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NEWSLETTER-OCT 2015

VOL. 04 ISSUE 02



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FROM THE EDITORS DESK

# Digital India

## Transforming the socio-economic dynamics

2015 is a wonderful year for our WTC as well as for our Country. Having a Government spearheaded by a visionary Prime Minister, Mr. Narendra Modi has clearly created an impression of a man who is on a mission to quickly make the India of his dream a reality through numerous 'India-series' initiatives such as Swachh Bharat Mission, Skill India and Digital India.

The fundamental issue that the Digital India campaign aims at is to create an information super-highway and making government and public services available at the fingertips for the common man of the country. The transformation of the country into a knowledge economy will ensure the industry gets rock solid support and a fertile ground to flourish in the time to come.



The private sector certainly sees a lot of opportunity in this space as e-Governance has now evolved as one of the high priority areas. This initiative will surely attempt to magnify the efficiency of the Government and induce more transparency into the system. The future of a country is generally determined by the growth of its economy and the Digital India campaign is one such initiative that will not only strengthen the economy of India, but will also play a major role in putting India in the league of developed nations.

Driven by such digital engagement, Indian firms are expected to leave the best-in-the-world companies

behind, with their IT expertise permeating into services like health, education and banking, resulting in making the country the new mecca for emerging technologies. Subsequently, the next Google or Apple might just come from India!

India is experiencing tremendous growth in the use of Internet as well as mobile. As per various estimates, there are just under a billion cell phone connections in India and the country adds around 6 million new cell phones every month in usage. As per telecom industry estimates, 65% of all new Internet users in India experience their first Internet surfing activity via mobile.

Indians from different income, age, gender and educational backgrounds are adopting smart phones and mobile internet, thus contributing to the Networked Society. India's smart phone mobile broadband revolution began in key metropolitan areas, and these areas continue to be the strongholds for mobile broadband in the country.

Mobile broadband is a boon to this digital revolution in the country which is bridging the digital divide between rural and urban populations. A growing proportion of people from less educated, lower income groups now download apps and stream video content from the internet using mobile devices. The older generation is also going digital. The proportion of people aged over 50 who use smart phones quadrupled between 2013 and 2015, albeit from a small base.

The on-going digital revolution provides a great opportunity for India to bypass a whole era of public education and put our millions of primary and secondary schools in every nook and corner of the country on cutting edge of education. Technological innovations such as modern information infrastructure, Internet of Things (IoT), big data, etc., has made this a real possibility.

Therefore, it will not be wrong to conclude that this digital revolution is all set to transform the interface of this country's socio-economic dynamics. It is deemed to bring systems and infrastructure up to a certain level and leverage the country's workforce, establishing a firm foundation towards sustainable practices and eventually progress towards the better!

— Dr. Bose K Nair  
Vice President, WTC Bangalore

# GST IN INDIA – A GAME CHANGER

## Proposed GST in India – a Snapshot

At present in the Indian context, a vast number of complexly woven direct and indirect taxes are levied by the Centre and the States. Out of such taxes, indirect taxes are largely levied on the goods and service industries at varied levels and in multiple forms.

The proposed Goods and Service Tax (GST) is envisaged as a multistage destination based consumption tax which will replace a majority of the indirect taxes. The taxes to be subsumed include the Central levies of Excise Duty, Service Tax, Additional Customs Duty (in lieu of Excise Duty), Special Additional Duty (in lieu of VAT) and surcharges and State levies such as VAT, Purchase Tax, Luxury Tax, Octroi/Entry Tax, etc. However, BCD, Anti-Dumping Duty, Safeguard Duty are indicated to continue even after GST is implemented.

By subsuming the above taxes, the GST seeks to unify the indirect tax structure of the country, usher in uniformity, reduce cascading effect of taxes and create a national market for goods and services.

Conceptually, the GST is a marked departure from the currently prevalent origin based method of taxation under the indirect tax regime. GST seeks to tax every 'supply' in place of the existing taxable events which are largely confined to 'manufacture', 'sale' and 'provision of service'. Transactions of 'supply of goods', 'supply of services' or 'supply of goods and service' would qualify as a taxable event on which a single tax i.e., GST is levied.

All intra-State transactions would be subject to GST which will have two components, namely Central GST (CGST) and State GST (SGST). All inter-state transactions and imports would be subject to Integrated GST (IGST).

As far as the credit mechanism under GST is concerned, it aims at a seamless flow of credit by broadening the tax base and minimizing exemptions. Under the proposed scheme, cross utilization of CGST and SGST credit against CGST and SGST respectively is allowed, but cross utilisation between CGST and SGST credit themselves seems to be restricted. However it is proposed that utilisation of IGST credit would be allowed against IGST, CGST and SGST in that order.

The process of registration, payment of taxes, credit verification and utilisation etc are to be administered through an IT mechanism vide a network called the Goods and Service Tax Network (GSTN).

## Necessity for the Constitutional Amendment

As mentioned earlier, the Constitution presently empowers the Centre and the States to levy indirect taxes according to the subjects assigned to them under the three lists in the Seventh Schedule. Currently, there is neither scope for concurrent levy nor uniform tax rates/slabs across the different taxes.

In direct contrast to the existing scheme, the proposed dual model of GST in India envisages tax on every supply and such levy is to be simultaneously enforced by the Centre (CGST) and the State (SGST). Thus, the very nature of this tax system calls for some fundamental changes to the way indirect taxes in India have been levied thus far. The 122nd Constitutional Amendment Bill paves way for such change. The Bill which has been passed by the

Lower House awaits approval from the Upper House of the Parliament and subsequently by one half of the States. It is also worth mentioning that the Bill was scrutinised by the Select Committee of the Upper House to address some key concerns raised by the Opposition parties, including levy of the additional 1% tax on the inter-state supply of goods, exclusion of petroleum, alcohol and tobacco products and compensation to States.

## Where we stand now?

Although the GST has been the moot point in important political and commercial debates only in the recent past, the idea behind this tax reform was mooted as early as in 2003. Ever since the First Discussion Paper was released by the Empowered Committee in 2009, followed by the Thirteenth Finance Committee Report, the Report on GSTN and other important policy documents, GST has evolved from being merely a tax reform mooted by the government to the most favoured proposition in the 'Make in India' and ease of 'Doing Business in India' schemes.

Today, post multiple rounds of discussions and reviews, both within and outside Governmental bodies, the GST has emerged as single largest tax reform independent India will witness, waiting for its turn to be introduced.

Once implemented in its entirety, those advocating for the GST inter alia claim that India's GDP will grow by 2% and prices borne by the end customer will reduce over a period of time, besides ensuring more tax compliance and revenue generation for the government.

## Challenges & the way ahead...

The current indirect taxes in force have their own taxable events, different charging mechanisms/valuation rules, varied rates of tax, set-off, credit and refund mechanisms subject to several conditions. The GST is set to change these very fundamental concepts and replace them with unified concepts.

Therefore, presumably, the required change in the mind sets of the tax payers and authorities alike is likely to be the biggest challenge during the transition period. This is of course notwithstanding the various other technical difficulties such as status of existing credits, refunds, beneficial schemes such as EOUs, SEZs, Area Based Exemptions, ICBs, pending assessments and litigation.

The authors of this article are

**Lakshmi Menon**, Associate & Advocate and  
**Lakshmi Ratna K**, Senior Associate & Advocate,  
**Lakshmikumaran & Sridharan**, Bangalore.

*Lakshmikumaran & Sridharan is a full service law firm practicing in the areas of Tax, International Trade, Intellectual Property Rights and Corporate laws. The firm is acclaimed for its legal acumen and skill of its highly knowledgeable team of experts, attorneys and consultants. The firm advises several Fortune 500 companies and top Indian companies. For more details please visit <http://www.lakshmisri.com>*

## GLOBAL VALUE CHAINS: EMERGING ISSUES AND POLICY PERSPECTIVES

The engraving on the back of my phone reads: 'Designed in California; Assembled in China'. It skips the in between, as to where the components and sub-assemblies came from. If they indeed decide to do the full list, it might fill the entire back case. On an iPhone, which is designed by Apple in California, the component sourcing will take us through ASEAN, Japan and many other countries. Some of the software and technology that goes into it might again come from US, Germany and other countries. Though the iPhone is finally assembled in China, the value addition by Chinese is less than 10% for each phone shipped out of that country. The value addition is different for other brands of smartphones, depending on sourcing patterns. This is an example of Global Value Chain (GVC) at work, smartphone GVC in this case. GVCs have changed the way one thinks about international trade and related policy making.

Industrial clusters plug into GVCs. China has shown in last three decades that clustering of similar industries lead to synergies resulting in faster development of the entire sector. The resulting whole is bigger than the sum of its parts. China has spent considerable efforts in developing such clusters by way of SEZs and otherwise. Apart from conscious sectoral push by the Governments, clustering also results when a big firm decides to pitch base at one place, brining all its suppliers and vendors along to tent nearby. Imagine a Toyota coming into the outskirts of Bangalore and getting most of its primary vendors into Bangalore and nearby areas. Or in coming future, one might imagine a Foxconn trying to set up manufacturing base in India, bringing along its main suppliers. Clustering might also happen spontaneously, like in Silicon Valley, where precipitating conditions required for such development exist. Industrial clustering as a policy tool

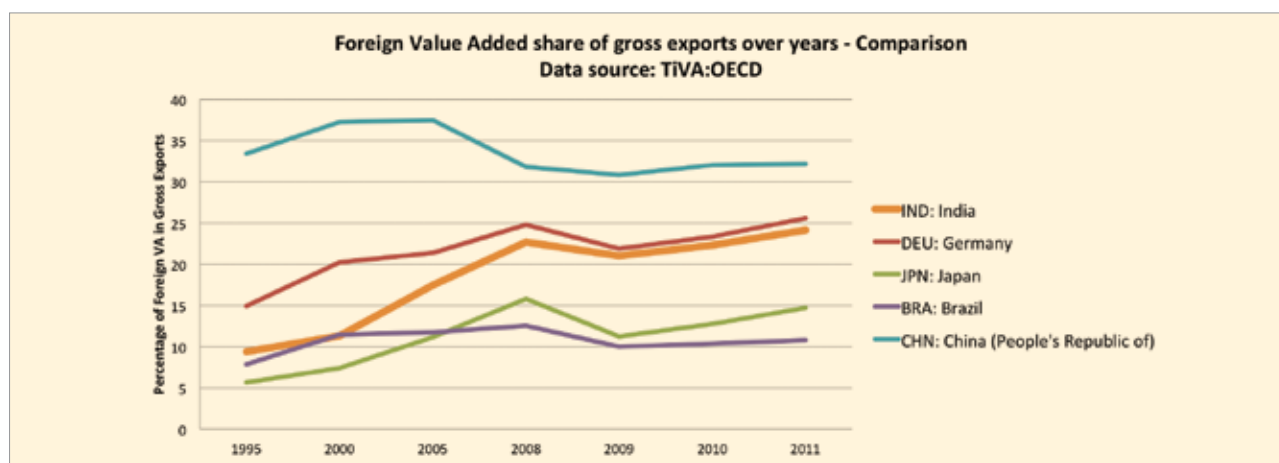
such arrangements get sold at price points that wipes out competition relying on alternative strategies. The clustering also leads to faster adoption of process innovations and best practices as the human resource, which is mobile between clustered firms, acts as idea pollinator.

In short, there is no disputing the importance of GVCs and industrial clusters specialising in sectors of manufacturing in the globalised economy. An unplugged country stands to lose heavily and risks being left behind. There are hardly any products, except commodities and low value added agriculture products, that are not produced in value chains spread across countries. From aeroplanes and mobiles to the clothes and shoes we wear and the pills we pop, almost everything comes out of such value chains.

An analysis of India's Foreign Value Added share in Gross exports over years shows that India is being drawn, willy-nilly, into integrating into these value chains. This development was also acknowledged in the latest Economic Survey.

A sectoral analysis of trade in intermediates show that the GVC integration spreads across sectors, except agriculture, mining and metals, where the trade in intermediates is not as significant as in some other sectors. Services integration, appears low at present based on this approach of data collection, is going to grow with time as better policy arrangements are put in place internationally through region trade agreements and multilateral arrangements. The trend in services integration is positive for India.

The data points that we are 'almost' there when it comes to integrating with the GVCs of the world. However, it also reveals the challenges. Most of our achievements came during easy times, before 2009, and the progress



needs careful thinking again. Our SEZ policy shows how this shouldn't be done.

Containerisation and globalisation has hastened the process of evolution of GVCs in the last two decades. GVCs have contributed significantly to the development of ASEAN region and China. Countries that integrate themselves to the GVCs get upgraded in terms of technology, as they have to comply with the best international practices in production and quality maintenance. When GVCs encompass industrial clusters, which usually happens for products in late growth and mature stages of product lifecycle, it leads to economies of scale which cannot be easily replicated. The mass manufactured electronic components coming out of

thereafter has been lacklustre.

Today, we are in a tricky situation. For the past few decades, up to the financial crisis, international trade grew at a rate of around 7% a year, which was almost double the rate of growth of world GDP. Post financial crisis, the trade growth has remained sluggish, and for the last couple of years it has grown at around 3 percent, lesser than the pace of world GDP growth. In terms of trade to GDP share too, the world trade rose from around 40% of world GDP in the early 90s to peak at around 61% in 2011. It has now fallen to around 60%. A rise in 1 percent in global income would have led to around 2.2 percent of increase in world trade in the 90s, but it led to a growth of just 1.3 percent in the

Trade in Intermediates across various sectors							
Indicator	IMCRINT REII: Re-exported intermediate imports as % of intermediate imports						
Country	IND: India						
Partner	WCR: World						
Unit	Percentage						
Time	1995	2000	2005	2008	2009	2010	2011
Industry							
CTOTAL: TOTAL	12.4	14.2	20.7	25.0	22.4	25.1	25.7
C0105: Agriculture, hunting, forestry and fishing	10.8	10.2	10.4	13.1	11.0	12.1	13.3
C15T37: Total Manufactures	12.7	15.2	18.8	22.5	20.9	22.4	22.0
C15T16: Food products, beverages and tobacco	10.5	9.7	11.4	16.1	13.3	14.7	16.2
C17T19: Textiles, textile products, leather and footwear	22.8	25.7	27.1	25.4	23.1	23.0	23.9
C20T22: Wood, paper, paper products, printing and publishing	15.5	17.7	21.0	20.4	19.0	20.6	21.5
C23T26: Chemicals and non-metallic mineral products	12.5	13.9	20.5	24.3	21.8	24.5	25.0
C27T28: Basic metals and fabricated metal products	10.8	13.2	14.7	17.3	14.9	17.1	15.2
C29: Machinery and equipment, nec	12.0	14.7	20.5	22.6	20.5	22.6	22.5
C30T33: Electrical and optical equipment	15.6	22.2	24.3	28.7	26.5	29.1	30.3
C34T35: Transport equipment	9.2	10.9	17.2	23.7	22.2	23.1	24.0
C34: Motor vehicles, trailers and semi-trailers	10.7	12.0	18.0	19.4	17.0	18.4	18.2
C35: Other transport equipment	8.6	10.6	18.9	24.4	23.8	26.1	29.7
C40T41: Electricity, gas and water supply	12.2	13.7	23.3	28.0	24.5	28.6	30.1

Data extracted on 29 Sep 2015 17:59 UTC (GMT) from OECD.Stat

2000s. This has fallen further after the financial crisis. This had led to the theory that the world trade has 'peaked'. While economists like Paul Krugman deny the peaking theory, there is a significant risk arising out of slowing trade. One of the theories advanced by IMF (<http://goo.gl/IXxy3C>) regarding underlying causes for the above pertain to saturation of Global Value Chains. There is good evidence that the phenomenon of fragmentation of manufacturing process that enabled development of GVCs has matured during early 2000s. Further discretisation of manufacturing stages might not happen at the earlier pace.

This would mean that we might be entering a stage where we will have countries trying to capture more share of different GVCs, across sectors, at the cost of others. Also, countries would try to move up the value chain by trying to capture more stages to themselves. To cite an example, Chinese imports of intermediates has fallen from 60% to 35% in last 15 years. The commensurate increase seen in domestic value added percentage in China's exports vindicates the theory. We also see indigenous Chinese smartphone manufacturers such as Xiaomi sprouting up who operate at the top of the pecking order in the value chain.

This development puts industries involved in GVCs from India in a peculiar position. Given the fact that the exports from India has stayed stagnant for last few years, the issue is serious not only for the industry or firms, but also for the economy. The solution lies in some innovative and radical departure from earlier way of thinking for both industries and policy makers.

Industries participating in GVCs face challenges that are different from purely domestic firms that cater to local market. A tariff wall that helps a purely domestic firm from competition abroad, might act as a barrier for a firm trying to participate in GVC. Also, a small duty at the border might amplify adversely if the good shuttles multiple times at different stages of production. Therefore, the line of thinking that we need to protect our industries by erecting tariff barriers is dangerous for sectors in which there is potential to participate in GVCs. While I don't suggest that we jump to near zero tariffs from tomorrow, a careful cost-benefit analysis is needed and undue fears of killing domestic industries need to be assessed realistically. The negative approach taken by India at the recently concluded ITA-II agreement at WTO, where we declined to agree for tariff reductions in electronic hardware items, needs a serious rethink.

At the second stage, India needs to engage in developing cohesive regulatory regime, with uniform technical and quality standards built into its regional trade agreements. We should focus on developing and engaging in regional value chains that complement GVCs. While a lot

of discussion happens on tariff lines and relative comparative advantages, the points on not so easily quantifiable non-tariff barriers get a short change. A poorly drafted quality standard, which acts as a technical barrier and adds to the costs at the border, might throw a domestic firm out of the GVC. A poor IP law would keep high technology products away from the country for the fear of getting copied.

Thirdly, any initiative that eases transaction time and cost at the border, and within, would provide significant advantage. The firms in the GVCs need to maintain just-in-time delivery schedules and border harassment, whether by customs or myriad inspection and licensing agencies, is suicidal. While infrastructure improvements such as power, roads and ports is a medium to long term issue, one can start focusing on cutting down on documentation and trade facilitation at the border as an immediate measure. India's stand to go ahead with Trade Facilitation Agreement at WTO is significant if implemented in true spirit.

The recent initiative of make-in-India, when dovetailed with National Investment and Manufacturing Zones, can lead to significant clustering effect. This needs good investment climate to succeed, and the Govt. appears to be making serious efforts in this regard.

Similarly, Skill India might play an important role too. The trained human resource is a pre-requisite for moving up the value chains or to capture more parts of it. Demographic dividend and the energy of young population of India needs to be harvested through such measures. Availability of trained human resource is a factor that cannot be easily replicated or transferred across borders.

Finally, any amount of unilateral policy efforts by the Government would not suffice if industry plays sleeping partner. Being the primary stakeholders in a punishing market economy, industries need to work with the Government, by providing timely inputs regarding developments in the sector and by covering emerging issues. While the policy might act with a lag, or the policy makers might be oblivious to the latest, the industry cannot afford to nap on developments.

To sum up, while it might be a fact that GVCs have matured and trade might have peaked or saddling, there still is ample scope for moving up the product value chains and to capture more bits of it by careful strategising. A significant country like India, apart from depending on domestic consumption demand, should also focus on this aspect. While it might not be an export led growth story all over again, it might be a case study on value chain domination through better policy making. A side effect would of course be better export performance.

The author of this article is **Mr. Tirumala K V**  
Dy. Director General of Foreign Trade, Govt. of India





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## MEMORANDUM OF UNDERSTANDING

## MOU WITH JINSHUI SPAC



WTC Bangalore signed a Memorandum of Understanding (MoU) with Jinshui Science & Education Park Administrative Committee on 13th April, 2015. The MoU intends to strengthen, expand, trade, economic ties and contacts between the two regions and exchange information on issues of economic development.

The high level Government delegation from Henan

province, Central China was led by Mr. Wu Tianjun, Adviser -Henan Provincial People' Government. The delegation had senior Government officials from varied sectors such as Education, Special Economic Zone (SEZ), Science & Technology, Start-ups and Innovation. WTC Bangalore organized an interactive meeting with the selected business leaders from the city.

## MOU WITH FEDERATION OF KARNATAKA CHAMBERS OF COMMERCE AND INDUSTRY (FKCCI)



Federation of Karnataka Chambers of Commerce and Industry (FKCCI) is an Apex organization for Industry, Trade and Service sectors in Karnataka. FKCCI was established in 1916 by Bharat Ratna Sir M. Visvesvaraya. It is one of largest Chambers of Commerce in the State of Karnataka representing the Micro, Small and Medium Enterprises (MSMEs) and has membership over 3000 members.

World Trade Center Bangalore and the Federation of Karnataka Chambers of Commerce and Industry (FKCCI) have entered into a Memorandum of Understanding to cooperate

with each other in facilitating trade, investment and economic cooperation. The MoU was signed by Mr. S. Sampathraman, President – FKCCI and Dr. Bose K Nair, Vice President – WTC Bangalore.

The MoU intends to strengthen and expand trade and economic ties and contacts between the two organizations and exchange information on issues of economic development. The two organizations shall also intend to organize joint workshops and seminars.



## EVENTS

## #TECHHUBTUESDAY DEMO NIGHT ORGANIZED AT WTC BANGALORE



Techhub hosts its flagship event, #Techhub Tuesday Demo Night globally on the First Tuesday of every month. The June edition of #Techhub Tuesday Demo Night was hosted at the World Trade Center Bangalore.

The event provides a platform to the short listed Start ups to showcase their product or service offerings. Each startup has 3 minutes to demo their product in front of a live audience, it's not a pitch but an opportunity for each

company to explain/show what they have been working on.

TechHub is a unique environment where technology startups can start up faster. It nurtures an international network of like-minded and focused tech entrepreneurs, providing places where they can work, meet, collaborate, network, learn and have fun. Techhub Bangalore currently houses 50 startups and has a community base of 300 in India.

## PANEL DISCUSSION ON “DART-DIRECTORS &amp; ADVISOR ROUND TABLE” – QUARTER #1



World Trade Center Bangalore in association with Mr. Sundharesan Jayamoorthi, who is popularly known as the “Life Coach for Directors and Compliance Guru” organized the Quarterly panel discussion on “DART-Directors & Advisor Round Table” on 15th May, 2015. The discussion was aimed to create awareness on the various gamut of corporate governance. The topics covered for the discussion included issues that affect the interest of senior management, Board Members and Advisors in corporate world.

The topic of the Panel Discussion was “Governance is in the hands of the beholder”-CEO, Independent Director and Private Equity perspective on Role of Independent Director in upholding Corporate Governance. Mr. Sundharesan Jayamoorthi, moderated the discussion and the panel members of the discussion were Mr. B. C. Rao, Managing Director-Kennametal India Limited, Mr. Prasanna Mysore, Independent Director and Corporate Laws Consultant, Mr. Srikanth Narasimhan, Director-Veda Corporate Advisors.

## WTC BANGALORE PARTICIPATES AT THE WTCA TRAINING PROGRAM ON TRADE SERVICES



WTC Bangalore participated at the training program organized by the World Trade Centers Association (WTCA), New York on WTC Trade Services during June 3 – 5, 2015 at WTC Mumbai. As many as 30 Delegates representing 20 WTCs in the Asia Pacific Region participated in this program organized for the first time in India. Mr. Scott Wang, Vice President Asia Pacific, represented the World Trade Centers Association, (WTCA), New York. Dr. Bose K Nair, Vice

President – WTC Bangalore presented a case study on WTC Bangalore titled as “WTC - A Private Developer Model”.

Delegates from all the participating WTCs made presentations of their activities and plans and had a brain storming session on their respective future plans. Experts/ Guest speakers highlighted importance of trade services such as: Trade Information, Exhibitions, Events, e-Commerce etc.

## WORLD TRADE CENTER BANGALORE IN ASSOCIATION WITH THE VENTURATOR ORGANIZES SPEED DATING BETWEEN B2B STARTUPS & CORPORATES



World Trade Center Bangalore in association with The Venturator organized the event “Corporate Mixer”, an event on speed dating between B2B Startups and Corporates on 26th June, 2015. The objective of the event was to help the participating startups to showcase their unique offerings to different large MNCs and possibly get customer tractions.

The event had received over 30 nominations from Startups across Bangalore and there were 10 startups which were short listed for the event that had innovative product / service offerings across different categories such as Marketing, Human Resource, IT and ITES etc. There were 10 large corporate such as ABB, Amazon, Brigade Group, Coca Cola, Globals Inc, IBM, Infoboutique, KPMG, Microsoft who participated at the B2B meeting with the Startups.

On this occasion Mr. Baram Menon, President – World Trade Center Bangalore stated that in an age of technological

breakthroughs across sectors especially information technology, biotechnology, aviation, agriculture etc, we expect that the budding entrepreneurs will exploit such emerging business opportunities and to a great extent the growth of the economy shall depend on such creativity and vigour.

Recognition is an important aspect in an entrepreneur's journey said Mr. Suhas Gopinath, Chief Executive Officer – Globals Inc. he mentioned how the number of entrepreneurs launching new businesses each day is a great example of the change in mindset of the youth in the country. Several multinational companies need to work together with startups to create such an environment to access innovation and disruptive processes. Most startups today are depending just on the venture funding, and it's critical for startups to create cash inflow through sales through build sustainable, growing business, said Gopinath.



## WORKSHOP ON SMART CITIES HOSTED AT WTC BANGALORE



The first event of Smart Cities India Foundation (SCIF), a one-day workshop on “Smart Capital: Creating Smart Solutions for Bengaluru” was held on 27th May, 2015 at the World Trade Centre Bangalore. The objective was to understand what the Smart Cities Mission launched by Govt. of India is all about and explore the scope for smart city initiatives in Bengaluru.

The workshop was inaugurated by the BBMP administrator,

Mr. Vijay Bhaskar, IAS; and featured talks by eminent speakers on current smart initiatives in Bengaluru. Speakers representing CISCO and LG presented innovative technologies and best practices for smart cities from around the world.

SCIF is chaired by Dr. A. Ravindra, Former Chief Secretary of Karnataka and has Mr. M. R. Jaishankar, CMD – Brigade Group as one of its Board of Directors.

## WTC SKYSCRAPER DASH 2015



WTC Skyscraper Dash 2015 was organized on 9th August, 2015 which saw over 850 enthusiasts gathered at the World Trade Center for the second edition of the vertical run challenge. The event witnessed the participants run around the Brigade Gateway Campus, Sheraton Hotel and the Orion Mall, covering a distance of 2.5 Kms. The dash ended with a run up the 850 stairs all the way to the roof of the WTC Bangalore Tower where the finish line was placed.

The Skyscraper Dash is India's tallest tower race. It is held in the tallest buildings in the country's major metros, and participants have to climb the stairs to the top of the building. The main highlight of the event is the Everest Challenge where participants have to compete in teams and have to complete 69 descents and 70 ascents of the World Trade tower which is a true challenge!



## INAUGURAL OF THE AAHAR INTERNATIONAL FOOD & HOSPITALITY FAIR 2015



India Trade Promotion Organisation (ITPO) a Govt. of India Enterprise under Ministry of Commerce organized the regional edition of their flagship event 'Aahar' - The International food and Hospitality fair at Bangalore for the first time from 18th to 20th August, 2015 at the KTPO Complex EPIP Park White field, Bangalore.

Mr. Balam Menon, President – World Trade Center Bangalore was the Chief Guest for the inaugural ceremony. The event was inaugurated by Mr. Tallam R. Dwarakanath, President - Federation of Karnataka Chambers of Commerce and Industry (FKCCI), Mr. C. Veerabhadraiah, Managing Director - Karnataka Trade Promotion Organization (KTPO) and Mr. J. Guna Sekaran, General Manager - India Trade Promotion Organisation (ITPO).

AAHAR, the largest fair on Food and Hospitality Sector in India, is a premier, International Exhibition for Food, Processed Food, Hotel, Restaurant, Equipment and Supplies, organized by the India Trade Promotion Organization (ITPO).

This Exhibition is aimed to promote diverse Food Processors and Equipments of India and Asia, with the active participation of numerous companies of India and other countries of the related fields. The most important feature of the exhibition was that it will offer increased business interactions and transactions among a large number of kitchen equipments and machineries makers and food and food processing companies of India and abroad.

## WTC BANGALORE ORGANIZES SESSION ON EOUS & SEZ



The Export Promotion Council for EOUs and SEZs in association with World Trade Center Bangalore organized an interactive session on Export Oriented Units (EOUs) and SEZs on 21st August, 2015 at WTC Bangalore. This event had over 80 participants representing the different EOUs and SEZ Units from the state of Karnataka & Kerala. The objective of the event was to discuss all issues/suggestions relating to EOU/SEZ Schemes.

The speakers included Dr. Safeena A. N., IAS–Development Commissioner, Cochin Special Economic Zone (CSEZ), Mr. P. C. Nambiar–Chairman, Export Promotion Council for EOUs & SEZ (EPCES), Mr. Manje Gowda–Chairman, Regional Governing

Council, EPCES, Mr. Balam Menon, President, WTC Bangalore & Director, World Trade Centers Association (WTCA), New York and Dr. Bose K Nair, Vice President, World Trade Center Bangalore.

Mr. P. C. Nambiar said that SEZ scheme is now matured as currently out of 416 formally approved SEZ, 330 are notified and out of which 202 have units exporting goods and services. This sector has attracted additional investment of Rs. 3,34,759 Crores, created direct employment for 13,07,612 persons, since 2006 and earned foreign exchange to the tune of Rs. 4,63,770 Crores during the last financial year by exporting goods and services. He further clarified that the land lying vacant in the

approved/notified SEZs is predominantly of private entrepreneurs, bought on outright sale basis and no government acquisition is involved in them. If the investor developers find them commercially non-viable, they have all the right to withdraw their proposal and deal with the land the way they deem fit.

Most of the northern and north eastern states do not have SEZ presence, mainly because of inadequate resources. He felt that those states could consider establishing Service SEZs

to offer greater employment opportunities to the youth. He also urged the state governments to formulate conducive SEZ policies to attract more investment and to operationalize more and more SEZs.

He also asked all developers and units to become members of the World Free Zone Organization to take benefit of global networking and their services as available at [www.wfzo.org](http://www.wfzo.org)

## BRIGADE GROUP LAYS FOUNDATION OF SHERATON IN KOCHI



Brigade Group, the promoters of World Trade Center Kochi along with four other cities in South India i.e. Bangalore, Chennai, Hyderabad and Thiruvananthapuram, announced the commencement of construction of "Four Points by Sheraton Hotel" in Infopark, Kochi. The hotel is located in the same campus of the upcoming WTC Kochi and it is going to be their Hospitality Partner.

The foundation stone for this 5 Star hotel, the first in Infopark and the first in Kerala for Brigade Group, was unveiled by Shri P. K. Kunhalikutty, Hon'ble Minister for IT & Industries, Government of Kerala at a ceremony held on 12th September, 2015. Also present were Shri P. H. Kurien, IAS, Secretary for IT & Industries and Shri Hrishikesh Nair, CEO, Infopark, Kochi along with Shri M. R. Jaishankar, CMD, Brigade Group.

Speaking on the occasion, the Hon'ble Minister expressed his

appreciation on the well known Brigade Group choosing Kerala as their next destination to set up such prestigious projects. He assured his Government's support and assistance to Brigade Group in further expanding its presence in the State.

Shri P. H. Kurien conveyed his happiness on Brigade Group having accepted the invitation to invest in Kerala and assured his department's unstinted support in helping Brigade Group identify more such investment opportunities in the State.

Mr M. R. Jaishankar, CMD, Brigade Group in his address thanked Hon'ble Minister for the unstinted support that has so far been extended so readily by Kerala Government. He further assured that Brigade Group was certainly keen to explore opportunities in other important cities of Kerala as well to establish landmark projects.

## PANEL DISCUSSION ON "DART-DIRECTORS & ADVISOR ROUND TABLE" – QUARTER #2



World Trade Center Bangalore in association with Mr. Sundharesan Jayamoorthi organized the event on "DART-Directors & Advisor Round Table" on 28th August, 2015. This edition covered the events and activities of the second quarter of the year.

The topic of the Panel Discussion was "Perform or Perish - Governance is what Governance does - CEO, Independent Director & HR perspectives on Performance inside and outside boardrooms in upholding Corporate Governance". Mr. Sundharesan Jayamoorthi, moderated the discussion and the panel members of the discussion were Mr. Jignesh Bhate, CEO - Molecular Connections, Ms. Jahnavi Katti, Entrepreneur Coach & CEO - KeyKonnnect and Mr. Arun Balakrishnan, Independent Director & Chairman of Institute of Directors, Bangalore.



## CONCLAVE ON SMART SCM 2015



A Conclave on Supply Chain Management and Applied SMART Technology (SMART SCM 2015) was organized by World Trade Center Bangalore in association with SCNext India and ISCEA USA. The event saw a heady mix of knowledge and practice coming together on a SMART platform. Lively and informative Panel Discussion on topics like Make in India; Importance of Taxation in Logistics; Ecommerce and Digital Technology was very informative and gave a glimpse of the current and future coming seamlessly.

In the SMART SCM 2015 Conclave, the industry-academia

interacted with CXO's and top management from industry leaders such as Accenture, Affreighter Logistics, Bharti AXA, BookMyTransport.com, BMR Advisors, BVC Logistics, DB Schenker, Ernst & Young, GATI, Hampson Industries, InterJas Logistics, KPMG, Lakshmikumaran & Sridharan, Lowes India, Ramco Systems and many other prestigious organizations. Management students and faculty members from academic institutes such as Alliance University, Amity Business School, Symbiosis School of Media and Communication, NMIMS also participated at the event.

## WORLD TRADE CENTER BANGALORE ELECTED TO THE BOARD OF DIRECTORS OF WORLD TRADE CENTERS ASSOCIATION (WTCA), NEW YORK



Mr. Balaram Menon, President - WTC Bangalore has been elected as Director, World Trade Centers Association (WTCA) from the Asia Pacific Region and will be on the Board of Directors of the World Trade Centers Association, New York. It is indeed an important recognition not only for World Trade Center Bangalore but also for the entire economic region of Karnataka, achieving this distinction in a short span of 4 years.





World Trade Center (WTC) Bangalore, a licensed member of the World Trade Centers Association (WTCA), headquartered in New York, comprising a network of 330 Centers in over 100 countries. It has been a Certified as a '**Center of Excellence**' by WTCA, New York.

The objective of WTC Bangalore is to foster international trade by providing various services and facilities designed specifically to meet the needs of participants in global commerce. WTC Bangalore is located in an integrated lifestyle enclave encompassing the WTC Tower, Orion shopping Mall, the 5-Star Sheraton Hotel & a multi-specialty Columbia Asia Hospital. The infrastructure available is designed to meet all the requirements of visiting business individuals & delegations within a single location.

**WTC Bangalore provides a host of services and facilities for Corporates, International Business Organizations, Small & Medium Enterprises. These include:**

- A unique platform to facilitate international trade & investment
- A forum for dialogue, education and training on the ever changing facets of international trade
- A trade information hub where trade data fundamentals on international business can be obtained
- Short-term/transit office facilities, meeting rooms, seminar halls and exhibition space.
- Organize/host trade missions, exhibitions, and targeted business meetings and conferences to attract a steady flow of international business visitors

WTC Bangalore is recognized as an important destination for the exchange of ideas that promotes international trade and opportunities.

For more details, please visit [www.wtcbangalore.org](http://www.wtcbangalore.org)

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