

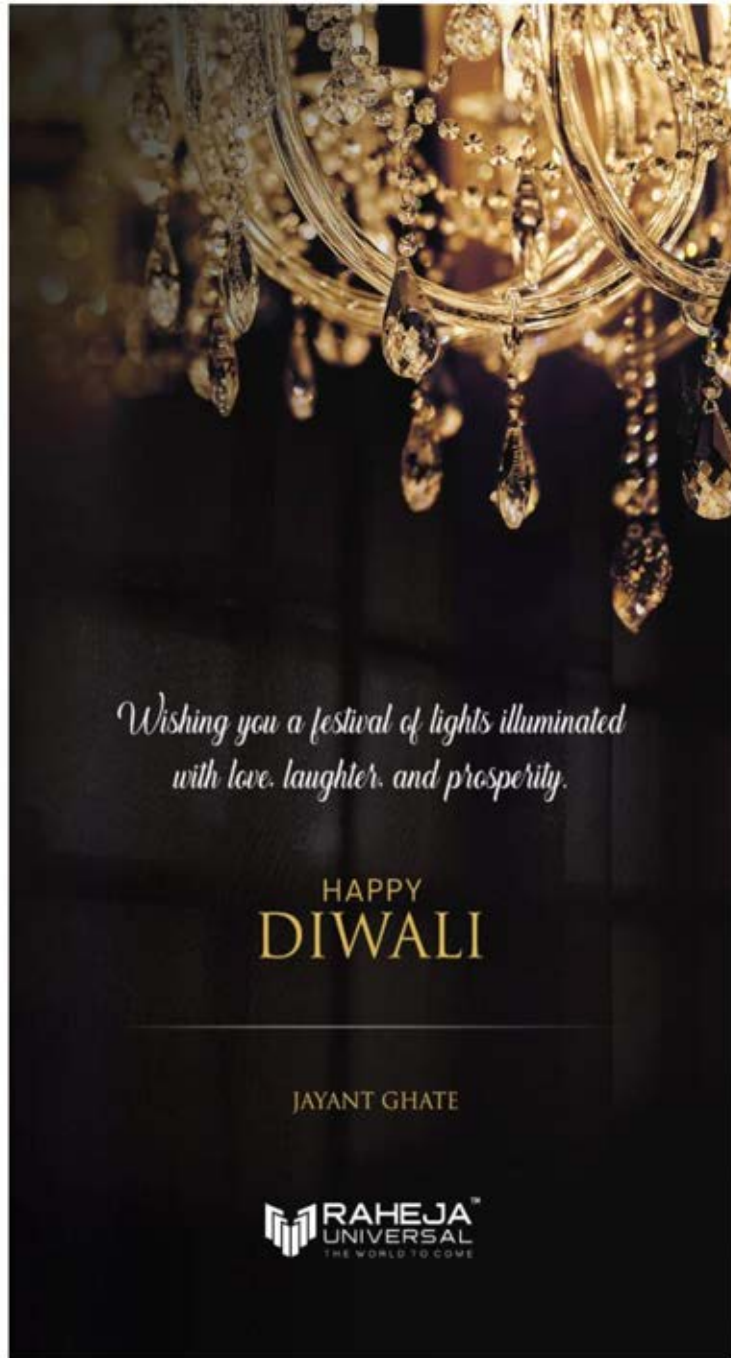


## **Trade Investment Promotion Services** **TIPS News Bulletin**

**October - November / December 2023**



**WTC Navi Mumbai is the Regular Member of the World Trade Centers Association (WTCA) New York**



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## **TIPS Bulletin – October- November/ December 2023**

### **TABLE OF CONTENTS**

<b>Editorial</b>	<b>4</b>
<b>WTC Navi Mumbai Activities</b>	<b>5</b>
<b>WTCA NY Activities</b>	<b>7</b>
<b>WTC’s Around the World</b>	<b>9</b>
<b>Special Information Update</b>	
• Current Leads	<b>11</b>
• Business Opportunities	<b>15</b>
<b>Articles</b>	<b>20</b>
• Viksit Bharat @2047	
• Indian E-Commerce	
• Book Review	
<b>WTC Navi Mumbai Membership Benefits and Application Form</b>	

## EDITORIAL

Some of the recent trends observed in the Indian economy are listed below-:



- In the month of October, the Unified Payments Interface (UPI) accomplished a significant milestone by recording 11 billion transactions, accompanied by a substantial increase in the total transaction value. Data provided by the National Payments Corporation of India (NPCI) indicates that UPI processed an impressive 11.41 billion transactions, amounting to Rs 17.16 lakh crore (or Rs 17.16 trillion) in the previous month. This remarkable achievement highlights the growing popularity of UPI within India's digital payment ecosystem.
- India has set an ambitious goal to increase its total exports of goods and services to USD 2 trillion by 2030. According to data from the commerce ministry, in the fiscal year 2022-23, exports of goods and services saw a significant increase of 14.68% , reaching USD 775.87 billion, up from USD 676.53 billion in 2021-22. S C Aggarwal, Additional Director General of Foreign Trade (DGFT), emphasised the importance of establishing a robust and accessible trade finance system to help India achieve its USD 2 trillion export target. He stressed that easy access to affordable trade finance plays a crucial role in enhancing export competitiveness. He also highlighted the need for cooperation between traders and the government to address issues related to securing finance for both domestic and international trade.
- According to the most recent data from the Reserve Bank of India (RBI), India's foreign exchange reserves increased by \$2.6 billion, reaching a total of \$586.5 billion for the week ending on October 27. In the previous week, the reserves had declined by \$2.36 billion, bringing them to \$583.5 billion by the week ending on October 20.
- A report from S&P Global Market Intelligence forecasts that India is on track to surpass Japan and become the world's third-largest economy by 2030. The report predicts that India's nominal GDP, measured in USD, will increase from \$3.5 trillion in 2022 to \$7.3 trillion by 2030. This significant growth is expected to propel India's GDP ahead of Japan's, establishing it as the second-largest economy in the Asia-Pacific region by 2030. The rapid economic expansion in India is attributed to robust domestic demand and a notable increase in foreign direct investment inflows.
- During an investor call, Tim Cook, the CEO of Apple, announced that the company has achieved its highest-ever revenue in India. Luca Maestri, Apple's Senior Vice President and Chief Financial Officer, disclosed that iPhone revenue in India reached a historic high of USD 43.8 billion this year.

## **WTC Navi Mumbai Activities**

### **Digital India: Sustainable Development Goals in International Supply Chain and Trade**



D Y Patil University School of Management (DYPUSM) organised the 14th International Business Conference (IBC) themed as "Digital India: Sustainable Development Goals in International Supply Chain and Trade" on 14<sup>th</sup> October 2023. WTC Navi Mumbai was the supporting organisation for the IBC.

Dr. R. Gopal, Director of DYPUSM welcomed the participants and explained the importance of the theme and IBCs organised in earlier years.

The speakers in this conference included Mr. Samir Somaiyya, Chairman and Managing Director, Godavari Refineries and President, Indian Chamber of Commerce. Mr. Jayant Khadilkar, Chairman IMC Chamber, Navi Mumbai; Mr. Volker Friedrich, Founder and Managing Director at GBP International; Mr. Harshwadan Parikh, International Trade Advisor and Analyst, Mr. Rajat Srivastav, Director and Regional Head, EEPIC, Mumbai; and Dr. Mamta Dhankute, Assistant Director at Spices Board of India, Ministry of Commerce and Industry. WTC Navi Mumbai associate Mr. Jitendra Sakpal made a detailed presentation on ONDC & GeM Online E- Commerce Services.

The insightful session was followed by the cultural activity organised by the students. The conference ended with vote of thanks proposed by Dr. Madhuri Kadam, IBC Coordinator Faculty of DYPUSM. The IBC was attended by over 300 participants representing industry/ business community as well as academia and management students.

## Business Bazaar @ Navi Mumbai



Business Bazaar was organized at Navi Mumbai on November 7, 2023 by the Entrepreneurship E-Cell of the D Y Patil University School of Management. Theme of the event was Browse, Shop, Dine & Win and more than 50 students of the School participated to present and display their ideas and market these as Start-ups.

Mr. Jayant Ghate Advisor WTC Navi Mumbai was specially invited as Guest of Honour to inaugurate the Big Bazaar. Main purpose of the event was to inspire and encourage students to think in terms of how to bring their business ideas in practice and achieve commercial success. Students took active interest and displayed the products made by them in diverse sectors such as Food & Beverages, Handicrafts, Games & IT, Perfumes, Jewellery, Mobile Accessories and so on.

Dr. R Gopal Director of DYPUSM and Mr. Ghate took a round of various business stalls/ booths erected by the students. While complimenting the students for their efforts, they also advised the students about how to take these further.

During the Valedictory Session Dr. Gopal explained the objectives of the program and applauded the students for their initiatives. Mr. Ghate explained the theme of Ideas, Innovations and Inspiration and how students should convert these into successful start-ups. He also offered the WTC Navi Mumbai help to the students in this field. Mr. Ghate and Dr. Gopal presented the Badges and Participation Certificates to the students.

## WTCA NY ACTIVITIES

### WTCA Member Forum 2023



With the theme of “Drivers of Progress,” the event agenda included a dual focus, asking Members to both showcase how WTC operations or programs have brought innovation or advancement to their local economies and to actively participate in breakout sessions designed around enhancing the WTCA's brand narrative, Member and regional programs and more.

The 2023 Member Forum, offered multiple advantages for WTCA Members:

**Reconnecting with fellow WTCA Members:** This event serves as a flagship gathering, bringing together representatives from World Trade Centre businesses worldwide, fostering networking and cooperation.

**Gaining insights from the WTCA network:** Members are encouraged to share their experiences of how their local World Trade Centre businesses have driven innovation and progress in their respective regions, providing valuable insights and inspiration.

**Shaping the future of WTCA:** The event actively engages participants in discussions regarding the WTCA's brand narrative, regional programs, and Member initiatives, allowing your contributions to influence the organisation's strategic direction.

**Accessibility from anywhere:** Even if you are unable to attend the in-person event in New York City, you can still participate by live streaming selected portions of the forum, making it accessible to WTCA Members worldwide.

## WTCA Global Business Forum 2024



WTC Global Business Forum 2024 is hosted by WTC Bengaluru. After a gap of 10 years it is again being held in India. In India it was last held in 2013 hosted by WTC Mumbai. This time it will take place during March 2-6, 2024.

The Secretariat Members from World Trade Centre's Association, New York visited Bengaluru to evaluate the preparations for the forthcoming Global Business Forum hosted by WTC Bengaluru.

The team consisted of Ms. Crystal Edn, Executive Director-Member Services, Ms. Sharon Aguayo, Manager-Member Engagement and Ms. Nell Conway, Director of Experiences, Romela Productions.

**Further Details from-** <https://wtca.swoogo.com/2024gbf/4132448>  
<https://www.wtcbengaluru.org/about-us.php>



## WTCs Around the World

### Inauguration of WTC Poitiers



After a temporary interruption in the operation of the World Trade Centre (WTC) - Poitiers Futuroscope since 2019, Catherine Lathus relaunched the World Trade Centres Association license thanks to the active participation of Bertrand GERVAIS, director of the WTC Poitiers-Futuroscope and general director of the CCI of Vienna.

The interest of this WTC license is to:

- modernise the offer (real estate and services) to businesses in the Vienna region
- create favourable conditions for the development of exports in a vast ecosystem, supported by the services of the CCI and the Future Export Business Club.
- Provide a physical location allowing others to come together and develop their activity (offices, co-working, meeting rooms, domiciliation)
- Allowing others to be visible on a world map in the City of Poitiers and the Department of Vienne

## World Trade Expo 2023



The 4th edition of the World Trade Expo, organised by WTC Mumbai, was officially opened by H.E. Mr. Ramesh Bais, the Honorable Governor of Maharashtra. This Expo served as a platform for insightful discussions on how technology can empower trade for Micro, Small, and Medium Enterprises (MSMEs).

H.E. Mr. Bais emphasised in his keynote speech that the World Trade Expo represents not just a two-day event but a commitment to a brighter, more interconnected future, acting as a bridge for India to access global markets.

The highlights of this two-day event, which took place from October 3-4, 2023, included country presentations, exhibitions, business-to-business (B2B) and business-to-government (B2G) sessions, as well as workshops. More than 5,000 delegates participated in the Expo, facilitating 14,000 B2B meetings between delegates from 26 countries and Indian start-ups, MSMEs, women entrepreneurs, and industry clusters.

Various MSME clusters from Maharashtra, including those from sectors like engineering, textiles, food processing, garments, turmeric, furniture, electronics, and others, exhibited their products. Additionally, MSME clusters from Gujarat, Rajasthan, Odisha, and Madhya Pradesh also took part. The Expo also welcomed approximately 72 start-ups trained by Cornell University in collaboration with the Government of Maharashtra.

Trade missions from 14 countries presented information on trade and investment opportunities in their respective nations, providing valuable insights to MSMEs regarding trade, tourism, investment, and technology. To align with the Expo's theme, a dedicated session on export procedures and global market opportunities was organised

## **Special Information Update**

### **Current Leads**

#### **World Trade Scenario**

##### **WTO lowers 2023 trade growth forecast amid global manufacturing slowdowns.**

In the most recent update on October 5, 2023, economists at the WTO have made adjustments to their forecasts for global merchandise trade growth. These revisions come in light of an ongoing decline that began in the last quarter of 2022. The latest WTO trade forecast offers a more cautious perspective, with expectations that the volume of global merchandise trade will only expand by a modest 0.8% for the current year. This figure is a significant drop from the previous estimate of 1.7%, which was made in April. Looking forward to 2024, the projection of 3.3% growth remains relatively consistent compared to the previous estimate.

The global trade and economic landscape experienced a sharp slowdown in the fourth quarter of 2022. This deceleration was primarily driven by the impacts of persistent inflation and tighter monetary policies observed in the United States, the European Union, and other regions. Additionally, challenges in China's property markets prevented a robust post-COVID-19 recovery. The ongoing conflict in Ukraine further complicated the global trade outlook. Notably, this trade slowdown appears to be widespread, affecting a multitude of countries and a broad spectrum of goods.

The forecast for trade indicates a potential rebound in the upcoming year, accompanied by gradual and stable GDP growth. Sectors that are closely tied to economic cycles are anticipated to regain stability and show signs of recovery, particularly as inflation moderates and interest rates begin to decrease. However, there are early signs of supply chain fragmentation that could pose a challenge to the relatively positive outlook for 2024. For instance, the share of intermediate goods in global trade, an indicator of global supply chain activity, decreased to 48.5% in the first half of 2023, compared to an average of 51.0% over the previous three years.

Furthermore, the share of Asian bilateral partners in US trade in parts and accessories — a key subset of intermediate inputs — fell to 38% in the first half of 2023, down from 43% in the same period of 2022. These evolving dynamics underscore the complexities and challenges within the global trade landscape.

### **Germany gives EUR 500,000 to enhance developing economies' trading skills.**

On October 19, 2023, Bettina Waldmann, Germany's Alternate Permanent Representative to the WTO, officially inked a Memorandum of Understanding at the World Trade Organization (WTO). This memorandum signifies Germany's commitment to supporting developing and least-developed economies (LDCs) in their participation in global trade negotiations. The generous contribution of EUR 500,000, which equates to approximately CHF 480,000, is a testament to Germany's dedication to fostering international economic cooperation and empowering nations striving for a stronger role in global trade discussions.

Germany's contribution to the WTO Global Trust Fund will be directed towards organising training workshops for government officials to enhance their understanding of multilateral trade regulations and strengthening their negotiating capacity.

Germany's holistic approach of financial support and educational empowerment exemplifies a vision where nations, regardless of their developmental status, can actively participate and prosper in the ever-evolving landscape of international commerce.

## **Indian Trade Scenario**

### **India's foreign trade crosses \$800 billion mark in first six months of 2023: GTRI**

In a recent report, the Global Trade Research Initiative (GTRI) revealed that India has achieved a remarkable milestone, with its foreign trade surpassing the \$800 billion mark in the first half of 2023. This achievement comes against the backdrop of a slowdown in global demand and has been largely attributed to robust growth in India's services sector.

The GTRI analysis indicates that India's combined exports and imports of goods and services have contributed to this significant milestone. Specifically, during the period from January to June 2023, exports of goods and services witnessed a 1.5% increase, reaching a total of \$385.4 billion, compared to \$379.5 billion during the same period in 2022.

In contrast, imports experienced a slight decline, decreasing by 5.9% to reach \$415.5 billion in the first half of 2023, down from \$441.7 billion in the corresponding period of the previous year.

A more detailed breakdown reveals that goods exports, in isolation, dipped by 8.1% to \$218.7 billion. Similarly, imports of goods contracted by 8.3% to \$325.7 billion during the same period.

Notably, India's services sector has been a driving force behind this positive trade performance. Services exports during the first half of 2023 demonstrated robust growth, surging by 17.7% to reach \$166.7 billion. Importantly, services imports also showed growth. Ajay Srivastav, the co-founder of GTRI, offered insights into the global trade outlook for 2023. He highlighted several contributing factors to a weaker outlook, including the ongoing conflict in Ukraine, high inflation, tighter monetary policies, and financial uncertainty. However, he pointed out that these challenges might soon be surpassed by the emergence of new subsidies and protectionist measures from the European Union and the United States. For instance, in just the first seven months of 2023, the EU introduced five regulations addressing climate change and trade, with the intent to curb imports.

Given these circumstances, Srivastav recommended that India should focus on improving product quality and enhancing its supply chain competitiveness. He emphasized the importance of retaining policy flexibility, especially concerning new issues within Free Trade Agreements (FTAs) and the Indo-Pacific Economic Framework for Prosperity (IPEF), as many major economies turn inward in their trade policies.

### **Indian Economy Expected to Grow 6.5-6.7 % In 2023-23: CII President.**

The Indian economy is poised for growth in the fiscal year 2023-24, with expectations spanning a range of 6.5% to 6.7%, as projected by R Dinesh, President of the Confederation of Indian Industry (CII).

He emphasized that this growth will find its foundation in robust domestic drivers and a noteworthy surge in capital expenditure. The government's own forecast for India's GDP in 2023-24 stands at 6.5%.

In his inaugural media interaction as CII president, Dinesh underlined the resilience of the Indian economy, even in the face of a challenging global environment. He expressed optimism about the year ahead, citing no major anticipated domestic impediments.

Beyond government-driven capital expenditure, Dinesh highlighted the domestic economy's resilience, stemming from healthy corporate balance sheets and a well-capitalized financial system.

He also acknowledged the impact of the government's pragmatic and transformative policies, which persisted throughout the pandemic and played a pivotal role in spurring a rapid economic recovery, contributing to India's ongoing growth.

The CII identified key action priorities for the upcoming year, including livelihood businesses, tourism, wellness, skill development, and emerging technologies.

Regarding the latest GDP figures, provisional estimates from the National Statistical Office (NSO) indicated a real GDP growth of 7.2% for 2022-23, surpassing the earlier projection of 7%.

Despite global challenges and domestic monetary policy adjustments, various international agencies have forecasted India as one of the fastest-growing economies in the fiscal year 2023-24. This optimism is rooted in the anticipation of robust growth in private consumption and sustained increases in private investment.

## Business Opportunities



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## Global Expo India



@  
INTERNATIONAL CENTER – GOA  
21<sup>st</sup> to 31<sup>st</sup> December 2023

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3. DEMPO SCHOOL OF EVENT MANAGEMENT.
4. GTDC – Goa Tourism Development Corporation.
5. ARAI – Automobile Research Association of India.
6. BNI – Business Network International.
7. ISA – International Solar Alliance.

### Knowledge Supporters

World Trade Center, Navi Mumbai

D Y Patil University - School of Management, Navi Mumbai

<https://globalexpo-india.in>



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E-mail: [fieo@fieo.org](mailto:fieo@fieo.org)

Website: <https://www.fieo.org>

FIEO with the support of the Indian Embassy, is planning to organize a Business Delegation to Denmark (Copenhagen) and Norway (Oslo) in February 2024. This delegation aims to enhance India's exports to these countries and facilitate interactions with potential buyers through targeted B2B meetings.

India's trade relations with Denmark have a long history of cooperation, with a significant growth in economic ties. In 2022-23, the total trade between Denmark and India amounted to USD 1.68 Billion, with India's exports reaching USD 0.91 Billion.

Similarly, India's trade relations with Norway have been traditionally strong, and there has been substantial recent growth in economic and commercial ties. In 2022-23, the total trade between Norway and India was USD 1.50 Billion, with India's exports accounting for USD 0.56 Billion.

The key sectors of focus for this delegation will include Food & Agriculture, Auto & Auto components, Organic Food, Textile & Garments, Leather & Leather Products, Life Science, Cleantech, ICT, Logistics, Water & Energy, Lifestyle & Design, Renewable Energy, Fintech, and Robotics, among others.

## Business Topline Growth Meet – December 11, 2023



Business Leadership League is organising Business Top Line Growth Meet in 2023 December.

### Key Highlights of the Event

- 1) Meet Suppliers, Vendors and Channel Partners
- 2) Launch of BLL buyer-seller directory
  - ➔ Showcasing select Inspirational stories
  - ➔ Highlighting companies excelling as champions of Sectors
  - ➔ Exclusive B2B networking lounge for select members of BIA, BLL, and key associations.

**For Further Details-** [team@bll.org.in](mailto:team@bll.org.in)

## **Navigating the Seas of Innovation: CapitalBoat Holdings**

In the ever-evolving landscape of entrepreneurship, venture capital firms play a pivotal role in nurturing and empowering innovative start-ups. One such beacon of support and opportunity is CapitalBoat Holdings, led by the visionary CEO, Saurabh Bajpayee.



### **Setting Sail in 2018**

CapitalBoat Holdings set sail on its journey in 2018 with a unique mission – to back startups and founders who are unwaveringly dedicated to solving complex problems that have the potential to revolutionize consumer behavior. It's not just about funding; it's about a shared passion for groundbreaking change.

### **A Seed to Pre-Series A Fund**

CapitalBoat Holdings defines itself as a seed to pre-Series A fund. What sets them apart is their flexibility when it comes to investment quantum. While many venture capital firms have rigid investment structures, CapitalBoat prefers a more adaptable approach. They aim for a stake ranging from 15% to 25%, ensuring they have a substantial interest in the success of the startups they support.

### **More Than Just Funding**

CapitalBoat's commitment goes beyond the financial aspect. They provide invaluable support to startups, ranging from fundraising and talent acquisition to business development and strategic guidance. This holistic approach helps nurture the startups they invest in, steering them toward sustainable growth.

### **Anticipating the Journey**

CapitalBoat Holdings is not only focused on the present but also anticipates the future. They understand the rounds of dilution that successful startups often go through, and they plan accordingly. Their desired holding at the point of exit reflects their commitment to the long-term success of the companies they back.

### **Charting a Course for Success**

In the world of venture capital, CapitalBoat Holdings stands out as a beacon of support for startups with the potential to change the game. Led by Saurabh Bajpayee, their dedication to innovation and their flexible approach to investments set them on a course for success.

As they continue to support startups in their journey to disrupt and transform industries, CapitalBoat Holdings is a name to watch, a guiding star in the sea of entrepreneurship.

In the vast ocean of venture capital, CapitalBoat Holdings is not just a vessel; it's a guiding light for startups navigating the often-turbulent waters of innovation.

<https://www.capitalboat.in>

## ARTICLES

### Viksit Bharat @2047

**[By- Ananya Bhattacharya, WTC NM Intern]**

NITI Aayog is in the final stages of crafting Viksit Bharat @2047, a comprehensive vision document aimed at turning India into a developed nation. This visionary document is set to be unveiled to the public by December 2023 and comprises ten sectoral thematic visions.

The document outlines the sectors and technologies where India should establish itself as a global leader by the year 2047. It also delves into the institutional and structural reforms necessary to propel the nation towards achieving the goals. NITI Aayog's CEO, BVR Subrahmanyam, highlighted critical role of the 'Viksit Bharat @2047' document in steering India away from the middle-income trap, a pressing concern in policy circles.

Subrahmanyam also forecasted that by 2047, India's economy will be \$30 trillion with per capita GDP of \$17,590.

These visionary documents have been formed by ten Sectoral Groups of Secretaries (SGoS), representing various ministries. These groups have taken into account eight pivotal megatrends expected to shape the world by 2050. These megatrends encompass aspects like demographic shifts in India and Africa, income disparities, the escalating frequency of climate-related disasters, as well as disruptive trends in technology and geopolitical dynamics.

For preparing the visionary documents these ten SGoS have gained insights from a broad spectrum of stakeholders, including think tanks, research institutions, industry chambers, and export promotion councils, through extensive consultations.

Notably, NITI Aayog's preliminary projections also indicate that India's exports are anticipated to reach a substantial value of \$8.67 trillion by 2047, while imports are expected to total \$12.12 trillion. Additionally, the apex policy think tank envisions a noteworthy rise in India's average life expectancy, surging from 67.2 in 2021 to 71.8, along with a considerable boost in the literacy rate, climbing to 89.8% from 77.8% in 2021.

## **Indian E-Commerce: Exports Challenges, Opportunities and A way forward.**

**By-Jitendra Sakpal, Member Associate, WTC NM**

<b>India Exports - Historical Data</b>		
<b>Year</b>	<b>Billions of US \$ B</b>	<b>% of GDP</b>
2022	\$760	22.45%
2020	\$500	18.71%
2010	\$375	22.40%
2000	\$60	13.00%
1990	\$22	7.05%
1980	\$11	6.14%
1970	\$2	3.78%
1960	\$1.7	4.46%

### **Trading Partners of India**

India's largest trading partners in alphabetical order are Bangladesh, Bhutan, Germany, Hong Kong, Iraq, Israel, Japan, Nepal, Russia, Saudi Arabia, China, Singapore, Switzerland, the United Arab Emirates and the United States.

India is biggest exporter of pharmaceuticals, some food products and is a mixed economy.

India' s foreign trade crosses \$800 billion mark in first six months of 2023 and Exports of Goods and Services rose to \$385.4 billion.

### **International Trade of India**

Business with foreign nations is not a new phenomenon in India. India is used to trade with foreign nations even in BC.

The Periplus of the Erythraean Sea is a document (written by an anonymous sailor from Alexandria about AD 100) describing trade between countries, including India.

Since 1498, Europeans did trade with the rulers of India using the sea route. The main export items then were spices like pepper, ginger, cinnamon, cardamom, nutmeg, mace, and cloves.

From 1947-1991, the Indian economy remained largely as a closed economy. High taxes were levied on import of items. Foreign investments like FDI were restricted.

However, after the liberalisation in 1991, foreign trade improved significantly.

### **Top 10 Export Commodities**

1 Petroleum Products, 2 Pearl, Precious, Semiprecious Stones 3 Drug Formulations, Biologicals 4 Gold and Other Precious Metal Jewellery 5 Iron and Steel 6 Electric Machinery and equipment 7 Organic Chemicals 8 Cotton including Accessories 9 Motor Vehicles/ Cars & Marine Products

### **Top 10 Importers of Indian products**

USA, UAE, China PRP, Hong Kong, Singapore, United Kingdom, Netherland, Germany, Bangladesh PR & Nepal.

India has moved up six spots since the last report. From the 14th rank for the period between 2018-22, India now stands at 10th rank in terms of business environment for the period 2023-27.

### **The Role of MSMEs**

The MSME sector is rightly touted as the backbone of India's economy or the Engine of Growth as it accounts for 45 per cent of industrial output and 40 per cent of the total exports in India. There are as many as 63 million MSMEs in India. As countries across the world look to re-orient their global supply chains, to reduce dependence on China, Indian MSMEs are poised to make their presence felt in the global market.

Ecommerce could help provide new opportunities both in domestic and foreign markets to incentivise MSMEs. E-commerce in India can act as a channel through which Make in India and exports can be stimulated. India must act fast and ecommerce can act as an immediate enabler.

### **Challenges Faced by SMEs in E-Commerce Exports**

- High Shipping and Clearance Costs
- High charges for Foreign Payment Gateway Collection and Regularisation
- Various Trade Barriers and Regulatory Hurdles in foreign markets, such as tariffs, quotas, standards, certifications, licenses, etc.
- Lack of International Market Opportunities Knowledge - customer preferences, cultural differences, legal requirements, etc.

Etc.

### **Advantages of Exporting Through E-commerce**

- Fast Decision Making.
- Direct Buyer and Seller Connect.
- Wider Market Opportunities.
- The direct access to feedback from consumers on multiple parameters.
- Helps in creating International Brand & Business.

### **Policy for e-commerce in India**

The Foreign Trade Policy (FTP) 2023, unveiled in April, gave special attention to the needs of the booming sector, but the government needs to do more to improve the ease of doing business, especially for tiny companies. India's e-commerce exports are only \$2 billion, which is less than half per cent of \$447.46 billion exports in 2022-23. Global e-commerce exports are estimated to touch \$2 trillion by 2025. To explore the potential of e-commerce in

the range of \$200 billion to \$ 250 billion by 2030, India needs to solve the SME exporters problems by formulating an e-Commerce Export policy. Ninety per cent of e-commerce exporters are small and medium-sized businesses.

India does not have a specific law or regulation that exclusively governs e-commerce activities. Rules and Regulations Affecting E-Commerce : Income Tax Act, 1961, Consumer Protection Act, 1986, Information Technology Act, 2000, Foreign Exchange Management Act, 2000, Payments and Settlement Systems Act, 2007, Companies Act, 2013, The Consumer Protection Act, Laws related to goods, Taxation, competition, data privacy & Intellectual property, etc.

### **Steps taken by the Indian Government Initiatives to boost Ecommerce Exports**

- India has signed 13 free trade agreements and six preferential pacts with its trading partners to enable better access to international markets.
- The new Foreign Trade Policy (FTP), conceived to provide boost to the country's e-commerce exports, the estimated \$200– 300 billion in e-commerce exports by 2030.
- The Government of India launched an e-commerce portal called TRIFED and an m-commerce portal called Tribes India which will enable 55,000 tribal artisans get access to international markets.
- To increase the participation of foreign players in the e-commerce field, the Indian Government hiked the limit of foreign direct investment (FDI) in the E-commerce marketplace model for up to 100 per cent (in B2B models).
- The e-commerce industry been directly impacting the MSMEs in India by providing means of financing, technology and training and has a favourable cascading effect on other industries as well.

### **The way forward**

E-commerce: An enabler for small businesses and startups

While the Government strive to smoothen the pathway for exporters, e-commerce platforms are enabling Indian MSMEs and start-ups to expand their businesses globally. Global e-commerce platforms operating in India provide our exporters access to their international marketplaces across 200 countries and territories.

E-commerce exports can be a great economic growth enabler in India and the convergence of the Governments efforts, opportunities created by Indian and international e-commerce companies, and increasing demand for ' Made in India' products globally can make this a reality. This is in line with vision of a \$5 trillion economy, but also a testimony to the enormous potential of India' s MSMEs and small entrepreneurs.

India should target \$350 billion exports through e-commerce by 2030 with the help of Ecommerce Export.

## THE TEN PILLARS OF HCM 4.0 MODEL VALUE PROPOSITION

Review by- Vikash Mittersain, Chairman & MD, Nazara Technologies



Dr. Wilfred Monteiro is the author of the book "HCM 4.0 MODEL BUSINESS CENTRIC MODEL FOR INDUSTRY 4.0," published by Himalaya Publishing House. The central theme of the book is 'the value of Human Capital as a strategic tool for competitiveness'. His primary objective is to highlight the value proposition of fostering a company turnaround through the HCM 4.0 Model Business Centric

Model. This approach offers valuable insights into how organizations can leverage their human resources to excel in the context of Industry 4.0.

The author has very succinctly summarized the Value Proposition of the HCM 4.0 Model in 10 points. Here is the summary of some of the main ideas from the book:

1. **Inspired Leadership:** Strong leaders collaborate with HCM to shape the workplace, adapt to new work rules, and prioritize leading people over managing tasks.
2. **Building Talent:** Success depends on competent personnel and unique talent. HCM's role is to acquire, integrate, and develop top talent with learning and rewards systems.
3. **Creating a Learning Organization:** Knowledge is a competitive advantage. HCM 4.0 MODEL emphasizes learning as the core competency to meet future demands.
4. **Employee Engagement:** Engaged employees care about their work and contribute to a high-performing workforce, a crucial element for becoming a market leader.
5. **Enhancing Employee Experience:** A unique and evolving employee experience is a powerful investment in attracting and retaining talent.
6. **Fostering a Vibrant Culture:** Organizational culture is vital for effectiveness, often even more critical than strategy. HCM shapes and evolves the culture.
7. **Igniting Achievement & Innovation:** HCM promotes pro-active behaviors and innovation, encouraging a pioneering spirit in the workforce.
8. **Change Readiness:** HCM acts as a catalyst for change, challenging management to embrace technology, take risks, and innovate to stay competitive.
9. **HCM Service Delivery Excellence:** HCM must lead by example, providing services that are customized to meet internal customers' needs and delivering administrative efficiency.
10. **Execution as a Core Competency:** Strategy execution is a long-term core competency, reliant on clear objectives, inter-group dialogue, and cross-functional collaboration.

These principles collectively emphasize the importance of human capital in driving organizational success and competitiveness. This book outlines the key principles of an HCM 4.0 MODEL, focusing on various aspects of managing human capital within an organization. These would be useful as goalpost for any CEO/Entrepreneur who wants to take his company to the Next-Level of Business Excellence.





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Company Profile (Attach brochure, Business Interests (Pls specify), Export Import Countries & Products, Investment & Technology. ....

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