



## India looks to ASEAN for growth and opportunity

India is the fastest growing economy in the world. According to a report released earlier this year by The World Bank, the country's projected growth rate of 7.2 per cent for 2017-2018 is expected to increase to 7.7 per cent in 2019-2020. To sustain this level of growth, the country must continue to attract foreign investment and the India is committed to strengthening its ties with the ten Association of Southeast Asian Nations (ASEAN) member countries.

Celebrating fifty years this year, ASEAN has a combined GDP of US\$2.4 trillion - making it the third largest economy in Asia.

Twenty five years ago, shortly after India launched its 'Look East Policy', the country began to play an active role in ASEAN's development

by becoming a sectoral dialogue-partner. This year, India and ASEAN member countries have agreed to take relations to even greater heights.

Bilateral trade between India and ASEAN stands at approximately US\$70 billion. ASEAN is currently India's fourth largest trading partner, accounting for 10.2 per cent of India's total trade. Currently India is ASEAN's seventh largest trading partner; however a target of at least US\$ 200 billion in two-way trade has been agreed by 2022.

India is also urging the early conclusion of the Regional Comprehensive Economic Partnership (RCEP). This proposed Free Trade Agreement (FTA) between ASEAN member countries and India, China, Japan, South Korea, Australia and New Zealand aims to achieve a high level of tariff liber-

alisation to boost trade. Together these economies account for approximately forty per cent of the world's GDP.

India's influence on Southeast Asia began thousands of years ago through its culture and philosophy. Buddhism



Hon. Minister KJ Alphons, Minister of Tourism and Culture - Ministry of Tourism and Culture

originated from ancient India and has influenced many other nations and schools of thought in Asia and around the world.

'We have a 5000-year-

old civilization with an amazing philosophy', explains India's Minister of Tourism and Culture, KJ Alphons. The ministry wants more people to experience the Indian 'Buddhist Circuit' which follows the life of Sidhartha Gautama, better known as Buddha.

'We share many of the same philosophies as our neighbours and we should meet more often and work together more closely', says Alphons.

India's reinvigorated engagement with ASEAN member countries is a direct result of the government's 'Act East Policy', a cornerstone of Prime Minister Sri. Narendra Modi.

The country's development agenda includes the smart-cities urban modernization mission and has attracted investors from ASEAN; specifically Singapore. Companies such as Ascendas-Singbridge and



Last Asian Supper by British Indian Artist Ketna Patel

Sembcorp Development are providing smart-city solutions encompassing construction, energy and environmental protection.

'Improving infrastructure, especially roads, power-grids and railways, is undoubtedly the

best way of 'crowding-in' private investment', says Sandeep Jajodia, president of India's leading trade association Assocham.

India is poised to become the world's third-largest consumer market by 2025 and the coun-

try's service-oriented economy complements ASEAN manufacturing strengths. Investment flows between India and ASEAN member countries are already apparent in banking and finance, pharmaceuticals, information technology

and business process outsourcing industries.

'The entire world economy is looking towards India as investment hub and through the efforts of Prime Minister Sri. Narendra Modi, India has strengthened its global presence and we have significantly improved our international economic relations', says Jajodia.

As India continues to prosper, ASEAN investors can look forward to tremendous opportunities in the fastest growing economy in the world.

[www.worldbank.org](http://www.worldbank.org)  
[www.asean.org](http://www.asean.org)  
[www.india.gov.in](http://www.india.gov.in)  
[www.assoacham.org](http://www.assoacham.org)

## Bharat Electronics Limited: India's defending champion

From glaciers in the Himalayas to monsoon-drenched coastlines stretching from the Arabian Sea to the Bay of Bengal, India is a diverse and beautiful country which the Indian government is sworn to protect.

'Our state-of-the-art defence electronics solutions help safeguard India', says M.V. Gowtama, Chairman and Managing Director of Bharat Electronics Limited (BEL). 'We are committed to meeting the specialized electronic equipment requirements of the Indian Defence Services',

BEL, initially a manufacturer of defence communication Radios and Radars, is today the preferred tier one supplier of complete defence



M.V. Gowtama, Chairman & Managing Director

electronics equipment and systems end to end solutions for defence platform manufacturers including Reliance Defence and Hindustan Aeronautics. The company also exports products to Sri Lanka, Bangladesh, Myanmar, Indonesia and Malaysia and many other friendly countries.

After successfully

building a coastal surveillance system for the Indian Coast Guard, BEL is establishing similar systems in the Seychelles and the Maldives. BEL products are also being used in homeland security and smart cities.

BEL's air defence systems, particularly the medium range surface-to-air missile system 'Akash' and the upgraded anti-aircraft weapon system 'Shilka' are also proving successful in India, and further afield.

The company grew seventeen per cent last year and Gowtama plans to achieve this same figure in 2017.

'My priorities today are to align BEL with the increasing demands of the Indian defence industry while further developing our export business'.

BEL has been active in Southeast Asia for almost twenty years through the company's Singaporean office which handles procurement, marketing and customer support. With opportunities across the region, BEL is establishing more offices in the ASEAN region to better serve customers.



'Our customers' see BEL as a good company to partner with', says Gowtama. 'We will continue to forge long-term alliances and create a strong marketing force which will meet the needs of customers around the world'.

[www.bel-india.com](http://www.bel-india.com)

## Of Ploughs & Progress Cracking the dawn of India's Agricultural Renaissance

Agriculture often stands at the fringes of the discussions of economic progress, frequently associated with rural and pastoral traditions that are at odds with grandiose metropolis visions of industrialization.

Yet StarAgri visionary Co-founder and CEO, Amith Agarwal, saw a fertile opportunity in the paradox. He saw beyond the façade of semantic contradictions and envisioned a profound need for systematic collaboration - inherently creating a novel business model that is equally focused on people, performance and purpose.

"Agriculture is the bedrock of economic growth," states Mr. Agarwal. "Yet it is often overlooked as a driver of growth amidst narratives

of urbanization and technological advancement, especially in India."

Founded in 2006, StarAgri is a comprehensive one-stop solution to the age-old problem of the disconnect between farmers, suppliers and several parts of the supply chain. It focuses on four core business activities pertaining to Agro-finance, Procurement, Supply Chain/Storage and creating a Digital Marketplace. Though strongly anchored on agrarian values, the in-



novation of StarAgri business concept lies in transforming the archaic product-focused approach to agribusiness, into a service-driven model that is aligned



Mr. Amith Agarwal, Co-founder and CEO

with the modern business psyche.

From cultivation to commercialization, StarAgri undoubtedly stands at the critical juncture of India's new sunrise industry. In 2014, the company's pioneering spirit caught the eye of Singapore's largest investment holding, Temasek, who invested a significant minority stake and dubbed StarAgri as one of the high growth

companies in agriculture globally.

Today, StarAgri boasts as Asia's leading post-harvest solution company, grounded on its winning formula of empowering farmers, building the right infrastructure and advanced data analytics. At the crux of its success is also its hands-on approach, as embodied by Mr. Agarwal's leadership style, who is equally involved in the farmlands as he is in the boardroom, earning him the title of Entrepreneur of the Year in 2014.

"Simply put: farming feeds the country. Farming feeds the future," affirms Mr. Agarwal. "As a business, profits are important, but a stronger drive for us is being cognizant of our purpose as a platform to uplift India for a better tomorrow."

[www.staragri.com](http://www.staragri.com)

## India Trade Promotion Organization welcomes the world to a majestic landmark destination

Prime Minister Modi's aspirational vision of 'New India' is becoming a reality. Pragati Maidan, the country's landmark exhibition complex in New Delhi, is being redeveloped by India Trade Promotion Organization (ITPO) as a world-class International Exhibition and Convention Centre (IECC) with state-of-the-art facilities designed to bring business to India.

ITPO connects India's business community with global buyers and investors through flagship events such as the

India International Trade Fair (IITF) held at Pragati Maidan each year in November. This year, ITPO began the modernization of Pragati Maidan and the new complex will undoubtedly add grandeur to India's capital and become a source of national pride.

"The IECC project will be a game-changer for the international and Indian exhibition and convention industry", says L.C. Goyal, ITPO Chairman. 'It will also strengthen ITPO's key role as a government trade promotion agency committed to the country's vision for the future'.



L.C. Goyal, ITPO Chairman

The design and layout plans of the IECC were prepared by ARCOP Associates Pvt. Ltd. with Aedas Pte. Ltd. of Singapore. Approved by Delhi Urban Art Commission and the National Monuments Authority, the complex will house an iconic convention centre with a capacity of 7,000. The new Pragati Maidan will bring together information communication technologies and building design innovation via a smart-grid which manages energy use and reduces waste. Even the basement parking, designed for 4,800 ve-

hicles, will utilize smart-technologies to deliver better services.

Wide-ranging traffic decongestion strategies are also being implemented to benefit the general public and provide better access to the IECC. Covered pedestrian walk-ways around the complex and a skywalk to the Pragati Maidan Metro station will also improve connectivity.

In line with the pace of development projects in India, ITPO expects to deliver the project within twenty four months.

"Our task is to attract participants and business delegates from all over the world", says Goyal. "With its sheer magnificence and business conduciveness, the IECC will be an architectural marvel and a majestic landmark destination designed to be experienced in its entire splendour".

[www.indiatradefair.com](http://www.indiatradefair.com)