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ON TRADE®

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For private circulation



Cover Story: 'India and USA can Partner to Unlock USD 85 billion Untapped Trade Potential'





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, 2025, MVIRDC will complete 55 years of continuous service in 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.

I am pleased to present the first edition of our journal ON TRADE for this current calendar year. The Jan-Mar period has seen remarkable developments in global business, trade and economic policies. Investors and multinational companies are closely tracking the tariff and industrial policies of the new US President. Currencies of developing countries such as India, China, Thailand, Indonesia have depreciated as foreign portfolio investors reduced their exposure to emerging markets amidst heightened risk perception and looming threat of trade war. Governments across European Union, China, India, Canada and other countries are planning their policy response to the protectionist tariff measures of the US administration.



The evolving global policy environment presents both challenge and opportunities for India. This is the opportune time to reset our economic relations with USA, which is not only the largest trade partner of India, but also a major destination for Indian technology workers, major defence supplier, technology and investment partner. During the recent Indian Prime Minister's visit to USA, both countries agreed to negotiate a Bilateral Trade Agreement with the mission to increase current bilateral trade level of USD 200 billion to USD 500 billion. India can take this opportunity to reduce or eliminate tariffs in those sectors where it can afford to allow foreign competition without hurting local industry and clinch a mutually beneficial trade agreement. The scope of this agreement can be broadened beyond trade to accommodate each other's goals of energy security, self-reliance in defence, semiconductor and other frontier technologies. Uncertain global environment and slowdown in major foreign markets have cast shadow on India's goods exports, which has hardly grown in the first 11 months of the current financial year (April-February 2025). Despite this, Indian government is optimistic about our overall exports touching USD 800 billion mark this full year, from USD 776 billion last year, led by strong growth in services exports. India's services exports have grown an impressive 14% in April-February 2025, far higher than 5% last year. Another notable development this quarter was the slew of progressive policy announcements in the Union Budget 2025-26. I am happy to note that the Indian government announced Export Promotion Mission and a single digital platform to manage trade documentation in this Budget. The government has also expanded the credit limit for MSMEs, particularly MSME exporters under the credit guarantee scheme in the budget. I hope these measures will support India's exports, at a time when exporters are facing challenging environment amidst protectionist trade policies in foreign countries.

In future, I suggest the government to provide renewed thrust to the manufacturing sector which will also support our export growth. For that, we need to promote capacity building of MSMEs by facilitating their access to credit, technologies, skilled labour and market linkages. The government may also improve ease of doing business further by implementing pending reforms in GST, passing the new simplified Income Tax Bill, decriminalising minor offences, improving efficiency of insolvency and bankruptcy regime, ensuring timely adoption of revised labour laws at state level and so on. Also, Reserve Bank of India may reduce policy rate to lower cost of borrowing for industries and thereby facilitate recovery in private investment.

World Trade Center Mumbai is committed to foster dialogue and fruitful exchange of ideas among industry, government and regulatory agencies to further improve ease of doing business in the country. The Center also reaffirms its commitment to provide a holistic ecosystem to promote domestic and international trade and investment through impactful business networking events. I invite constructive feedback from business members to improve our trade and knowledge services and play a catalytic role in India's journey to USD 40 trillion economy by 2047.

A handwritten signature in blue ink, appearing to read 'Vijay Kalantri', with a horizontal line drawn underneath.

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The January-March quarter has been an action-packed period for World Trade Center Mumbai as we organised more than 20 trade programs including interactive meetings with inbound trade missions from Brazil, Turkey, Russia, Ukraine and other countries. I am sure these events have benefited our members in exploring new markets and forging fruitful investment and technology collaborations with potential business partners.

I would like to express gratitude to all the foreign trade missions and partner trade associations for supporting us in these trade programs.

It gives me great pleasure to inform you that during this quarter WTC Mumbai has partnered with the Washington based global marketplace WEConnect International that facilitates access to corporate procurement opportunities for women owned businesses worldwide.



WTC Mumbai has also expanded its list of partner trade organisations by entering into MoU with Indo Pacific Foundation for Canada in February this year. I am sure such partnerships will result in fruitful collaborations with these organisations to promote bilateral trade, investment and technology partnerships.

This quarter was also remarkable as we celebrated the achievements of more than 30 successful women leaders across diverse fields by compiling their incredible journey in a special edition of ONTRADE. I am happy to mention that this is the third consecutive year we are publishing a standalone special edition of ONTRADE on Women Achievers on the occasion of International Women's Day. Readers may visit our website to access this special edition on Women Achievers.

I take this opportunity to extend hearty greetings to all the wonderful women whose contribution to the society is invaluable as homemakers, teachers, healthcare professionals, entrepreneurs, bureaucrats and administrators. It gives me great pleasure to welcome Ms Priya Pansare who joined WTC Mumbai as Director, Trade and Investment Promotions Department from this quarter. I am confident that Ms Pansare's extensive experience in trade promotion will add immense value to the growth of this organisation.

As always, this edition brings actionable market and policy insights from foreign ministers and business leaders on emerging opportunities for Indian businesses in local and foreign markets.

I would like to thank Mr. Tonis Tanav, Deputy Secretary General for Innovation and Strategy, Government of Estonia, Ms. Elizabeth Vazquez, CEO & Co-founder, WEConnect International and Mr. Robert Payne, Vice President, Economic Development, Greater Seattle Partners for sharing their perspectives in this journal.

The Cover Story of this edition focuses on the untapped trade potential between India and USA in diverse sectors and how both the countries can clinch a win-win trade deal by focusing on these sectors. This edition also carries insightful articles on India's trade relations under ASEAN Desk and best practices in customs facilitation under WTO Focus.

I am sure you would enjoy reading articles and interviews in this issue and I look forward to your valuable feedback in bringing more meaningful content in the forthcoming editions.

A handwritten signature in blue ink that reads "Rupa Naik". The signature is fluid and stylized, with a long horizontal line extending from the end.

Rupa Naik

Executive Director

India and USA can Partner to Unlock USD 85 Billion Untapped Trade Potential

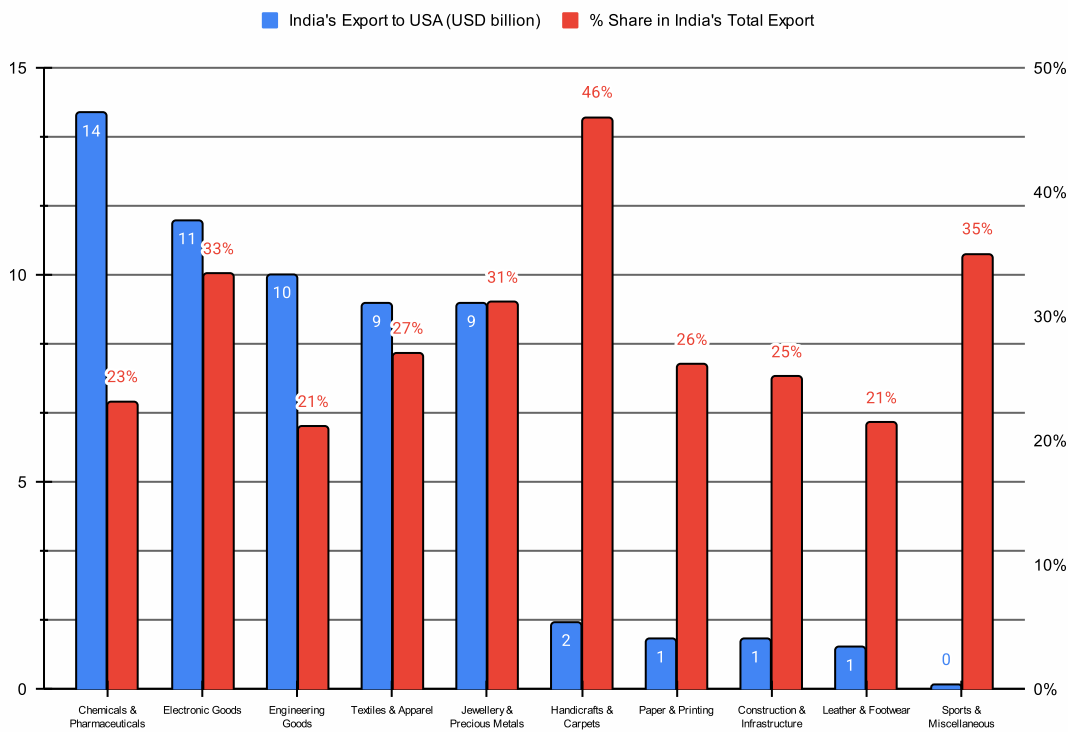
The recent shift towards protectionist trade policies by the United States of America (USA), initiated under the Trump administration, is expected to have far-reaching consequences on global trade. As the world's largest importer of goods, the U.S. imported around USD 2.1 trillion worth of goods in 2023, accounting for 13.2% of the global import value. Given that the U.S. primarily imports consumer goods, its increasingly restrictive trade stance could significantly affect developing economies that rely heavily on the USA as a key export market.

textiles and apparel, paper and printing, construction and infrastructure, and electronic goods. In these sectors, exports to the U.S. represent more than 25% of India's total exports, making the U.S. an indispensable market for Indian exporters.

Impact of USA's Trade Protectionism on India

The imposition of trade restrictions by USA, including higher tariffs and non-tariff barriers, poses a significant challenge to India's export-driven industries. Increased

Sectors with more than 20% export share to USA (2024)



Source: DGCIS, Compiled by MVIRDC WTC Mumbai

For India, USA remains a vital trade partner. In 2024, India's exports to the U.S. accounted for 18.2% of its total goods exports, amounting to USD 80.7 billion. India's exports to USA are heavily concentrated in labour-intensive sectors such as handicrafts, sports goods,

trade barriers could make Indian goods less competitive in the U.S. market, reducing export revenues and profitability. This would particularly impact MSMEs, which form a vital part of India's manufacturing and export ecosystem.

Moreover, restrictive U.S. trade policies may deter foreign direct investment (FDI) in India's export-oriented industries, affecting employment generation and overall economic growth. Sectors such as IT services, pharmaceuticals, and engineering goods, which have strong trade ties with USA, could face operational challenges due to rising trade barriers. If India retaliates with countermeasures, it may strain bilateral trade relations, potentially hampering future trade agreements and broader economic cooperation.

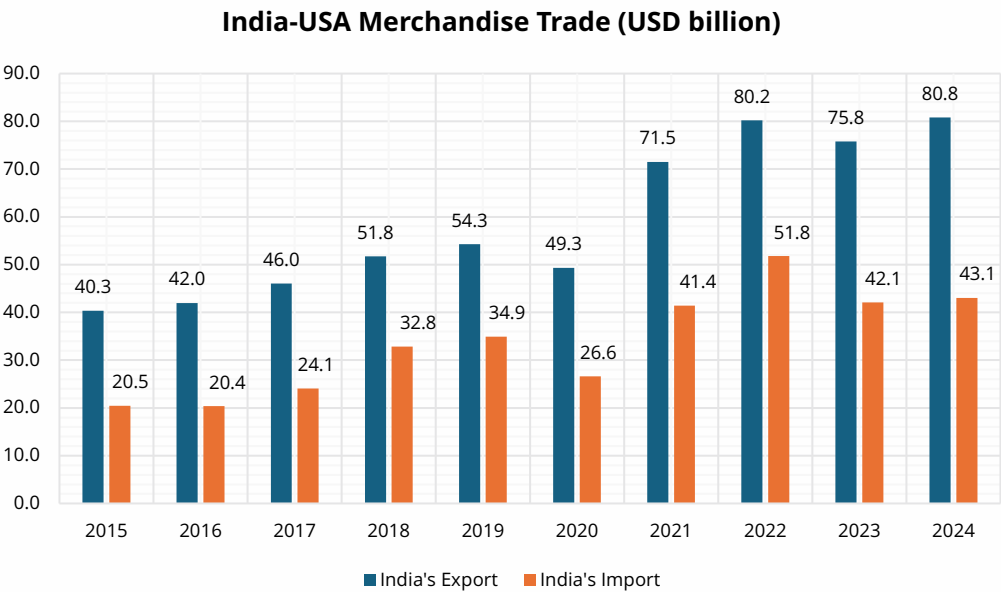
India's Strategic Approach to USA

Recognizing the strategic importance of USA as a trade partner, India has taken proactive measures to

agreement will focus on reducing tariff and non-tariff barriers, promoting supply chain integration, and fostering a mutually beneficial trade relationship based on comparative advantage. The agreement also seeks to boost USA's exports of industrial goods to India while enhancing India's exports of labour-intensive goods to USA. This will not only promote manufacturing growth in both countries but also generate employment opportunities.

Current Bilateral Trade Landscape

The India-USA bilateral merchandise trade has doubled over the past decade, highlighting the strengthening economic ties between the two nations. The total trade



Source – ITC TradeMap, Compiled by MVIRDC WTC Mumbai

safeguard its access to the USA market. During Indian Prime Minister's recent visit to USA, both nations announced several initiatives to strengthen bilateral cooperation across key areas such as trade and investment, defence, energy security, technology, and innovation. A significant initiative unveiled during the visit was "Mission 500," which aims to more than double bilateral trade (Merchandise and Service) to USD 500 billion by 2030.

To achieve this ambitious target, both countries plan to negotiate a multi-sector bilateral trade agreement. The

value surged by 104%, significantly outpacing India's average trade growth of 75% during the same period. Trade value increased from USD 60.8 billion in 2015 to USD 123.8 billion in 2024. While India's exports to USA form a substantial portion of bilateral trade, India's imports from USA have grown at a relatively faster pace. Over the past decade, India's exports to USA grew 100%, rising from USD 40.3 billion to USD 80.8 billion, while imports from USA increased by 110%, from USD 20.4 billion to USD 43 billion.

The U.S. has been India’s largest export destination throughout the last decade and has held the position as India’s largest trading partner for three of the last ten years. However, despite this strong bilateral trade relationship, India accounts for a relatively small share of USA’s trade. In 2024, while the U.S. was India’s second-largest trading partner, India ranked only 13th on the list of USA’s top trading partners (Source: ITC TradeMap). Imports from India accounted for less than 3% of the USA’s total imports, while USA’s exports to India represented just 2% of its total goods exports.

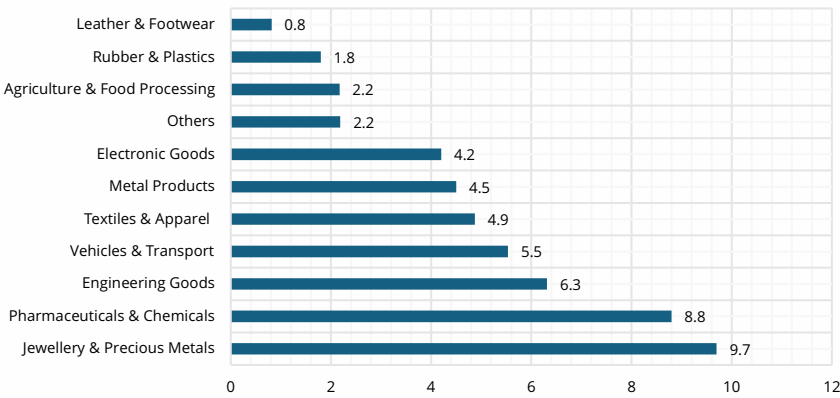
Untapped Trade Potential

According to the ITC TradeMap Export Potential Map,

India and USA have an untapped bilateral trade potential of USD 85 billion, which could be explored in the short to medium term. India alone holds an untapped export potential of USD 55 billion to USA spread across key sectors such as jewellery and precious metals, chemicals and pharmaceuticals, engineering goods, vehicles and transport equipment, and textiles and apparel.

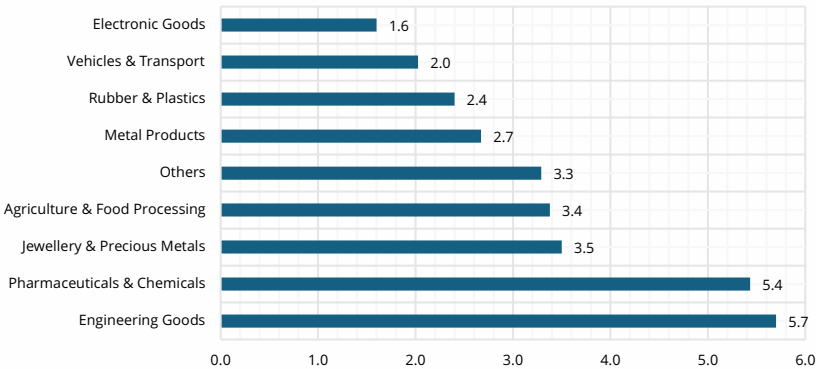
On the other hand, USA holds an untapped export potential of USD 30 billion to India, with significant opportunities in engineering goods, pharmaceuticals and chemicals, jewellery and precious metals, rubber and plastics, and agriculture and food processing.

India's Untapped Export Potential to USA (USD billion)



Source – ITC TradeMap Export Potential Map, compiled by MVIRDC WTC Mumbai

USA's Untapped Export Potential to India in USD billion



Source – ITC TradeMap Export Potential Map, compiled by MVIRDC WTC Mumbai

Way Forward

The potential trade deal between India and USA holds immense promise in unlocking the untapped trade potential between the two countries. By enhancing supply chain linkages through joint ventures and collaborations, both nations can strengthen their economic ties and improve trade efficiency. Diversifying trade portfolios by exploring new and emerging sectors will expand market access and reduce dependency on a few industries. Additionally, leveraging technology and innovation partnerships will enhance trade competitiveness and foster sustainable growth. By tapping into this USD 85 billion potential, India and the U.S.A can significantly boost their bilateral trade, further cementing their strategic economic partnership. This will not only drive long-term economic growth but also create new opportunities for businesses and industries in both nations, reinforcing their positions as key players in the global economy.



Estonia can be a Gateway for Indian Businesses to North and East Europe

The North Eastern European country of Estonia is an open and stable economy which is leading in tax competitiveness, cyber security, digital economy and ease of doing business. In an interview to ON TRADE, **Mr. Tonis Tanav, Deputy Secretary General for Innovation and Strategy, Ministry of Regional Affairs and Agriculture, Government of Estonia** invites Indian businesses to consider Estonia as a gateway to North and Eastern Europe. He also outlines the potential areas of economic cooperation between Estonia and India in diverse sectors such as agriculture, technology, food processing, tourism and entertainment.

Excerpts of the interview:

Estonia is a leader in digital technology and e-governance. How can India and Estonia collaborate in this sector?

E-Governance is a strategic choice for Estonia that aims to improve the competitiveness of the country and increase the well-being of its people. Estonia's e-Governance rests on three pillars: legislation, the ICT sector's capability to implement the government's vision and the trust of citizens in e-solutions. Digital Estonia is possible due to an advanced technological foundation, like affordable internet connection everywhere, X-Road for the secure interconnection of national databases and digital identity enabling digital signatures. Practically, all operations involving the government are available digitally and such solutions make people's lives easier and people in Estonia are eager to use e-solutions. Estonia is ready to share its experiences on this field, we are a successful exporter of experience and e-solutions. Together, in partnership, we can move towards the solutions that are suitable specifically for India and which would benefit the most to Indian people.

If anyone would like to experience this firsthand, we have created e-residency. It is a government issued digital identity that gives access to our e-governance platforms.

How can both the countries partner in ensuring food and nutrition security in the world?

We can partner in ensuring global food security and nutrition through a variety of cooperative actions. We support the multilateral cooperation through international organizations like the United Nations Food and Agriculture Organization (FAO), World Food Programme (WFP), International Fund for Agricultural Development (IFAD) and World Health Organization (WHO) to tackle food insecurity on a global scale and together do our utmost to achieve the Sustainable Development Goals. Estonia welcomed convening the United Nations Food System Summit to launch bold actions to transform the way the world produces and consumes food and to ensure our lasting capacity to provide sufficient, safe and affordable food and healthy diets for all. A holistic and systematic approach, underpinned by research, innovation and digital technology, shared practices and



Mr. Tonis Tanav

Deputy Secretary General for Innovation and Strategy, Ministry of Regional Affairs and Agriculture, Government of Estonia

knowledge is key in this regard.

There is also a need to ensure a strong science-policy interface to enable fully informed policy decisions. Scaling up nature-based solutions such as agro-ecological practices and organic farming, as well as other innovative approaches for sustainable agriculture are important pathway for action. Prevention and reduction of food losses and food waste is another important priority if we want to reduce the pressure on the climate and on our natural resources.

We also consider that strengthening trade and market access and reducing trade barriers to ensure the free flow of food and agricultural products can contribute to that. In summary, global food and nutrition security require cooperation across multiple sectors, countries and levels of governance. By working together, countries can

create a more equitable, sustainable and resilient food system, ensuring that all people have access to sufficient, safe and nutritious food.

What is the scope for bilateral collaboration in startup and entrepreneurship development?

We consider that bilateral collaboration between countries in startup and entrepreneurship development offers significant opportunities to foster innovation, drive economic growth and create job opportunities. Such collaborations can address common challenges while leveraging the unique strengths and resources of each partner country. The scope may be vast and multifaceted, encompassing everything from knowledge sharing and market access to joint innovation and policy advocacy. Through strategic partnerships, we can create an environment where startups have the resources, support and opportunities to thrive, leading to economic growth, job creation and are a more interconnected global economy.

The startup entrepreneurship is surely becoming the economic engine of the future. There are several organizations in Estonia like Startup Estonia which is government initiative to empower startup ecosystems or Garage48 which organises hackathon series. This is the area which has big potential for future collaboration between our countries.

How can India and Estonia partner in entertainment, tourism and cultural sector?

India and Estonia can enhance collaboration in entertainment, tourism, and culture by leveraging their unique strengths. Joint filmmaking ventures have already

proven successful, showcasing Estonia's stunning UNESCO World Heritage Sites, like the historic Tallinn Old Town, and its pristine wild nature and forests. Estonia's picturesque landscapes and India's vibrant cultural diversity can offer exotic experiences for filmmakers and audiences alike.

Tourism partnerships can thrive as Estonians explore India's diverse climates and cultural richness, while Indians enjoy Estonia's tranquil Nordic charm. Such collaborations can enrich both countries' creative industries and foster deeper cultural connections.

“Startups present avenues for growth, as Estonia's digital health solutions can align with India's expanding healthcare infrastructure.”

We both share love for music and have a rich historical heritage. Estonia's vibrant choral traditions, exemplified by its Song and Dance Festivals, and India's classical and contemporary music forms offer opportunities for joint performances, festivals, and artist exchanges.

Both countries can also deepen ties through art, literature, and heritage conservation, drawing on their historical connections and unique storytelling traditions.

What other sectors hold untapped potential for collaboration between both the countries?

Many of the most important aspects have been mentioned already. We

are on the starting point on our journey of cooperation and building deeper networks. Currently, we were on a trade mission with our most ambitious and innovative food sector companies. It was the first of its kind for this sector, a starting step.

What easily comes to mind is our mutually shared interest in the healthcare technology and cybersecurity sectors. Startups present avenues for growth, as Estonia's digital health solutions can align with India's expanding healthcare infrastructure. Estonia can also leverage tech capabilities with India's vast talent pool.

What is your message to Indian businessmen exploring trade, investment and technology collaboration with Estonia?

Bilateral relations between our countries have flourished in the last years. Estonia and India have established some cooperation in the field of e-governance, digital affairs and cyber security. However, there is great potential to enhance bilateral trade and collaboration in other areas as well. As we see it, Estonia can serve as a gateway for Indian businesses looking to access Northern and Eastern Europe.

In this regard, our e-Residency platform is a key element to this gateway – a secure digital identity issued by the Government of Estonia to people from everywhere in the world. It provides digital access to the country's trusted, transparent e-governance services and business environment meaning that interested person can securely access all tools needed to launch a global business online within a day from anywhere in the world.

■

Greater Seattle can be a Thriving Hub for Indian Businesses



Mr. Robert Payne

Vice President,
Economic Development,
Greater Seattle Partners

Excerpts of the interview:

Greater Seattle is the birthplace of world leading brands and companies such as Microsoft, Amazon, Boeing and so on. Can you elaborate trade, investment and technology exchange opportunities for Indian companies in your region?

Greater Seattle shares deep cultural and economic ties with India that continue to flourish and expand today. The Emerald City has one of the highest Asian Indian populations in the U.S, and approximately 131,000 Indians now live in the region. Thanks in large part to Amazon, Boeing, and Microsoft, more than 40% of foreign-born IT workers in the Seattle area hail from India.

Our region is home to the world's leading companies like Alaska Airlines, Amazon, Boeing, Costco, Microsoft and Starbucks, as well as

The Greater Seattle region, is a thriving hub for technology, innovation, and business excellence. With deep cultural and economic ties to India, the region has become a preferred destination for Indian businesses, entrepreneurs and professionals.

In an interview to ON TRADE, **Mr. Robert Payne, Vice President, Economic Development, Greater Seattle Partners** highlights the region's strategic advantages, discussing key opportunities for Indian companies in sectors such as advanced manufacturing, clean technology, artificial intelligence, and aerospace.

“ **The Seattle Metropolitan Statistical Area (MSA) boasts a staggering \$543 billion in regional GDP as of 2023, which is generated by a population of just over four million people.** ”

major international players like Alibaba Group, Infosys, Nintendo, Novo Nordisk, Siemens, The Pokémon Company International, and T-Mobile. Indian-based companies such as HCL, Indigo Slate, Tech Mahindra, and Wipro have established significant operations in Greater Seattle.

The momentum continues with Air India recently agreeing to purchase 220 Boeing jets valued at \$34 billion. Announced in 2023, this historic deal will undoubtedly create many new opportunities between the world's two largest democracies.

To further cross-border collaboration and mutual understanding, Seattle opened its first Indian consulate in November 2023, along with its first Indian Visa Application Center that opened in July 2024. In the same year, the Seattle University established the RoundGlass India Center, which is an interdisciplinary center focused on the study of

contemporary India. It was founded by Gurpreet “Sunny” Singh, a healthcare entrepreneur and philanthropist whose work is transforming the lives of millions of people in India.

Greater Seattle is the place where champions make their mark, and we are very excited to add our first cricket team. The Seattle Orcas are an American professional Twenty20 cricket team based in the Seattle metropolitan area that competes in Major League Cricket. The franchise was announced in 2023 as one of six inaugural franchises to play in the league. One of its lead investors is Microsoft's CEO Satya Nadella.

Other Indian cultural activities in Greater Seattle include:

- The Urvasi Dance Company based in Seattle and Olympia is renowned for its dedication to the classical Indian dance form Odissi.

- The Diwali: Lights of India festival in Seattle occurs each year to celebrate India's arts and culture, including music, dance, martial arts, visual art, and cooking demonstrations.
- Tasveer, a Seattle-based South Asian social justice arts non-profit aims to inspire social change through thought-provoking South Asian films, art, and storytelling, held its inaugural film festival and market in 2024.

Can you elaborate on the Doing Business landscape in Greater Seattle, including the government incentives, ease of doing business and strategic advantages of establishing operation in Greater Seattle over other regions in USA.

The Seattle Metropolitan Statistical Area (MSA) boasts a staggering \$543 billion in regional GDP as of 2023, which is generated by a population of just over four million people. This wealth is in large part due to Greater Seattle's workforce that encompasses a diverse mosaic of skillsets ranging from aerospace to software development, under-

“ In addition to no personal or corporate income tax, Washington State provides a variety of incentives including deferrals, reduced B&O rates, exemptions, and credits. ”



pinned by a spirit of innovation that distinguishes this region.

Seattle is the most sought-after city for college graduates, according to AXIOS in 2022. The University of Washington, ranked 6th globally by U.S. News, contributes to the city's reputation as the most educated large city in America—63% of adults over 25 hold a bachelor's degree. This intellectual hub is also the number 1 U.S. metro for STEM jobs and the number 2 ranked tech talent market in North America, making Greater Seattle a powerhouse of knowledge and expertise.

In addition to no personal or corporate income tax, Washington State provides a variety of incentives including deferrals, reduced B&O rates, exemptions, and credits. Local city and county governments also provide incentive packages designed to meet the needs of businesses.

Washington State's residential energy costs are approximately 20% below the national average, while industrial rates are 38% below the national average. This is

due to our vast sources of renewable energy like hydroelectric, wind, and solar power.

Greater Seattle is recognized by the World Economic Forum for its exceptional positioning as a major transportation and logistics hub, delivering goods from and to our ports and airports throughout the U.S. and the world.

The region is home to 3 deep water ports including the 5th largest container gateway in North America, and a top 10 international airport that is the closest U.S. West Coast gateway to both Europe and Asia. In 2024, total trade with India was more than \$2.7 billion with over \$826 million in exports coming to Greater Seattle from India. Greater Seattle currently offers one-stop flights from Seattle to 16 major Indian cities.

How can Indian companies benefit from economic development services offered by your organisation?

Greater Seattle Partners (GSP) serves as the gateway for interna-

“The Greater Seattle area is also a global leader in artificial intelligence (AI) innovation, driven by a unique convergence of major tech giants, cutting-edge research institutions, and a vibrant startup ecosystem.”

tional companies seeking relocation or expansion to the region. As the regional economic development organization, GSP plays a pivotal role in connecting global businesses with the vibrant ecosystem of Greater Seattle.

GSP strengthens and unifies our region's economic development efforts through public-private partnerships, regional research, and building connections locally and globally. Together, we are bridging business, government and civic sectors to welcome new companies that are committed to innovation and sustainability.

GSP serves as the region's coordinating entity, welcoming some 50 business and executive delegations every year. We strategically connect delegations with public and private sector leaders and lead international relations and protocol.

GSP is uniquely positioned to engage international leaders and businesses, leveraging deep ties to organizations including the Washington Consular Association, District Export Council, Seattle International Affairs Advisory

Board, World Bank, U.S. Investment Advisory Council, and the U.S. Department of State.

Explain how India can partner with Greater Seattle in new age sectors such as advance manufacturing, clean tech and artificial intelligence.

Leading manufacturing companies in Greater Seattle that drive job creation and technological advancements include Boeing, Paccar, and Darigold. Firms such as Monolithic Power Systems, Alliance Packaging, and Aviation Technical Services support key sectors from aerospace and power solutions to custom packaging. Innovators like Biolife Solutions, Electroimpact, and Nanostring Technologies lead in biotech and automation.

But it is the aerospace sector that is the dominant force in the Greater Seattle region with Boeing's Everett plant—the largest industrial manufacturing facility in the world—at its core. The region is supported by a vast network of more than 900 suppliers, parts manufacturers, and maintenance operators serving the global aviation industry.

The Greater Seattle area is also a global leader in artificial intelligence (AI) innovation, driven by a unique convergence of major tech giants, cutting-edge research institutions, and a vibrant startup ecosystem.

Home to top AI patent holders - Amazon and Microsoft, which collectively hold over 3,300 patents - the region is also a key base for other industry giants such as Apple, Google, and Meta. The Allen Institute for Artificial Intelligence (AI2) and its initiatives, including the AI House, serve as vital incuba-

tors for emerging AI startups, fostering collaboration and entrepreneurship.

The University of Washington's Paul G. Allen School of Computer Science, along with the Institute for Protein Design and the Baker Lab, is at the forefront of AI research, contributing to groundbreaking advancements that resonate globally.

Seattle's thriving AI startup scene is supported by robust investment, with companies like Protect AI, MotherDuck, Rhythms, Read AI and Dropzone AI attracting top funding in the last year. Innovation hubs and collaborative spaces across the region further amplify this momentum, making Greater Seattle a powerhouse in the AI landscape.

Investments in clean tech in the Greater Seattle Area have been significantly bolstered by local angel investors driving substantial growth in the sector. The cleantech-focused angel group E8 (formerly Northwest Energy Angels) has committed \$60 million to early-stage cleantech companies.

Additionally, the Cascadia CleanTech Accelerator, a joint program of the CleanTech Alliance and Seattle-based clean energy venture fund VertueLab, has provided 18 weeks of mentorship, training, and networking to early-stage startups since 2016.

VertueLab has invested \$9.5 million in the sector to date, further supporting the region's burgeoning cleantech ecosystem. Supported by the Washington State legislature, the Clean Energy Fund has advanced clean energy technologies since 2013, authorizing over \$150 million for various projects.

■

WTO Report Highlights India's Best Practices in AEO Program

Micro, Small, and Medium Enterprises (MSMEs) play a pivotal role in global trade, contributing significantly to employment, innovation, and economic growth. Despite accounting for 90% of businesses, 60 to 70% of employment and 50% of GDP worldwide, MSMEs face numerous challenges in integrating into global value chains, particularly in accessing trade facilitation mechanisms.

A recent joint report by the World Customs Organization (WCO), the World Trade Organization (WTO), and the International Chamber of Commerce (ICC) on 'Integration of MSMEs into Authorized Economic Operator (AEO) programs' examines these challenges and provides recommendations for enhancing MSME participation in AEO programs.

AEO Program

The AEO program was introduced by the World Customs Organization (WCO) as part of its 2005 SAFE Framework to enhance international supply chain security and facilitate movement of legitimate goods. The program provides businesses that comply with customs regulations various benefits, including expedited clearance, reduced inspections, and simplified documentation requirements.

The program also promotes mutual recognition, allowing an AEO-certified business in one economy to receive equivalent benefits in another, provided both economies recognize each other's authorized operator statuses. AEO programs operate on a voluntary compliance

basis and are endorsed under the WTO Trade Facilitation Agreement (TFA). While international standards guide their implementation, governments are encouraged to tailor their AEO programs to their specific trade environments.

Challenges faced by MSMEs

MSMEs have been underrepresented in these programs due to multiple constraints. The report identifies several barriers hindering their participation, the most significant being a lack of awareness. Many MSMEs are either unaware of the existence of

that have dedicated legal and compliance teams, MSMEs often lack in-house expertise to deal with regulatory complexities, making the process daunting.

Moreover, MSMEs perceive an imbalance between the costs incurred in obtaining AEO certification and the tangible benefits received. While the program promises faster clearance and reduced costs in the long run, MSMEs often fail to see long run gains, making them hesitant to invest resources in obtaining certification.

“The AEO program provides businesses that comply with customs regulations various benefits, including expedited clearance, reduced inspections, and simplified documentation requirements.”

AEO programs or perceive them as complex and resource-intensive which usually deters them from applying.

Also, the financial burden associated with certification and ongoing compliance requirements remains a major deterrent. MSMEs often lack the necessary capital to meet stringent security and solvency criteria, making AEO certification an unattractive proposition.

Regulatory challenges further aggravate the situation. MSMEs frequently struggle with navigating intricate customs procedures, inconsistent trade policies, and the high administrative burden involved in AEO certification. Unlike large multinational corporations

Recommendations

The WTO report suggests several targeted interventions to address these challenges and enhance MSME adoption of AEO programs. Simplifying the application process is identified as a critical step. By reducing bureaucratic complexity and offering digitalized self-assessment tools, customs authorities can lower the barriers to entry for MSMEs.

Various financial support mechanisms such as fee reductions, collateral-free guarantees, and dedicated funding programs can also help MSMEs overcome cost-related barriers. A tiered certification approach, wherein smaller enterprises are subject to propor-

“Many MSMEs are either unaware of the existence of AEO programs or perceive them as complex and resource-intensive which usually deters them from applying.”

tionate compliance requirements, can further facilitate their inclusion. Countries like India have successfully implemented such a model, allowing MSMEs to participate in AEO programs with relaxed criteria while ensuring that compliance and security standards are maintained.

Capacity-building initiatives also play a crucial role in bridging the knowledge gap that prevents MSMEs from engaging in AEO programs. The report emphasizes the need for training workshops, online learning modules, and outreach programs to educate MSMEs on the benefits of trade facilitation.

Public-private partnerships can be instrumental in this regard, enabling MSME associations and industry bodies to work closely with customs authorities to disseminate information effectively. Overall accessibility of AEO programs can be further enhanced by integrating MSME-friendly provisions into customs policies and fostering inter-agency collaboration. Recognizing AEO certification across multiple regulatory agencies can streamline interactions for MSMEs, reducing redundant compliance requirements and operational costs.

The report further highlights that

successful AEO programs must deliver tangible benefits to MSMEs to sustain participation. Ensuring that certified MSMEs receive priority customs clearance, expedited processing, and reduced costs on inspections and documentation can make the program more attractive. Publishing case studies and testimonials of MSMEs that have benefited from AEO certification can enhance credibility and encourage wider adoption of the program by building trust and confidence among MSMEs.

“Overall accessibility of AEO programs can be further enhanced by integrating MSME-friendly provisions into customs policies and fostering inter-agency collaboration.”

Indian Case Study

As per the report, India emerges as a case study of best practices in MSME integration within AEO programs. The Indian AEO program was started in 2011 to facilitate flow of goods across borders. The country has taken proactive steps to enhance MSME participation, particularly through its Liberalized MSME AEO Package, introduced in December 2020. This initiative relaxes compliance criteria for MSMEs, enabling them to qualify for AEO certification with reduced financial and security requirements.

Indian customs authorities also engage with MSMEs through

regular stakeholder consultations, ensuring that feedback is incorporated into policy refinements.

India's multi-tiered certification system is another key factor driving MSME participation. By offering different levels of AEO certification based on enterprise size and trade volume, the country ensures that smaller businesses can enter the program without facing the same stringent requirements as larger corporations. This flexibility has significantly improved the adoption rate of AEO programs among MSMEs in India, setting an illustrious model for other developing economies looking to integrate small businesses into global trade frameworks.

Conclusion

Enhancing MSME participation in AEO programs is essential for creating a more inclusive and resilient global trade ecosystem. The findings of the joint report highlight the need for tailoring policies to accommodate MSMEs into the AEO programs keeping in mind their financial and operational constraints.

Countries that have successfully integrated MSMEs into AEO frameworks have done so by offering a mix of regulatory flexibility, financial incentives, and targeted outreach efforts. The recommendations put forth in the report emphasize that customs administrations must prioritize inclusivity by designing AEO programs that are accessible, practical, and beneficial for MSMEs. Successful implementation of such programs will ensure a more dynamic and competitive international market.

■

India-Indonesia Relations: Strengthening Economic and Strategic Ties for a Prosperous Future

India and Indonesia, two of Asia’s largest and fastest-growing economies, share a deep-rooted history of economic and cultural ties spanning centuries.

As maritime neighbours in the Indo-Pacific, their strategic locations position them as pivotal players in regional and global trade networks. Together, they account for nearly 20% of the world's population and face similar challenges and opportunities in their pursuit of sustainable growth and development.

The recent visit of Indonesian President, H.E. Mr. Prabowo Subianto to India marked a significant milestone in the growing strategic and economic partnership between the two nations. During the visit, both leaders emphasized the need to enhance cooperation in trade, defence, maritime security, and digital transformation.

Key agreements signed during the visit focused on expanding bilateral trade, boosting investment in infrastructure, and fostering collaboration in renewable energy and the digital economy.

Special emphasis was placed on improving trade balance, with Indonesia expressing interest in increasing imports from India in sectors like pharmaceuticals, IT services, and engineering goods.

Discussions also included strengthening regional security cooperation through enhanced naval exercises and intelligence sharing, reinforcing the shared commitment to maintaining stability in the Indo-Pacific region.

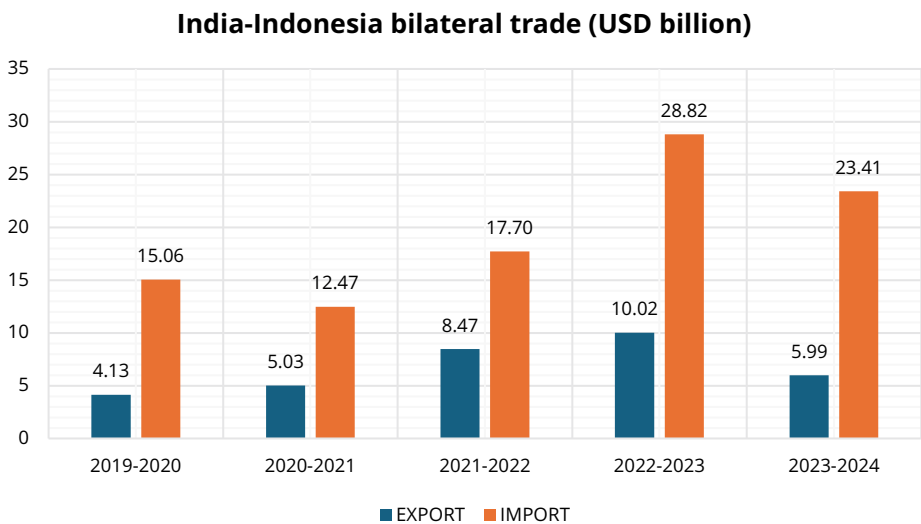
India’s vision for 2047, under the Amrit Kaal initiative, aims to transform the country into a developed economy, while Indonesia’s Golden Indonesia 2045 initiative sets ambitious goals for

economic prosperity. These shared aspirations, coupled with common challenges present vast opportunities for deepening collaboration. By leveraging their economic strengths, technological capabilities, and regional influence, India and Indonesia can further cement their strategic partnership in the coming decades.

Bilateral Trade Relations

As of FY24, bilateral trade between India and Indonesia stood at USD 29.4 billion, reflecting a 53% growth from USD 19 billion in FY20. Both nations had set an ambitious target of achieving USD 50 billion in bilateral trade by 2025, but this remains unfulfilled. While trade has expanded, the relationship remains imbalanced.

Of the USD 29.4 billion trade volume, India’s exports to Indonesia totalled only USD 5.99 billion, whereas imports from Indonesia



Source: Ministry of Commerce, compiled by MVIRDC WTC Mumbai

stood at USD 23.41 billion. Indonesia is a key supplier of natural resources to India, including palm oil, coal, and minerals, which are critical to India's energy and food security. In turn, India exports refined petroleum products, pharmaceuticals, textiles, and machinery to Indonesia.

The strategic partnership between the two nations is further strengthened through their participation in regional and international forums such as ASEAN, G20, and the Indo-Pacific Economic Framework. However, despite a strong foundation, foreign direct investment

“With India's global leadership in software development and Indonesia's expanding e-commerce and fintech sector, both nations could forge partnerships in AI, cybersecurity, cloud computing, and digital payments.”

(FDI) flows between India and Indonesia remain modest, indicating considerable potential for growth, particularly in infrastructure, energy, and manufacturing.

Untapped Potential in Bilateral Relations

While trade forms a strong pillar of India-Indonesia relations, it is heavily concentrated in a few sectors, leaving room for diversification. Deeper collaboration in emerging sectors could further strengthen economic ties.

“Strengthening cross-border MSME networks and integrating supply chains can unlock further economic potential. Both India and Indonesia could benefit from skill-sharing, digital transformation, and joint innovation projects to enhance MSME competitiveness in global markets.”

1. IT and Digital Economy:

Indonesia's digital economy is one of the fastest-growing in Southeast Asia, currently valued at USD 77 billion and projected to reach USD 210 billion by 2030. This presents a major opportunity for Indian IT firms.



With India's global leadership in software development and Indonesia's expanding e-commerce and fintech sector, both nations could forge partnerships in AI, cybersecurity, cloud computing, and digital payments.

India and Indonesia have already signed an MoU to accelerate digital transformation, and establishing joint innovation hubs and startup exchange programs could further enhance collaboration in this sector.

2. Manufacturing and MSME:

The automotive and agro-processing industries offer lucrative opportunities for collaboration. India's expertise in automo-



bile manufacturing can complement Indonesia's growing consumer market. Similarly, joint ventures in food processing and agritech could boost productivity and exports.

The MSME sectors in both countries contribute significantly to their GDPs. Strengthening cross-border MSME networks and integrating supply chains can unlock further economic potential. Both nations could benefit from skill-sharing, digital transformation, and joint innovation projects to enhance MSME competitiveness in global markets.

3. Renewable Energy and Sustainability:

Both India and Indonesia have committed to national net-zero targets to reduce their dependence on fossil fuels. Collaboration in renewable energy will offer mutual benefits, given the historical cooperation between the two countries in this sector.



India, a global leader in solar and wind energy, can invest in renewable energy infrastructure in Indonesia. Conversely, Indonesia's abundant geothermal resources creates opportunities for joint ventures.

Both nations could also collaborate in waste management, green hydrogen, and circular economy initiatives, aligning their sustainability goals while fostering economic growth.

4. Healthcare and Pharmaceutical:

India and Indonesia face similar public health challenges due to their large populations, diverse geographies, and developing healthcare infrastructure.

India is globally recognized as a leader in the pharmaceutical industry, particularly in producing generic medicines, vaccines, and medical supplies. Indonesia, as a developing nation, could benefit from affordable, high-quality Indian medical products.



“ Strengthening diplomatic engagements, boosting FDI flows, and fostering deeper economic integration will be critical to unlocking the full potential of this strategic partnership.”

Indonesia could also replicate India's Jan Aushadhi Kendras, which provide generic medicines at lower prices. Further collaboration could include building healthcare infrastructure, setting up medical colleges, and facilitating cross-border exchanges of medical professionals.

Expanding partnerships in vaccine production and healthcare technology could enhance medical accessibility and affordability in Indonesia while creating new market opportunities for Indian firms.

5. Tourism:

Despite deep cultural and historical ties, tourism exchanges between India and Indonesia remain limited. In 2024, Indonesia received approximately 600,000 Indian tourists, making India its fifth-largest source of visitors. However, Indonesian tourist arrivals in India were significantly lower, at around 32,000 in 2023.

Both nations can simplify visa processes, launch joint tourism campaigns, and promote cultural festivals to enhance tourism flows.

Given Bali's popularity among Indian travellers and the presence of Buddhist and Ramayana-linked heritage sites in India that appeal to Indonesian tourists, targeted tourism initiatives could significantly boost people-to-people ties.

Conclusion

India and Indonesia are natural partners in the Indo-Pacific, bound by shared economic interests, regional security concerns, and historical connections.

While bilateral trade continues to expand, the relationship must



evolve beyond commodity-based trade to include high-value sectors such as technology, renewable energy, healthcare, and digital infrastructure.

Strengthening diplomatic engagements, boosting FDI flows, and fostering deeper economic integration will be critical to unlocking the full potential of this strategic partnership.

With India's Amrit Kaal for 2047 vision and Indonesia's Golden Indonesia 2045 initiative, collaboration between these two economic powerhouses can contribute significantly to regional stability and global prosperity.

UZBEK Ambassador Invites Indian Investment in One of the Largest Industrial Hubs of CIS region



(From left to right): Ms. Aakruti Bagwe, Director - Operations, WTC Mumbai, H.E. Mr. Sardar Rustambaev, Ambassador of Uzbekistan to India, Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries at an interactive meeting at WTC Mumbai.

Uzbekistan offers land, tax benefits and cheap power to Indian companies

World Trade Center Mumbai hosted **H.E. Mr. Sardar Rustambaev, Ambassador of Uzbekistan to India** to discuss emerging areas of economic cooperation between both the countries and strategies to deepen bilateral partnership across various sectors.

On this occasion, H.E. Mr. Rustambaev mentioned, “Uzbekistan is a strategic partner of India and we have friendly diplomatic and political relations. Last year, the number of weekly flights between India and Uzbekistan has grown three-fold to 18 and by March 2025 it will grow to 24. The objective of my visit is to strengthen bilateral economic relations especially with Maharashtra in next generation sectors such as quantum technologies, semiconductors, electronics and also in manufacturing. Uzbekistan is emerging as an attractive investment destination and one of the largest industrial hubs in the CIS region. Our government is willing to offer land, support infrastructure, tax benefits and cheap power to Indian companies bringing technology, skilled labour and capital to our country. Uzbekistan can be a gateway for Indian companies to the 300 million consumer market of the CIS region, with which it has a trade agreement.”

The Ambassador informed that Uzbekistan has preferential market access to Europe under GSP regime and it has signed preferential trade agreement with the USA. Uzbekistan has 24 Industrial Economic Zones, especially in pharmaceuticals and other manufacturing sectors, including IT parks. “We invite Indian companies, startups and IT companies to invest in these economic zones and also in other parts of the country. Indian companies can bring capital equipments and technology. Our government will provide land, cheap power, tax and duty-free benefits to Indian and foreign investors. Already, Indian companies have invested in pharmaceuticals, renewable energy, logistics, education and other sectors in Uzbekistan.”

The Ambassador pointed out that in the last 10 years, industrial landscape of Uzbekistan has transformed significantly. He said, “Uzbekistan needs Indian technology and skills for further development of the industrial ecosystem. The country is the leading manufacturer of home appliances, including air conditioners. Uzbekistan has emerged as a leading automobile and auto-component manufacturing hub in the CIS region. More than 20 automobile brands from South Korea, China and other countries have set up production facilities for tyres, plastics, accumulators and other auto-components. Uzbekistan also has an electric vehicle manufacturing ecosystem as we produce and supply power trains to Brazil and other countries.

The Ambassador invited Indian gems and jewelry to invest in Uzbekistan. He mentioned, “Uzbekistan is one of the world’s leading producers of gold. We have traditional gems & jewelry craftsmen whose designs are popular in the CIS region. Indian gems & jewelry companies can bring their casting and AutoCAD technologies to Uzbekistan and collaborate with the craftsmen of Uzbekistan to manufacture and export gems & jewelry.”

During the event, leaders from India’s gems and lab-grown diamond industry expressed willingness to partner with Uzbekistan in terms of mining reserves, technology exchange, scaling up their operations and establishing manufacturing facilities in Uzbekistan. “I invite Letter of Intent from Indian gems and jewelry companies for partnership so that I can take this forward with the relevant Ministry in Uzbekistan,” the Ambassador assured.

The Ambassador also highlighted scope for collaboration in tourism and education sectors. He said, "Uzbekistan is becoming a popular tourist destination as the number of Indian tourists has more than doubled to 80,000 last year and this year, it may exceed 1 lakh. More than 10,000 Indian students are studying in Uzbekistan and 20,000 Indian workers are employed in our country."

Earlier in his welcome remarks, **Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries** mentioned, "The time has come to strengthen multi-dimensional partnership with Uzbekistan in manufacturing, green energy, tourism, creative industries and food security. Our bilateral trade is hardly USD 470 million, which has potential to double in the next two years. WTC Mumbai and AIAI will promote exchange of trade delegations by selecting focus sectors to grow bilateral trade and investment."

Dr. Kalantri suggested Indian companies to benefit from the tax and infrastructure benefits provided by the Uzbek government. He also invited Uzbek companies to participate in Government of India's Make in India and Production Linked Incentive (PLI) schemes.

The event was also attended by **Mr. Khurshidbek Samiev, Trade – Economic Counsellor, Embassy of Uzbekistan in India** and members of Indian trade and industry.

During his visit to Mumbai, H.E. Mr. Rustambaev had

successful meetings with captains of Indian industry from logistics, pharmaceuticals, textile, gems & jewellery, telecom and other sectors. Specifically, the Ambassador met Mr. Prakash Hinduja and Mr. Ashok Hinduja from the Hinduja Group, Mr. K.P. Nanavaty, President, Strategic Development, Reliance Industries Ltd., Mr. Puneet Chhatwal, Managing Director & CEO, The Indian Hotels Company Limited (IHCL), and also senior officials of Gold Star Diamonds, Sonani Group and Reliance Jio. The Ambassador also had fruitful meetings with Bollywood Film Producer and Director Mr. Boney Kapoor, Ms. Hema Malini, Mr. Mithun Chakravorty and other celebrities to promote collaboration in film production and distribution.

The Ambassador also called on Hon'ble Governor of Maharashtra H.E. Mr. C.P. Radhakrishnan to discuss areas for strengthening trade and investment relations between Uzbekistan and Maharashtra.

In order to deepen bilateral cooperation, Hon'ble Prime Minister of India is slated to visit Uzbekistan later this year and this will be his fourth visit during his tenure as Prime Minister. There is tremendous scope to enhance economic cooperation as Uzbekistan is endowed with rich natural resources and geographical advantage as it can be the gateway to the CIS region, Iran and also to the Europe. Even though Uzbekistan is a landlocked country, it can be accessible through Chabahar Port and Bandar Abbas.

The meeting was held on January 10, 2025 at WTC Mumbai.

Digital Transformation can Help Reduce Cost by 30% and Improve Revenue by 20%

Around 70% of companies fail in execution of digital transformation

"Going digital is the only way. Companies slow to adopt digital transformation will eventually become obsolete and face extinction," said **Mr. Sandeep Raut, Founder & CEO of Going Digital**, during an interactive session on 'Demystifying Digital Transformation' organized by WTC Mumbai and the All India Association of Industries. The session aimed to equip MSMEs and startups with the necessary resources and knowledge to embark on their digital transformation journey.

In his welcome address, **Dr. Vijay Kalantri, Chairman**

of WTC Mumbai and President of AIAI, highlighted the role of digital technology as a key driver of economic growth. He remarked, "In the last ten years, India has witnessed rapid digitalization across various sectors, including land records, compliance, banking, and finance. India's digital ecosystem has emerged as the third largest in the world, employing close to 2 crore people. Digitalization has also significantly benefited MSMEs, with 68% of them experiencing revenue growth post-digital adoption. Additionally, digital tools have helped improve productivity by 7% to 10%."

Commenting on India's low share in global e-commerce exports, he added, "While India has successfully developed a robust digital ecosystem, its commercial-



Dr. Vijay Kalantri, Chairman WTC Mumbai and President All India Association of Industries (2nd from left) felicitating Mr. Sandeep Raut, Founder & CEO, Going Digital (3rd from left). Also seen in the picture are Ms. Rupa Naik, Executive Director, WTC Mumbai (left) and Capt. Somesh Batra, Vice Chairman, WTC Mumbai (right).

ization is lagging. For instance, India accounts for less than 1% of global e-commerce exports. Although the country aims to increase its share to 10% by 2030, given the size of the Indian economy, we should aim for at least a 20% share."

Highlighting the disruptive power of technological advancements and the importance of staying ahead of the curve, Mr. Raut further remarked, "More than half of the Fortune 500 companies have disappeared since 2000 due to their reluctance to adopt modern technology. It is crucial to understand the distinction between digitization, digitalization, and digital transformation. While the first two involve limited application of digital technology to specific processes, digital transformation entails adopting cutting-edge technology to fundamentally transform businesses and create new business models."

Mr. Raut emphasized three key pillars of digital transformation: customer experience, new business models, and operational optimization. He added, "For successful digital transformation, it is essential to place customer experience at the core while ensuring alignment with business strategy and organizational structure. The information boom has empowered consumers, who now know exactly what they want. Similarly, it is critical for companies to identify their target customers before embarking on the digital transformation journey. If executed correctly, digital transformation has potential to reduce business expenses by 30% while increasing revenue by 20%".

Addressing the challenges of digital transformation, Mr. Raut identified lack of execution as a major reason for

failure. He noted, "Digital transformation is about data, insights, and action. Approximately 70% of companies fail in their digital transformation efforts due to inaction or poor execution. This is especially true for MSMEs, where factors such as inadequate internal communication, resistance to change, and lack of expertise and resources hinder progress. In small businesses, it is vital for top leadership to take the lead in driving digital transformation."

Mr. Raut also advocated for government policy support to help MSMEs adopt digital technologies, underscoring that digital transformation is key to enhancing efficiency and profitability. The introductory session was followed by a technical session, where Mr. Raut introduced participants to various digital technologies and strategies for their implementation through case studies.

Capt. Somesh Batra, Vice Chairman, WTC Mumbai proposed the vote of thanks for the session. He stated, "Digital technology has emerged as a facilitator, supporter, and disruptor of businesses. It is a highly dynamic system that requires coordination among all stakeholders for effective implementation. It is also a powerful tool, especially for MSMEs and startups, enabling them to enhance business efficiency and profitability. The session like this can play a crucial role in informing the business fraternity about the know-hows of the digital ecosystem".

The session was attended by MSMEs, startups, entrepreneurs, and business executives.

The programme was held on January 28, 2025 at WTC Mumbai.

Budget FY26 Reflects Government's Commitment to Reforms and Ease of Doing Business, Say Experts



(From left to right): Capt. Somesh Batra, Vice Chairman, WTC Mumbai, Ms. Rupa Naik, Executive Director, WTC Mumbai, Dr. Vijay Kalantri, Chairman, WTC Mumbai, Mr. Firoze B. Andhyarujina, Senior Counsel, Ms. Aakruti Bagwe, Director- Operations, WTC Mumbai, Ms. Priya Pansare, Director - Trade & Investment Promotion, WTC Mumbai and Mr. Siddhartha Rastogi, Managing Director, Ambit Asset Management at the interactive discussion on 'Implications of the Union Budget 2025-26'.

World Trade Center Mumbai and All India Association of Industries (AIAI) organised an interactive discussion on 'Implications of Union Budget 2025-26' to create awareness about the various tax and non-tax measures announced in the budget and their impact on trade and industry. During the event, tax experts and lawyers highlighted various budget measures to streamline tax structures and improve ease of doing business.

Mr. Firoze B. Andhyarujina, Senior Counsel, shared his insights on the direct tax-related provisions in the Budget. Mr. Andhyarujina clarified that while taxpayers earning income upto Rs 12 lakhs may be exempt from tax burden, the taxable income for individuals earning above Rs. 12 lakhs will be calculated from Rs 4 lakhs along with the applicable surcharge and cess.

Discussing simplification and rationalization as key themes of the budget, he further added, "There were a total of 84 amendments, including three omissions, one insertion, and one deletion in the Income Tax Act. Several tax provisions have been decriminalized. Clarifications have been provided on the concurrence of TDS and TCS. Additionally, TDS on education loans has been exempted; however, this exemption applies only to loans taken from financial institutions, which may pose

challenges for students availing credit from non-financial sources such as charitable trusts. In total, 13 provisions related to TDS and TCS have been streamlined."

Mr. Andhyarujina also highlighted an important relief for taxpayers-the unconditional exemption from taxation on two housing units. Further, he pointed out the continuity in transfer pricing method used by the transfer pricing officer, which requires maintaining the arm's length calculation used by the assessing officer for three years.

However, pointing out that not all announcements were industry-friendly, Mr. Andhyarujina raised concerns regarding the amendment to the merger and acquisition clause. He noted that while an eight-year period has been provided to carry forward the losses of the merging company, the revised provision now states that the calculation of this eight-year period will begin from the year when the loss was incurred rather than the year of merger.

Highlighting the maritime industry, agriculture, health, and education as key focus sectors of the budget, Mr. Andhyarujina added, "Several incentives have been introduced to boost the shipbuilding and maritime



Dr. Vijay Kalantri, Chairman, WTC Mumbai (left) felicitating Mr. M. S. Mani, Partner – Indirect Taxes, Deloitte India at the interactive discussion on 'Implications of the Union Budget 2025-26'.

industry in India. The tonnage tax exemption, which was previously applicable only to foreign outgoing sea vessel, has now been extended to vessels in inland waterways. Similarly, the shipbreaking and shipbuilding industries have received significant promotion."

Agriculture was another major focus area, with the launch of several National Missions. In the health sector, numerous import duty exemptions have been granted, particularly for medicines used in cancer treatment. In the education sector, the government announced the establishment of an institute for Artificial Intelligence, the addition of 75,000 medical seats, and a commitment to induct over one lakh doctors in the next five years."

Mr. Andhyarujina concluded by expressing his optimism about the proposed new Income Tax Bill, which is expected to be presented in the ongoing budget session of the Parliament. He noted that this bill could further streamline the taxation and compliance processes in the country.

In his remarks, **Mr M.S. Mani, Partner -Indirect Tax, Deloitte India** highlighted the various initiatives announced in the budget to simplify customs duty structure and improve ease of trading across borders.

Specifically, Mr Mani mentioned that the government reduced number of slabs in the customs duty structure by removing seven rates. In future, the government may further reduce the number of slabs to three to simplify and rationalise rate structure, he said.

Mr Mani informed that the government reduced

customs duty on many products and with this, the number of dutiable products taxed above 70% has fallen substantially.

The government's move to fix the timeline for finalisation of provisional bill of entry has shifted the responsibility of timely clearance of these documents to the tax officers rather than to the assesseees.

Mr Mani said the various tax measures announced in this budget indicate a positive outlook for future reforms to improve income tax and GST compliance by tracing supply and purchase data of the assesseees.

At the same time, Mr Mani suggested that the government could have announced a timeline for phased inclusion of petroleum products under the GST net to allow input tax credit for industries using fuel as raw materials.

Speaking on the government's efforts to support economic growth, **Mr. Siddhartha Rastogi, Managing Director, Ambit Asset Management** stated, "The Union Budget 2025-26 places a strong emphasis on increased government spending and tax reductions as key drivers of economic growth. Over the past decade, infrastructure spending has risen more than 3.5 times. However, despite this, signs of economic slowdown were evident due to weak private consumption, prompting the government to introduce tax cuts to boost disposable incomes. Under the new tax regime, out of 7.5 crore taxpayers in the country, 6.5 crore individuals earning up to Rs.12 lakh per annum are now exempt from paying taxes. This move enhances savings, increases liquidity, and stimulates consumer demand, ultimately driving economic activity."

Mr. Rastogi also highlighted the government's efforts to support domestic businesses, particularly through enhanced credit availability for MSMEs. "The credit guarantee cover for MSMEs has been doubled from Rs.5 crore to Rs.10 crore, along with an expanded definition of MSMEs. With nearly 1 crore registered MSME units contributing approximately 45% of exports and 37% to manufacturing, strengthening this sector is crucial for economic resilience and job creation," he remarked.

Emphasizing the budget's focus on logistics and infrastructure development, he added, "This year's budget prioritizes the shipping and maritime industry, including the use of inland waterways and coastal transportation to improve supply chain efficiency. The government's capital expenditure, including state

government loans for capital expenditure and capex of public sector undertakings, has surged to Rs. 19 lakh crore from Rs. 17 lakh crore. Over the past decade, India's turnaround times in infrastructure projects have also improved, reflecting a more efficient economic framework."

In conclusion, Mr. Rastogi underscored the importance of evaluating the budget from a long-term economic perspective rather than short-term market fluctuations. "Stock market movements are influenced by multiple factors, and they should not be the sole indicator of budget effectiveness. The true focus of this budget is on stabilizing and propelling growth in the economy," he stated.

Earlier in his welcome remarks, **Dr. Vijay Kalantri, Chairman, WTC Mumbai** welcomed the Union Budget and expressed hope that the various measures announced in the budget will support MSMEs, Startups, financial sector, maritime, agriculture, infrastructure and logistics.

Dr. Kalantri said, "This is one of the rare budgets where the government reduced taxes without imposing additional tax burden or cost on industry or individual taxpayers. The government could reduce tax rate because of strong buoyancy in tax collection. Indirect tax collection has grown 11% more than the budget estimate this year (FY25), while direct tax has grown 19% more than the estimate and corporate tax revenue has grown 14% more than the estimate."

Dr. Kalantri pointed out that the tax cuts in the budget will support private consumption and revive sales of automobiles and consumer goods, which are facing slowdown in recent times.

Dr. Kalantri mentioned that recent volatility in the stock market is due to uncertain global environment amidst lingering fear of trade war, protectionist policies of foreign countries and so on. He raised optimism that the volatility will stabilise and Indian stock market will perform well in the medium term because of strong economic fundamentals.

Capt. Somesh Batra, Vice Chairman, WTC Mumbai proposed vote of thanks for the event. In his remarks, Capt. Batra welcomed the various budgetary announcements to support shipbuilding sector. Capt. Batra pointed out that India should upgrade capacity for manufacturing commercial cargo vessels as currently majority of the ships made in India are naval ships. Capt. Batra concluded his remarks by emphasising that a lot more can be done to promote manufacturing and foreign investment in India's shipbuilding sector. Capt. Batra also suggested the government to improve ease of doing business to attract foreign investment.

The event was attended by members of trade and industry, financial institutions and academia.

The programme was held on February 4, 2025 at WTC Mumbai.



Nepal Invites Indian Investment in Hydro Projects

World Trade Center Mumbai organised an interactive meeting with **Ms. Sujata Koirala, Former Deputy Prime Minister & Foreign Minister of Nepal, Head of International Relations Department, and Central Committee Member, Nepali Congress** to discuss roadmap to strengthen bilateral relations.

During this meeting, Ms Koirala invited Indian investors to invest in four hydroelectric power projects of 400 MW each, which have got all approvals and are ready for implementation in Nepal.

She remarked, "India and Nepal share similar cultural, religious and civilizational background. Our country is

on the path of economic development and India has been our trusted development partner. The objective of my visit to India is to deepen our partnership, especially in areas such as hydropower, mining, healthcare, education and tourism, where there is tremendous potential to enhance relationship. I invite Indian investors to invest in the four proposed hydropower projects of 400 MW each which are ready for implementation in our country."

Ms Koirala assured all possible support for Indian investors and traders looking to invest or expand their business in Nepal.

"Both the countries have great economic cooperation;



Ms Sujata Koirala, Former Deputy Prime Minister & Foreign Minister of Nepal (2nd from right) being felicitated by Dr. Vijay Kalantri, Chairman, WTC Mumbai. Also seen in the photograph are: (from left to right): Ms. Rupa Naik, Executive Director, WTC Mumbai, Ms. Aakruti Bagwe, Director - Operations, WTC Mumbai, Ms. Priya Pansare, Director – Trade & Investment Promotion, WTC Mumbai and Capt. Somesh Batra, Vice Chairman, WTC Mumbai at an interactive meeting at WTC Mumbai

there is strong people to people ties, tourism and exchange of workers. My objective is to strengthen this relationship by bringing together industries and chambers of commerce of both the countries, Ms Koirala added.

Earlier in his welcome remarks, **Dr. Vijay Kalantri, Chairman WTC Mumbai and President, All India Association of Industries** mentioned, “India and Nepal are not just neighbors but Sister states. India has not only invested in infrastructure, hydropower projects, but also contributed to the country’s exports by buying electricity from Nepal.”

Dr Kalantri assured that WTC Mumbai and All India Association of Industries (AIAI) will work to strengthen this partnership in trade, investment, tourism and cultural areas.

Dr Kalantri informed, “In the past, we have hosted trade delegations from Nepal, including the present and past Prime Ministers of the country.”

Dr Kalantri further informed, “There are lot of opportunities in mining of gold, hospitality, spiritual tourism. Nepal is keen on Indian investment in services sector. Nepal is a friendly country for India. It is a cost-effective economy and it is easy to travel for Indian businesses to Nepal.”

The event was attended by members of Council of Management of WTC Mumbai.

The event was held on February 4, 2025 at WTC Mumbai. ■

WTC Mumbai Signs MoU with IPFC to Strengthen Indo-Canada Trade & Economic Relations

WTC Mumbai signed a Memorandum of Understanding (MoU) with the Indo-Pacific Foundation of Canada (IPFC) to promote trade and investment between India and Canada. The agreement also aims to strengthen ties between the two countries, facilitating business connections and people-to-people interactions.

Mr. Gurjeet Malhi, Board Member of the Indo-Pacific Foundation of Canada (IPFC), emphasized the organization’s rapid growth and its role as a facilitator for businesses entering the Canadian market. He stated, “IPFC, though a relatively young organization, has grown by leaps and bounds since its foundation in April 2024. Our focus is to promote the synchronization of



Dr. Vijay Kalantri, Chairman, WTC Mumbai (5th from left) with Mr. Jamshed Mistry, Founder, International Legal Alliance and Strategic Advisor to IPFC (4th from left) at the MoU signing event. Also seen in the picture are (from left to right): Mr. Santosh Kotre, Director, Finance, Accounts, and Administration, WTC Mumbai, Ms. Aakruti Bagwe, Director- Operations, WTC Mumbai, Ms. Rupa Naik, Executive Director, WTC Mumbai, Capt. Somesh Batra, Vice Chairman, WTC Mumbai, Ms. Priya Pansare, Director- Trade & Investment Promotion, WTC Mumbai.

business and culture between Canada and countries in the Indo-Pacific region. We serve as the nodal point for businesses looking to enter Canada. Our motto is connecting culture and commerce.”

Expressing enthusiasm for collaboration with WTC Mumbai, Mr. Malhi marked this MoU as the beginning of broader trade engagements between India and Canada. “Though trade relations are currently subdued, we hope this collaboration will serve as the foundation for various new initiatives with India, particularly in trade,” he added.

Highlighting key areas of cooperation, Mr. Malhi said, “Our members range from individuals to large corporations, and we are particularly interested in sectors such as Greentech, steel, oil and gas, AI, software, youth empowerment, and women’s empowerment. Through this initiative, IPFC aims to foster deeper business engagements and cultural exchanges, paving the way for stronger bilateral trade relations between Canada and India.”

Speaking on the occasion, **Dr. Vijay Kalantri, Chairman of WTC Mumbai**, stressed the importance of strengthening trade and economic relations between India, Canada, and the Atlantic region. He remarked, “The need of the hour is to promote international trade and investment. Amid global trade uncertainties and rising protectionism, India and Canada share many complementarities that can be leveraged for mutually

beneficial outcomes. There are limitless opportunities for collaboration in sectors such as energy, technology, AI, renewable energy, and film production.”

Dr. Kalantri also expressed optimism about such MoUs, underscoring their role in enhancing cooperation between the two regions. He noted, “Such agreements create an environment conducive to business partnerships and stronger people-to-people connections”. He further assured WTC Mumbai’s full support in facilitating business-to-business collaborations.

Ms. Ria Chopra, Chair of the Media and Entertainment Committee at IPFC, emphasized the need for a unified platform to facilitate regional cooperation. “Most relations between Canada and Indo-Pacific countries are bilateral in nature, making coordination a challenge. Through IPFC, we aim to create a common platform to foster engagement across all Indo-Pacific nations,” she stated.

She further highlighted the potential for collaboration in the media and entertainment sector, saying, “Beyond the industries mentioned by Mr. Malhi, I want to emphasize the vast opportunities in the film industry. We are keen to partner with film festivals and establish collaborations with production houses. Today’s initiative will drive meaningful engagements across trade and cultural sectors, opening new doors for businesses and creative industries alike.”

Ms. Rupa Naik, Executive Director of WTC Mumbai, invited members of the Indo-Pacific Foundation of Canada to explore trade and investment opportunities in India. She stated, "The Asia-Pacific region is emerging as a hub for trade, technology, human capital, and investment. Recognizing its vast potential, WTC Mumbai is organizing this year's Global Economic Summit with the theme of Asia-Pacific Driving Global Trade. On behalf of the WTC Mumbai board, I warmly invite all IPFC members to participate in the summit, connect with the dynamic business community of the region, and explore trade and investment opportunities."

The meeting was also attended by officials from the WTC Bhubaneswar, WTC Goa, and WTC Jaipur showcasing trade and investment potential in their respective states.

The MoU signing meeting was held at WTC Mumbai, with board members of the IPFC and officials from WTC Bhubaneswar, WTC Goa, and WTC Jaipur participating virtually. Mr. Jamshed Mistry, Founder of the International Legal Alliance and Strategic Advisor to IPFC, physically represented the IPFC at WTC Mumbai.

The meeting was attended by Capt. Somesh Batra, Vice Chairman of WTC Mumbai; Ms. Aakruti Bagwe, Director of Operations, WTC Mumbai; Ms. Priya Pansare, Director of Trade Promotion, WTC Mumbai; and Mr. Santosh Kotre, Director of Finance, Accounts, and Administration, WTC Mumbai.

The MoU was signed on February 14, 2025 at WTC Mumbai.

Goias Keen to Partner with India in Biofuel, Agri and Pharma Sectors, says Mr. Soares



Dr. Vijay Kalantri, Chairman, WTC Mumbai and President AIAI (3rd from left) being felicitated by Mr. Diego Soares, President, Goias Partnership (4th from left). Also seen in the picture (from left to right): Ms. Rupa Naik, Executive Director, WTC Mumbai, Mr. Luis Alberto, President, Sistema OCB/ Go, Capt. Somesh Batra, Vice Chairman, WTC Mumbai

Goias seeks to import pharma ingredients from India

"Brazil's mid-western state Goias has 10th largest economy out of 26 states and it is keen to strengthen partnership with India in green energy, agriculture, pharmaceuticals and other sectors. We wish to collabo-

rate with India in lithium batteries, artificial intelligence and other emerging sectors. Goias economy grew at twice the rate of Brazilian economy in 2023 and the state ranks first in Economic Development Index of Brazil. Our state ranks second in ethanol and sugar production. We would like to partner with India in technology exchange for biofuel, especially ethanol. Goias has

second largest pharmaceutical manufacturing industry in Brazil and it ranks fourth in industrial production. Goiás ranks first in digitization of public services and it takes hardly 13 hours to start business in Goiás,” said **Mr. Diego Soares, President, Goiás Partnership** at an interactive meeting with the High Level Delegation from Brazil at WTC Mumbai. The event was organised jointly with All India Association of Industries (AIAI).

The meeting was attended by more than 60 Brazilian companies from energy, pharmaceuticals, agriculture and other sectors.

In his remarks, **Mr. Cicero Oliveira, Parana State Representative** suggested Indian Active Pharmaceutical Ingredients (API) to explore export opportunities to Goiás. He said, “Our state is the largest importer of Active Pharmaceutical Ingredients (APIs). We are import dependent because there is only one Brazilian company that produces API. So, we want to import APIs from India. Brazil depends on USA to a large extent for healthcare and pharmaceutical imports.”

Emphasizing on the scope for partnership in agriculture sector, Mr. Oliveira added, “Goiás has a strong agriculture sector. Even though 12% of the land is under cultivation, the state contributes 55% to Brazil’s soyabean production, 49% to maize output and 85% to corn production. Our state also has excellent technologies in biofuel sector, which we are keen to exchange with India.”

Speaking on this occasion, **Mr Luis Alberto, President, Sistema OCB/Go** pointed out, “Goiás ranks top in education and it has Center of Excellence for Artificial Intelligence, one of the advanced centers in Latin America. Goiás has a unique landscape and stunning nature, which is favourable for tourism sector.” Mr. Alberto added, “The objective of our visit is to explore partnership with India in fertilizer, agriculture and energy, besides other sectors such as healthcare and financial services. Goiás is strategically located with sound logistics infrastructure and connectivity to largest ports in nearby states.”

In his remarks, **Mr. Edwal Portilho, CEO, ADIAL** informed, “We invite Indian infrastructure companies to participate in public private partnership (PPP) projects. The state government provides various tax and non-tax incentives for foreign investors to invest in infrastructure sectors. There is also tremendous scope to explore collaboration in chemical, pharmaceuticals, and technology.”

Earlier in his welcome remarks, **Dr. Vijay Kalantri,**

Chairman, WTC Mumbai and President, All India Association of Industries (AIAI) remarked, “India’s trade with Brazil doubled to USD 16 billion in FY23 from the pre-pandemic level. India imports crude oil, sugar, soybean oil from Brazil, while it exports agrochemicals, fuel, pharma, automobiles and metals. There is potential to grow this trade volume to USD 40 billion in three years. WTC Mumbai and AIAI will promote exchange of delegation and trade events to enhance two-way trade and investment.”

Dr. Kalantri emphasized the need to diversify two-way trade as it is largely concentrated on sugar, crude oil and soybean. He suggested Brazil and India to make use of preferential tariff under India-Mercosur preferential trade agreement. Dr. Kalantri mentioned, “India has export opportunities in 452 products to Brazil at concessional duty, while Brazil has export opportunities to India in 450 tariff lines.”

Dr. Kalantri suggested Brazilian companies to invest in India by participating in India’s vision of USD 40 trillion economy by 2047. He said, “While India has invested USD 6 billion in Brazil, Brazil has invested hardly USD 1 billion in India. I invite Brazilian companies to benefit from Make in India, Digital India and other initiatives and invest in India.”

Capt. Somesh Batra, Vice Chairman, WTC Mumbai proposed vote of thanks for the event. Capt. Batra pointed out that Brazil is the fifth largest country in terms of land size and it has lot of resources, Amazon Rainforest and one of the largest coastline. There is huge opportunity for bilateral cooperation in trade, investment, technology transfer and financial services.”

In her remarks, **Ms. Priya Pansare, Director -Trade & Investment Promotion, World Trade Center Mumbai** mentioned that the event received overwhelming response from more than 200 Indian delegates who showed interest to explore collaboration with the Brazilian delegation.”

The event was followed by networking session between Indian and Brazilian delegates who explored mutual collaboration in trade, investment, technology transfer and other areas. The event was also addressed by Ms. Rupa Naik, Executive Director, WTC Mumbai and it was attended by Ms. Aakruti Bagwe, Director - Operations, WTC Mumbai and members of Council of Management of WTC Mumbai.

The programme was held on February 17, 2025 at WTC Mumbai. ■

Experts Suggest Strategies to Transform MSMEs into Industry Leaders



Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries (AIAI) [right] felicitating CA Vivek Chechani, Financial Consultant & MSME Funding Specialist and Founder- Croissance Financial Services Pvt. Ltd. at a workshop on Modern Funding Options for MSMEs at WTC Mumbai.

Strategic planning and focused execution can transform MSMEs into industry leaders, said experts at the Workshop on Modern Funding Options for MSMEs organised by WTC Mumbai and All India Association of Industries (AIAI).

Speaking on this occasion, CA Vivek Chechani, Financial Consultant & MSME Funding Specialist and Founder- Croissance Financial Services Pvt. Ltd. informed, “MSMEs with a profitable and scalable business model can raise capital for their growth without incurring interest burden by launching Initial Public Offering (IPO). By raising capital through IPOs, MSMEs can reduce debt, improve their financial ratios, enhance company visibility, increase valuation of promoters’ stake while retaining ownership of their business. By listing their enterprise, MSMEs can also improve corporate governance and incentivise employees through ESOPs. In India, there are around 6 crore MSMEs, of which hardly around 1000 MSMEs have raised capital through IPOs. More and more MSMEs can consider IPO as an option to raise long term capital for business expansion, debt reduction and working capital needs.”

CA Chechani explained the SEBI regulations and procedures involved in launching IPOs for MSMEs. He said, “The conditions for listing on NSE and BSE are largely same. The entrepreneur needs to convert her business from proprietor or LLP into a limited company,

should generate profit for at least 3 years and have tangible asset. The promoter group should have clean track record and a good CIBIL score.”

CA Chechani also informed about other conditions such as maximum limit for paid up capital after IPO and the regulations on usage of IPO proceeds. He said, “The maximum post issue paid up capital should not exceed Rs. 25 crore in the SME platform of stock exchanges. SMEs can use upto 15% of the IPO proceeds for general corporate purpose such as marketing and team building. The remaining amount can be used for repaying debt, capital investment and other purposes. There are restrictions on use of the IPO funds for repaying promoter loans or loans of related parties, while 20% of the IPO fund can be used for exit of existing investors.”

CA Chechani also suggested the ideal amount to be spent on IPO related expenses such as hiring merchant bankers, marketing and regulatory compliances. For an IPO size of Rs. 10 crore -Rs. 20 crore, an SME can spend upto 5% of the IPO size on these expenses, he informed. Apart from IPO, CA Chechani also explained modes of raising debt funding and supply chain finance for MSMEs such as TREDIS platform, Invoice Discounting, loans under various government schemes, namely PMEGP, CMEGP, CGTMSE, Mutual Credit Guarantee Scheme and so on.

During the event, **Mr. Mayank Mehta, Branding Expert**

and founder of Balanced Chemistry explained how MSMEs can adopt branding & marketing strategies for expanding their business and launching a successful IPO. He remarked, "Branding and Marketing are not optional, but essential for MSMEs to scale up. Collaborations amplify reach, reduce risks, enhance credibility, while a strong branding strategy is the backbone of a successful IPO or expansion plan."

He explained how companies such as Boat grew their business through digital & influencer marketing, while companies such as Paper Boat earned brand loyalty through storytelling & emotional connect and how brands such as Chumbak and Jaipur Rugs strengthened their business through strategic collaboration.

Mr. Mehta suggested that companies with less than Rs. 1 crore turnover may ideally spend 5-8% of their gross revenue on marketing, while companies with upto Rs. 10 crore turnover may invest 10% of their gross revenue on marketing. According to him, companies that are going for IPOs or that are at a rapid growth stage may devote 10-15% of their gross revenue on marketing.

Mr. Mehta pointed out that companies may spend 50-60% of their marketing budget on digital marketing or branding, 15-20% of the budget on content generation, 5-10% on traditional marketing and the remaining 5-10% on customer retention.

He also explained key marketing strategies such as digital advertising, influencer marketing, performance marketing, which are deployed by companies across different sectors to increase returns on marketing investments.

Apart from branding and marketing, Mr. Mehta suggested several other ways through which MSMEs can enhance their brand and market credibility. Specifically, he emphasised on importance of maintaining transpar-

ent financial records, securing high credit rating, complying with all government regulations, adopting customer-first approach, enhancing customer experience, inviting customer reviews and investing in customer loyalty programs.

Earlier in his welcome remarks, **Dr. Vijay Kalantri, Chairman, World Trade Center Mumbai and President, All India Association of Industries (AIIAI)** pointed out, "If India has to attain the Viksit Bharat vision of USD 40 trillion economy by 2047 or USD 5 trillion economy by 2027, it has to bridge the credit gap of MSME sector, which faces credit gap of Rs. 25 lakh crore. Government has taken various measures such as increased loan limit under credit guarantee scheme, established corpus for providing equity capital to MSMEs and so on. Still, MSMEs face genuine difficulty in accessing credit."

Dr. Kalantri pointed out that many MSMEs in Maharashtra have become sick because of lack of access to credit. He suggested the state government to strengthen the financial institution SICOM for enhancing flow of credit to MSMEs at reasonable cost.

Dr. Kalantri also proposed the idea of establishing a task force to devise action plan to bridge the credit gap of MSMEs. He said, "WTC Mumbai and All India Association of Industries (AIIAI) will support this task force for the benefit of our MSME members."

Ms. Priya Pansare, Director – Trade & Investment & Promotion, WTC Mumbai delivered vote of thanks for the event. Ms. Pansare invited MSME exporters for the upcoming Export Conclave, organised jointly by WTC Mumbai, All India Association of Industries and YES Bank on February 21 at Mumbai.

The programme was held on February 18, 2025 at WTC Mumbai.

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Banks Should Play a Major Role in Attaining USD 350 billion Target for Textile Sector, says Ms. Roop Rashi

WTC Mumbai partners with YES Bank to support MSME funding

World Trade Center Mumbai, in association with YES Bank organised Export Conclave to facilitate interaction

between MSMEs and government departments, regulatory agencies and financial institutions as MSMEs contribute 45% to India's exports. Beginning with YES Bank, WTC Mumbai introduced the first Export Conclave to a large number of exporters to discuss and deliberate latest trends in MSME banking as capital is



Dr. Vijay Kalantri, Chairman, WTC Mumbai (4th from right) exchanging MoU with Mr. Dhavan Shah, Country Head, SME Banking, YES Bank (3rd from right) at the Export Conclave. Also seen in the photograph are (from left to right): Mr. Percy Adajania, Head, Product and Program Management, SME Banking, YES Bank, Ms. Alok Rajan, SME Program Lead & Association Business Leader – MMR & ROMG Yes Bank, Ms. Aakruti Bagwe, Director, Operations, WTC Mumbai, Ms. Rupa Naik, Executive Director, WTC Mumbai, Ms. Priya Pansare, Director, Trade & Investment Promotion, WTC Mumbai and Mr. Gurmeet Singh Khalsa, Head Program Management SME Liabilities and Alliances, YES BANK

the most essential input for small and large businesses.

MSME exporters face various challenges, some of which are: lack of access to collateral-free credit at affordable interest cost, lack of awareness on government schemes, compliance issues related to export licenses, lack of access to quality raw materials and so on.

Delivering keynote address at the conclave, **Ms. Roop Rashi, (IA&AS), Textile Commissioner** remarked, “Banks should play an important role in meeting the credit needs of textile sector, which supports 5.4 crore jobs and whose market size is targeted to grow from USD 172 billion now to USD 350 billion by 2030. I am confident we can reach this target before 2030; But the sector needs bank funding for product standardisation, capacity building, international branding and exports. Textile value chain from spinning to weaving is a capital intensive sector, which needs bank funding. While banks give priority to big ticket loans and project finance, I hope they will also give equal importance to funding needs of textile units. This will truly promote financial inclusion as 70% of handloom units are operated by women. Out of 100 handmade textiles in the world, 95 comes from India.”

Ms. Roop Rashi mentioned that India, with a 16% share in world population, should take lead in adopting sustainable and circular economy principles. Indian banks should provide funding to textile units for technology adoption, R&D initiatives, product differen-

tiation, branding and labelling initiatives.

Ms. Roop Rashi highlighted various initiatives taken by the government to promote sustainable textile clusters. Government has supported more than 47 patents across textile value chain, which needs to be commercialised.

Ms Roop Rashi suggested textile units to explore potential export opportunities in South East Asia, Japan and South Korea. She specifically informed that Japan has showed renewed interest in Indian textile products in recent years.

During the event, **Ms. Priya Pansare, Director, Trade & Investment Promotion, WTC Mumbai** moderated a panel session with senior officials of DGFT, ECGC and also with the Textile Commissioner.

Mr. Praveen Kumar, Joint DGFT, Directorate General of Foreign Trade, Mumbai suggested MSMEs to benefit from the digitisation initiatives such as online self-generation of E-BRC, digital applications for certificate of origin, Advance Authorisation, EPCG and export licenses for restricted items.

Mr. Kumar suggested exporters to make use of the DGFT’s weekly video conferencing sessions to communicate any grievances related to exports, including non-tariff barriers faced in foreign countries for timely resolution.

Ms. Arpita Sen, General Manager, ECGC suggested exporters to protect their profits by covering export related risks through insurance and also advised exporters to be aware of the import regulations in foreign countries before shipping goods so that their goods are not detained in customs.

Indian exporters have untapped business potential in Latin America and other emerging markets, she informed.

Ms. Sen suggested banks and exporters to avail of ECGC services, which insures exports to 239 countries with 100% cover subject to terms and conditions.

Exporters should cover payment risks arising out of default by the LC opening bank, insolvency of the importer, non-acceptance of goods by the importer and political crisis, Ms Sen said.

She also informed about the factoring scheme of ECGC which offers 100% finance, without any recourse to exporters, subject to certain terms and conditions, which the exporters can avail of.

Ms. Sen further informed that banks also avail of insurance covers from ECGC for the credit risk for the PC and PS advances to the exporters, which helps the banks to extend the advances liberally to the them.

A key highlight of the event was the signing of MoU between WTC Mumbai and Yes Bank to support each other's MSME clients/members with access to credit and trade facilitation services.

In his remarks, **Dr. Vijay Kalantri, Chairman, WTC Mumbai** emphasised that India's annual goods exports is USD 440 billion and in order to attain USD 1 trillion exports, we need to address key challenges of MSME exporters.

He pointed out, "Lack of access to collateral free credit is a major challenge faced by MSMEs and I hope with our collaboration with YES Bank, WTC Mumbai facilitate easy access to capital for our MSME members. I am happy to learn that YES Bank offers 25% of its credit to MSMEs. Many private banks offer higher share of their credit to MSME sector. I hope public sector banks will also increase share of MSME lending, which is very low in their portfolio currently."

Dr. Kalantri highlighted the role of WTC Mumbai in empowering MSMEs. He said, "WTC Mumbai organises

more than 60 trade events annually, which includes interactive meetings with foreign business delegations. I invite all MSMEs to participate in these events and grow their business in foreign markets.

Dr. Kalantri complimented Textile Commissioner for taking various measures to support the sector and suggested the department to organise regular meetings with Customs, DGFT, bankers, RBI and other agencies to resolve issues of trade and industry.

Dr. Kalantri suggested MSMEs to submit their issues and grievances to WTC Mumbai so that it can bring them to the attention of government and regulatory agencies for timely resolution.

Speaking on this occasion, Ms. Rupa Naik, Executive Director, WTC Mumbai explained how WTC Mumbai facilitates MSME exports by leveraging 320 WTCs across 90 countries. Ms Naik invited the delegates for the meetings with high level business delegations from Turkey and Russia in the coming days at WTC Mumbai.

Ms. Naik also clarified all the queries raised by the audience during the event.

In her remarks, **Ms Aakruti Bagwe, Director - Operations, WTC Mumbai** emphasised that WTC Mumbai is not just a popular venue for trade shows, as commonly known, but it is a stepping stone for MSMEs and exporters to grow their business globally. Ms Bagwe explained how WTC Mumbai empowers MSMEs through trade research, trade information and impactful education programs, besides imparting vocational skills for women entrepreneurs and youth.

The event was also addressed by Mr Percy Adajania, Head, Product and Program Management, SME Banking, YES Bank, Mr Dhavan Shah, Country Head, SME Banking, YES Bank, Mr Indranil PAN, Chief Economist, YES Bank and Mr Nirav Dalal, Country Head, Financial Markets, YES Bank.

Mr. Indranil PAN pointed out that India's exports to GDP ratio has been falling in recent years and it is down from 13.4% in FY23 to 11.4% FY25 (expected).

Mr. PAN explained various scenarios under which US government's tariff policy may affect Indian exports and manufacturing.

In conclusion, he said he expects RBI to cut repo rate by 25 basis points in April and another 25 basis points in

June assuming 4.3% CPI inflation for FY26 and a normal monsoon forecast.

In his address, Mr Nirav Dalal suggested exporters to hedge their currency risks by entering into option contracts as they are always better than forward contracts.

The WTC Yes Bank Export Conclave 2025 successfully provided a strategic roadmap for exporters, MSMEs, and financial institutions, reinforcing India's commitment to strengthening its global trade footprint.

The programme was held on February 21, 2025 at WTC Mumbai.



WTC Mumbai and Ulyanovsk Region Development Corporation Sign MoU to Boost Investment and Business Collaboration



Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries (4th from left) with Ms. Alina Abitova, General Director, Ulyanovsk Region Development Corporation (3rd from left). Also seen in the picture (from left to right): Mr. Santosh Kotre, Director-Finance Accounts & Admin., WTC Mumbai, Mr. Mamed AKHMEDOV, Head of the Branch of the Trade Mission of the Russian Federation in Mumbai, Ms. Rupa Naik, Executive Director, WTC Mumbai and Ms. Aakruti Bagwe, Director-Operations, WTC Mumbai.

Indian businesses encouraged to explore opportunities in Ulyanovsk, with incentives including tax benefits, SEZ access, and growing demand for exports.

"The Ulyanovsk region, one of the most prominent industrial hubs in Russia, hosts companies from around the world, including the USA, Japan, and Germany. However, only one Indian company is present there—a missed opportunity for both India and Russia, given their deep economic and trade relations," said **Ms. Alina Abitova, General Director of the Ulyanovsk Region Development Corporation**, during a high-level business exchange and interactive session organized by MVIRDC WTC Mumbai with the Government of the Ulyanovsk region. The session concluded with the signing of a Memorandum of Understanding (MoU) between WTC Mumbai and the Ulyanovsk Region

Development Corporation to promote bilateral trade and investment.

Inviting Indian companies to invest in the region, Ms. Abitova added, "The Ulyanovsk region offers one of the most advanced industrial and business ecosystems in Russia, supported by investment-friendly taxation and business regulations. Strategically located in a major economic corridor, the region boasts a robust multi-modal logistics system connecting it with key cities in Russia, as well as with China and India, providing the fastest and most cost-effective route for trade. Additionally, the region offers various attractive incentives for businesses, including a Special Economic Zone near the international airport that provides customs duty exemptions and tax benefits. These include a reduced corporate tax rate of 2% for 10 years, against a general tax rate of 25%, as well as exemptions

from property tax, land tax, and transport tax. Furthermore, the government offers extensive support for investment projects in the region. Ulyanovsk is also rich in essential minerals such as quartz, sand deposits, diatomite, and cement raw materials."

She further stated, "Key sectors with significant potential for Indian companies include automotive & components, aviation, construction, composite manufacturing, pharmaceuticals, consumer goods, and tourism. Indian businesses with no presence in the region should initially establish themselves as trading partners and later explore opportunities to set up their own manufacturing units. There is also a strong demand for resins in the Ulyanovsk region, presenting a valuable export opportunity for Indian enterprises."

Earlier, in his welcome address, **Dr. Vijay Kalantri, Chairman of MVIRDC WTC Mumbai and President, All India Association of Industries**, expressed optimism about India-Russia business relations amidst the nearing resolution of the conflict in Europe. He emphasized the need for a more focused approach to enhancing bilateral business cooperation.

He remarked, "Russia has been India's long-standing and trusted trade and business partner. Trade between the two nations has witnessed exponential growth in recent years, reaching an all-time high of USD 65.4 billion in FY 2023-24. However, there remains significant potential to expand bilateral trade beyond USD 100 billion. Achieving this will require focusing on select sectors and identifying suitable business partners to transform interactive sessions like this into meaningful business collaborations."

Commenting on the MoU, Dr. Kalantri underscored the importance of establishing a robust communication channel between businesses in both countries.

He added, "Investment must be another key area of focus in the bilateral relationship. Currently, bilateral investment stands at approximately USD 36 billion, with a target of USD 50 billion by 2025. More frequent interactions and discussions are necessary to achieve this target and foster deeper connections between businesses, facilitating partnerships and joint ventures. WTC Mumbai is committed to providing all necessary support to promote bilateral trade and investment relations."

Speaking on the business potential for India in the Ulyanovsk region, he further noted, "The region has recently demonstrated immense potential for trade and investment by Indian companies. India's exports to the

region have grown by 400%, while imports have increased by 200% in the past year, highlighting untapped opportunities. The region has also granted residency to 400 Indians, showcasing its commitment to fostering deeper collaboration. India can explore diversifying its import sources for various agricultural commodities such as edible oil, grains, and fertilizers from this region while also identifying export opportunities for pharmaceuticals, aviation, machinery, and more."

Speaking on the occasion, **Mr. Mamed Akhmedov, Head of the Branch of the Trade Mission of the Russian Federation in Mumbai**, highlighted the growing interest of Indian companies in doing business with Russia. He said, "Russia and India share one of the most important bilateral relationships, and its significance is growing by the day. Annually, our office receives more than 2,000 emails from Indian businesses inquiring about opportunities in Russia. So far, we have facilitated bilateral investments worth over USD 7 billion across sectors such as railways, agriculture and food processing, machinery, and equipment. Given the rising global uncertainties in trade, this is the ideal time for India and Russia to strengthen their trade and investment partnership. Our office is fully prepared to provide comprehensive support to any Indian business seeking Russian partners."

Ms. Rupa Naik, Executive Director of MVIRDC WTC Mumbai, while proposing the vote of thanks, emphasized the important role the MoU can play in facilitating trade and investment between the two countries. She said, "The exchange of trade and business delegations is crucial for fostering a thriving ecosystem for commerce. With the global network of WTCs and Russia hosting some of the most active WTCs, this MoU has the potential to unlock new trade opportunities for both nations through enhanced trade and communication exchanges."

The event was also attended by Ms. Olga Skalkina, Head of the Department for Attracting Residents of the Special Economic Zone Ulyanovsk, Ms. Polina Salyukina, Head-Investor Relations Department of Ulyanovsk Region Development Corporation, Mr. Ali Lehra, General Manager, Representative office of the CCI RF in Mumbai, Ms. Anna Benediktova, Representative of Russian Export Center in India along with members of the Council of Management, WTC Mumbai and distinguished business leaders.

The programme was held on February 26, 2025 at WTC Mumbai.

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WTC Mumbai and DEIK-Türkiye-India Business Council Sign MoU to Enhance Trade Relations



Dr. Vijay Kalantri, Chairman, WTC Mumbai and President All India Association of Industries (3rd from left) exchanging MoU with Ms. Hülya Gedik, Chairperson, DEIK- Türkiye-India Business Council (4th from left) at the event. Also seen in the picture (from left to right): Mr. Mustafa Furkan Albayrak, Commercial Attaché, Turkish Consulate General in Mumbai, Ms. Aakruti Bagwe, Director-Operations, WTC Mumbai, Mr. Mustafa Kemalettin Eruygur, Consul General, Consulate General of the Republic of Turkey and Mr. Hidayet Onur Ozden, Vice Chairman, DEIK- Türkiye-India Business Council and Chairman, GCC Recycling and Refining

India can consider Türkiye as Gateway to USD 27 trillion Market

“Türkiye and India are both strong economies with significant potential for enhanced bilateral cooperation. There are ample opportunities for both nations to further strengthen trade relations,” said **Mr. Mustafa Kemalettin Eruygur, Consul General, Consulate General of the Republic of Türkiye**, at an interactive meeting with a high-level Türkiye business delegation. The event was organized by WTC Mumbai and the All India Association of Industries. The meeting was followed by the signing of a Memorandum of Understanding (MoU) between WTC Mumbai and DEIK-Türkiye-India Business Council, aimed at fostering deeper trade and investment relations between the two countries.

Speaking on bilateral trade relations, Mr. Eruygur noted, “Currently, trade between the two countries stands at approximately USD 8.5 billion, with India’s exports to Türkiye accounting for around USD 7 billion and Türkiye’s exports to India at USD 1.5 billion. Given that Türkiye’s total trade volume is around USD 600 billion and India’s is approximately USD 800 billion, there is substantial untapped potential to expand bilateral trade. Türkiye’s imports from India primarily consist of raw and intermediate materials for industrial production, including petroleum-based oils, automotive spare parts, and processed aluminum. Meanwhile, Türkiye’s

exports to India mainly comprise raw materials and semi-finished products such as marble, minerals, fruits, and dry fruits.”

Highlighting Türkiye’s potential as an investment destination, Mr. Eruygur stated, “Türkiye ranks as the 11th largest economy globally in terms of GDP based on purchasing power parity (PPP) and is projected to grow by 3.2% according to OECD estimates, which is double the OECD average. Its strategic geographical location offers a unique advantage, providing access to 56 countries within a radius of four-hour flight travel from Istanbul, representing a combined GDP of USD 27 trillion.”

Discussing investment opportunities, he remarked, “Türkiye presents significant investment potential, particularly in the industrial and manufacturing sectors. Key priority areas include e-mobility, life sciences, storage chemicals, ICT, machinery, advanced manufacturing, aerospace, and the agro-industry. Given India’s expertise in life sciences and chemicals, these sectors could serve as initial areas of collaboration, followed by expansion into other industries. Türkiye investments in India currently stand at USD 100 million across various industries, including machinery and automotive spare parts, with a recent investment in Pune. Meanwhile, Indian investments in Türkiye amount to USD 126 million across multiple sectors.”

Expressing optimism about the future of India-Türkiye economic relations, Mr. Eruygur emphasized that such bilateral exchanges play a crucial role in strengthening trade and investment ties between the two nations.

Dr. Vijay Kalantri, Chairman of MVIRDC WTC Mumbai and President of the All India Association of Industries highlighted the immense untapped trade and investment potential between India and Türkiye. He stated, "India and Türkiye are among the world's most ancient civilizations, sharing deep cultural and socio-economic ties. Both nations have many complementarities, and deeper cooperation can lead to mutually beneficial outcomes. While both countries have signed several agreements in the past, including trade agreements, avoidance of double taxation, and investment promotion and protection agreements, there is still no comprehensive agreement fostering deeper business ties. Currently, Türkiye is India's 28th largest trading partner, while India ranks 18th for Türkiye. Both nations should strive to become one of the top ten trading partners. In FY 2024, total trade between the two countries stood at USD 10.4 billion, but there is potential to double this figure to USD 20 billion within the next five years. Achieving this goal requires a focused approach, prioritizing key sectors such as textiles, pharmaceuticals, automobiles, agriculture & food processing, and metals - each offering immense potential. Both nations should also strongly consider a Free Trade Agreement, as it would provide a significant boost to trade and business. Trade support organizations like ours are ready to extend all necessary assistance in this regard."

Underscoring the importance of the MoU in facilitating bilateral trade and investment, he added, "Türkiye has the potential to become a key investment partner for India. Currently, bilateral investment stands at just USD 336 million-far below its actual potential. Türkiye can serve as a crucial gateway for Indian businesses looking to expand into the European market, in addition to its vibrant tourism sector. Likewise, for Turkish companies, India offers exciting opportunities in IT, medical tourism, green energy, and sustainable manufacturing. We are already witnessing progress, with a recent investment by a Türkiye firm in Maharashtra's welding industry. This MoU will play a crucial role in facilitating further bilateral investments by enhancing B2B engagement. There is also a need to increase the exchange of trade delegations, as direct communication fosters better business collaborations. We would be happy to lead more trade delegations to Türkiye in the coming years."

Speaking on the occasion, **Ms. Hülya Gedik,**

Chairperson of DEIK-Türkiye-India Business Council, described India as a rising global superpower with immense economic potential. She remarked, "India has been one of the fastest growing major developing economies over the past decade, offering unique opportunities and challenges for countries worldwide. For Türkiye, India is a crucial partner in terms of trade, business, and investment. We are here with a large trade delegation representing diverse industries, including manufacturing, recycling, healthcare, and wellness."

Highlighting the untapped business potential between the two nations, she added, "Currently, there is a gap between potential trade and actual trade, as reflected in the trade imbalance favoring India. Turkish companies are not fully utilizing the vast opportunities available in the Indian market. Türkiye has a wide range of high-quality products to offer India, along with advanced technology. Both nations can benefit greatly by leveraging each other's strengths in different industries. I am confident that the signed MoU will facilitate greater business interactions, leading to increased bilateral trade and investment."

Ms. Gedik invited the Indian business community to explore investment opportunities in Türkiye, emphasizing its strategic location at the crossroads of Europe and Asia. She noted that Türkiye could serve as a launchpad for Indian businesses looking to expand into the European and Eurasian markets.

Mr. Hidayet Onur Ozden, Vice Chairman of DEIK-Türkiye-India Business Council and Chairman of GCC Recycling and Refining, stressed the need to strengthen people-to-people connections to enhance bilateral cooperation. He stated, "India and Türkiye are two great nations with a shared history, rich cultural ties, and emerging economic power. However, in my experience, there are many misunderstandings between the two countries that must be addressed as a priority. It is crucial for both nations to improve communication at all levels-from government and business to interpersonal interactions. The focus should be on understanding differences before identifying similarities."

Ms. Aakruti Bagwe, Director-Operations, MVIRDC WTC Mumbai proposed the vote of thanks for the event. The meeting was attended by distinguished business and industry leaders along with the WTC Mumbai Council of Management.

The programme was held on February 26, 2025 at WTC Mumbai.

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Women Entrepreneurs can Explore USD 4 Trillion Worth Procurement Opportunities



Ms. Rupa Naik, Executive Director, WTC Mumbai (2nd from left) and Ms. Priya Pansare, Director – Trade & Investment Promotion, WTC Mumbai (4th from left) exchanging MoU with Ms. Elizabeth Vazquez, CEO & Co-founder, WEConnect International (3rd from left) on the sidelines of the Women's Day in Mumbai. Also seen in the photograph is Mr. Eroshan Alagaretnam, South Asia Regional Director, WEConnect International

WTC Mumbai signs MoU with WEConnect to facilitate women entrepreneurs' access to global marketplace

World Trade Center Mumbai signed an MoU with WEConnect International, which is a global network that connects women-owned businesses to qualified buyers around the world on the occasion of a programme on Women's Day Celebration organised by BC-India Business Network and WTC Mumbai jointly with All India Association of Industries, IDOBRO and other partners.

WEConnect International is a Washington-headquartered organisation that provides a global platform for connecting women entrepreneurs to multinational companies and other large companies sourcing goods and services from MSMEs. Under this MoU, WTC Mumbai will leverage the tools and services of WEConnect to assist local women entrepreneurs to grow their business internationally.

Speaking on this occasion, **Ms. Elizabeth Vazquez, CEO & Co-founder, WEConnect International** pointed out, "Women are invisible in the Global Value Chain. Multinational companies (MNCs) annually spend USD 4

trillion on procurement orders for various goods and services and hardly 1% of this procurement opportunity goes to women. MNCs should make their procurement and spending purposeful by engaging women vendors. I suggest all women entrepreneurs to get certified as qualified sellers and gain orders from member companies on the WEConnect platform."

Ms. Elizabeth invited women entrepreneurs to register on WEConnect International which certifies women entrepreneurs so that they can explore procurement opportunities with companies, including multinational companies across 135 countries.

In her remarks, **Ms. Elaine D'Souza, Trade Commissioner, Global Affairs Canada** pointed out the need to walk the talk on empowering women by pointing out that this year's theme of International Women's Day celebration is 'Accelerate Action' for inclusive growth.

Speaking on this occasion, **Ms. Rupa Naik, Executive Director, WTC Mumbai** highlighted the role of WTC Mumbai in facilitating global market access for women entrepreneurs.

Ms. Naik informed that according to Indian government regulation, central public sector enterprises have to make at least 3% of their annual procurement from women-owned micro and small enterprises.”

“WTC Mumbai will facilitate women entrepreneurs to benefit from this procurement opportunity through networking sessions, vendor development programs and other trade facilitation initiatives,” Ms. Naik added.

During the event, **Ms. Sobhana Jaya-Madhavan, President, BC-India Business Network** remarked that women are as powerful as water which can cut through the rock. Women need to believe in themselves and act with conviction.

Ms. Madhavan also emphasised on ethics and the principles of sustainability. She pointed out that in this age of sustainable development, women-owned enterprises should adopt sustainable practices as a business priority to succeed in the local and global market.

Speaking on this occasion, **Ms. Kashmira Mewawala, former Head Business Development & Chief Ethics Counsellor, TATA CAPITAL** pointed out that the days of talking is over and it is time for business organisations to “Act Now” by promoting gender inclusion to attain inclusive economic growth. Gender inclusion is not just a good thing, but it is essential for the success of business organisations.

In her remarks, **Ms. Sakina Bedi, Spokesperson, NFBM Jagriti School for Blind Girls** shared her contribution in facilitating empowerment and financial inclusion for more than 171 vision-impaired girl children in Alandi, Pune.

She also narrated how she successfully navigated personal challenges to lead her financial services and investment advisory company, Intellectual Asset management.

Ms. Bedi mentioned, “I had to deal with challenges in my personal life with extreme resilience and standup on my feet by manifesting that I am capable and I have the power to lead my business organisation to success.”

In her remarks, **Ms. Geethu Pai, Co-Founder, ZenAlyaa** shared her inspiring story as a lawyer turned entrepreneur who established her own sustainable home décor brand. She co-founded a company which manufactures and sells bed linen made of sustainable materials such

as bamboo cotton, Egyptian cotton and supplies them in the local market at competitive price.

Ms. Kanika Sasan, a distinguished actor and business owner from Canada highlighted the importance of developing personal brand (for both men and women).

She remarked, “For me, my personality is my personal brand. I decide my personal branding by how I look, how I show up, how I feel about myself and how I engage with people. Our mental health and well-being are influenced by how we feel about ourselves and our appearance. Women should make right choice on how they express themselves and inspire others through personal branding.”

Speaking on this occasion, **Mr. Jamshed Mistry, Founder, International Legal Alliance** raised awareness about copyright, trademark, patents and other intellectual properties and how owners can safeguard their rights on these intangible assets.

He suggested women entrepreneurs to protect the intellectual properties of their business as these can be used as collateral to raise credit from financial institutions.

In her remarks, **Spiritual Coach Ms. Anshul Bafna** highlighted the need for women to blend modern day lifestyle with meditation, spirituality and understanding the wisdom of our scriptures such as Bhagavad Gita.

She said, “Women should overcome stress and protect mental well being by looking inside oneself, enquiring about one’s true self, evaluating one’s deeds from the lens of ethics, taking ethical decisions and developing a mindset to make a positive impact on the world.”

Ms. Bafna also underscored the importance of collaboration rather than competition and dealing with ethical conflicts when faced with the situation to choose between two wrong options or choose between two right options in life.

The event was attended by women entrepreneurs, consular corps, women artists, senior officials from financial institutions and academia.

The programme was held on March 1, 2025 at WTC Mumbai.



WTC Mumbai Invites Women Entrepreneurs to Champion Global Trade by Leveraging its Trade Services



Ms. Rupa Naik, Executive Director, WTC Mumbai (4th from right) at the event. Also seen in the picture (from left to right): Mr. Percy Adajania, Head- Program, Product and Policy and SME Banking, YES Bank, Ms. Aarmeen Dordi, Chairperson, FICCI FLO Mumbai, Ms. Deepshika Arora, IRS, Commissioner, GST, Ms. Mona Kishore, Head- Business Strategy and Customer Value Management, YES Bank and Ms. Aloka Rajan, Senior VP, YES Bank

Corporate sector may take the lead in facilitating re-entry of returning mothers into workforce

"The corporate sector may consider introducing 'Return to Work' programs for returning mothers, focusing on capacity building and mentorship to facilitate their seamless re-entry into the workforce," said **Ms. Deepshika Arora, IRS, Commissioner, GST, at YES PowherUp**, an event organized by YES Bank in association with WTC Mumbai and FICCI FLO.

The event celebrated the resilience and spirit of women entrepreneurs, shedding light on the challenges they face and strategies to overcome them.

Speaking on the untapped potential of women in the labor force, she added, "Despite making up nearly half of India's population, women's participation in the workforce remains low. There is a need to ensure equal access to quality education and skilling program for women to enable better integration of women into the formal economy."

Ms. Arora pointed out, "Women in leadership positions must mentor and support aspiring women professionals in their journey. Government can also look to

implement a flexible parenting policy to further facilitate women participation."

Addressing challenges faced by women in international trade, **Ms. Rupa Naik, Executive Director, WTC Mumbai**, remarked, "The only thing stopping a woman is her own inhibition. From my experience, women tend to target nearby markets for their products. They need to take advantage of the supportive ecosystem created by government policies, both at the national and state levels."

Ms. Naik added, "Social media has provided a significant boost, offering a global platform for women entrepreneurs. Additionally, organizations like WTC Mumbai facilitate access to trade delegations, international fairs, and capacity-building programs to help women expand their businesses globally."

She further emphasized, "For women to succeed in business, they must focus on their product, assess market demand, and ensure their offerings align with consumer needs."

She also underscored the importance of crèche services in all firms and industries, allowing working mothers to leave their children in a safe environment while they



Mr. Percy Adajania, Head- Program, Product and Policy and SME Banking, YES Bank (left), Ms. Priya Pansare, Director – Trade and Investment Promotion, WTC Mumbai (3rd from left), Ms. Poonam Gugale, CEO, FollowG(4th from left) and Ms. Aloka Rajan, Senior VP, YES Bank (5th from left) and Mr. Gurmeet Singh Khalsa, Head Program Management SME Liabilities and Alliances, YES BANK (right)

rejoin the workforce.

On the government's role in increasing women's workforce participation, **Ms. Aarmeen Dordi, Chairperson, FICCI FLO Mumbai**, stated, "The government must prioritize women's access to finance and markets. There should be targeted initiatives for capacity building, mentorship, and financial literacy. It is also crucial to ensure continuity in the implementation of these measures."

Ms. Dordi added, "Additionally, the government can enhance accessibility to care services by exempting crèche services from GST, making them more affordable for working mothers."

The event also featured two insightful panel discussions. The first panel, titled "Navigating Challenges and Paving the Way Forward," brought together prominent women entrepreneurs, including Ms. Aparajita Toor, Founder, Aparajita Toor Footwear; Ms. Poonam Gugale, CEO, FollowG; Ms. Sanjam Gupta, Founder, Maritime SheEO; and Ms. Yogita Ajgaonkar, Founder and CEO, TIWIW.

The discussion shed light on the challenges faced by these entrepreneurs and the strategies they employed to overcome them. The panelists emphasized the importance of establishing one's own ethos and ethics in business. They also highlighted the five Ps of entrepreneurial success: Passion, Purpose, Patience, Persistence, and Perseverance.

The second panel discussion, "Redefining Leadership Amidst India's Evolving Corporate Culture," featured Ms. Neha Yadav, Executive Director, Savills Group; Ms. Mini Nair, Country Head, LOGPAC; Ms. Garima Dutt, CEO, YES Foundation; and Ms. Rohini Sharma, Head – Branch Banking Transformation.

The session explored the factors that often deter women from pursuing leadership roles and how the panelists successfully navigated these challenges to attain senior positions in their respective fields.

The discussion also underscored the significance of practical mentorship in building confidence and the importance of work-life balance in fostering professional growth.

During the event **Ms. Priya Pansare, Director – Trade and Investment Promotion, WTC Mumbai** invited the women entrepreneurs to leverage trade services by WTC Mumbai by becoming members of the organization.

The event was attended by women entrepreneurs from diverse sectors, reflecting the growing influence and contribution of women in business and leadership.

The programme was held on March 6, 2025 at WTC Mumbai.

High Level Meeting with Ukraine Foreign Minister



(From left to right): Ms. Sangeeta Jain, Senior Director, AIAI, Ms. Priya Pansare, Director, Trade & Investment Promotion, WTC Mumbai, H.E. Dr Oleksandr Polishchuk, Ambassador of Ukraine to India, Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries, H.E. Mr. Andrii Sybiha, Hon'ble Minister for Foreign Affairs, Republic of Ukraine, Mr. Jayakumar Raval, Hon'ble Minister of Marketing and Protocol, Government of Maharashtra, Capt. Somesh Batra, Vice Chairman, WTC Mumbai, Ms. Rupa Naik, Executive Director, WTC Mumbai and Ms. Aakruti Bagwe, Director - Operations, WTC Mumbai

World Trade Center Mumbai organised an interactive meeting with a delegation of Ukraine government officials led by H.E. Mr. Andrii Sybiha, Hon'ble Minister for Foreign Affairs, Republic of Ukraine on March 19, 2025.

The meeting was organised jointly with All India Association of Industries. The objective of this event was to discuss progress in peace talks to end Ukraine-Russia war and the business opportunities for Indian companies in post-war reconstruction of Ukraine.

Speaking on this occasion, H.E. Mr. Sybiha mentioned, "India and Ukraine have historic ties and we are keen to deepen it. Ukraine has accepted a ceasefire proposal to end our conflict with Russia and we hope Russia will also accept it unconditionally for long lasting peace and economic prosperity. With India's support, I am confident we can expedite this peace deal."

H.E. Mr. Sybiha added, "India can also play an important role in the reconstruction of Ukraine. According to the World Bank, USD 600 billion worth infrastructure such as roads, bridges, power, hospitals and other assets have been destroyed in the war. This is a great opportunity for

Indian companies to reconstruct and restore infrastructure."

He further informed that the first consignment of Ukrainian apple arrived in Indian port recently and this will kickstart further trade flow between both the countries. The proposed peace deal will ensure Freedom of Navigation in the Black Sea and this will open logistics corridor to strengthen our bilateral trade, the minister added.

On the sidelines of the meeting at WTC Mumbai, Hon'ble Ukrainian foreign minister inaugurated the Ukrainian consulate office in Mumbai and also its Honorary Consulate Office in Sri Lanka.

Mr. Jayakumar Raval, Hon'ble Minister of Marketing and Protocol, Government of Maharashtra delivered address as Guest of Honour at the event. The minister informed, "It is indeed a moment of great significance, and I extend hearty congratulations to the people of Ukraine as our trade and investment relations will scale to new heights with the opening of the Mumbai consulate office. This is a testament to the city's diplomatic influence and credential as a global business hub."



H.E. Mr. Andrii Sybiha, Hon'ble Minister for Foreign Affairs, Republic of Ukraine (middle) being felicitated by Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries (left) at WTC Mumbai. (On the right) Mr. Jayakumar Raval, Hon'ble Minister of Marketing and Protocol, Government of Maharashtra

Earlier in his welcome address, **Dr Vijay Kalantri, Chairman, WTC Mumbai** remarked, "We are really grateful for the opportunity to host the Hon'ble Ukrainian foreign minister at his maiden visit to Mumbai. We believe that wars are not settled in battlefield but on discussion table. We hope the positive development in negotiation in the last one month will lead to enduring peace and prosperity."

Dr Kalantri informed that our Hon'ble Prime Minister Mr Narendra Modi is the first Indian Prime Minister to visit Ukraine after the country attained independence in 1991.

In the coming years, we can promote two-way collaboration in areas such as tourism, logistics, shipping and construction where there is untapped potential, he mentioned.

The event was also addressed by **H.E. Dr Oleksandr Polishchuk, Ambassador of Ukraine.**

Capt. Somesh Batra, Vice Chairman, WTC Mumbai proposed vote of thanks for this event. Capt. Batra extended all possible support on behalf of WTC Mumbai to the Ukrainian foreign minister for promoting bilateral economic relations.

The meeting facilitated business networking between Indian and Ukrainian companies in Agriculture, Auto, Construction, Defence, Education, FMCG, IT and Pharma.

The event was also addressed by Indian businessmen engaged in manufacturing of prosthetic products, explosive detection equipments and other manufacturing products in Ukraine.

The programme was held on March 19, 2025 at WTC Mumbai.

Penza Region Keen to Source Pharma & Packaging Materials from India



Ms. Rupa Naik, Executive Director, WTC Mumbai (2nd from left) being felicitated by Mr. Khakimov Almaz Khamitovich, Deputy Prime Minister of the Government of the Penza region, Russia (left). Also seen in the photograph are (from left to right): Ms. Sangeeta Jain, Senior Director, All India Association of Industries (AIAI), Ms. Aakruti Bagwe, Director - Operations, WTC Mumbai and Mr. Nikolay Kapustin, Third Secretary, Consulate General of Russia in Mumbai

India is the 8th largest exporter to Russia's Penza region and we aim to improve this ranking, says Mr. Khamitovich

World Trade Center Mumbai organised an interactive meeting with the business delegation led by Mr. Khakimov Almaz Khamitovich, Deputy Prime Minister of the Government of the Penza region, Russia to promote trade and investment between India and the Penza region.

The event was organised jointly by WTC Mumbai and All India Association of Industries (AIAI) at WTC Mumbai.

Speaking on this occasion, Mr. Khamitovich remarked, "India is the 8th largest source of imports for Penza region and the objective of our visit is to improve this ranking in the coming years. Indian companies can export pharmaceutical products to Penza region as many European pharma suppliers have exited our market."

Mr. Khamitovich also informed that his region imports lot of food packaging materials from China and hence there is scope for Indian suppliers to explore the market in these products.

Highlighting investment opportunities and tax benefits in the Penza region, Mr. Khamitovich mentioned, "We are keen to partner with Indian investors and are offering single window clearance and concessional profit tax upto 4% for 8-10 years depending on the size of investment. Penza region also exempts property and transport tax for newly established foreign companies."

He further informed, "There is lot of investment potential in hotels & hospitality business at Penza region to cater to the fast growing tourism industry."

"We are also looking for developers to build Exhibition Centers to host trade fairs and Economic Forums. Indian pharmaceutical companies can also set up manufacturing facilities to meet growing demand for drugs and medicinal products. Penza region seeks to increase production capacity in agro processing sector, especially in vegetable oil to meet demand," Mr. Khamitovich added.

Explaining the economic and geographic advantage of Penza region, Mr. Khamitovich mentioned, "Penza is located in the European middle part of Russia and all the major cities are within the 500 km radius, with the capital city Moscow reachable in one hour by flight. The region has advanced research & development, manufac-



(From left to right): Mr. Khakimov Almaz Khamitovich, Deputy Prime Minister of the Government of the Penza region, Russia, Ms. Lanshikova Anna Valerievna, Head of The Penza Region Entrepreneurship Support Fund, Russia, Ms. Rupa Naik, Executive Director, WTC Mumbai, Ms. Sangeeta Jain, Senior Director, All India Association of Industries (AIAI), Ms. Aakruti Bagwe, Director - Operations, WTC Mumbai at the MoU signing ceremony between WTC Mumbai and The Penza Region Entrepreneurship Support Fund

turing base, especially in mechanical engineering, metal working, instrumentation, cotton processing, paper and so on.”

The region boasts of some of the leading companies in Europe in confectionery, poultry, furniture, precision instruments and other sectors, he said.

Pointing out the success stories of bilateral collaboration, Mr. Khamitovich informed, “Penza region has developed a strong and trust-worthy relationship with India in recent years. India’s leading company Sun Pharma has been supplying pharma products in our region through its manufacturing base since 2016.”

“Also, one of the leading gas pipeline manufacturer of Penza region has been supplying critical parts and components for the Kudankulam Nuclear Power Plant in Tamil Nadu since 2017. In the education sector, more than 1000 Indian students are studying in our Universities, especially in the field of medicine,” Mr. Khamitovich added.

Earlier in her welcome address, **Ms. Rupa Naik, Executive Director, WTC Mumbai** remarked, “Penza region has strong industrial base in power machinery, transport, oil and gas. I hope this meeting will serve as a great platform to promote trade, investment, technology tie-ups and joint venture between companies of Penza region and India. The Russian companies, participating in this delegation, have great market

potential in India as they are leading manufacturers of oil & gas valves, compressors and sensor technologies for security solutions. I invite these companies to invest in Maharashtra and cater to the entire South Asian market.”

In her remarks, **Ms. Aakruti Bagwe, Director - Operations, WTC Mumbai** suggested the Government of Penza to lead delegation to India frequently for deepening our trade and investment ties.

A key highlight of the event was the signing of two MoUs, one between the Entrepreneurship Support Fund of Penza region and World Trade Center Mumbai and the other between Entrepreneurship Support Fund of Penza region and All India Association of Industries (AIAI).

The event was also attended by Mr. Nikolay Kapustin, Third Secretary, Consulate General of Russia in Mumbai, Mr. Mamed Akhmedov, Trade Commissioner, Consulate General of Russia in Mumbai, officials from the Government of the Penza region and companies of the Penza region.

The programme was held on March 21, 2025 at WTC Mumbai.

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WTC Mumbai, AIAI and Tisser Jointly Organise 'MahaCollab' to Promote Circular Economy in Textiles



Ms. Dolly Thakore, Veteran Indian Theatre Actress and Casting Director (left) and Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries (AIAI) (right) inaugurating the Aarohan Skilling Center at WTC Mumbai.

World Trade Center (WTC) Mumbai, All India Association of Industries (AIAI) and Tisser Artisans Trust jointly organized MahaCollab, a two-day event featuring Fireside chat, keynote address, exhibition & fashion show to promote sustainability, circularity, and innovation. The event showcased sustainable design, community-driven innovation, and social impact, emphasizing the role of artisans in shaping a sustainable future.

A key highlight of the event was the inauguration of the Aarohan Skill Center to impart vocational skills and create livelihood and entrepreneurship opportunities for women artisans. Ms. Dolly Thakore, a veteran Indian theatre actress and casting director graced the inauguration ceremony.

Speaking on this occasion, **Ms. Roop Rashi Mahapatra, IA&AS, Commissioner, Ministry of Textiles, Government of India** said, "The Office of the Textile Commissioner along with Tisser Artisans Trust has partnered with Navi Mumbai Municipal Corporation to develop a textile resource recycling model which can be replicable by other municipal corporations in the country. Under this initiative, the Office of the Textile Commissioner will develop in-loop and out-of-loop circularity practices for bringing discarded textiles and

garments back into production process. We will include traceability to track textile product across its life cycle right from fibre to garment and the point of consumption."

During his keynote address, **Dr. Vijay Kalantri, Chairman, World Trade Center Mumbai and President, All India Association of Industries** highlighted the unique textile expertise of each country. He stated, "Every country has its own specialty in textiles. For instance, India and Egypt are renowned for cotton, while Switzerland is known for its high-quality textiles. This diversity creates opportunities for cross-border collaboration through the exchange of best practices and the expansion of trade."

He further emphasized the significance of the event as a valuable platform for artisans, stating, "Artisans produce remarkable work; they only need the right support. This event serves as an important avenue for their growth. I assure the full support of the World Trade Center Mumbai and the All India Association of Industries for such initiatives."

Dr. Megha Phansalkar, Founder of Tisser Artisans Trust, elaborated on the organization's commitment to livelihood generation, sustainability, and creativity. She said, "At Tisser, our mission is to empower artisan clusters by building sustainable producer enterprises. We have undertaken various initiatives, such as collaborations with universities to foster awareness, organizing carnivals to promote local brands-especially those led by women-and now launching the Aarohan Skill Center. These efforts strengthen the handmade value chain through innovative practices and a transformative business model that fosters long-term growth and resilience."

The event also featured a panel discussion showcasing global best practices in circularity and women's empowerment.

Emphasizing the significance of the textile industry in India's economy, **Ms. Roop Rashi Mahapatra** noted, "India has a strong presence in the global textile sector, particularly in cotton, where we are the largest producer. We are also the second-largest contributor in silk, jute, and man-made fibers. The textile industry has the longest value chain and employs approximately 100



Ms. Rupa Naik, Executive Director, WTC Mumbai, Dr. Megha Phansalkar, Founder- Tisser Artisans Trust, Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries (AIAI) and Ms. Dolly Thakore, Veteran Indian Theatre Actress and Casting Director after inaugurating the Aarohan Skilling Center at WTC Mumbai

million people, directly and indirectly. Given the resource-intensive nature of this sector, sustainability must be embedded in its value chain. Traditionally, the textile industry does not create waste-it treats waste as a resource. However, post-consumer textiles must be systematically collected and reintegrated into fiber cycles."

Mr. Adolfo Garcia Estrada, Consul General of Mexico said, "World artisans, especially women, drive economies. But their ability has been constrained due to various challenges such as low production volumes and limited market access. However, artisanship is inherently circular. India's traditional repurposing of textiles is a prime example. Mexico is also making strides in this area. With 2025 declared as the Year of Indigenous Women in Mexico, the government has launched several initiatives to support women artisans. Circularity and artisanship must be viewed as part of a shared global vision."

Talking about circularity initiatives in Switzerland, **Mr. Martin Maier, Dean of Consuls and Consul General of Switzerland** said, "In Switzerland, circularity in recycling was cultivated through a mix of incentives and regulations. The government made it expensive to produce waste-for example, special garbage disposal bags cost around USD 5, discouraging excessive waste generation. At the same time, we introduced convenient collection facilities to encourage recycling. What started as a cost-reduction strategy has now evolved into an ingrained national practice."

Ms. Katerina Vovkova, Consul General of Czech Republic highlighted her country's efforts in textile

circularity. She said, "The Czech Republic has been a leader in textiles for the past eight decades and has long collaborated with India in this sector. While we only recently launched our circularity initiatives in 2021, we have set ambitious goals-to achieve complete circularity by 2040 through structured five-year plans. We are already witnessing the rise of startups in this space. With clear policy direction and progressive thinking, we can achieve true circularity."

Speaking about Sri Lanka's sustainability initiatives, **Ms. Shirani Ariyaratne, Consul General of Sri Lanka** said, "In 2025, the Sri Lankan government launched the Clean Sri Lanka Project to tackle excessive waste production and improper disposal, allocating 5 billion Sri Lankan Rupees for this initiative. A key mantra for reducing waste is to buy better and buy less. If more people adopt these principles, we can transition from micro-level efforts to macro-level impact at the national and even global scale."

Talking about the cordial relations between both the nations, she added, "The FTA between India and Sri Lanka has enhanced cooperation between both the nations in textile sector as textiles and garments benefit through various duty concessions under the agreement. I believe that this event will set the stage for further areas of cooperation between both nations especially in sustainability and circularity."

The programme was held on March 27-28, 2025 at WTC Mumbai.

WTC Mumbai Signs MoU with Portugal-India Business Hub



Capt. Somesh Batra, Hon. Consul of Portugal in Mumbai and Vice Chairman, WTC Mumbai (5th from left) exchanging MoU with Mr. Altino Alvares, President, Portugal-India Business Hub (PIBHub). Also seen in the photograph (from left to right): Ms. Priya Pansare, Director, Trade & Investment Promotion, WTC Mumbai, Ms. Rupa Naik, Executive Director, WTC Mumbai, Dr. Vijay Kalantri, Chairman, WTC Mumbai, Ms. Nicole Fernandes, Chief Representative, CGD Group, Ms. Aakruti Bagwe, Director-Operations, WTC Mumbai

Portugal can be gateway to Europe, Africa and South America

World Trade Center Mumbai signed MoU with the Portugal-India Business Hub (PIBHub) to facilitate trade, investment, tourism, cultural and education exchange between both the countries. The MoU was signed on the sidelines of an interactive meeting with Portugal delegation in WTC Mumbai led by PIBHub

Speaking on this occasion, **Mr. Altino Alvares, President, PIBHub** mentioned, "India-Portugal relations is more than five centuries old and around 3-6% of the Portuguese people are of Indian origin. Many Indian companies such as Tech Mahindra, TCS and Aurobindo Pharma have presence in Portugal."

Mr. Alvares further added, "Many Portugal MSMEs are keen to partner with Indian companies to grow their business. I am confident that through this MoU we can deepen our trade and investment relations. I suggest Indian companies to explore business in Portugal as it can be the gateway to Europe, Africa and South America."

Earlier in his welcome remarks, **Dr. Vijay Kalantri, Chairman, WTC Mumbai** remarked, "India and Portugal cherish friendly political relations and we are like one family. Portugal is a major exporter of cork, port wine, chemicals, plastics, minerals, aluminium products and so on. Portuguese also has strong tourism and maritime sectors. The current bilateral trade is hardly USD 1.4 billion and we have tremendous opportunity to double this trade volume in the coming years. Golden Visa is an effective tool to promote our business relations as Indians are the fifth largest holder of Portuguese Golden Visa."

Speaking on this occasion, **Capt. Somesh Batra, Honorary Consul General of Portugal in Mumbai** and also the Vice Chairman of WTC Mumbai remarked, "Portugal is one of the best places to do business in Europe as the economy is growing at 2.4%, double the rate of the European economy. The country has competitive advantage in infrastructure, renewable energy, textile, tourism, defence, aerospace, electronics, startups, agriculture and other sectors."

Capt. Batra further informed that there is tremendous



Delegates at the Interactive Meeting with Portugal Delegation

scope to enhance trade and people to people ties with Portugal. India has signed several agreements with Portugal in areas such as defence, science and technology, cultural exchange, youth development and so on.

Capt. Batra informed that the upcoming Portugal visit of Indian President will be great opportunity to strengthen economic relations between both the countries. Indian President Ms. Droupadi Murmu is likely to visit Portugal later this year to commemorate 50 years of renewed diplomatic relations. Ms. Droupadi Murmu will be the first Indian President to visit Portugal in 27 years.

Capt. Batra invited Portugal businesses to participate in the upcoming Global Economic Summit, the flagship event of WTC Mumbai scheduled from August 20-22, 2025 at WTC Mumbai.

In her remarks, **Ms. Nicole Fernandes, Chief Representative** of Portugal's largest state-owned bank **CGD Group** in India informed that her bank has a history dating back to 1876 and it has operations in 19 countries across four continents. Ms. Fernandes assured to meet the financial needs of Indian companies looking to expand their business presence in Portugal or collaborate with Portugal companies.

Ms. Rupa Naik, Executive Director, WTC Mumbai proposed vote of thanks for the event. Ms. Naik remarked, "This event served as a great opportunity for companies from Portuguese and India to network and explore new business opportunities. Olive oil is a key focus of this event as Portugal is the sixth largest producer of this healthy product and it produces one of the highest quality olive oil in the world. India imports USD 360,000 worth olive oil annually from Portuguese."

Ms. Naik further informed that apart from olive oil there is tremendous opportunity for collaboration in other agriculture commodities as Portuguese is also a significant producer of cereals, wines, potatoes, tomatoes and other agro products in Europe.

During the event, business delegation from Portuguese representing Olive Oil, engineering goods and other products engaged in fruitful networking with Indian business delegates to explore areas of collaborations in distribution, retail, manufacturing and other forms of joint venture.

The programme was held on March 28, 2025 at WTC Mumbai.

World Trade Center Bhubaneswar Participates in Pravasi Bharatiya Divas 2025



Glimpses of WTC Bhubaneswar Officials participation in the 18th Pravasi Bharatiya Divas 2025 held at Janta Maidan, Bhubaneswar

The World Trade Center Bhubaneswar (WTCB) was proud to participate in the 18th Pravasi Bharatiya Divas (PBD) 2025 - a key annual event that connects with the Indian diaspora and honors their contributions to India's development. Hosted for the first time in Bhubaneswar, Odisha (marking a first for Eastern India), the event brought together prominent global figures, thought leaders, and business professionals, facilitating meaningful dialogues on India's economic growth, innovation, and development.

The event provided an ideal platform to engage with the overseas Indian community and share the region's growing significance in the global economic landscape.

WTC Bhubaneswar's participation at the Pravasi Bharatiya Divas was a significant step in showcasing Odisha's potential in global trade, investment, and entrepreneurship. It also helped raise awareness about Odisha's investment opportunities, its rich culture, and the immense potential of its industrial sectors, particularly in trade and tourism.

Key Highlights of WTC Bhubaneswar's Participation:

1. Panel Discussions and Networking: WTC Bhubaneswar's representatives actively participated in multiple panel discussions focusing on global business trends, trade partnerships, and the role of diaspora communities in fostering economic ties with India. These discussions provided a valuable opportunity for WTC Bhubaneswar to share its vision for creating a robust ecosystem of trade, industry, and innovation in Odisha.

2. B2B Networking Opportunities: WTC Bhubaneswar actively participated in business-to-business (B2B) networking sessions, connecting local entrepreneurs, businesses, and investors with members of the Indian diaspora. This opened avenues for collaborations in sectors such as IT, manufacturing, agriculture, and renewable energy, all of which are pivotal to Odisha's economic development.

3. Strengthening India's Global Trade Footprint: As part of a global network, the center focused on strengthening India's position in the global trade arena. Discussions emphasized enhancing India's trade partnerships, facilitating cross-border investments, and encouraging Indian diaspora communities to invest in India, particularly in emerging regions like Odisha.

By engaging in discussions, networking opportunities, and showcasing the state's growing industries, WTC Bhubaneswar successfully contributed to the dialogue on India's international economic strategies while establishing valuable connections with investors, entrepreneurs, and key stakeholders. This participation further solidifies WTC Bhubaneswar's role in fostering global business partnerships and enhancing Odisha's position in the global trade and investment landscape.

As the event concluded, WTC Bhubaneswar looks forward to leveraging the insights gained, the relationships fostered, and the opportunities identified to continue promoting Odisha as a prime destination for investment, innovation, and global collaboration.

The programme was held from January 8-10, 2025 at Janta Maidan, Bhubaneswar.

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Capacity Building Program on Foreign Trade, Logistics and Exporters Meet



Esteemed panellists during the session

World Trade Center Bhubaneswar highlighted the export potential of agriculture products from Odisha at the "Capacity Building Programme on Foreign Trade, Logistics, and Exporters Meet," organized by the All Odisha SC-ST Chamber of Commerce and Industries (OSCI) in collaboration with the Agricultural and Processed Food Products Export Development Authority (APEDA). The event brought together a dynamic group of exporters, industry representatives, and delegates from across sectors including startups, foodpreneurs, investors, tech innovators, consultants, and government officials.

Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar joined the session as a panellist and delivered a detailed presentation on the export potential of Agri products from the state.

The event's focus was to provide a platform for discussion and collaboration on key issues related to foreign trade, logistics, financing and export growth, with a special emphasis on the role of technology and rural transformation in boosting exports. The programme featured a series of interactive sessions, panel discussions, keynote addresses, and power talks, facilitating engaging exchange of ideas and experiences.

The opening session saw insightful discussions on the challenges and opportunities in the export sector, with

experts sharing their global experiences and strategies for navigating the complexities of international trade. The panels addressed the importance of streamlining logistics, financing options for exporters, and the role of digital platforms in supporting rural economic growth and exports from Odisha.

The session was graced by esteemed speakers such as Mr. Amit Kumar, JDGFT, DGFT, Kolkata; Mr. Sitakanta Mandal, Regional Head, APEDA, Kolkata; Mr. Pradyumna Kumar Choudhury, DGM, SIDBI; along with representatives from SOA University and various industry leaders. The participation of distinguished speakers and experts added great value to the event, with discussions around the future of exports from Odisha, and the vital role that capacity building plays in enabling sustainable growth in this sector.

This event is expected to play a significant role in boosting exports from Odisha, providing much-needed knowledge and networking opportunities for businesses looking to scale and expand into international markets.

The event was held at SOA University, Bhubaneswar on January 17, 2025

Governor Assures Support to WTC Bhubaneswar in Promoting Trade and Investment



(From left to right) Ms. T Sweta, Trade Promotion Officer, WTC Bhubaneswar; Dr. Hari Babu Kambhampati, Honourable Governor of Odisha; Mr. Rajen Padhi, Honorary Convenor, WTC Bhubaneswar International Trade Promotion Think Tank; and Ms. Nimeshika Natarajan, Assistant Director, WTC Bhubaneswar.

World Trade Center Bhubaneswar officials had the honour of making a courtesy visit to **Odisha's** newly appointed **Governor, Dr. Hari Babu Kambhampati**, at the Raj Bhavan in Bhubaneswar. The meeting provided an excellent opportunity for the team to formally introduce themselves to the Governor and discuss the role of WTC Bhubaneswar in promoting global trade, investment, and collaboration, while also acknowledging the Governor's new appointment and the potential for cooperation in future initiatives.

The officials of World Trade Center Bhubaneswar shared a brief overview of the centre's activities, emphasizing its role in fostering global trade links, promoting Odisha as an investment hub, and driving the state's economic development through international collaborations.

During the discussion, **Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar** highlighted the centre's commitment to enhancing Odisha's international trade footprint. The team expressed their eagerness to collaborate with the state government, led by the Governor, to further elevate Odisha's profile as an attractive destination for foreign direct investment (FDI), tourism, and trade opportunities. They also discussed future plans to build stronger

global connections that will benefit local industries, entrepreneurs, and the overall economy.

A significant portion of the conversation focused on promoting Odisha's rich cultural heritage, handicrafts, and emerging sectors like IT, manufacturing, and sustainable tourism. WTC Bhubaneswar officials expressed their desire to work closely with the state government to boost these sectors, with an emphasis on incorporating the region's unique traditions and industries into the global trade narrative.

Dr. Hari Babu Kambhampati, Honourable Governor of Odisha shared his vision for Odisha's future, emphasizing the need for sustainable development, fostering innovation, and creating a conducive environment for businesses to thrive. He assured the WTC Bhubaneswar team of his full support in their efforts to connect Odisha with global markets, and expressed his enthusiasm for future collaborations that will contribute to the state's socio-economic progress.

The courtesy visit to the Governor was a highly successful and productive meeting, marked by mutual respect and a shared vision for the growth of Odisha's global trade and economic stature. The discussions laid the groundwork for future collaborations and reinforced the importance of public-private partnerships in driving sustainable development in the state.

WTC Bhubaneswar extended gratitude to Dr. Hari Babu Kambhampati for his time and valuable insights. Moving forward, the Center looks forward to working closely with the Governor's office to unlock Odisha's trade and investment potential and contribute to the state's overall development.

This courtesy visit marked the beginning of a promising partnership between WTC Bhubaneswar and the newly appointed Governor, paving the way for future initiatives that will benefit both Odisha and its global stakeholders.

WTC Bhubaneswar Officials visited Honourable Governor of Odisha on January 27, 2025 at Raj Bhawan, Bhubaneswar.

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Utkarsh Odisha Highlights Trade Potential with Global Markets

World Trade Center Bhubaneswar proudly participated in the prestigious **Utkarsh Odisha - Make in Odisha Conclave 2025**, an annual event aimed at showcasing the state's industrial growth, attracting investments, and strengthening global trade relationships.

This year's conclave brought together key policymakers, industry leaders, investors, and thought leaders from across the globe to explore the diverse business opportunities within the state.

As a key facilitator of international trade and investment, WTC Bhubaneswar played a significant role in the event. Notably, the Center served as an **Industry Partner** for the '**Countries of Focus**' session, which highlighted strategic trade relationships and potential investment avenues between Odisha and key global markets.

The session focused on priority sectors such as manufacturing, IT, renewable energy, and infrastructure, positioning Odisha as a promising destination for international businesses. WTC Bhubaneswar contributions offered valuable perspectives on the state's growing role in the global trade ecosystem.

The center's officials actively participated in panel discussions throughout the conclave, focussing on the state's vision for industrial growth, ease of doing business, and sustainable development.

The discussions highlighted the importance of creating an investment-friendly environment that encourages innovation, facilitates trade, and promotes job creation in key sectors. World Trade Center Bhubaneswar's participation in these dialogues helped reinforce the importance of global partnerships in driving Odisha's industrial transformation.

One of the most significant aspects of center's participation was its participation in business-to-business (B2B) networking opportunities. By connecting Odisha-based companies with potential global partners, investors, and stakeholders, WTC Bhubaneswar played a key role in fostering cross-border collaborations.

These networking sessions served as a platform to explore new business ventures, technological collabora-



Officials from WTC Bhubaneswar, along with its members, actively participated in the Utkarsh Odisha - Make in Odisha Conclave 2025.

tions, and investment opportunities that will propel Odisha's industrial sectors forward.

Looking forward, WTC Bhubaneswar aims to continue building on the momentum generated at the conclave, forging new global trade relationships, and contributing to the sustainable industrial growth of Odisha.

The event has further cemented WTC Bhubaneswar's role in supporting Odisha's vision of becoming a leading destination for investment, innovation, and international business collaboration.

The programme was held from January 28 - 29, 2025 at Janta Maidan, Bhubaneswar.

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Interactive Session on SME Funding and IPO Listing



In Photo: (L-R) Ms. T Sweta, Trade Promotion Officer, WTC Bhubaneswar; Mr. Dhiraj Kochar, Chairman, MD & CEO, Vdeal System Ltd.; Mr. Avik Gupta, Senior Manager – Primary Markets Relationships at NSE; Mr. Sanjay Bhalotia, Chairman of Affinity Global; Ms. Shruti Bhalotia, Director, Affinity Global Capital Markets; Ms. Nimeshika Natarajan, Assistant Director at WTC Bhubaneswar

World Trade Center Bhubaneswar organized an insightful interactive session focused on SME funding and IPO listings, aimed at providing local businesses with the knowledge and resources needed to navigate the complex world of public offerings and equity funding. The session brought together industry experts, financial professionals, and local entrepreneurs, who gained valuable insights on the processes, challenges, and opportunities associated with SME funding and listing on the stock exchanges.

The event commenced with a warm welcome from **Mr. Sanjeev Mahapatra, Honorary Convenor of WTC Bhubaneswar Smart City & Infrastructure Think Tank**. He introduced the topic of SME funding and IPO listing and highlighted the importance of such sessions for local entrepreneurs. He stressed the significance of understanding the various funding mechanisms available to small and medium enterprises (SMEs) and the role of the stock market in supporting their growth. His address set the tone for a productive discussion and outlined the objectives of the session.

Mr. Avik Gupta, Senior Manager – Primary Markets Relationships at NSE provided an in-depth overview of the National Stock Exchange and its role in facilitating IPO listings. He explained the listing process for SMEs, including the requirements and criteria set by the NSE. He discussed the various steps involved in preparing for an IPO, the documentation needed, and the benefits of being listed on the exchange. Mr. Gupta also shared insights on the eligibility criteria for SMEs looking to go public and how listing on the NSE can provide companies with access to a larger pool of investors, enhance their brand visibility, and support business growth. His presentation provided the attendees with a clear understanding of the intricacies involved in the IPO process and the steps SMEs must take to prepare for listing.

Mr. Sanjay Bhalotia, Chairman of Affinity Global spoke about the Securities and Exchange Board of India (SEBI) regulations, the compliance requirements for IPO listings, and the cost structure involved. He elaborated on the legal and financial obligations that SMEs



In Photo: (L-R) Mr. Avik Gupta, Senior Manager – Primary Markets Relationships at NSE; Mr. Sanjay Bhalotia, Chairman of Affinity Global; Mr. Sanjeev Mahapatra, Honorary Convenor of WTC Bhubaneswar Smart City & Infrastructure Think Tank during the session

must fulfil when listing on the stock exchanges. Mr. Bhalotia highlighted the importance of adhering to SEBI guidelines to ensure smooth execution of an IPO and avoid any legal hurdles. He also discussed the cost structure of an IPO, including underwriting fees, legal charges, and other administrative costs. His talk was crucial for businesses to understand the financial and regulatory landscape of the IPO process and the importance of maintaining transparency and compliance.

Mr. Dhiraj Kochar, Chairman, MD & CEO of Vdeal System Ltd shared insights on IPO listing, discussing the challenges and strategic steps involved. He highlighted the importance of careful planning, regulatory compliance, and effective communication with stakeholders for a successful public listing.

After the presentations, the floor was opened for an interactive Q&A session, where attendees had the opportunity to pose questions to the speakers. Entrepreneurs and local business leaders engaged with the panellists, seeking advice on various aspects of SME funding and the IPO process.

Topics such as funding alternatives for SMEs, the timing of an IPO, and the role of corporate governance in attracting investors were discussed. The Q&A session was highly interactive, with panellists offering practical advice and solutions tailored to the specific needs of the participants.

The session concluded with a vote of thanks by **Ms. Nimeshika Natarajan, Assistant Director at WTC Bhubaneswar**. Ms. Natarajan expressed her gratitude to the speakers for their valuable insights and to the

participants for their engagement in the session. She emphasized the importance of continued learning and collaboration in driving the growth of SMEs in Odisha and beyond.

The interactive session on SME funding and IPO listing was a great success, offering local entrepreneurs and businesses valuable knowledge on how to access funding through the stock market and the processes involved in listing an SME on the exchange. The expert insights shared by Mr. Avik Gupta and Mr. Sanjay Bhalotia provided attendees with a deeper understanding of the opportunities and challenges involved in the IPO journey. The event also underscored the importance of regulatory compliance and the need for SMEs to be well-prepared for the rigorous requirements of listing.

WTC Bhubaneswar's initiative in organizing such a session plays a vital role in empowering local businesses to explore growth opportunities and understand the various funding avenues available to them. The interactive format of the session fostered engagement and knowledge exchange, creating a collaborative atmosphere for the region's business community.

As WTC Bhubaneswar continues its mission to support and empower local businesses, events like these serve as a platform to bridge the knowledge gap and help businesses make informed decisions about their growth strategies, ultimately contributing to the economic development of the region.

The session was held on January 30, 2025 at IDCO Conference Hall, IDCO Towers, Bhubaneswar.

WTC Bhubaneswar Shares Insights on Global Market Strategy at Export Pathshala



Esteemed panellists during the session

The **Export Pathshala**, a dynamic and insightful workshop, was organized by NABARD in collaboration with the Agricultural and Processed Food Products Export Development Authority (APEDA) and Palladium.

The event was held in Bhubaneswar with the goal of enhancing awareness and understanding of export processes among local businesses and entrepreneurs.

The workshop provided an essential platform for participants to gain practical insights into the complexities of international trade, with a specific focus on the agricultural and processed food sectors.

Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar, was one of the distinguished panellists at the event. She shared her expertise on the nuances of exports and discussed various aspects that businesses need to understand to thrive in the global marketplace. She addressed critical aspects of international trade and exports, emphasizing the importance of understanding export regulations, documentation, market research, and compliance with global standards.

She elaborated on the role of strategic planning in identifying the right international markets and adapting products to meet specific country requirements. Her insights were particularly valuable for businesses aiming to scale their operations globally while navigat-

ing the complexities of international trade policies.

The event featured an interactive Q&A session, allowing participants to address specific queries they had about their businesses and export operations. Ms. Natarajan engaged with the attendees, answering questions on various challenges exporters face, including logistics, payment systems, export insurance, international trade agreements, and leveraging technology for efficient exports.

The event also highlighted the importance of continuous collaboration between government agencies, export promotion councils, and trade organizations like WTC Bhubaneswar in fostering a conducive environment for export growth. Looking ahead, the insights and connections gained from **Export Pathshala** will undoubtedly help local businesses capitalize on the growing opportunities in the global marketplace, driving export growth and contributing to the state's economic development.

WTC Bhubaneswar remains committed to supporting local businesses and entrepreneurs in their export journey, providing them with the knowledge, resources, and global connections needed to succeed in the competitive international market.

The programme was held on February 7, 2025 at Hotel Pipul Padmaja, Bhubaneswar.

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Union Budget Conclave 2025

BUDGET CONCLAVE 2025



(From left to right): Prof. Subha Kant Padhi (Professor of Accounting, XIM Bhubaneswar); CA AK Sabat, Founder, A.K. Sabat & Co.; Mr. Sanjay Kumar Das, Director, Hari Udyog and President, BCIC; CA Tarun Agarwal, Managing Partner, TK Agarwalla & Co.; representative from XIMB Bhubaneswar and Ms. Nimeshika Natarajan, Assistant Director, World Trade Center Bhubaneswar

World Trade Center Bhubaneswar organized an insightful event, The Union Budget Conclave 2025, in collaboration with **XFin - The Finance Association of XIMB**. The conclave brought together experts from the fields of finance and taxation to discuss and analyze the implications of the latest Union Budget on the economy, businesses, and consumers.

The moderator for the session, **Prof. Subha Kant Padhi (Professor of Accounting, XIM Bhubaneswar)**, introduced the speakers and invited them to present their views on the key aspects of the budget. The discussion covered a wide range of topics, including taxation, economic growth, and financial stability, providing the audience with a well-rounded perspective on the budget's potential effects.

CA Tarun Agarwal, Managing Partner, TK Agarwalla & Co. emphasized the importance of input tax credit, which he described as the backbone of the Goods and Services Tax (GST) system. He outlined how the provision remains a critical and contentious area in the current fiscal framework.

Mr. Sanjay Kumar Das, Director, Hari Udyog and President, BCIC provided an optimistic outlook on the economy, pointing out that the increased tax rebate of up to 12 lakhs would result in greater consumer spending. This boost in consumption, he noted, would

positively impact industrial capacity and stimulate investment growth.

CA AK Sabat, Founder, A.K. Sabat & Co. discussed how the 2025 budget is strategically aimed at driving employment opportunities. He highlighted that the provisions of the budget are designed to enhance disposable income for consumers, thereby fostering economic growth.

The session also included a lively Q&A, where attendees interacted with the panellists, further exploring various facets of the budget. The engaging conversation allowed for a deeper understanding of the financial policies and their implications on various sectors of the economy.

The Budget Conclave 2025 was a highly enriching event, leaving the audience with valuable insights into the budget's impact on taxation, economic expansion, and financial stability. The distinguished panellists provided a comprehensive analysis, which helped attendees understand the broader implications of the budget on the nation's economic trajectory. The event's success underscores the importance of such platforms in fostering knowledge exchange and informed discussions on critical financial matters.

The event was held on February 8, 2025 at Auditorium, XIMB Bhubaneswar.

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Session Highlights Export Opportunities in Agro, Poultry & Processed Food



(L-R) Mr. Satyanarayan Nanda, Vice President, Unilight Pvt Ltd; Ms. Ishita Ayan Dutta, Editor, Business Standard, Kolkata; Ms. T Sweta, International Trade Promotion Officer, WTC Bhubaneswar; Ms. Nimeshika Natarajan, Assistant Director, WTC Bhubaneswar; Mr. Rajen Padhi, Honorary Convenor, International Trade Promotion Think Tank, WTC Bhubaneswar & Commercial Director, B-One Business House Pvt Ltd; Dr. Bharat Majhi, Deputy Director, Export Inspection Agency (EIA), Bhubaneswar; Mr. A K Sharda, Managing Director, S3 Agro Vision Pvt Ltd; Dr. Vidyasagar Punja, General Manager, Venky's; Mr. Sitakanta Mandal, Regional Director, APEDA, Kolkata

Agriculture is the largest source of livelihood in India and the country is a major producer of agriculture and food products in the world. Agriculture and allied activities contribute 18% to India's economic output (in terms of gross value added). According to the latest data, growth in the agriculture and allied activities is expected to be higher at 4.6% in the current financial year, compared to 2.7% in 2023-24. The country produces many crops and food grains such as rice, wheat, pulses, oilseeds, coffee, jute, sugarcane, tea, millets, cashew nuts, groundnuts, dairy products, fruits, etc.

However, commercial poultry sector needs to be given renewed impetus to increase egg production and availability of eggs, especially in states such as Odisha which ranks 10th in egg production in the country.

Given the potential of the sector, the Committee on Doubling Farmers' Income (DFI) considers dairying, livestock, poultry, fisheries, and horticulture as high-growth engines and has recommended a focused policy for the same. Odisha ranks 10th in Cattle & Poultry population and 9th in terms of Goat and Sheep population in India.

Poultry is the dominant meat in the state accounting for

56% of total meat production in 2022-23. Per capita availability of eggs has also increased from 45 eggs per annum in 2014-15 to 74 eggs in 2022-23. This is still less than the per capita availability of eggs at all India level (101 eggs/year). In terms of composition of eggs, duck has just 0.3% share in total egg production while 99.7% comes from fowl. Commercial poultry contributes 90% to total egg production and around 10% comes from backyard poultry.

Rising disposable income, population growth and greater awareness of dietary diversity have been driving the demand for protein-rich products like eggs and chicken. In Odisha, there is a daily requirement of 120 lakh eggs against current production of around 95 lakhs per day. APICOL is tracking layer application and facilitating potential entrepreneurs/investors in providing requisite support and approval for setting up their farms under MKUY. There is a need to promote commercial poultry to increase egg production and per capita availability in the state.

World Trade Center Bhubaneswar, in collaboration with Business Standard and S3 Agro Vision Pvt Ltd, organized a highly insightful session on the "Agriculture, Processed Food & Poultry Based Enterprises with Focus on Exports." The event aimed to explore the potential of



Esteemed dignitaries and participants during the session

agriculture and poultry-based enterprises in the export sector, while also providing a platform for industry experts to share their knowledge and insights.

The session was graced by notable speakers and dignitaries from various sectors, including government, customs, export inspection, and industry leaders, who delved into the opportunities and challenges of expanding the agriculture, processed food, and poultry sectors, with an emphasis on export potential.

Mr. Bibhuti Bhusana Dash, IOFS, Special Secretary, MSME Department, Government of Odisha, in his keynote address, emphasized the exponential growth seen in the agriculture and food processing sectors over the past decade. He highlighted improvements in per capita availability and production. While the state's exports were traditionally dominated by mines and minerals, Mr. Dash noted that there was an emerging opportunity in agriculture and related industries that needed further exploration.

Mr. Abhinav Yadav, IRS, Additional Customs Commissioner, Customs Commissionerate, Bhubaneswar spoke about the growing interest from small enterprises in entering the agriculture, processed food, and poultry sectors. He pointed out that this sector is a significant source of employment, with government efforts focused on job creation. Mr. Yadav also noted the government's push to support small businesses and help them scale up in the export market.

Mr. A.K. Sharda, Managing Director, S3 Agro Vision Pvt Ltd. discussed the crucial role played by the government in supporting the sector. He lauded the govern-

ment's policies, which he described as some of the best, and emphasized how these policies have enabled the agriculture and poultry industries to thrive and explore international markets.

Dr. Bharat Majhi, Deputy Director, Export Inspection Agency (EIA), Bhubaneswar delivered a detailed presentation on the testing parameters and compliance required for exports in the agriculture and food processing sectors. His insights on quality control, safety standards, and compliance were vital for businesses looking to expand their reach in international markets.

Mr. Satyanarayan Nanda, Vice President, Unilight Pvt Ltd. spoke on the importance of Exim (Export-Import) insurance and how it plays a crucial role in mitigating risks for businesses engaged in export activities. He outlined how insurance could help businesses manage financial uncertainties and protect against potential losses in the global market.

Mr. Sitakanta Mandal, Regional Director, APEDA, Kolkata shed light on the role of APEDA (Agricultural and Processed Food Products Export Development Authority) in promoting export of agricultural and processed food products. He highlighted APEDA's initiatives in fostering international trade, particularly in the food and poultry sectors.

Mr. Rajen Padhi, Honorary Convenor, International Trade Promotion Think Tank, WTC Bhubaneswar & Commercial Director, B-One Business House Pvt Ltd shared insights on global market opportunity, emphasizing the significant demand for Indian food products and poultry in markets such as the United States and



Esteemed dignitaries during the session

Europe. He also pointed out that the UAE is emerging as a key trading partner, especially for food exports and poultry.

Ms. Ishita Ayan Dutta, Editor, Business Standard, Kolkata expertly moderated the session, engaging with the speakers and ensuring the flow of conversation was both informative and engaging. She provided valuable context and kept the audience involved throughout the event.

Ms. Nimeshika Natarajan, Assistant Director, WTC Bhubaneswar welcomed the attendees and introduced the session's objectives, setting the tone for an engaging discussion on the future of the agriculture, processed food, and poultry industries in the export sector.

The event concluded with a lively Q&A session where attendees had the opportunity to ask questions and engage directly with the speakers. The session provided valuable insights on the challenges, opportunities, and policies shaping the agriculture, processed food, and poultry export sectors, leaving attendees inspired and well-informed about the growth potential in these industries.

The session was a great success, providing participants



Esteemed dignitaries and officials of WTC Bhubaneswar, APEDA, Customs, EIA after the successful execution of the session

with a deeper understanding of the dynamics of agriculture, processed food, and poultry-based enterprises, and their export potential. The collaborative efforts of World Trade Center Bhubaneswar, Business Standard, and S3 Agro Vision Pvt Ltd ensured that industry stakeholders walked away with actionable knowledge and a renewed perspective on global trade opportunities.

The session was held on February 21, 2025 at IDCO Towers, Janpath, Bhubaneswar.

Entrepreneurs Display Artistic Skills at International Women's Day Celebration



Women Entrepreneurs and Associate Members of WTC Bhubaneswar at the International Women's Day Celebration 2025

WTC Bhubaneswar Women Forum honoured and celebrated the achievements of women across various fields by organising Art and Craft Carnival, Art and Craft Competition, Financial Literacy Session and Award Ceremony on the occasion of International Women's Day 2025. The event featured an Art and Craft competition, showcasing the creativity, entrepreneurial spirit, and resilience of local women artisans and entrepreneurs.

The highlight of the event was the Art and Craft Carnival, a vibrant marketplace where talented women from the community displayed their handcrafted products. The variety of items on display was a testament to the skill and imagination of the women participants. From intricately designed home décor pieces to personalized souvenirs, traditional art, and innovative crafts, the carnival offered a diverse range of products that reflected the rich cultural heritage of the region.

The carnival not only provided a platform for these artisans to showcase their work but also served as an opportunity for local entrepreneurs to connect with the community and potential customers. It was a celebration of women's entrepreneurial drive and creative prowess, underscoring the importance of supporting local businesses led by women.

In addition to the carnival, the event featured an Art and Craft Competition, where participants showcased their

artistic talents in various categories, including painting, sculpture, and traditional handicrafts. The competition was an exciting platform for creative expression, allowing women to highlight their unique artistic skills and gain recognition for their work. The vibrant and diverse artworks created by the participants captivated the audience, further emphasizing the immense talent present in the local community.

The competition not only celebrated artistic talent but also provided an opportunity for the women to engage with one another, share techniques, and learn from each other's creative skills. It was a true testament to the artistic spirit and determination of women in Bhubaneswar.

As part of the celebration, two outstanding women entrepreneurs were awarded for their remarkable contributions in the field of entrepreneurship. These awards recognized their dedication, innovation, and perseverance in building successful businesses and creating opportunities for others. The recognition highlighted the vital role that women entrepreneurs play in driving economic growth and fostering a culture of innovation in the community.

The recipients of the awards shared their inspiring journeys, offering valuable insights into the challenges they faced and the strategies they used to overcome



Felicitations of an official from Pilgrim's, WTC Bhubaneswar's Lifestyle Partner, during the International Women's Day Celebration 2025.

them. Their stories of resilience and determination served as an inspiration to other women in the audience, motivating them to pursue their entrepreneurial dreams and make a meaningful impact in their respective fields.

A key highlight of the event was the Financial Literacy session led by **Mrs. Alpa Shah, a renowned author and Chartered Wealth Manager**. She focused on empowering women to take control of their financial futures, covering topics such as budgeting, saving, investing, and long-term financial planning. Her insights provided actionable advice to help women make informed financial decisions, emphasizing the importance of financial literacy in building confidence, security, and future preparedness.

Another key moment of the celebration was the inspiring address delivered by the Chief Guest, **Mrs. Sagarika Nath, IPS, Superintendent of Police, Khurda**. Mrs. Nath, a prominent leader in law enforcement, spoke passionately about the importance of women in leadership roles and the need for their participation in decision-making processes.

Her address resonated deeply with the audience, as she shared her personal experiences and spoke about overcoming challenges as a woman in a traditionally male-dominated field. She emphasized the significance of resilience, determination, and the ability to break through barriers in the pursuit of one's goals. Mrs. Nath's words served as a powerful reminder to the attendees that women, regardless of the obstacles they face, have the strength and capability to lead, inspire, and drive change.

Mrs. Rina Routray, Advisor to the WTC Bhubaneswar Women Forum, delivered a powerful speech on empowering women from the grassroots level. She stressed on the importance of creating opportunities for women, especially in rural areas, where such empower-

ment can drive transformative community change.

Mrs. Choudhury Jyoshna Das, Honorary Convenor of the WTC Bhubaneswar Women Forum, passionately discussed the forum's initiatives to uplift women in entrepreneurship. She highlighted various programs, including networking, mentorship, and skill-building workshops, emphasizing the forum's commitment to supporting women in business.

The event concluded with a heartfelt Vote of Thanks from **Ms. Mousumee Sanjay Patnaik, Honorary Co-Convenor of the WTC Bhubaneswar Women Forum**. She expressed gratitude to all attendees, speakers, and participants, acknowledging the forum's collaborative efforts in empowering women and its continued commitment to advancing gender equality and women's rights.

Earlier in the session, **Mrs. Nimeshika Natarajan, Assistant Director, WTC Bhubaneswar** welcomed all the dignitaries and highlighted the activities of the organisation in supporting women entrepreneurs.

The Women's Day celebration at WTC Bhubaneswar was a powerful reminder of the ongoing journey toward gender equality and women's empowerment. Through initiatives like the Art and Craft Carnival, Competition, and Financial Literacy session, the event emphasized the need to support women in entrepreneurship, education, and leadership.

The celebration showcased women's strength and resilience, offering a platform for connection, learning, and growth. WTC Bhubaneswar's continued commitment to empowering women in the region highlights the importance of ongoing support and recognition of women's achievements.

The event was held on March 7, 2025 at Buddha Temple, Bhubaneswar

Seminar Highlights Strength of Odisha's Handloom Sector



(L-R) On the dais Shri. Bibhuti Bhusana Dash, IOFS, Special Secretary, MSME Department, Government of Odisha; Smt. Guha Poonam Tapas Kumar, IAS, Commissioner-cum-Secretary, Handlooms, Textiles & Handicrafts Department, Government of Odisha; Dr. M. Sundar, Joint Director of the Handloom Export Promotion Council (HEPC), Chennai

Odisha has a rich and diverse handloom heritage, with a long history of weaving that reflects the state's cultural and artistic vibrancy. The handloom sector of Odisha is renowned for its distinct and intricate fabrics, such as the famous Ikat, Sambalpuri, and Bomkai textiles, which are admired globally for their craftsmanship and unique designs. These textiles are not only an integral part of the state's cultural identity but also a significant contributor to its economy. The handloom industry continues to expand, with increasing international demand for Odisha's handwoven fabrics, showcasing the growing recognition of its traditional textiles worldwide.

World Trade Center Bhubaneswar supported the Seminar on Handloom Exports from Odisha organized by the Handloom Export Promotion Council (HEPC) in Chennai in partnership with the MSME Department, Government of Odisha. This event aimed to explore opportunities, challenges, and strategies for expanding the handloom sector's export potential from Odisha, one of India's most significant regions known for its rich handloom heritage.

The seminar gathered key stakeholders including government officials, industry experts, handloom producers, exporters, and international buyers, all of

whom came together to discuss the sustainable development of Odisha's handloom exports.

The event commenced with an inaugural address by **Dr. M. Sundar, Joint Director of the Handloom Export Promotion Council (HEPC), Chennai**. He emphasized the growing demand for handloom products worldwide and the unique position that Odisha's handloom sector holds due to its distinct weaving techniques and cultural heritage. Dr. Sundar also spoke about the pivotal role of HEPC in promoting handloom exports from India, particularly from states like Odisha. He highlighted the Council's efforts in facilitating market access, organizing trade fairs, and providing financial and technical support to handloom exporters. His address underscored HEPC's commitment to enhancing the global reach of India's handloom products, boosting the industry's competitiveness in international markets.

Following this, **Smt. Guha Poonam Tapas Kumar, IAS, Commissioner-cum-Secretary, Handlooms, Textiles & Handicrafts Department, Government of Odisha**, delivered a keynote address highlighting the state government's initiatives to support the handloom industry, including financial assistance, skill development programs, and export facilitation services. Smt. Kumar discussed the various export benefits available



Esteemed dignitaries and participants during the session

for handloom exporters, focusing on the government's role in facilitating market access and reducing export barriers. She highlighted the importance of leveraging international demand for India's handloom products and ensuring that local artisans benefit from these global opportunities. She also emphasized the significance of retail marketing in expanding the global reach of handloom products.

Shri. T Ramalingam, Assistant Director, Weavers Service Centre, Bhubaneswar shared the various schemes implemented by the Ministry of Textiles (MoT) for the promotion and development of the handloom sector in Odisha. Shri Ramalingam highlighted Integrated Handloom Development Scheme (IHDS), which supports the creation of infrastructure and skill development for handloom cluster, Handloom Marketing Assistance (HMA), providing financial support for marketing and promoting handloom products at both national and international platforms and Scheme for Capacity Building in the Handloom Sector, which provides training to weavers to enhance their skills and diversify their product range.

Shri. A.K. Saha, Branch Head, NHDC Ltd., Bhubaneswar deliberated on the Raw Materials Supply Scheme, highlighting how NHDC ensures a steady supply of essential raw materials like cotton, silk, and wool for Odisha's handloom industry. He emphasized the importance of affordable, high-quality raw materials to boost production efficiency. Shri Saha explained how the scheme facilitates bulk procurement and cost subsidies, making handloom products more competitive in domestic and international markets. He also

stressed on the need for long-term planning to avoid supply disruptions and ensure consistent access to materials for weavers.

Prof. Dr. Binaya Bhusan Jena, Department of Fashion Management Studies (FMS), NIFT, Bhubaneswar deliberated on the importance of colour trends in the export market. He emphasized that understanding and incorporating global colour trends is crucial for handloom products to remain competitive in international markets. Prof. Jena explained how colour preferences vary across different regions and consumer segments, and how adapting to these trends can help Odisha's handloom products appeal to a broader audience. He also highlighted the role of colour in product differentiation and branding, underlining its significance in increasing the export potential of handloom textiles.

Shri. Pradip Dash, Junior Investigator, Textile Committee, Bhubaneswar spoke about the IHB (Indian Handloom Brand) and the Handloom Mark. He explained the significance of these certifications in ensuring the authenticity and quality of handloom products. Shri Dash highlighted how the IHB serves as a mark of excellence, promoting the global recognition of Indian handlooms, while the Handloom Mark ensures that the products are genuine handwoven textiles. He emphasized that these certifications help enhance the credibility of handloom products in both domestic and international markets, increasing consumer trust and boosting exports.

Shri. Bibhuti Bhusana Dash, IOFS, Special Secretary,

MSME Department, Government of Odisha also joined the session as an esteemed dignitary.

The Seminar on Handloom Exports from Odisha provided a valuable platform for dialogue among key stakeholders in the handloom sector. The event successfully facilitated the exchange of ideas and strategies to improve the export potential of Odisha's handloom industry. The collaboration between the Handloom Export Promotion Council (HEPC), the MSME Department, Government of Odisha, and the World Trade Center Bhubaneswar was instrumental in creating an environment conducive to the growth of the industry.

As we concluded the event, **Smt. Nimeshika Natarajan, Assistant Director of the World Trade Center Bhubaneswar**, delivered the vote of thanks. She expressed heartfelt gratitude to all the distinguished speakers, panellists, delegates, and handloom producers for their valuable contributions to the seminar.

In her speech, Smt. Natarajan emphasized the importance of collaboration between the government, private sector, and artisans to promote the handloom sector globally. She acknowledged the efforts of the Handloom Export Promotion Council (HEPC), the MSME Department, and the World Trade Center Bhubaneswar in making the seminar a success. She further extended her gratitude to the participants for their enthusiasm and engagement, and concluded by expressing hope that the event would lead to meaningful actions and growth in the handloom export industry of Odisha.

The seminar concluded with a call to action for continued support for handloom artisans, increased government incentives for exporters, and enhanced collaboration between industry players. The stakeholders expressed optimism that with the right strategies, Odisha's handloom exports could see significant growth in the global market.

The event was held on March 13, 2025 at IDCO Conference Hall, Bhubaneswar.



Workshop on Gunvatta Yatra by QCI

The Gunvatta Yatra, an initiative by the Quality Council of India (QCI), is designed to promote quality excellence and awareness across industries. As part of this initiative, a three-day workshop was conducted which focused on key quality frameworks such as ZED (Zero Defect, Zero Effect) and Lean Certification, which are integral to enhancing the efficiency and sustainability of businesses. The ZED certification aims to encourage small and medium-sized enterprises (SMEs) to adopt world-class quality standards by eliminating defects and minimizing environmental impact, while Lean Certification helps organizations streamline their processes, reduce waste, and improve overall productivity.

The workshop was conducted in collaboration with prominent organizations including WTC Bhubaneswar, Balasore Chamber of Industry and Commerce (BCIC), North Orissa Chamber of Commerce and Industry (NOCCI), District Small Scale Industries Association (DSSIA), Orissa Small Scale Industries Association (OSSIA) Cuttack, Juggernaut Association of Entrepreneurs (JAE), and Utkal Chamber of Commerce and Industry Limited (UCCIL).

(Session 1: Udyog Bhawan, BCIC, Balasore – Thursday, March 27, 2025)

The first session of the Gunvatta Yatra workshop took place at Udyog Bhawan, BCIC, Balasore on March 27, 2025. This session was organized by QCI in association with WTC Bhubaneswar, BCIC, NOCCI, and DSSIA. The primary objective of this session was to emphasize the importance of quality in the manufacturing and service sectors. Industry leaders and professionals from various sectors gathered to engage in discussions on improving industry standards, adopting quality frameworks, and enhancing overall productivity.

The session commenced with a welcome address by **Mr. Sanjay Das, President, Balasore Chamber of Industry and Commerce (BCIC)**. In his welcome address, he highlighted the significance of quality practices in industry development and welcomed all attendees to the workshop, emphasizing the importance of adopting global quality standards for better competitiveness and business sustainability.

The special address was delivered by **Mr. Harish Patel, Secretary, North Orissa Chamber of Commerce and**



Glimpses from the first session held at BCIC, Udyog Bhawan, Balasore on 27th March 2025

Industry (NOCCI). He spoke about the vital role of quality in enhancing business efficiency and how such workshops can act as a catalyst for promoting a culture of quality in industries. He also acknowledged the collaborative efforts of all associated organizations in making the workshop a success.

The **QCI Expert Mr. Biswajit Nanda** provided insights on the importance of quality management systems and global quality standards. He emphasized how aligning with ISO standards and adopting best practices could drive growth and productivity. Mr. Nanda also discussed the role of leadership in instilling a quality culture within organizations. The expert's session was followed by an interactive Q&A, where participants shared their experiences and challenges in implementing quality standards.

Ms. Nimeshika Natarajan, Assistant Director, WTC Bhubaneswar deliberated on the role of WTC Bhubaneswar in handholding the MSMEs and delivered the vote of thanks.

(Session 2: OSSIA, Cuttack – Friday, March 28, 2025)

The second session was conducted by QCI in collaboration with WTC Bhubaneswar and OSSIA Cuttack. This session focused on fostering quality in small and medium-sized enterprises (SMEs) and the importance of certification and standardization. The discussions highlighted the role of SMEs in the economic development of the region and provided a platform for sharing best practices on achieving international standards of quality.

The session began with the welcome address by **Mr. Sanjay Mohapatra, Honorary Secretary, representing the OSSIA Cuttack.** He welcomed the participants and emphasized how quality management systems can lead to higher levels of competitiveness and growth for SMEs. He also encouraged attendees to make the most of the expert insights shared during the session.

The special address was delivered by **Mr. Smarajit Mohanty, President, OSSIA Cuttack.** He spoke about OSSIA's ongoing efforts to empower SMEs through capacity-building initiatives and the importance of SMEs in driving regional economic growth. He also stressed that embracing quality standards would help SMEs not only compete nationally but also globally.

In this session, QCI experts, **Er. Bharat Behera** and **Ms. Sunanda Meher**, offered in-depth guidance on the challenges faced by SMEs in adopting quality standards. They explained how obtaining certifications such as ISO could significantly enhance credibility and marketability.



Glimpses from the second session held at OSSIA, Cuttack on 28th March 2025



Glimpses from the third session held at IDCO Conference Hall, IDCO Towers, Bhubaneswar on 29th March 2025

ity. They also shared practical strategies on cost-effective quality improvements and how SMEs could implement quality systems without overburdening their budgets.

Ms. Nimeshika Natarajan, Assistant Director, WTC Bhubaneswar moderated the session and delivered the vote of thanks.

(Session 3: IDCO Conference Hall, IDCO Towers, Bhubaneswar – Saturday March 29, 2025)

The third session took place in IDCO Conference Hall, IDCO Towers, Bhubaneswar, organized by QCI in partnership with WTC Bhubaneswar, JAE, and UCCIL. This session was dedicated to SMEs, larger industries and the importance of quality in maintaining competitive advantages on a global scale. A series of case studies and success stories of companies that had successfully implemented quality management practices were shared, providing participants with practical insights.

The welcome address for this session was delivered by **Ms. Choudhury Jyoshna Das, Honorary Convenor, WTC Bhubaneswar Women Forum**. She welcomed all the participants and shared her thoughts on the importance of quality management in the sustainable growth of large industries. She encouraged the attendees to learn from the experiences of successful companies and implement those best practices.

The special address was given by **Mr. Janardhan Sahoo, President representing JAE**. He emphasized the strategic role of quality in today's competitive business environment.

In this session, **QCI experts Er. Bharat Behera and Ms.**

Sunanda Meher delivered an extensive and thorough presentation, covering key topics such as ZED Certification, NABL Accreditation, ISO Certification, and IAF. They provided in-depth insights into each certification and accreditation process, explaining their significance, requirements, benefits, and the steps involved. The presentation was designed to offer a clear understanding of these standards and their relevance in enhancing quality, compliance, and operational efficiency across industries.

Ms. Nimeshika Natarajan, Assistant Director, WTC Bhubaneswar moderated the session and **Ms. T Sweta, Trade Promotion Officer, WTC Bhubaneswar** proposed the vote of thanks.

The Guvatta Yatra workshop by QCI was a resounding success, with each session offering invaluable insights into quality management and its crucial role in driving business growth. The participation of key industry stakeholders and representatives from various chambers of commerce ensured that the discussions were broad and inclusive. The expert deliberations in each session provided actionable strategies and solutions to quality-related challenges faced by businesses across different sectors.

QCI's dedication to promoting quality through such workshops is commendable, and the event has helped foster a deeper understanding of quality practices in the business community across Odisha.

This three-day workshop was conducted from March 27-29, 2025

Workshop Creates Awareness on Scheme for MSME Procurement



Mr. Cyril Desouza, Assistant Director, World Trade Center Goa addressing the audience on 'Role of WTC Goa in promoting exports from the state' at the workshop

M SME DFO Goa, in association with Laghu Udyog Bharati (LUB), organized a National Workshop on procurement and marketing support (PMS) scheme to create awareness about how the scheme benefits MSMEs in expanding client base and growing business.

Under the MSME Knowledge series, The LUB Goa initiative, MSME should gear themselves for growth through adequate funding, ease of marketing, improved efficiency and competitiveness. With this aim the workshop was organized.

The workshop was a huge success with more than 100 MSMEs attending and participating in all the deliberations of the event.

Mr. M. K. Meena, Joint Director, MSME Development and Facilitation Office (MSME – DFO) Goa, while speaking on the occasion, said that MSMEs are the backbone of the economy and Procurement and marketing support schemes help MSMEs to showcase their product at state level. In Goa, around 105 MSMEs have reaped benefit under this scheme, Mr. Meena informed.

Ms Deepali Naik, Project Director DRDA, in her

address, encouraged MSMEs and women entrepreneurs to be a part of this knowledge series workshop as there are immense benefit of the same.

Ms. Pallavi Salgaonkar, State President, Laghu Udyog Bharati, in her address, informed that LUB is an organisation working dedicatedly towards serving micro and small industries in the country and its Goa Chapter was established two years ago to support MSMEs.

Ms Mitisha Hemani, Proprietor, Bid Brain Talk, Mumbai gave a detailed presentation on the GeM portal and how it can help MSMEs access government procurement opportunities. She explained in detail how products can be listed on the GeM portal and spoke at length the different aspects that MSMEs need to know for successfully registering their products on the portal. She addressed vital queries that MSMEs raised at event regarding the key features of the GeM portal and the challenges they faced while registering.

Mr Ajay Gramopadhye, Director, Ecospinx Pvt Ltd, spoke on the importance of packaging, things to consider while packaging for convenience like serving portion, accessibility, weight of the product, easy to dispense, shape and eco friendliness.

Mr Gorakh Sirsikar, Global Marketing Head, ServerAvatar gave a presentation on use of Artificial Intelligence (AI) in Marketing. He said AI is like having Swiss Army Knife- it doesn't replace you, but it makes your job easier, faster and more effective.

Mr Anniruddha Arsekar, Senior Manager, Receivables Exchange of India Limited (RXIL), while speaking about the TReDs portal, said that it is a platform that facilitates financing of MSMEs trade receivables through multiple financiers. He highlighted that the TReDs portal is licenced and regulated by the Reserve Bank of India and enables the Central and State Government buyers to comply with the MSME Act. He also explained how the TReDs system works, factoring process flow, reverse factoring process flow, benefits for MSME vendors and so on. He informed that MSME vendors can benefit from quicker payments, option of choosing multiple financiers and access to supply chain finance at a lower cost.

Mr. Cyril Desouza, Assistant Director, World Trade

Center Goa spoke on the role of WTC Goa in promoting exports from the state. He, in his address, highlighted the benefits of being a Member of WTC Goa. Some of the benefits he listed are: access to WTC Card, business advisory services from Think-Tank, participation in Seminars, Workshops, Management Development Programs, Enquiries of the Reciprocity Desk, networking with In-Bound Trade Delegations, Overseas Trade Delegation, facilitating coordination with DGFT for Import Export Code, foreign trade related schemes and licenses.

Mr. D. R. Johari , Assistant Director, MSME DFO Goa also shared his thoughts about the role of MSME DFO in capacity building for MSME units.

Mr. Mudit Agarwal, General Secretary, LUB proposed the vote of thanks for the event.

The Workshop was held at Hotel Orzo, Navelim Goa on January 18, 2025.



MDP Addresses Challenges of MSMEs in Entering into Global Market

Goa has many micro, small and medium enterprises (MSMEs) whose products and services are popular in the domestic market and who are willing to expand their business by foraying into international market. Particularly, the state has a highly skilled labour force and adept business professionals capable of navigating global market intricacies.

At the same time, international marketing is different from local marketing as entrepreneurs need to first identify potential markets abroad, discover the tastes & preference of foreign clients, the cultural background, tariff and non-tariff barriers in foreign markets and so on. Entrepreneurs should also understand competition in foreign market and customize their products and services to suit the unique requirements of foreign clients.

Goa has sound infrastructure facilities to facilitate foreign trade, such as sea ports, two international airports, excellent rail connectivity, and a well-maintained road network. This infrastructure efficiently links Goa with major neighbouring industrial states such as Maharashtra and Karnataka.

However, despite having robust logistics infrastructure, Goa's export industry has been sluggish, except for a few service-oriented sectors. Lack of expertise in exports and understanding of global markets stands out as a major challenge for the export sector in Goa.

MSMEs need guidance in international marketing to deal with the challenges in expanding their business into global market, gaining customer loyalty, meeting quality standards in foreign markets, costing and pricing of goods.

In order to handhold small companies in taking their business beyond borders, WTC Goa organized a Management Development Program on 'Strategizing Entry of MSMEs in International Market'. The objective of this program was to equip aspiring exporters with valuable insights and actionable strategies so that they are prepared for the challenges of exports and succeed in the global market.

Mr. Satish Kota, Founder & CEO of NavaTies, an international trade and business networking platform conducted the program.



Delegates at the Management Development Program on 'Strategizing Entry of MSMEs in International Market' with trainer Mr. Satish Kota, Founder & CEO of NavaTies (in the middle)

Mr. Kota explained in detail the key business strategies to take products and services in the global market. Specifically, he guided the participants on identifying potential foreign market, understanding competitors and their strategies in the foreign market, identifying risk factors and so on. Mr. Kota also covered market entry analysis for profitability, and opportunities in the service industry during his presentation.

The workshop concluded with a Q&A session where delegates interacted with Mr. Kota by highlighting their unique challenges in entering foreign market and sought guidance to overcome them.

The Program was held at EDC House, Panaji, Goa on January 28, 2025.



WTC Goa Partners with DICCI to Promote Trade and Investment in Goa



Mrs. Pushpa Arlekar Redkar, Coordinator, Dalit Indian Chamber of Commerce, Goa (3rd from left) exchanging MoU with Mr. Cyril Desouza, Assistant Director, WTC Goa (4th from left). Also seen in the photograph are (from left to right): Mr. Sunil Shirkhe, Member, Dalit Indian Chamber of Commerce, Goa, Mr. Shyam Parsekar, Member, Dalit Indian Chamber of Commerce, Goa and Ms. Nutan Shirkhe, Member, Dalit Indian Chamber of Commerce, Goa

World Trade Center (WTC) Goa and Dalit Indian Chamber of Commerce (DICCI) Goa chapter signed path breaking Memorandum of Understanding to collaboration in promoting trade and investment. Through this MoU, both the organisations agreed to support each other's mission and goals through partnership in 1) exchange of Trade and Investment related information to promote international Trade 2) Exchange of proposal for Vendor Development Programs and joint ventures 3) Exchange of trade missions.

The MoU was signed at the World Trade Center Goa by Mr Cyril Desouza, Assistant Director, World Trade Center Goa (WTC Goa) and Mrs Pushpa Arlekar Redkar, Coordinator, Dalit Indian Chamber of Commerce (DICCI, Goa Chapter).

Prior to the signing of the MoU, a webinar was con-

ducted wherein senior officials of WTC Mumbai, viz. Ms Rupa Naik, Executive Director, Ms. Aakruti Bagwe, Director- Operations and Ms Priya Pansare, Director-Trade & Investment Promotion shared their ideas with Ms Chitra Ubale, Member of National Council of DICCI on areas of future collaborations to implement this MoU. These senior officials exchanged insights and shared suggestions on how the MoU can be effectively

implemented to promote trade, investment and tourism in Goa with the overall objective to catalyse economic development in the state.

The MoU was signed at Panaji Goa on February 5, 2025.

WTC Goa Signs MoU with LUB to Facilitate Trade and Investment



Ms Pallavi Salgaonkar, Goa State President, Laghu Udyog Bharati (4th from left) exchanging MoU with Mr. Cyril Desouza, Assistant Director, WTC Goa (3rd from left). Also seen in the photograph are members of WTC Goa and Laghu Udyog Bharati

Laghu Udyog Bharati (LUB), Goa Chapter and World Trade Centre (WTC) Goa, both leading trade associations based in Goa, signed a memorandum of understanding (MoU) to promote trade, investment and capacity building of MSMEs in the state.

The objective of this MoU is to promote exports from Goa by leveraging the core strengths of LUB and WTC Goa for facilitating global business connections and exchange of market intelligence for the benefits of each others' members. WTC Mumbai brings global business opportunities as it is part of the world-wide network of more than 320 WTCs across nearly 100 countries connecting more than a million companies. Under this MoU, WTC

Goa will support MSME members of LUB by exchanging trade and business leads, highlighting emerging market opportunities and identifying potential clients abroad, thereby facilitating global market access for these MSMEs.

Mr. Mudit Agarwaal, General Secretary, LUB expressed hope that this MoU will pave way for fruitful collaboration between both the organisations in organising trade programs, exchanging business ideas and opportunities for our respective members.

He remarked that both the organisations can jointly facilitate export and economic development of Goa,

besides contributing to Indian Prime Minister's Vision of USD 30 trillion economy by 2047.

Earlier in his opening remarks, **Mr. Cyril Desouza, Assistant Director- Trade Promotion, WTC Goa** pointed out that this is a remarkable development as WTC Goa can serve a wider base of MSMEs in Goa through this MoU and our joint programs can have a multiplier effect on the Goan economy.

Summing up the significance of the memorandum, Mr. Vibhor Keny, Treasurer, LUB said that Goa can definitely benefit and start exporting more, which will lead to making Goa an exporting hub for MSMEs.

The MoU was signed at WTC Goa on February 12, 2025.

MSME Workshop in Goa Focuses on Challenges and Growth Opportunities

Micro, Small, and Medium Enterprises (MSMEs) are the backbone of India's economy and play a crucial role in socio-economic transformation. They are vital to achieving national objectives, particularly financial inclusion. By leveraging digital technologies, Indian financial institutions can address the unmet financial needs of unbanked and new-to-credit customers, thus contributing to financial inclusion and economic growth.

In this context, the MSME Development and Facilitation Office (DFO), Goa, in association with the ASSOCHAM Goa State Council, organized a workshop titled "Unlocking the Potential of MSMEs: Challenges and Way Forward."

Mr. Mauvin Godinho, Hon'ble Minister of Industries, Transport, Panchayat, and Protocol, in his keynote address, emphasized the need to make MSMEs more



Mr. Mauvin Godinho, Hon'ble Minister for Industries, Transport, Panchayat & Protocol, Govt of Goa addressing the Delegates



Mr. Cyril Desouza, Assistant Director - Trade Promotion, WTC Goa conducting the session of Export Opportunities

competitive and to support them in scaling their businesses to generate more jobs. He stated, “MSMEs not only contribute to employment generation but also supply critical raw materials to large industries, making them key pillars in the supply chain.”

The Hon’ble Minister further informed that many self-employed women in the state have been empowered through self-help groups. He encouraged banks and financial institutions to consider offering collateral-free loans to these women, based on the strength of their business models.

Mr. Godinho also highlighted that Goa is emerging as an attractive manufacturing destination, which will support the growth of the MSME sector. The Government of Goa is focusing on entrepreneurship, industrialization, and skill development to create more employment opportunities in the state.

Mr. M.K. Meena, Joint Director, MSME DFO, Ministry of MSME, Government of India, briefly discussed various credit and financial assistance schemes for MSMEs, including the Credit Linked Capital Subsidy Scheme for technology upgradation (CLCSS), Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), and the Entrepreneurship and Skill Development Programme (ESDP). Mr. Meena pointed out that there has been significant growth in entrepreneurship in Goa, with 100 MSME units recently availing various benefits from the MSME DFO Goa office.

Mr. Manguirish Pai Raiker, Chairman of ASSOCHAM Goa Council, in his welcome address, commended the efforts of MSME DFO Goa in reaching out to MSMEs and raising awareness about the available schemes and opportunities. He emphasized the importance of entrepreneurship programs, particularly in rural areas of Goa. He stated that this workshop is vital, as it brings together key stakeholders to discuss and develop an

integrated approach for Goa’s economic development.

Mr. Cyril Desouza, Assistant Director of Trade Promotion at WTC Goa, shared a presentation on exports and the collective efforts needed to make Goa an export hub. He explained how the World Trade Centers Network, with over 300 WTCs in nearly 100 countries, connects Goan businesses to global markets. Mr. Desouza highlighted the membership benefits offered by WTC Goa and discussed opportunities in the export market, particularly those available through the reciprocity desk. He encouraged delegates to become members of WTC Goa and benefit from events such as the Global Economic Summit and World Trade Expo, organized by the MVIRDC WTC Mumbai, which provide valuable networking opportunities for promoting exports from Goa.

Mr. Pranay Prabhu Gaonkar, Founder Partner of Menezes Gaonkar LLP, spoke about the competitiveness of the MSME sector, where small businesses often exceed expectations in terms of quality production, export product development, and import substitution. He encouraged MSMEs to take advantage of government schemes under the Atmanirbhar Bharat and Make in India programs to increase production capacity, adopt modern technologies, and remain competitive in the global market.

Mr. Lalit Saraswat, CEO of Sancoale Technologies, discussed the importance of digital marketing in boosting business and why MSMEs must adopt it to generate quality sales. He provided a detailed explanation of how Google Ads work to achieve business goals such as driving sales, generating leads, attracting offline traffic, and creating brand awareness.

Mr. Aniruddha Arsekar, Senior Manager at the Receivables Exchange of India Limited (REI) spoke about the TReDS portal, a digital platform that facilitates the financing of MSMEs’ trade receivables through multiple financiers. He explained that the TReDS portal, which is licensed and regulated by the Reserve Bank of India, helps MSMEs receive quicker payments, choose multiple financiers, and borrow funds at a lower cost.

The vote of thanks was delivered by **Mr. Sanjay Amonkar, Director General of the Goa Chamber of Commerce and Industry**.

The Workshop was held at Hotel Fortune, Panaji Goa on March 5, 2025.

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WTC Goa Highlights International Trade Opportunities at Converge 2.0 Academia-Industry Summit

The new education policy aims to foster greater Industry-Academia interactions, empowering students with knowledge of industry and business aspects as they complete their respective degrees. The goal of this initiative is to sensitize students so they have a better understanding of the industries they will work in upon entering the professional world.

The Government of Goa's Higher Education Council and Directorate of Higher Education launched Converge 2.0 – Academia-Industry Summit, with the theme Skill-up, Scale-up, succeed: Empowering the Workforce of Tomorrow.

In this context, the Goa Business School at Goa University invited World Trade Center (WTC) Goa to discuss the promotion of international trade from Goa.

Mr. Cyril Desouza, Assistant Director of Trade Promotion at WTC Goa, had the opportunity to interact with senior students at the Goa Business School. During his presentation, Mr. Desouza began by explaining the concept of international trade in today's economic scenario. He also discussed the lucrative opportunities within international trade and how they could benefit those in Goa interested in pursuing a career in the export-import sector. Highlighting the need to enhance international trade from Goa, he pointed out its numer-



Mr Cyril Desouza, Assistant Director – Trade Promotion, WTC Goa conducting the session on International Trade at the Goa Business School of the University of Goa

ous benefits for local stakeholders, including the opportunity to work independently, showcase local products, and benefit from infrastructure development in ports, railways, and air transport. He also stressed the importance of market research and creating strong brands to perform competitively in international markets.

Mr. Desouza further provided insights into the workings of the World Trade Center, explaining that it is part of the World Trade Centers Association (WTCA), based in New York, which encompasses over 300 World Trade Centers across more than 90 countries. This extensive network

opens up opportunities for Goan businesses to trade globally with the right product mix. Mr. Desouza concluded the highly interactive session by highlighting the role of the WTCA's Reciprocity Desk and the numerous Memoranda of Understanding (MoUs) signed with World Trade Centers around the world, as well as the collaborative role various business associations in Goa could play in enhancing international trade from the region.

The interactive session was conducted at the Goa Business School, Goa University Campus on March 7, 2025.

International Women's Day: Empowering Women for Inclusive Growth

World Trade Center (WTC) Goa organized a special event on March 25, 2025, to celebrate International Women's Day. The event was dedicated to addressing the unique challenges faced by Goan women business professionals in successfully managing their businesses.

WTC Goa was honored to have Dr. Jennifer Lewis as the keynote speaker. Dr. Lewis is the Chairperson of the

Concrete Institute, Goa Center, and is widely recognized for her mentorship in business. She highlighted several key challenges faced by women entrepreneurs, starting with limited access to funding. Dr. Lewis emphasized the need for women to have easier access to financial support, such as the announced collateral-free loans of up to 2 crore. She suggested that a governing body should be established to oversee the allocation of such funds and report to the Reserve Bank of India (RBI) on

their utilization. Additionally, Dr. Lewis stressed the importance of enhancing marketing and skill development opportunities to ensure greater success for women business professionals. She also called for more platforms to showcase their talents and better recognition of the soft skills that women inherently possess. When leveraged properly, she believes these skills can be a game-changer for business success.

Ms. Venecia George, the Proprietor of Saint Anthony Marketing, a business that distributes Fast-Moving Consumer Goods (FMCG) in South Goa, also shared her insights. She noted that distribution remains a significant challenge, particularly in Goa's geographic context, where logistical issues are prevalent. She highlighted the difficulty in attracting and retaining the right workforce, particularly since some employees are often from neighboring states. A key observation made by Ms. George was the challenge of balancing a male and female workforce, as they often operate on different wavelengths. She encouraged women professionals in Goa to be bolder, take more risks, and adopt innovative approaches to business that could lead to greater profits while maintaining the dignity of their profession.

Ms. Siddhi Shintre, Store Manager at Tata Starbucks Private Limited, spoke about the challenges of cultural alignment and partnerships. She explained that partnering with organizations that align with Starbucks' culture and values is crucial for success. Ms. Shintre emphasized the importance of treating both staff and customers with respect and dignity, fostering a positive work environment—an aspect that women are naturally inclined towards. She also discussed the culture shock that can arise from the contrasts between different regions of India, particularly the visible and pressing issue of poverty. She advocated for greater social and economic equality and highlighted the challenges women face in higher positions, noting that they are often treated differently and not given the same



(From left to right): Ms. Siddhi Shintre, Store Manager, Tata Starbucks Private Limited, Ms Venecia George, Proprietor, Saint Anthony Marketing, Dr. Jennifer Lewis – Chairperson Indian Concrete Institute, Goa Center and Mr. Cyril Desouza, Assistant Director – Trade Promotion, WTC Goa.

respect as their male counterparts. This underscored the need for greater gender equality and inclusion in the workplace.

Mr. Cyril Desouza, Assistant Director – Trade Promotion at WTC Goa, concluded the event by thanking Dr. Lewis, Ms. George, and Ms. Shintre for their valuable contributions. He acknowledged that the insights shared during the event were thought-provoking and, if acted upon correctly, could help Goan women professionals achieve even greater success in their respective fields.

The Women's Day program was held at WTC Goa in Panaji, Goa, on March 25, 2025, providing a platform for women business leaders to share their challenges and successes while encouraging more women to excel in business.

The Women's Day program was organized at WTC Goa on March 25, 2025 at Panaji Goa.

■

Goa Dimensions and WTC Goa Forge Strategic Ties to Boost Exports

The signing of the Memorandum of Understanding (MoU) between the World Trade Center (WTC) Goa and Goa Dimensions on March 27, 2025, marks a significant milestone in fostering international trade and promoting exports from Goa. The event, held at Hotel Grace Majestic in Margao, Goa, underscores the

collaboration between two influential organizations in the region.

WTC Goa, as part of the World Trade Centers Association (WTCA), provides an extensive global network spanning over 300 WTCs across 100 countries. This affiliation



Mr. Cyril Desouza, Assistant Director, Trade Promotion - WTC Goa (front left) exchanging MoU with Mr Jason Andrade, President, Goa Dimensions (front right) in the august presence of the esteemed Directors and Managing Committee of Goa Dimensions along with the esteemed members of WTC Goa and Goa Dimensions.

opens up opportunities for Goan businesses to tap into international markets and expand their global presence. The MoU aims to leverage the business potential of Goa Dimensions' esteemed members, who represent a wide array of industries, including real estate, marine resources, automobiles, software services, hospitality, travel, tourism, renewable energy, and more.

Through this partnership with WTC Goa, members of Goa Dimensions will benefit from the vast global network of the WTCA, enabling them to increase exports and broaden their reach in international markets. This collaboration is viewed as a vital step in strengthening the Goan economy, particularly by providing local businesses with the opportunity to access new markets and expand their services.

Mr. Jason Andrade, President of Goa Dimensions, expressed his excitement about the MoU, emphasizing its importance not only for the members of Goa Dimensions but also for the broader Goan economy. He noted that this partnership would offer a fresh avenue for Goan businesses to showcase their products and services globally.

Mr. Cyril Desouza, Assistant Director of Trade Promotion at WTC Goa, echoed these sentiments, noting that this partnership would have a lasting impact on promoting exports from Goa. He added that it would also create valuable opportunities for collaboration between WTC Goa and Goa Dimensions, enabling both organizations to drive international trade from the region.

The event was attended by key figures, including the Directors and Managing Committee members of Goa Dimensions, as well as esteemed members of both organizations. All attendees expressed their enthusiasm for the new partnership and the exciting opportunities it will create for Goan businesses.

This collaboration is expected to have a positive impact on the Goan economy, boosting exports and helping local businesses grow and succeed on the global stage.

The MoU signing ceremony was held at Hotel Grace Majestic, Margao Goa on March 27, 2025.



Workshop Guides Startups on Raising Growth Capital



Center – Mr. Shivam Lohiya, 2X Founder, Zero-1 Startup Mentor and Founder, Monospace Jaipur (left) with Mr. Navneet Agarwal, Assistant Director, World Trade Center Jaipur (2nd from left) and other participants

Rajasthan is thriving with young budding enthusiasts who want to differentiate themselves from the traditional mindset to acquire college degree and get a corporate job.

Rather than aspiring for a job, every new graduate in the state wants to try her hand on starting a business and generating employment. In this scenario of emerging entrepreneurial class, World Trade Center Jaipur organized a round table discussion on how a young startup manager can best succeed in getting the required funding at the early stages and grow her business. The event was held at the Conference Room, the World Trade Center Jaipur office.

Mr. Shivam Lohiya, 2X Founder, Zero-1 Startup Mentor and Founder, Monospace Jaipur graced the occasion as guest speaker and shared his thoughts strategies to be adopted by early stage startups to raise funds, how to develop pitch deck for prospective investors.

He also shared thoughts on meeting investor expectations regarding returns, financial management, growth strategy and so on.

Mr. Lohiya pointed out that most ground-breaking business philosophies fail to take off due to the absence of the critical capital mandatory at an early stage for proof of concept, model development, timely product trials, actual marketplace admittance, and scaling up production or making it commercial.

He advised, “Needless to say, early funding or seed funding, as we know, if sought properly and secured, can have a multiplier effect, create a reputation and is almost an acceptance or so-called validation of business design not just to its targeted buyer audience but also to other potential investors that might start looking up for next rounds of investments.”

He further advised, “You have to be prepared, present your ideas carefully to an investor, prepare your pitch with possible answers ready for all expected queries at a fundraiser event, remember you are going to build a relationship and connect with a network of investors who might work in isolation but are very clear with their fundamentals, are well travelled, knowledgeable and know well in advance what works and what doesn’t.”

Mr. Lohiya added, “Please understand that angel investors and venture capital firms will show interest only when the proof of concept is made available. It’s also well known that banks are keen for anything that’s asset backed.”

When asked about government support for startups, Mr. Lohiya replied, “Apart from Startup India Investor Connect and SIDBI Fund of Funds Scheme, Startup India Seed Fund Scheme (SISFS) provides financial support for startups to develop models and conduct product trials, prototype development, market entry and commercialization. Also, the Credit Guarantee Scheme for Startups (CGSS) provides guarantees to loans for startups from banks, debt funds and NBFCs.”

The event saw many startups seeking guidance on various other issues such as location search, partner search, turnover and scalability.

This event is held at a time when startup funding is showing signs of recovery in recent months. According to a report by GlobalData, venture capital funding in India has grown 40% during January and February 2025 from the year ago months compared to 17% growth in the world. The volume of venture capital deals has also grown 11% in India compared to a decline of 9% for the world during these two months.

Mr. Navneet Agarwal, Assistant Director, World Trade Center Jaipur proposed vote of thanks.

The workshop was held on January 11, 2025 at WTC Jaipur.

MSME Ministry Officials Raise Awareness on IC Scheme



Third from left, Mr. Gaurav Joshi, Joint Director, MSME-DFO, Ministry of MSME, Government of India along with office bearers of MSME-DFO Jaipur office

World Trade Center Jaipur celebrated Republic Day 2025 with the officials at the Rajasthan headquarter office of the Ministry of MSME, Government of India.

It was also an opportune time to discuss with MSME office bearers and learn about the latest developments and support schemes initiated by the government for the micro, small, and medium enterprises in the state of Rajasthan.

During the event, the office bearers informed about one of the most important schemes of the Ministry of MSME, viz. the International Cooperation (IC) Scheme.

Under this scheme, the government provides funding support for sending MSME business delegations to other countries for exploring new areas of technology cooperation or upgradation, facilitating joint ventures and identifying new markets for MSMEs products.

The scheme facilitates participation of Indian MSMEs in international exhibitions, trade fairs and buyer-seller meets in foreign countries as well as in India, in which there is international participation, holding international conferences and seminars on topics and themes of interest to MSMEs.

The scheme provides financial assistance up to 95% of airfare and space rent for entrepreneurs. Assistance is provided on the basis of size and type of the enterprise.

It also provides assistance for common expenses of delegations like freight & insurance, local transport, secretarial or communication services, printing of common catalogues, etc.”

The office bearers further informed, “Any State or Union Territory Government training institutions, NGOs and other development agencies can apply for assistance for creation or strengthening of infrastructure.”

They clarified that training institutions which wish to conduct training programmes under the scheme will have to enroll themselves with the national level EDI i.e., ni-msme, Hyderabad.

State or Central Government Organizations, Industry/Enterprise Associations, and Registered Societies or Trusts and Organizations associated with promotion and development of MSMEs can enroll under this scheme.”

The event was held on January 26, 2025.



Roundtable Creates Awareness on Advanced Medical Diagnostics Technologies



In the pic: Guest speaker, Mr. B. S. Kataria, State Head, Rapid Diagnostics Group of Companies, Jaipur addressing the audience on advanced medical diagnostic technologies.

World Trade Center Jaipur organized a roundtable discussion on, “Role of Advanced Technology in Medical Diagnostics,” at WTC Jaipur office to understand latest technology innovations in medical diagnostics sector.

The event was attended by suppliers, manufacturers, wholesalers, and distributors of medical devices. The roundtable served as a platform to understand the rapidly evolving technologies in the healthcare sector.

Guest speaker of the day **Mr. B.S. Kataria, State Head, Rapid Diagnostics Group of Companies, Jaipur** explained latest technologies in the medical diagnostics sector.

He informed, “Advanced diagnostics refers to the use of cutting-edge medical technologies and techniques to diagnose diseases with greater accuracy and detail, often enabling early detection and personalized treatment plans, including sophisticated imaging methods like PET scans, MRI, and specialized laboratory tests like next-generation sequencing (NGS) and real-time PCRs.”

Mr. Kataria continued, “It is noteworthy to mention here that advanced diagnostics is about early detection.”

He further informed, “These diagnostic techniques can identify diseases at early stage when treatment is more effective, highly precise, providing more detailed information about a disease compared to traditional methods, and recommending personalized medicines. By providing in-depth data, advanced diagnostics can help tailor treatment plans to individual patients.”

Mr. Kataria also gave certain instances of advanced diagnostic technologies. He said, “Molecular diagnostics, analyzing genetic material to identify mutations associated with diseases, advanced imaging through Techniques like PET scans, SPECT, and high-resolution CT scans, Biomarkers, detecting specific molecules in blood or other bodily fluids that indicate disease presence and Liquid biopsy, analyzing circulating tumor DNA to monitor cancer progression are a few examples.”

Responding to a query on molecular diagnostics, Mr. Kataria explained, “Advanced molecular diagnostics refers to the use of highly sophisticated molecular biology techniques to analyze DNA or RNA, allowing for more precise and sensitive detection of diseases at the genetic level, often including the identification of specific genetic mutations that can predict disease risk or guide treatment decisions, often utilizing technologies like next-generation sequencing and advanced bioinformatics analysis.”

Mr. Kataria further added “This represents the cutting edge of molecular diagnostics with increased accuracy and detailed information compared to traditional methods.”

Mr. Navneet Agarwal, Assistant Director- World Trade Center Jaipur thanked the guest speaker and participants for coming together and making it an informative session for all.

The Roundtable Discussion was organized on January 31, 2025.

■

Session Discusses Impact of Union Budget on Trade and Industry



CA Rajneesh Singhvi, Senior Partner, H. S. Darda & Co., Jaipur & Aspire Consulting FZ LLC, Dubai, addressing the audience

Hon'ble Finance Minister Ms. Nirmala Sitharaman announced several new schemes in the Union Budget 2025-26 to support trade, industry, especially the MSME sector. Specifically, the Minister introduced new Export Promotion Mission, revised definition of MSMEs, announced credit cards for micro enterprises, enhanced loan limit under credit guarantee scheme and announced support measures for toys, footwear, leather and other manufacturing sectors. World Trade Center Jaipur organized an interactive session on "Decoding Union Budget 2025-26" at JECRC University, Sitapura Industrial Area, Jaipur to discuss the various measures announced in the budget and explain its impact on trade and industry.

Special Guest, **CS Shyam Agarwal, Former National President, Institute of Company Secretaries of India** called it "A people's budget," a budget that increases disposable income of the middle class by reducing income tax rates.

CS Agarwal mentioned, "I congratulate Hon. Finance Minister Ms. Nirmala Sitharaman for making it an inclusive budget. India remains the fastest-growing major economy, evidently the four growth engines: Agriculture, MSMEs, Investment, and Exports are paving way for exponential growth. Salient budget features include Rs. 10 lakh crore Asset Monetization Plan to fund new infrastructure. Rs. 1.5 lakh crore interest-free loans to states for capital projects and MSME Credit Guarantee expansion to improve business



CS Shyam Agarwal, Former National President, Institute of Company Secretaries of India addressing the audience

financing. Notably, there are tax reforms to increase disposable income and drive consumption. Fiscal deficit targeted at 4.4% of GDP, ensuring fiscal discipline and higher focus on self-reliance and global competitiveness to build Viksit Bharat. I am confident that these measures, if implemented in letter and spirit, will provide renewed thrust to economic growth."

Sessions' guest speaker **CA Rajneesh Singhvi, Senior Partner, H. S. Darda & Co., Jaipur & Aspire Consulting FZ LLC, Dubai**, explained the key features of the budget.

He informed, "The budget contains announcements on Export Promotion Mission, Bharat TradeNet, a digital public infrastructure for international trade to be set up as a unified platform for trade documentation and financing solutions. The budget also has other progressive measures to support integration of MSMEs into the Global Supply Chains, National Framework for GCC and Warehousing facility for air cargo."

Highlighting other progressive schemes in the budget, CA Singhvi said, "Saksham Anganwadi and Poshan 2.0, establishment of 50,000 Atal Tinkering Labs in government schools in 5 years, providing Broadband connectivity to all government secondary schools and primary health centres in rural areas, Bharatiya Bhasha Pustak Scheme to provide digital version of Indian language books for schools and higher education."

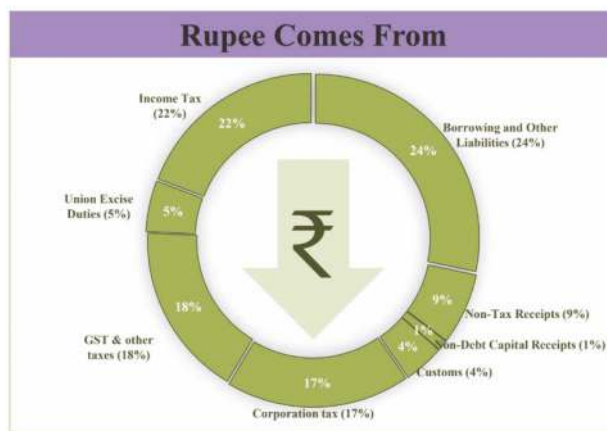
He also mentioned other budget announcements that

will promote human development such as setting up five National Centres of Excellence for skilling with global expertise and partnerships, Expansion of Capacity in IITs, Centre of Excellence in Artificial Intelligence for education with a total outlay of Rs 500 crore and expansion of medical education seats with the goal of adding 75,000 seats in the next 5 years."

CA Singhvi further added, "Other grand measures include increasing the loan limit on Kisan Credit Card from Rs. 3,000 to Rs. 5,000, hike in loan limit for agriculturists from Rs 3 lakh to Rs 5 lakh and exempting personal income tax on income up to Rs 12 lakh under the new tax regime for the fiscal year 2025-26."

CA Singhvi also gave an exact overview of where money comes from and where it is expended:

Special Guest **Mr. Shahnawaz Safdar, CEO, BIKESetu** welcomed another measure in the budget. He remarked, "We appreciate the government's vision to boost the EV industry. The budget emphasizes India's pledge to boost its electric vehicle (EV) industry. The government intends to accelerate EV implementation by giving impetus to domestic battery production."



Mr. Navneet Agarwal, Assistant Director, World Trade Center Jaipur proposed vote of thanks and expressed gratitude to participants, distinguished guest speakers and Mr. Dheemant Agarwal, Director - Digital Strategies, JECRC University, Rajasthan for their support in organizing the Budget session at JECRC University.

The Session was organised on February 3, 2025.

Roundtable Discusses Role of HR Department in Business Growth

Human Resource (HR) department plays a crucial role in workforce development, performance management and increasing labour productivity of business organisations. Sound functioning of HR department is critical for overall organizational growth because this department handles all aspects of workforce, right from recruitment, onboarding, employee benefits, performance management, training, employee relations, and ensuring compliance with labor laws, ultimately aiming to attract and retain top talent while maintaining a positive work environment and maximizing employee productivity. World Trade Center Jaipur organized a roundtable discussion on best practices in HR management at WTC Jaipur.

Speaking on this occasion, Mr. Amit Jain, Managing Director, Impactica Solutions, Jaipur pointed out, "In today's perspective, New age HR essentially refers to a modern approach to Human Resources that focuses heavily on employee experience, data-driven decision making, strategic partnerships with business leaders,

and leveraging technology to foster a positive workplace culture, going beyond traditional HR functions like hiring and payroll to actively contribute to an organization's overall success and adaptability in the digital age; Essentially, HR department has to be more proactive, employee-centric and aligned with the organisation's goals for the success of the business."

Mr. Jain continued by saying, "In present times, key aspects of new age HR are well accepted as to prioritize employee well-being, engagement, and career development through customized initiatives and open communication channels for Employee experience, utilizing data to understand workforce trends, predict talent needs, and make informed decisions about recruitment, training, and retention for data analytics, actively promote a diverse workforce and creating an inclusive workplace culture for Diversity, Equity, and Inclusion (DEI)."

Mr. Jain added, "HR department has to embrace technol-



Mr. Amit Jain, Managing Director, Impactica Solutions, Jaipur engaging with the participants

ogy such as AI, automation, and cloud-based platforms to streamline day to day processes and improve efficiency. Moreover, it involves partnering with business leaders to develop talent strategies that directly support organizational goals for Strategic alignment. The new

age HR differs from the traditional HR, there is a Shift from compliance to culture; instead of primarily focusing on rules and regulations, new age HR prioritizes creating a positive and engaging work environment.”

Mr. Jain pointed out, “HR department is responsible for proactive talent management by identifying and developing high-potential employees within the organization, not just filling open positions. There is now continuous learning and development by providing ongoing learning opportunities to upskill employees and adapt to changing business needs.”

Participants appreciated the guest speaker’s response to various queries related to HR compensation and technology.

Mr. Navneet Agarwal, Assistant Director, World Trade Center Jaipur proposed vote of thanks.

The Roundtable discussion was held on February 08, 2025.



WTC Jaipur Signs MoU with Indo Pacific Foundation of Canada

World Trade Center Jaipur signed a Memorandum of Understanding with the Indo Pacific Foundation of Canada for collaboration in the areas of trade and investment promotion by facilitating exchange of trade information, delegation, conducting joint trade programs and so on.

The Indo-Pacific Foundation of Canada is a non-profit organization dedicated to building meaningful connections between British Columbia and the Indo-Pacific region. Speaking on this occasion, Mr. Gurjeet Malhi, Board Member of the Indo-Pacific Foundation of Canada (IPFC) remarked, “We are committed to fostering collaboration, dialogue, and opportunities for immigrant entrepreneurs, small businesses, and communities in Canada while strengthening trade and cultural ties with countries like India, Macau, Hong Kong, Korea, Indonesia, Japan, the Philippines, and Vietnam.”

Dr. Vijay Kalantri, Chairman, World Trade Center Mumbai and Jaipur, Ms. Priya Pansare, Director, Trade



Mr. Navneet Agarwal, Assistant Director, World Trade Center Jaipur virtually attending the MoU signing program held at WTC Mumbai

Promotion, World Trade Center Mumbai and senior officials of World Trade Center Mumbai were present during the MoU signing event.

Mr. Navneet Agarwal, Assistant Director, World Trade Center Jaipur, joined the MoU signing ceremony from the team of World Trade Center Jaipur.

The event was held on February 14, 2025.



Businesses can Prevent Reputational Risks by Having Expert Legal Counsel



left to right: Advocate Mr. Priyansh Agarwal, LLM, Founder, Legal Aspire, Jaipur, Practicing High Court Senior Advocate Mr. Deepak Sharma, LLM and Ms. Monical Taparia, LLM, Legal Head, AasaanWill, Jaipur

A legal counsel provides vital support to a business organization by offering expert legal advice, ensuring compliance with laws and regulations, mitigating legal risks, reviewing contracts, and strategically guiding business decisions to protect the organisation's interests across various operations, essentially acting as a proactive safeguard against potential legal issues.

With a view to deliberate the importance of legal Counsel for the success of a business organisation, World Trade Center Jaipur organized a roundtable discussion at WTC Jaipur, and invited SMEs, Startups, and Estate Managers to gain an understanding of the need from the finest professionals in Jaipur.

Guest speaker, Practicing High Court Senior Advocate Mr. Deepak Sharma, LLM kickstarted the discussion by pointing out, "Amidst complex regulatory compliance and the emerging compulsions of international trade and cybercrimes, there are many ways a legal counsel helps a corporation. Legal Counsel supports organisations in compliance Management, Monitoring and advising on legal requirements relevant to the company's industry, ensuring adherence to regulations and preventing potential legal violations, Contract Review

and Negotiation, Examining and negotiating contracts with vendors, partners, and customers to safeguard the company's rights and interests in agreements."

Mr. Sharma added, "Legal Counsel also plays a key role in Risk Assessment and Mitigation, identifying potential legal risks within business operations and recommending preventive measures to minimize lawsuit, Legal Dispute Resolution, representing the company in legal disputes, including litigation, mediation, and arbitration, to achieve favorable outcomes and Strategic Legal Counsel, providing proactive legal advice on complex business transactions, mergers and acquisitions, intellectual property matters, and corporate governance."

A legal counsel also spearheads initiatives such as Internal Training and Education, educating employees on legal compliance issues, policies, and best practices to maintain a culture of legal awareness within the organization.

Advocate Mr. Priyansh Agarwal, LLM, Founder, Legal Aspire, Jaipur continued the discussion by saying, "There are huge benefits of having a Legal Counsel at early stages of your business, notably, a few of them could be Reduced Legal Costs, Early identification and prevention of legal issues, minimizing potential financial losses from lawsuits and Improved Business Decision Making."

Mr. Agarwal further added, "Access to expert legal advice allows for informed strategic decisions that consider legal implications, reputation enhancement, maintaining legal compliance and managing risks, thereby protecting the company's image, credibility and smooth operations. Proactive legal guidance facilitates efficient business operations by addressing potential legal obstacles."

Ms. Monical Taparia, LLM, Legal Head, AasaanWill, Jaipur shared the growing need for a legal counsel for estates, "Today, large estates almost always require legal

counsel due to the complex legal and financial considerations involved in managing and distributing significant assets, including potential tax implications, family disputes, and the need for specialized trusts and legal structures to ensure proper inheritance distribution."

Mr. Navneet Agarwal, Assistant Director- World Trade Center Jaipur proposed vote of thanks.

The Roundtable was organised on February 22, 2025.

WTC Jaipur Commemorates International Women's Day 2025

Celebrating International Women's Day on the 8th of March 2025, World Trade Center Jaipur organized a round table discussion on, "Women: Navigating Uncertainties, Driving Innovations and Changing Economic Growth of Jaipur" at the conference room, World Trade Center Jaipur office.

Mrs. Kulsum Malik, Founder, of Kulsum Kaya Kalp, Jaipur was the Guest of Honour for the program.

In the pic: Mrs. Kulsum Malik, Founder, Kulsum Kaya Kalp, Jaipur with Mr. Navneet Agarwal, Assistant Director, 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 (MVRDC), 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.

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- 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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Institute Rolls out 69th Batch of PGDFT



Mr. Virendra Gupte, Senior Faculty, World Trade Institute (Top right) conducting online course at the 69th batch of Post Graduate Diploma in Foreign Trade

World Trade Institute rolled out the 69th batch of its flagship course Post Graduate Diploma in Foreign Trade (PGDFT) in an online mode to a diverse group of entrepreneurs, start-ups, family

business owners and management students. Lectures for this batch will be conducted every Tuesdays and Saturdays in the evenings for two hours each.

The 80-hour course curriculum covers the pillars of international trade namely, international marketing, foreign trade policy, EXIM finance management, customs management and logistics management. The curriculum is taught by expert faculty who are from the industry having years of rich experience in their domain knowledge. Faculty will impart theory, practical insights through case studies and real-time experiences. Students will have internal continuous assessment, examinations and industry visits or visit to ports.

The online batch commenced on January 14, 2025.

Institute Launches 70th Batch of PGDFT



Mr. Virendra Gupte, Senior Faculty, World Trade Institute conducting course at the 70th batch of Post Graduate Diploma in Foreign Trade at WTC Mumbai

World Trade Institute launched the 70th batch of its flagship course Post Graduate Diploma in Foreign Trade, in offline mode at the World Trade Center Mumbai. As usual, the batch comprised of students from various sectors of the industry aspiring to learn international trade. This batch is being held every Saturday for the full day.

The course curriculum for this offline batch remains the same as in the online batch.

The course commenced on February 8, 2025.

Certificate Distribution Program



Dr. Vijay Kalantri, Chairman, WTC Mumbai (3rd from left) distributing certificate to a student for the hybrid course on 'Customs Procedures and Exim Finance Management'. Also seen in the photograph are: Ms. Aakruti Bagwe, Director – Operations, WTC Mumbai (right) and Ms. Deepika Sharma, Vice Principal-Pillai College (left)

Science who enrolled for the 25-hour hybrid course titled 'Customs Procedures and Exim Finance Management'. The course curriculum was taught in a hybrid mode where students got a first hand practical experience of handling various documents related to export business. They also received hands-on training on the various procedures in international trade.

The program was graced by Professor Ms. Deepika Sharma, Vice Principal-Pillai College, Dr. Kavita Kathare, Head of the Department of Business & Department of Skill Development & Entrepreneurship - Pillai College, Dr. Vijay Kalantri, Chairman and Ms. Aakruti Bagwe, Director – Operations from MVIRDC World Trade Center Mumbai. The officials awarded the certificates to the students.

The programme took place on February 12, 2025. ■

World Trade Institute organized a Certificate Distribution program for the 50 BBA students of Pillai College of Arts, Commerce and

Jagran Lakecity University Partners with WTC Mumbai



Ms. Aakruti Bagwe, Director – Operations, WTC Mumbai (3rd from left) exchanging MoU with Prof. Nilanjan Chattopadhyay, PhD., Vice Chancellor, Jagran Lakecity University (4th from left). Also seen in the photograph (from left to right): Ms. Smita Deshmukh, Head-Center of Excellence, World Trade Institute, Ms. Priya Pansare, Director-Trade & Investment, WTC Mumbai, Dr. Vijay Kalantri, Chairman, WTC Mumbai, Ms. Rupa Naik, Executive Director, WTC Mumbai, Mr. Santosh Kotre, Director-Finance & Accounts, WTC Mumbai

MVIRDC World Trade Center Mumbai signed a Memorandum of Understanding (MoU) with Jagran Lakecity University to run NAAC-approved, short-term and long-term courses on international trade.

According to the MoU, MVIRDC WTC Mumbai will be the knowledge partner for this University and its role will be to create syllabus for the various courses, provide faculty, preparation of study material, besides conduct-

ing and successfully completing the sessions.

Jagran University will provide the students to fill-up the designated cohort of 60 students. The University will be responsible for ensuring minimum attendance and students clearing assessment process.

The MoU was signed on February 19, 2025. ■

WTC Mumbai Inks MoU with Jalna Education Society



Ms. Aakruti Bagwe, Director – Operations, WTC Mumbai (left) holding MoU with Dr. Ganesh M. Agnihotri, Principal, Jalna Education Society's R. G. Bagdia Arts, S. B. Lakhotia Commerce & R. Bezonji Science College (3rd from left). Also seen in the photograph is Dr. Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries (middle).

MVIRDC World Trade Center Mumbai signed a Memorandum of Understanding (MoU) with Jalna Education Society's R. G. Bagdia Arts, S. B. Lakhotia Commerce & R. Bezonji Science College to promote export-import business courses.

The MoU will make MVIRDC WTC Mumbai a knowledge partner enabling its trade education vertical to curate and design course curriculum and run various courses successfully, while JES will handle aspects such as student attendance and assessment processes.

The MoU was signed on March 11, 2025.



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**POST GRADUATE DIPLOMA
in FOREIGN TRADE**

April 16, 2025

Online



SCAN HERE
for More Details

Monday / Wednesday

6.30 pm - 8.30 pm

Duration: 5 Months

Why Join?

- Accelerate Your Career
- Gain Expertise in International Trade
- Apply Practical Trade Concepts
- Build Global Networks
- Advance Your Professional Growth

Contact for Registration

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Workshop Trains Entrepreneurs on Mental Well-being and Productivity



The participants at the Mind Matters for MSME workshop

M Visvesvaraya Center of Excellence partnered with Association of Business Leaders & Entrepreneurs (Navi Mumbai) to organise an enlightening workshop - 'Mind Matters for MSMEs' for business leaders, start-ups and entrepreneurs. The workshop was conducted by Sri Sri Ravishankar's ART OF LIVING Corporate Programs.



(Form left to right): Ms. Aakruti Bagwe, Director Operations, WTC Mumbai with Ms. Natasha Pratap, an honorary faculty member of AOL and an award-winning writer, Ms. Ameeta Ramesh, director, Association of Business leaders and Entrepreneurs, Navi Mumbai and Ms. Sohini Rohra, counselling psychologist and former Mrs Earth, who also participated in the workshop.

The 60 min workshop focused on enhancing mental well-being, productivity, and leadership skills with practical tools and strategies.

The session focused on:

- An interactive dialogue and exercise on Mind & Energy Management: what it is and how it enhances clarity of mind.
- Use of 7 Levels of Existence & 4 Sources of Energy model to demonstrate the link between mindfulness and professional excellence.
- Practical experience of takeaway tools that facilitate the state of mindfulness – breathing techniques & meditation.

This was followed by a facilitated group discussion on the sources of life energy and lifestyle choices – food, sleep, use of leisure time and how they impact the clarity of mind and quality of work.

The workshop was conducted on January 23, 2025 ■

Exhibitions

National Silk Expo (January 17- 22, 2025 & March 16 - 21, 2025)



Daak Room (January 18, 2025)



Indo Japan (January 18-19, 2025)



Mahapex (January 22 - 25, 2025)



Vintage Car Fiesta (January 25-26, 2025)



National Crop Nutrition Summit (February 7, 2025)



Exhibitions

Fashion Affair (February 7-9, 2025)



Flea Market (February 14, 2025)



Fashion Jalsa (February 28 - March 2, 2025)



Thailand Shopping (February 28 - March 3, 2025)



Maha Collab (March 27-28, 2025)



WTC Mumbai Highlights



Dr. Vijay Kalantri, Chairman, WTC Mumbai (right) with Dr. Hardeep Singh Puri, Hon'ble Minister of Petroleum and Natural Gas, Government of India



Dr. Vijay Kalantri, Chairman, WTC Mumbai (right) and Ms. Sangeeta Jain, Sr. Director - All India Association of Industries (left) with Dr. Jitendra Singh, Hon'ble Minister of State (Independent Charge), Ministry of Earth Sciences, Government of India (middle)



Dr. Vijay Kalantri, Chairman - WTC Mumbai (left) with Mr. Jyotiraditya M Scindia, Hon'ble Minister for Communications and Development of North Eastern Region, Govt. of India. (middle). Also seen in the photograph is Ms. Priya Pansare, Director, Trade & Investment Promotion, WTC Mumbai



Dr. Vijay Kalantri, Chairman - WTC Mumbai (right) and Ms. Sangeeta Jain, Sr. Director - All India Association of Industries (left) with Mr. Murlidhar Mohol, Hon'ble Minister of State for Civil Aviation and Cooperation, Government of India (middle)



Dr. Vijay Kalantri, Chairman, WTC Mumbai (left) with Mr. L. Murugan, Hon'ble Minister of State, Ministry of Parliamentary Affairs of India



Dr. Vijay Kalantri, Chairman, WTC Mumbai (middle) with Adv. Ashish Shelar, Hon'ble Minister of IT & Cultural affairs, Government of Maharashtra (right). Also seen in the photograph: Ms. Aakruti Bagwe, Director - Operations, WTC Mumbai (left)



Dr. Vijay Kalantri, Chairman, WTC Mumbai (left) with H.E. Mr. Sardor Mirzayusupovich Rustambaev, Ambassador of the Republic of Uzbekistan to India (middle) and Hon'ble Governor of Maharashtra H.E. Mr. C.P. Radhakrishnan



Dr. Vijay Kalantri, Chairman, WTC Mumbai (3rd from left) with Hon'ble Governor of Maharashtra H.E. Mr. C.P. Radhakrishnan at MAHAPEX 2025 (2nd from left)



(From left to right): Mr. R.A. Goenka, Honorary Consul, Republic of Kenya, Ms. Rupa Naik, Executive Director, WTC Mumbai, Dr. Vijay Kalantri, Chairman, WTC Mumbai, Ms. Aakruti Bagwe, Director - Operations, WTC Mumbai, Hon'ble Governor of Maharashtra H.E. Mr. C.P. Radhakrishnan, Ms. C.P. Radhakrishnan, Ms. Priya Pansare, Director - Trade & Investment Promotion, WTC Mumbai, Capt. Somesh Batra, Vice Chairman, WTC Mumbai



Dr. Vijay Kalantri, Chairman, WTC Mumbai (3rd from left) with Mr. Eknath Shinde, Hon'ble Deputy Chief Minister, Government of Maharashtra (4th from left). Also seen in the photograph are (left to right): Ms. Aakruti Bagwe, Director - Operations, WTC Mumbai, Ms. Rupa Naik, Executive Director, WTC Mumbai



Dr. Vijay Kalantri, Chairman, WTC Mumbai (left) with H.E. Mr. Mikhail M. Kasko, Ambassador Extraordinary and Plenipotentiary of the Republic of Belarus to India (right)



Dr. Vijay Kalantri, Chairman, WTC Mumbai (2nd from left) with Ms. Meeta Lochan, Secretary - Ministry of Youth Affairs & Sports, Government of India (3rd from left). Also seen in the photograph: Ms. Priya Pansare, Director, Trade & Investment Promotion, WTC Mumbai (right)



Dr. Vijay Kalantri, Chairman, WTC Mumbai (right) with Mr. Charanjeet Singh Channi, Addl. Secretary, Ministry of Economic Affairs, Government of India (middle). Also seen in the photograph: Ms. Priya Pansare, Director, Trade & Investment Promotion, WTC Mumbai (left)



Dr. Vijay Kalantri, Chairman, WTC Mumbai (left) with Dr. V. Anantha Nageswaran Chief Economic Advisor to the Government of India (middle). Also seen in the photograph: Ms. Priya Pansare, Director, Trade & Investment Promotion, WTC Mumbai (right)



Dr. Vijay Kalantri, Chairman, WTC Mumbai (left) with Mr. Swaminathan J, Deputy Governor of RBI (middle). Also seen in the photograph: Ms. Priya Pansare, Director, Trade & Investment Promotion, WTC Mumbai (right)



Dr. Vijay Kalantri, Chairman, WTC Mumbai (3rd from left) with Mrs. Katerina Vovkova, Consul General of the Czech Republic (4th from left). Also seen in the photograph are (left to right): Ms. Aakruti Bagwe, Director - Operations, WTC Mumbai, Ms. Rupa Naik, Executive Director, WTC Mumbai and Ms. Priya Pansare, Director, Trade & Investment Promotion, WTC Mumbai



Dr. Vijay Kalantri, Chairman, WTC Mumbai (4th from left) with Mr. Le Quang Bien, Consul General of Vietnam (5th from left). Also seen in the photograph are (from left to right): Ms. Aakruti Bagwe, Director - Operations, WTC Mumbai, Ms. Priya Pansare, Director, Trade & Investment Promotion, WTC Mumbai, Capt. Somesh Batra, Vice Chairman, WTC Mumbai and Ms. Rupa Naik, Executive Director, WTC Mumbai



Ms. Rupa Naik, Executive Director, WTC Mumbai (3rd from left) with artists from Kalapi Arts at the Artemesia function in WTC Mumbai



Dr. Vijay Kalantri, Chairman, WTC Mumbai (7th from left) addressing the Smart Cities Forum: Russian-Indian Interregional Cooperation



Mr. Rahul Narwekar, Speaker, Maharashtra Legislative Assembly addressing the 76th Republic Day Celebration at WTC Mumbai. Also seen in the photograph are (from left to right): Dr. Vijay Kalantri, Chairman, WTC Mumbai, Capt. Somesh Batra, Vice Chairman, WTC Mumbai, Mr. Sharad Upasani, Vice Chairman, WTC Mumbai, Ms. Rupa Naik, Executive Director, WTC Mumbai, Capt. Ramesh Gulati, Member, Council of Management, WTC Mumbai, Ms. Aakruti Bagwe, Director – Operations, WTC Mumbai



Ms. Rupa Naik, Executive Director, WTC Mumbai (4th from left) with Mr. Yohan Poonawalla, Chairman and Managing Director, Poonawalla Engineering Group (2nd from left) and his wife. Also seen in the photograph: Ms. Aakruti Bagwe, Director - Operations, WTC Mumbai (left)



Dr. Vijay Kalantri, Chairman, WTC Mumbai (left) with Dr. Reza Seyedan, First Consul, Consulate General of the Islamic Republic of Iran (2nd from left). Also seen in the photograph are: Ms. Rupa Naik, Executive Director, WTC Mumbai (3rd from left) Ms. Priya Pansare, Director, Trade & Investment Promotion, WTC Mumbai (4th from left)



Dr. Vijay Kalantri, Chairman, WTC Mumbai (6th from left) with Ms. Amruta Fadnavis, Banker, Singer and Social Worker (4th from left) and Capt. Somesh Batra, Vice Chairman, WTC Mumbai (7th from left) at the Vintage Car Fiesta 2025



Dr. Vijay Kalantri, Chairman, WTC Mumbai (3rd from left) felicitating H. E. Mr. Ivan Y. Fetisov, Consul General, Consulate General of the Russian Federation (4th from left). Also seen in the photograph (from left to right): Ms. Aakruti Bagwe, Director-Operations, WTC Mumbai, Ms. Priya Pansare, Director-Trade and Investment Promotion, WTC Mumbai, Ms. Rupa Naik, Executive Director, WTC Mumbai



Ms. Rupa Naik, Executive Director, WTC Mumbai (right) felicitating Mr. Robert Payne, Vice President, Economic Development, Greater Seattle Partners



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21 22 November, 2025 | Expo Center, The Arcade, WTC Mumbai

~ Highlights of WTE 2024 ~



The World Trade Expo 2025 provides an exceptional opportunity for Embassies, Consulates, Trade Offices, Chambers of Commerce, State Governments, Multinational Companies, and Universities to engage with Indian MSMEs, Start-ups, Corporate Houses, and Students. It serves as a platform to showcase potential prospects in Trade, Investments, Technology, Tourism, and Education within their respective regions, fostering collaborations, exports, technology partnerships, and academic endeavors.

Facilities

Fully furnished country pavilion -
6 sq. mtrs. minimum

The past 5 editions witnessed

- Participation of more than 40 countries
- 50+ MNCs
- MSMEs from various Indian states
- 5000+ B2B meetings

Who should attend?

Exporters | Importers | MSMEs | Start-ups |
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Diplomatic Corps | Industry Experts | State
Government Officials | Industry
Associations | Financial Institutions |
Travel Agents | Tour Operators |
Consultants | Service Providers | Students
and Researchers | and Others

For more information contact:

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W: www.wtcmumbai.org

T: 022- 22019265 / 9160 | **E:** info5@aiaindia.com
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10th
GES | **GLOBAL
ECONOMIC
SUMMIT**

**2025 WTCA
& ASIA PACIFIC CONFERENCE
(APC)**

20 22 AUGUST, 2024 | Expo Center, World Trade Center Mumbai

ASIA-PACIFIC DRIVING GLOBAL TRADE

Opening gates to limitless opportunities in the Asia-Pacific



OVERVIEW

- The Global Economic Summit (GES) has been a premier platform for promoting business across regions since its inception in 2010.
- The Summit will focus on unlocking limitless opportunities in the Asia-Pacific region, emphasizing sustainable growth, digital transformation, and economic collaboration.
- The 10th GES will be organized alongside the 2025 WTCA APC and will be a landmark event, bringing together global business leaders, policymakers, industry pioneers, and trade experts.
- WTCA APC, the annual meeting of the World Trade Centers Association (WTCA), connects WTCs in the region to network, share best practices, and explore business opportunities.

KEY TOPICS OF DISCUSSION

- Asia-Pacific: Driving the Future of Global Trade & Economic Growth
- India's initiatives in Asia-Pacific partnership
- Sustainability and Climate Adaptation in Asia Pacific
- Strengthening ties through digital platforms
- Doing business in the Asia-Pacific
- Regenerative Real Estate in the Asia-Pacific Region

WHY ATTEND?

- Learn Cutting-Edge Insights from top economists, government officials, and industry leaders
- Expand Global Networks from high-level B2B meetings, networking lunches
- Discover Investment Opportunities in Asia-Pacific, from green energy to infrastructure
- Participate in keynote sessions, panel discussions, and policy roundtables shaping future of global trade

ABOUT EXHIBITION

The 10th GES will feature exhibition of companies from the state of Maharashtra showcasing the business competitiveness and cultural strengths of the state at the global stage. The exhibiting companies are from various sectors including textiles, pharmaceuticals, engineering, automobile etc.

WHO SHOULD ATTEND?

- CEOs, Entrepreneurs, and Business Leaders
- Government Representatives & Policy Makers
- Trade & Investment Agencies
- Exporters, Importers & Logistics Players
- Innovators & Tech Startups
- Sustainability Advocates & Green Investors

Join us at the 2025 WTCA Asia-Pacific Conference & 10th Global Economic Summit to explore new frontiers in trade, investment, and innovation. Together, let's shape the future of Asia-Pacific in the global economy!

CONFERENCE



EXHIBITION



B2B



To register, log on to www.gesmumbai.com