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**Connecting Business Globally! Prosperity through Trade and Business.**

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# ON **TRADE**®

THE INTERNATIONAL TRADE RESEARCH JOURNAL OF MVIRDC WTC MUMBAI

## **TARIFF TURBULENCE: NAVIGATING THE NEW COSTS OF TRADE**

**As global duties rise and supply chains shift, businesses must rethink sourcing, pricing, and strategy.**



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**Bharat Ratna Sir M. Visvesvaraya**

(15 September, 1860 - 14 April, 1962)

# FIFTY FIVE YEARS AND COUNTING

M. Visvesvaraya Industrial Research and Development Centre (MVIRDC) is a non-profit company registered and licensed under Section 25 of the Companies Act, 1956 (currently Section 8 of the Companies Act, 2013). On 26 June, 2020 MVIRDC completed 55 years of continuous service to the promotion of trade and industry.

MVIRDC became a member of the World Trade Centers Association, New York, in 1971 and established the World Trade Center Mumbai, which is the first World Trade Center (WTC) in India. MVIRDC, having spearheaded the movement of World Trade Centers in India with the establishment of WTCs at Bhubaneswar, Goa and Jaipur, is assisting MSMEs in these regions through various Trade Research, Trade Promotion, Trade Infrastructure including Commercial Offices, Business Center, Trade Facilitation Services and Trade Education Programmes.



It is a pleasure to present the July–September 2025 issue of ON TRADE, a magazine that offers perspectives on India's evolving trade and investment landscape, featuring key events, expert insights, and dialogues with diplomats and industry leaders.

This quarter, WTC Mumbai deepened its global outreach through high-level engagements. We hosted the India–Sri Lanka Trade Diplomacy Summit and welcomed delegations from South Africa, Brazil, Russia, Mauritius, Dubai, and Cyprus. These visits reflected growing opportunities for collaboration across sectors and regions. We also signed MoUs with the Maharashtra Postal Circle, Mandya University, WTC Cyprus, and Invest Cyprus, strengthening partnerships in logistics, academia, and international cooperation.



WTC Mumbai's delegation led by Ms. Priya Pansare, Director – Trade & Investment Promotion, at the WTO Public Forum 2025 reaffirmed its role in advancing India's voice on inclusive and sustainable trade. At the Forum, WTC Mumbai hosted a pre-networking session that brought together eminent speakers, dignitaries, and representatives from the Permanent Mission of India to Geneva. During the event, H.E. Senthil Pandian, Ambassador and Permanent Representative of India to the WTO, delivered the keynote address at the panel session moderated by Ms. Pansare on "Empowering MSMEs through Digital Trade." The discussion united global trade experts, policymakers, and industry representatives to explore how digitalisation, cross-border e-commerce, and enabling regulatory frameworks can expand global market access for MSMEs. The session received wide recognition for highlighting India's digital public infrastructure as a model for inclusive growth.

Separately, Ms. Priya Pansare represented WTC Mumbai at the UNCTAD-16 Preparatory – 36th Special Session on "Advancing Inclusive Trade and Development" which brought together member states, international organisations, and experts to discuss trade, development, and multilateral cooperation. The deliberations underscored the importance of collective action in achieving equitable growth and strengthening the multilateral trading system.

The Seminar on Carbon Markets and Finance convened policymakers, financial institutions, and industry stakeholders to explore pathways linking sustainability with trade competitiveness. Another milestone was the launch of the WTC Mumbai Incubation and Accelerator Centre, reflecting our continued commitment to nurturing startups, MSMEs, and innovation. The World Trade Institute also commenced its 71st online and 72nd offline PGDFT batches, continuing its legacy of capacity building in international trade.

The articles in this edition reflect these themes. The Cover Story analyses India's trade performance in FY 2024–25 and the first months of FY 2025–26, highlighting how services exports cushion merchandise trade deficits while electronics, pharmaceuticals, and engineering goods provide momentum. Other features include an in-depth review of the Australia–India ECTA and its evolution towards CECA, an ASEAN Desk analysis on rising trade imbalances and maritime opportunities, and a WTO/UNCTAD Focus on India's leadership in shaping multilateralism, climate-linked trade, and digital inclusion. Our In Conversation with the Ambassador and Trade Counsellor of Portugal showcases opportunities for Indian businesses in Europe through Portugal as a strategic gateway.

Our affiliates continued to strengthen regional linkages. WTC Goa organised MSME conclaves, export preparedness sessions, and signed an MoU with the National Chamber of Commerce of Sri Lanka to promote

bilateral trade. WTC Jaipur hosted the National MSME Conclave 2025 and innovation-focused hackathons, while WTC Bhubaneswar convened business forums on renewable energy, mining, handicrafts, and agro-industries. These initiatives highlight how our network complements national trade diplomacy with regional partnerships.

This quarter also saw us celebrating India's 79th Independence Day on 15th August and paying tribute to our founder and visionary, Bharat Ratna Sir M. Visvesvaraya, on his 164th birth anniversary, as well as our esteemed founder president, Shri S.K. Wankhede. These observances reflect our enduring commitment to honouring India's legacy of nation-building and institutional excellence.

In recognition of WTC Mumbai's contribution to trade facilitation and efforts to promote India's international trade ecosystem, Mr. Amitabh Singh, Chief Postmaster General, Maharashtra Circle, presented the 'My Stamp' as a mark of recognition of my contribution. This distinction reflects our shared commitment at WTC Mumbai to advancing global trade, supporting MSMEs, and fostering international partnerships.

As India embraces reforms such as GST 2.0 and advances trade negotiations with Europe, ASEAN, and West Asia, WTC Mumbai remains committed to creating platforms that connect Indian industries with global opportunities. We will continue to work with our affiliates, members, and partners to foster inclusive growth, innovation, and sustainable trade.

We now look forward to hosting our flagship 10th Global Economic Summit (GES) 2025, to be held alongside the 6th edition of the World Trade Expo and the WTCA Asia Pacific Conference on November 21–22, 2025, at the World Trade Center Mumbai. With participation expected from over 40 countries, the twin events will bring together global leaders, policymakers, entrepreneurs, and innovators to chart new pathways for trade, investment, and sustainable growth under the theme "Accelerating Global Trade: Fostering Partnerships, Connectivity, and Resilience."

I thank our stakeholders for their continued support and look forward to advancing our collective mission in the quarters ahead.



**Dr. Vijay Kalantri**

Chairman



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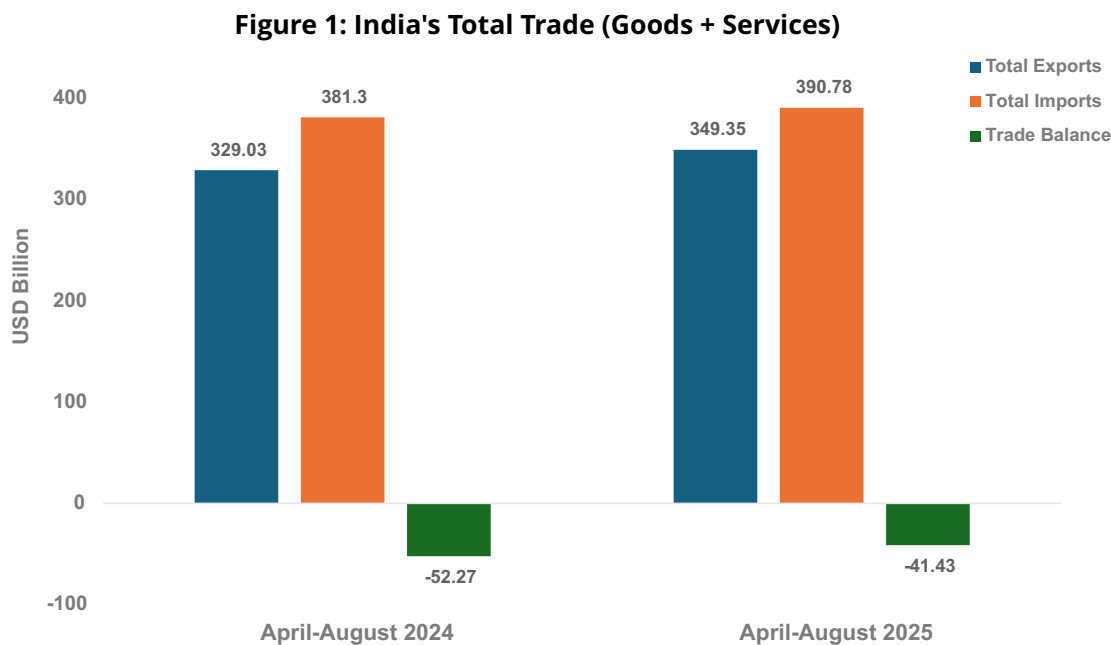


## Overview: India's Trade Statistics

➤ **Total Trade: FY 2025-26 (April – August 2025) & FY 2024-25**

India's external trade performance in the first five months of FY26 presents a picture of cautious resilience, with exports maintaining moderate growth even as imports softened. According to official data from the Ministry of Commerce and Industry, total exports of goods and services between April and August stood at about USD 349.3 billion, an increase of a little over six

sharply by 10.1 per cent to USD 61.6 billion. The decline was led by a dramatic contraction in gold imports, down more than fifty per cent compared to the previous year which helped reduce the monthly merchandise deficit to USD 26.5 billion. This easing in the deficit came despite the fact that India's exports to the United States registered a decline after the imposition of tariff measures, slipping from USD 8.0 billion in July to USD 6.9 billion in August.



Source: Ministry of Commerce and Industry; MVIDC WTC Mumbai Research

per cent compared with the same period last year. Imports grew more slowly at 2.5 per cent, to around USD 390.8 billion, narrowing the overall trade deficit. Within this, merchandise exports amounted to USD 184.1 billion, up 2.5 per cent, while merchandise imports reached USD 306.5 billion, showing a 2.1 per cent rise. The merchandise trade gap of USD 122.4 billion continues to weigh on the external balance, though it was partly offset by a strong services surplus.

The monthly data for August provides additional nuance. Merchandise exports touched USD 35.1 billion, growing 6.7 per cent year on year, while imports fell

India's total exports during FY 2024-25 (April-March) is estimated at USD 820.93 Billion registering a positive growth of 5.50%. Total imports during FY 2024-25 (April-March) is estimated at USD 915.19 Billion registering a growth of 6.8%. In merchandise exports, Electronic Goods saw standout performance, rising to USD 38.58 billion (a 32.47% increase yoy) while in service exports, IT and Business services contributed to service surplus.



Table 1: Trade during FY 2024-25 in USD Billion

Trade		FY 202425	FY 202324
Merchandise	Exports	437.42 (47.8%) *	437.07 (56.2%)
	Imports	720.24 (78.7%)	678.21 (79.2%)
Services	Exports	383.51 (46.7%)	341.06 (43.8%)
	Imports	194.95 (21.3%)	178.31 (20.8%)
Total Trade (Merchandise +Services)	Exports	820.93	778.13
	Imports	915.19	856.52
	Trade Balance	-94.26	-78.39

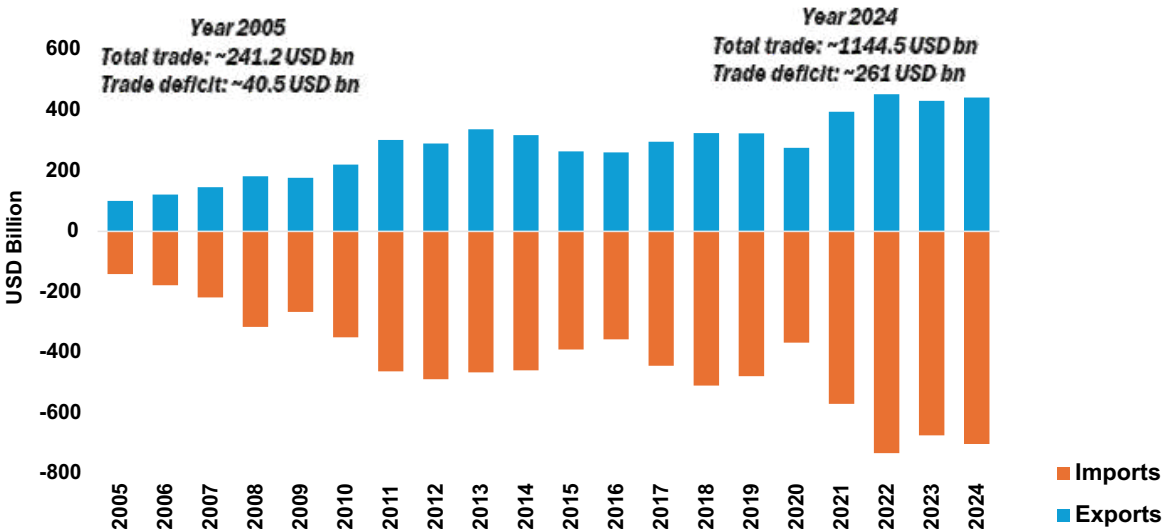
Source: Ministry of Commerce & Industry; MVRDC WTC Mumbai Research  
\* Figures in parentheses represent % share in Total Export and Imports, respectively

➤ Merchandise Trade

In terms of trade in goods, India’s exports rose sharply from around USD 100 billion in 2005 to about USD 442 billion in 2024, marking an absolute growth of 342% and a CAGR of 8.1% per year. Imports during the same period increased from USD 141 billion to nearly USD 703 billion, reflecting an absolute growth of about 399% and a CAGR of 8.8% per year. While this underscores India’s growing integration with global trade, the relatively faster pace of import growth compared to exports has resulted in a widening merchandise trade deficit, pointing to persistent structural imbalances in the external sector (refer to Figure 2).

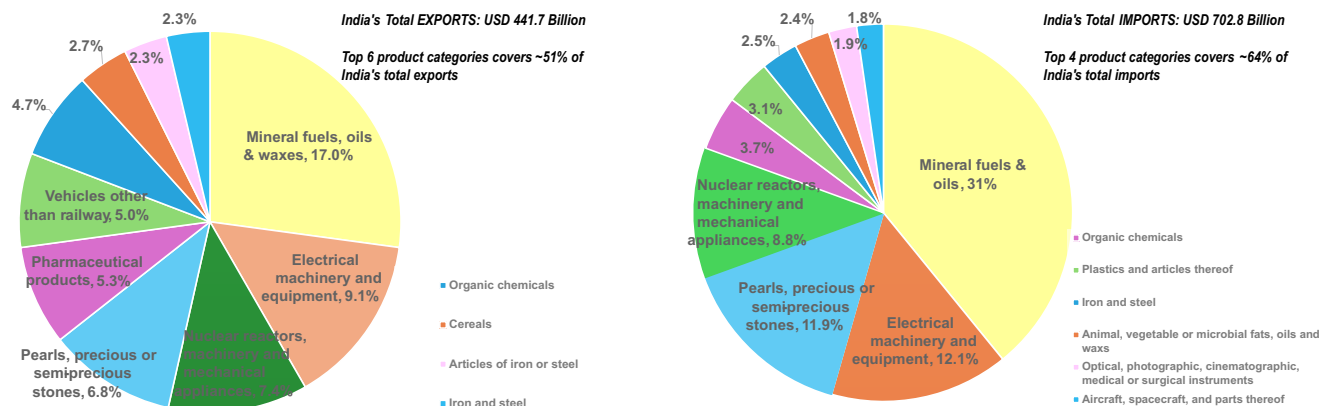
India’s trade composition in 2024 highlights a structural dependence on energy and capital goods imports, with mineral fuels and machinery forming the bulk of inflows. On the export side, refined petroleum, engineering goods, gems and jewellery, and pharmaceuticals dominate, reflecting India’s strengths in processing, manufacturing, and value-added niches. This asymmetry importing critical inputs while exporting processed and manufactured products underscores India’s role as a resource-importing, manufacturing-driven economy, while also exposing vulnerabilities to global energy prices and supply chain shifts.

Figure 2: India's Merchandise Trade from 2005 to 2024



Source: International Trade Centre; MVRDC WTC Mumbai Research



**Figure 3: Composition of India's Merchandise Exports and Imports, 2024**

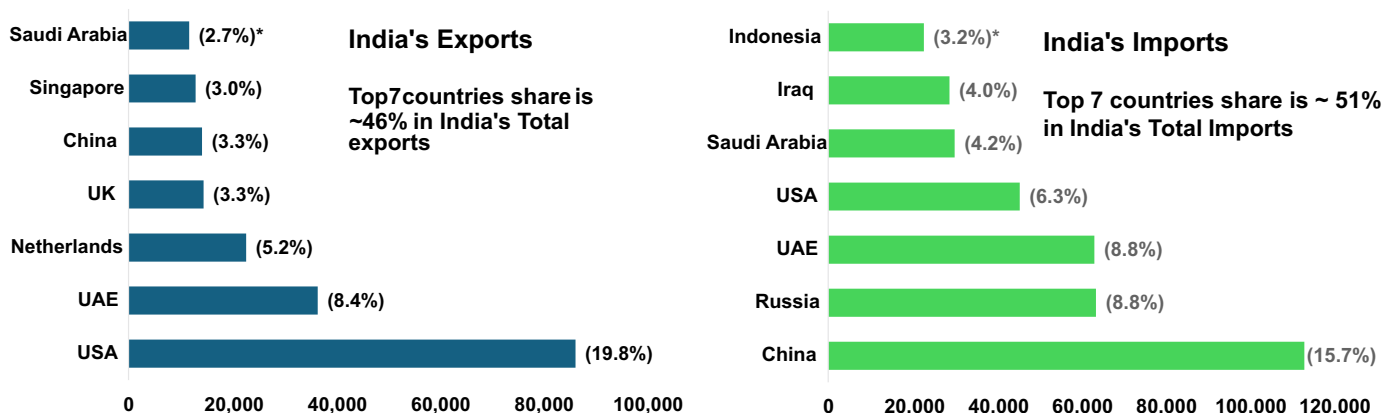
Source: International Trade Centre Trade Map; MVIRDC WTC Mumbai Research

India's direction of trade in goods during 2024-25 reveals shifting market dynamics. On the export side, strong year-on-year growth was recorded to the USA (11.6%) and the UK (12.6%), reaffirming the importance of advanced economies as key destinations. However, exports to China (-14.5%) and Singapore (-10.0%) slowed, reflecting weaker demand and competitive pressures in Asia. The UAE remained a steady partner with exports growing by 2.8% over 2023-24, though the more notable development was a 32% surge in India's imports from the UAE, largely reflecting higher energy and commodity inflows. On the import front, China also registered an 11.5% rise,

maintaining its position as India's largest supplier. Taken together, these trends underscore India's deepening engagement with advanced markets for exports while continuing reliance on Asia and the Gulf for critical imports.

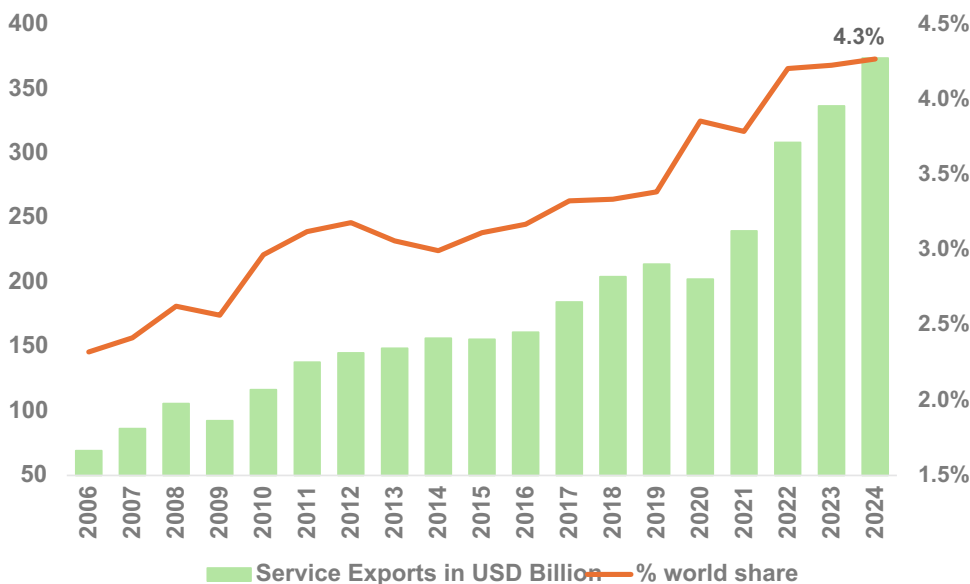
#### ➤ Trade in Services

India's emergence as a leading exporter of services is rooted in reforms and policy choices dating back to the early 1990s. The creation of Software Technology Parks of India (STPI) and telecom liberalisation provided the infrastructure and connectivity for global service

**Figure 4: India's Direction of Merchandise Trade in 2024 (in USD Millions)**

Source: Ministry of Commerce and Industry, MVIRDC WTC Mumbai Research; \* Parentheses shows percentage share

Figure 5: India's Service Exports (2006-2024)



Source: WTO STATS, MVIRDC WTC Mumbai Research

delivery, while milestones such as the Y2K transition gave Indian firms their first large-scale outsourcing opportunities. Supported by an abundant pool of engineers and skilled professionals, over time India moved up the value chain from low-cost coding and call centres to high-value IT, software, business process management, and professional services. This long-term buildup laid the foundation for the explosive growth in the 2010s and beyond. Data from World Trade Organisation show that services exports climbed from around USD 156.6 billion in 2014 to USD 374.1 billion. In April–August 2025, exports and imports stood at USD 165.22 billion and USD 84.25 billion respectively, yielding a five-month surplus of US\$ 80.97 billion (Press Information Bureau). The consistent surplus underscores how deeply services are now woven into India's external strategy.

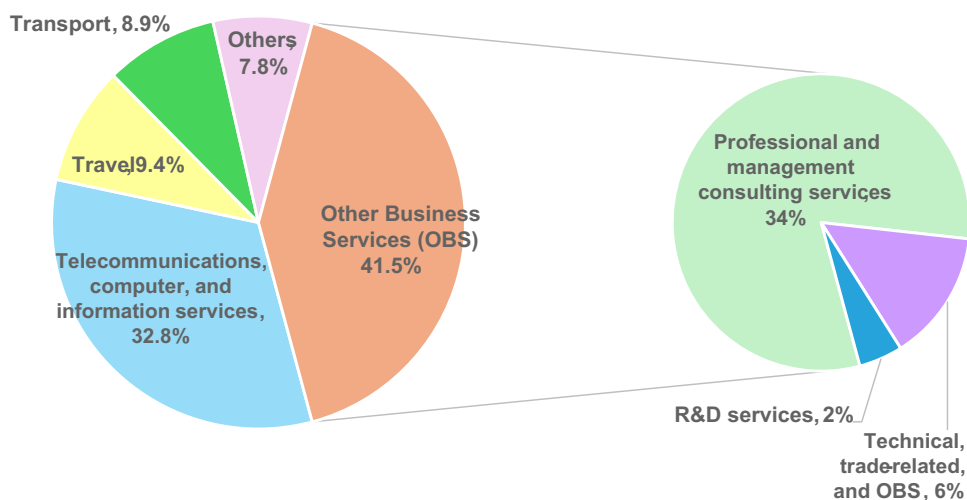
Services exports from India have shown a multi-sectoral presence in global exports, with notable contributions across several sectors. India's share in global services exports has more than doubled, reaching around 4.3% in 2024 from 1.9% in 2005 (refer to Figure 5) while India's service exports have increased dramatically to USD 374.3 billion in 2024 from USD 68 billion in 2005.

In 'Telecommunications, Computer, & Information Services', India commands ~10% of the global exports market (ranking 2nd largest exporter in the world),

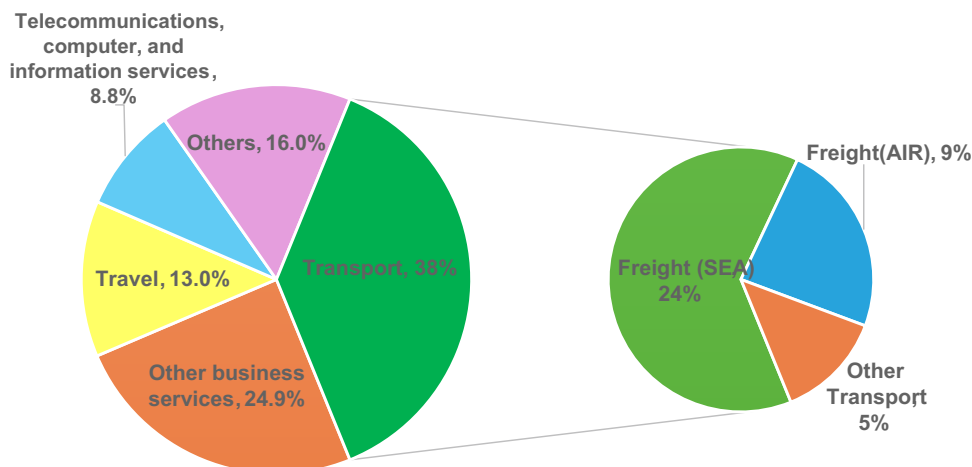
reflecting its strong position in IT outsourcing, software development, and digital services. As the country becomes a hub for Global Capability Centres and continues to innovate, focusing on skill development and strategic policy interventions will be key to sustaining this momentum, the Survey notes.

The 'Other Business Services sector' also plays a crucial role, with India holding 7.3% of the world share (ranking 3rd largest exporter in the world), driven by its expertise in professional and consulting services. There are opportunities for growth in international tourism and global transport networks. India's e-commerce export also holds immense potential to grow significantly and become a key contributor to the country's GDP. It is driven by various elements such as the rise of technology-powered advancements like online payments, localised delivery services, data-driven interactions with customers, and digital marketing. India exports services to many parts of the world. Figure 6 shows the sector composition in commercial services exports of India for the year 2024, Other Business Service share is ~41.5%.

On the import side, India's services<sup>1</sup> bill stood at US\$ 268 billion in 2024, dominated by transport (38%), of which freight by sea contributed 24% and freight by air 9%, followed by Other Business Services (25%). This dependence on foreign shipping and aircraft leasing

**Figure 6: Sectoral Composition of India's Service Exports, 2024**

Source: WTO STATS, MVIRDC WTC Mumbai Research

**Figure 7: Sectoral Composition of India's Service Imports, 2024**

Source: WTO STATS, MVIRDC WTC Mumbai Research

translates into sizeable outflows: India spends nearly ₹6 lakh crore annually on freight payments to foreign shipping companies. To address these vulnerabilities, the government has launched targeted reforms. In the maritime sector, Prime Minister Modi announced ₹34,200 crore worth of projects to strengthen port and shipping infrastructure, aimed at reducing reliance on foreign carriers. In aviation, Parliament passed the Protection of Interest in Aircraft Objects Bill, 2025, aligning India's leasing and financing framework with international standards. This measure is expected to lower leasing costs for aircraft and related services,

easing India's air freight and passenger service payments (PIB, 2025).

Taken together, these initiatives signal a structural effort to reduce India's services import bill while reinforcing its export competitiveness. Coupled with India's expanding global footprint in IT, professional, and consulting services—with the USA, UK, and Japan as the largest importers—these reforms strengthen the role of services as both a stabiliser of the external account and a driver of long-term growth.

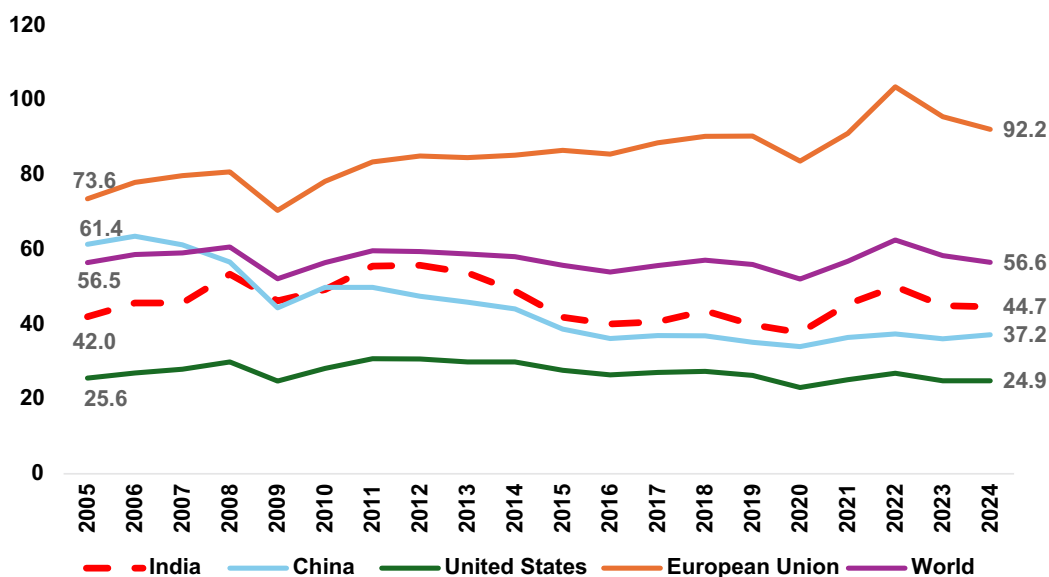
<sup>1</sup> Commercial Services

## Trade Openness

India's trade openness, measured as the ratio of total trade in goods and services to GDP, has fluctuated between 40–50% over the past two decades, reaching 44.7% in 2024. This reflects a moderate level of integration with the global economy higher than the U.S. but still below China and the EU. The trajectory shows periods of expansion, particularly during high-growth

months of FY 2025–26 reflects both resilience and exposure to global headwinds. Services continue to anchor the external sector with a strong surplus, while merchandise trade remains constrained by structural dependence on energy imports and fluctuating global demand. Exports of goods grew modestly, led by electronics, engineering, and pharmaceuticals, but imports expanded more rapidly due to energy and capital goods, keeping the merchandise deficit wide.

**Figure 8: Trade Openness: Total Trade (Goods + Services) volume as a % of GDP**



Source: World Bank Database; MVIRDC WTC Mumbai Research

export phases, but also dips following global crises such as 2008–09 and 2020, when external demand weakened. India's reliance on energy imports and capital goods keeps its trade ratio elevated, while its growing services exports particularly in IT and business services provide an offset to merchandise deficits. The relative stability around the mid-40% range suggests that India is open but still not as deeply enmeshed in global value chains as East Asian peers. Going forward, India's trade openness will hinge on leveraging FTAs, scaling manufacturing through PLI schemes, and diversifying both exports and import sources to reduce vulnerabilities while deepening its global engagement.

## ➤ Conclusion

India's trade performance in FY 2024–25 and the initial

The robust services surplus driven by IT, professional services, and remittances has provided a crucial buffer for macroeconomic stability. The narrowing of the overall trade deficit in early FY 2025–26 indicates some improvement, but sustaining this trend will depend on India's ability to navigate an increasingly complex geopolitical and policy environment.

On the import side, transport services continue to dominate India's services bill, with freight by sea accounting for the largest share. India spends close to ₹6 lakh crore annually on payments to foreign shipping companies, underlining structural vulnerabilities in logistics. To address this, the government has launched maritime development projects worth ₹34,200 crore, aimed at strengthening domestic shipping capacity and





reducing reliance on foreign carriers. Similar efforts in the aviation sector, including reforms to lower leasing costs, are expected to gradually reduce the import bill over the medium term.

The outlook cannot be separated from the geopolitical and policy context of 2025. Tariff frictions in advanced economies, especially the USA, volatile energy prices, and ongoing conflicts have disrupted supply chains and increased uncertainty. In response, India has placed greater emphasis on trade diplomacy as a tool of both risk management and opportunity creation. Its FTA strategy in 2025 reflects a proactive effort to diversify markets and build strategic economic alliances. Agreements with Australia (a Quad partner), the UAE (a key partner in the I2U2 grouping), the UK, and the European Bloc EFTA, along with potential deals with the EU, Oman and the US, are aimed not only at cementing strategic partnerships but also at reducing reliance on a narrow set of partners. Engagement with Russia in energy and commodities adds another layer of security but also highlights the importance of balancing such partnerships with long-term diversification. This push towards diversification remains central to India's trade strategy, both for managing external risks and for capturing new growth opportunities in advanced and emerging markets.

At the same time, domestic priorities are being realigned to reduce structural vulnerabilities. The

government's focus on scaling electronics, pharmaceuticals, and engineering goods through the Production-Linked Incentive (PLI) schemes complement the drive towards self-sufficiency in critical areas such as rare earths and clean energy inputs. This dual strategy—expanding access abroad while reducing import dependence in strategic sectors—reflects a long-term shift towards resilience in trade and industrial policy. The rollout of GST 2.0 in 2025 complements these efforts by simplifying tax compliance, rationalising rates and improving input credit flows. These reforms are expected to lower costs and widen participation, particularly for small and medium enterprises, thereby strengthening India's export base.

Overall, the outlook for India's external sector remains one of cautious optimism. Growth in global demand is expected to remain uneven, and tariff-related uncertainties could weigh on some exports in the near term. Yet India's proactive trade diplomacy, coupled with domestic reforms, offers a credible pathway to deeper integration into global value chains without over-reliance on any single market. The balance of risks and opportunities suggests that, while external challenges will persist, India's structural strengths and diversification strategy place it in a stronger position to convert resilience into sustained gains for both trade and the wider economy.

■

## Australia-India Economic Cooperation and Trade Agreement (ECTA)

The Australia-India Economic Cooperation and Trade Agreement (ECTA), signed on 2 April 2022 and entering into force on 29 December 2022, is a landmark in bilateral relations and represents India's first trade agreement with a developed country in more than a decade. Conceived as an "early harvest" arrangement, ECTA is designed to deliver immediate tariff reductions and market-opening concessions while laying the foundation for a more comprehensive pact, the Comprehensive Economic Cooperation Agreement (CECA). The agreement reflects both economic pragmatism and strategic intent: it provides Australia with a reliable channel to the fast-growing Indian market and offers India greater access to resources, agricultural products, and critical minerals.

### Objectives and Strategic Intent

ECTA's primary objective is to expand trade flows by reducing or eliminating tariffs. For India, the priority is preferential entry for textiles, footwear, leather, engineering goods, and gems and jewellery, while Australia's focus is on agriculture (wool, sheep meat, seafood, citrus, almonds), resources (coal, alumina, copper, manganese, zircon), and wine. The agreement also simplifies customs procedures, clarifies rules of origin, and establishes mechanisms for dispute settlement and periodic review.

Beyond goods, ECTA also contains a dedicated chapter on trade in services (Chapter 8) and India's schedule of specific commitments (Annex 8E). These cover selected



sectors such as professional services, business services, education, and financial services, subject to listed conditions. More ambitious provisions—particularly in cross-border digital trade, investment, and broader services liberalisation—are expected to be advanced through the forthcoming CECA negotiations.

Strategically, ECTA strengthens supply chain resilience in the Indo-Pacific and aligns with India's participation in the Supply Chain Resilience Initiative (SCRI) with Australia and Japan, which seeks to diversify supply sources, promote manufacturing, and attract investment. It also complements cooperation under the Quad, which broadens engagement on trade, technology, and regional stability. In this sense, ECTA is not only a trade pact but also a platform for deeper economic integration through CECA.

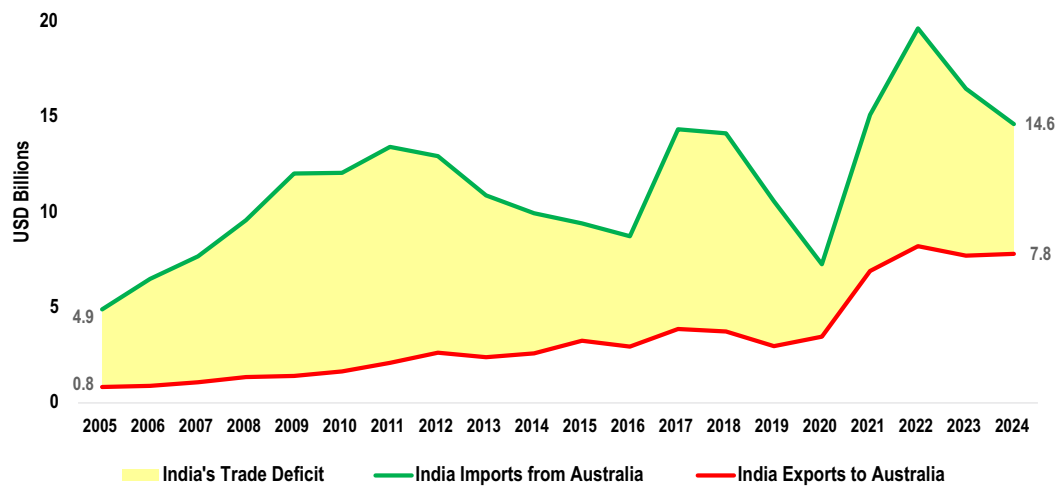
### Merchandise Trade Performance and Emerging Trends

The impact of ECTA is evident in recent trade data. According to Australia's Department of Foreign Affairs and Trade (DFAT), two-way trade in goods and services reached AUD 53.0 billion in 2024 (~USD 35.5 billion using the 2024 average AUD / USD), making India Australia's fifth-largest trading partner; Australian exports to India were AUD 35.5 billion (~USD 23.8 billion) and imports AUD 17.5 billion (~USD 11.7 billion).

On the Indian side, Ministry of Commerce and Industry figures confirm that Australia remains among the top ten destinations for Indian exports, accounting for around 2 per cent of total exports in 2024. Following the signing and implementation of the agreement, total bilateral trade reached USD 24 billion in 2023-24, marking an impressive 14% growth in India's exports to Australia as compared to 2022-23.

Figure 1 shows India's trade in goods with Australia, highlighting a persistent trade deficit over the years. While exports saw a sharp rise around 2022, they remained below import levels, which peaked at nearly \$19.5 billion that year. The signing of the India-Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA) in December 2022 appears to have contributed to stabilizing trade, with exports holding steady and imports declining slightly in 2023-2024. This FTA is expected to play a key role in enhancing market access for Indian goods and gradually narrowing the trade imbalance.

Figure 1: India's Merchandise Trade with Australia (2005-2024)



Source: International Trade Centre Trade Map, MVRDC WTC Mumbai Research

The structure of tariff concessions explains this performance. India received broad and immediate access, with 96 per cent of its tariff lines duty-free from day one, rising to 100 per cent by January 2026. This has boosted competitiveness in textiles, apparel, footwear, furniture, gems and jewellery, and engineering products. Australia, meanwhile, secured duty-free access for more than 85 per cent of its goods exports by value into India

from the outset, with this share to reach 90 per cent by 2026. This has favoured exports of wool, sheep meat, rock lobster, alumina, copper, and critical minerals, while sensitive items such as wine and certain agricultural goods are being phased in over longer timeframes.

Tables 1 and 2 highlight India-Australia's top five trade items from 2005 to 2024 and their shifting composition. The trade

profile remains resource-driven, with minerals and fuels dominating on both sides. India's exports, though diversified, have recently been skewed by a sharp rise in mineral fuel shipments, overshadowing traditional strengths like pharmaceuticals, engineering goods, and gems and jewellery. Imports remain concentrated in fuels, ores, and precious stones, reflecting Australia's role as a key supplier of raw materials and energy. This asymmetry under-

scores complementarities but also India's reliance on commodities, pointing to the need for ECTA and the forthcoming CECA to expand access for value-added exports. Compared with India's trade with partners like the U.S. and EU—where IT, pharma, and engineering dominate—the trade with Australia is distinctly resource-heavy, underlining the importance of diversifying export opportunities.

Table 1: India's Major Exports to Australia

Product Code	EXPORT Categories (USD million; % of total exports)	2005	2009	2014	2019	2024
27	Mineral fuels, mineral oils; bituminous substances	1898 0.2%	40007 2.8%	363935 14.0%	353377 11.9%	3767732 48.2%
30	Pharmaceutical products	24247 2.9%	63285 4.5%	181468 7.0%	251850 8.5%	419846 5.4%
85	Electrical machinery and equipment; sound recorders and reproducers, television	27980 3.4%	139191 9.9%	81267 3.1%	137206 4.6%	347087 4.4%
84	Nuclear reactors, boilers, machine and mechanical appliances	45659 5.5%	89147 6.3%	105470 4.1%	157653 5.3%	326075 4.2%
71	Natural or cultured pearls, precious or semiprecious stones, precious metals	88978 10.8%	237751 16.9%	292392 11.3%	268912 9.0%	311204 4.0%
Total	All products	826648	1410197	2593585	2973868	7811018

Source: International Trade Centre Trade Map, MVRDC WTC Mumbai Research

Table 2: India's Major Imports from Australia

Product Code	IMPORT Categories (USD million; % of total imports)	2005	2009	2014	2019	2024
27	Mineral fuels, mineral oils; bituminous substances; mineral waxes	1904994	3849552	5487326	8224213	8273083
		38.90%	32.00%	55.20%	77.80%	56.60%
71	Natural or cultured pearls, precious or semiprecious stones, precious metals; imitation jewellery; coin	2145353	6375754	1490844	529856	2546330
		43.80%	53.10%	15.00%	5.00%	17.40%
26	Ores, slag and ash	219086	580722	1221305	258228	884300
		4.50%	4.80%	12.30%	2.40%	6.10%
7	Edible vegetables and certain roots and tubers	20939	119280	189837	41066	615955
		0.40%	1.00%	1.90%	0.40%	4.20%
28	Inorganic chemicals; organic or inorganic compounds of precious metals, of rare earth metals, of radioactive elements or of isotopes	53533	74124	264783	402998	416766
		1.10%	0.60%	2.70%	3.80%	2.90%
Total	All Products	4899710	12017053	9934691	10569385	14611010

Source: International Trade Centre Trade Map, MVRDC WTC Mumbai Research

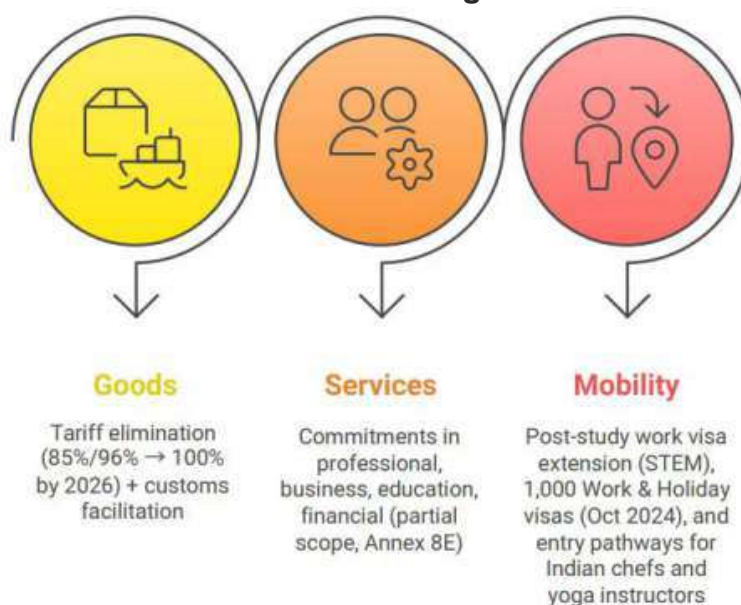
Minerals and energy products remain the largest component of Australia's goods exports to India under ECTA. In 2024, India's imports from Australia included about US\$9.6 billion in mineral fuels/oils (HS-27) and US\$0.9 billion in ores, slag and ash (HS-26). Within processed minerals, alumina (aluminium oxide) is a key line: India removed tariffs at ECTA entry, and Australia supplies a substantial share of India's alumina needs. India's total alumina imports were about US\$1.02 billion in 2023, of which roughly US\$275 million came from Australia. In addition, India's import of aluminium (all forms) from Australia in 2024 stood at US\$208 million. These flows underscore the resource-input complementarity in the corridor and explain why minerals and energy continue to anchor bilateral goods trade.

### ECTA in Services and Mobility at a Glance

ECTA also has an important mobility dimension. Initial evidence suggests that ECTA's mobility-related provisions are beginning to

take effect, though impacts remain modest. India formally joined Australia's Work and Holiday visa programme in October 2024, with a quota of 1,000 places. Demand was strong, with over 98,000 applications lodged, but actual grants were

### ECTA Coverage





Macroeconomic & Trade Indicators		
Indicators	India (2024)	Australia (2024)
Population	1.45 billion	27.2 million
GDP	USD 3.91 trillion	USD 1.75 trillion
GDP Per Capita, PPP (USD)	2696.7	64,407.50
Global Merchandise Exports	USD 442.6 billion (Rank 18)	USD 341.4 billion (Rank 23)
Global Merchandise Imports	USD 701.6 billion (Rank 9)	USD 294.6 billion (Rank 25)
Total Trade in Goods and Services with World	USD 1788.7 billion	USD 822.3 billion

Source: World Bank, WTO and ITC Trade Map

capped at the quota level. In education, Indian students continue to represent a major cohort: as of mid-2025 they accounted for 17 per cent of total international enrolments in Australia, though new commencements have moderated.

The agreement also extends post-study work rights for Indian STEM graduates, a measure expected to enhance longer-term mobility outcomes. Tourism flows are strengthening, with India emerging as one of Australia’s fastest-growing visitor markets. Tourism Australia reports around 434,000 Indian arrivals in the year ending November 2024, a 12 per cent increase over 2023, placing India fifth by arrivals and visitor spend. These trends suggest that while ECTA is supporting greater engagement in services and mobility, the scale of impact will depend on visa caps, administrative facilitation, and complementary commitments under CECA.

In services, the agreement provides greater certainty and access, though coverage remains partial, with several sectors still restricted or “unbound.”

Opportunities, Challenges and Outlook

➤ Opportunities

ECTA has brought clear benefits to both countries. India has grown its exports of textiles, engineering goods, and pharmaceuticals, while reducing its trade gap with Australia. Australia, in turn, has expanded sales of agricultural and non-coal products, showing progress in diversifying exports. Services trade is also becoming a strong growth area: Australia’s education and travel exports to India were about USD 6.7 billion in 2024, supported by more than 145,000 Indian students in 2025, while India’s global services exports reached USD 375 billion. These trends point to strong potential for India’s IT, digital, and professional services once CECA add broader commitments in services and digital trade.

➤ Challenges

Some difficulties remain in fully realising the benefits of ECTA. Price swings in global commodities often mask the actual impact of tariff reductions. Non-tariff barriers, including product quality standards, certification requirements, data regulations, and visa or

mobility restrictions, continue to create obstacles—especially for smaller exporters and MSMEs. Sensitive farm products such as dairy and sugar are excluded from the agreement, while India’s export profile shows a decline in gems and jewellery, falling from 11.3% of exports in 2014 to just 4% in 2024, highlighting the need for greater diversification.

➤ Outlook

ECTA has anchored a durable platform in goods and opened the door to services and mobility, but the larger gains will depend on how CECA builds on this foundation. India has gained wider market access and reduced its trade deficit, while Australia has diversified exports beyond coal and strengthened its farm and resource sales. The next step is CECA, which can add new rules for digital trade, cross-border data flows, and easier movement of professionals. If both governments also reduce non-tariff barriers and support smaller exporters in using the agreement, the India–Australia trade partnership can move from being mainly resource-based to a more balanced and innovation-driven relationship in the Indo-Pacific.



## India and the WTO Annual Report 2025: Multilateralism, Development, and Inclusive Trade

### WTO Focus: Global Overview

The WTO Annual Report 2025 released in August provides a detailed overview of the organization's activities during 2024 and the early months of 2025, highlighting its role in steering the multilateral trading system through a period of uncertainty. It reflects on the outcomes of the 13th Ministerial Conference (MC13), the state of negotiations, institutional performance, and the ongoing debate on dispute settlement reform. The report also captures global trade trends, noting the impact of geopolitical tensions, tariff escalations, and uneven recovery. At the same time, it highlights emerging opportunities through digitali-

zation and artificial intelligence, with services trade showing resilience despite modest merchandise growth. Economies like India, with its strong digital services performance, are singled out as examples of how members are adapting to new realities.

In the July 22–23, 2025 General Council Meeting, India reaffirmed its commitment to a rules-based, member-driven, and development-oriented WTO, while raising serious concerns over the proposed incorporation of the Investment Facilitation for Development (IFD) Agreement. India noted that the IFD text, as proposed, could have systemic and legal implications that might alter WTO procedures and

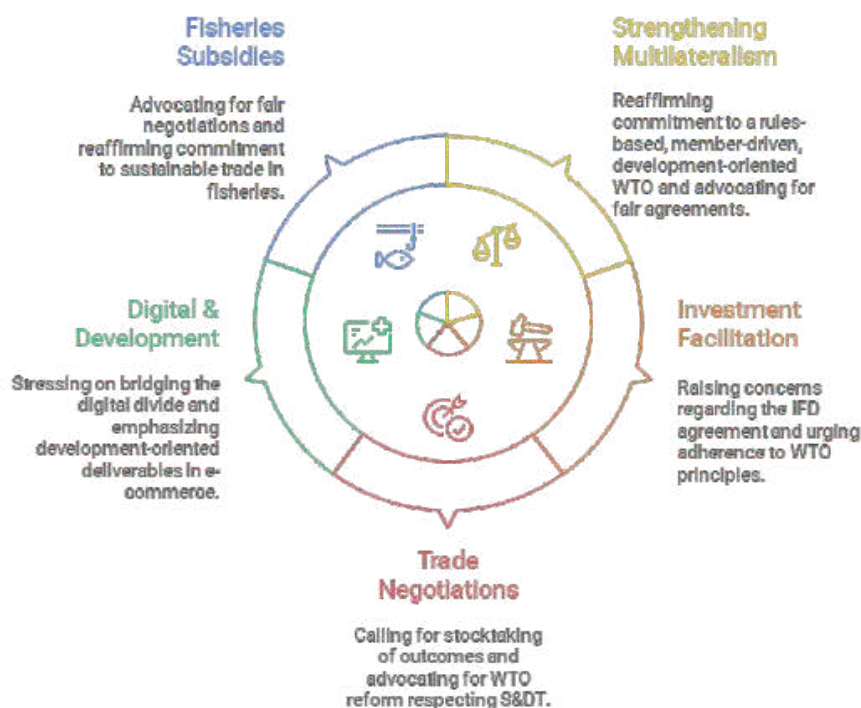
decision-making frameworks. The IFD agenda seeks to incorporate the Investment Facilitation for Development Agreement into Annex 4 of the WTO Agreement. India objects to this move, citing serious legal and systemic implications, a lack of proper bilateral consultations, and concerns that the decision is being rushed through without fully addressing member clarifications.

India emphasized the urgent need for WTO-led action on e-commerce to bridge the global digital divide and support development-oriented outcomes for developing and least-developed countries.

India also stressed the need for WTO reforms and follow-up on Ministerial Conference outcomes, calling for a comprehensive stocktaking of commitments from MC9 to MC13. It highlighted the critical role of Special & Differential Treatment (S&DT), arguing that developing and least-developed countries must retain policy space to protect their economic interests, food security, and sustainable development goals. India emphasized that reforms or new agreements should strengthen the capacity of developing nations rather than impose obligations that disproportionately favor developed members.

In the Special General Council Meeting on September 15, India welcomed the entry into force of the Fisheries Subsidies Agreement, which it had actively championed on behalf of developing countries. India stressed the need for technical assistance, capacity building, and balanced implementation that

### India's WTO Engagement in Q3 2025



protects the interests of nations with limited resources. It also called for stricter rules for historical subsidizers and reaffirmed that policy space for developing countries must be preserved to ensure sustainable, equitable trade and responsible management of global resources.

### Key Themes-

#### India's Commitment to Multilateralism

Beyond negotiations, India's engagement with new members underscores its commitment to inclusivity in global trade. When Timor-Leste and Comoros joined the WTO, India emerged as one of the key export partners for Comoros, importing cloves, iron and steel, copper, and aluminium. India also concluded accession-related negotiations with Uzbekistan, signalling its support for enlarging the WTO's membership base. Reflecting its active participation, the report notes that India accounted for the largest share of WTO news subscribers worldwide (10.4 per cent), ahead of all other members. Financially too, India's contribution to the WTO budget rose from CHF 4.57 million in 2022 to CHF 5.05 million in 2025, raising its share from 2.34 to 2.48 per cent. Together, these trends demonstrate India's steady support for multilateralism through both policy engagement and financial responsibility.

#### India as a Leader for Developing Economies and LDCs

India's leadership among developing economies is evident in its multilateral positions. Alongside Bangladesh, Colombia, and Egypt, India submitted proposals to the TRIPS Council aimed at ensuring

equitable access to COVID-19 therapeutics and diagnostics, extending earlier waivers on vaccines. It has also consistently engaged in discussions to support least developed countries (LDCs) and net food-importing developing countries (NFIDCs), particularly in areas of food security and resilience building. Under the Nairobi Ministerial Decision on export competition, India's policies were scrutinized to ensure transparency and compliance, while its participation in technical assistance programs such as agriculture notification workshops demonstrates its willingness to share expertise with peers. These roles highlight India's balancing act as both a large emerging economy and a development partner.

#### Clean Technology and Trade

The report highlights India's growing involvement in WTO discussions on trade and technology transfer, particularly in relation to climate change. Through submissions to the Working Group on Trade and Transfer of Technology, India emphasized the importance of transferring environmentally sound technologies (ESTs) to developing economies. This aligns with broader efforts across the WTO to link trade with sustainability and climate action, including collaboration with WIPO and cross-committee discussions on agriculture, trade facilitation, and e-commerce. By advocating for technology transfer, India positions itself as a voice for climate-resilient growth within the WTO, while also linking global trade rules to its own domestic sustainability priorities.

#### In the Spotlight-Aid for Trade: Global Momentum and India's Role

Aid for Trade takes centre stage in the WTO Annual Report 2025. The Ninth Global Review, held in June 2024, gathered over 1,000 participants from 120 economies across 60 sessions to assess its impact. With US\$ 143.56 million mobilized by 24 donor countries under the Enhanced Integrated Framework (EIF), the initiative supported 175 projects across 49 LDCs, benefiting 225,000 people (64 per cent women) and over 30,000 MSMEs, while facilitating US\$ 1 billion in exports.

India is closely linked to this global framework through its domestic and international initiatives. On March 27, 2025, the Food Safety and Standards Authority of India (FSSAI) organized training for around 50 technical officials on the WTO's SPS Agreement, strengthening compliance with international food safety standards. In collaboration with the FAO and India's Spices Board, the Standards and Trade Development Facility (STDF) supported over 1,700 Indian farmers in adopting better agricultural and hygiene practices, improving Codex compliance, and expanding market opportunities for women and vulnerable groups. India also engaged in WTO's technical assistance schemes, including the French and Irish Mission Programme, Netherlands Talent Programme, and Group Coordinators Support Programme, which enhanced its trade policy expertise. On the gender front, India incorporated women-focused provisions in its 2025 Free Trade Agreement with the United Kingdom, promoting women entrepreneurs' integration into global trade through digitalization and business expansion.

## Trade Negotiations and Multilateralism

India should continue pressing for a permanent solution on public food stockholding and defend special-and-differential treatment in agriculture at MC14. It must emphasize consensus-based decision-making, resist “club within club” approaches, and push for fairer rules on subsidies and non-tariff barriers. India can also shape new WTO work on digital trade and environmental goods while ensuring developing-country interests are protected.

## Dispute Settlement and WTO Reform

India should take a leadership role in restoring the WTO’s Appellate Body and formalizing reforms. By working with like-minded members to design a transparent,

member-driven process, India can strengthen the credibility of the dispute system. Continuing to pursue its own WTO cases and complying with rulings will reinforce India’s commitment to a rules-based order.

## Digital Trade and Innovation

India should promote its digital public infrastructure (UPI, ONDC, India Stack) as a global model in WTO e-commerce talks, linking it to Aid-for-Trade projects. By balancing free data flows with privacy safeguards and advocating mutual recognition of digital systems, India can boost its IT services and digital exports.

## Sustainable Development and Climate Technology Transfer

India must embed clean technology into trade agreements and WTO

discussions, ensuring climate-related measures are tied to affordable technology and finance for developing economies. Domestically, scaling up green supply chains in solar, renewables, and sustainable goods will align India with global sustainability goals while protecting development needs.

## Gender-Inclusive Trade

India should mainstream gender into trade policy, ensuring Aid-for-Trade and export promotion programs prioritize women-led SMEs. Sharing best practices and pushing for gender-disaggregated trade data at the WTO will strengthen inclusivity and close the gender export gap.

Capacity Building and Aid-for-Trade India can scale up its role in technical assistance, SPS training, and STDF projects to boost quality standards, climate resilience, and digital trade skills. Replicating successful initiatives in South Asia and Africa through South-South cooperation will cement India’s reputation as a development-oriented trade leader.

## Regional Partnerships and Global South Leadership

India should deepen trade partnerships through the G20, SCO, IBSA, and African engagements, sharing expertise in digital payments, trade facilitation, and border management. Coordinating with fellow developing countries will ensure WTO reforms remain development-centred while expanding India’s regional influence.

## Recommendations for India at the WTO





# India-ASEAN: Trade at a Crossroads and the Rising Maritime Horizon

The Association of Southeast Asian Nations (ASEAN) was established on August 8, 1967, through the ASEAN Declaration (also known as the Bangkok Declaration). Today, it comprises ten full member states - Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam. In 2022, Timor-Leste was granted "Observer" status and admitted "in principle" as the eleventh member.

India's formal engagement with ASEAN began in 1992 when it became a Sectoral Dialogue Partner, which was upgraded to a Dialogue Partner in 1995. The relationship deepened over time, culminating in a Strategic Partnership in 2012 during the 20th Anniversary Commemorative Summit in New Delhi. By 2022, marking 30 years of engagement, the relationship evolved into a Comprehensive

Strategic Partnership (CSP) reflecting India's growing political, economic, and cultural alignment with ASEAN.

Trade and Investment Trends: Rising Volume, Widening Deficit Trade has been at the heart of the ASEAN-India relationship, with the ASEAN region emerging as one of India's largest trading partners. In FY 2024-25, bilateral trade reached USD 123.12 billion. However, beneath this impressive figure lies a deepening imbalance: India's exports to ASEAN declined by 5.4% to USD 38.96 billion, while imports rose by 5.6% to USD 84.16 billion, leading to a trade deficit of USD 45.2 billion. This gap has nearly doubled since FY19, raising concerns about long-term economic sustainability.

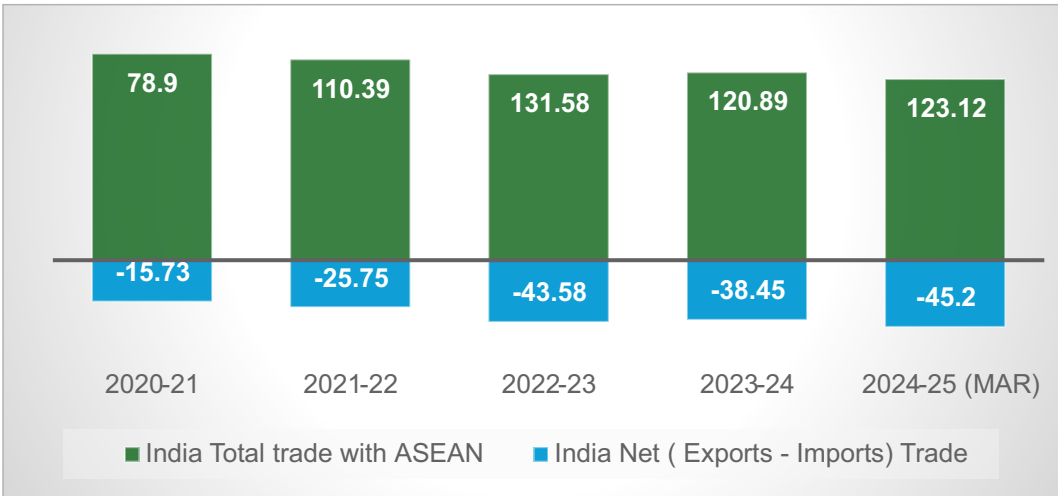
This imbalance has sharply widened India's trade deficit with ASEAN, reaching a record USD 45.2 billion in FY 2024-25. This is a

dramatic increase from a deficit of USD 25.8 billion in FY 2021-22, and more than double the shortfall of USD 21.8 billion in FY 2018-19. Although bilateral trade rose steadily from around USD 78.9 billion in 2020-21 to over USD 123 billion today, the persistent and growing negative trade balance has become a structural concern.

The situation is further highlighted when looking at country-wise trade flows. Out of the major ASEAN economies, India maintains a trade surplus only with the Philippines, Cambodia, and marginally with Laos. In contrast, it runs significant deficits with key partners such as Indonesia, Singapore, Thailand, Malaysia, and Vietnam, with the largest deficit being with Indonesia, followed by Singapore and Thailand.

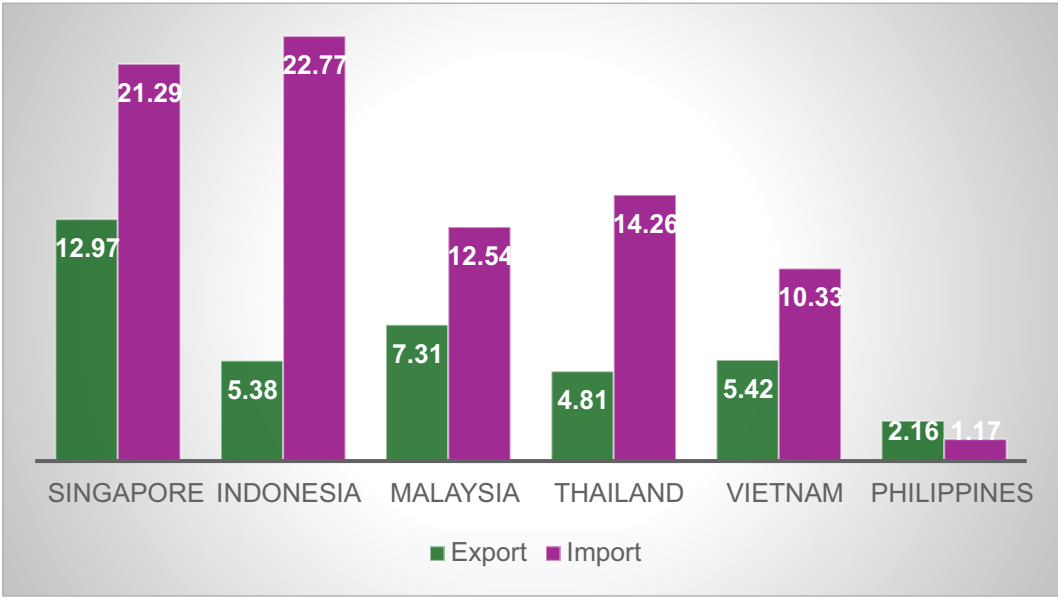
This trend raises serious concerns for India's long-term economic

INDIA-ASEAN Trade Trend (FY 2020-25) in USD Billion



Source - Ministry of Commerce, Compiled by MVIRDC WTC Mumbai

India's Trade with Key ASEAN Nations (FY 2024-25) in USD Billion



Source - Ministry of Commerce, Compiled by MVIRDC WTC Mumbai

stability with ASEAN. A continuously widening deficit not only affects foreign exchange reserves but also reflects an over-dependence on imports without commensurate export competitiveness. Structural issues like limited diversification of export baskets, high logistics costs, and tariff or non-tariff barriers within ASEAN markets contribute to this imbalance.

**Investment: The Singapore Centricity**

On the investment front, ASEAN has played a major role in India's FDI landscape. Between 2000 and 2023, FDI inflows from ASEAN into India totalled around USD 156 billion, with Singapore alone accounting for the overwhelming majority of that figure. This concentration underscores Singapore's strategic position as both a financial and trading hub in the ASEAN-India corridor.

Similarly, India's outward FDI to ASEAN, estimated at USD 56 billion during the same period, has been primarily directed towards Singapore. While this demonstrates a strong bilateral channel, it also highlights the need for India to broaden its investment engagement across the ASEAN region and reduce its overreliance on a single partner.

**Maritime Shift: Turning the Tide with Blue Economy and Cruise Diplomacy**

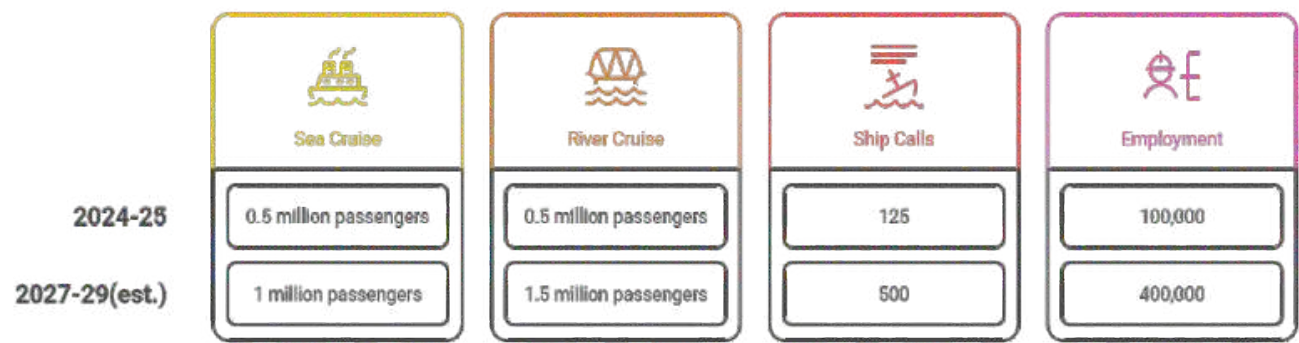
In recent years, India and ASEAN have significantly recalibrated their strategic engagement with a renewed focus on maritime cooperation. This shift is closely aligned with India's ambitious Maritime India Vision 2030, the Sagarmala Programme, and the longer-term Vision 2047, which collectively aim to foster sustainable growth through a blue economy-led model. These initiatives emphasize enhancing connectivity,

port infrastructure, marine conservation, and disaster preparedness, positioning India as a key maritime power in the Indo-Pacific region.

A defining milestone in this evolving partnership was the 25-Year Commemorative Summit held in New Delhi in January 2018. During this summit, maritime cooperation was established as a central pillar of the ASEAN-India Strategic Partnership. This commitment was reaffirmed in September 2023 at the 20th ASEAN-India Summit, where leaders adopted the ASEAN-India Joint Statement on Maritime Cooperation, further strengthening collaborative efforts in this vital sector.

India took a further step by hosting the first-ever ASEAN-India Cruise Dialogue in Chennai, bringing together representatives from all ASEAN nations and Timor-Leste. This initiative aims to develop

Cruise Industry Statistics and Projections



regional cruise tourism corridors across the Bay of Bengal and the Indian Ocean, effectively connecting Indian ports with Southeast Asian destinations. The vision behind this effort goes beyond tourism, serving as a powerful economic driver that enhances coastal economies, reduces logistics costs, opens new trade routes, and boosts India's soft power influence.

Integral to this vision is the recently launched Cruise Bharat Mission, a government-led initiative targeting substantial growth in India's cruise tourism sector. The mission outlines ambitious goals to increase annual sea cruise passengers to 1 million by 2029, river cruise passengers to 1.5 million, and the number of cruise ship calls from 125 to 500 within the same timeframe.

The mission also anticipates generating approximately 400,000 new jobs in cruise-related industries by 2029. These targets reflect a comprehensive strategy to not only grow the tourism sector but also to build a robust maritime ecosystem that supports services trade, regional integration, and employment creation.

A critical component of India's maritime strategy to address these

challenges is the Sagarmala Programme, launched in 2015. Designed to transform India into a globally competitive maritime power, Sagarmala leverages the country's 7,500 km coastline and vast network of inland waterways. The programme is built on five strategic pillars: port modernization, enhanced port connectivity, port-led industrialization, coastal community development, and expansion of coastal and inland water transport. The programme serves a dual purpose: revitalizing India's domestic logistics and infrastructure while enabling deeper regional integration.

Yet, India must contend with a substantial competitiveness gap. Many ASEAN nations, particularly Singapore, Malaysia, and Vietnam, have already built world-class ports, efficient logistics systems, and integrated maritime networks, positioning themselves as global trade and logistics hubs. For India to stay relevant and competitive in this rapidly evolving maritime landscape, accelerating port modernization and logistics digitization is essential.

Compounding this challenge is India's heavy dependence on foreign shipping. An alarming 95% of India's trade is carried on foreign

vessels. As Prime Minister Narendra Modi pointed out, this dependence leads to an annual outflow of nearly \$75 billion (approximately ₹6 lakh crore) to foreign shipping companies, an amount nearly equivalent to India's entire defence budget. This not only represents a massive economic drain but also poses a long-term strategic vulnerability that must be urgently addressed through indigenous shipbuilding, fleet development, and enhanced port operations.

Despite these challenges, Sagarmala has made remarkable progress. As of March 2025, 839 projects worth ₹5.79 lakh crore have been identified, of which 272 projects have been completed with an investment of ₹1.41 lakh crore. Coastal shipping has recorded a 118% growth over the past decade, while inland waterway cargo movement has surged by an astounding 700%. Additionally, Ro-Pax ferry services have benefited more than 40 lakh passengers, improving both logistics efficiency and people-to-people coastal connectivity.

Ports such as Chennai, Visakhapatnam, and Paradip are rapidly emerging as strategic hubs for ASEAN-linked trade, cruise

tourism, and regional value chains. With ₹40,000 crore allocated under Sagarmala 2.0, and plans to unlock ₹12 lakh crore in further investments, India is positioning its coastal states as competitive gateways for deeper Indo-ASEAN economic integration. These developments are expected to drastically lower export costs and turnaround times, while also supporting the wider objectives of economic diplomacy and regional connectivity.

As India gears up for its National Maritime Week at the end of October 2025, this platform is expected to highlight ongoing maritime initiatives and announce new projects linked to ASEAN cooperation. The event will serve as a catalyst for deepening port-to-port partnerships, promoting digitization, and advancing India's broader maritime vision.

Nevertheless, India faces a growing challenge in its trade balance with ASEAN. Further compounding this imbalance is the fact that out of the seven major ASEAN countries, India holds a trade surplus only with the Philippines. Singapore remains India's largest ASEAN trading partner, contributing significantly to both trade volume and foreign direct investment, but the overall trend reflects a structural trade deficit that needs urgent redress.

### **What Must Be Done: Strategic Rebalancing Ahead**

India's growing trade deficit with ASEAN is not just an economic issue; it is a strategic one. A partnership that was envisioned to be mutually beneficial now threatens to become disproportionately tilted in ASEAN's favor unless India acts decisively. The upcoming ASEAN trade review scheduled for October

2025 will be a critical moment for India to push for more equitable trade terms.

It is essential that India negotiates sector-specific advantages in pharmaceuticals, agro-products, electronics, and green technologies while advocating for enhanced market access. Strengthening logistics, port infrastructure, and digitization will also be key to reducing trade costs and making Indian exports more competitive. Greater focus on maritime trade infrastructure, particularly logistics and port digitization, will help Indian exporters overcome cost and time disadvantages.

Beyond trade negotiations, India must harness its growing maritime infrastructure and cruise diplomacy efforts to open new avenues for economic cooperation. The cruise and maritime sector can serve as an effective economic multiplier, fostering regional connectivity, generating employment, and stimulating the services sector, thus helping to offset merchandise trade deficits. Embracing multi-sector cooperation from cruise tourism to the digital economy will also soften the burden of merchandise trade deficits.

### **The Way Forward: From Deficit to Direction**

The ASEAN-India partnership stands at a strategic crossroads. While trade volumes have expanded impressively, the persistent trade imbalance threatens to undermine the benefits of this engagement. The coming years will be decisive, requiring India to proactively negotiate favorable export terms, broaden its service and investment presence, and leverage maritime corridors to

transform the current deficit into sustainable growth.

India must seize the opportunity presented by the upcoming ASEAN trade review and the momentum of National Maritime Week to reshape the partnership on more balanced and future-ready terms.

The full potential of maritime and cruise corridors should be harnessed not only to boost tourism and services trade but also to enhance regional connectivity and economic integration.

Reducing India's over-reliance on foreign shipping, which currently carries 95% of its trade, must become a national priority. The annual outflow of \$75 billion (approximately ₹6 lakh crore) to foreign shipping companies represents not only an economic burden but also a strategic vulnerability that undermines India's maritime self-reliance and economic sovereignty.

India must seize the opportunity presented by the upcoming ASEAN revision report and the momentum of Maritime Week to reshape the partnership on more favourable and future-ready terms. Unless India actively negotiates better export terms, expands its service and investment footprint, and leverages maritime corridors, the trade deficit will continue to erode the economic benefits of this otherwise vital relationship.

Only through decisive and coordinated action can India ensure that its ASEAN relationship remains mutually beneficial and strategically robust in the decades ahead.

■



## Portugal-India Ties Poised for a Strategic Leap



**H.E. Mr. Joao Ribeiro De Almeida**

Ambassador, Embassy of Portugal in India

In an interview with the journal, the ambassador shares a roadmap to strengthen economic relations between India and Portugal. Here is the excerpt of the interview.

### Portugal-India Partnership: A Vision for Growth through Trade, Technology, and Culture

The Southern European nation of Portugal is a dynamic and innovation-driven economy, known for its strengths in renewable energy, digital technology, advanced manufacturing, and ease of doing business. In an interview with ON TRADE, **Mr. Miguel CM Crespo, CFA, Economic and Trade Counsellor to India at the Portuguese Trade & Investment Agency (AICEP)**, invites Indian businesses to explore Portugal as a strategic gateway to Europe and the Portuguese-speaking world. He highlights the growing momentum in bilateral trade and investment and outlines key areas for collaboration between India and Portugal across sectors such as green energy, pharmaceuticals, mobility, agriculture, tourism, and startups.

#### Excerpts of the Interview

**How would you describe the current state of bilateral trade between Portugal and India? What sectors hold the most untapped potential for collaboration?**

The economic relationship between Portugal and India is stronger than ever, with bilateral trade crossing EUR 1.3 billion in 2024, and diversification into new sectors gaining pace. Traditional trade in textiles, chemicals, and machinery has expanded to include mobility, renewable energy, information technologies, and agrifood.

Indian industry giants like TCS, Mahindra Tech, Aurobindo Pharma, and Motherson Group have chosen Portugal as a launchpad into Europe, while Portuguese companies such as Sodecia, Efacec, Visabeira Group, Petrotec, and Hovione are increasing their footprint in India's automotive, life

sciences, and energy sectors.

This evolving trade corridor reflects complementary capabilities and mutual trust, positioning both nations as strategic partners for the long term.

**Ease of mobility is crucial for business growth. Are there any discussions or initiatives underway to simplify visa regulations for Indian entrepreneurs and professionals looking to work or invest in Portugal?**

Portugal is actively facilitating access for Indian talent, with visa categories tailored for startup founders, investors, and highly qualified professionals. Institutions like Portugal's Agency for Migration and Integration (AIMA) are streamlining procedures in collaboration with diplomatic and business stakeholders. On the European level, dialogues are underway to improve processing times and widen access for Indian

entrepreneurs and professionals. Looking ahead, the Ambassador outlined Portugal's long-term vision for the relationship, built on three key pillars: Co-innovation, sustainability, and global cooperation.

**Could you share insights into the current academic and research partnerships between Portuguese and Indian institutions?**

Academic and scientific cooperation stands as a cornerstone of bilateral engagement. Over 30 MoUs connect Indian institutions with counterparts like Instituto Superior Técnico, University of Porto, and NOVA School of Business and Economics.

Key focus areas include marine sciences, biomedical engineering, sustainable agriculture, and digital technologies. EU-supported programs such as the India-EU Mobility Scheme have further

accelerated student and faculty exchanges, enriching both academic ecosystems.

**How can startups from India and Portugal collaborate in areas such as finance, healthcare, agriculture, or sustainability?**

There is great synergy between India's startup scale and Portugal's innovation infrastructure. Portugal offers a thriving tech ecosystem, ranked among Europe's most dynamic for early-stage investment. Web Summit Lisbon has become a global platform for founders and investors alike.

Opportunities exist for Indian startups to co-develop solutions in digital health, fintech, agri-tech, and the circular economy. Several soft-landing programs and co-working platforms in Lisbon, Porto, and Braga are already welcoming Indian entrepreneurs.

**Cultural diplomacy often builds the foundation for long-term relations. What role do you see culture and tourism playing in strengthening Portugal-India ties?**

Culture and tourism are central to Portugal-India relations, not only as economic drivers but as profound expressions of shared history and mutual curiosity. Goa, with its centuries-old Indo-Portuguese legacy, offers immense potential to evolve into a model of high-value, sustainable cultural tourism that appeals to global travellers seeking authenticity and heritage.

The Ambassador expressed that while Portugal has successfully restored historic properties into award-winning hotels, museums, and cultural landmarks, it is disheartening to see many magnificent Indo-Portuguese houses in Goa

**“Our ambition is to consolidate a partnership that is not only bilateral but multilateral, not only economic but human in its scope.”**

left to deteriorate. With the right partnerships and vision, these sites could be transformed into world-class cultural destinations and serve as living ambassadors of the two nations' shared heritage.

He also emphasized the role of culinary diplomacy, envisioning Goa where Portuguese restaurants offering fresh fish and wines from the Douro and Alentejo sit alongside Goa's celebrated local cuisine, just as Goan and Indian restaurants thrive in Lisbon.

**As Portugal continues to deepen its engagement with India, what long-term vision do you hold for the future of this strategic partnership?**

Portugal sees India as not only a key global actor but also a natural and essential partner, bound by a shared maritime past, cultural ties, and increasingly aligned strategic interests.

Looking ahead, the Ambassador outlined Portugal's long-term vision for the relationship, built on three key pillars: Co-innovation, sustainability, and global cooperation. From green energy and digital technologies to advanced manufacturing and mobility, both countries have an opportunity to deepen collaboration through joint ventures, research alliances, and business ecosystems that cater to domestic and global markets alike.

Importantly, Portugal's soft diplomacy and its strategic connections across Europe, Africa, and Latin America allow it to serve as a bridge between India and the

Portuguese-speaking world, opening avenues for triangular cooperation with countries like Brazil, Angola, Mozambique, and Cape Verde. With a strong emphasis on people-to-people ties across academic, entrepreneurial, and cultural spheres, Portugal remains fully committed to this shared journey, guided by mutual respect, common values, and a truly global outlook.

“Our ambition is to consolidate a partnership that is not only bilateral but multilateral, not only economic but human in its scope.”

**What sectors in Portugal have the most opportunities for Indian businessmen to invest in?**

Portugal presents compelling opportunities for Indian investors across sectors that align with India's industrial strengths and global ambitions. Key areas include Mobility and Electric vehicles, particularly two-wheeler production and battery systems, Renewable energy, such as solar, wind, and green hydrogen, as well as Pharmaceuticals and life sciences supported by strong research infrastructure. Additional high-potential sectors include Agri-food processing and packaging technologies, Digital services and IT (with Portugal emerging as a nearshore tech hub for Europe), and Real estate and Tourism infrastructure in both urban and rural contexts. With a skilled workforce, competitive operating costs, and access to the entire EU market, Portugal offers Indian businesses a strategic springboard to scale across Europe.

## WTC Mumbai Delegation Meets Hon'ble Governor of Odisha



The WTC Mumbai team met with Hon'ble Governor of Odisha, Dr. Hari Babu Kambhampati, at the Odisha Raj Bhavan.

**W**orld Trade Center Mumbai met with the Hon'ble Governor of Odisha, Dr. Hari Babu Kambhampati, at the Raj Bhavan in Bhubaneswar (Dr. Vijay Kalantri, Chairman, WTC Mumbai, Capt. Somesh Batra, Vice Chairman, WTC Mumbai and Chairman of WTC Bhubaneswar; Ms. Priya Pansare Director – Trade & Investment Promotion, WTC Mumbai; and Mr. Santosh Kotre's Director – Finance.

Discussions focused on promoting industrial growth, MSME development, and enhancing Odisha's global trade connectivity through the WTC network. Dr. Kalantri shared insights on leveraging WTC Mumbai's global linkages to attract foreign investment and support Odisha's economic aspirations.

The interaction also highlighted WTC Bhubaneswar's contribution as an Export Facilitation Cell under the MSME Department, Government of Odisha, over the past two years, driving export promotion and capacity building initiatives across the state. Establishing a World Trade Center in Odisha was emphasized as a transformative step towards enhancing global trade linkages and investment opportunities.

The Hon'ble Governor was further apprised of WTC Bhubaneswar's decade-long commitment to advancing trade, investment, and entrepreneurship through sustained developmental initiatives in Odisha.

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# Sarthak's 17<sup>th</sup> Foundation Day & Regional Abilympics 2025

## Theme: Road to Finland 2027 – Empowering Skills, Enabling Inclusion



Dignitaries unite to celebrate inclusion and skill empowerment at the 17th Foundation Day & Regional Abilympics 2025 at WTC Mumbai

The World Trade Center Mumbai buzzed with inspiration, validate effort, and ambition as Sarthak Educational Trust, in collaboration with the National Abilympic Association of India (NAAI), hosted the 17th Foundation Day & Regional Abilympics 2025.

The event started with vibrancy and grace with the soulful Ganesh Vandana followed by the national anthem and lamp-lighting ceremony. Over 150+ participants, including students, parents, dignitaries, and well-wishers gathered to commemorate ability, empowerment, and inclusion.

### Dignitaries Present:

- Dr Vijay Kalantri, Chairman, WTC Mumbai
- Shri Siddhartha Rastogi, MD & CEO, Ambit Capital
- Dr Jitender Aggarwal, Founder & CEO, Sarthak Educational Trust
- Shri Nitin Patil (IAS), Commissioner, Skill Development Dept., Govt. of Maharashtra
- Mr. Raj Kapur, Advisory Board Member, Sarthak Educational Trust

### Highlight of the Event:

Dr Jitender Aggarwal made an emotional and memora-

ble announcement-

“Sarthak will celebrate its Annual Day every year at World Trade Center Mumbai- a space that believes in inclusion as much as we do!”

Dr. Vijay Kalantri, in his warm and inspiring address, commended Sarthak's impact and vision:

“You have reached 5.3 billion and are targeting 1 billion- that is visionary. The differently abled have immense capability, often seeing beyond what we perceive. WTC Mumbai stands committed to supporting such noble causes now and in the future.”

Through heartfelt anecdotes and a call to action, Dr Kalantri reminded the audience of the incredible potential within the differently abled community, sharing personal experiences of inclusion, resilience, and the magic of support. With Finland 2027 in sight, the Regional Abilympics serve as a launchpad for skilled youth with disabilities to shine on the global stage. The celebration continues 5th July, with competitions, sessions, and powerful stories that challenge stereotypes and champion ability.

**The event was held on July 4, 2025**



## Leaders Unite to Boost \$5 Billion India–Sri Lanka Trade Partnership



Delegates at the Trade Diplomacy Summit with Sri Lanka at WTC Mumbai, fostering stronger bilateral trade ties.

The India-Sri Lanka Trade Diplomacy Summit, jointly organized by the World Trade Center Mumbai and the All India Association of Industries (AIAI), in collaboration with the Consulate General of Sri Lanka, brought together senior officials, diplomats, and business leaders at Centrum, WTC Mumbai. Held in a hybrid format, the summit aimed to strengthen bilateral economic relations through the India-Sri Lanka Free Trade Agreement (ISFTA), unlocking opportunities in spices, technology, tourism, investment, and digital cooperation.

The event commenced with the national anthems of both countries, followed by diya-lighting ceremony by a soothing flute music, and a mutual felicitation between Dr Vijay Kalantri, Chairman of WTC Mumbai & President of AIAI, and Ms. Shirani Ariyaratne, Acting Consul General of Sri Lanka.

While addressing the summit, Dr Vijay Kalantri highlighted the existing \$5 billion trade volume between India and Sri Lanka and emphasized the importance of working together to double this figure in the coming years. He pointed the need to strengthen trade ties through regional frameworks such as SAARC, APTA, ISFTA, and SAFTA, which offer significant potential to deepen trade cooperation.

Ms. Shirani Ariyaratne underscored the strategic value of ISFTA and its potential to drive regional economic integration. India is Sri Lanka's largest import source.

Through ISFTA, we can bridge this gap by leveraging unique Sri Lankan products like Ceylon cinnamon, Ceylon cloves, Ceylon nutmeg, Ceylon tea essential oils, oleoresins, apparel, Batik and handloom, jewelry, precious stones, nuts, vegetable residue for animals, coconuts, and electronic items. "Sri Lanka's GSP+ status under the EU framework offers a strategic gateway for Indian businesses to expand the export", she said.

Mr. Mangala Wijesinghe, Chairman of the Sri Lanka Export Development Board (EDB), spoke about the country's ongoing export diversification into high-growth sectors like ICT, electronics, processed food, and renewable energy. "India is our second-largest export destination. We're expanding our presence through initiatives like Voice Sri Lanka, the Sea Trade Hub, and participation in trade events like Anuga and Codex Saudi," he said. He announced a Sri Lankan business delegation from the design and construction industry will visit Mumbai in November 2025 for the Design Mumbai Expo and invited Indian businesses to join Sri Lanka Expo 2026- returning after 13 years and expected to attract over 1,500 international buyers. "We are targeting annual export growth of over 10%," he added.

Mr. Buddhika Hewawasam, Chairman of the Sri Lanka Tourism Development Authority, announced a Travel Fair scheduled from July 31 to August 2 to promote tourism and cultural exchange. He noted that India remains the leading source market for Sri Lanka's tourism sector, which has recorded a growth of over

10% compared to last year. With increased flight connectivity between the two countries, Sri Lanka is strengthening its outreach. The country is also focusing on global tourism promotion with an ambitious target of achieving 3 million in sustainable tourism and digital transformation through enhanced digitization initiatives.

Ms. Priya Pansare also announced that WTC Mumbai and AIAI will lead a business delegation to Sri Lanka in September 2025 to participate in the Industry 2025 Expo, scheduled from 18th to 21st September 2025 at the Bandaranaike Memorial International Conference Hall (BMICH), Colombo, Sri Lanka. Organized by the Ministry of Industry and Entrepreneurship Development in collaboration with the Industrial Development Board (IDB), featuring over 400 exhibitors

Mr. Sachindra Samarasundara, Associate Chief Digital Economy Officer at the ICT Agency of Sri Lanka, highlighted Disrupt Asia 2025, the nation's premier tech summit. "This year's edition will feature a venture

competition, innovation festival, and the launch of a \$50 million fund of funds in September," he said, also confirming the participation of startups from IIT Madras.

Mr. Suman Udayakumaran, Manager, Western India at Sri Lankan Airlines Ltd., emphasized the strategic advantage of Sri Lanka's location. "India is the third-largest aviation market globally, and Sri Lanka has served its air travel needs for decades. With our proximity and interest, why should flights be time consuming?" he asked, advocating for improved air connectivity.

The India-Sri Lanka Trade Diplomacy Summit concluded with a renewed commitment to deepen collaboration in trade, technology, tourism, and digital innovation. With ISFTA as a guiding framework, both nations aim to enhance regional connectivity and shared prosperity, advancing a common vision for sustainable economic growth in the Indo-Pacific region.

**The event was held on July 9, 2025**



## Carbon Markets Key to Climate Finance: WTC Mumbai's Initiative to Support India's Green Transition

**W**ith India racing toward its net-zero targets, a diverse group of stakeholders including industry experts, policymakers, scientists, scholars gathered at the World Trade Center Mumbai for a seminar on "Forests & Finance: Carbon Markets as Catalysts for Climate Investment."

Jointly organized by MVIRDC WTC Mumbai and the All India Association of Industries (AIAI), the event brought together around 150 participants to explore the emerging potential of carbon markets and forest-based finance in accelerating India's climate transition.

India is actively developing its carbon market through the Carbon Credit Trading Scheme (CCTS), aiming to reduce greenhouse gas emissions and incentivize sustainable practices. The CCTS, established by the Energy Conservation (Amendment) Act, 2022, introduces both compliance and voluntary mechanisms for carbon trading. The CCTS is designed to help India achieve its updated Nationally Determined Contribution (NDC) of reducing the emissions intensity of its GDP by 45% by 2030 (from 2005 levels) and reaching Net Zero by 2070.

The seminar was aptly timed, taking place just two days after the Union Minister's announcement of India achieving 50% non-fossil fuel capacity in 2025. It is a significant milestone in the country's clean energy transition, and a clear signal that nature-based solutions like forest conservation and carbon markets must now play a central role in achieving net-zero goals.

In his opening remarks, Dr. Vijay Kalantri, Chairman of MVIRDC WTC Mumbai and President of AIAI, welcomed speakers and participants, underlines the need for consistent climate policies and long-term vision. "India has an incredible natural capital in its forests. What we need is to align this with real financial value so both ecology and economy thrive together" he said. Further he emphasized that carbon credits are a crucial tool in this, as they represent a tangible reduction in emissions, making climate action a tradable asset that incentivizes vital investments in our green future.

Ms. Priya Pansare, Director, Trade & Investment Promotion, WTC Mumbai welcomed all dignitaries and set the tone for the seminar by highlighting the urgent



Dignitaries unite at Carbon Markets Key to Climate Finance: WTC Mumbai's Initiative to Support India's Green Transition

need to integrate forests into India's climate finance strategy.

#### India's Forest Potential Meets Market Opportunity

India's forest cover spans nearly 81 million hectares—around 24.6% of its land and acts as a massive carbon sink. However, speakers agreed that this potential is still largely untapped in the financial system.

Experts pointed to new initiatives such as the Carbon Credit Trading Scheme (CCTS) and the Green Credit Programme (GCP), which are laying the groundwork for a national carbon market. So far, over 360 million carbon credits have been issued in India. But challenges persist particularly around unclear carbon ownership, delays in regulatory rollouts, and lack of community recognition under the Indian Forest Act.

Speakers noted that small businesses and startups are well-positioned to play a key role especially in areas like monitoring, reporting, and verification (MRV), agro forestry, and state-level models such as the one in Uttar Pradesh. Still, panelists emphasized that these efforts will only scale if they overcome hurdles like financing, verification bottlenecks, and ensuring meaningful community involvement.

#### Highlights from Key Speakers:

Mr. Arvind Kumar Jha (Former PCCF & DG, Social Forestry, Maharashtra) highlighted India's forests, vital for climate stability, face escalating threats from land diversion, devastating fires, encroachment, and over-exploitation. This irreversible degradation underscores an urgent need for significant climate investment beyond traditional funding. Considering site-specific needs, innovative conservation commerce models must be developed, spiritual ecology ethics followed, and a 'forest parenting' approach adopted with

intergenerational equity. The Government must promote carbon markets and enhance funding into forest and wildlife sectors, while corporates prioritize resilience over mitigation and attract funds for natural defences against climate impacts. Adopting rigorous international carbon standards is essential to ensure credibility and effectiveness. Ultimately, the philosophy of 'Share some, spare some' must guide resource use—balancing judicious utilization with conservation to secure natural heritage, human life, and climate future.

Dr. Rohini Chaturvedi, strategic advisor on forest governance, raised concerns about the under-financing of forest ecosystems and stressed the importance of ecological and social integrity in carbon markets, including upholding the Forest Rights Act.

Mr. Swapan Mehra, CEO of IORA Ecological Solutions, called forests "GDP contributors," pointing to their impact on clean air, water, and climate regulation. He urged more blended finance solutions and larger-scale restoration investments.

Ms. Ashwini Hingne of WRI India spoke about how carbon markets can create new revenue opportunities for MSMEs if structured to ensure additional, measurable, and permanent emissions reduction. She also discussed how robust domestic carbon markets can help industries adapt while staying globally competitive.

Dr. Pradeep Reddy Punnam (DST-NCoE, CCUS, IIT Bombay), outlining the scientific and economic basis of nature-based carbon removal solutions, remarked that India faces a pressing challenge with significant forest loss and limited climate finance directed toward nature-based solutions. The launch of the Carbon Credit Trading Scheme and existing green finance offers a structured pathway to drive investment in forest



conservation and sustainable land management. Nature-based carbon dioxide removal techniques, such as Enhanced Rock Weathering, are gaining momentum globally with major international investments. MSMEs can play a vital role by developing indigenous technologies that deliver scalable and affordable emissions reductions. To realize the promise of forest-based finance, strong institutional capacity, clear methodologies, and community-driven benefit sharing are essential. Aligning carbon markets with robust policy frameworks and effective on-ground engagement will help build a sustainable and equitable climate finance ecosystem.

### Way Forward

The seminar closed with clear takeaways:

1. Build stronger coordination between state and

national agencies on carbon programs.

2. Educate MSMEs and investors about nature-based solutions.

3. Scale up projects from 50 to 5,000 hectares to attract institutional finance.

4. Improve data systems and simplify community engagement processes.

As India accelerates toward its 2070 net-zero goal, the role of forests and carbon markets will only grow more central. Events like this are vital in turning climate potential into climate action.

The event was held on July 16, 2025

## WTC Mumbai Hosts MSME IPO Readiness Talk



In the picture : Dr. Vijay Kalantri, Chairman of MVIRDC World Trade Center Mumbai and President of All India Association of Industries (AIAI), addressing the session

**W**orld Trade Center Mumbai, in collaboration with leading professionals from the IPO advisory space, hosted a highly informative session titled “Going Public with Confidence – The Practical IPO Roadmap”, focused on guiding MSMEs toward IPO readiness and successful market listing.

In his opening remarks Dr. Vijay Kalantri, Chairman of MVIRDC World Trade Center Mumbai and President of All India Association of Industries (AIAI) welcomed speakers and participants emphasized the importance of capital market access for the growth of Indian MSMEs and urged businesses to embrace corporate governance and long-term planning to prepare for public listing.

Ms. Priya Pansare, Director, Trade & Investment Promotion, WTC Mumbai, welcomed all dignitaries and set the tone for the session by highlighting the growing importance of IPO readiness for MSMEs and the need to equip businesses with the right strategies to access capital markets.

Capt. Ramesh Gulati, Council Member of WTC Mumbai, highlighted the increasing momentum of India’s IPO market and the critical role of professional expertise and strategic planning in helping MSMEs scale globally through stock exchange listings.

The main presentation was led by a distinguished panel:



- CS Mrs. Neelakshee Rajesh Marathe, Founder, Neelakshee R Marathe & Co.
- Ms. Shruti Bodade, Neelakshee R Marathe & Co.
- Mr. Harshal Aiwal, Serene Capital Pvt. Ltd.

The speakers provided a step-by-step roadmap to IPO, covering listing eligibility, regulatory compliance, due diligence, intermediary roles, and post-listing obligations. The presentation debunked common myths such as fear of loss of control or cost burden, and instead emphasized how IPOs unlock value, attract talent, and enable future fundraising.

Special focus was given to the BSE and NSE SME platforms, which have enabled over 1200 MSME listings

since 2014, with more than 800 companies successfully migrating to the main board.

The session concluded with an engaging Q&A session and a key message:

“An IPO is not just a fundraising event it is a transformational journey that requires readiness, governance, and expert support.”

This session is part of WTC Mumbai’s ongoing commitment to empowering Indian MSMEs to access capital markets and become globally competitive.

**The event was held on July 24, 2025**

## WTC Mumbai Hosts Associate Members Meeting



Dr. Vijay Kalantri, Chairman, MVIRDC WTC Mumbai, delivering an address to Associate members in the meeting

The World Trade Center Mumbai convened its Associate Members Meeting, bringing together a diverse group of stakeholders from the business and trade community to discuss collaborative initiatives and the benefits of membership within the WTC Mumbai network.

Dr. Vijay Kalantri, Chairman of World Trade Center Mumbai, delivered the keynote address, emphasizing the pivotal role of associate members in driving international trade and investment. He spoke about the strategic importance of the World Trade Center Association (WTCA) global network and how members can leverage its reach for global market access, knowl-

edge-sharing, and business development.

Following Dr. Kalantri’s remarks, Ms. Priya Pansare, Director – Trade & Investment Promotion, moderated the session. She also addressed the gathering, highlighting specific benefits of WTC Mumbai membership, such as participation in international trade delegations, access to market intelligence, business matchmaking services, and exclusive networking opportunities.

The interactive session included updates on upcoming initiatives, member support services, and new opportunities for collaboration within the global WTCA ecosystem. The meeting concluded with a networking segment, fostering direct connections among members.

The meeting concluded on a high note, with a shared commitment among associate members to actively contribute to WTC Mumbai’s mission of facilitating global trade and economic cooperation. The discussions reflected a collective vision for stronger collaboration, greater participation in international initiatives, and a unified effort to position Mumbai as a leading hub for global business. The session reaffirmed WTC Mumbai’s role as a trusted platform where members not only connect but grow together locally and globally.

**The event was held on July 29, 2025**

## Fostering India-Russia Bilateral Trade: Strategic Insights and Connections Highlighted at World Trade Center Mumbai



Delegates gathered at World Trade Center Mumbai for the event 'Fostering Bilateral Trade Between Russia and India', organized in collaboration with the Russian Export Center.

A significant session on fostering bilateral trade between India and Russia was held at the World Trade Center Mumbai, bringing together trade promotion experts, key industry participants to deepen economic ties and expand collaborative opportunities. The event began with a warm welcome and introductory address by Ms. Priya Pansare, Director of Trade and Investment Promotion, WTC Mumbai, who outlined the interest of Indian organizations in strengthening relations with Russia. Ms. Pansare expressed her sincere gratitude to Dr. Vijay Kalantri, Chairman of the World Trade Center (WTC) Mumbai, commending him for his visionary leadership in strengthening bilateral trade between India and Russia, as recognized by his receipt of the prestigious Pushkin Award from Russia. She then introduced the esteemed guests Mr. Mamed Akhmedov, Head of India office of the Russian Export Center (REC); Captain Somesh Batra, Vice Chairman of World Trade Center Mumbai; Ms. Anna Benediktova, Representative of REC in India.

Dr. Vijay Kalantri then addressed the audience, reflecting on the historical ties between India and Russia dating back to pre-independence times. He emphasized the enduring friendship expressed by the phrase "a friend in need is a friend indeed." Then he added sectors such as steel, pharmaceuticals, defence, agriculture, and energy as vibrant avenues for business collaboration. Dr.

Kalantri highlighted the importance of ancillary goods production in strengthening manufacturing in India and mentioned that Russia can consider India as a trusted partner, relying on the quality, quantity, and pricing of goods from the country. He then mentioned that current trade inflows from Russia to India are at \$63.8 billion, while India's outflow to Russia stands at \$5 billion. Then stated that both countries have significant potential to increase this number, emphasizing the vast opportunities for India to expand its exports and calling for greater support to boost India's exports and strengthen mutual business partnerships.

Mr. Mamed Akhmedov, Head of REC India, expressed appreciation to Mr. Kalantri for his efforts in promoting bilateral trade. He gave a presentation on the Russian Export Center and the Made in Russia program. REC is a major state-owned government agency for export promotion, which has 16 offices across Russia and is represented in 17 countries.; Since 2018, the REC India office has been helping Russian companies find partners in India and Indian companies find partners in Russia. The Russian Agency for Export Credit and Investment Insurance (EXIAR JSC) and RosEximBank, which are both part of the REC Group, are also instrumental in enabling Russian companies to execute projects abroad through export-oriented banking and insurance services. Mr. Akhmedov stated that REC provides

matchmaking with reliable Russian business partners, including those certified under the Made in Russia program. He pointed to the trade growth between India and Russia from \$9 billion in 2020 to almost \$70 billion in FY 2024-25 as a testament to the enduring friendship between the nations.

The session also featured an engaging interactive session where participants discussed the expansion of business prospects in manufacturing, paper, aerospace, and pharmaceutical sectors. Mr. Mamed Akhmedov and Ms. Anna Benediktova provided insightful guidance and solutions, fostering a collaborative and supportive environment during the session. They further expressed their commitment to provide full support and assistance to businesses reaching out to them.

The event concluded with a vote of thanks by Capt. Somesh Bhatra, Vice Chairman of WTC Mumbai. He highlighted the enduring India-Russia relationship, recalling Russia's support in Kolkata's metro development. Capt. Bhatra encouraged deeper collaboration in infrastructure and trade diversification. He emphasized WTC's role as a non-profit trade facilitator and the need for Indian companies to work together. Opportunities in tourism and potential FTAs were also mentioned. He expressed optimism for continued progress and the strength of India-Russia ties.

**The event was held on July 31, 2025**



## WTC Mumbai Signs MoU with Mandya University, Karnataka: Advancing Education, Fostering Research and Meeting Global Challenges



In the Picture: Dr. Vijay Kalantri, Chairman MVIRDC WTC Mumbai and President AIAI (2<sup>nd</sup> from left), exchanging MoU with Professor K. Shivachithappa, Vice Chancellor of Mandya University (3<sup>rd</sup> from left) at the event.

**T**he World Trade Center (WTC) Mumbai signed a Memorandum of Understanding (MoU) today with Mandya University, Karnataka, aiming to enhance collaboration in education, joint research, and the preparation of students to face global challenges. Dr. Vijay Kalantri, Chairman of WTC Mumbai, and Professor K. Shivachithappa, Vice Chancellor of Mandya University, represented their respective institutions at the ceremony.

Dr. Vijay Kalantri expressed enthusiasm for the partnership's potential in launching joint research and education initiatives, including opportunities for joint diplomas and advanced skill-building programs. He stated that the World Trade Institute (WTI) and Mandya will go a long way. He talked about the importance of focusing on skill development and collaborative efforts. "Education is the Wealth," he remarked, reiterating WTC Mumbai's commitment to fostering a collaborative educational ecosystem.



Professor K. Shivachithappa, Vice Chancellor of Mandya University, presented the university's comprehensive curriculum spanning sciences, commerce, management, arts, and specialized fields. He noted that Mandya University now affiliates 48 colleges, collectively enrolling over 22,000 students. The university boasts a dedicated research center and the Sir M. Visvesvaraya Postgraduate (PG) Center, which offers 12 postgraduate programs and two special courses in Sugar Technology and Polymer Sciences. Professor Sivachithappa also highlighted Mandya University's ongoing collaboration with Dravidian University in Andhra Pradesh through an existing MoU. He expressed strong optimism that the new partnership with WTC Mumbai would provide students with greater opportunities and elevate the university's academic landscape to greater heights.

Ms. Priya Pansare, Director – Trade & Investment Promotion, highlighted the impactful courses offered by the World Trade Institute (WTI), emphasizing their role in equipping students and professionals with practical skills essential for excelling in global markets. Ms. Pansare also underscored WTC Mumbai's extensive global network, which facilitates international exposure through flagship events like the Global Economic Summit. This platform enables robust B2B, B2G, and G2G interactions, fostering greater collaboration rather than competition among participants and strengthening ties with international businesses, universities, and trade bodies.

Dr. Vartika Arora, Head of Trade and Research-WTC Mumbai, emphasized the focus on reaching the right participants, highlighting the dual necessity of "what you know and what you can learn" to successfully navigate the journey toward a rewarding career. She underscored the World Trade Institute's strong legacy of courses & WTC Mumbai's research, noting its extensive publication history that includes insightful articles on trade, business, and economics featured in prominent Trade magazines and authoritative white papers issued by WTC Mumbai.

The meeting also had an exchange of dialogue and achievements. Dr. Kalantri highlighted WTC Mumbai's significant role in skill development through the World Trade Institute, which has trained over 70,000 students in various programs. Professor Shivachithappa presented Mandya University's robust curriculum in sciences, commerce, management, arts, and specialized fields, noting its reach across 48 affiliated colleges and a student base of around 22,000.

The ceremony concluded with a vote of thanks from Prof. Yoga Narasimha Chari, acknowledging the spirit of collaboration and expressing optimism for future growth between the two institutions.

**The event was held on August 5, 2025**



## WTC Mumbai Partners as Knowledge Partner for the South Asia Business Summit Organized by WEConnect International

**W**EConnect International hosted a premier business summit focused on shaping the future of trade, strengthening resilient economies, and driving sustainable business growth across South Asia. Highlighting South Asia as one of the fastest-growing economic regions, the summit emphasizes immense opportunities for businesses to expand market access, strengthen supply chains, and enhance long-term economic resilience. The event brought together global and regional corporate leaders, women-owned businesses, policymakers, and key stakeholders to explore emerging business opportunities, accelerate supplier development, and build responsible sourcing strategies focused on collaboration and sustainability.

In this summit, Elizabeth A. Vazquez, CEO and Co-

founder of WEConnect International, opened the event by highlighting WEConnect's mission to unite and empower women-led enterprises, emphasizing the organization's pivotal role in driving connections and opportunities for women entrepreneurs. She was followed by Sonu Iyer, People and Leader for the India region, who spoke on the importance of gender equity, the growing focus of government policies on empowering women, and the necessity of financial interventions to improve capital access for women-led businesses, which remains a major foundation for inclusive economic participation.

The session then transitioned to an engaging panel discussion on the future of trade and strategies for building resilient supply chains, bringing together





In the Picture, from left to right: Ms. Sonu S Iyer, Partner & Leader - India Region, People Advisory Services Tax, EY, Dr. Vijay Kalantri, Chairman MVIRDC WTC Mumbai and President AIAI, Elizabeth A. Vazquez, CEO and Co-founder of WEConnect International, and Ms. Priya Pansare, Director, Trade and Investment Promotion, MVIRDC WTC Mumbai

expert insights on advancing sustainable growth and women's leadership across the evolving business landscape.

MVIRDC World Trade Center Mumbai, celebrating its 55th year, serves as the knowledge partner for the summit. In his keynote speech, Dr. Kalantri, Chairman of MVIRDC WTC Mumbai, underscores the center's ongoing commitment to skill development and empowering MSMEs. He highlights that India has nearly 2 crore

women entrepreneurs and a workforce of just 20% in manufacturing, 80% in electronics, and stresses the need for broader engagement of women across all sectors. Dr. Kalantri notes that by 2047, India aims to become a \$40 trillion economy, with a high chance that women entrepreneurs will likely emerge as key leaders driving this growth.

He further points out significant shifts in policies supporting women's economic empowerment, referring to initiatives by the RBI and women-led enterprises in finance, pharma, and technology sectors. Emphasizing the importance of increasing women's participation in enterprise leadership, he assures continued support from WE Connect and MVIRDC WTC Mumbai to create enabling environments for entrepreneurs. The speech highlights the importance of a call to move from strategic thinking to operations to delivery, ensuring entrepreneurs lead the transformation of South Asia's economic landscape.

**The event was held on August 5, 2025**

## WTC Mumbai Inaugurates Incubation and Accelerator Center

The World Trade Center (WTC) Mumbai proudly launched its much-anticipated Incubation and Accelerator Center, a landmark step toward fostering innovation and entrepreneurship in the city. The initiative aims to nurture startups and empower India's youth to drive the future of global business.

The launch ceremony commenced with the lighting of the lamp led by Ms. Priya Pansare, Director of Trade and Investment Promotion at WTC Mumbai. Ms. Pansare warmly welcomed everyone and spoke passionately about the center's mission to support startups across sectors. She highlighted the vast global network of WTC over 320 centers across 96 countries, and how this platform will connect startups with resources, mentors, and markets worldwide. "India's youth have the power and creativity to transform global business and this center will serve as a critical stepping stone for their success," she affirmed.

Dr. Vijay Kalantri, Chairman of WTC Mumbai, reflected



In the Picture: Shri Mangal Prabhat Lodha, Minister of Skill Development and Entrepreneurship, Maharashtra, cuts the ribbon at the grand opening of the Incubation and Accelerator centre at WTC Mumbai

on the inspiration behind this initiative, sharing that the idea stemmed from his visit to the incubation center in the Netherlands. He emphasized the importance of teamwork, skill development, and timely delivery in



From left to Right: Dr. Vijay Kalantri, Chairman MVIRDC WTC Mumbai and President AIAI, Shri Mangal Prabhat Lodha, Minister of Skill Development and Entrepreneurship, Maharashtra, Capt. Somesh Batra, Vice Chairman, MVIRDC WTC Mumbai, and Ms. Priya Pansare, Director, Trade and Investment Promotion, MVIRDC WTC Mumbai

scaling entrepreneurial ventures. He emphasized that with more than 1,100 incubators and 170,000 startups nationally, collaboration, not competition, is key to success.

Dr. Kalantri also connected these efforts with the larger national vision of achieving a \$30 trillion economy by 2047 and a \$1 trillion Maharashtra economy by 2030, calling on everyone to contribute to this transformative journey.

Shri Narendra Ramesh Patil Lodha, Maharashtra's Minister of Skill Development, addressed the gathering with enthusiasm about the role of innovation, skill development, and entrepreneurship as vital drivers of economic growth. He praised Dr. Kalantri's leadership and spotlighted the recently unveiled Maharashtra Startup, Entrepreneurship and Innovation Policy 2025. The policy aims to create 125,000 entrepreneurs and recognize 50,000 startups over the next five years. With a substantial Rs 500-crore Maha-Fund and development of incubation infrastructure, including the ambitious Maharashtra Innovation City.

Acclaimed economist and educationist Dr. Narendra Jadhav brought attention to the country's demographic dividend, reminding the audience that with a median age of 29, India's youth represent a tremendous opportunity but only if equipped with the right skills and education. "This incubation center will help unlock the potential of young talent by offering exposure, guidance, and a seamless platform conducive to growth," he said.

Mr. Ramanan Ramanathan, Advisor and Board Member for Innovation and Entrepreneurship, praised the government's push towards fostering creativity through



From left to Right: Dr. Vijay Kalantri, Chairman MVIRDC WTC Mumbai and President AIAI felicitating Dr. Narendra Jadhav, Indian economist and educationist

innovation policies like Atal Innovation Mission and Aatmanirbhar Bharat. He noted India's rapid rise on the Global Innovation Index from 81 to 40 in the last ten years, projecting that with institutions like this center, India is poised to break into the top 10 in the near future. Mr. Rajendra Ramdas Bhinge, Director of Antennae Ventures Pvt. Ltd., reiterated the significance of incubation and acceleration in transforming innovative ideas into successful enterprises. "From ideation to implementation, centers like this are essential for India's startup ecosystem, currently the third largest in the world, to thrive," he stated.

The event was further enriched by the presence of dignitaries including Mr. Toshihiro Kaneko, Chief Deputy Consul General of Japan; Mr. Fredrik Bjerke Abdelmaguid, Consul and Deputy Head of Mission of Norway; Mr. CN Chaturvedi (Managing Partner at Chaturvedi Sohan & Co.); Ms. Maya Shahani (Chairperson, Shahani Group; Trustee, HSNC Board); Mr. Chinthan Ojha, and Mr. Vinit Jain (CEO at Antennae Ventures), who collectively acknowledged the challenges startups face and stressed the strength that comes from India's multi-generational entrepreneurial mindset.

With this launch, WTC Mumbai's Incubation and Accelerator Center sets a bold new benchmark in nurturing the next generation of Indian entrepreneurs, aligning perfectly with India's vision of becoming a global innovation powerhouse.

**The event was held on August 6, 2025**

## International Trade Dialogue with Dubai: Where Opportunity Meets Global Reach



Delegates at the Trade Dialogue with Dubai at WTC Mumbai, fostering stronger bilateral trade ties.

The World Trade Center Mumbai and the All India Association of Industries (AIAI), in collaboration with the Dubai Multi Commodities Centre (DMCC), hosted the International Trade Dialogue with Dubai to spotlight the Emirate's exceptional business opportunities and strategic advantages. The event brought together business leaders, trade officials, and industry stakeholders to explore new avenues for bilateral growth and collaboration.

Opening the session, Ms. Priya Pansare, Director – Trade and Investment Promotion, WTC Mumbai, highlighted the UAE's visionary role in fostering meaningful global partnerships and the deepening bilateral ties it shares with India.

The high-profile gathering was graced by distinguished dignitaries, including Dr. Vijay Kalantri, Chairman, MVIRDC WTC Mumbai & President, AIAI; H.E. Mr. Abdulla Husein Almarzooqi, Consul General of the UAE in Mumbai; Mr. Bassel Bitar, Regional Representative – Asia & Eastern Europe, DMCC; Mr. Siddharth Shah, Head – DMCC IRO; Mr. Abhijitsinh Jadeja, Chief Representative – India, Dubai Chambers; and Capt. Somesh Batra, Vice Chairman, WTC Mumbai.

Dr. Kalantri welcomed the UAE delegation, describing the country as a steadfast friend and strategic partner of India. He noted that over 72,000 Indian companies are

registered with the Dubai Chamber of Commerce, a testament to Dubai's transparent procedures and ease of doing business.

In his keynote address, H.E. Mr. Abdulla Husein Almarzooqi underscored the strength of the India-UAE partnership, noting that bilateral trade crossed USD 100 billion in FY25, significantly boosted by the Comprehensive Economic Partnership Agreement (CEPA) signed in 2022. He cited the UAE's robust business ecosystem, tax-friendly policies, political stability, and strong security as key factors making it an ideal investment destination. "Together, India and the UAE can shape the future of global trade," he affirmed.

Mr. Bassel Bitar presented DMCC as a dynamic free zone and global trade facilitator, home to leading companies, start-ups, and entrepreneurs. With connectivity to 290 global destinations, attractive residency visa options, and sector-specific ecosystems, DMCC offers unmatched opportunities for collaboration and growth.

Echoing this, Mr. Siddharth Shah pointed out that around 4,000 Indian companies are registered with DMCC, benefitting from cost-effective leasing, favourable regulations, and tax incentives. He encouraged Indian businesses to leverage Dubai's status as a global re-export hub.

Mr. Abhijitsinh Jadeja emphasised Dubai's strategic location, world-class infrastructure, and competitive





Mr. Bitar and Dr. Kalantri engage the audience in an insightful session on India–Dubai trade and business opportunities



Dr. Vijay Kalantri warmly greets H.E. Mr. Abdulla Husein Almarzooqi



Snippet from the session

economy, inviting Indian entrepreneurs to utilise Dubai as a springboard for regional and global expansion. He noted that Dubai connects 2.5 billion people within a four-hour flight and five billion within eight hours, offering unparalleled market access.

The event concluded with a vote of thanks by Capt. Somesh Batra, who commended the pragmatic and forward-looking leadership of both nations. He called for deeper cooperation in infrastructure, trade diversification, and knowledge-sharing to drive mutual prosper-

ity, expressing optimism for continued growth in India–UAE relations.

**The event was held on August 8, 2025**





## MVIRDC WTC Mumbai Hosts 79<sup>th</sup> Independence Day Ceremony



From left to Right: Shri Vishwas Nangare Patil, IPS, Additional Director General of Police, Anti-Corruption Bureau, Maharashtra State, Mumbai, Adv. Rahul Narwekar, Hon'ble Speaker, Maharashtra Legislative Assembly, and Dr. Vijay Kalantri, Chairman MVIRDC WTC Mumbai and President AIAT

**M**VIRDC World Trade Center (WTC) Mumbai celebrated India's 79th Independence Day with a grand flag-hoisting ceremony hosted by WTC Chairman Dr. Vijay Kalantri.

In his welcoming address, Dr. Vijay Kalantri underscored the significance of Independence Day. He spoke about Viksit Bharat, an empowered, self-reliant, and globally engaged India. "Our growth story is defined not just by self-sufficiency but by our contribution to the global economy," Dr. Kalantri noted, urging the nation to continue striving toward higher goals.

The ceremony was graced by distinguished chief guests Shri Vishwas Nangare Patil, IPS, Additional Director General of Police, Anti-Corruption Bureau, Maharashtra State, Mumbai, and Adv. Rahul Narwekar, Hon'ble Speaker, Maharashtra Legislative Assembly.

In his address, Shri Vishwas Nangare Patil emphasized India's unique identity as a sovereign, socialist, secular, democratic republic. He called on citizens to honour not only their fundamental rights but also their fundamental duties highlighting the importance of the day. "Viksit Bharat is possible when each individual upholds the spirit of our Constitution and actively contributes to national progress," he remarked.

Adv. Rahul Narwekar reflected on the significance of India's youth, noting that with an average age of 27, the country is the world's youngest democratic republic. He praised the nation's transformation from facing basic manufacturing challenges 79 years ago to today's thriving, export-driven economy. It is noteworthy that



In the Picture: : Distinguished dignitaries witness the unfurling of the flag at the 79<sup>th</sup> Independence Day Celebration in WTC Mumbai

India has emerged as the world's fourth-largest economy under the visionary leadership of Prime Minister Narendra Modi. He also lauded Maharashtra's march toward a trillion-dollar economy and India's role as a global provider, especially during challenging times like the COVID-19 pandemic, when India not only met domestic demands but also extended support to the international community.

The presence of senior officials from the consulates of Indonesia, Sri Lanka, Vietnam, and Panama underscored the importance of international friendship and cooperation fostered by WTC Mumbai. Adv. Rahul Narwekar highlighted WTC's ongoing efforts to bring together global stakeholders and support India's role as a responsible international partner.

With the flag unfurled and patriotic fervour in the air, the event reaffirmed the commitment of MVIRDC WTC Mumbai to the nation's spirit of unity and pride.

**The 79<sup>th</sup> Independence Day Celebration was held on August 15, 2025 at WTC Mumbai.**

## Sri Lanka Trade Mission Boosts Bilateral Business Collaboration at WTC Mumbai



In the Picture: Esteemed dignitaries and participants during the session

The World Trade Center (WTC) Mumbai, in association with the Sri Lanka Consulate, hosted a trade mission today, reaffirming the commitment to strengthening trade ties between India and Sri Lanka.

The event began with a warm welcome by Ms. Priya Pansare, Director - Trade and Investment Promotion, WTC Mumbai, who highlighted the vision of WTC Mumbai in building global partnerships and greeted the Consulate General of Sri Lanka and all attendees before handing over the floor to Acting Consul General Ms. Shirani Ariyaratne.

Acting Consul General Ms. Shirani Ariyaratne, representing the Sri Lanka Consulate, expressed her appreciation to WTC Mumbai for their collaboration in promoting bilateral commerce. In her address, Ms. Shirani emphasized Sri Lanka's focus on tea, spices, and value-added products under the bilateral trade agreement, highlighting the global renown of Ceylon tea. She noted that while Sri Lankan tea has a dedicated quota in India, its full potential has yet to be realized. With duty concessions available under the free trade agreement, she affirmed that there is a much greater scope for Sri Lankan exports in the Indian market. She reassured participants that the Sri Lankan Consulate remains dedicated to supporting trade facilitation and providing timely information to interested businesses. Ms. Shirani also remarked on India's vibrant food and culinary sector, noting its broad use of spices, and extended her best wishes for the success of all stakeholders involved.

The event featured three prominent Sri Lankan companies: TeaTalk, represented by Mr. Chamara Udugama (Founder/Director); Janrich Foods Limited, represented by Mr. Janith Abeyesekara (Director); and New



In the Picture: Acting Consul General Ms. Shirani Ariyaratne addressing in the event

Lanka Global Pvt Ltd, represented by Mr. Nuwan Gunasekara (Marketing Director). They discussed the scope of their products, expressing enthusiasm about exploring new opportunities and partnerships. Their presence contributed to vibrant interactions and business discussions, laying the groundwork for future collaborations.

Also present at the event were distinguished leaders, Ms. Sangeeta Jain, Senior Director at AIAI, and Capt. Somesh Batra, Vice Chairman of WTC Mumbai, whose contributions helped elevate and strengthen the spirit of collaboration. Their involvement highlighted the shared commitment to fostering bilateral business growth and impactful partnerships.

This trade mission represents an effort to bring together Indian and Sri Lankan traders for building partnerships and expanding trade. Reflecting a shared vision for growth and cooperation.

**The event was held on August 19, 2025**



## Odisha offers tremendous opportunities in Renewable energy, Mining, and the Agro sector, says Deputy Chief Minister Shri Kanak Vardhan Singh Deo



In the Picture: Shri Kanak Vardhan Singh Deo, Deputy Chief Minister and Energy Minister of Odisha (center), with Dr. Vijay Kalantri, Chairman of WTC Mumbai (left), and Ms. Priya Pansare, Director of Trade and Investment Promotion

**T**remendous opportunities await in Odisha's renewable energy, green energy, mining, agro, handicraft, and artisan sectors. The government warmly welcomes investors from India and around the world to consider Odisha as a preferred destination for investment and business, said Shri Kanak Vardhan Singh Deo, Deputy Chief Minister and the Energy Minister, Government of Odisha.

Mr. Deo emphasized the government's commitment to balanced economic growth and environmental sustainability, highlighting Odisha's vision to be a model for sustainable development and a leading hub for trade and investment across multiple sectors. He noted that Odisha offers a conducive environment for conducting business. He further stated that the current government is forward-looking and fully supportive of MSMEs, startups, and women entrepreneurs.

"Today, every Indian takes pride in declaring India as a land of business opportunities," remarked Dr. Vijay Kalantri, Chairman of WTC Mumbai. Indian ambassa-

dors and industrialists not only promote their businesses but also enhance India's global reputation. We are proud to be establishing a World Trade Center in Bhubaneswar, which will join the global network of over 330 centers across 90 countries, fostering growth and flourishing business opportunities.

Ms. Priya Pansare, Director of Trade and Investment Promotions at WTC Mumbai, spoke about initiatives promoting artisans and agricultural exports, highlighting the critical role of trade and investment in empowering local producers to access global markets. She emphasized how WTC acts as a catalyst by facilitating

connections, providing resources, and supporting the growth of local industries, thereby enabling artisans and agricultural businesses to thrive both domestically and internationally.

The meeting also highlighted WTC Bhubaneswar as a key catalyst in promoting Odisha's agro-products and supporting local businesses in connecting with international markets. This engagement illustrates WTC Mumbai's dedication to advancing sustainable economic development while expanding trade and investment opportunities, reflecting India's rise as a global economic leader.

**The event was held on August 19, 2025**

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## WTC Mumbai and Maharashtra Postal Circle (DoP) Partner to Boost Trade and Global Connectivity



From left to Right: Dr. Vijay Kalantri, Chairman MVIRDC WTC Mumbai and President AIAI, Ms. Suchita Joshi, Postmaster General, Navi Mumbai Region, and Dr. Sudhir J. Jakhere, IPoS, Assistant Postmaster General (Mails & BD)



In the Picture: Dr. Vijay Kalantri, Chairman MVIRDC WTC Mumbai and President AIAI, exchanging MoU with Ms. Suchita Joshi, Postmaster General, Navi Mumbai Region

**M**aharashtra Postal Circle (DoP) and World Trade Center (WTC) Mumbai today formalized a landmark Memorandum of Understanding (MoU) to enhance collaboration in trade facilitation, logistics, and global business connectivity. The MoU was signed in the presence of Dr. Vijay Kalantri, Chairman – MVIRDC WTC Mumbai & President – All India Association of Industries (AIAI), and Ms. Suchita Joshi, Postmaster General, Navi Mumbai Region.

This strategic partnership aims to leverage India Post's extensive network and WTC Mumbai's global outreach to deliver seamless logistics solutions, expand cross-border trade opportunities, and strengthen ease of doing business for Indian enterprises, particularly

MSMEs. By integrating postal services with trade promotion, the collaboration seeks to create new avenues for exports and reinforce India's role in global value chains.

Speaking on the occasion, Dr. Vijay Kalantri said, "We are happy to sign this MoU with India Post. WTC Mumbai will actively support and facilitate awareness among the trade and industry fraternity about India Post's connectivity and services. Together, we will conduct programs to highlight the vital role India Post plays in logistics and trade facilitation."

Dr. Sudhir J. Jakhere, IPoS, Assistant Postmaster General (Mails & BD), also shared valuable insights on India Post's future initiatives, including the International Business Centre in Mumbai, National Logistics Organization, and Dak Ghar Niryat Kendra. With a presence in over 70 countries and initiatives to connect even the remotest regions of Maharashtra, India Post is emerging as a key enabler of trade, exports, and inclusive growth.

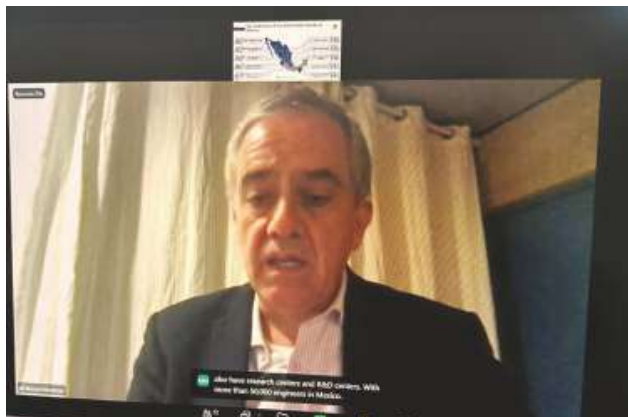
This collaboration is expected to significantly contribute to India's global business outreach by combining institutional strengths to drive competitiveness, efficiency, and sustainable economic growth.

**The event was held on August 20, 2025**





## WTC Mumbai in Collaboration with WTC Monterrey Hosts High-Impact Session on Mexico's Automotive Industry



**W**orld Trade Center (WTC) Mumbai, in collaboration with WTC Monterrey, successfully organized an insightful webinar highlighting opportunities in Mexico's thriving automotive industry. The event witnessed participation from over 70 industry representatives, including manufacturers, auto component suppliers, and potential investors. Dr. Eugenio Reyes, Director of World Trade Center Monterrey, shared valuable insights to support international collaboration in the automotive sector.

Mr. Manuel Montoya, CEO, Automotive Cluster of Nuevo Leon, highlighted Mexico as the fifth-largest vehicle producer, with over 4 million vehicles made, exporting 3.5 million units, primarily to the United States, Canada, and Germany. The session emphasized Mexico's strategic strengths: competitive labour costs, a robust export infrastructure, and a deeply integrated supply

chain within North America. With over 20 OEMs and more than 600 suppliers operating within 12 automotive clusters, Mexico offers a mature ecosystem for automotive production. He discussed significant opportunities for Indian Tier-2 and Tier-3 suppliers, especially in aluminium casting, aluminium forging, hot and cold forging, fine blanking, and tooling (molds & dies), as demand continues to outpace local supply in these areas. Amid tariff pressures on Chinese imports, Mexico presents an ideal entry point for Indian investors to serve the U.S. market.

The event concluded with an engaging Q&A session, setting the stage for deeper collaboration between India and Mexico in the automotive, EV, and Hybrid sectors.

**The webinar was held on August 20, 2025**

## Webinar on Business Opportunities in Cyprus in Association with WTC Cyprus and Invest Cyprus

**T**he World Trade Center Mumbai (WTC Mumbai), in collaboration with WTC Cyprus and Invest Cyprus, successfully hosted an insightful webinar that explored and promoted business and investment opportunities in Cyprus for Indian entrepreneurs and companies.

Ms. Priya Pansare, Director of Trade and Investment

Promotion, WTC Mumbai, welcomed the participants and underlined India's commitment to partnering with global economies for new opportunities and mutual growth.

On behalf of Dr. Vijay Kalantri, Chairman, WTC Mumbai, Ms. Priya Pansare, conveyed his formal greetings to all dignitaries and participants. Dr. Kalantri reaffirmed



through his message WTC Mumbai's commitment to fostering international trade and economic cooperation.

Mr. Antony Georgakis, Head of Operations, WTC Cyprus, highlighted the long-standing mission of World Trade Centers in bringing businesses together and strengthening cross-border collaborations.

Mr. Marios Tannousis, CEO, Invest Cyprus, delivered a detailed overview of the investment landscape in Cyprus. The webinar emphasized Cyprus's strategic geographic location at the crossroads of Europe, Asia, and Africa and highlighted its advantages as an EU member country with a business-friendly regulatory environment, competitive tax structure, and robust infrastructure. Invest Cyprus presented key sectors driving the Cyprus economy, including technology, shipping, tourism, artificial intelligence, education, renewable energy, and financial services.

Importantly, Cyprus is emerging as a premier destination for startups and MSMEs from India looking to expand into European and neighbouring markets. The session offered detailed insights into the streamlined setup procedures, government incentives, digital visa policies, and strong bilateral ties strengthened by the recent historic visit of India's Prime Minister to Cyprus.

Ms. Marel Ioannou, Assistant Manager – Luxury Weddings & Special Events at Melco Resorts & Entertainment, showcased the City of Dreams Mediterranean in Limassol – Europe's largest integrated casino resort. She highlighted the immense potential of Cyprus for Indian weddings, luxury tourism, and MICE events.

It was an interactive webinar that attracted over 60 participants from both nations. The dialogue centered around technology, innovation, tourism, artificial intelligence, and other emerging sectors, exploring opportunities for collaboration.

WTC Mumbai reaffirmed its role as a key platform for bridging Indian businesses with global markets, encouraging enterprises to leverage Cyprus as a gateway for European expansion and new ventures.

**The webinar was held on August 26, 2025**



## The initiative of Indian Post Dak Ghar Niryat Kendras (DNK) will boost MSME Exporters:

The World Trade Center Mumbai (WTC Mumbai) and the All India Association of Industries (AIAI) jointly hosted a seminar on "Commercial Exports through Indian Post" in collaboration with India Post, to highlight the transformative role of Dak Ghar Niryat Kendras (DNKs) in boosting MSME exports. The initiative seeks to strengthen India's export ecosystem by accelerating India Post's presence in over 70 countries, while particularly supporting small exporters and businesses from Maharashtra.

Speaking at the seminar on "Commercial Exports through Indian Post", organised by the World Trade

Centre Mumbai and the All India Association of Industries (AIAI), Mr. Amitabh Singh, Chief Postmaster General, highlighted the transformative potential of DNKs. He stated that over 1000 DNKs have been notified, providing exporters with end-to-end services including documentation, packaging, customs clearance, electronic Postal Bill of Export filing, IGST refunds, and volume discounts on the International Tracked Packet Service to 46 countries. These centres have been designed to streamline export documentation and customs compliance at major trade hubs, offering simplified procedures and ready-to-use packaging at no additional cost to exporters, importers, and business houses.



From left to Right: Dr. Vijay Kalantri, Mr. Amitabh Singh, Capt. Somesh Batra, Ms. Priya Pansare, Ms. Sangeeta Jain

Mr. Singh further emphasized that India Post is evolving into a large public logistics organisation with a strong focus on MSMEs, women entrepreneurs, self-help groups (SHGs), and Vishwakarmas. Leveraging its vast rural network and over 2.4 lakh Dak Sevaks, India Post aims to ensure expedited clearances and provide specialised services, including doorstep collection and delivery of export parcels across destinations. “Efficient operations, approachable services, and competitive pricing are the need of the hour to support the growing international business community. Our services will reduce costs and make Indian exports globally competitive,” he said.

In his address, Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries, noted that logistics and supply chain costs in India currently stand at 10% of GDP compared to the global average of 8%. He remarked that India Post’s initiative will significantly benefit small exporters, MSMEs, and women entrepreneurs by offering transparent, cost-effective, and hassle-free export solutions. “By collaborating with India Post’s extensive network, exporters and small businesses will gain greater access to international markets. Simplified procedures and efficient operations will enhance India’s export competitiveness in the global arena,” Dr. Kalantri added.

Mr. Sudhir Jakhere, Assistant Postmaster General at India Post, and Mr. Vipul Mandlesha from India Post, in their key presentation, underscored the role of India Post in enabling cost-effective, simplified exports for



From left to Right: Dr. Vijay Kalantri, Mr. Amitabh Singh, Capt. Somesh Batra

MSMEs. They spoke about India Post’s diversified services, its approachable and efficient operations, and the significant scale it offers. The presentation highlighted access via international business centers, streamlined customs processes, robust track-and-trace systems, and new schemes that promote transparency, cost-effectiveness, and enhanced operational efficiency.

The event concluded with a warm vote of thanks from Captain Batra, who applauded all dignitaries and participants for fostering a spirit of innovation and cooperation, expressing hope that this strategic partnership will empower exporters and drive India’s economic growth.

**The event was held on September 3, 2025**



## High-Level Mauritius Delegation Woos Indian Investors and Exporters at WTC Mumbai



Ms. Sangeeta Jain, Senior Director, AIAI, felicitating Mr. Seewraj Nundlall, Director, EDB Mauritius

**M**umbai, September 11, 2025: World Trade Center Mumbai and All India Association of Industries (AIAI) today organised an interactive meeting with a High-Level Business Delegation from the Economic Development Board (EDB) of Mauritius.

The meeting came at a crucial time, as Mauritius is among the highest contributors to FDI inflows to India, with 17 % of India's FDI equity inflows coming from Mauritius (\$8.34 billion) in FY 2024-25

Addressing a group of Indian Business Communities, Mr Seewraj Nundlall, Director- EDB, emphasized that Mauritius as a safe, secure, and treaty-compliant jurisdiction, offering unique advantages for investors and exporters looking to tap into emerging global markets, especially Africa. He highlighted Mauritius' strong bilateral ties and agreements not only with India but also with African nations, the European Union, the UK, China, the UAE, and the United States, making it a global platform for both services and trade in goods.

"If you're looking for a gateway to Africa, Mauritius is

your best place. It's a jurisdiction that adheres to international best practices and opens doors to preferential market access," Mr Nundlall noted.

He also focused on four pillars driving growth: Artificial Intelligence, Information Technology, Renewable Energy, and Advanced technology, reflecting a commitment to building a future-ready, innovation-led economy.

"Mauritius may be small in size (population of approximately one million), but it offers access to nearly 75% of the world market thanks to its strategic location," added Mr Veepre Kureeman, Manager, Global Outreach – Asia Desk, EDB Mauritius.

The delegation also focused on the unique advantages of the Mauritius Freeport, which facilitates trade and re-export with value addition. Products manufactured or processed in Mauritius are eligible for preferential access to large consumer markets, especially across Africa and the United States, where Mauritian exports enjoy significantly lower tariffs compared to India.

Mr. Iqbal Oozeer, Managing Director of Currimjee Jeewanjee and Co. Ltd, echoed the sentiment, "Mauritius offers beyond its borders to Africa. This is the next step Indian businessmen need to look at."

In her welcome address, Ms. Priya Pansare, Director, Trade and Investment Promotion, WTC Mumbai, highlighted the long-standing economic partnership between India and Mauritius, built on strong trade, investment, and strategic cooperation supporting India's engagement with Africa.

Ms. Sangeeta Jain, Senior Director, AIAI, remarked that they operate the Indo-Mauritius Chamber of Commerce under AIAI. "WTC Mumbai and AIAI will soon lead a delegation to Mauritius to strengthen our ties," she added.

**The event was held on September 11, 2025**





## Senior Officials and Experts Deliberate on GST 2.0: Driving India's Growth



From Left to Right: Ms. Priya Pansare, Director, Trade and Investment Promotion, WTC Mumbai, Shri Asheesh Sharma, IAS, Commissioner of State Tax, Goods & Services Tax Department, Government of Maharashtra, Dr. Vijay Kalantri, Chairman MVIRDC WTC Mumbai and President AIAI, Shri K. R. Uday Bhaskar, I.R.S., Principal Chief Commissioner, CGST & Central Excise, Mumbai Zone, Ms. Sangeeta Jain, Senior Director, AIAI

**T**he 56th GST Council Meeting held on September 3, 2025 ushered in landmark reforms in India's indirect tax journey. Against this backdrop, the World Trade Center Mumbai and All India Association of Industries (AIAI) organized an interactive session on "GST 2.0: Road to Viksit Bharat" to address concerns of the business community through insights from eminent government officials, tax experts, and industry leaders.

The session was graced by Shri K. R. Uday Bhaskar, I.R.S., Principal Chief Commissioner, CGST & Central Excise, Mumbai Zone, and Shri Asheesh Sharma, IAS, Commissioner of State Tax, Goods & Services Tax Department, Government of Maharashtra, as Guests of Honour. Expert perspectives were further shared by Ms. Ragini Tulsian, GM – Head of Taxation, Akasa Air, and Ms. Anindita Chatterjee, Partner & Deputy CEO, TCN Global Economic and Advisory Services LLP.

Delivering the keynote, Shri K. R. Uday Bhaskar, underlined the scale and evolution of the tax framework. He noted, "The of E-Way Bills and E-Invoicing requirements applies to all businesses with an Annual Aggregate Turnover (AATO) exceeding ₹5 crore, has eased cumbersome processes. Taxpayers themselves acknowledge that compliance has become smoother, enabling greater efficiency in business and documentation." He further highlighted that Maharashtra continues to be the highest contributor to India's GST collections, accounting for nearly 21% of the total share.

Shri Asheesh Sharma emphasized the balance that GST 2.0 seeks to achieve, remarking, "The current reforms are not only about reducing rates but about ensuring

rationalization. A fine balance between revenue generation, industry viability, and consumer interests is essential." He further added that there is close monitoring on the timing of refunds to minimize delays for MSMEs.

Representing industry, Dr. Vijay Kalantri, Chairman, WTC Mumbai and President-All India Association of Industries (AIAI), underscored the impact of taxation and logistics on MSME competitiveness. He stressed that simplification of compliance will be pivotal in widening participation and boosting revenue. Expert speakers – Ms. Anindita Chatterjee and Ms. Ragini Tulsian, addressed sectoral concerns, ranging from rural affordability of essential goods to challenges in the hospitality industry due to inverted duty structures. The discussion underscored the need for reforms that ease working capital blockages and ensure benefits are passed on to consumers.

The proceedings concluded with a Vote of Thanks delivered by Ms. Sangeeta Jain, who expressed gratitude to the dignitaries, panelists, and participants for their valuable contributions, and reaffirmed WTC Mumbai's commitment to facilitating informed policy dialogue in support of India's economic transformation.

The session closed with a unified call: GST 2.0 must move beyond being a tax reform to become a growth catalyst-empowering MSMEs, boosting exports, and advancing India's journey toward Viksit Bharat

**The event was held on September 12, 2025**

## MVIRDC World Trade Center Mumbai Pays Tribute to Sir M. Visvesvaraya on Engineers' Day



Dr. Vijay Kalantri garlanding Bharat Ratna Sir. M. Visvesvaraya, the founder of MVIRDC WTC Mumbai on occasion of Engineers' Day. Seen in the picture (L to R): Ms. Sangeeta Jain, Senior Director, AIAI; Dr. Vijay Kalantri, Chairman MVIRDC WTC Mumbai and President AIAI; Ms. Priya Pansare, Director – Trade and Investment Promotion; Mr. Santosh Kotre, Director – Finance, Accounts and Admin; and Mr. Ashwin Khanna, Deputy Director – Marketing and Operations

On the occasion of Engineers' Day, marking the 164th birth anniversary of Bharat Ratna Sir Mokshagundam Visvesvaraya, MVIRDC World Trade Center Mumbai pays heartfelt tribute to the legendary engineer and visionary statesman whose pioneering contributions in irrigation, dams, and industrial infrastructure laid the foundation of modern India's engineering landscape and instilled the ethos of self-reliance. Sir Visvesvaraya was not only an engineer of structures, but also an architect of possibilities, progress, and nation-building, said Dr. Vijay Kalantri, Chairman, MVIRDC WTC Mumbai.

Sir Visvesvaraya's vision to establish WTC Mumbai was rooted in promoting technology, trade, and joint ventures, with the guiding motto of "Spreading Prosperity through Trade." That vision continues to inspire WTC Mumbai's mission of connecting Indian enterprise with global opportunities.

Reflecting on the role of engineers in shaping society, Dr. Kalantri remarked that they are the true builders of

progress, designing not just bridges of steel and concrete, but bridges between ideas and action, innovation and impact. India produces more than 1.5 million engineers annually, their greatest calling lies beyond employment in entrepreneurship, innovation, and leadership. The world's most pressing challenges - climate change, digital inclusion, healthcare access - will not be solved by routine, but by engineers who dare to think differently and act boldly.

Dr. Kalantri thanked the Government of India for its continued emphasis on STEM education, which supports youth through numerous initiatives that strengthen human capital and the innovation ecosystem. These measures, he remarked, along with India's vibrant startup culture,

provide fertile ground for engineers to excel as job creators and nation-builders

At WTC Mumbai, Sir M. Visvesvaraya's legacy is carried forward through the institution's Business Incubator, which provides entrepreneurs with access to funding, laboratories, office spaces, mentorship, investor connections, legal advisory, and customer networks. By nurturing this ecosystem, WTC Mumbai empowers engineers to transform ideas into impactful enterprises. "As we celebrate Engineers' Day, let us remember that the future of India will not be imported-it will be engineered. The true tribute to Sir M. lies in inspiring every engineer to ask not 'Where will I work?' but 'What will I build?' - creating livelihoods, driving innovation, and shaping a resilient, self-reliant India," Dr. Kalantri concluded

**The event was held on September 15, 2025**

## World Trade Center Mumbai at WTO Public Forum 2025: Enhancing Opportunities, Creating Impact, and Preserving Inclusivity in Digital Trade



From Left to Right: Dr. Shamika N. Sirimanne – Senior Advisor to the Secretary-General, UNCTAD, Ms. Priya Pansare-Director, Trade and Investment Promotions, Dr. Carlos María Correa – Executive Director, South Centre, Ms. Silvia Sorescu – Project Lead Trade Facilitation, OECD, Mr. Robert Skidmore – Chief of Sector and Enterprise Competitiveness, ITC

The World Trade Centre-WTO Public Forum is the organization's largest annual outreach event, offering a unique platform for stakeholders worldwide to engage on the latest developments in global trade and explore ways to strengthen the multilateral trading system. Each year, it brings together speakers and participants from civil society, academia, business, government, international organizations, and the media.

The WTO Public Forum 2025 edition, held in Geneva on 17–18 September under the theme “Enhance, Create and Preserve,” reaffirmed this role with 320 speakers across 88 sessions and around 4,200 participants. Discussions focused on how trade can adapt to digital transformation, economic uncertainty, and inclusivity. This report presents some of the Forum's key panels, particularly those showcasing the challenges and opportunities for MSMEs with Ms. Priya Pansare, Director of Trade Promotions, World Trade Center Mumbai contributing actively to these discussions, emphasizing digital trade and MSME empowerment.

The Forum opened with a high-level panel on “Trade, Trust and Transformation: Business Perspectives,” where WTO Director-General Dr. Ngozi Okonjo-Iweala set the tone for two days of debate. She stressed that WTO members had made progress in tariff reduction

but insisted that modernization was urgent, declaring that “the status quo is not an option.” indicating that the multilateral trading system must evolve to address digital trade, shifting supply chains, and inclusivity. She also emphasized the need for inclusive participation, particularly from developing economies and SMEs, and for embedding sustainability at the core of trade policy. The session was moderated by Mr. Chad P. Bown, Reginald Jones Senior Fellow at the Peterson Institute for International Economics, and Ms. Cecilia Malmström, Non-resident Senior Fellow at the Peterson Institute for International Economics.

Business leaders from across continents, such as Mr. Philippe Varin of the International Chamber of Commerce, Ms. Rosario Navarro Betteley of Chile's SOFOFA, and Ms. Cynthia Sanfilippo of L'Oréal, highlighted the risks that policy unpredictability poses to supply chains and global operations. Mr. Yoji Saito, Global Chief Advisor at Mitsubishi Electric, reflected on 25 years in trade, noting the importance of tariff codes and the vulnerabilities faced by SMEs in global supply chains, citing examples from factories in Thailand. Ms. Lola Aworanti, Founder of Afriborder, emphasized Africa's trade at 50–70%, but noted that weak logistics connectivity and USD-dependent payments limit efficiency must be addressed. Collectively, the speakers underscored that SMEs, not just multinational corpora-



tions, are most exposed to disruptions and need more predictable frameworks to thrive.

A second discussion on Day 1 examined “US Trade Policy and Its Impact on Global Digital Regulation,” moderated by Mr. Rishab Bailey, Research Director at Public Citizen. Panelists included Ms. Lynn Boylan, Member of the European Parliament, Sinn Féin; Mr. Abhijit Das, Head of the Centre for WTO Studies at the Indian Institute of Foreign Trade; Ms. Sanya Reid Smith, Legal Advisor and Senior Researcher at the Third World Network; and Ms. Sofia Scasserra, Associate Researcher at the Transnational Institute. The discussion focused on the extraterritorial impact of U.S. digital policies, which can constrain the policy space of developing countries. Panelists cautioned against a new form of “digital colonialism,” where global standards are shaped by a few powerful economies, leaving others as passive consumers of technology.

#### Steering the Dialogue: WTC Mumbai at the Forefront of MSME Digital Trade

Day 2 delivered one of the Forum’s most resonant sessions: “Empowering MSMEs Through Digital Trade.” H.E. Senthil Pandian, Ambassador of India to the WTO, delivered the keynote address, with Ms. Priya Pansare, Director of Trade Promotions at WTC Mumbai, representing both WTC Mumbai and AIAI as the moderator of the session. In her opening remarks, she described WTC Mumbai’s five-decade legacy of advancing entrepreneurs, startups, and women-led enterprises under its guiding philosophy of “Prosperity through Trade.” She highlighted India’s digital transformation, from the Unified Payments Interface (UPI), now handling more than 12 billion monthly transactions, to the National e-Marketplace and ONDC, which provide artisans, cooperatives, and women entrepreneurs with access to new markets. Ms. Pansare also cited Indian startups in agriculture, textiles, logistics, and healthcare as examples of how innovation builds resilience and competitiveness, while cautioning that many developing countries still face infrastructure, finance, and digital literacy challenges.

The panel discussion included Dr. Carlos María Correa, Executive Director of the South Centre; Dr. Shamika N. Sirimanne, Senior Advisor to the UNCTAD Secretary-General; Mr. Robert Skidmore, Chief of Sector and Enterprise Competitiveness at the International Trade Centre (ITC); and Ms. Silvia Sorescu, representing the OECD. Dr. Correa emphasized that innovation must be nurtured with context-specific policies, warning against

fragmented or one-size-fits-all regulation. Dr. Sirimanne highlighted preconditions for MSMEs to succeed in digital trade, including infrastructure, skills, and financing, noting that prohibitive upfront costs often deter smaller firms. Mr. Skidmore shared ITC’s experience working with 5,000–10,000 MSMEs annually, stressing digital literacy, capacity building, and resilient supply chains, drawing lessons from the COVID-19 pandemic. Ms. Sorescu addressed regulatory complexities in cross-border digital trade, noting divergent standards between the Global North and South and the risk of data fragmentation, and called for a global consensus that balances efficiency with inclusivity.

The discussion was highly interactive, with audience questions ranging from harmonizing regulations across borders to enabling finance for women-led MSMEs and bridging the digital divide. Panelists emphasized multi-stakeholder collaboration and the need for practical, inclusive policy frameworks. In her closing remarks, Ms. Priya Pansare reaffirmed that digital trade is not only a tool but a transformative engine of inclusive growth, innovation, and resilience, stressing that infrastructure, finance, digital skills, and regulatory reform must be combined with international cooperation and public–private partnerships to ensure that every MSME has the opportunity to succeed.

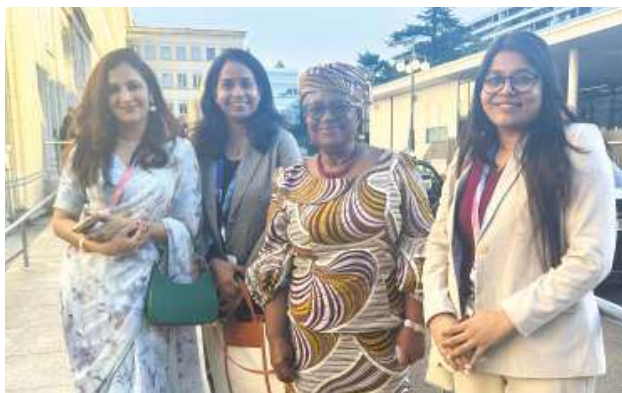
WTC Mumbai supports the panel’s objectives by connecting MSMEs to global markets, providing capacity-building and digital trade guidance, and fostering public–private partnerships. By equipping small businesses with the tools and opportunities to innovate and grow, it helps ensure that MSMEs thrive in the digital economy, directly reflecting the Forum’s vision of enhancing opportunities, creating impact, and preserving inclusivity.

The WTO Public Forum 2025 concluded with a strong message: the global trading system must evolve to be more inclusive, innovative, and resilient. From reforms to safeguard policy space to empowering MSMEs with accessible technologies, the Forum underlined the urgency of collective action. For India, and for World Trade Center Mumbai in particular, the event provided a stage to demonstrate leadership in digital innovation and MSME empowerment while contributing meaningfully to shaping a fairer and more connected global economy.

**The event was held on September 17-18, 2025**







WTC Team With Dr. Ngozi Okonjo- WTO Director-General, WTO



Panelists at the Inaugural Session of the WTO Public Forum 2025  
Cecilia Malmström – Senior Fellow, Peterson Institute for International Economics, Yoji Saito – Global Chief Advisor, Mitsubishi, Lola Aworanti – Founder, Ekiugo Africa, Philippe Vnin – Chairman, International Chamber of Commerce, Rosario Navarro Betteley – President, SOFOFA (Chile's Confederation of Industries), Cynthia Sanfilippo – VP, Global Public Affairs, L'Oréal



Ms. Priya Pansare, Director, Trade Promotion and Investment  
With Ms. Lola Aworanti-Ekugo – Founder, Afriodora



Ms. Priya Pansare, Director - Trade and Investment Promotions,  
WTC Mumbai with Rosario Navarro Betteley – President, SOFOFA  
(Chile's Confederation of Industries)



Ms. Priya Pansare, Director - Trade and Investment Promotions,  
WTC Mumbai with Chad P. Bown, Senior Fellow, Peterson Institute  
for International Economics



WTC Mumbai had the pleasure of hosting key stakeholders ahead  
of the WTO Public Forum in Geneva



Ms. Priya Pansare, Director - Trade and Investment Promotions,  
WTC Mumbai with Cecilia

## World Trade Center Mumbai at UNCTAD 16 Preparatory – 36<sup>th</sup> Special Session: Advancing Inclusive Trade and Development



In the picture: Ms Priya Pansare, Director-Trade and Investment Promotion, at the 36<sup>th</sup> Special Session of the UNCTAD 16 Preparatory Committee

**M**s. Priya Pansare, Director, Trade and Investment Promotion, World Trade Center Mumbai, along with fellow WTC Mumbai representatives, attended the 36<sup>th</sup> Special Session of the UNCTAD 16 Preparatory Committee on 19<sup>th</sup> September 2025, which brought together member states, international organizations, and experts to discuss trade, development, and multilateral cooperation in preparation for UNCTAD 16. The 36<sup>th</sup> Special Session of the Trade and Development Board was held to advance organizational and substantive preparations for UNCTAD 16, including reviewing reports from the Preparatory Committee and finalizing pre-Conference documents. It also addressed institutional, administrative, and procedural matters, such as the designation of states, intergovernmental bodies, and NGOs for the upcoming Conference.

The session opened with recorded remarks from Ms. Rebeca Grynspan, Secretary-General of UNCTAD, who highlighted the need to finalize the Outcome Document with direction over perfection, emphasizing that it should be robust, flexible, and ambitious. She underscored that UNCTAD can best serve member states when entrusted with flexibility to act on broad priorities and stressed the stakes for trade, development, and multilateralism, noting that the organization's universal

membership and development mandate ensure that no one is left behind. She thanked member states, the Chair, and the "Friends of the Chair" for their dedication, noting that the outcomes of the preparatory work would shape UNCTAD's contribution to the global Development Agenda.

Key discussions highlighted inclusive and sustainable development, with countries such as Gambia, Uganda, and the Holy See stressing the importance of leaving no one behind. UNCTAD was recognized as a vital multilateral platform supporting developing countries in trade, investment, finance, climate action, digital economy, and capacity building. Delegates emphasized the need for reforms in international financial architecture, support for LDC graduation, climate finance, and technology transfer, while also underscoring constructive multilateralism, consensus-building, and active engagement in global trade processes. Appreciation was expressed to Finland for financial support to LDCs and CITs, and to Switzerland as the host country. The session also approved the agenda of the 72nd Session, updated membership lists including Armenia added to List D, approved NGO status for the Datasphere Initiative Foundation and the Mediterranean Youth Foundation for Development and finalized schedules for upcoming working parties and expert group meetings.

World Trade Center Mumbai, as part of its ongoing mission to promote trade, investment, and sustainable economic development, supports these objectives through initiatives that strengthen MSMEs, encourage entrepreneurship, foster women-led enterprises, and enhance market access for developing economies. By facilitating knowledge sharing, capacity-building programs, and public-private partnerships, WTC Mumbai helps create an ecosystem aligned with UNCTAD's priorities, promoting inclusive, resilient, and sustainable trade practices across sectors and regions.

The session reinforced UNCTAD's role as a key platform for dialogue, policy coordination, and multilateral collaboration, with institutions like WTC Mumbai contributing to advancing trade and development goals through practical initiatives that empower businesses and communities while promoting equitable global economic growth.

**The session was held on September 19, 2025**



## WTC Mumbai Signs MoUs with Invest Cyprus and WTC Cyprus to Strengthen Europe Trade Gateway

*The partnership will open new opportunities for Indian businesses in technology, research, shipping and fintech*



Dr. Vijay Kalantri signing the MoUs with Mr. Marios Tannousis (Invest Cyprus) and Mr. Antony Georgaki (WTC Cyprus), respectively

A high-level Cyprus Government and Business Delegation visited Mumbai to further strengthen bilateral economic, trade, and investment relations between India and Cyprus. The event, jointly organized by the World Trade Center (WTC) Mumbai and All India Association of Industries (AIAI), marked a significant milestone in the longstanding partnership of over six decades between the two nations. On this occasion, WTC Mumbai signed Memorandums of Understanding (MoUs) with Invest Cyprus and WTC Cyprus to foster bilateral trade and investment, reaffirming Cyprus' role as a strategic gateway for Indian businesses into European markets and opening new opportunities in technology, research, shipping, fintech, and innovation.

The session was graced by H.E. Mr. Evagoras Vryonides, High Commissioner of Cyprus to India; Mr. Demetris Skourides, Chief Scientist for Research, Innovation, and Technology, Republic of Cyprus; Mr. Marios Tannousis, CEO, Invest Cyprus; Mr. Nicos Chimarides, IGC Representative and PwC Partner, Tax & Legal; Mr. Panayiotis Chrysotomou, IGC Representative and Manager, Banking Services & Representative Offices IBB of Eurobank; Mr. Antony Georgaki, Head of Operations, WTC Cyprus and Dr. Vijay Kalantri, Chairman of WTC Mumbai and President of AIAI. Their insights reflected the shared vision of India and Cyprus to deepen economic and investment cooperation.

Dr Vijay Kalantri, in his opening remarks, emphasized Cyprus' importance in global trade, stating, "Cyprus is the gateway to other European Nations and increasing collaborations in fintech and innovation will lead to continued benefit for both India and Cyprus, with hopeful expectations of trade surpassing USD 1 billion in the future."

H.E. Mr. Evagoras Vryonides noted the significance of ongoing trade negotiations, saying, "The 14th round of the India-EU FTA negotiations is scheduled for October 2025, which will further strengthen the bond between India and Cyprus. Indian business entities can set up businesses in Cyprus, manufacture or produce there, and receive preferential access in European markets."

The keynote presentation was delivered by Mr. Demetris Skourides, who showcased Cyprus as an emerging hub for research and technology. He noted, "Cyprus today ranks 25th in the Global Innovation Index, supported by strong research institutions and projects in advanced sectors such as defence and ship manufacturing. By combining India's global leadership in digital technology learning with Cyprus' research expertise and professional services, both nations can build powerful synergies that drive innovation and competitiveness."

The session featured distinguished speakers who spotlighted Cyprus' strengths as a global business hub.



From Left to Right: Mr. Marios Tannousis, Mr. Evagoras Vryonides, Dr. Vijay Kalantri, Mr. Antony Georgaki

Mr. Marios Tannousis spoke on the country's investor-friendly environment, highlighting the Start-up Visa for non-EU entrepreneurs, attractive tax policies, and a robust regulatory framework. Mr. Nicos Chimarides emphasized its favourable tax regime with zero withholding tax on overseas payments (excluding EU-blacklisted jurisdictions), an extensive double tax treaty network, a corporate tax rate of 12.5%, and a preferential IP regime as low as 2.5%.

Mr. Panayiotis Chrysotomou focused on banking and trilateral cooperation, noting the recent launch of the

India-Greece-Cyprus Business & Investment Council in Mumbai to foster collaboration in technology, infrastructure, and finance. He further remarked, "The IMEC trade, logistics, and data corridor will serve as a vital link connecting India to Europe, and Cyprus will be an essential node in facilitating its outcomes. Through the IGC platform, we are committed to ensuring that the full benefits of IMEC reach businesses across all three nations."

On behalf of WTC Cyprus, Mr. Antony Georgaki outlined the institution's mission to connect Cypriot businesses with the world and help international enterprises leverage Cyprus as a strategic base for EU access.

In his concluding remarks, Dr. Vijay Kalantri expressed confidence that the visit provided Indian exporters, investors, and business entities with a comprehensive overview of Cyprus as a trusted partner. The signing of the MoUs by WTC Mumbai with Invest Cyprus and WTC Cyprus stands as a testimony to the commitment of all parties to expand opportunities and achieve sustained growth in bilateral trade and investment.

**The event was held on September 17, 2025**

## Powering the Partnership: India and Australia Spotlight Trade, Tech & Critical Minerals

*"With trade ties between India and Australia entering a transformative phase, a high-level webinar was held to explore new and emerging opportunities across key sectors, including infrastructure, technology, education, renewable energy, and critical minerals."*

A high-level webinar was jointly hosted by MVIRDC WTC Mumbai, the Australia India Business Council (AIBC), and the All India Association of Industries (AIAI). The event brought together senior government officials and industry leaders from both countries to discuss actionable trade opportunities, sectoral synergies, and the evolving policy landscape, including the India-Australia Economic Cooperation and Trade Agreement.

Mr. Michael Carter, Head of International Trade Services at the Chamber of Commerce and Industry of Western Australia, referenced Australia's India Economic Strategy to 2035, identifying long-term opportunities in

sectors such as education, agribusiness, clean energy, healthcare, financial services, and innovation. With over 100,000 Indian students in Australia, people-to-people ties were recognized as a major economic enabler. He highlighted India's potential to emerge as a global food supplier and a tech innovation powerhouse in AI, fintech, and quantum computing, presenting immense opportunities for bilateral collaboration in these high-impact sectors.

Mr. Abhinav Bhatia, Queensland Senior Trade and Investment Commissioner, highlighted Queensland's strong economic ties with India, noting that India was its fourth-largest export market in 2024, contributing to





In the picture: Panellists discussing India-Australia Bilateral Trade Opportunities during the webinar.

nearly 60% of Australia's total exports to India, valued at \$14.4 billion. He emphasized immense potential in digital infrastructure, critical minerals (lithium, cobalt, vanadium), and the growing demand for affordable housing, while underlining a growing convergence in sports infrastructure and digital innovation in the light of the upcoming Brisbane 2032 Olympics and India's potential interest in holding the 2036 Olympics.

Dr. Vijay Kalantri, Chairman of MVIRDC WTC Mumbai and President of AIAI, aligned the discussion with India's long-term vision of becoming a \$5 trillion economy by 2027-28, and a \$32 trillion economy by 2047 in line with initiatives like Make in India and Gati Shakti. He stated that with the right investment in infrastructure, mining, IT, and re-export hubs, India-Australia trade could reach \$100 billion in the near future. Addressing trade barriers, Dr. Kalantri remarked, "When one door closes, three others open. India is actively creating new pathways, and Australia is a key partner in this journey."

Mr. Deepak-Raj Gupta OAM, National Chair of AIBC, emphasized the scale of bilateral trade and services, valued at over \$53 billion, and pointed to strategic initiatives like the Accessing New Markets Initiative

(ANMI) – a \$50 million AUD program aimed at helping Australian exporters enter and expand in new markets with a growing focus on Indian and South Asian markets. He underlined the immense trade potential between both nations, driven by complementary strengths and a shared vision for regional growth.

Ms. Priya Pansare, Director, Trade & Investment Promotion at WTC Mumbai, reinforced the importance of manufacturing, technology, and infrastructure, which are key pillars of India's growth vision, as the country possesses strong momentum in its high-growth phase. She highlighted the upcoming Global Economic Summit, to be held at WTC Mumbai, which will bring together international business

communities and policymakers to drive strategic collaborations and global partnerships.

Moderated by Poornima Menon, AIBC NSW Vice President, the session provided valuable insight into regulatory awareness, market entry challenges, and the need for greater education and engagement between businesses on both sides of the Indian Ocean. Issues such as logistics, cultural barriers, and compliance were also addressed, with consensus on the need for streamlined regulations and mutual awareness.

The session was well attended and enriched by active interactions. With strategic roadmaps now in place and sector-specific partnerships gaining traction, the webinar underscored that the India-Australia trade corridor is entering a high-growth decade, offering tremendous opportunities for businesses, investors, and innovators.

**The webinar was held on September 24, 2025** ■

## WTC Mumbai remembers Late Shri Sheshrao Wankhede on his 111<sup>th</sup> birth anniversary



From Left to Right: Mr.Marios Tannousis, Mr.Evagoras Vryonides Dr. Vijay Kalantri, Mr.Antony Georgaki

**T**he 111th birth anniversary of Late Shri Sheshrao Wankhede, first Speaker of the Maharashtra Legislative Assembly and Founder President of World Trade Centre, Mumbai was observed today here with reverence and gratitude.

A special commemorative program was organized at WTC, Mumbai graced by the presence of her daughter Ms. Ramola Wankhede, Ms. Shwetali Thakare, Chairman and Member (Economic) at Maharashtra Water Resources Regulatory Authority, Shri Vijay Kalantri, Chairman, WTC Mumbai and President AIAI along with other dignitaries to pay homage to the visionary leader. Floral tributes were offered at his memorial, followed by addresses highlighting his invaluable contribution to public life and institution building.

Remembering his invaluable contribution in nation building, Dr. Kalantari fondly mentioned that Shri Wankhede was known for his commitment to every

assignment he took whether in government, social causes or sports with clarity and determined action. He recalled the immense contribution of Shri Wankhede in the field of politics, social causes and sports leading to setting up of pioneering institutions like World Trade Centre and Wankhede Stadium.

A Freedom Fighter and respected politician, Late Shri Sheshrao Wankhede was the man behind setting up a premier research organization fulfilling the vision Dr. M. Visvesvaraya, today known as World Trade Centre. A former minister, speaker of assembly, 3 times mayor of Nagpur, Dr. Sheshrao's contribution to the political and economical landscape in Maharashtra remains unparalleled.

**The 111<sup>th</sup> birth anniversary was held on September 24, 2025**



## South African Delegation Opens Doors for Indian Enterprises at WTC Mumbai

*"With India-South Africa trade and investment relations gaining new momentum, a high-level business dialogue was held to explore opportunities across key sectors, including mining, pharmaceuticals, agro-processing, renewable energy, infrastructure, and technology-led collaborations."*



In the picture: Ms Priya Pansare, Director-Trade and Investment Promotion, WTC Mumbai felicitating Mr. Gideon Labane, Consul General, South African Consulate General Mumbai and Ms Ledile Bambo, Head of Delegation, Department of Trade, Industry and Competition, South Africa

**W**orld Trade Center Mumbai and All India Association of Industries (AIAI) hosted an interactive business dialogue aimed at enhancing trade and investment ties between India and South Africa, focusing on complementarities across sectors and technology-led collaborations. The event provided Indian enterprises with a platform to explore opportunities for joint ventures and sustainable growth in emerging industries.

The high-level South African delegation was led by Mr. Gideon Labane, Consul General, South African Consulate General Mumbai, and Ms. Ledile Bambo, Head of Delegation, Department of Trade, Industry and Competition, South Africa. Policymakers and industry fraternity explored investment-friendly policies, sectoral opportunities, and the growing role of India-South Africa cooperation through platforms such as BRICS, G20, and IBISA.

Mr. Gideon Labane, the Guest of Honour, addressed the meeting by inviting Indian businesses to leverage South Africa as a gateway to the African continent, highlighting opportunities in mining, pharmaceuticals, agro-

processing, chemicals, renewable energy, infrastructure, and tourism. He emphasized, "Mumbai is one of the powerhouses of the Indian economy and a critical partner for South Africa. We are opening doors for Indian businesses with improved visa facilitation, soon-to-be-launched direct flights, and simplified e-travel authorizations. The true success lies not only in trade numbers, but in the lasting impact it creates for communities."

He further noted that South Africa's G20 presidency would prioritize the G20-Africa Cooperation Agenda, focusing on inclusive growth, healthcare investments, digitalization, decarbonization, and leveraging the African Continental Free Trade Area (AfCFTA) to strengthen global partnerships.

Ms. Ledile Bambo highlighted South Africa's range of technology- and innovation-linked incentives in auto, agriculture, textiles, and general manufacturing. Indian manufacturers setting up operations in South Africa can benefit from export promotion schemes, building allowances, customs and excise duty incentives, and corporate tax benefits, making the country a competi-



tive investment destination. She noted, “South Africa is not in competition with India, but in complementarity. India brings technology, scale, and investment, while South Africa provides inputs, capabilities, and access to wider African markets. Together, we can co-create value and drive inclusive industrial growth.”

Industry representatives expressed keen interest and asked queries in sectors such as electronics, food processing, special tax incentives, and SEZ opportunities, which were well answered by the delegation

Ms. Priya Pansare, Director-Trade and Investment Promotions, WTC Mumbai, highlighted the growing momentum in bilateral trade: “India and Africa share a

strong partnership spanning over three decades, supported by robust trade ties and platforms like BRICS, G20, and IBSA. This dialogue is an important step in unlocking new opportunities for Indian enterprises in South Africa’s emerging industries. The enthusiastic response from business delegates reinforces our confidence that bilateral trade between India and South Africa is set to double in the coming years. WTC Mumbai remains committed to catalysing India–South Africa business linkages and supporting enterprises in discovering new avenues for growth and collaboration.”

**The event was held on September 25, 2025** ■

## WTC Mumbai Takes Immense Pride as Co-Presenting Partner of FE India’s Best Banks Awards 2025

*“The remarkable reduction of NPAs from 19% to 2.5% and the opening of over 53 crore bank accounts in the last decade stand as testament to the transformative banking reforms under the Modi government,” said Hon’ble Union Home Minister Amit Shah at the FE Best Banks Awards”*



From left to right: Suryakant Kakade, Chairperson of Suryakant Kakade and Associates, and Dr. Vijay Kalantri, Chairman of WTC Mumbai and President of All India Association of Industries (AIAI), standing; Hon’ble Union Home Minister Shri Amit Shah, Hon’ble Chief Minister of Maharashtra Shri Devendra Fadnavis, and Hon’ble Deputy Chief Minister of Maharashtra Shri Eknath Shinde at the FE Best Banks Awards.

**W**orld Trade Center Mumbai partnered with Financial Express as a co-presenting partner for India’s Best Banks Awards, a prestigious event that honoured excellence in the Indian banking

and financial sector. The awards recognized institutions for their outstanding performance, resilience, and innovation. The ceremony was graced by Hon’ble Union Home Minister of India, Shri Amit Shah, as the Chief Guest, adding to the prestige of the occasion.

Hon’ble Chief Minister of Maharashtra, Shri Devendra Fadnavis, and Hon’ble Deputy Chief Minister, Shri Eknath Shinde, were also present among the distinguished dignitaries, reflecting the significance of the event at both the national and state levels.

The FE Best Banks Awards are among the most esteemed recognitions in the Indian financial landscape, celebrating the contributions of top-performing banks, non-banking financial companies (NBFCs), FinTech firms, and small finance banks that have played a pivotal role in India’s economic growth.

As co-presenting partner of this prestigious event, WTC Mumbai reaffirmed its commitment to fostering excellence in banking and finance, which is necessary to support investment and inclusive growth. India’s financial institutions play a crucial role in empowering entrepreneurs, businesses, and industries, contributing to wealth generation, job creation, and technological advancements.



Hon'ble Union Home Minister of India, Shri Amit Shah, sharing insights at the event

During his keynote address and in conversations with Shyamal Majumdar, Editor, Financial Express, and Rishi Raj, Executive Editor, Financial Express, Hon'ble Union Home Minister Amit Shah highlighted the transformative impact of the NDA government's banking reforms, noting a sharp decline in non-performing assets (NPAs) from 19% to 2.5% over the last decade. On GST 2.0 reforms, Shah credited the Modi government for ensuring 14% growth guarantees to states, building trust in the system. He added that the simplified tax structure has reduced the compliance burden, curbed tax evasion, and benefited consumers through more transparent pricing and lower costs. On foreign relations, he shared that India-US economic talks are in their final stage, with a deal progress expected to be announced within a week.

Shah also touched on key economic priorities, stating that India will continue buying oil at the best global rates, not limited to any one source. He stressed the government's partnership with the private sector to enhance skilling and R&D and noted that FDI into India has increased by 14% despite a global slowdown. Looking ahead, he identified green growth and defence manufacturing as major drivers of economic expansion and urged Indian banks to scale up, saying, "Indian banks should aim to be among the top banks globally."

At the FE Best Banks Awards 2023-24, Amitabh Chaudhry, MD & CEO of Axis Bank, was named Banker of the Year. Kotak Mahindra Bank, led by Ashok Vaswani, won Private Bank of the Year, while Bank of Maharashtra, under Nidhu Saxena, was awarded Public Sector Bank of the Year. The Lifetime Achievement Award went to Shyam Srinivasan, former MD & CEO of Federal Bank, for his contributions to the sector.

WTC Mumbai remains dedicated to facilitating initiatives that encourage a business-friendly environment, drive financial innovation, and promote economic

empowerment across India. The organization takes immense pride as a co-presenting partner at the FE Best Banks Awards and remains committed to strengthening the financial and economic landscape of the nation.

Commenting on the awards, Dr. Vijay Kalantri, Chairman of WTC Mumbai and President of All India Association of Industries, praised the banks honoured with this prestigious award, acknowledging their role in setting industry benchmarks. He underscored the importance of a strong and resilient banking sector to facilitate credit flow, support investment, and enhance capacity building.

Dr. Kalantri emphasized the crucial role banks play in meeting the credit needs of industries, particularly micro, small, and medium enterprises (MSMEs). He stated, "Banks serve as a vital bridge in fulfilling the credit requirements of industries, especially MSMEs, which need affordable financing to expand production capacity and sustain working capital."

He also highlighted the digital transformation efforts undertaken by several banks to enhance operational efficiency and improve customer service. "Banks are increasingly leveraging digital technologies to reduce paperwork and provide instant credit to both MSMEs and large enterprises."

Banks are increasingly playing a pivotal role in capacity building for MSMEs by offering not only affordable credit but also access to digital tools and AI-driven insights. These technologies enable MSMEs to optimize operations, improve financial management, and scale their businesses more effectively, he noted.

Dr. Kalantri acknowledged the significant transformation in banking operations in recent years, with new-age banks driving efficiency through digital banking, branchless banking, and cashflow-based lending models. Additionally, he pointed to the growing collaboration between FinTech companies, non-banking financial companies (NBFCs), and banks, which is fostering innovative banking services for both businesses and individuals.

The FE Best Banks Awards continue to spotlight financial institutions that drive innovation, ensure stability, and serve as pillars of the Indian economy. As a co-presenting partner, WTC Mumbai reaffirmed its commitment to supporting growth-oriented dialogue across sectors.

**The event was held on September 25, 2025**

## Brazilian Delegation Explores Strategic Business Partnerships with India at WTC Mumbai

*"WTC Mumbai hosts high-level business talks with the Indo-Brazilian Chamber of Commerce to advance trade, investment, and sectoral cooperation between India and Brazil"*



In the picture, From Left to Right: Dr. Vijay Kalantri, Chairman WTC Mumbai and President AIAI, Deputy Marcelo Rangel, State Deputy of Parana in charge of Agriculture, Technology, and Regional Development, Mr. Paulo Azevedo, Secretary General, Director of Operations and International relations, Indo Brazilian Chamber of Commerce and Industry

**M** VIRDC World Trade Center Mumbai and the All India Association of Industries (AIAI) welcomed a distinguished business delegation from the Brazilian state of Parana, led by State Deputy Marcelo Rangel, and the Indo Brazilian Chamber of

Commerce. The high-level meeting focused on strengthening bilateral trade relations, fostering collaboration across key sectors, and exploring new avenues of partnership between India and Brazil through sustained political and business engagement.



Delegate interaction in session





In the picture, From Left to Right: Mr. Santosh Kotre, Director- Finance, Accounts and Admin, WTC Mumbai, Deputy Marcelo Rangel, State Deputy of Parana in charge of Agriculture, Technology, and Regional Development, Dr. Vijay Kalantri, Chairman WTC Mumbai and President AIAl, Ms. Dayane Sovinski, Mayor of Imbau, Ms. Priya Pansare, Director, Trade and Investment Promotion, WTC Mumbai, Mr. Marcelo Palhares, Mayor of Jacarezinho, Mr. Paulo Azevedo, Secretary General, Director of Operations and International relations, Indo Brazilian Chamber of Commerce and Industry

The high-level delegation was led by Deputy Marcelo Rangel, State Deputy of Parana in charge of Agriculture, Technology, and Regional Development, and included Ms. Dayane Sovinski, Mayor of Imbau and President of the Mayors Association of Parana, and Mr. Marcelo Palhares, Mayor of Jacarezinho and a noted entrepreneur, along with other high-profile businesspersons.

Deputy Marcelo Rangel highlighted the immense investment potential of Brazil with a focus on Parana and expressed keen interest in strengthening business partnerships with Indian industries across key sectors, including Agriculture, Pharmaceuticals, Information Technology (IT), and Infrastructure. The delegation highlighted the increasing demand in Brazil for Agri-tech solutions, biofertilizers, advanced fertilizers, IT services, and construction materials, including ceramic tiles, and invited Indian companies to explore collaborative opportunities. They also conveyed openness to joint research and development (R&D) in agriculture and emerging business sectors. Emphasizing Brazil's investment-friendly environment, particularly in strategic industries such as oil & gas, sugar, and mining, Deputy Rangel encouraged Indian businesses to consider expanding their trade and manufacturing ventures in the region.

Addressing the delegation, Dr. Vijay Kalantri, Chairman of MVIRDC World Trade Center Mumbai and President of AIAl, emphasized the strong diplomatic and economic

trust between India and Brazil while stressing the need for quicker action to achieve tangible outcomes. He highlighted that the current bilateral trade, valued at USD 12.2 billion in 2024–25, holds immense potential to grow multifold over the next five years. Dr. Kalantri highlighted significant opportunities in both goods and services, particularly in sectors such as Information Technology (IT), Pharmaceuticals, Specialty Chemicals, Sugar, Ethanol, Steel, Automobiles, and Textiles. He also identified high freight costs and logistical inefficiencies as key challenges, calling for targeted interventions to enhance trade facilitation and fully unlock the bilateral economic partnership's potential.

The visiting Brazilian team interacted with Indian business leaders and representatives from various sectors to explore joint ventures, technology partnerships, and trade arrangements. Discussions centered on market entry strategies, investment prospects, and the potential for mutual growth in key strategic sectors. This interaction marks a significant step in strengthening India–Brazil bilateral relations through concrete business collaborations.

**The event was held on September 30, 2025**

## Purvodaya Start-up Sangam at Jajpur, Odisha

India has emerged as one of the world's fastest-growing startup ecosystems, driven by a strong emphasis on innovation, digital transformation, and entrepreneurship. Government initiatives such as Startup India, Digital India, and various state-level policies have played a pivotal role in catalysing the growth of startups across sectors ranging from fintech and agritech to healthcare, education, and beyond.

Odisha has made remarkable progress in nurturing a vibrant startup culture. Through the efforts of Startup Odisha, the state has built a comprehensive support framework that includes funding opportunities, mentorship, infrastructure, and access to markets. With a strong focus on inclusive growth and regional innovation, Odisha is steadily becoming a preferred destination for aspiring entrepreneurs and early-stage ventures.

In this context, the Purvodaya Startup Sangam 2025, organized by Startup Odisha, Government of Odisha, emerged as a landmark event dedicated to promoting innovation, celebrating startup achievements, and fostering meaningful engagement among stakeholders within the entrepreneurial ecosystem.

The event was graced by Shri. Pradeep Bal Samanta, Hon'ble Minister of State for Co-operation Department



Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar receiving felicitation from Mr. Kamaljit Das, OAS, Joint Secretary, MSME Department, Government of Odisha.

and Handlooms, Textiles & Handicrafts Department, Government of Odisha, who attended as the Chief Guest. In his keynote address, he underscored the importance of empowering grassroots entrepreneurs and revitalizing traditional sectors like handlooms and handicrafts through modern, entrepreneurial approaches.

A special technical session on the significance and



Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar delivering her presentation during the technical session



Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar felicitating one of the esteemed dignitaries during the program

and other stakeholders.

Several startups were recognized and felicitated during the event for their impactful ideas, entrepreneurial initiatives, and contributions to economic and social development. Their success stories served as inspiring examples of how innovation can address real-world challenges and create scalable solutions.

In addition to recognition, the event included engaging sessions where successful entrepreneurs shared their journeys, offering practical insights, lessons learned, and motivation for budding entrepreneurs in the audience.

Overall, the Purvodaya Startup Sangam was a powerful celebration of entrepreneurial spirit, innovation, and collaborative growth. By bringing together government representatives, industry leaders, trade organizations like WTC Bhubaneswar, and a dynamic startup community, the event reaffirmed the Government of Odisha's commitment to building a strong, inclusive, and globally competitive startup ecosystem.

**The event was held on July 18, 2025 at Sanskruti Bhawan, Jajpur, Odisha.**

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## World Trade Center Bhubaneswar Celebrates 8<sup>th</sup> World Trade Day & Annual Members Meet 2025

World Trade Center (WTC) Bhubaneswar successfully hosted the **8<sup>th</sup> edition of World Trade Day**, alongside its **Annual Members Meet 2025** in Bhubaneswar. Organized as part of the global World Trade Week initiative, the event brought together a wide spectrum of participants including senior government officials, international trade experts, industry leaders, MSMEs, and entrepreneurs.

This year's event was themed "Eastern India's Economic Engine: Odisha's Global Trade Vision," with Dubai Chambers of Commerce participating as the Country Connect Partner, focusing on strengthening trade relations between Odisha and Dubai.

The evening commenced with a welcome address by Capt. Somesh Batra, Chairman of WTC Bhubaneswar and Vice Chairman of WTC Mumbai. Capt. Batra highlighted the center's continued efforts in promoting Odisha's export ecosystem and supporting MSMEs. He emphasized WTC Bhubaneswar's evolution into a center of excellence for global trade facilitation and business outreach.

Mr. Rajen Padhi, Honorary Convener of WTC Bhubaneswar International Trade Promotion Think Tank, followed with remarks underscoring the Center's role in MSME engagement and export promotion.





(L-R) Esteemed dignitaries on the dais alongside Hon'ble Governor of Odisha, His Excellency Dr. Kambhampati Hari Babu, during the inaugural ceremony of the event

Dr. Vijay Kalantri, Chairman of WTC Mumbai and Director of WTC Bhubaneswar, elaborated on the initiatives of MVIRDC Mumbai and WTC Bhubaneswar in connecting Indian enterprises to international markets. He also shed light on the global impact and collaborative potential of the World Trade Centers Association (WTCA) network.

Delivering the Keynote Address, Mr. Abhijitsinh Jadeja, Chief Representative – India, Asia Region, Dubai Chambers, emphasized Dubai's position as a global trade and logistics hub. He encouraged Odisha-based businesses to leverage Dubai as a gateway to international trade and reaffirmed the Dubai Chambers' commitment to deeper commercial collaboration with Odisha.

Dr. Madan Mohan Sethi, IFS, Consul General of India in Auckland, discussed growing trade linkages between Odisha and Auckland. He identified promising areas of cooperation such as education, agricultural exports, and skill development, while promoting the potential of Indian products in the New Zealand market.

Dr. JK Mohanty, Chairman & Managing Director, Swosti Group, spoke passionately about the immense tourism potential of Odisha. He emphasized the need for collaborative efforts among stakeholders, including government bodies, private sector players, and community-based initiatives to unlock and enhance Odisha's appeal as a world-class tourist destination. Dr. Mohanty called for sustained investment in infrastructure, marketing, and skill development to elevate the state's profile in both domestic and international tourism circuits.

The Chief Guest, Hon'ble Governor of Odisha, His Excellency Dr. Kambhampati Hari Babu, in his address, commended WTC Bhubaneswar's commitment to promoting international trade awareness and urged local MSMEs to embrace innovation and strive for global competitiveness. He also underscored the untapped tourism potential of the state, noting that while over 5 lakh Indian tourists visited Vietnam last year, the inbound tourist traffic from Vietnam remains low. He invited Vietnamese nationals to explore Odisha's rich Buddhist heritage, positioning the state as a cultural and spiritual destination on the global tourism map. Aligning with Prime Minister Narendra Modi's "Vocal for Local" initiative, the Governor also encouraged collective efforts to showcase and export Odisha's unique local products, supporting inclusive economic growth.

As part of the celebrations, a dedicated exhibition of Odisha's Handloom and Handicraft products was organized, featuring over 20 women entrepreneurs associated with WTC Bhubaneswar, highlighting the region's rich artisanal legacy and the growing role of women in business and exports.

Sectoral Think Tank Conveners and Co-Conveners for the financial year 2025–2026 were announced, with each briefly outlining their focus areas for sector-specific trade development and outreach. A Business-to-Business (B2B) meeting was also convened, facilitating focused interactions between industry stakeholders, representatives from the Dubai Chambers, and officials from the MSME Department, Government of Odisha, aiming to foster new trade and investment partnerships. A promotional video showcasing the initiatives and



(L-R) Mr. Santosh Kotre, Deputy Director, F&A, WTC Mumbai; Capt. Somesh Batra, Chairman, WTC Bhubaneswar & Vice Chairman, WTC Mumbai; Dr. J K Mohanty, CMD, Swosti Group of Hotels; Ms. Priya Pansare, Trade & Investment Promotion, WTC Mumbai; Dr. Madan Mohan Sethi, IFS, Consul General of India in Auckland; Dr. Vijay Kalantri, Chairman of WTC Mumbai and Director of WTC Bhubaneswar; Mr. Abhijitsinh Jadeja, Chief Representative – India, Asia Region, Dubai Chambers; Mr. Rajen Padhi, Honorary Convener of WTC Bhubaneswar International Trade Promotion Think Tank; Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar; Ms. T Sweta, Trade Promotion Officer, WTC Bhubaneswar post successful execution of the program



(L-R) Ms. Honey Patnaik, Director, SOA Community Radio, Bhubaneswar, and Capt. Somesh Batra, Chairman, World Trade Center Bhubaneswar exchanging greetings during the MoU signing ceremony.

achievements of WTC Bhubaneswar was also screened during the event. The video effectively highlighted the Center's efforts in export promotion, MSME development, global collaborations, and capacity-building activities. It was highly appreciated by attendees and served as a powerful visual testament to the Center's impact and strategic vision.

Additionally, an MoU was signed between World Trade Center Bhubaneswar and SOA Community Radio to collaborate on community outreach, awareness

programs, and knowledge dissemination initiatives aimed at promoting trade, entrepreneurship and local development.

The evening concluded with the presentation of Achievement Awards, recognizing leading exporters and MSMEs across diverse sectors for their outstanding contributions to trade, innovation, and sustainable business practices. The awards served as a token of appreciation for enterprises that have demonstrated excellence and set benchmarks in Odisha's trade landscape.

The entire event was moderated and anchored by Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar, who ensured smooth flow of the proceedings and engaging interactions throughout the evening.

The 8<sup>th</sup> World Trade Day & Annual Members Meet 2025 reaffirmed WTC Bhubaneswar's pivotal role in furthering Odisha's global trade vision and strengthening the state's position as a rising economic powerhouse in Eastern India.

**The event was held on August 2, 2025 at Hotel Swosti Premium, Bhubaneswar.**

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## World Trade Center Bhubaneswar Participates in Outreach Program on Self Reliant India (SRI) Fund by NSIC



Esteemed dignitaries during the SRI Fund outreach program

Micro, Small, and Medium Enterprises (MSMEs) are the backbone of the Indian economy, contributing significantly to employment generation, industrial output, and exports. As India envisions becoming a \$5 trillion economy, the empowerment and sustainable growth of the MSME sector is crucial. Access to finance, capacity building, and market linkages are vital pillars in enabling MSMEs to become globally competitive and self-reliant.

In alignment with this vision, schemes like the Self-Reliant India (SRI) Fund play a transformative role. Designed to provide growth capital to MSMEs, the SRI Fund aims to address systemic challenges faced by the sector by facilitating investments through daughter funds, thereby creating a robust financing ecosystem for the long-term development of Indian MSMEs.

World Trade Center Bhubaneswar participated in an impactful outreach program on the **Self-Reliant India (SRI) Fund**, organized in collaboration with the **National Small Industries Corporation (NSIC)**. The event, held for the first time in eastern India, was a strategic initiative to create awareness among MSMEs in Odisha about the funding opportunities and support mechanisms available under the SRI Fund.

The program witnessed the presence of key stakeholders from the MSME ecosystem including government officials, fund managers, industry leaders, and representatives from financial institutions. The sessions focused on the structure and objectives of the SRI Fund, how MSMEs can benefit from equity-based funding, the



Associate Members with Officials of WTC Bhubaneswar at the Outreach Program

role of Venture Capital and Private Equity in MSME growth and eligibility criteria and application processes for accessing the fund.

Through these initiatives, WTC Bhubaneswar is enabling MSMEs to scale sustainably, adopt new technologies, and integrate with global value chains, contributing directly to the national vision of Atmanirbhar Bharat (Self-Reliant India).

The outreach program on the SRI Fund marked a significant step toward strengthening the MSME sector in Eastern India. With proactive initiatives like these, World Trade Center Bhubaneswar continues to champion the cause of enterprise development, contributing meaningfully to India's journey of economic self-reliance and resilience.

**The event was held on August 19, 2025 at Hotel Mayfair, Bhubaneswar.**



## State Attachment Training Session Highlights Odisha's Export Vision



(L-R) Mrs. Nimeshika Natarajan, (Regional Director – Trade Promotion, WTC Bhubaneswar), H.E. Dr. Manoj Kumar Mohapatra (Ambassador of India to Romania), H.E. Ms. Gloria Gangte (High Commissioner to Malta), H.E. Mr. Amit Narang (Ambassador of India to Slovenia)

The Directorate of Export Promotion & Marketing (DEPM), Odisha, successfully organized the State Attachment Training Session at Bhubaneswar. The session was aimed at enhancing understanding of Odisha's export policies and exploring practical

A series of insightful presentations were delivered by prominent industry leaders, including Mr. Sitakanta Mandal, Regional Head of APEDA Kolkata; Dr. A. Lahiri, Deputy Director of MPEDA; Mr. Gyana R. Mohanty from the Utkal Chamber of Commerce & Industry (UCCI); Mr.

Rajen Padhi of the FICCI Odisha State Council; and Mr. Kamal Kanta Sahoo, Head of FIEO Odisha. These sessions covered key aspects of Odisha's export landscape and laid the groundwork for collaborative dialogue among stakeholders.



Group photo of esteemed dignitaries, speakers, and organizers following the successful execution of the program

approaches to strengthen the state's export ecosystem. The event commenced with the traditional lighting of the lamp, marking an auspicious beginning, followed by introductions of all esteemed dignitaries. In his welcome address, Shri Sanjay Kumar Mishra, Director of DEPM Odisha, emphasized the pivotal role of export promotion in accelerating the state's economic development.

A major highlight of the program was a high-level panel discussion featuring distinguished officers of the Indian Foreign Service. The panel included H.E. Dr. Manoj Kumar Mohapatra, Ambassador of India to Romania; H.E. Ms. Gloria Gangte, High Commissioner to Malta; and H.E. Mr. Amit Narang, Ambassador of India to Slovenia. The discussion was skillfully moderated by Mrs. Nimeshika Natarajan of the World Trade Center (WTC) Bhubaneswar and explored strategic opportunities for scaling up Odisha's exports in the global arena. The session concluded with an interactive open house

Q&A, offering participants the opportunity to directly engage with the speakers and diplomats. This segment sparked dynamic discussions and encouraged deeper collaboration among government bodies, business representatives, and international partners.

Overall, the event represented a significant step toward enhancing Odisha's export capabilities. It successfully fostered cooperation across public and private sectors while generating valuable insights to guide future policy

and trade development. WTC Bhubaneswar was proud to be a part of this impactful initiative, reaffirming its commitment to supporting Odisha's integration into global markets and promoting trade-led growth.

**The event was held on September 3, 2025 at Orchid Hall, Hotel Mayfair, Bhubaneswar.**



## Odisha's Top Chef 2025 by Cchefit India: Season 2



Ms. T Sweta, Assistant Manager – Trade Promotion, WTC Bhubaneswar, receiving a felicitation in recognition of WTC Bhubaneswar's valuable contribution to promoting the food industry.

Home kitchens have always been the heart of Odisha's rich culinary heritage, nurturing passionate chefs whose flavours tell stories of tradition and innovation. In recent years, the state's food industry has been evolving rapidly, blending age-old recipes with contemporary techniques to create exciting new tastes. Celebrating Odisha's rich culinary heritage and evolving food scene, Odisha's Top Chef 2025, organized by Cchefit India, was a spectacular showcase of creativity and skill by the state's finest home chefs.

The theme of the event was "Modern Odia Cuisine," celebrating the innovative fusion of traditional flavours with contemporary culinary techniques. This focus highlighted the creativity of home chefs as they reimagined Odisha's rich food heritage for today's palate.

The event saw over 30 talented participants from across the state compete in live cooking challenges that pushed

their culinary boundaries. Judged by a distinguished panel including celebrity chefs, MasterChef finalists, and renowned food creators, every dish was an exquisite narrative of Odisha's evolving food landscape, balancing tradition with modern flair.

World Trade Center Bhubaneswar was proud to associate with this prestigious event, reinforcing its commitment to supporting local talent and fostering growth in Odisha's dynamic food industry.

The partnership provided a vital platform for home chefs to gain recognition, encouraging them to elevate their passion into professional excellence.

The success of Odisha's Top Chef 2025 marks a key milestone in Odisha's culinary journey, inspiring homegrown chefs to innovate while honouring their roots. WTC Bhubaneswar eagerly anticipates supporting future initiatives that celebrate the state's rich food culture and empower the next generation of culinary leaders.

**The event was held on September 13, 2025 at IHM Bhubaneswar.**



## Interactive Session on Agri Exports & Logistics Management



In Photo: Ms. Nimeshika Natarajan, Regional Director – Trade Promotion, World Trade Center Bhubaneswar receiving felicitation post successful execution of the session

India has long been recognized as a leading global exporter of agricultural products, contributing significantly to food security and international supply chains. With its vast agro-diversity, favourable climatic conditions, and a growing emphasis on quality and sustainability, India continues to be a major force in global agri trade. Within this broader landscape, Odisha is steadily emerging as a strong player in agricultural exports, supported by its natural strengths, strategic location, and evolving export infrastructure.

To build awareness among young professionals and future agri-entrepreneurs, an interactive session on Agri Exports and Logistics Management was recently organized for students pursuing Agri Business Management. The session aimed to equip students with practical knowledge of export ecosystems, supply chain dynamics, and market access opportunities, with a focus on promoting exports from Odisha and aligning with the larger vision of integrating the state into global trade networks.

The session featured a keynote presentation by Ms. Nimeshika Natarajan, Regional Director – Trade Promotion, World Trade Center Bhubaneswar, who highlighted the critical role of Odisha's agricultural sector in contributing to India's export growth. Her talk provided an overview of the state's strengths in agri exports—particularly in seafood, rice, millets, spices, and organic produce—and emphasized the growing global demand for traceable, sustainable, and value-added products from India.

Ms. Natarajan explained the basic export procedures,

including documentation, quality certifications, and compliance with international standards. She also emphasized the role of Export Promotion Councils (EPCs) such as APEDA, MPEDA, and FIEO in guiding exporters, facilitating trade promotion, and enabling market linkage support.

An important part of the discussion focused on Odisha's export logistics infrastructure, where she outlined the strategic advantages of the air cargo facility at Biju Patnaik International Airport (BPIA), Bhubaneswar, particularly for handling perishable agri goods. Additionally, she elaborated on the sea cargo capabilities at Paradip Port, which provide robust maritime connectivity to key international markets.

The session also highlighted the critical role played by World Trade Center Bhubaneswar as the State Export Facilitation Cell (EFC) under the MSME Department, Government of Odisha. As the designated EFC, WTC Bhubaneswar actively works to support exporters in the state through policy advocacy, capacity building, market linkages, and handholding support. It acts as a single-window interface for entrepreneurs, MSMEs, and trade bodies, bridging the gap between government schemes and industry needs while also fostering export-oriented thinking at the grassroots level.

The event concluded with an engaging discussion, where students posed insightful questions about export readiness, agri value chains, financing options, and global market trends. Their active participation reflected a growing interest in leveraging Odisha's agri potential for international trade and entrepreneurship. This interactive session served not only as a learning platform but also as a call to action—encouraging the next generation of agri-business leaders to actively participate in Odisha's export journey. WTC Bhubaneswar remains committed to facilitating trade, building awareness, and strengthening Odisha's presence in global markets through continued collaboration with academia, industry, and government.

**The event was held on September 25, 2025 at Centre for Agri-Management, Utkal University, Bhubaneswar.**

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## WTC Goa Hosts Delegation from ICICI Bank for Strategic Interaction

World Trade Center Goa was pleased to host a distinguished delegation from ICICI Bank on 9th July 2025. The interactive meeting provided a valuable platform to explore potential areas of collaboration and synergy between **WTC Goa and ICICI Bank**.

WTC Goa was represented by **Mr. Cyril Desouza**, Assistant Director – Trade Promotion, and **Ms. Sonia Rocha**, Officer.

The discussions marked the beginning of a promising relationship, and both organizations expressed interest



The delegation from ICICI Bank was led by **Mr. Santosh Pai**, Head – Multinational Client Products and Process, and included **Mr. Samir Vernekar**, Regional Head – Sales, Transaction Banking; **Mr. Amol Ghongde**, Senior Relationship Manager, Wholesale Banking Group – MNC Department; and **Mr. Sahil Sunil Kabdule**, Relationship Manager, Multinational Corporate Group.

in continuing the dialogue and working closely together in the future.

The meeting was held at WTC Goa on July 9, 2025 ■

## World Trade Center Goa facilitates the Global Launch of Majestic Wipes

World Trade Center Goa is privileged to announce the global launch of Majestic Wipes—a high-quality, exclusive range of tissue paper products including napkins, toilet paper, and facial tissues. Designed to offer versatile solutions for personal hygiene, household cleaning, and more, Majestic Wipes represents a new benchmark in excellence within this sector.

The state-of-the-art production facility behind Majestic Wipes is located in the scenic area of Shiroda, Goa, and operates under modern manufacturing principles. This venture is spearheaded by Mr. Anand Khandeparkar, whose visionary leadership and the backing of a committed team have ensured that the products meet international standards of quality and sustainability.

Looking ahead, the global marketing and distribution of



From: L-R - Mr. Utkarsh Prabhuborkar, Mr. Anand Khandeparkar and Mr. Cyril Desouza.

Majestic Wipes will be helmed by Mr. Utkarsh Prabhuborkar, who is entrusted with expanding the brand's footprint across global markets. His leadership aims to position Majestic Wipes as a "Made in Goa, Made for the World" brand.

Speaking at the launch event, Mr. Anand Khandeparkar remarked that the international tissue paper industry is currently valued at approximately USD 90 billion and is expected to continue its upward trajectory. He emphasized the company's commitment to innovation, hygiene, and sustainability.

Mr. Utkarsh Prabhuborkar, in his address, expressed confidence in the product's potential, stating, "Majestic Wipes will operate on the principles of quality and consistency. We are proud to represent a world-class product that originates from Goa and is ready to serve global consumers."

Mr. Cyril Desouza, Assistant Director - Trade Promotion at World Trade Center Goa, applauded the initiative and commented, "Today's launch marks the beginning of an exciting journey for Majestic Wipes. With the support of the global World Trade Centers Association (WTCA) network—comprising over 300 WTCs across nearly 100 countries—the brand is poised for remarkable international success."

The launch of Majestic Wipes is a testament to Goa's growing role in high-quality manufacturing and export-oriented ventures, further solidifying its position on the global trade map.

**The global launch of Majestic Wipes was held at World Trade Center Goa on July 19, 2025**



## WTC Goa addresses the issues of Innovation, Prototypes and validation for building a strong Start up eco-system

As part of its continued commitment to fostering academia-industry collaboration, World Trade Center Goa was invited to deliver a guest lecture at Carmel College of Arts, Science & Commerce for Women, Nuvem, Goa on 28th July 2025. The lecture, titled "Innovation / Prototype Validation – Converting Innovation into a Start-up," was an initiative under the college's Entrepreneurship Development Course aimed at sensitizing senior students to the practical aspects of business and entrepreneurial ventures.

This initiative aligns with the objectives of the New Education Policy (NEP), which emphasizes strengthening industry-academia interaction to bridge the gap between theoretical learning and real-world business applications.

The guest lecture was structured into two insightful segments:

### Part I: Understanding Innovation and Prototype Validation

This session was conducted by **Mr. Cyril Desouza**, Assistant Director – Trade Promotion, WTC Goa. His presentation provided a comprehensive foundation for understanding key aspects of innovation and prototype



validation. Topics included: Definition and importance of innovation, The innovation process and lifecycle, Concept of prototypes and their role, Methods and importance of prototype validation, Techniques used for validating innovations, Case studies and real-world examples to reinforce concepts.

The segment concluded with an engaging Q&A session, during which students interacted enthusiastically, seeking clarification and deeper understanding.

### Part II: Industry Perspective – Start-up Ecosystem

The second segment was delivered by **Ms. Trapti Shinde**, Associate Member of WTC Goa and Founder & CEO of Treleva Technologies. Drawing from her entrepreneurial journey, she shared practical insights into:



The start-up ecosystem in India, Challenges faced by start-ups and how to navigate them, Role of innovation in building a successful business and the importance of networking, mentorship, and industry collaboration. This session provided students with a practical perspective, complementing the theoretical concepts discussed earlier.

The event was well-received by the senior students of Carmel College. It served as a valuable platform for bridging the gap between academic knowledge and



industry practice, equipping students with critical insights into the journey of converting innovative ideas into viable business ventures.

WTC Goa remains committed to engaging with academic institutions and contributing meaningfully to building a robust and innovation-driven entrepreneurial ecosystem in Goa.

**The interactive session was conducted at Carmel College for Women on July 28, 2025**

## WTC Goa and LUB discuss strategies for taking forward inked MoU's collaborative effort



L-R Mr Cyril Desouza, Ms. Pallavi Salgaocar

On 01st August 2025, World Trade Center (WTC) Goa had the privilege of hosting CA Mrs. Pallavi Salgaocar, President of Laghu Udyog Bharati – Goa State. The meeting was held at the WTC Goa office premises and was part of the ongoing collaborative efforts outlined under the Memorandum of Understanding (MoU) signed between WTC Goa and Laghu Udyog Bharati.

The primary agenda of the meeting was to explore avenues for boosting exports from Goa, with a focus on creating meaningful market connects, enhancing trade-related education, and jointly organizing high-quality business events aimed at empowering the Goan business and MSME community.

Discussions also centered around the strategic need to establish an Export Facilitation Center for the benefit of Goan exporters. Such a center would serve as a dedicated support mechanism to not only guide existing exporters but also hand-hold and nurture new entrants into the export ecosystem, especially those emerging from the growing start-up landscape in Goa.

The interaction concluded on a positive note, with both organizations reaffirming their shared commitment to support the MSME sector, export promotion, and entrepreneurial growth in the state.

WTC Goa remains committed to building strong institutional partnerships that contribute to Goa's position as a vibrant and globally connected trade hub.

**The meeting was held at WTC Goa on August 1, 2025**



## WTC Goa Hosts Strategic Discussion on Goa's Business Development Potential



L-R Ms. Sonia Rocha, Mr. Siddhant Vernekar, Mrs. Asha Vernekar and Mr Cyril Desouza

**W**orld Trade Center Goa recently had a highly engaging and thought-provoking meeting with Mrs. Asha Vernekar, Member Secretary of the Goa Livelihood Forum, and Mr. Siddhant Vernekar,

an independent consultant. Both guests brought forth their deep-rooted passion for building a progressive and prosperous Goa.

The discussion revolved around key growth areas such as women's empowerment, employment generation, positioning Goa as a logistics hub and a center for MICE (Meetings, Incentives, Conferences, and Exhibitions) activities, promoting hinterland tourism, and planning international events to showcase Goa's potential on the global stage.

Moving forward, WTC Goa, GLF and Mr Siddhant will work towards developing a well-structured plan to solidify and implement the ideas discussed in the meeting.

**The meeting was held at WTC Goa on August 7, 2025**

## From Goa to the Globe one more land mark event to promote Goan Exports

**T**he Exports Forum 2025 was successfully conducted with the participation of key stakeholders from the Government, Industry Bodies, and Export Fraternity, aimed at enhancing Goa's role in the global trade arena.

### Opening Session

Ms. Aartii Neemkar, Executive Director, Global Chamber Goa, delivered the opening address. She introduced the Global Chamber, highlighting its worldwide and local activities across Goa and pan-India. She also spoke about the Export League Program, which aims to build a strong export ecosystem through networking, training, and market linkages.

### Key Addresses

1. Ms. Pallavi Salgaoncar – State President, Laghu Udyog Bharati (LUB) Goa

Ms. Salgaoncar emphasized promoting the role of exports and creating more programs to assist businesses in entering international markets.

2. Mr. Cyril Desouza – Assistant Director, WTC Goa  
Mr. Desouza outlined the strength of the World Trade Centers Association (WTCA) network in providing international market connections. He proposed a partnership between Global Chamber Goa, Laghu Udyog Bharati, and WTC Goa to host more events promoting Goan enterprises globally. He invited delegates to participate in the upcoming International Program at WTC Mumbai from 20th to 22nd November, which will feature the Global Economic Summit, World Trade Expo, and Asia-Pacific Regional Meeting.
3. Mr. B.S. Pai Angle – Managing Director, EDC Goa (Guest of Honour) Mr. Pai Angle spoke on the role of Economic Development Corporation (EDC) in supporting industry, highlighting various EDC



L-R Mr Vibhor Kenny, Mr Jayesh Raikar, Ms. Pallavi Salgaocar, Mr. B S Pai Angle, Mr. Pravimal Abhishek, Mr. Nikhil Seth, Mr. Mudit Agarwal and Mr. Cyril Desouza

projects that have helped entrepreneurs establish their businesses. He advised entrepreneurs to consult EDC before starting projects to reduce unnecessary costs and explained the RAMP Scheme. He remarked that this is one of the best times to start a business in Goa.

4. Shri Pravimal Abhishek, IAS – Managing Director, DITC, Govt. of Goa (Chief Guest) Shri Abhishek stressed the need to enhance competitiveness in exports and acknowledged MSMEs as the biggest drivers of GDP growth. He discussed reducing opportunity costs, adopting best practices from other states, and using open-source technology for service delivery. He highlighted Goa's achievement as the first state in India to establish a digital public infrastructure, enabling many services to be delivered in under 10 days.

### Industry Insights

- Mr. Santosh Raghavan - Shared his journey as an exporter, noting that government incentives initially encouraged him to start. He advised aspiring exporters to personally visit target markets to understand cultural, pricing, and policy differences. He stressed having a global mindset and identified Africa and the CIS region (Iran to Russia) as major export potential markets.
- Representative from Canara Bank – Rakes Global Trade Processing Center Provided an overview of trade finance, including export credit, foreign import

letters of credit, and e-bank guarantees.

- Mr. Nikhil Seth – Director General, Amity University Encouraged exporters to physically visit foreign markets. He shared data on top exporters globally (China – 1st, USA – 2nd, Germany – 3rd) and discussed India's export performance, noting Gujarat, Maharashtra, and Uttar Pradesh as top exporting states. He highlighted export opportunities for Goa in engineering goods and pharmaceuticals and observed that Goa has a 67% working-age population.

### Closing Session

Mr. Mudit, General Secretary, LUB Goa, delivered the Vote of Thanks, expressing gratitude to all dignitaries, speakers, and participants for making the event a success.

**The program was held on August 8, 2025 at the EDC Auditorium, Panaji Goa.**



## Preparatory meeting for the Outbound Trade Delegation to Colombo, Sri Lanka



L-R Mr Nirmal Sanzagiri, Mr. Simao Fernandes, Ms Venecia George, Mr. Cyril Desouza, Ms. Sonia Rocha, Ms Kadisha Baretto and Mrs. Revati Sanzagiri

There is always a pressing need to boost international trade, and one of the most effective ways to explore new opportunities is by organizing outbound trade delegations. Such visits allow businesses to gain first-hand insights into the export and import potential of other countries, while also building meaningful trade partnerships.

In this spirit, an outbound trade delegation to Colombo, Sri Lanka was announced, with the objective of participating in Industry Expo 2025 – a flagship industry exhibition – and Disrupt Asia 2025, Sri Lanka's premier start-up conference, scheduled from 18th to 21st September 2025. The visit also aims to facilitate business interactions and meetings with high-level government officials, thereby strengthening bilateral trade ties between India and Sri Lanka, two key economies of South Asia.

The delegation is being facilitated by World Trade Center, Mumbai, All India Association of Industries (AIAI), Ministry of Industry and Entrepreneurship Development, in collaboration with the Industrial Development Board of Sri Lanka, coordinated by the Consulate of Sri Lanka in Mumbai, and led by World Trade Center Goa.

As part of the preparations, a pre-delegation briefing meeting was convened on 4th September 2025 at World Trade Center Goa, bringing together all interested companies.

During the meeting, the following key points were discussed Engagements with Sri Lankan authorities, including the Board of Investment, Export Development Board, and the Industrial Development Board of Ceylon. The possibility of signing an MoU with the National Chamber of Commerce of Sri Lanka to enhance institutional collaboration, Requests for B2B meetings to facilitate direct trade interactions and opportunities to pitch products and services to over 400 exhibitors at Industry Expo 2025.

The meeting served as a platform to brief participants on the delegation's agenda and to align business interests ahead of the visit. The upcoming mission is expected to open new avenues of cooperation and promote Goa's and India's trade interests on a wider global scale.

**The preparatory meeting was successfully held on September 4, 2025 at World Trade Center Goa**

## World Trade Center Goa's – Membership Programme

World Trade Center (WTC) Goa has always been committed to nurturing entrepreneurial talent and supporting the next generation of business leaders. In line with this vision, two young and enthusiastic professionals, Mr. Arpit Veluskar and Mr. Evander Noronha, recently approached WTC Goa with a deep desire to build their careers in the international export business. Their passion, coupled with their

eagerness to learn, reflected a strong determination to contribute to the growth of Goa's exports and establish a presence in global markets.

Recognizing their aspirations, two of WTC Goa's esteemed member companies – Agri Aura and Majestic Wipes – stepped forward to mentor them. Represented by Mr. Utkarsh Prabhuborkar, Sole Proprietor of Agri





L- R Mr Arpit Veluskar, Mr Evander Noronha, Mr Cyril Desouza, Mr Utkarsh Prabhubirkar, Mr Anand Khandeparkar and Mr Saish Khandeparkar

Aura, and Mr. Anand Khandeparkar, Proprietor of Majestic Wipes, these companies have taken upon themselves the responsibility of guiding and grooming the two young aspirants.

The mentorship program provides Arpit and Evander with exposure to both products and processes vital to building a sustainable export business. The member companies are equipping them not only with valuable knowledge and advice but also with opportunities to work with unique product lines, including Naturally healthy, herb-based soft drinks, A wide range of tissue

paper products, Ready-made masalas and spice mixes Beyond product training, the program emphasizes practical skills in marketing and basic accounting, two critical areas that drive business sustainability and profitability.

WTC Goa extends its heartfelt gratitude to Agri Aura and Majestic Wipes for voluntarily contributing their time, experience, and resources to nurture budding entrepreneurs. Their support will empower Arpit and Evander to spread their professional wings overseas and make Goa proud by showcasing local products in international markets.

In addition to the mentorship, WTC Goa will continue to support the duo by providing access to its robust global network of over 300 WTCs across nearly 100 countries, thereby helping them connect with international partners, explore business opportunities, and fulfil their export aspirations.

This mentorship initiative not only reflects the spirit of collaboration within the WTC Goa community but also reaffirms our shared commitment to strengthening Goa's position in the global trade landscape. WTC Goa looks forward to many more of our member companies joining the mentorship program which will be an ongoing exercise for nurturing young Goan talent.

**This first initiative of the Mentorship Program was held at WTC Goa on September 8, 2025**

## WTC Goa Set Sail for Sri Lanka's Industry Expo 2025

A large trade delegation comprising of Goan enterprises and industries visited Colombo for the flagship Industry Expo 2025 and Disrupt Asia 2025, Sri Lanka's Premier Start up conference from 18th to 20th September, participating in business interactions and meeting high level government officials to further explore business opportunities and strengthen trade ties between the South Asian neighbours.

The visit was facilitated by World Trade Centre, Mumbai, All India Association of Industries and Ministry of Industry and Entrepreneurship Development in collaboration with the Industries Development Board coordinated by the Sri Lankan Consulate and led by World Trade Centre, Goa.

The delegation also met with officials of the Sri Lanka Export Development Board which included meetings with Ms. Indumini Kodikara, Director – Export Services Ms. Kumudini Irugalbandara, Assistant Director – Export Services Division, Ms. Manoja Dissanayake – Director – Industrial Products Division, Ms. Dilsha De Alwis, Assistant Director – Industrial Products Division and Ms. Gayani Indunila Wijayathilake, Deputy Director, Export Agriculture Division. The Delegation also had the opportunity to meet and interact with the officials of The Board of Investment of Sri Lanka which included Mr. Sudath J Jayasekara, Deputy Director and Mr M H Casseer Deputy Director. at the Bandaranaike Memorial International Conference Hall (BMICH), Colombo, Sri Lanka.



Photos of Trade Delegation Visit to Sri Lanka

An important MoU was signed between the National Chamber of Commerce of Sri Lanka. The MoU signing saw the presence of Mr. Anura Waranakulasooria – President, Dr. Lakmal Fernando, Deputy President, Ms. Nilupul Chandrasena, Secretary General / CEO, Members of the National Chamber of Sri Lanka, Officials of World Trade Center Goa and Members of the Trade Delegation from India. The MoU's primary objective is to boost bi-lateral trade between India (Goa) and Sri Lanka.

The Members of the Trade Delegation had the opportunity to visit and interact with the various Exhibitors at the Industrial Expo Sri Lanka. The objective of the Expo was to create a comprehensive platform to bring together stakeholders from diverse industry sectors. This was evident as representatives from as many as 400+ companies came with their stalls to showcase their services and products. A key feature of the event was that measures were being taken to organize the B2B and B2C meetings at the exhibition venue itself. The Consulate also facilitated visits of delegates to specific industries for those who have informed priorly during

the same period for further business exploration.

The event ended on a positive note as WTC Goa invited members from business fraternity of Sri Lanka for the 10th Global Economic Summit scheduled to take place in Mumbai in the month of November reciprocating continued reciprocal trade engagement.

**The Trade Delegation from India visited Sri Lanka from September, 18-21 2025**



## Building a Better World Through Co-Operatives



In the pic: Mr. Navneet Agarwal, Regional Director, World Trade Center Jaipur felicitating Prof. (Dr.) Om Prakash Sharma, Pro President & Chief Proctor with a memento.

Forging Industry and academia on the occasion of International Cooperative Year 2025, World Trade Center Jaipur organized a round table conference at board room, Jagannath University, Sitapura and created a forum for stakeholders to deliberate upon the significant contributions of cooperatives to social and economic development. With the theme "Cooperatives Build a Better World," the year promotes cooperatives' role in achieving the UN Sustainable Development Goals. The IYC was officially launched in New Delhi in 2024 and serves as a global celebration and advocacy event for cooperative growth and development.

Special Guest to the program, Prof. (Dr.) Om Prakash Sharma, Pro President & Chief Proctor, a distinguished academician, highlighted how cooperatives are opening up new possibilities in the fields of agriculture, law, and technology, providing youth with new opportunities for employment, innovation, and leadership. He said, "In keeping with the pledge of Development of the Nation through Cooperatives made by the Honorable Home Minister and the country's first Cooperative Minister, Mr. Amit Shah, one of the main objectives of this movement is to connect to youth and the academic world with the cooperative movement. We must agree that cooperatives are not just an economic model, but the key to inclusive development and sustainable progress and

with the active participation of youth, India can realize the dream of our government's vision of Viksit Bharat@2047."

Prof. (Dr.) Om Prakash Sharma continued by saying, "the theme, Cooperatives Build a Better World highlights the enduring, positive impact cooperatives have on a global scale and their role in achieving the UN Sustainable Development Goals (SDGs), the objectives and the goals of the year include, Increasing public awareness about cooperatives and their contributions, Promoting the growth and development of the cooperative ecosystem, advocating for supportive legal and policy frameworks for cooperatives, inspiring the next generation of cooperative leaders. We all must remember cooperative is an autonomous association of people who voluntarily unite to meet their common economic, social, and cultural needs through a jointly-owned and democratically-controlled business. This model is rooted in shared values of self-help, democracy, equality, and solidarity."

Mr. Navneet Agarwal complimented the collaborative effort of the institution in organizing the program and proposed vote of thanks.

**The event was held on August 1, 2025**





## 79<sup>th</sup> Independence Day Celebrations



In the pic: Mr. Navneet Agarwal, Regional Director, World Trade Center Jaipur, with Mr. Gaurav Joshi, Joint Director, MSME-DFO Jaipur, Mr. Pradeep Ojha, Joint Director, MSME-DFO Jaipur, and Mr. Girish Kumar, Assistant Director, MSME-DFO Jaipur

It was a special occasion and a proud moment when World Trade Center Jaipur joined the celebrations at the Ministry of MSME – Development and Facilitation Center (DFO), Government of India, Jaipur office, and learn from the devoted office bearers of MSME-DFO office how the Central Government office is leaving no stone unturned for growth and prosperity of MSME's present in the state.

Speaking on the occasion, Mr. Gaurav Joshi, Joint Director, MSME-DFO Jaipur, shared, "Today we celebrate our country's 79th Independence Day and we earnestly aspire for 'Naya Bharat' (New India), highlighting the nation's vision for a prosperous, secure, and self-reliant future by 2047 and embodying the goals of the Viksit Bharat 2047 initiative. The proud sentiment of 'Honoring Freedom, Inspiring the Future' encourages citizens to celebrate their nation's journey by remembering the sacrifices of freedom fighters, fostering national pride, and working towards a united, democratic, and prosperous future through initiatives like the 'Har Ghar Tiranga' campaign."

Mr. Pradeep Ojha, Joint Director, MSME-DFO Jaipur & MSME-DFO Ahmedabad said, "The MSME-DFO's main objectives are to promote MSMEs' growth, competitiveness, and sustainability by providing consultancy, facilitating technology and infrastructure upgrades, developing human resources, enhancing market access,

and helping to access credit. They serve as a liaison, advise on policy, implement government schemes, and act as a crucial link between MSMEs and other organizations for their collective development."

Speaking on the occasion and Mr. Girish Kumar, Assistant Director, MSME-DFO Jaipur shared one of the very important schemes for MSMEs, "Prime Minister's Employment Generation Program (PMEGP), Today, this scheme is implemented at the National Level to provide financial assistance to set up self-employment ventures and generate sustainable employment opportunities in rural as well as urban areas and to generate sustainable and continuous employment opportunities for rural and unemployed youth as well as prospective traditional artisans."

Mr. Navneet Agarwal, Regional Director, World Trade Center Jaipur, applauded the commendable support given by MSME -DFO office bearers to the MSMEs in the state, and for organizing state-wide programs for making entrepreneurs and service providers aware of various government schemes and new incentives.

**The celebration was held on August 15, 2025** ■

## Textile Excellence in Manufacturing: Gartex Texprocess 2025



In the pic: Glimpses of Participation at Gartex Texprocess India 2025

**W**ith a view to interacting with the dominant domestic and international exhibitors in the Textile and Printing segment, World Trade Center Jaipur participated in Gartex Texprocess India 2025, organized at Bharat Mandapam, New Delhi. Gartex Texprocess India is an all-inclusive tradeshow on garment & textile machinery.

The show was organized to provide a platform for the textile industry to showcase innovations, foster business development, facilitate sourcing, and promote new trends and technologies.

The event brought together manufacturers, designers, suppliers, and buyers to display products and services across the entire supply chain, from raw materials to finished garments and technical textiles. They also serve as a venue for professionals to meet, establish partnerships, learn about competitors, and stay updated on market trends and sustainability initiatives.

While interacting with the organizing team of Gartex 2025 and Exhibitors, it was learnt that the exhibition is helping companies to exhibit their latest products and services, attract new customers, and expand their market reach. Exhibitions are able to highlight new designs, fabrics, and manufacturing techniques, keeping the industry abreast of the latest trends and technologi-

cal advancements. The textile value chain at the exhibition included raw materials, technical textiles, apparel, and home furnishings.

The WTC Jaipur team got a special welcome at the Department of Industries, BIADA (Bihar Industrial Area Development Authority) pavilion to discuss investment opportunities, where the Handbook of Industrial Development on the Textile Sector was presented to WTC Jaipur.

Mr. Navneet Agarwal, Regional Director – World Trade Center Jaipur, also took the opportunity to invite the organizing team and exhibitors to participate in the Global Economic Summit 2025 and World Trade Expo to be organized on 21st and 22nd November 2025, at the Expo Center, World Trade Center, Mumbai, India.

**The event was held on August 21-23, 2025**

■

## MSMEs are witnessing tremendous policy support from the Ministry of MSME



left to right, Mr. D. D. Gajbhiye, I.E.D.S., Joint Director, Ministry of MSME, Government of India, Mr. Navneet Agarwal, Regional Director, World Trade Center Jaipur (in the center), with Mr. Dinesh Soni, Assistant Director, Ministry of MSME, Government of India

In a recent meeting with the Ministry of MSME officials at the National headquarters for the Development Commissioner (MSME) under the Ministry of Micro, Small & Medium Enterprises at Nirman Bhawan, New Delhi, the World Trade Center Jaipur team got an opportunity to understand how the Ministry of MSME, through MSME Policies for manufacturers and services providers in 2025, largely driven by the Union Budget 2025-26, focus on expanding MSME classification thresholds, enhancing credit availability through increased credit guarantee coverage and Credit Cards for Micro Enterprises, and boosting startups and first-time entrepreneurs. Key initiatives include the ongoing PM Vishwakarma Scheme for artisans, a new Fund of Funds for startups, and an Export Promotion Mission. The policies also emphasize supporting labor-intensive sectors, clean tech manufacturing, and simplifying registration through the Udyam Portal.

Mr. D. D. Gajbhiye, I.E.D.S., Joint Director, Ministry of MSME, Government of India, shared, “The PM Vishwakarma Scheme is a Central Sector Scheme launched by the Ministry of Micro, Small and Medium Enterprises (MSME) to empower traditional artisans and craftspeople in India by providing skill upgradation, collateral-free credit, modern tools, marketing support,

and recognition through a certificate and ID card. It offers training with a daily stipend, a tool kit incentive, and access to a platform for digital transactions and brand promotion, focusing on 18 recognized trades to foster self-reliance and entrepreneurial growth among beneficiaries.”

Mr. D. D. Gajbhiye, added further, “The scheme is for artisans and craftspeople over 18 years of age working in the unorganized sector in one of the 18 recognized trades, who are self-employed and have not availed loans under similar schemes in the past five years and the scheme includes support for quality certification, branding, e-commerce linkage, and participation in trade fairs to expand market opportunities.”

Mr. Dinesh Soni, Assistant Director, Ministry of MSME, Government of India, illustrated, “Effective April 1, 2025, investment and turnover thresholds for MSME classification were increased, allowing more businesses to access MSME benefits and receive extended support as they grow.



Mr. left to right: Navneet Agarwal, Regional Director, World Trade Center Jaipur, with Mr. Sandeep Mahesh Pokharkar, Advisor to Honorable Minister, Mr. Jitan Ram Manjhi, for Micro, Small and Medium Enterprises, Government of India

The credit guarantee cover for micro and small enterprises under the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) was increased to ₹10 crore from ₹5 crore, aiming to provide over ₹1.5 lakh crore in additional credit over five years. Further, a new scheme was launched to provide term loans up to ₹2 crore over five years to a target of 5 lakh first-time entrepreneurs, including women, Scheduled Castes, and Scheduled Tribes, with a new Fund of Funds with ₹10,000 crore to support this initiative.”

It was a moment of pride when Mr. Sandeep Mahesh Pokharkar, Advisor to Honorable Minister, Mr. Jitan Ram Manjhi, for Micro, Small and Medium Enterprises, Government of India, presented a handbook of Schemes for MSMEs 2025-26 to Mr. Navneet Agarwal, Regional Director, World Trade Center Jaipur, and appreciated the ongoing initiatives of World Trade Center Jaipur in Rajasthan.

**The event was held on August 22, 2025**



## Rajasthan: Emerging as a top Investment Destination



In the pic: Left to right: Mr. Navneet Agarwal, Regional Director, World Trade Center Jaipur, with H.E. Mr. Kenneth Felix Haczynski Da Nóbrega, Ambassador of Brazil to India

**T**o witness how State policies are shaping Rajasthan's future and bringing industrial revolution to the state, resulting in attracting large-scale and sustainable investments, and interact with important stakeholders, World Trade Center Jaipur gets invited to participate in The Economic Times Rajasthan Business Summit & Awards 2025 at Jaipur, Rajasthan.

Organized by The Economic Times, Business Vertices, the summit highlighted Rajasthan's industrial policy and opportunities in manufacturing, MSMEs, and logistics, the dominant role of industrial corridors and smart cities in driving investments, Building resilient supply chains through infrastructure and innovation, and how the State and centre are collaborating to attract global and domestic investors.



Left to right: right to left: Mr. Navneet Agarwal with Prof. Anil Sahasrabudhe, Chairman, National Assessment and Accreditation Council (NAAC), Bangalore, Past Chairman, All India Council for Technical Education (AICTE)



Mr. Navneet Agarwal with Prof. V. Ramgopal Rao is currently the Group Vice-Chancellor for the Birla Institute of Technology & Science (BITS) Pilani

Acknowledging the invitation, World Trade Center Jaipur appreciated the initiative while interacting with the Times of India Mumbai and Jaipur team and invited them to attend the Global Economic Summit 2025 and 6th World Trade Expo on 21-22 November 2025 at the Expo Center World Trade Center, Mumbai, India.

**The event was held on August 28-29, 2025**



## India Association Congress (IAC 2025)-Rooted in Purpose, Aiming for Impact



In the center, Mr. Navneet Agarwal, Regional Director, World Trade Center Jaipur, deliberating on AI during the round table discussion

To build strong relationships with participating associations from across the country, learn more about collaborative opportunities to work together, resource sharing, cross-promotion, joint training sessions, co-authored content, and discuss possibilities of organizing joint programs, conferences, webinars, workshops, and trade shows to broaden our reach and attract a wider audience and stakeholder presence, World Trade Center Jaipur participated at the IAC 2025 Jaipur edition, at the Novotel Jaipur Convention Centre. World Trade Center Jaipur also deliberated upon how stakeholders can come together and amplify the voice for their members, and create significant value by conducting research and sharing best practices, and how associations can assist and complement each other in policy design and delivery, thus leading to a positive impact on shared goals, apart from exploring networking opportunities and Knowledge sharing.

While interacting with Mr. Prasant Saha, Chairman, India Association Congress, he shared about the mission and vision behind IAC: "India Association Congress is a bipartisan, annual event that brings senior leadership of industry associations to discuss best practices, discuss the latest trends of association management, and networking. Established in 2011, the India Association Congress (IAC) stands proud as an annual pinnacle event that brings together association leaders from India and across the globe. It is a platform that offers a unique opportunity for esteemed association leaders to congregate and engage in insightful discussions, exploring opportunities and challenges that transcend both national and international boundaries."



left to right, Mr. Navneet Agarwal, WTC Jaipur, with Mr. Prasant Saha, Chairman, India Association Congress

Mr. Saha added further, "This year's theme, 'Rooted in Purpose, aiming for impact,' underscores our commitment to building purposeful connections that create lasting change. In a world that's





Mr. Navneet Agarwal with Ms. Darshana Gite representing the prestigious and well-admired All India Association of Industries (AIAI), Mumbai, and delegates from Sri Lanka Convention Bureau, Sri Lanka



left to right, Mr. Navneet Agarwal, WTC Jaipur, with Mr. Ravinder Rawat, Secretariat – IAC 2025

constantly evolving, our mission as associations remains steadfast: to foster growth, innovation, and resilience within our communities. With every edition, IAC is building a strong community of associations that come together to explore the best practices and share ideas for the betterment of each and every industry. Over 80% of industry education happens through associations, and IAC is a place for association leaders to grow professionally. IAC is a collaboration of association leaders and stalwarts from various industries, who support and contribute tremendously to the success of this conference. IAC is a great opportunity for association leaders to meet and network. Intriguing topics are

carefully prepared each year to capture the attention of top industry leaders and engage them in dialogue vital to the industry.”

Mr. Ravinder Rawat, Secretariat – IAC 2025, briefed about how multiple panel and roundtable discussions, such as India’s Medical Associations & its Collaborative Power, IEEE India Leadership, Mastering AI & GenAI for Association, and Multi-Sensory Marketing, are going to give an opportunity to an association to rediscover its core purpose, redefine its vision, and reimagine its impact on society.

In one of the key roundtable discussions, “Mastering AI & GenAI for Association,” curated by Abhijeet Wadkar, Cofounder, ELASTIK, and Nikhil Pendse, Director, ELASTIK, the World Trade Center Jaipur team shared their opinion on how AI can add value in the everyday business of an association.

Mr. Navneet Agarwal, Regional Director, World Trade Center Jaipur, expressed gratitude to Mr. Prasanta Saha, Chairman, India Association Congress, for the invitation, and invited him and his team to the 10th Global Economic Summit (GES) and the 6th World Trade Expo on 21–22 November 2025 at the Expo Center, World Trade Center, Mumbai. Mr. Agarwal also met the officials of Novotel Jaipur Convention Centre (Managed by Accor), and complimented them for the good hospitality given during the program.

**The event was held on August 29-30, 2025**



MR. NAVNEET AGARWAL : World Trade Centre Jaipur (Rajasthan) Association – Regional Director

“I believe that IAC 2025 Jaipur edition will help build strong relationships with participating associations from across the country, learn more about collaborative opportunities to work together, resource sharing, cross-promotion, joint training sessions, co-authored content, discuss possibilities of organizing joint programs, conferences, webinars, workshops, and trade shows to broaden our reach and attract a wider audience and stakeholder presence.”

Remarks from World Trade Center Jaipur get featured at Micepoint Business Travel Publication, August- September 2025 edition



## NATIONAL MSME CONCLAVE 2025 unveils Public Procurement Policy



Cabinet Minister, Mr. Babulal Kharadi, being welcomed by Ministry of MSME, Government of India officials

September 2025, to enhance the capacity of MSMEs and integrate them into the public procurement process under the Public Procurement Policy. The conclave also turned out to be an exclusive platform for MSMEs, Startups, and Entrepreneurs to connect with PSUs and the Government Departments & Industry Leaders.

The event also aimed to showcase innovative products, provide platforms for business development and vendor programs, and foster strategic collaborations between MSMEs, government bodies, financial institutions, and industry.

**W**ith the objective of facilitating knowledge sharing on policies and technology, addressing challenges like access to finance and market expansion, connecting MSMEs with potential partners and investors, and promoting entrepreneur-



Participants attending the conclave

ship and global competitiveness for sustainable growth, the Ministry of MSME, Government of India, organized two vendor development programme. World Trade Center Jaipur supported the two-day National MSME Conclave 2025 (Vendor Meet), which was organized at Bhairavgarh Palace, Udaipur, from 29th to 30th

Mr. Tarachand Jain, MLA Udaipur, graced the occasion as the Chief guest of the programme on 29th August 2025, and Mr. Babulal Kharadi, Cabinet Minister, Government of Rajasthan, entrusted with the Tribal Regional Development and Home Defense department, graced the occasion as Chief Guest on 30th September 2025. Mr. Mannalal Rawat, Member of Parliament (MP), joined the conclave as a Special Guest.

To support the program and to make the conclave a grand success, World Trade Center Jaipur worked closely with notable institutions such as Bharat Petroleum, ONGC (Oil and Natural Gas Corporation), Indian Oil, NPCIL (Nuclear Power Corporation of India Limited), ECGC (Export Credit and Guarantee Corporation of India), NSIC (National Small Industries Corporation), SIDBI (Small Industries Development Bank of India), and NABARD (National Bank for Agriculture and Rural Development).

**The event was held on August 29-30, 2025**

## Smart India Hackathon 2025: Fostering innovation and creativity



Dr. Sandeep Bakshi, Chancellor & Chairman, Jaipur National University, and Chairman, JNU Hospital, Jaipur, interacting with the participants

**W**orld Trade Center Jaipur, in collaboration with the School of Engineering and Technology, Jaipur National University (JNU), organized Hackathon - CodeBattle 2025 at the Auditorium Facility of JNU and invited 500+ Practicing Coders, Developers, Data Structures and Algorithms (DSA) Experts, and AI integrators. The competition was a collaborative and time-bound gathering where more than 56 teams worked intensively to solve specific problems and create innovative solutions. The 12-hour-long event was juried by the World Trade Center Team.

Earlier, Hackathons that were originally focused on software development now span many industries and encourage



Mr. Navneet Agarwal, Regional Director, World Trade Center Jaipur, during the inauguration ceremony



Participants at Hackathon 2025

creativity, rapid prototyping, and a competitive spirit to generate new ideas and projects by the event's end. While many hackathons start with computer programming, the concept has expanded into various sectors, including life sciences, neuroscience, and other fields, all aimed at finding innovative solutions through intensive collaboration.

Chief Guest to the competition, Dr. Sandeep Bakshi, Chancellor & Chairman, Jaipur National University, and Chairman, JNU Hospital, Jaipur while interacting with the participants, said, "Today Hackathons prepare you for future, you have an opportunity to enhance your technical skills, learn new programming languages or tools, and practice valuable soft skills such as teamwork, communication, and time management in a hands-on setting. Hackathons are an excellent opportunity to meet like-minded peers, mentors, and industry experts. These connections can lead to career opportunities, collaborations, and friendships. For students and job seekers, hackathons can serve as a powerful resume builder, demonstrating initiative, expertise, and the ability to work under pressure. High-performing participants may also get recruited on the spot."

Dr. Bakshi, who is also the CEO & Director of the Seedling Group of Schools, applauded the collaboration with World Trade Center Jaipur.

Mr. Navneet Agarwal, Regional Director, World Trade Center Jaipur, conveyed gratitude to Dr. Sandeep Bakshi, the organizing team, and participants for wholeheartedly joining the Hackathon 2025.

**The event was held on September 13, 2025**



## Commemorating Engineer's Day 2025: Deep Tech and Engineering Excellence- Driving India's Techade



Chief Guest to the program, Prof. H N Verma, Pro Chancellor, Jaipur National University, (Seated 3<sup>rd</sup> from left to right) with dignitaries on the dais

India celebrates Sir M Visvesvaraya's birthday on September 15th as Engineers' Day to recognize his immense contributions to engineering and public life. Sir M Visvesvaraya was awarded India's highest civilian honor, the Bharat Ratna, in 1955.

With a view to celebrating the occasion and promulgating the teachings of Sir M Visvesvaraya's World Trade Center, Jaipur invited leaders from various walks of life to enlighten young enthusiasts at the Auditorium, Jaipur National University.

Chief Guest to the program, Prof. H N Verma, Pro Chancellor, Jaipur National University, enlightened the participants. "Sir Mokshagundam Visvesvaraya, who we affectionately know as Sir MV, is fondly remembered as a pre-eminent engineer, visionary statesman, and one of India's most brilliant nation-builders. His legacy, celebrated annually on September 15 as Engineers' Day in India, Sri Lanka, and Tanzania, continues to inspire generations. Early life: Born in a village in present-day Karnataka, Visvesvaraya overcame poverty to pursue

his education. He completed his B.A. from Central College, Bangalore, before graduating as a civil engineer from the College of Engineering, Pune, in 1884."



The inauguration ceremony

Special Guest to the program, Prof. Dr. Ashok Singh Shekhawat, Director, Regional College, Jaipur, inspired all by saying, "Sir M Visvesvaraya, after joining the Public Works Department in Bombay, gained national recognition for his innovative water management projects. He designed and patented a system of automatic water floodgates to regulate reservoir water flow without any external power. These

were first installed in Pune and later used in the Krishna Raja Sagara (KRS) dam. In the case of KRS Dam, as the chief engineer, he was instrumental in the construction of the Krishna Raja Sagara Dam across the Kaveri River. The dam created one of the largest reservoirs in Asia at the time, providing irrigation and drinking water that transformed the surrounding region.

Special Guest Mr. Shivam Lohiya, CEO and Founder, The





Young Participants carefully learning about Sir M. Visvesvaraya's Life and significant achievements

Fenix Labs, shared the academic contributions of Sr. M. Visvesvaraya, "Serving as the Diwan (chief minister) of Mysore from 1912 to 1918, he played a crucial role in the state's modernization. He championed industrialization and founded numerous institutions, including the University of Mysore, Mysore Iron and Steel Works (now Visvesvaraya Iron and Steel Limited) in Bhadravati, State Bank of Mysore, and Bangalore Agricultural University. Even after retiring, he continued to serve the nation as an adviser and scholar. He advocated for systematic, state-led economic planning and authored influential books like *Planned Economy for India* (1934), laying the groundwork for India's post-independence Five-Year Plans."

Mr. Navneet Agarwal, Regional Director, expressed gratitude to the organizing committee at JNU and praised Sr. M. Visvesvaraya's immense contribution to our country: "His commitment to professional ethics, integrity, and relentless hard work continues to inspire engineers and architects of the nation's progress, who are none other than today's youth. Sir MV's dedication to innovation, education, and public service exemplifies how a single individual's vision can shape a nation's future and build a self-reliant, modern society."

**The event was held on September 15, 2025**



**WORLD TRADE CENTER®**  
**JAIPUR**



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**WTC Jaipur is a member of the World Trade Centers Association (WTCA), New York which represents an unparalleled network of 324 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 Center in India. WTC Jaipur will facilitate trade and investment promotion in the state and will assist local businesses to foray into global markets and help enhance competitiveness of Rajasthan.**

### Services Offered

- Export Counseling • Seminars / Workshops / Panel Discussions on trade-related topics • Networking Events
- Online Information on trade and investment opportunities • Providing International market connections
- Trade Missions to explore overseas markets • Access to World Trade Centres Association, New York network
  - Promoting inbound trade delegation from overseas • Promoting members online
- Free Registration with Trade Point Mumbai India (Member of World Trade Point Federation, Geneva) for generating business contacts • Participation in International Exhibitions • Access to publications of WTC Mumbai • Access to WTCA Card

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## PGDFT 71st Batch Kicks Off

The World Trade Institute rolled out its 71st batch of its flagship course Post Graduate Diploma in Foreign Trade. It is interesting to note that this is the second batch of the online course in the current financial year. As usual the classes are held every Monday and Wednesday in the evenings from 630 – 8.30 pm. The 80-hour course spans a five-month period where participants will be imparted in-depth information with case study and real-time experience on the pillars of international trade namely international marketing, foreign trade policy, exim finance management, customs management and logistics management.

The course was kicked off with a brief orientation to the subject on international trade and subsequently the module on Foreign Trade Policy was introduced by Prof.



Arvind Khedkar, a veteran in the field with years of experience, both in academia and industry. Thereafter, the module on international marketing and customs management are also in progress.

**The course commenced on 7 July, 2025.**

## PGDFT - 72 – Second Offline Batch of the Year

The Post Graduate Diploma in Foreign Trade saw its 72nd batch in the offline mode. The five-month course is held every Saturday from 10 am – 5 pm. The participants get a session-wise exposure week-after-week on the pillars of international trade namely international marketing, foreign trade policy, exim finance management, customs management and logistics management. The in-person batch is the second of its kind in this financial year.

The faculty are experts in their fields with years of hands-on experience from their stint with the industry, besides, academia. The teaching experience is enhanced with case studies and perspectives from the faculty. The course ends with an industry visit to Jawaharlal Nehru Port Trust and a Container Freight Station.

**The course commenced on 23 August, 2025.**





## Exhibitions

### Bombay Splash (July 4-7, 2025)



### Thailand Exhibition (July 25-28, 2025)



### Paramparik Karrigar ( August 5-7, 2025)





## Exhibitions

### Fashion Affair (August 12-13, 2025)



### Coin Exhibition (September 12-14, 2025)



### Tisser Exhibition (September 24-26, 2025)



### Palanpur Samaj Kendra (September 26, 2025)





## WTC Mumbai Highlights



WTC Mumbai co-presented the FE Best Banks Awards, celebrating excellence in India's banking sector attended by Hon. Home Minister Shri Amit Shah, graced by the presence of Hon. CM Shri Dev



Dr. Vijay Kalantri, Chairman, WTC and President, All India Association of Industries attended Express Adda featuring Dr. Anantha Nageswaran, Chief Economic Advisor to the Government of India



Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries and Ms. Priya Pansare, Director - Trade and Investment Promotions, WTC Mumbai with Shri Kanak Vardhan Singh Deo, Hon'ble Deputy Chief Minister of Odisha.



Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries and Ms. Priya Pansare, Director - Trade and Investment Promotions, WTC Mumbai with H.E. Ahmad Al Ahmari, Chargé d'Affaires, Royal Embassy of Saudi Arabia



Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries and Ms. Priya Pansare, Director - Trade and Investment Promotions, WTC Mumbai with H.E. Mrs. Priyanga Wickramasinghe, Consul General of Sri Lanka



Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries with Prime Minister of Mauritius





Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries, Ms. Priya Pansare, Director - Trade and Investment Promotions, WTC Mumbai, Ms. Sangeeta Jain, Sr. Director - All India Association of Industries with The Hon'ble Governor of Iowa, Kim Reynolds,



Dr. Vijay Kalantri, Chairman, WTC and President, All India Association of Industries attended Express Adda featuring Dr. Anantha Nageswaran, Chief Economic Advisor to the Government of India



Dr. Vijay Kalantri, Chairman, WTC Mumbai met with Shri Jaykumar Rawal, Protocol Minister, Government of Maharashtra, along with H.E. Sardor Rustambaev, Ambassador of the Republic of Uzbekistan in India.



WTC Mumbai meeting Mrs. Sangita Jindal, Chairperson of JSW Foundation, joined by H.E. Sardor Rustambaev, Ambassador of the Republic of Uzbekistan in India



Dr. Vijay Kalantri - Honorary Consul General - Republic of Uzbekistan, Mumbai, President, All India Association of Industries and Chairman WTC Mumbai along with H.E. Sardor Rustambaev, Ambassador of the Republic of Uzbekistan in India interacted with Mr. Prashant Mehta- Permanent Trustee, Lilavati Hospital.



WTC team at Anniversary of the Independence of the Republic of Uruguay



Sharad Upasani, Vice Chairman, WTC Mumbai with Jayakumar Jitendrasinh Rawal, Minister for Protocol of Maharashtra





Sucharita Choudhury - President, Business Development & Corporate Affairs, at Tata Sons



Dr. Vijay Kalantri - Honorary Consul General - Republic of Uzbekistan, Mumbai, President, All India Association of Industries and Chairman WTC Mumbai met Mr. Neeraj Rathi - Chairman & Managing Director, Wingspan Group along with H.E. Sardor Rustambaev, Ambassador of the Republic of Uzbekistan in India.



Inakshi Sobti, Chief Executive Officer- Asia Society India Centre



The WTC Mumbai team met with the Prime Minister of Mauritius, Navin Ramgoolam



World Trade Center Mumbai signed a Memorandum of Understanding with Mahatma Phule Renewable Energy and Infrastructure Technology Limited (MAHAPREIT)



Memorandum of Understanding signed by Ms. Priya Pansare, Director, Trade Promotion and Investment and Dr. Daphne Pillai, Co-founder, Pillai Group, is all about empowering the next generation of logistics professionals.

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Fostering Partnerships, Connectivity  
and Resilience

21 - 22 NOVEMBER, 2025  
World Trade Center Mumbai

World Trade Center Mumbai

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