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai. Also present (L-R): Mr. Y. R. Warkerkar, Director General, MVIRDC World Trade Centre Mumbai; Mr. Ekapol Poolpipat, Consul General, Royal Thai Consulate-General Mumbai and Dr. Wimonkarn Kosumas, Deputy Director General, Small and Medium Enterprises Promotion of Thailand.

conditions favourable for producing large variety of crops. Farmers in Maharashtra are growing high quality food crops supported by substantial research and development. We look for Thailand's partnership in secondary treatment of these food crops, which include preservation, processing, packaging and export".

Mr. Desai further said that he expects Thailand's support for value addition in the textile sector. Maharashtra has set up a dedicated textile park and nine more are in the

Dr. Wimonkarn Kosumas, Deputy Director General, Small and Medium Enterprises Promotion of Thailand outlined a four-point programme to strengthen bilateral ties between India and Maharashtra. Specifically, Dr. Kosumas sought India's strategic partnership in digitising SMEs in the country. The four-point programme mentioned by her are setting up a dedicated Maharashtra desk in the Office of Small and Medium Enterprises Promotion (OSMEP) in Thailand, holding Thailand-Maharashtra SME festival (including round table discussion and trade fair) next year, linking artisans and craftsmen of Maharashtra with the designers in Thailand and promoting SME collaboration in food packaging technologies.

Considering that SMEs in Thailand account for 99.7% of all enterprises and generate 88% of employment, the Office of Small and Medium Enterprises Promotion (OSMEP) has been brought under the direct supervision of the Prime Minister of Thailand. There is no disparity of income and tremendous opportunity for employment created by the sector, she remarked.

Dr. Kosumas further informed, "This is the 3rd time I am

visiting Mumbai in the last five years. There is tremendous potential to enhance partnership between Thailand and Maharashtra. The OSMEP has set up a dedicated desk to promote SME collaboration with Italy and Japan. We can set up similar dedicated desk for Maharashtra as well."

Dr. Kosumas invited SMEs from Maharashtra to participate in the forthcoming trade events in Thailand such as Propak Asia (June 12-15, 2019), Food Pack Asia 2019.

Dr. Kosumas also highlighted the success of Thailand's export-promotion programme OTOP (One Tambon One Product) and expressed willingness to share this experience with India. Thailand ranks 11th in the world in attracting tourists and the country is also a leading exporter of lifestyle design products.

India-Thailand relationship is driven by tourism and entertainment industries. Indian movies and television shows such as Mahabharata are popular among Thai households, she added.

Mr. Ekapol Poolpipat, Consul General, Royal Thai Consulate-General, Mumbai said, "Maharashtra is not

only the financial and commercial hub of India, it is also one of the largest markets in the country. My mission is to promote bilateral partnership in three areas: commerce, innovation and culture. This roundtable discussion is an important step to take forward our partnership. In future, we must hold a series of such roundtable discussions for the benefit of our SMEs."

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai said, "India's bilateral trade with Thailand is USD 10.8 billion and we have the potential to double this volume in the next three years. Maharashtra and Thailand have great potential for partnership. Maharashtra is a leading producer of mangoes, chicku, grapes, banana and other food crops. However, 40% of food crops perish before reaching the market. Therefore, we need more food processing units and cold storages near farmgate. This is the right opportunity to develop partnership with Thailand in food processing sector as Indian government aims to double the income of farmers by 2022".

The roundtable discussion was held at MVIRDC World Trade Centre Mumbai on August 3, 2018.

Uzbekistan Set to Increase Bilateral Trade with India

Mr. Sh. Burnashev, Deputy Chairman - State of Investment Committee, Republic of Uzbekistan led a high-level delegation of ministers and representative of industry with a view to connect with their counterparts in government and industry. The sectors that were covered were healthcare, agriculture, water management, geology, mineral resources, tourism, electronics, home appliances, construction materials, textiles, leather, pharmaceuticals, chemicals, fertilisers and food processing. The ministers on the delegation included Mr. S. Saifnazarov, Deputy Minister for Foreign Trade, Republic of Uzbekistan; Mr. G. Jamalov, Deputy Minister of Housing and Communal Services, Republic of Uzbekistan; Mrs. G. Urmanova, Deputy Minister of Healthcare, Republic of Uzbekistan and Mr. B. Yusupov, Deputy Minister of Agriculture and Water Management, Republic of Uzbekistan.

The event was held in New Delhi on August 6, 2018.



From (L-R): H. E. Mr. Sodiq Safoev, First Deputy Chairman of the upper house of parliament of Uzbekistan; Mr. Abdulaziz Kamilov, Minister of Foreign Affairs, Uzbekistan; H. E. Mr. Vinod Kumar, Indian Ambassador in Uzbekistan and Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai.

MVIRDC WTC Mumbai Celebrates the Spirit of Independence Day

India's 72nd Independence Day was celebrated by MVIRDC World Trade Centre Mumbai with a Musical Programme – Medley of Patriotic Songs by Mr. Shailendra Bharti, a renowned singer with a rich artistic temperament and melodious voice along with accompanied artists. The audience were enthralled by his performance and swayed and clapped to every beat and

joined in singing the patriotic songs. The audience also placed popular patriotic song requests which were obliged by the singer.

The musical programme was held at MVIRDC World Trade Centre Mumbai on August 14, 2018.



A view of the musical programme in progress.

World Trade Center Indianapolis Seeks to Enhance Trade with India

Mr. Greg Zoeller, Chairman, World Trade Center Indianapolis visited MVIRDC World Trade Center Mumbai with a view to promote World Trade Center Indianapolis as an ideal destination for IT companies in India to locate their offices. Similarly, service companies could follow suite, as there is immense potential in the city of Indianapolis for the sector.

The meeting took place at MVIRDC World Trade Centre Mumbai on August 17, 2018.



Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai (right) felicitating Mr. Greg Zoeller, Chairman, World Trade Center Indianapolis (center). Also present is Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai (left).

Understanding Impact of Holocaust through Exhibition on Anne Frank

An exhibition on the 'Diary of Anne Frank' was organised on the experiences and living conditions in Amsterdam of Anne Frank, a young Jewish girl, during the Holocaust. Anne Frank received a diary for her birthday where she noted the happenings and her experiences of her times as a twelve year old, which was her only and greatest source of comfort and support. Anne's diary begins at a crucial point in her life, and she lucidly depicts her life while hiding from the Nazis.

School students in the vicinity of the Centre were invited to view the exhibition.

The exhibition was held at MVIRDC World Trade Centre Mumbai on August 27, 2018.



Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai (right) and members of consular corps interacting with a school student on the exhibition.

Indiana Explores Sister-State Agreement with Maharashtra, says Mr. Schellinger

An interactive meeting in honour of Mr. James A. Schellinger, Secretary of Commerce for the State of Indiana on 'Strengthening Indiana-India Economic Relations' was organised by MVIRDC World



Mr. James A. Schellinger, Secretary of Commerce for the State of Indiana (left) being felicitated by Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai (right).

Trade Centre Mumbai. Mr. Schellinger said, "Government of Indiana is excited about the growing partnership with India. In the last three years, our bilateral relation with India has intensified significantly. Our bilateral relationship is based on the shared values of honesty and trust professed by India's Father of Nation Mahatma Gandhi. Indiana is exploring partnership with India in six major sectors namely, advanced manufacturing, aerospace & defence, agro-science, life science, logistics and information technology. Indiana has the second lowest cost of living in USA. This is my third visit to India and first visit to Mumbai and we are excited with the prospects for collaboration with Government of Maharashtra. Governor of Indiana Mr. Eric Holcomb will visit India in 2019 to strengthen our relationship further. We are exploring Sister-State partnership agreement with Maharashtra, on the lines of the one we have entered into with Karnataka".

The Governor of Indiana is more outward looking than his predecessors. Indiana has attracted the maximum trade missions under this Governor, Mr. Schellinger

added. Already, Indian companies such as WIPRO, Infosys and TCS have commercial presence in Indiana.

Speaking about the advantages of Indiana, Mr. Schellinger pointed out, "The state of Indiana had stable and predictable business environment with minimal regulations and low tax rates. More than 38 countries have invested in Indiana and they employ 195,000 workers. Nine Indian companies have invested in Indiana so far. Innovation and entrepreneurship are the heart of our economy and Government of Indiana is planning to invest USD 1 billion in this area. Indiana has a USD 31 billion agro-science industry and USD 62 billion life science sector. There is lot of potential to work in cutting edge technologies such as artificial intelligence, internet of things, etc. 85% of the manufacturing sector in Indiana is adopting digitisation."

For the first time in Indiana, the Governor has introduced 20-year programme to improve infrastructure. Indiana is at the crossroads of America as many inter-state highways pass through this state, it is home to the 2nd largest FedEx air hub worldwide. Indiana provides the

only statewide port system with direct waterway access to two U.S. coasts.

Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai introduced the activities of the Centre to Mr. Schellinger and expressed willingness to work closely with Government of Indiana to promote bilateral relations. "World Trade Centre Mumbai receives over 60 trade delegations every year led by ministers, diplomats, and other top government officials besides representatives from trade and industry. The motto of MVIRDC World Trade Centre Mumbai is 'Prosperity Through Trade'".

Mr. Kalantri concluded by saying, "Today, bilateral trade volume between India and USA is USD 125 billion, which can double in the next three years if tariff barriers are removed and policy becomes conducive."

The interactive meeting is held MVIRDC World Trade Centre Mumbai on September 6, 2018.

MVIRDC World Trade Centre Mumbai Commemorates Founder's Birth Anniversary

On the occasion of the Engineer's Day in India and the 157th birth anniversary of Sir Mokshagundam Visvesvaraya, Founder, M Visvesvaraya Industrial Research and Development Centre, promoter of World Trade Centre Mumbai, Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai (left) and Mr. Sharad Upasani, Vice Chairman, MVIRDC World Trade Centre Mumbai (right) garlanded the bust of Sir M. Visvesvaraya.

The celebrations were held at MVIRDC World Trade Centre Mumbai on September 15, 2018.



Mr. Vijay Kalantri, Vice Chairman, MVIRDC World Trade Centre Mumbai and Mr. Sharad Upasani, Vice Chairman, MVIRDC World Trade Centre Mumbai garlanding the bust of Sir M. Visvesvaraya.

Iberia Consulting Company Facilitates Doing Business in Spain

An interactive meeting on 'Increasing Trade & Investment to Spain' with Iberian Office Trade & Investment representatives, namely, Mr. Txaber Fernandez Beldarrain, Associate Partner, Mr. Aritz Santiago, Associate Partner and Mr. Evgeny Goncharov, Business Development Manager was organised by MVIRDC World Trade Centre Mumbai in association with All India Association of Industries and Iberian Office Trade & Investment.

The purpose behind the meeting was to help industry representatives understand the opportunities in building fruitful collaborations between India and Spain.

Mr. Goncharov made a powerpoint presentation where he elucidated the reasons of growing interests by prospective companies in both countries. He said that Spain was one of the most significant economies of the world ranking 13th in terms of size, an attractive destination for foreign investment and ninth largest recipient of FDI investment worldwide.

While India's economy was increasing in size it is slated to be one of the largest economies of the world.

Mr. Goncharov spoke of Spanish import to India which include animal, mineral and animal products; animal hides; metals; machines and transportation with textiles forming the bulk of imports. While Spanish exports to India include mineral and chemical products; plastics and rubber; textiles; metals; machines; etc.

Further, the presentation also stressed on the important markets across the world – North America (United States and Mexico); Central America (Costa Rica and Panama); South America (Argentina, Brazil, Bolivia, Chile, Colombia, Ecuador, Paraguay, Peru and Uruguay); Asia

(China, Philippines, India, Russia, Indonesia, Kazakhstan, Pakistan, South Korea, Uzbekistan and Vietnam); Africa (Ethiopia and Uganda) and Europe (Ukraine and United Kingdom).

The Spanish trade and investment body also presented examples of Indian companies exporting and importing to Spain. In order to get maximum benefit from the trade body, each company provides detailed information of



From (L-R): Mr. Anil Velde, Joint Director – Trade Promotion and Marketing, MVIRDC World Trade Centre Mumbai; Mr. Aritz Santiago, Associate Partner, Iberian Office Trade and Investment; Mr. Txaber Fernandez, Associate Partner, Iberian Office Trade and Investment; Captain Mr. Ramesh Gulati, Chairman & Managing Director, Crystal Shipping Co. Pvt. Ltd. and Mr. Evgeny Goncharov, Business Development Manager, Iberian Office Trade and Investment.

the products and its profile, which is used when enquiries are generated from businesses in India and Spain.

Some of the activities conducted by the body include market research and sales; assistance on trade fairs; temporary import of goods and presentation to distributors; industry research and analysis; recruitment of sales personnel; competitor analysis and facilitation of trade in Europe and Latin America.

The interactive meeting was held at MVIRDC World Trade Centre Mumbai on September 18, 2018.

Understanding Nuances of Intellectual Property System, Patents and its Impact on Businesses

A workshop on Understanding Intellectual Property System and Strategising Business through Patent was organised by MVIRDC World Trade Centre Mumbai. Mr. Parvez Kudrolli, Senior Associate, Institute of Intellectual Property Research & Development conducted the workshop.

Mr. Kudrolli explained the defining features of intellectual property rights and its differentiating characteristics from immovable property rights. He said intellectual property rights are legal rights on creation of brain or intellect. The owner of the rights can enjoy his intellect's product and prevent others from using them. Intellectual property rights can be bought, sold or licensed.

The main types of intellectual property rights are patents, copyrights, trademarks and designs. Mr. Kudrolli explained with examples the difference between these types of intellectual properties. Elaborating the key features of patents, Mr. Kudrolli said patents are granted for a product or process that fulfils the three criteria namely, newness, inventiveness and usefulness. The

inventor of a product or process must prescribe the technical invention description and drawings while applying for patent, Mr. Kudrolli informed. He clarified that no proof of concept or prototype is required while filing patent application.

Mr. Kudrolli illustrated with examples the kind of actions that amount to violation of intellectual property rights and the legal process to prosecute violators of such rights.

During the workshop, Mr. Kudrolli answered several queries raised by the participants regarding the types of intellectual property rights appropriate for their business, the legal process involved in registration and protection of intellectual property rights.

The workshop was held at MVIRDC World Trade Centre Mumbai on September 25, 2018.

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Mr. Parvez Kudrolli, Senior Associate, Institute of Intellectual Property Research & Development addressing the participants.

Kaizen Philosophy Can Lead to Business Continuity and Improvement

A session on 'Planning and Deploying Strategies for Excellence' was organised by MVIRDC World Trade Centre Mumbai in association with Kaizen Institute India. Kaizen is a Japanese business philosophy for 'continuous improvement' or 'change for the best' of working practices, personal efficiency, etc. It gained popularity in the corporate world by Japan's organisational theorist and management consultant Mr. Masaaki Imai. He is known for his significant contribution to quality management, specifically on Kaizen.

The session was conducted by Mr. N. Gopalakrishnan, Senior Consultant, Kaizen Institute.

Second, sustainable change needs culture building (direction and process of change); Third, committed / hands-on leadership (essential condition of success); Fourth, improving processes through people is the pathway to excellence (understanding operational excellence).

Kaizen Business System can be implemented by creating customer, shareholder and employee through long-term value. In order to achieve this, the organisation must incorporate five Kaizen values which include customer orientation, scientific orientation, process orientation, Gemba (continual improvement at real place) orientation and people orientation.



Mr. Anil Velde, Joint Director, MVIRDC World Trade Centre Mumbai felicitating Mr. N. Gopalakrishnan, Senior Consultant, Kaizen Institute.

The session stressed on four important aspects of Kaizen namely, the Case for a Change – 4 key paradigms, KBS, Kaizen™ Change Model (KCM) and Foundation: Values & Principles.

The Case for Change is based on four paradigms – First, the Kaizen™ compares working pattern of traditional organisation with that of Kaizen-led organisation;

Kaizen Change Model evolves from experiential learning. The model is built on the following – Kaizen strategy achieves business goals; Breakthrough Kaizen helps in transforming business process involving planning, doing, checking and acting; Daily Kaizen involves seeing problems, solving problems, sustaining improvements and improving pro-actively; Leaders' Kaizen (developing leadership for managing change); To develop management teams - it is important to change, lead the change, control the change and direct the change; Support Kaizen involves the processes of starting, developing, maturing and becoming autonomous.

There are eight roles to support the transformation process. These include governance; Kaizen standards; develop improvement skills; benefit tackling; communication and promotion; rewards and recognition; knowledge management and maturity assessment.

This session was attended by SMEs and several entrepreneurs.

The interactive session was held at MVIRDC World Trade Centre Mumbai on September 27, 2018.

Export Awareness Session for Engineering Sector

A session on Export Awareness for Engineering Sector was organised by World Trade Centre Bhubaneswar in association with Engineering Export Promotion Council (EEPC).

Chief Guest Mr. L. N. Gupta, IAS, Additional Chief Secretary, MSME Department, Government of Odisha in his inaugural address informed delegates that the State Government of Odisha is working stringently to further explore its export potential, having set an export target of Rs 1 lakh crore by 2025. While deliberating on the various facilities available in the State for assisting the exporters, Mr. Gupta emphasised the need for sector specific and focused interventions for effective promotion of exports. "Research is one of the key tools which would help the state in enhancing the interest of the entrepreneurs to enter into international trade," he said.

Mr. Pawan Sureka, Chairman, Functional Committee on Export Awareness (ER), EEPC India, informed that it was for the first time in the post-independence era that Indian engineering exports touched a new all-time high of USD 76.2 billion during the last financial year 2017-18. "It has really been a remarkable achievement by the engineering exporting community and we are thankful to both the state and the union governments for the guidance and assistance provided by them in our journey to achieve this feat," Mr. Sureka said. In 2017-18, the share of engineering sector to India's total exports was approximately 25%, which is maximum in terms of the contribution from a sector to the economy.

Ms. Anima Pandey, Regional Director, Eastern Region and Director (Membership), EEPC India projected a positive outlook on the potential for growth of downstream industries in the State of Odisha. Ms. Pandey shared a detailed presentation on EEPC and its opera-



Seated (L-R): Mr. Sukhbir Singh Badal, Deputy Directorate General Foreign Trade, Cuttack; Ms. Anima Pandey, Regional Director, Eastern Region and Director (Membership), EEPC India; Mr. L. N. Gupta, IAS, Additional Chief Secretary, MSME Department, Government of Odisha; Mr. Pawan Sureka, Chairman, Functional Committee on Export Awareness (ER), EEPC India; Mr. Sanjay Kumar Behera, Manager, Export Credit Guarantee Corporation, Government of India and Ms. Nimeshika Natarajan, Assistant Director, World Trade Centre Bhubaneswar.

tions. She detailed on how MSMEs particularly in the engineering sector could explore the opportunities of promoting their products with the assistance of EEPC. "We are expecting participation of over 100 companies this time for India Engineering Exhibition (INDEE) in the Philippines and the Bogota International Trade Show in Colombia in September," said Ms. Pandey.

Mr. Sukhbir Singh Badal, Deputy Directorate General Foreign Trade, Cuttack and Mr. Sanjay Kumar Behera, Manager, Export Credit Guarantee Corporation, Government of India made presentations on export assistance schemes of the Government of India undertaken by both the organisations respectively.

Ms. Nimeshika Natarajan, Assistant Director, World Trade Centre Bhubaneswar presented the activities of the Centre towards promoting exports from the State. She also presented the focus sectors of the State and the capacity building measures taken by the Centre for handholding MSMEs to increase their competence and enhance their export competitiveness in global markets.

The session was held at World Trade Centre Bhubaneswar on July 17, 2018.

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Representatives of Pennsylvania Explore Areas of Cooperation with Odisha

Officials from World Trade Centre Bhubaneswar met Ms. Sushama R. Kanetkar, Authorised Representative Director, Department of Community and Economic Development, Commonwealth of Pennsylvania, along with her colleague Ms. Supriya K. Associate Director, with a view to explore collaborative efforts in the sphere of international trade between Odisha and the State of Pennsylvania.

The interactions revealed the potential of both states and aimed at identifying the sectors for mutual business. Ms. Nimeshika Natarajan, Assistant Director, World Trade Centre Bhubaneswar spoke of the competitive advantage and potential of Odisha and highlighted the activities and initiatives taken by the Centre in handholding the entrepreneurs of the State.

Further, the representatives of the State of Pennsylvania interacted with a group of entrepreneurs representing sectors namely, education; skill development; information technology; engineering; steel and mining and renewable energy. They explained the facilitation services available for doing business with Pennsylvania. The entrepreneurs also gained insight into the economic and demographic portfolios of Pennsylvania and expressed their keenness to explore the possible opportunities for bilateral trade.



From (L-R): Ms. Asha Sarangi, Assistant Manager - Trade Promotion, World Trade Centre Bhubaneswar; Ms. Nimeshika Natarajan, Assistant Director, World Trade Centre Bhubaneswar; Mr. Pawan Sureka, Director, Pashupati Ispat Pvt. Ltd.; Mr. K. K. Das, Consultant, Lexmantra; Ms. Supriya K., Associate Director, Commonwealth of Pennsylvania; Mr. Soubhagya Routray, President, IT Association of Odisha; Mr. Ashwini Rath, Managing Director, Batoi Systems Pvt. Ltd. and Ms. Sushama R. Kanetkar, Authorised Representative Director, Department of Community and Economic Development, Commonwealth of Pennsylvania.

The meeting was held at World Trade Centre Bhubaneswar on July 17, 2018.

Seminar on Niryat Bandhu Scheme Emphasises on Handholding of New Export-Import Entrepreneurs

A seminar on Niryat Bandhu Scheme of the Government of India was organized by World Trade Centre Bhubaneswar in association with Directorate of Export Promotion & Marketing, Government of Odisha.

Mrs. Anindita Sengupta, Additional Director General of Foreign Trade, Kolkata delivered the Keynote Address. Mrs. Sengupta explained aspects of the Scheme, especially, support to new and prospective exporters.

She interacted with exporters to know about their concerns and ensured all assistance and support from the office of Directorate General of Foreign Trade.

Chief Guest Mr. L. N. Gupta, IAS, Additional Chief Secretary, Micro Small and Medium Enterprises Department, Government of Odisha in his inaugural address said that the State Government of Odisha is working stringently to further explore its export potential and has set an export target of Rs 1 lakh crore by 2025.



Seated (L-R): Mr. Subhasis Dhal, Regional Head, Export Import Bank of India; Mrs. Anindita Sengupta, Additional Director General of Foreign Trade, Kolkata; Mr. L. N. Gupta, IAS, Additional Chief Secretary, Micro Small and Medium Enterprises Department, Government of Odisha and Mr. Sricharan Kootikupala, IRS, Deputy Commissioner, Central Excise, Customs & GST, Government of India.

While deliberating on the facilities available in the state for assisting the exporters, he emphasised on the need for sector specific and focused interventions for the effective promotion of exports. He advocated for decentralisation of offices of export promotion councils under the Government of India. "It is highly essential that the Export Promotion Councils of the identified sectors set up independent and full-fledged offices with senior officers for actively engaging with local stakeholders for effective promotion of exports," he said.

Mr. Sricharan Kootikupala, IRS, Deputy Commissioner, Central Excise, Customs & GST, Government of India spoke about the taxation norms and the interventions of Goods and Services Tax (GST) for exporters. He also deliberated on the procedures for export organisations to file GST.

Mr. Subhasis Dhal, Regional Head, Export Import Bank of India in his speech, detailed the schemes of EXIM Bank available to exporters which would benefit them. He elaborated on the role of EXIM Bank in export promotion.

Mr. S. K. Jena, Director, Directorate of Export Promotion & Marketing, Government of Odisha highlighted

the objective of the seminar.

The seminar was attended by huge gathering of prospective and practicing exporters from across sectors like food processing, engineering, handloom and handicraft, sea food, agriculture and textile manufacturing.

The seminar was held at World Trade Centre Bhubaneswar on August 1, 2018.

Odisha Tourism Conclave 2018

World Trade Centre Bhubaneswar was an industry partner at 3rd Odisha Tourism Conclave.

H. E. Professor Mr. Ganeshi Lal, Governor of Odisha inaugurated the Conclave. In his inaugural address, H. E. Mr. Lal advocated Odisha as a destination that has everything to offer to the world from a tourist point of view. "My India is my India. Our country is the richest land in the world, today. Tourism is one of the most attractive elements India is offering others," said H. E. Mr. Lal.

Mr. J. K. Mohanty, Chairman of Hotel and Restaurant Association of Odisha (HRAO) said that information on tourism today is available on mobile handsets of people. A vibrant Brand Odisha campaign on the lines of New Zealand, Thailand and Dubai should be launched to

promote the destinations, he said. "Tourism can be marketed globally by using social media platforms, including blog posts, podcasts, videos and e-newsletters. A world-class content strategy should be developed which would help users to share and comment. Tourism Department must have a digital marketing team and spend more on social media marketing," Mr. Mohanty added. He said Odisha Government should prepare a master plan for next 20 years and produce a booklet for meetings, incentives, conferences and exhibitions (MICE) tourism, besides, promoting medical tourism.

Mr. Vishal Dev, IAS, Commissioner-cum-Secretary, Department of Tourism, Government of Odisha said that the state government has been taking efforts to boost the tourism sector. "We admit that a lot more needs to be done in the tourism industry. We lack star and luxurious

hotels at important tourist destinations. District collectors have been asked to identify land for hotel purpose so that we can create land bank and invite entrepreneurs and big brands to set up hotels in Odisha," he said.

Mr. Asit Kumar Tripathy, Additional Chief Secretary, Department of Home, Government of Odisha in his address said that although government has an important role in pushing tourism forward, the local enterprises should also come forward to develop more and great ventures at key destinations. "In addition to the overseas guests, we should attract the domestic travellers. India's middle class population is now ready to spend on travel and tourism, hence to attract more tourists and give them the best experience, we need to enhance our capacity in terms of infrastructure," said Mr. Tripathy.

On behalf of the HRAO and the Indian Association of Tour Operators (IATO), approximately 14 suggestions were submitted to the State Government which included holding of road shows in countries having largest tourist inflow - United States, United Kingdom, Sri Lanka, Canada, Malaysia, Australia, Germany, France and Japan;



H. E. Professor Mr. Ganeshi Lal, Governor of Odisha delivering the inaugural address.

an international standard convention facility; expediting construction of the proposed World Trade Centre Bhubaneswar building and Kalamandal Convention Centre. HRAO also recommended establishing a Tourism Development Authority in line with ones in countries such as Singapore, Malaysia, Thailand, Japan and Germany.

The Conclave was held in Bhubaneswar on August 24, 2018.

Growth of Downstream and Ancillary Industries in Odisha in the Offing

A panel discussion on Development of Downstream & Ancillary Industries in Odisha was organised by World Trade Centre Bhubaneswar in association with Business Standard Smart Business, a leading business daily of India.

Moderator Mr. Dillip Satapathy, Resident Editor, Business Standard led the discussions along with respective corporate and MSME representatives.

Mr. Satapathy initiated the discussions by sharing his views on the existing scenario of downstream industries in the state. Emphasising on the existing potential of the state he said that there was an urgent need to accelerate the growth of ancillary and downstream industries.

"Odisha is the largest Aluminium producing State in the country with 54% of the aluminium smelting capacity. It is also the largest stainless steel producer of the country and has 20% of the steelmaking capacity of India," he said.

Mr. Arun Misra, Vice President, Tata Steel Special Economic Zone Ltd shared his views on several policies of Tata steel and on development of downstream industries. Speaking on the change in the pattern of the industrial economy, Mr. Misra emphasised on a much-needed change in outlook of the society as a whole. "Downstream industries can flourish only on new ideas," he said. Only new and innovative ideas are saleable in today's market.

Mr. Ardhendu Mohapatra, Joint President, Hindalco Industries Ltd. made a presentation on a model project developed by Hindalco Industries Pvt. Ltd. in Odisha for the development of ancillary industries. He invited MSMEs to explore the prospects in Hindalco projects.



Seated (L-R): Ms. Nimeshika Natarajan, Assistant Director, World Trade Centre Bhubaneswar; Dr. Kamallesh Mishra, Regional President, Sea Food Exporters Association of India; Mr. Ardhendu Mohapatra, Joint President, Hindalco Industries Ltd.; Mr. Arun Misra, Vice President, Tata Steel Special Economic Zone Ltd; Mr. Dillip Satapathy, Resident Editor, Business Standard and Mr. Satwik Swain, Secretary General (Honorary), Odisha Assembly of Small & Medium Enterprises and Managing Director, M/s Eastern Engineering Ltd.

Mr. Satwik Swain, Secretary General (Honorary), Odisha Assembly of Small & Medium Enterprises and Managing Director, M/s Eastern Engineering Ltd. spoke of his earlier entrepreneurial days and the challenges faced by MSMEs. He also urged large industries to assist young entrepreneurs in their initial period of establishment through purchase of the latter's value-added products, that could be marketed under the brand of the large industries.

Dr. Kamallesh Mishra, Regional President, Sea Food

Exporters Association of India advocated the need for development of large units as in the case of the automobile industry which have further scope for ancillary units. Mr. Mishra further added that the existing large industries are only taking away natural resources which are non-renewable in nature. He further emphasised that the existing large players should work on value addition aspects of production. As an expert in marketing he added that there is need for a constructive change in the attitude of young entrepreneurs in order that they enjoy a competitive edge.

Ms. Nimeshika Natarajan, Assistant Director, World Trade Centre Bhubaneswar said that with the available resources, Odisha has huge potential for ancillary and downstream industries in the metal sector. "The

Government has also been pro-active and has recommended an array of investment regions and industrial parks but still downstream and ancillary setups are struggling to pick up in a remarkable manner, which need to be addressed for effective industrial development of the State," Ms. Natarajan said.

The panel discussion was held at World Trade Centre Bhubaneswar on August 29, 2018.

Investor Awareness Programme Addresses Need to Create Financial Literacy Among Entrepreneurs

An investor awareness programme for the business members of the centre was organised by World Trade Centre Bhubaneswar in association with National Stock Exchange of India to enhance financial literacy among entrepreneurs.

Mr. Sanjoy Dey, Manager, National Stock Exchange of India emphasised on the need for creation of awareness

among entrepreneurs, enabling them to efficiently manage their finances and create wealth through active engagement in financial markets. His presentation covered concepts of share markets and other investment tools. He also explained the role of agencies in financial markets such as NSE, SEBI, BSE, etc. He further highlighted the process and benefits of utilising investment instruments such as mutual funds, bonds,

exchange-traded funds (ETF), gold ETFs, corporate deposits, etc. and the new financial products floated by the Reserve Bank of India. He also deliberated on the regulatory and redressal mechanisms in place for the benefit of the investors.

Ms. Nimeshika Natarajan, Assistant Director, World Trade Centre Bhubaneswar facilitated the event.

The programme was held at World Trade Centre Bhubaneswar on August 30, 2018.



Seated (L-R): Mr. Sanjoy Dey, Manager, National Stock Exchange of India and Ms. Nimeshika Natarajan, Assistant Director, World Trade Centre Bhubaneswar.

OBJECTIVE

Facilitates Trade & Investment Promotion of Odisha | Assist local businesses to foray in to global markets

TRADE SERVICES

Trade related Programmes | Export Counselling | International Market Connections
Education & Training Programmes | Opportunity to participate in International Trade Shows

**World Trade Centre Bhubaneswar
Facilitates Businesses to Access Global Markets**

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Government Discusses Ways to Enhance Exports from Goa

An interactive session on 'Goan Exports: Mapping a Way Forward' was organised by World Trade Centre Goa with the objective of discussing ways to increase Goa's exports through effective implementation of policy and administration related measures.

The discussions were led by Mr. Akshay Potekar, Deputy Director, Directorate of Industry Trade and Commerce, Government of Goa, who briefly explained the state government's role as a facilitator in increasing exports from Goa. Mr. Potekar requested participants to share their ideas and suggestions which would help the government to form an export strategy for Goa. A set of unique challenges that Goa faces were discussed. They included lack of skilled manpower; infrastructural paucity in electric power supply; need for an ancillary manufacturer's hub; viable sea route for exports; challenges faced by small exporters in sharing container facilities; routine packing facilities; need for a dedicated cargo hub and promotion of Goan exporters through profiling in international magazines, websites, trade exhibitions and road shows.

Participants and delegates presented possible solutions to the challenges discussed. It was suggested that industry and technical institutes should collaborate in suitably skilling manpower available in Goa. Solar and wind power were also discussed as renewable solutions to the chronic power shortages in the state. It was also suggested that the government should facilitate the



Mr. Akshay Potekar, Deputy Director, Directorate of Industry Trade and Commerce, Government of Goa addressing the participants.

setting up of a logistics hub that could benefit the small exporters at a convenient location with packaging and good warehousing facilities, besides, quality testing laboratories and quick custom clearance procedures.

Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Centre Goa highlighted the role a World Trade Center plays in facilitating and promoting international trade. He also offered the Government of Goa all support and cooperation towards building and implementing an effective strategy to increase exports from Goa.

The session was held at World Trade Centre Goa on July 31, 2018.

Implications of Blockchain and Cyber Security on Business

A workshop on Blockchain Technology & Cyber Security was organised by World Trade Centre Goa which served as an orientation on the subject of blockchain technology and the implications on trade and industry.

Mr. Ambar Kamat, Director, Eintellize Infotech Pvt Ltd who was the facilitator of the event provided an overview of the subject and how it served as an enabler of bilateral

settlement by eliminating midpoint failure, delays and collateral costs. He explained the uses of this emerging technology. He said awareness of its utility can help leverage the benefit of it.

Mr. Kamat said, "The digital world has transformed our lives, creating new ways of communicating, organising and accessing information. It has also created cyber threats. Cyber threats are executed by hackers trying to

gain unauthorised access to an individual's personal information for either financial gains or to create trouble."

He added that under a cyber threat, the victim is attacked in the form of malware, phishing, authentication alerts and ransom ware to name a few. Thus, Cyber Security would ensure that every online activity is kept safe through adoption of adequate cyber security measures such as installing reliable anti-virus software, using complex fire walls, installing encryption software and

keeping abreast of the latest updates in the realm of cyber security solutions.

Mr. Kamat opined that cyber crimes remain undetected for more than 280 months, 60% of cyber attacks are against medium and small business and 72% of the cyber attacks involve phishing emails. In the light of these factors, he informed that cyber crime damages are projected to cost the world \$6 billion annually by 2021 and the world, in turn, will spend approximately \$1 trillion cumulatively up to the year 2021 on cyber security products and services to combat cyber crimes.

Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Centre Goa apprised the participants of the role of World Trade Centre in promoting international trade and spoke of the benefits such a workshop could have for business to carry out international trade in a digitised economy with ease and in a secured environment.

The workshop was held at World Trade Centre Goa on August 30, 2018.



Seated (L-R): Mr. Ambar Kamat, Director, Eintelize Infotech Pvt Ltd and Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Centre Goa.

Aquaculture and Aquaponics Increase Fish and Hydroponic Plant Trade

A live demonstration on Aquaculture & Aquaponics was organised by the Centre for Excellence in Fisheries under the aegis of World Trade Centre Goa in collaboration with Brackish Water Fish Farmers Development Agency.

Mr. Cedric Gomes, Chief Executive Officer, Brackish Water Fish Farmers Development Agency, explained the method of Aquaponics with a fish tank and plant growing bed. In this system the fish tank is situated on a lower level and the plant growing bed is situated just above the fish tank. The plant growing bed comprises gravel or pebbles. The fish is fed at regular intervals and the waste

serves as nutrients to the plants. The water from the fish tank is transported to the plant growing bed with the help of a small pump. The fish waste also produces ammonia which is harmful for plants but when the fish tank water is pumped up to the plant growing bed it comes in contact with the nitrates that make the water ammonia free which is then supplied to the plants. This pure water is then re-circulated to the fish tank helping the fish to grow in the lower tank and at the same time sustaining the growth of the plants in the upper plant bed, thus combining the increase in the production of fish as well as plant food.

Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Centre Goa said that Aquaponics is a method to augment the supply of fresh vegetables and fish on a very small land size. He also informed them that the Centre of Excellence in Fisheries, conceptualised by World Trade Centre Goa, would not only assist them in making the best use of this technology but will also help them to find ready markets for their produce both in the domestic as well as the international markets.



Participant at the live demonstration of aquaculture and aquaponics.

The demonstration was held at World Trade Centre Goa on September 25, 2018.



World Trade Centre (Goa) Association

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Objective

- Facilitates Trade and Investment
- Provides Training and Educational Programmes
- Promotes Competitiveness through Research and Trade Promotional Activities

SMEs, Corporate Houses, Institutions and Professionals with a focus on International Trade are invited to join this global network

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Online Business Workshop Discusses Mandatory Requirements

A workshop on online business registrations was organised by World Trade Centre Jaipur in association with DigiLearnings.

Mr. Pulkit Khandelwal, Director, S.K. Prolific Solutions Private Limited conducted the workshop. Mr. Khandelwal said, "The startup ecosystem in India has been witnessing a roller-coaster growth in India backed by increasing use of smartphones and internet penetration. With further increase in internet service providers and the launch of 3G and 4G services, e-commerce, m-commerce and service industries are set to record even higher growth."

Mr. Pulkit spoke on licensing requirements and legal obligations to be fulfilled prior to commencing an online business. He said, "Compliance of online businesses in India vary as per your business model. While starting an online venture it is recommended to have a private company or Limited Liability Partnership (LLP) to have limited liability protection and improve the ease of doing business." He further added, "The legal requirements for undertaking an online business in India also involve compliance with other laws like contract law, Indian penal code, etc. Further, online shopping in India also involves compliance with the banking and financial norms applicable in India. In certain cases, compliance with labour laws is also mandatory. It is recommended



From (L-R): Mr. Navneet Agarwal, Assistant Director, World Trade Centre Jaipur and Mr. Pulkit Khandelwal – Director, S. K. Prolific Solutions Private Limited.

that all online business entrepreneurs and owners must undertake a techno-legal due diligence before doing business online."

Mr. Navneet Agarwal, Assistant Director, World Trade Centre Jaipur facilitated the workshop.

The workshop was held at World Trade Centre Jaipur on July 31, 2018.

Urgent Measures Need to be Taken to Increase Exports from Rajasthan

A session on Potential of Exports from the State of Rajasthan was organised by World Trade Centre Jaipur in association with Joint Directorate General of Foreign Trade (DGFT), Jaipur in partnership with Jaipur National University. The session brought out measures to enhance exports from the State.

Mr. Virendra Singh, Joint Directorate General of Foreign Trade, Jaipur chaired the session. Mr. Singh apprised participants of the major export sectors, their aggregate contribution to Nation's GDP, areas where improvements

are required to bring about thrust in exports and policies of DGFT to boost sectoral exports from Rajasthan. Mr. Singh also discussed the step-by-step process in obtaining importer-exporter code and ease of dealing with the new digital platform of DGFT. "One should be able to manage inherent currency risk, country risk, carriage risk, credit risk in any international transaction, while understanding marketing expertise, knowledge about hedging techniques as future-forward options and knowledge of swaps is an added advantage. Along with Goods and Services Tax (GST) registration certificate, one



Seated (L-R): Mr. Mr. Rajesh Mehrotra, Director, Jaipur National University; Mr. Navneet Agarwal, Assistant Director, World Trade Centre Jaipur; Mr. Virendra Singh, Joint Directorate General of Foreign Trade, Jaipur; Mr. Satish Raina, State Coordinator, Niryat Bandhu Scheme, Joint Directorate General Foreign Trade office, Jaipur and Mr. Vikas Gupta, Joint Director, MSME Jaipur.

must have the status holder certificate and Udyog Adhaar Number," he said.

He further added, "Merchandise Exports from India Scheme (MEIS) & Service Exports from India Scheme (SEIS) are two important export promotion schemes in India that are effectively covering the state of Rajasthan."

He opined, "At times there are disputes relating to quality; non-supply, partial supply, supply of other product; non-payment and non-adherence to delivery schedule, but in today's competitive environment, these matters need immediate redressal otherwise loss of

reputation and foreign buyers is imminent."

Mr. Vikas Gupta, Joint Director, MSME Jaipur shared data on various export sectors namely, textiles; gems and jewellery; agriculture produce; marble and granites and presented various schemes and policies for MSMEs to incentivise exports from the state.

Mr. Satish Raina, State Coordinator, Niryat Bandhu Scheme, Joint Directorate General Foreign Trade office, Jaipur, through a presentation and demonstration on how new electronic data entry on DGFT platform has saved time and hence resulted in incremental exports.

Mr. Navneet Agarwal, Assistant Director, World Trade Centre Jaipur informed the importance of foreign trade certification programmes in handling exports and imports transactions and invited participants to visit MVIRDC World Trade Centre Mumbai which has a well-equipped library, conducts trade education and undertakes trade research.

Mr. Rajesh Mehrotra, Director, Jaipur National University helped facilitate the event. Mr. Mehrotra requested Joint Directorate General Foreign Trade office, Jaipur and World Trade Centre Jaipur office to organise more of such informative sessions in the future during the proposed orientation week for aspiring exporters.

The session was held at World Trade Centre Jaipur on August 7, 2018.

DGFT Discusses Timely Delivery, Compliances and Cost Saving Approach of International Logistics

A session on International Logistics was organised by World Trade Centre Jaipur in association with the Industries Department, Jaipur and Joint Directorate General of Foreign Trade, Jaipur (Jt. DGFT), with a view to provide an overview on logistics and solutions to challenges faced in this area for the benefit of local entrepreneurs.

Mr. Debi Prasad Mohapatra, Additional DGFT, New Delhi was the Chief Guest of the event and delivered the

Keynote Address for the session. Mr. Mohapatra, advised the participants to interact with their regional office in Jaipur and suggested them to seek clarification on the time taken to resolve any disputes.

Construction of a new multi-level Inland Container Depots (ICD) at Fulera Junction near Jaipur and the eminent support the facility will lend to exporters was also discussed. While commending the efforts of World Trade Centre Jaipur Mr. Mohapatra said all World Trade

Centers should utilise their infrastructure to regularly organise buyer-seller meets to support businessmen at home.

Mr. Virendra Singh, Jt. DGFT, Jaipur enumerated the ways of reducing international logistics costs and advised on measures to keep a continuous check on compliance and timely delivery of consignments.

Mr. Navneet Agarwal, Assistant Director, World Trade Centre Jaipur facilitated the event.

The session was organised at World Trade Centre Jaipur on August 10, 2018.



From (L-R): Mr. Virendra Singh, Jt DGFT, Jaipur; Mr. Debi Prasad Mohapatra, Additional DGFT, New Delhi and Mr. Navneet Agarwal, Assistant Director, World Trade Centre Jaipur.

Cleanliness Drive with MSMEs in Jaipur

A programme on creating awareness on cleanliness among residents and students of Rajkiya Uchh Madhyamik Vidyalaya, Kartarpura Jaipur was organised by World Trade Centre Jaipur in collaboration with MSME Jaipur and Jaipur Nagar Nigam. The programme is in keeping with Swachh Bharat Abhiyan, a nation-wide campaign in India.

Mr. M. K. Saraswat, Director, MSME and Mr. Pradeep Ojha, Deputy Director, MSME Development Institute shared their opinions and suggested effective measures to be taken to ensure cleanliness at work place and neighborhood. Mr. Ojha also shared information on cleanliness index and informed that Jaipur City needs to continue with similar activities on cleanliness, to ensure that the city remains disease free and continues to stay as preferred destination for tourism and business.

The participants joined in for a cleanliness drive in the premises of the MSME Development Institute and adjoining school premises. The drive was later followed by an oath ceremony taken by all who pledged to ensure hygiene as one of their personal goals to be achieved and retained.



From (L-R): Mr. Pradeep Ojha, Deputy Director, MSME Development Institute and Mr. Navneet Agarwal, Assistant Director, World Trade Centre Jaipur along with MSME team members.

Mr. Navneet Agarwal, Assistant Director, World Trade Centre Jaipur facilitated the event.

The programme was organised in Jaipur on September 17, 2018.

EDP Emphasises on Passion, Self-motivation, Strategic Thinking and Market Access

Entrepreneurship Development Program (EDP) was organised by World Trade Centre Jaipur in association with Amity Business School.

Mr. Akhilesh Trivedi, Founder and Chief Executive Officer, StartupCheers said, "The factors that can lead to a successful startup are one's passion, self-motivation and ability to overcome each social resistance."

Mr. Prashant Pal, Founder and Director, SQS Consultancy India Pvt. Ltd. said, "One should consider failure as an integral part of any startup. One knows after failing time and again that the ultimate outcome is going to be fool proof and no one can get rejected for an idea that he or she created, success will eventually happen."

CA Mr. Piyush Mittal, Partner, AVPM & Associates, Jaipur said, "Finance is never the first requirement for all startups, 90% successful startups never needed it until it is the launch phase of the idea which is the last 10%.

Prerequisites are strategic thinking and knowing the target audience."

Professor (Dr.) Arun Patil, President, Amity University Rajasthan said, "Innovative thinking is the need of the hour. A successful entrepreneur cannot create employment unless there is a conducive environment of innovation and forward-looking thinking process in place."

All speakers shared their experiences of their entrepreneurial journey despite hurdles and failures they faced along the way.

Mr. Navneet Agarwal, Assistant Director, World Trade Centre Jaipur facilitated the event.

The programme was held at World Trade Centre Jaipur on September 19, 2018.



Professor (Dr.) Arun Patil, President, Amity University Rajasthan addressing the participants.

World Trade Centre Mumbai Institute

Post Graduate Diploma in Foreign Trade

The Institute conducted its 59th batch of Post Graduate Diploma in Foreign Trade (PGDFT) course. The six-month course curriculum covers important areas on international trade such as international marketing, exim policy, exim finance, logistics and custom management.

The course commenced at MVIRDC World Trade Centre Mumbai on July 23, 2018.



Convocation of Advance Chinese Practical Business Conversations Course - first batch

The first batch of Advance Chinese Practical Business Conversations Course was successfully completed which was organised by the Institute. The students received certificates of participation.



The course was conducted over a period of three months by a Chinese language trainer. The course was conducted in an interactive manner with the opportunity to share and bond.

Mr. Y. R. Warekar, Director General, MVIRDC World Trade Centre Mumbai and Mr. Alex Penn, Director, Taipei World Trade Center, Liaison Office in Mumbai presented the certificates to all students. Captain Mr. Ramesh Gulati, Board Member, MVIRDC World Trade Centre Mumbai and Mrs. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai were also present on this occasion.

The certificate ceremony was held at MVIRDC World Trade Centre Mumbai July 26, 2018.

Education Tours to MVIRDC WTC Mumbai

As part of their academic curriculum, students from various management institutes visited MVIRDC World Trade Centre Mumbai to learn about international trade and business during July-September 2018.

On August 13, 2018, MVIRDC World Trade Centre Mumbai hosted a knowledge session for 30 students from Vidyalkar School of Information Technology.



Mr. A. O. Kuruwila, Advisor - Trade & Education, MVIRDC World Trade Centre Mumbai making a presentation on the various services offered by the Centre to the visiting students from Vidyalkar School of Information Technology.



26 MBA students from MIT School of Technology Management (MITSOT), Pune on September 14, 2018



185 students from NCRD Sterling Institute of Management Studies on September 21, 2018

International Student Delegation Visit

A group of 37 students (Human Resource Development and Entrepreneurship Education/Training) from 18 countries pursuing training at National Institute for Entrepreneurship and Small Business Development (NIESBUD), Noida under the ITEC/CP Fellowship, sponsored by the Ministry of External Affairs, Government of India, New Delhi, visited MVIRDC World Trade Centre Mumbai.

They were briefed on the activities of the Centre. Ms. Chhaya Sehgal, Founder and Chief Executive Officer, The Winning Edge was the guest speaker. She addressed the international delegates on the topic 'Function of the

Human Resource Development and Entrepreneurship Education and Training'. As an expert, mentor and coach to leaders and entrepreneurs, Ms. Sehgal spoke on entrepreneurship, its challenges and rewards. The students were inspired and encouraged by her motivational speech. Ms. Rupa Naik, Senior Director, MVIRDC World Trade Centre Mumbai presented certificates of participation to all delegates.

The visit was at MVIRDC World Trade Centre Mumbai on September 24, 2018.





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Specially designed for the middle and senior management level executives to enhance their knowledge on Foreign Exchange and Financial Risk Management. It covers topics such as Foreign Exchange Market, Financial Risks and Managing Financial risks, Derivative Products as Risk Management Tools.



CERTIFICATE COURSE IN EXPORT-IMPORT BUSINESS

Duration: 3 Months | Saturdays: 10.30 am - 5.30 pm

Well suited to meet the needs of individuals who wish to become global entrepreneurs. The course provides a background in marketing, management, finance and international trade. The goal of the course is to create a foundation for prospective small business owners, to help them for a long-term success in their business and encourage them to be global.

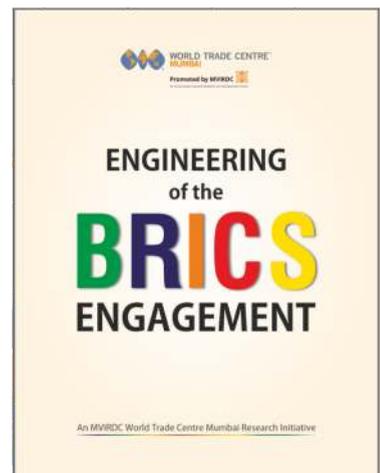
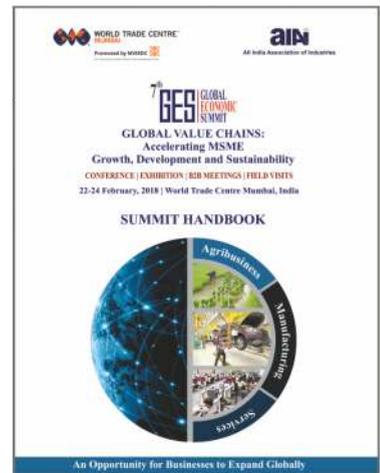
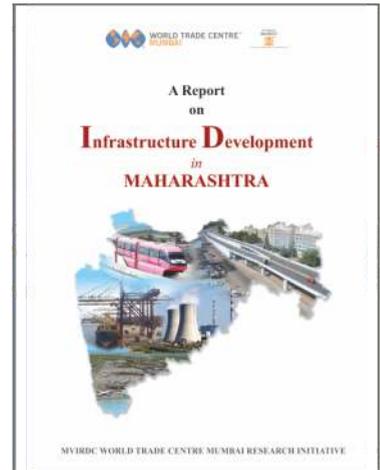
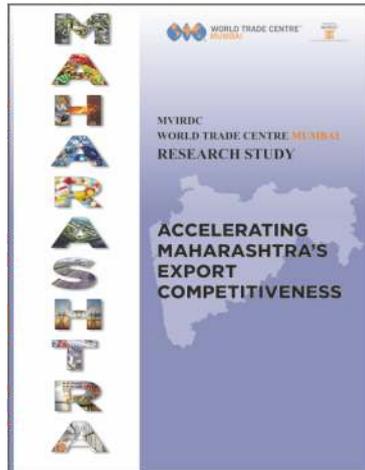
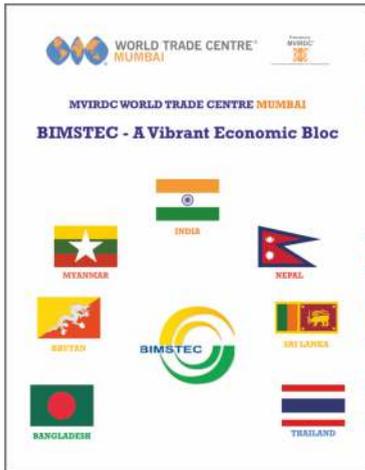
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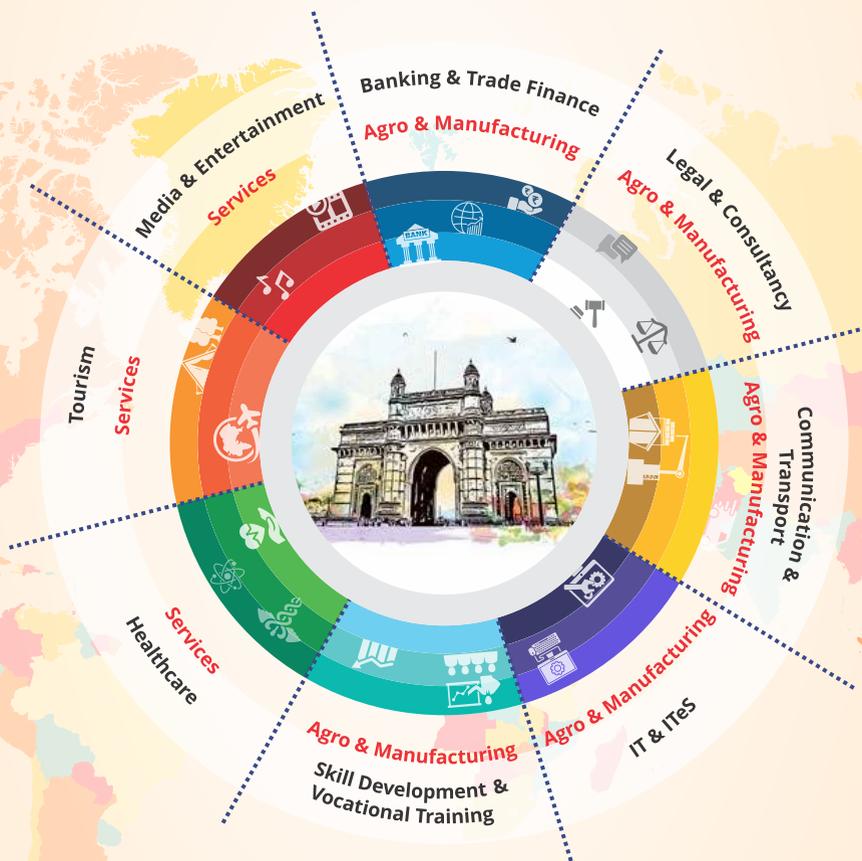
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