



SEZ & FTWZ Summit

Gateway to Global Markets
30 June 2016 | MCA Club, BKC Mumbai



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The “SEZ & FTWZ Summit” themed Gateway to Global Markets was organised by the USIIC in association with U.S. COMMERCIAL SERVICE, USA DEPARTMENT OF COMMERCE on 30th June 2016 at MCA Club, BKC Mumbai. The Summit was attended by over 130+ Delegates.

The below mentioned report is written by Mr. Shrikant Rao, Editor-Leader Writer-Construction Sector Analyst with InfraBuddy.com who were our Official Online Media Partner.

(You can view the report online at <http://infraBuddy.com/usiic-accsezing-new-trade-frontiers/>)

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USIIC – AccSEZing new trade frontiers

A seminar organised by the U.S. India Importers' Council offered a platform for industry stakeholders to discuss opportunities and challenges in the Special Economic Zone space, and ways to build on existing bilateral trade.

BY SHRIKANT RAO

The minders of international diplomacy and trade in both Washington and New Delhi are increasingly carrying a frontier look these days as they seek to further build on bilateral engagement and explore new zones of opportunity.



Much of the hope stems from the four-fold increase in trade over the last ten years. In the last two years, notwithstanding debilitating economic conditions in the rest of the world, there have been happy business indicators. India, on the strength of its intentions to give infrastructure and construction projects a forward thrust, has continued to emerge as one of the most important markets for the United States.

MISSION \$500 BILLION

With the US-India bilateral trade volumes crossing the \$100 billion mark in 2014, and presently nudging past \$103 billion, there are now growing ambitions of seeing the strategic business relationship catapult to a whopping \$500 billion.

That's a tough ask certainly, but hardly mission impossible considering the embedded potential. Assuredly there is oomph now gathering in India's development sphere.

Market analysts are wont to agree that enormous headroom exists to unshackle the real potential of US-India trade and to develop and strengthen the strategic relationship between the two nations in various areas, including areas like Smart Cities, Clean tech, IT, e-commerce etc. But to achieve the ambition of a \$500 billion trading relationship it is a fact that concerted efforts will be required from all stakeholders – this includes government leaders, investors, corporates, businesses and entrepreneurs.

ENCLAVE PROSPECTS

Ergo, the SEZ & FTWZ Summit recently organised by the U.S. India Importers' Council (USIIC) in Mumbai in association with the U.S. Commercial Service, United States of America Department of Commerce, seems very much in line with the expected forward movement.

The US India-Importers' Council has been at the forefront of facilitating partnerships and trade between Indian and American businesses – this includes assisting government bodies, industry associations, corporate, Indian importers and American exporters in the mutually beneficial exchange of products, services and technologies and dissemination of information and creation of networking platforms – and in the process has emerged as a catalyst in promoting economic growth between the two countries.

The conference was inaugurated with the traditional lighting of the lamp. The seminar with the theme 'Gateway to Global Markets', intended for profitable dissemination of information on how local and global players could take advantage of Special Economic Zones to carry on manufacturing, transshipment and international hubbing of goods, succeeded admirably well through the perspectives, presentations and case studies offered by eminent speakers.

Addressed by renowned industry leaders who focused on the business benefits of SEZ & FTWZ the seminar also highlighted the operational ease with which business could be conducted in the duty free enclaves with significant subtraction in terms of transaction costs thereby equipping stake holders with a competitive edge to participate in a global economy. The discussions centered on the following areas: Changing business dynamics, policy perspectives, learning how leading companies are preparing for the technological transformation; progressive strategies to boost business, real time updates on business planning and learning from industry success stories and localisation of global best practices and trends.

C Venkatramana, Chairman, USIIC, who flagged off the discussions, spoke of the role of his organisation in maximizing US-India trade engagement and the enormous prospects going forward.

Camille Richardson, Principal Commercial Officer, US Consulate, Mumbai, who has over two decades of experience promoting US exports to South America, Africa and Asia, and has provided information, business counseling, advocacy, diplomatic support and linkages with reliable local partners, expressed hope for the future of US India trade relationship due to “opportunities for doing business in areas like Smart Cities, public transportation, information technology, infrastructure construction” and through a more recent trend – ‘e-commerce’.

Amit Uplenchwar President, Adani Ports & SEZ, Ramesh Subramaniam President, SriCity Pvt Ltd, Alok Madan, Head Customer Relations & Operations, Arshiya Limited, made presentations related to their respective SEZs and spoke about the advantages the enclaves they represented offered to users from the point of view of geography, infrastructure, manufacturing, connectivity and other benefits.

NPS Monga, Development Commissioner, SEEPZ-SEZ, Mumbai in his speech dilated on the major contribution of SEEPZ to the overall trade; reasons for the progress made by Special Economic Zones over the years, challenges and limitations, and the prospects going forward.

The other speakers included Hiten Bhuta, CEO, CGS Infotech Ltd, U Rajkumar, Joint Director, WZ Export Promotion Council for EOUs and SEZs,), Victor Vincent, Sr. VP, Reliance Infrastructure, M Jagannath Rai, Managing Director, Titan Sea & Air Services, Siddhartha Sen, Chairman & MD, Siddhartha Logistics Ltd.

The seminar was an outstanding success both from the point of view of the quality of the discussion and the strength of participation from related industries. The attendees included port and terminal operators, transport firms; logistics service providers, warehouse operators, and custom brokers, manufacturers of machine tools, agriculture dairy and processed foods and packaging service providers.

Ergo, it is not difficult to see that the future of India-US bilateral trade engagement looks very bright. Without doubt both Washington and New Delhi will be increasingly aware of the need to put their best ‘ease of doing business for mutual benefit’ step forward.

For the global strategic partners, the \$500 billion business mark should not be long in coming, challenges notwithstanding. In the case of the world’s two greatest democracies, trade and business cooperation frontiers are always meant to be breached.