



WORLD TRADE CENTER™ BANGALORE

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GIVING YOUR BUSINESS
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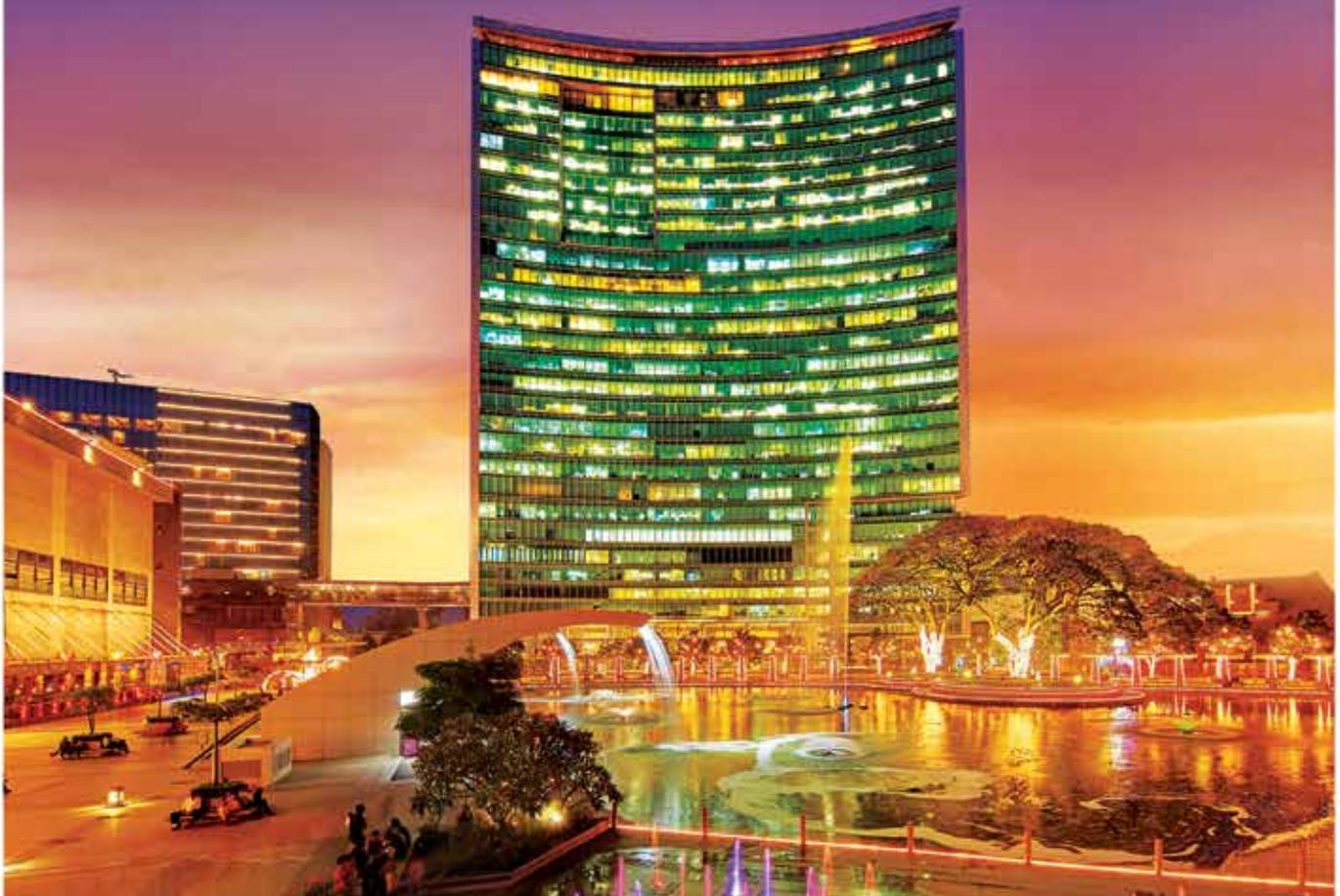
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FROM THE EDITORS DESK

Analysis of the Union Budget FY 2016-17

India is one of the few significant economies in this decade which is growing at a pace faster than the pre-2008 financial crisis levels, so much so, it has also overtaken China's growth rate. Global factors such as China's painful transition from investment-led to consumption-led growth, expected currency turmoil in West Asia and a recalibration of the commodity-based economies of Russia and Brazil, among others, will certainly continue to make India a relatively attractive investment destination.

Being in the race to become an economic superpower, India annual budget announcements have become a much-awaited event globally that has everyone debating. Inevitably, the largest democracy in the world has its majority of agreements and disagreements! All budgets are exercises in balancing economics with politics.



It is evident from the announcements in the budget speech that amidst all adverse global headwinds, the Indian economy has held its ground firmly and outlined that its agenda for the next year was to 'Transform India' with nine distinct pillars viz., Agriculture and Farmers' Welfare, Rural Sector, Social Sector including Healthcare, Education Skills and Job Creation, Infrastructure and Investment, Financial Sector Reforms, Governance and Ease of Doing Business, Fiscal Discipline and Tax Reforms.

The government's approach during the budget for FY 2016-17 has been to push consumption, demand and incomes across certain groups, particularly in rural India and the infrastructure sector, with the expectation that industry will respond to the increase in demand and expand capacity. Although, as the impact the agriculture sector which accounted for only 17.4 per cent of the GDP in 2015-16, it is certainly debatable on how much this change will serve the entire economy. The idea behind the focus on the rural sector may be because of the

employment elasticity of agriculture being considerably higher than employment elasticity of manufacturing.

The other innovative ideas in Budget 2016 are the ₹20,000 crore allocated as initial corpus for a dedicated long-term irrigation fund to be set up under NABARD; the ₹60,000 crore for recharging groundwater; and the 28 lakh hectares of land to be brought under the new farm irrigation plan. As only 46 per cent of cultivable land in India is under irrigation, and the rest is dependent on the vagaries of the monsoon, this will certainly be a big boost for the farmers on ground. Therefore, greater allocation for irrigation is bound to have a net positive effect on enhancing agricultural productivity.

Apart from the rural sector, the Budget did also showcase a concerted push towards infrastructure, with spending increased to ₹2.2 lakh crore from ₹1.9 lakh crore last year. An amount of ₹97,000 crore has been allocated for roads, including in rural India; 160 airports and airstrips have been marked for revival and renovation; additional funds have been allocated for waterways; and power generation has been given a boost.

The focus on infrastructure is all very well. But we need to keep tabs on implementation. The move to have clear-cut norms and legal sanction to renegotiate public-private partnership (PPP) projects when key parameters, such as traffic projections, change is certainly in the right direction.

The decision to opt for fiscal consolidation and limit overextended government finances as per target certainly seems to be a step in the right direction given that nominal growth has now fallen to below the yield on government borrowings resulted due to the lower inflation. The allocation of ₹55,000 crores for road development and a health insurance scheme to cover 1/3rd of the population are also welcome.

The move to broaden and widen the tax base is path-breaking. The proposed presumptive taxation route for micro, small and medium enterprises (MSMEs) and for self-employed professionals should improve tax administration and revenue generation. The move to improve dispute resolution and avoid tax litigation is also eminently sensible. Tax simplification and rationalization promises will greatly improve ease of doing business.

— **Dr. Bose K Nair**
Vice President
World Trade Center, Bangalore

dissent inside boardrooms are two important attributes for every meeting and every board member should exercise these rights inside boardroom in the larger interest of stakeholders. Effective boards should ensure that decisions are taken in the interest of stakeholders not as approving authority but as a think tank team.

iii) Compensation-Governance, the buck starts here

Pay yourself the right compensation that will not draw the attention or ire of the stakeholders.

In Corporate Governance, compensation plays a very important role and it is one of the yardsticks used to assess the practice of governance in corporations. An analysis of listed entities indicates that companies are nowhere near the set medians of 20 times the pay, which was suggested as a good governance initiative. In fact the median of CEO pay is upward of 500 times the normal median in some companies.

Compensation is a topic most discussed inside boardrooms and the accountability of Boards to the shareholders in fixing the right compensation is increasing. Compensation paid at the time of entry or at the time of exit to a CEO may have nothing much to do with the performance of a CEO. But boards are answerable to shareholders for approving the payment of remuneration to CEO for his performance and when compensation is paid to the CEO in spite of his non-performance, this becomes an acid test for governance.

iv) Conflict of interest-Governance is dictatorial, not democracy

There can be conflict in discussion or ideas but not interest.

There are two different challenges inside boardrooms for any board member. One is conflict of interest that is personal to the CEO and this has to do with character of the entrepreneur that leaves him to decide how much he shall benefit from the system. The other is vested interest that has more to do with the independent directors, who are caught between concepts of do good or make good. Thus conflict of interest reflects the strength of the character of the entrepreneur whereas a vested interest depicts the state of mind of a director.

Another emerging concept is the family-work and work-family conflicts for an entrepreneur. In most businesses, family-work conflict could mean family takes precedence over work. Examples of employing the kith & kin of board members in the company who may not be performers but are accommodated in the system leads to a serious deviation in managing and governing the company.

Work-family conflict on the other hand means work role activities that start interfering with family responsibilities. There are enough instances when CEO's have designated themselves based on the hierarchy at home. In most family run business the elder one becomes Chairman and younger the Managing Director of the Company. This leads to a mix up of work and family issues. The board members should ensure that there are no conflicts inside boardrooms.

v) Compliance-Governance is about doing no wrong

If reputation is lost, everything is lost.

The regulators have not only codified the duties of a director, they have also introduced a provision that will hold all the directors responsible for compliance of all acts that are applicable to the Company, the least that boards

can ensure is a process in place to monitor any deviance.

There are enough mechanisms available to the Board to locate any deviation in compliance through embedded controls in business, which may require specialized skill sets for directors. There are also risk management groups in the company who can help track the various deviations in the system and report to the board on a periodic basis. On top of all these, it is suggested to have an internal audit mechanism in place, which can track compliance on a concurrent basis. These initiatives will make boards responsible and more accountable for effective Internal control through checks, balances and audit.

Tone at the top-Governance is at the top of the pyramid

Corporate Governance to succeed in a large corporation or in a small enterprise requires two important attributes; they are the state of mind and strength of character for every board member and more so for the CEO of the Company.

There are views that Boards' drive Governance in a corporate; it may not be true, it is the CEO or Managing Director, who is answerable not only for the top line and bottom line of a company, but also for an effective corporate governance. It is his behavior that matters in deciding which way the company and its entire team that include its employees, board and shareholders have to look for in matters of governance. In any corporate governance initiative, it is values that can create, ethics that can preserve whereas morals that can destroy the system. The values that a CEO preaches can create governance, the ethics that a CEO practices can preserve governance, but if a CEO stumbles on the wrong side of being moral it can destroy corporate governance.

In conclusion, Corporate Governance is at the top of the pyramid where a CEO of the company dwells, who is solely responsible for creating, preserving or destroying corporate Governance. Every Board can adopt these simple concepts to make Corporate Governance work in any organisation.

After all, Corporate Governance is no Rocket Science.

Article by

Sundharesan Jayamoorthi

Life Coach for Directors & Compliance Guru

Sundharesan Jayamoorthi is a life coach for directors, board mentor & compliance guru. He educates and trains Boards, Senior Management & Advisors on issues relating to Governance, Compliance & Risks. He addresses on subjects relating to Roles, responsibilities, Rights, Duties & liabilities for every member of Board. He has launched an initiative DART, a Round Table for Boards & Advisors, an initiative to disseminate knowledge periodically. He has published a book titled 'BOARD ANATOMY' that brings out several gamut of Governance, Compliance & Risk.

He is a principal faculty with the Institute of Directors for their Master Class Programme since March 2006. He has trained over 1000 persons for the certified programme in over 100 Master Classes in the last 9 years. His sessions have been rated as MUST HEAR from the participants. He is a practising company secretary and specializes in corporate law advisory and consulting.

IESA SETS UP PLATFORMS TO SCALE-UP 'MAKE IN INDIA' OPPORTUNITIES



M N Vidyashankar, President - India Electronics & Semiconductor Association (IESA), most recently served as the Principal Secretary to the Government of Karnataka and has over 30 years of rich experience in management and administration of various government offices, autonomous bodies, boards and corporations. Mr. Vidyashankar joined the IAS in 1982 and served various government departments at the state and central level before moving on to hold the position of the Principal Secretary, Department of Information Technology, Biotechnology and Science & Technology, Department of e-Governance, Government of Karnataka. He was also the CEO of the Karnataka Industrial Areas Development Board and has served as the Chief Electoral Officer at Bangalore.

Overview of India Electronics and Semiconductor Association (IESA)

India Electronics and Semiconductor Association (IESA) is the premier trade body committed to the development of a vibrant Indian Electronics System Design and Manufacturing (ESDM) ecosystem and evangelizing the dream of establishing "Brand India" that is recognized worldwide as a go-to destination for electronic products. Our vision is to bring the Indian industry, government and academia on a common platform and jointly work towards developing and promoting Made-in-India products for the global markets.

How is IESA catalyzing the ESDM industry in India?

As a trade body, we share with our members a common goal of improving their global positioning and, in the process, creating more avenues for business expansion on a global scale. IESA has over 250 members - both domestic and multinational enterprises and counting every year. As a knowledge partner, IESA shares a common vision with the Indian Government of building Brand India and putting the Indian ESDM industry on the global radar. IESA works with Governments, both Central and States, at various levels.

IESA has created various platforms to promote collaboration within the ESDM fraternity: Vision Summit, a flagship annual international business conference; DEFTRONICS, an international conference dedicated to promote the Indian Aerospace, Defence & Internal Security domains; Technovation Awards, that recognize individuals and companies for their seminal contribution to the ESDM industry; and the IoT Conference & Awards, aimed at catapulting India as a global leader in the IoT domain, among others.

What were the major take-aways from the Vision Summit 2015?

The Vision Summit 2015 held at The Leela Palace, Bengaluru, on the 2nd and 3rd of February 2015 was a grand success on a global scale. We are in our 10th year now, and the number of delegates and stalls are a testimonial to the game changer that this summit is turning out to be.

Culminating a decade of being a facilitator between the government, industry and academia for the promotion of ESDM, this Vision Summit saw its biggest participation since inception. The summit was attended by over 800 participants including 50+ world class speakers, 70+ startups, 70+ academicians, We also saw enthusiastic participation from 25+ government officials including two chief ministers and two state IT ministers, which we are thrilled to say resulted in many a fruitful collaboration. With 55 exhibitor stalls, Vision Summit 2015 saw the involvement of companies ranging from cutting edge electronics and semiconductors to medical wearable devices and products leveraging IoT.

The panel discussions covered wide ranging topics from how we transform our vision of Make in India into a reality to ways to accelerate the ESDM ecosystem and realizing smart cities with IoT. We took an honest look at the ground realities where several policies currently exist mostly on paper and start-ups are still unable to attract enough venture capital for their innovative ideas.

It was evident at the IESA vision summit 2015, where Shri Siddaramaiah, Hon'ble Chief Minister of Karnataka, announced all the required support for the electronics design and manufacturing.

The outlook overall was upbeat with everybody expressing excitement over government's initiatives and investment opportunities and the success stories shared by our panel members. We are sure there were many learning opportunities provided along with sharing of innovative ideas and practical steps to effectively do business in India.



What is SelectUSA?

Companies looking to invest in the United States have a powerful new partner: SelectUSA. Established by President Obama in 2011, this is the first-ever federal-wide effort to facilitate business investment as an engine for job growth and economic development. SelectUSA is the single point of contact at the national level to help international and domestic firms grow and invest in the United States. SelectUSA serves as an information clearinghouse for the global investment community, an ombudsman for investors, and an advocate for U.S. cities, states, and regions. We work one-on-one with investors to offer tools, data, and other information; identify relevant federal programs; demystify federal rules and regulations; and link businesses with partners and resources. SelectUSA seeks to highlight the many advantages the United States offers as a location for business and investment.

Why Invest in the United States?

An increasing number of companies around the world are choosing the United States as the place to expand their business. There are several good reasons that the U.S. is the world's largest recipient of foreign direct investment. These include:

Low Manufacturing Costs

- Average U.S. manufacturing costs are estimated to be 21% lower than Japan, and 15% lower than France and Germany

Productive & Skilled Workforce

- 41 % of the U.S. workforce between ages 25 – 64 attains higher level education
- Over 1.5 million U. S. manufacturing workers are classified as high-skilled

Labor Cost & Flexibility

- 2015 productivity - adjusted wages are projected to be 1.3 - 1.9 times lower than developed labor markets like France, Germany, Italy, Japan, and UK
- Labor market flexibility in U.S. is greater than most other OECD countries

Input Costs

- The cost of energy has significantly declined,

lowering input costs like utilities, processing, raw materials, and logistics

- Underutilized ports create lower shipping costs for U.S. manufacturers
Sources: Boston Consulting Group,; U.S. Department of Commerce Office of Manufacturing and Services

Policy Support

- Several federal initiatives/programs to support manufacturing: The State Business Incentives Database is a national database created by the Council for Community and Economic Research (C2ER). With almost 2,000 programs from all 50 states, DC, and federal agencies, the Resource Center gives economic developers, business development finance professionals, and economic researchers a one-stop resource for searching and comparing state incentive programs. Further, the database can be used to search state incentive programs based on a broad variety of search criteria, such as incentive category, funding source, targeted industries, geographic focus and business needs. Because all programs are categorized according to specified characteristics, users can utilize the database for statistical analyses across states and regions.

For more information please log on to:

www.selectusa.stateincentives.org/about

New Foreign Direct Investment Data

The Bureau of Economic Analysis (BEA) released highly-anticipated data highlighting new foreign direct investment (FDI) expenditures in the United States with detail by industry, source, source country, and destination state.

Among the data for new FDI expenditures in 2014:

- \$241.3 billion - Total new FDI expenditures into the United States
- Greenfield investments (U. S. businesses established and/or expanded) accounted for nearly 7% of the total amount - over \$16.5 billion
- Acquisitions accounted for the remaining 93% - \$224.7 billion

- Manufacturing dominated new FDI investment in 2014, accounting for almost 60% of total new investment, with \$139.1 billion

To read more about these and other new statistics, check out this blog post. To see current FDI statistics, check out BEA's website for numbers up to 2013. The BEA also releases new updates and reports from a variety of fields and topics through its Twitter account (@BEA_News).

How can SelectUSA help you expand your business into the U.S.?

- 1) Information—providing investors with content on federal programs and services available to businesses operating in the United States including grants, loans, incentives and other assistance programs.
- 2) Ombudsman services—SelectUSA is an ombudsman that can help resolve issues involving federal regulations, programs or activities related to existing, pending, and potential investments. Working with SelectUSA, investors can develop a better understanding of how to navigate U.S. regulations.
- 3) Connections—SelectUSA is an advocate for U.S. Cities, States and Regions. Each part of the country has different incentives and regulations for investors, which are promoted by local Economic Development Organizations (EDOs). SelectUSA can connect investors with relevant EDOs based on location preferences.

SelectUSA assistance to Indian Investors

SelectUSA recognizes that Indian businesses are expanding at a rapid pace and as India surges forward to become the fourth fastest source of FDI into the U.S., SelectUSA can act as your "One Stop Shop" to assist with your expansion plans in the U.S. market. SelectUSA can provide subject-matter expertise to investors on business investment in the

United States and assists in developing a Foreign Direct Investment strategy.

Upcoming events and trade shows

SelectUSA Investment Summit 2016

If your business is looking to expand into the U.S, save the date for the SelectUSA Summit in Washington DC, June 19-21, 2016. India had one of the largest delegations at the March 2015 summit with more than 80 delegates. By all accounts, the 2015 Summit, hosted by President Obama, was a tremendous success with participants from 70 international markets and over 1700 business meetings. Discussion ranged from the overall advantages of investing in the United States to expert guidance on investor visas, infrastructure investing, startup resources, workforce development and more.

During the Summit you will have the opportunity to meet with hundreds of companies, business associations & economic development organizations that can help further your business expansion plans.

For more information please log on to:

www.selectusa.commerce.gov/2016-summit.html

Hannover Messe Trade Fair 2016, April 25-29, 2016

Hannover Messe is and has long been the largest industrial trade show in the world and one of the premier event platforms to spark international business opportunities. The greatest and most-advanced manufacturing technologies are showcased and economic development growth is facilitated. This April – and for the first time ever – the United States will be the official Partner Country. Register for the show to meet with exhibitors at the U.S. Pavilion, including economic development organizations from across the United States and industrial exhibitors.

For more information please log on to:

www.hannovermesse.de/home

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INFOPARK – A DRIVING FORCE OF KOCHI’S ECONOMY INTERVIEW WITH MR. HRISHIKESH NAIR, CEO – KOCHI INFOPARK

Mr. Hrishikesh Nair, having been at the helm of affairs at Infopark as its CEO from 2013, has brought his expertise that he had acquired while working for some of the largest multinational companies across the globe, which has resulted into him being at the heart of the renaissance of IT in Kerala. In a tete-a-tete with Mr. Hrishikesh Nair, he tells us how Infopark is transforming the IT landscape for the state and also how his team is leaving no stones unturned to become the next IT destination of the country.

How Infopark become a driving force of Kochi’s economy?

Infopark, the IT Park fully owned by the Govt. of Kerala is located at Kochi, the Business capital of the State. Incorporated in 2004, it has changed the economy of Kochi in a big way by boosting the business activities and generating indirect employment for over half a million people. Infopark could develop around 4.5 million sqft IT space since inception and plans to complete 6 million by next year. Currently the park has 200+ IT companies employing over 25,000 professionals. Because of the fast growth rate achieved and the strategic location of the Park in the upcoming city of Kochi, Infopark is well known among the IT/ITES investors as a very potential destination.

Some of the IT majors in our campus are Tata Consultancy Services, Wipro, Cognizant Technologies, ACS-Xerox, IBS Software Services, UST Global etc including MNC’s like EY Global Shared Services, KPMG, Fragomen, EXL services, Macfadyen, etc.

Kerala having highly educated workforce, what are your future plans?

Infopark Kochi Phase 2: Since the land in the Phase I campus is fully exhausted, Infopark is expanding to Phase II extending over 160 acres. The Phase II is envisioned as a ‘walk-to-work’ township project, comprising educational and healthcare facilities along with hotels, shopping malls, multiplexes and convention centres. The ambitious ₹2,500 crore phase II project aimed at creating 8 million square feet futuristic work space for IT, ITeS companies and generating about 80,000 job opportunities was inaugurated this year by Chief Minister of State. To realize this concept Infopark has created the basic infrastructure facilities such as internal roads, Power station and water supply.

The State’s first **World Trade Center (WTC)** is all set to come up this year at the Infopark Kochi Phase I campus. The World Trade Center is built by Bengaluru-based Brigade Group. Being co-developed with Kochi Infopark, the WTC will offer 3.85 lakh sq ft of commercial space with scalability up to 7.7 lakh sq ft in two towers.

Infopark in association with **NASSCOM** has created a start-up warehouse at Infopark Kochi, the first one in Kerala. With Kerala poised to become the next innovation and business hub in the IT landscape of India, NASSCOM has set up a 14 member Regional Council in Kerala. NASSCOM as part of this 10,000 Startup programme in association with Department of IT (GoK), Infopark and Kerala Start up Mission

has set up their start up warehouse facility at Infopark. Infopark has provided a 6500 sq.ft, plug & play facility, fully furnished as per the NASSCOM specifications for the smooth functioning of the facility.

After the success of Kochi main campus in a decade, INFOPARK has grown to 367 acres, two satellite campuses as per Hub & Spoke model, replicating the same momentum at Thrissur and Cherthala.

Infopark Thrissur: Located at Koratty does the First satellite campus of Infopark possess 30 acres of land in this project.

Infopark Cherthala: Located 40 minutes south of Kochi, at the backwater tourism hot spot of Kerala in Aleppey District, this campus has 66 acres of SEZ notified land ideal for IT Infrastructure development.

Infopark TBC Kaloor: We have been supporting the state government’s activities to promote entrepreneurship culture among the youth in the state. Infopark’s Technology Business Centre (TBC) in Kaloor is just one step in this direction.

What are the Advantages at Infopark

- Kochi offers India’s best internet connectivity in the country due to landing point for SAFE and SEA-ME-WE3 submarine cables. Infopark is directly linked to the gigabyte router of Primary Gateway through a 48 pair Optical Fiber.
- Infopark offers State of the art, Cost effective and Stable infrastructure such as uninterrupted power and water supply, security & surveillance systems, well maintained internal roads, lighting, common area maintenance etc. It also host facilities like restaurants, banks, ATMs, guest house etc.
- Infopark ensures low operational costs with a host of SEZ and non-SEZ rental options.
- Govt Policy support: Single Window Clearance, an FAR upto 5, very low rate for land lease, Stamp duty exemption and SEZ benefits.
- Kochi has the lowest attrition rate in India, i.e 5%. More over Kochi’s locational advantage and accessibility makes it easy to attract resources from its neighboring states like Tamil Nadu and Karnataka also. Also, 40,000 engineering graduates are passing out every year in Kerala. This had created uniform talent distribution in the state.
- Infopark is developed as Hub and Spoke model with Infopark Kochi as hub, Koratty and Cherthala as spokes. Hub and Spoke model was created to tap Kerala’s unique advantages of uniform talent distribution, infrastructure and supporting IT platform such as telecom, data com and OF networks.
- Kochi is a Tier II city with facilities of Tier I like Cosmopolitan life style, Shopping and Entertainment Malls, Star hotels and Restaurants, International quality healthcare facilities, International schools, Affordable housing, Attractive Tourist destinations etc.

EVENTS

VISIT OF THE DELEGATION FROM GOVERNMENT OF UTTAR PRADESH



A delegation from the Department of IT & Electronics, Government of Uttar Pradesh led by Mr. Jagmohan, Chief Operating Officer, Shreetron India Ltd (a PSU under Govt. of Uttar Pradesh) visited World Trade Center Bangalore on 29th October, 2015. The delegation also included Mr. Vibhav Shukla, Consultant, Dept. of IT & Electronics & Mr. Neeraj Pandey, Consultant, State e-Mission, Government

of Uttar Pradesh. The objective the visit was to understand the operations of World Trade Center Bangalore and how it is playing a pivotal role in spreading the WTC movement across the southern part of India. WTC Bangalore assured complete support to the Government of Uttar Pradesh as well as Verbind, who are setting up a World Trade Center in Lucknow, the capital of Uttar Pradesh.

WTC BANGALORE INTERVIEWED FOR THE TAITRA MAGAZINE ON KARNATAKA



The forthcoming business magazine of Taiwan External Trade Development Council (TAITRA) will be focusing on the business opportunities available for the Taiwanese companies in Karnataka. In this regard, Ms. Michelle Kuo, Business Reporter at Taiwan External Trade Development Council (TAITRA), interviewed Dr. Bose K Nair, Vice President – World Trade Center Bangalore on 6th November, 2016 to understand more on the economy of Karnataka & its key drivers. Dr. Nair

also gave an overview of the opportunities available for the Semi-Conductor & Computing Hardware industry of Taiwan. She was happy to note the progress that World Trade Center Bangalore has made at such a short span of time and assured more cooperation between WTC Taipei & WTC Bangalore to promote the trade & investment opportunities available at both the regions.

MEETING WITH GOVERNOR TERRY MCAULIFFE, STATE OF VIRGINIA, USA



Dr. Bose K Nair, Vice President – World Trade Center Bangalore met Governor Terry McAuliffe of the State of Virginia, USA during the sidelines of the interactive session organized by the Confederation of Indian Industry (CII) in association with Virginia Economic Development Partnership on 17th November, 2015 at Bangalore.

Governor McAuliffe along with the delegation of senior officials from the State of Virginia provided insights, information and examples of investment opportunities available in the State of Virginia, as well as highlighted the economic advantages that make the state an attractive destination for businesses.

PANEL DISCUSSION ON “DART-DIRECTORS & ADVISOR ROUND TABLE” – QUARTER #3



World Trade Center Bangalore in association with Mr. Sundharesan Jayamoorthi organized the event on “DART-Directors & Advisor Round Table” on 27th November, 2015.

The topic of the Panel Discussion was “Vulgar Salaries–Say on Pay - “Governance, the buck starts here”. Mr. Sundharesan

Jayamoorthi, moderated the discussion and the panel members of the discussion were Mr. Milind Chalisgoankar, Consultant, Independent Director, Mr. Rajeswar Rao, Advisor Technology, Strategy, Business Excellence and Leadership and Ms. Sudha Suresh , CFO, Ujjivan.

SESSION ON “HOW TO SET UP BUSINESS IN THE US”



e-MERG (Engineering Manufacturer Entrepreneurs Resource Group) in association with World Trade Center Bangalore organized an interactive session with the internationally awarded Indian American Attorney, Social Activist, and Author, Ms. Anu Peshawaria on 28th November,

2015 at WTC Bangalore. The event focused on helping woman entrepreneurs and professionals attain world class expertise and knowledge on how to set up & expand their businesses in the United States of America.

SEMINAR ON “INNOVATION - ADVANTAGE SWITZERLAND”



The Swiss Indian Chamber of Commerce (SICC) in association with the Consulate General of Switzerland in Bangalore, World Trade Center Bangalore and Bangalore Chamber of Industry and Commerce (BCIC) organized a Seminar on “Innovation – Advantage Switzerland” & a “Panel Discussion on Swiss CEOs” on 1st December, 2015.

The Swiss Network in India has chosen to focus on ‘Innovation’ as the defining differentiator, which has enable Switzerland to remain No. 1 on the Global Competitive Index for the last 5 years as compiled by the World Economic Forum. The theme of the event was set by Dr. Balz Strasser,

Consul General of Switzerland in Bangalore & CEO – Swissnex India which was followed by a panel discussion which had speakers from organizations such as Mr. Abubaker Koya, Managing Director – Geberit Plumbing, Dr. Giandomenico Testi, Chief Technology Officer – ABB India, Mr. Ramesh Santhanam, CEO - Ramsoft Technologies and Mr. Raguram, India Country Head – Schriedewerk Stooss who spoke on their experience of Swiss Innovations as well as way & means to explore the corporate and investment opportunities between India and Switzerland.

EPCES EXPORT AWARD CEREMONY ORGANIZED AT WORLD TRADE CENTER BANGALORE



The EPCES Export Award Ceremony was organized at World Trade Center Bangalore on 26th November, 2015. The winning trophies were handed over to 14 awardees for the year 2011-12 & 2012-13. The event was graced by Dr. Safeena A.N., IAS – Development Commissioner, Cochin

Special Economic Zone (CSEZ), Mr. Manje Gowda-Chairman, Regional Governing Council, EPCES and Mr. Baram Menon, President – WTC Bangalore & Director – World Trade Centers Association (WTCA), New York.

ROADSHOW ON CENTRALIA 2016



World Trade Bangalore organized a roadshow on Centralia 2016 on 25th November, 2015 wherein Ms. Mariette Mulaire, President & CEO-World Trade Center Winnipeg interacted with the leading Chambers of Commerce, Corporates & other business leaders of Bangalore about the upcoming event as well as shared important information about Centralia 2016.

The interactive session was followed by a networking lunch.

Centralia is a platform par excellence for international trade development and investment attraction, with a full pre-event and post-event support program aimed to help small and medium sized businesses be successful and make connections to grow their business globally.

NANI PALKHIVALA MEMORIAL LECTURE AT WTC BANGALORE



Nani A. Palkhivala Memorial Trust in association with the World Trade Center Bangalore organized a Memorial Lecture on 13th January, 2016 at WTC Bangalore. The lecture was delivered by Mr. S Mahalingam, Director – CMC Limited & Former Executive Director and CFO, Tata Consultancy Services. The lecture was on “Reforms for a better Tax Governance

System in India” and it highlighted the different aspects on how the tax systems in the country have undergone significant changes during the last few decades as well as how it has calibrated in response to changes in the development strategy over time while keeping in tune with the institutional arrangements in the country.

AMBASSADOR OF ESTONIA VISITS WTC BANGALORE



Estonian Ambassador to India, His Excellency, Mr. Viljar Lubi visited the World Trade Center Bangalore on 8th February, 2016. The objective of the interaction was to understand the opportunities for bilateral trade and

investment between Estonia and India, and particularly with the state of Karnataka. The Ambassador was also in the city, to inaugurate the Honorary Consulate of Estonia in Bangalore.

INTERACTIVE SESSION ON SELECT USA



World Trade Center Bangalore in association with the U.S Commercial Service organized interactive session on SelectUSA on 24th February, 2016. Mr. John Fleming, Principle Commercial Officer for South India at the U.S. Consulate explained the Ease of Doing Business in USA and introduced

SelectUSA as well as its services to the local companies who are looking to expand into the United States. The session helped organizations to understand the tools and resources available through SelectUSA to make informed investment decisions.

POST BUDGET ANALYSIS IN ASSOCIATION WITH IICCI & PWC



World Trade Center Bangalore in association with The Indo-Italian Chamber of Commerce and Industry (IICCI) and PricewaterhouseCoopers Pvt Ltd organized a Post Budget

Session on 2nd March 2016. The event was attended by over 100 participants from the industry & academia.

POST BUDGET ANALYSIS IN ASSOCIATION WITH ICBC & ASA ASSOCIATES



World Trade Center Bangalore in association with the Indo-Canadian Chambers of Commerce (ICBC), Regional Council - Bangalore organized a post budget analysis on 3rd March, 2015. The knowledge partner for the event was ASA & Associates LLP, Chartered Accountants, to present an analysis of key proposals introduced in the Union Budget 2016.

Mr. Sunil Arora and P. Nitish, both partners at ASA, along with Mr. Anil Sareen, Deputy General Manager – Overseas Branch, State Bank of India was also one of panelists.

The evening witnessed attendance of over 40 senior professionals representing various Trade and Industry in and around Bangalore.

SESSION ON “BIG FOUR” AT WTC BANGALORE





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