



**WORLD TRADE CENTER™**  
**NAVI MUMBAI**



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# Trade Investment Promotion Service

**TIPS News Bulletin**

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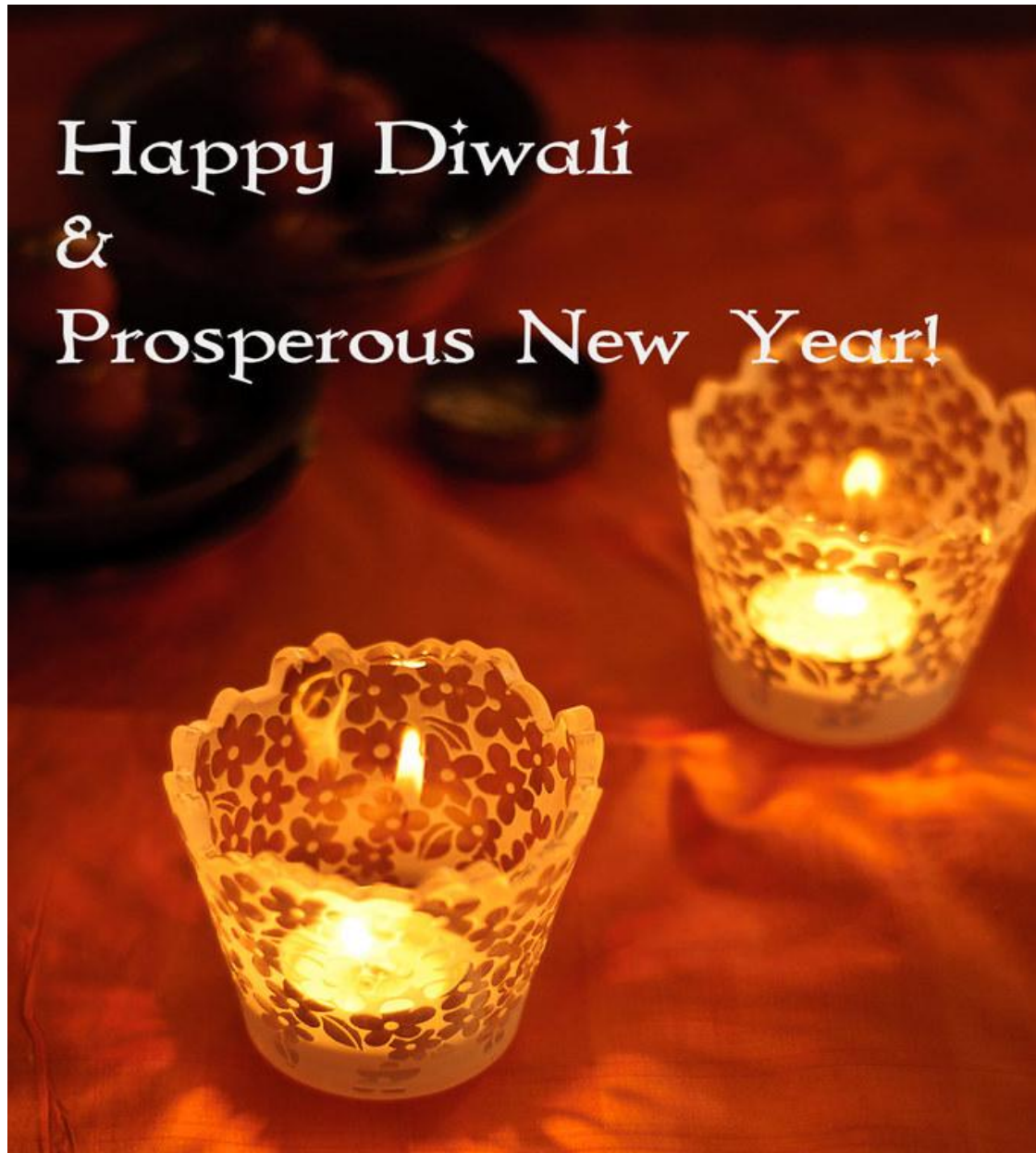
**Volume IV/Issue No.4**

**Sept-Oct 2019**

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**“Bringing the World Together”**



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## WTC Navi Mumbai brings the World of Information on Trade & Investment....

### Important Global Trade and Indian Economy Developments

Important developments in international business environments from the viewpoint of India are identified and highlighted below. These will certainly have short as well as long term significance and impact for India's economy and business especially at the global level:

- Indian economic indicators at present appear to present contradictory picture. On one hand the services sector is displaying good growth, industries such as Auto, Real Estate sector are displaying recessionary tendencies. Although the Government is responding in right spirit, the results seem to be not expected or desired. There is a strongly felt concern that the recession is round the corner and government needs to be more proactive to change this perception among economists as well as business and industry.
- Indian Commerce Ministry is in the process of evolving new Export Promotion Policy for 2020—2025 period and plans to make it simplified. No doubt it is a welcome sign. WTO Compliance of such policy is critical. Further its acceptability to the industry and business is of importance. Various policy measures need to focus on productivity improvements and efficiency in trade transactions. Although our approach is unlike China that has focussed on Export Led Growth, our economy has not integrated to the world as much as its projected growth potential.
- India's ranking in Ease of Doing Business has improved substantially to 63 from previous year's 77. A wonderful achievement indeed. The fact that over 5 year period India's rank has jumped by 79 reveals the significant improvement in business environments in the country. Prime Minister's target of achieving rank of below 50 appears to be achievable. Let us hope that this Ease will lead to rise in Business as well.
- USA and China are continuing with trade war and are impacting the world economy a great deal. It will, it appears, take quite a lot more time before the two bury their differences. In the process, however, several opportunities are emerging for India. Indeed, the reception and response received by India's Prime Minister in USA (Howdy Modi) was nothing but spectacular and outstanding. But there is a felt need to translate it to the business cooperation and trade development.
- BREXIT has missed its October deadline and has been postponed for three months more. It's really anybody's guess now whether and when it will happen. Even the possibility of its not happening cannot be totally ruled out. But the question is what should be our response for such eventuality? Uncertainty over its future is detrimental not only for Europe but also to the countries having exposures to Europe in terms of trade and investment.
- Indian banking sector seems to be in the grip of NPAs impact and needs to address the related issues with much more clarity. RBI policy regulations and guidelines need to be more effective in this regard and how to achieve efficiency thereof is the key question. Most recent case of PMC Bank is alarming and revealing.
- WTO Public Forum held in October 2019 was indeed an interesting event. Theme of the Forum was "Trading Forward- Adapting to a changing world". The global economic scenario is ever changing and last year the WTO focused on the theme of Trade-2030 and this year they focused mainly on Inclusive Trade, Opportunities in Digital & financial services sector, involvement of youth in the global trading system and how WTO can contribute to these areas.
- Infosys, Indian IT giant seems to be in trouble in USA. The legal tussle looming large on the horizon because of whistleblowers is bound to take its toll on the company. There is an immediate impact on its share price and investors seem to be losing confidence. Infosys need to contain the damage quickly and effectively so as to save its reputation.

## A) WTC Navi Mumbai Events

WTC Navi Mumbai has planned following Trade Promotion Events in the immediate future for the benefit of WTC Members as well as its Associates

All are invited for the said programmes

### 1. Country Seminar on Mauritius

**Background / Objectives:** - Mauritius happens to be an important trade & investment partner for India. There are excellent business opportunities that can be explored by the Indian business community. Further, Mauritius has signed special agreements for trade & investment with advanced countries like USA, European Union members as well as with African countries.

#### Guests of Honour

**Her Excellency- Mrs. B. Napaul**

**Mr. Neeraj Sinha**

**Consul General of Mauritius**

**State Bank of Mauritius**

**Date:** - 21<sup>st</sup> November, 2019

**Time:** - 03:00 pm - 06:00 pm

**Venue:** - WTC Navi Mumbai @ Raheja TESLA Industrial Plot GEN- 2/1/C, MIDC TTC

Juinagar, Navi Mumbai – 400705. (Near Prabhat Dairy & Mercedes Service Center)

**Participation Free. RSVP Mandatory. Please Confirm by E-mail with:**

Mr. Jayant Ghate: [jayant.ghate@wtcnavigumumbai.org](mailto:jayant.ghate@wtcnavigumumbai.org) +91 9820 342535

## Events of WTC Navi Mumbai Partners/Associates

### 1. IMC Navi Mumbai

**Relief for Duty demands ranging upto 70% from the disputes relating to the erstwhile Service Tax and Central Excise Acts**

**Speaker:-** Mr Arvind Sinha, M.Sc, LL.M, Former Inspector –GST & Central Excise an expert on the subject will be conducting the workshop

**Time & Date :** 2.30 pm to 5.30 pm on Thursday, November 14, 2019

**Venue :** IMC Conference room, 601/602, 6th Floor, Commodity Exchange Bldg, Sector 19-A, Vashi, Navi Mumbai 400705

**Workshop Fees: Rs 2000/- (Inclusive of 18% GST) 20 Seats only on first come first basis!**

**For further details, please contact**

Anil Panchal, Asst. Director

IMC Chamber of Commerce and Industry

616/617, The Commodity Exchange Bldg, Sector 19A, Vashi, Navi Mumbai, 400 705

Tel + 91-22-27842466, Telfax + 91-22-27842467, Cell No 9769064636

Email: [anil.panchal@imcnet.org](mailto:anil.panchal@imcnet.org) [imcvashi@imcnet.org](mailto:imcvashi@imcnet.org),

## 2. Business Leadership League (BLL)

### Business Top line Growth Meet - Nov '19 Edition

The first edition is coming up on **8th Nov 2019- Friday, at Airoli Sports Association, Airoli (4.30 pm to 7.30 pm)**

#### **Event Highlights:**

The meet is designed to help BLL members & Business Leaders to explore the following opportunities to grow their top line:

- Network to seek collaboration opportunities
- Strategic partnerships
- Generate important connections
- Increase contact sphere
- Learn specific strategies
- Hear from industry leaders

**Participation Fees:** Rs.1000 + 18% GST = Rs.1180/- per company

**For registration & more details click on the link below: -** <https://toplinemeet.bll.org.in/>

## 3. The Indian Institute of Welding

### IC 2020 and WELD INDIA-2020

Indian Institute of Welding (IIW-India), pleased to cordially invite you to take part in the 13th IIW Annual Exhibition and International Conference in Mumbai, India from 6th – 9th February 2020. The theme of the International conference - Advanced **Welding Technology & Quality Systems for Developing Economies**

- To provide a dynamic forum for professionals for industries, academia and research institutes to share and enhance the latest in the knowledge base in Welding Science & Technology, discussing strategies to make local industries globally competitive
- To discuss the ways of boosting industrialization through Skill Development
- Promote regional co-operation by actively involving neighbouring countries

#### **Event Highlights:**

**Date:** 6<sup>th</sup>-7<sup>th</sup>-8<sup>th</sup>-9<sup>th</sup> February-2020

**Venue:** CIDCO Exhibitions & Conferences Centre

**Ramanpreet Ahuja – CIM Global:-**

Senior Executive- Exhibition Sales. M: +91 9769594541

## 4. “Export Advisory Services of WTC Navi Mumbai”

WTC Navi Mumbai has also started an Export Advisory Services for the benefit of its Members and Associates as well as business visitors and start-ups. These include among others Export Products & Markets Identification, Trade Leads/Buyers, Policies & Procedures etc.

**Venue: - WTC Navi Mumbai Office (Tuesdays & Thursdays with Prior Appointment Only)**

**For Further Details Contact: - Mr. Jayant Ghate:** [jayant.ghate@wtcnavigumumbai.org](mailto:jayant.ghate@wtcnavigumumbai.org) / +91 9820 342535

**Mr. Jayesh Khade:** [jayesh.khade@rediffmail.com](mailto:jayesh.khade@rediffmail.com) / +91 7666 002002

## B) WTCs around the World : Business Leads & Events

### **WTC Utah, USA**

#### **SBA AWARDS UTAH \$500,000 STEP GRANT**

The U.S. Small Business Administration (SBA) announced that the World Trade Center Utah (WTC Utah) will receive a \$500,000 grant to support export growth among small businesses through SBA's competitive State Trade Expansion Program (STEP). This year's award to WTC Utah is a \$200,000 increase over the amount awarded to it in 2018, which is the largest increase among all grantees nationwide.

"Congratulations to the World Trade Center for receiving a substantial increase in funding this year," said Marla Trollan, district director for the SBA Utah District Office. "We are thrilled about the potential this will provide to Utah businesses to grow and expand globally. Utah continues to be a leader in supporting small business exports and we are excited to work in collaboration with the WTC to continue this success," she said.



### **WTC Winnipeg, Canada**

#### **CLUSTER-BASED STRATEGY INITIATIVE**

WTC Winnipeg is proud to share that the Government of Canada has chosen the organisation as its official partner for the development of a cluster-based strategy for the Province of Manitoba.

The initiative will consist of a deeper dive into the strengths of Manitoba businesses. It will allow us to better analyze what is produced locally in order to identify the need in other markets.

The development and delivery of initiatives such as the cluster-based strategy continues to allow us to open up markets for our business community and position the World Trade Centre network as a leader in trade.

### **WTC Las Vegas, USA**

#### **CES 2020 DELEGATION PROGRAM BENEFITS WTCS**

CES® 2020, the global stage for innovation, is produced and owned by the Consumer Technology Association™ (CTA), licensee for the World Trade Center Las Vegas. CES is the largest and most influential technology event on the planet, where industry leaders and rising stars come together. CES 2020 is expected to feature 4,500 exhibitors across 2.9+ million net square feet of exhibit space and will run Tuesday, January 7 through Friday, January 10 in Las Vegas, Nevada, USA.

World Trade Centers Association (WTCA) members are eligible to bring groups of 15 or more industry professionals to CES through the CES delegation program that provides many benefits for delegation leaders and their delegation members. As a delegation leader, you help your clients maximize the value of their trip to CES by assisting them in planning what to see and who to meet at the show.

The CES delegation program is exclusively for attendees from outside the United States who are business professionals affiliated with the consumer technology industry.

WTCA delegation leaders for groups larger than 50 enjoy certain benefits, including a free hotel stay (certain conditions may apply), and an invitation to the CES Delegation Leader Appreciation Dinner. Complimentary

WTC Navi Mumbai @ Raheja TESLA Industrial, Unit No. 24/25, Plot GEN- 2/1/C, MIDC TTC Juinagar, Navi Mumbai - 400705. Tel: 86555 94141 Email:info@wtcnavimumbai.org

CES attendee registration, discounts on conference program passes and a discount on the StoryTech VIP Impact show floor tour pass are among the benefits for all delegation program participants.

For questions or concerns related the CES Delegation Program, contact [delegations@CTA.tech](mailto:delegations@CTA.tech).

## **WTC Marseille, France**

### **ARE YOU ORGANIZING A BUSINESS EVENT IN MARSEILLE?**

The World Trade Center Marseille Provence, offers you 3 event venues. Top-of-the-range services and tailor-made support by a team of professionals. The choice is yours!

The City Center Vieux Port, located in the heart of Marseille, renovated spaces, direct access to the Mercure Marseille Centre Vieux Port.

The Sky Center la Marseillaise, a unique place in the region, a 360-degree view of Marseille, ultra-connected spaces.

The Palais de la Bourse, a historical and unforgettable setting on the famous Canebière.

Send your requests to:

[resa.congres@wtcmp.com](mailto:resa.congres@wtcmp.com)

Tel: + 04 13 940 413

## **WTC Washington DC, USA**

### **8TH ANNUAL EMBASSY SHOWCASE WINTERNATIONAL**

Winternational is an exciting celebration showcasing the cultural and culinary traditions of Washington's diplomatic community. This festival has the atmosphere of a bustling global marketplace with each embassy promoting their country through vibrant displays of visual art, food, handcrafts as well as travel and tourism exhibits. Free and open to the public, guests have the opportunity to travel the world and do some holiday shopping mall during the lunch hour! Participating embassies (as of Aug. 9, 2019): Afghanistan Australia Bahrain Bangladesh Bolivia Bulgaria Cameroon Egypt European Union Gabon Guatemala Guinea Guyana Kazakhstan Kenya Malaysia Malta Moldova Myanmar Nepal Oman Philippines Qatar Russia Saudi Arabia South Africa Sri Lanka St. Kitts & Nevis Uganda Vietnam.

**EVENT DATE:** -

DECEMBER 05, 2019

**EVENT TIME:** -

11:00AM - 03:00PM EASTERN TIME (US & CANADA)

**LOCATION:** - ATRIUM, RONALD REAGAN BUILDING AND INTERNATIONAL TRADE CENTER

[\*\*Register Here\*\*](#)



## IBC on India becoming a \$5 trillion Economy

India's Prime Minister Mr. Narendra Modi has outlined his vision of Making India a \$5 Trillion Economy by the year 2025 after he took over in his second term. Currently, India is the 6<sup>th</sup> largest economy in the world with a GDP of approximately \$2.973 Trillion. The vision is very ambitious and offers a great opportunity for the whole nation. There are several opportunities in the areas of Agriculture, Industries as well as services. However, there are also several challenges faced by India in creating more opportunities and attracting investments. There are also challenges in increasing globalisation in terms of trade and innovation as well as improving competitiveness of the services sector in India. One of the key factors driving the economic growth is the vast population of the young generation.

The D Y Patil Deemed to be University School of Management organised the 10<sup>th</sup> International Business Conference on “**Issues & Challenges in Achieving a \$5 Trillion Economy**” in association with the IMC Chamber of Commerce & Industry, the World Trade Center Navi Mumbai and the Indian Chamber of Commerce for Affirmative Action on 21<sup>st</sup> September 2019 at D Y Patil University, Nerul, Navi Mumbai.

There were over 500 participants in the Conference including, representatives from Foreign Consulates, Senior Corporate Executives and Students from Mumbai and Navi Mumbai region. The Honourable Guest speakers in this seminar included, Mr. Nayan Mehta, the CFO of Bombay Stock Exchange (BSE), Mr. Debashish Mallick, Mr. Anand Singh, Head of ECGC for Western India, Mr. Shankar Jadhav, The MD of BSE, Krishna Gangopadhyay, the Head of Listing for India International Stock Exchange and Mr. Neeraj Kulshrestha, the CBO of BSE and also there were Consul Generals from Spain, Ecuador and Uganda. Other speakers included Dr. R Gopal, Director, DYPUSM, Mr. R K Jain, Chairman, IMC Navi Mumbai & Mr. Sunil Zode, and the Chairman of ICCAA. Mr. Abhishek Bhattacharya, WTC Navi Mumbai Associate ably coordinated and compered the Conference.

Dr. R Gopal, while welcoming the participants provided a brief overview of the current economic scenario and also explained about the possible future opportunities, especially for students. Mr. Nayan Mehta, the key note speaker of the day discussed how the economy can be strengthened and also how the challenges can be tackled. The other speakers also discussed about the possible opportunities arising in the banking and financial sector an also how India's International trade can be improved. The Consul Generals of Spain, Ecuador and Uganda gave a brief presentation about their respective countries and what are the opportunities available and also how bilateral trade with India can be boosted for mutual economic growth.

The 10<sup>th</sup> International Business Conference provided networking opportunities where the business representatives and students could meet the industry experts to gain further knowledge about the economy and market. The Conference was a great success and provided the businesses and the students the much needed practical knowledge about the Indian Economy.



## WTO Public Forum 2019

The WTC Navi Mumbai participated in the World Trade Organisation (WTO) Public Forum 2019 between 8<sup>th</sup>-11<sup>th</sup> October 2019. The Public Forum is the WTO's largest annual outreach event. It provides a unique platform for head of states, parliamentarians, leading global business people, students, academicians and non-governmental organisations to come together and debate on a wide range of WTO issues and on some of the major trade and development topics of the day. There were nearly 1500 participants in the forum.

The WTC Navi Mumbai was represented by Mr. Abhishek Bhattacharya, Associate (Operations) at this forum. This was the first involvement of WTC Navi Mumbai with the WTO/UNCTAD organisations under the auspices of the United Nations. His research article in the previous issue of the TIPS Bulletin focused on the theme of the Forum.

The trading landscape is increasingly characterized by changes in technology, production methods, employment patterns, demand patterns, demographics, and climate to name a few. Last year's WTO Public Forum considered some of the changes influencing the trading system and how global trade would evolve over the coming decades. This year's Public Forum went a step further and considered how trade and the trading system is adapting to these changes. Under the main theme of **“Trading Forward: Adapting to a Changing World”**, the sub-themes of the forum included: Services – the next trade frontier, the next generation – what do Millennial & Gen Z want to see from global trade and the next chapter of the WTO – strengthening the trading system.

The program was started by an opening plenary debate which brought together a Panel of Experts who discussed about how societies can best prepare and adapt to a changing world and better harness the opportunities offered by trade. They also mentioned how countries are focusing more in new inclusive trading systems and how the services sector is increasing rapidly and countries should leverage this to increase their participation in trade. It also discussed that the next generation are playing a key role in shaping the future of the trading systems to meet their hopes and expectations. The panel was moderated by Mr. Roberto Azevedo, the Director-General of the WTO.

There were several other workshops, working sessions, debates and panel discussions focusing on several topics such as youths perceptive on International Trade, New digital Technologies and Financial Innovation in International Trade, opportunities and challenges for developing countries as well as Millennial and Generation Z in today's dynamic environment and also how the WTO can address today's global trade issues and brace themselves for the future. There were several state heads, industry representatives, youth representatives and academic representatives who discussed and debated on these topics and identified and analysed the potential opportunities & Challenges. All the sessions were extremely interactive where the audience were constantly made to engage in the session by organising activities and conducting question & answers sessions.

It was an extremely successful forum which provided a lot of networking opportunities & also created awareness about the current market scenario and what to expect in the near future.



## SME Support & Development Seminar

WTC Navi Mumbai in cooperation with MACCIA & TBIA organised a seminar on Business Planning for the benefit of MSME's on 27<sup>th</sup> August 2019 at the TBIA seminar hall in Navi Mumbai.

As many as 100 people participated in the seminar which included industry representatives as well as business persons. The guest speakers at the seminar were invited from organisations like NSIC as well as technical experts from the industry. The topics included current schemes of MSME's, integrated strategic business planning and implementation challenges for businesses.

During his opening remarks, Mr. Jayant Ghate, explained how WTC can help MSME's in these areas and how the participants can make use of various WTC services and facilities not only at Navi Mumbai also overseas.



## The Indian Economic Slowdown

The Indian economy is said to be a developing mixed economy. The nominal GDP of India is approximately \$2.9 trillion. It is the fifth largest economy in the world. Post economic liberalisation program undertaken by the Indian government, the Indian economy has witnessed tremendous growth and since the start of the 21<sup>st</sup> century, India has had an average annual GDP growth of 6-7%. During the years 2014-18, India has been the fastest growing major economy in the world, surpassing China. The services sector is the largest contributor to the Indian GDP which contributes to approximately 55% of the GDP followed by the agricultural and the Industry sector. The major International trading partners of India are China, USA, European Union, UAE, Hong Kong and Indonesia.

India's Prime Minister Mr. Narendra Modi has envisioned India to become a \$5 trillion economy by the year 2025. There is an extremely positive outlook for the Indian economy in the long run but on the other hand economic indicators reflect that the GDP growth of India has gone down to almost five percent in the first quarter of financial year 2019-20. Many sectors that contribute to the Indian Economy's growth like Automobile, Real estate, FMCG, Manufacturing, Agriculture are lagging behind in achieving desired growth rate and jobs in these sectors are not only going down but are also trimmed.

The GDP growth of Indian Economy has touched the six year low in the first financial quarter of April-June 2020. It touched 5.8% growth in January-March, although in nominal terms India's GDP grew by 7.99% which is also lowest since December 2002. Key sectors bearing the brunt of Indian Economy slow down are Agriculture, Automobile, Real Estate, and FMCG among others.

The \$100 billion automobile industry that employs 370 lakh people and contributes 12% to the national GDP, is suffering from huge slow down. Around 3 Lakhs jobs are lost, Sales have gone down and the automobile industry appears to be going in reverse gear. The official data released by the National Statistics Office (NSO) confirm that. Weaker consumer demand and slowing private investments are the two key factors behind the Indian Economy Slow Down.

Indian Economy, no doubt is passing through a sluggish economic growth since 2016 post demonetization as compared to earlier years, although efforts are being made to improve the Indian Economy's growth to achieve the rate which may not be considered as very slow.

Government however, is of the opinion that India's economy has a better growth rate amidst global economic slowdown, if we go by the global economic growth standards.

India's GDP growth has gone down from a high of 9.2% in third Quarter of the year 2016 to 5.7% in current 4thquarter of 2017. The economic growth rate is probably the slowest in last many years. However, Indian Economy as per global standard is not in recessionary stage. The UK and the European Union consider an economy in recession only when real GDP growth actually turns negative over two consecutive quarters and by this criterion, with a positive growth rate of 5.7%, Indian economy is far off from being in a recession.

All four contributors to economic growth – domestic consumption, foreign consumption or exports, private investment and government spending – are hit by the slowdown. In the first quarter of this fiscal year, domestic consumption fell to 6.66% from 8.41% and exports as a share of the Gross Domestic Product were down to 19% from 20% signalling a slowdown in the industry as well.

### **Causes of Economic slow down**

The cause of the problem as shared by some of the experts consists of supply-side shocks. Besides, three important contributors to this problem include Demonetisation & stressed banking sector, GST Implementation and problems in Agriculture sector.

Since it is capital formation, or investment, that drives growth in the economy, investment is an immediate source of demand as firms that invest buy goods and services to do so. It also expands the economy's capacity to produce.

The two sources of investment are private and public. The Private investment source is depressed as of now due to the factors cited above and is difficult to revive unless some external force is applied for example – tax sops, incentives for investment, creating demand for certain products through public funded projects among others.

When there is no demand, supply has to be stopped due to piling up of stocks and production units go idle, leading to cut in labour force. It further reduces the income leading to less demand and further reduction in supply and stopping of production.

Since, investment involves committing funds for a long period under uncertainty, the stepping-up of public investment when private firms are unwilling to invest more is required. Increased public investment increases demand and quickens growth and also encourages private investors, as the market for their goods expands.

Structural reforms are being taken by almost all the governments or they have been claiming to be doing for more or less a quarter of a century now. Since 2014, in particular, “the ease of doing business” has received great attention from this government. But, the economy today is still less regulated than it was in 1991.

A few of the experts see it as a temporary or technical issue and think that its effects would soon fade out while others view this as a more serious crisis created by a barrage of supply-side shocks to the economy.

However, the crisis is seen as a deep structural issue rather than merely a short-run one. Now the government has to play a key role and understand the economic realities and avoid adventurism in policymaking and implementation.

### **How can India come out of slow down?**

Leading economists and market researchers suggest following remedies to bring the Indian Economy on high growth track.

#### **More Government Expenditure**

Government needs to spend more now to overcome the situation. Although the government has already spent much of its budgeted expenditure, it needs to spend more to spur investment and demand in the economy. An immediate boost without worrying much for consequences is needed by way of spending.

#### **Let Indian Rupee be weaker**

Even a weaker Indian rupee should not be a problem. Stronger rupee is hurting both the exports and the business. Imports are surging and they are eating into the domestic market share. India needs growth now, so there is no need for ratings as of now.

#### **Lower Lending rates**

The recently announced monetary policy of RBI has not given any relief to boost Indian economy. The economists now advocate a steep rate cut in the benchmark lending rates to allow for monetary policy expansion. The Reserve Bank needs to cut interest rates for banks, thereby making borrowing cheaper for the industry and spurring investment.

### **Certainty in Business required**

More certainty in the business environment is required. Businesses should be without shocks like demonetisation. In fact, after demonetisation shock, there is an environment of uncertainty in the economy. This stops the Private sector short of announcing the new projects. There should be an environment of certainty that no such disruptive moves would rock the economy in the near term.

### **Acknowledge and spend in rural areas**

The government needs to spend more on rural areas. Increasing rural people's incomes can drive up the consumption demand, which in turn will boost the industry. To create more demand the Government needs to spend more in rural areas, construction sector and the unorganised sector

The experts from World Bank believe that the recent slowdown in India's economic growth is temporary and is an "aberration" mainly due to the temporary disruptions in preparation for the GST. It will get corrected in the coming months. The World Bank President Jim Yong Kim said that the Goods and Services Tax (GST) is going to have a hugely positive impact on the Indian economy. According to him, "We think that the recent slowdown is an aberration which will correct in the coming months, and the GDP growth will stabilise during the year. We've been watching carefully, as Prime Minister Modi has really worked on improving the business environment, and so, we think all of those efforts will pay off as well."

Below mentioned are certain measure MSME Organisations can take to survive an economic slowdown:

**1. Diversify client pool.** The organisation should diversify the client base or customer base. If they have one major client they rely on for income and that client is hit hard by the recession, the business may face a huge loss. Diversifying by seeking different types of relationships with different companies (and target demographics). Hedging helps alot during a slowdown.

**2. Have an emergency plan.** It is extremely essential to have an emergency plan. The organisation can suddenly lose one of their top clients, run low on available cash, experiencing a major decline in sales, or being forced to close one of the physical locations. Having plans in such situations can help the firm overcome them and sail through the crises.

**3. Understand the unique demands of your industry.** It is very essential to have an in-depth understanding of the industry the business of operating in, the competitors and customers. The organisations should look at what happened during previous slowdowns. Is industry one that's traditionally hit hard by an economic downturn, or is there key areas of development which can help the business survive.

**4. Prepare for potential budget cuts.** Another major thing that affects the organisation during a slowdown is cash flow. The business can have a major shortage of cash flow and may have to suddenly run the organisation with lower liquidity. In the event of such a crisis, it pays to have a plan made in advance, understanding where the budget cut needs to be mad. It is important to understand how long the slowdown can continue and how badly it will affect the organisation and accordingly decide the organisation's priorities and how to use its financial resources. Also it is advisable for firms to explore new business opportunities for revenue generation.

**(Article by: - Mr. Abhishek Bhattacharya, MBA student, D Y Patil deemed to be University School of Management & WTC Navi Mumbai Associate).**

## WTC Navi Mumbai Important Membership Benefit

- WTC Navi Mumbai is pleased to announce an additional membership advantage that will provide special facilities offered by Raheja Universal Group as part of its Raheja Care initiative.
- Besides providing the International Networking/ Access benefits to the WTC members, complimentary membership of Raheja Care will provide access to wide range of domestic advantages such as Lifestyle, Institutional Alliances as well as Special Alliances.
- Raheja Group has taken this important initiative leveraging its strength in core business and to provide these special benefits to its associates.
- New organisations/companies interested in WTC membership are requested to send the completed membership application form along with payment. The form is attached at the end of this bulletin.

### Membership Advantages / Benefits:

- **Global Recognition**

- WTCA and WTC network is a Global Brand known for Best Quality Practices. Your Membership brings you Global Recognition to start with.
- 330 WTCs operating in 92 countries provide Reciprocal Membership Services such as: Office Space, Business Centre, Exhibition / Meeting Rooms , B2B Opportunities, Seminars / Workshops, WTC Club, Hotel Discounts etc.
- WTCA / WTC Card to the Member for Access to these Services.
- There are 750000 Business and other organisations and 15000 Experts associated with WTCs Network. You can count on this for any of your International Business Needs.

- **National & Local Benefits**

- WTC Navi Mumbai offers significant benefits in terms of Access to the Global WTCs Network
- Knowledge Services include : Trade Information , Education , Trade Mission
- International Trade Library & Databases for Reference
- Participation in Seminars & Training Programs , Mentor Events
- B2B Meetings with Incoming Trade Delegations
- Referrals to Overseas Embassies / Consulates in India for Visa purpose
- Facilities : Temporary Offices & Meeting Rooms
- Value-added Market / Export Surveys, Industry Studies , Research (@ cost)

- **Special Offer**

- Complimentary Membership of Raheja Care which provides a world of exclusive privileges & benefits and discounts on Lifestyles, Home Alliances & Institutional Alliances

## MEMBERSHIP APPLICATION FORM

1. Name of the Company  
(In Block Letters) : \_\_\_\_\_
2. GST No : \_\_\_\_\_
3. Year Of Establishment : \_\_\_\_\_
4. Office Address : \_\_\_\_\_  
\_\_\_\_\_
- Telephone No/Fax No : \_\_\_\_\_
- Email : \_\_\_\_\_
- Company Website : \_\_\_\_\_
5. Representative Name : \_\_\_\_\_  
Mobile Number : \_\_\_\_\_  
E Mail : \_\_\_\_\_
6. Company Profile (Attach Brochure) & Business Interests ( Pls Specify): Export ,Import, Countries & Products, Investment, Technology etc  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
7. Annual Fees : **Rs. 2,950/- All Inclusive Payable by Cheque / DD in Favour of "Raheja Universal Pvt Ltd."**

**Authorised Signature & Company Seal**