



## Telangana Chambers of Commerce and Industry FORTNIGHTLY JOURNAL



**Hyderabad-based engineering and technology solutions company, Cyient, has announced the successful integration of Finland's Citec, marking a significant step in its global expansion strategy.** The acquisition, one of the largest in Cyient's history, not only bolsters the company's capabilities but also provides a significant foothold in the Nordics region. Cyient Founder Chairman BVR Mohan Reddy commemorated the integration during a visit to Citec's offices in Vaasa and Helsinki. The event held in Helsinki was attended by prominent figures such as Raveesh Kumar, Ambassador of India to Finland, and the Head of Business Finland for India, the Middle East, and Africa. Cyient has a long history of strategic acquisitions to fuel its growth, with Citec being the 20th acquisition in its 32-year history. What sets Citec apart from the previous acquisitions is the scale - it is the largest in terms of revenue, valuation, the number of employees, and geographic locations. This acquisition also marks Cyient's first foray into the Nordics region, a testament to the company's ambitious global expansion plan. Speaking about the Nordic region, Reddy expressed his admiration for the talent available, the ease of doing business, and the robust start-up ecosystem present in the region. "I am impressed by the available talent, the ease of doing business, and the robust start-up ecosystem," he said. Looking forward, Cyient has pledged to foster relationships with local innovation hubs, educational institutions, and the business community. The company aims to build strong ties with the local ecosystem, promoting mutual growth and innovation. Raveesh Kumar, Ambassador of India to Finland, pointed out the warm relationship shared by Finland and India. He envisions Finland as a launching platform for Cyient to extend its reach in Europe. "Both countries, Finland and India, enjoy a warm relationship. Finland can be a launching platform for Cyient to expand their presence in Europe," Kumar said. In conclusion, Cyient's acquisition and successful integration of Citec not only expands its global footprint but also provides a promising opportunity to tap into the thriving innovation ecosystem in the Nordics. As the company continues to leverage its expanded capabilities and new partnerships, the future looks bright for Cyient's global aspirations.



**The UAE-based retail giant, Lulu Group International**, has announced a substantial investment of over Rs 3,500 crore in Telangana. This significant commitment includes setting up malls and food processing facilities over the next five years. The first step of the venture includes a Rs 300 crore investment in a 5 lakh sq ft mall, including a 2 lakh sq ft Lulu Hypermarket, in Kukatpally. With this investment, Hyderabad will join the ranks of Kochi, Thiruvananthapuram, Bengaluru, Lucknow, and Coimbatore, to have a Lulu Group presence. The largest chunk of the investment will be a Rs 2,000 crore destination mall on the outskirts of Hyderabad. This ambitious project aims to generate around 12,000 jobs, contributing significantly to the local economy. The Lulu Group plans to invest another Rs 10,000 crore over the next three years, potentially creating up to 50,000 jobs. The group's Chairman, Yusuff Ali MA, announced this in the presence of Industries Minister KT Rama Rao. Further, the Lulu Group will be investing an additional Rs 200 crore in setting up an export-oriented integrated meat processing plant at Chengicherla. With a capacity of 60 tonnes per day, this plant has the potential to create over 2,500 jobs and is expected to commence commercial operations in 18 months. In addition to this, the retail behemoth plans to establish a fully export-oriented food processing facility for a variety of agri products. They will also invest in a sourcing and logistics hub near Hyderabad airport to facilitate exports and promote Telangana's produce in India and globally. The group's investment plans also include setting up mini malls in the outskirts of Hyderabad and other major cities in Telangana, with a proposed investment of Rs 1,000 crore. This move by Lulu Group, a global player with a \$8 billion turnover, over 250 hypermarkets, and 24 shopping malls across 22 countries, is set to significantly boost Telangana's economy and create numerous job opportunities.

**"Telangana's future shines brightly, as a beacon of technological innovation and sustainable development in the heart of India."**

**In a significant development, Lloyds Banking Group**, the United Kingdom's largest financial services provider in retail and commercial sectors, has announced plans to open its Technology Center in Hyderabad, India. This strategic move is an affirmation of the city's burgeoning reputation as a global tech hub and signals a promising direction for the future of banking technology. Lloyds Banking Group, with over 26 million customers, is a major player in the UK's banking landscape. The bank's decision to establish its Technology Center in Hyderabad underscores the city's growing prominence in the technology sector, not just within India but on a global scale. Hyderabad, well-known for its high-tech industries and robust pool of skilled professionals, offers a conducive environment for innovation. The city's rich history of hosting major tech companies from around the globe makes it a strategic choice for Lloyds. Lloyds' new Technology Center is set to leverage the city's technological prowess to develop and enhance the bank's digital banking services. This move is an integral part of the bank's digital transformation journey, as it aims to provide more efficient and customer-centric banking solutions. The investment in Hyderabad is likely to generate numerous opportunities for local IT professionals and will contribute to the city's economic growth. Additionally, it may foster deeper collaborations between UK and Indian tech companies, reinforcing the mutually beneficial partnership between the two nations. In conclusion, Lloyds Banking Group's decision to open its Technology Center in Hyderabad is a testament to the city's technological capabilities and potential. It's an exciting development for both Lloyds and the city of Hyderabad, promising a future of innovation and collaboration in the world of banking technology. We met with the Lloyds Banking Group earlier this year on May 13th as part of our delegation's visit to UK/USA. Within a very short time - about five weeks from our meeting, the executives from Lloyds visited Hyderabad, decided Hyderabad as their choice for their Technology Centre. Lloyds Banking Group will hire 600 within the first six months itself and expand further. Will be a great boost to the BFSI ecosystem of #Hyderabad. Incredible, and immensely proud to be a part of this growth!!



**Tata Consultancy Services (TCS)**, the global IT services conglomerate, has secured a landmark deal worth \$1.9 billion. The deal is aimed at digitally transforming the United Kingdom's National Employment Savings Trust (NEST). TCS will leverage its extensive experience in digital technologies and services to modernize NEST's operations. The contract signifies TCS's strength in the European market and accentuates its commitment to supporting organizations in their digital transformation journeys. The engagement will not only streamline the NEST's processes but also enhance the experience for millions of its members. This initiative represents a significant stride in making retirement savings more accessible and efficient for the working population of the UK. The successful procurement of this deal reinforces TCS's position as a leader in the global IT landscape, propelling it further into the spotlight for future large-scale digital transformation projects.



**In a bid to boost tourism** and strengthen bilateral ties, the Philippines Government has announced its plan to introduce e-visa services for Indian nationals, along with those from China, South Korea, and Japan<sup>1</sup>. The directive was issued by President Ferdinand "Bongbong" Romualdez Marcos Jr. during a meeting with the Private Sector Advisory Council, which advises the President on governmental policies. The Foreign Affairs Department, in collaboration with the Department of Information and Communications Technology, is developing technical plans for the issuance of e-visas. The latter is still studying various connectivity matters related to jurisdictions availing themselves of the Philippines' e-visa platform<sup>1</sup>. The development, considering its anti-fraud elements, is expected to take at least a semester. The President recommended leveraging India's visa app, marking a collaborative approach to the project<sup>1</sup>. This initiative is part of the Philippines' strategy to welcome 4.8 million tourists this year and generate P2.58 trillion in revenue.

**India has agreed to remove additional duties on eight US products**, including chickpeas, lentils, and apples, which were initially imposed in 2019. This decision, announced by United States Trade Representative Katherine Tai, comes as part of an agreement between the United States and India to terminate six outstanding disputes at the World Trade Organization. The disputes included countervailing measures on certain hot-rolled carbon steel flat products from India, certain measures relating to solar cells and modules, measures concerning the renewable energy sector, export-related measures, certain measures on steel and aluminium products, and additional duties on some products from the US. The decision to remove these duties was made during Prime Minister Narendra Modi's state visit to the US, at the invitation of President Joe Biden and First Lady Jill Biden. These tariffs were initially a retaliation to the US's import duties of 25% and 10% on certain steel and aluminium products, respectively, imposed on grounds of national security in 2018. This agreement signifies a significant step towards the deepening of economic and trade ties between the two nations, the culmination of intensified bilateral engagement over the last two years. As a result, US agricultural producers and manufacturers will now enjoy renewed access to a critical global market, thereby strengthening the trade relationship with one of their closest partners. The US continues to be the largest trading partner of India, with bilateral goods trade increasing to USD 128.8 billion in 2022-23 from USD 119.5 billion in the previous fiscal year<sup>1</sup>. The tariff cuts are expected to restore and expand market opportunities for US agricultural producers and manufacturers, further boosting this trade relationship.



**A Hyderabad Startup's Novel Venture: Footwear Crafted from Handwoven Ghongadi Blankets:** Imagine walking around with shoes that are not just eco-friendly but also a celebration of traditional art forms. An innovative Hyderabad-based startup has made this possible by crafting shoes from handwoven Ghongadi blankets. Sourced from the gifted weavers of Narayankhed and Jogipet, this venture is a unique fusion of comfort, sustainability, and indigenous artistry. Ghongadi blankets are a rustic woolen fabric made on pit looms, traditionally used by the shepherd community in Maharashtra and Telangana. These blankets are woven with wool from the Deccani sheep, native to the Deccan plateau. The startup's brilliant idea of repurposing these blankets into fashionable footwear is garnering attention nationwide. At the heart of this venture is the desire to uplift and celebrate the weavers of Narayankhed and Jogipet. It has provided them with a renewed sense of pride in their craft and an opportunity to share their talent with a broader audience. The collaboration with these artisans has been instrumental in shaping the unique identity of the startup. It emphasizes sustainability and local craftsmanship over mass-produced, environmentally harmful alternatives. The shoes are crafted meticulously to retain the distinct aesthetic of the Ghongadi blankets, combining the rough texture and vibrant, earthy hues with modern design elements. The result is a line of footwear that is as trendy as it is comfortable, with the added benefit of being kind to the planet. Moreover, customers are not just buying a product; they are partaking in a rich cultural heritage, supporting local artisans, and promoting sustainable fashion. The positive feedback from customers across the country has validated the startup's efforts and encouraged further exploration into indigenous materials and crafts. The Hyderabad startup's initiative is a testament to the wonders that can be achieved when innovation meets tradition. They have taken a humble, handwoven blanket and transformed it into a sought-after fashion statement that is both sustainable and steeped in heritage. This unique venture has undoubtedly set a new standard in the eco-fashion industry and raised the bar for startups across the country.

**TCL Global's Venture into Telangana: A Boost for Local Economy and Employment:** We are thrilled to announce the entrance of TCL Global, a leading player in the world of consumer electronics manufacturing, into the burgeoning industrial landscape of Telangana. TCL's decision to set up its new electronics manufacturing unit here marks a significant milestone for the state's industrial development. TCL Global is renowned for its cutting-edge technology and consumer-oriented products. Its new manufacturing unit in Telangana will focus on producing washing machines, a move set to revolutionize the domestic appliance industry in the region. The company's strategic decision to venture into this market segment stems from its forward-thinking approach and keen eye for potential growth areas. But the company's plans don't stop there. TCL has also expressed intentions to expand into the refrigerator market in the future. This future expansion opens up promising possibilities for the diversification and growth of Telangana's industrial sector. The establishment of the new manufacturing unit entails an initial investment of Rs. 225 crore, a substantial capital injection into the local economy. In addition to the economic benefits, TCL's new unit is set to generate employment opportunities for the local populace. The company aims to employ 500 local youngsters, offering them a chance to be a part of TCL's growth journey and to gain valuable industry experience. This move underscores TCL's belief in empowering the local workforce and contributes to the socio-economic development of Telangana. TECCI would also like to extend our hearty congratulations to Resojet for their joint venture with TCL. This partnership marks a crucial step in fostering innovation and collaboration within the industry. It is sure to spur new technological advancements, benefiting consumers and stakeholders alike. In conclusion, TCL's foray into Telangana represents a significant boost to the state's industrial sector and local economy. It is a testament to the state's conducive business environment and strong growth potential.



**Title: Green Needle Launches First Direct Export of Organic Cotton Boxers, Boosting Sircilla's Industrial Presence:**

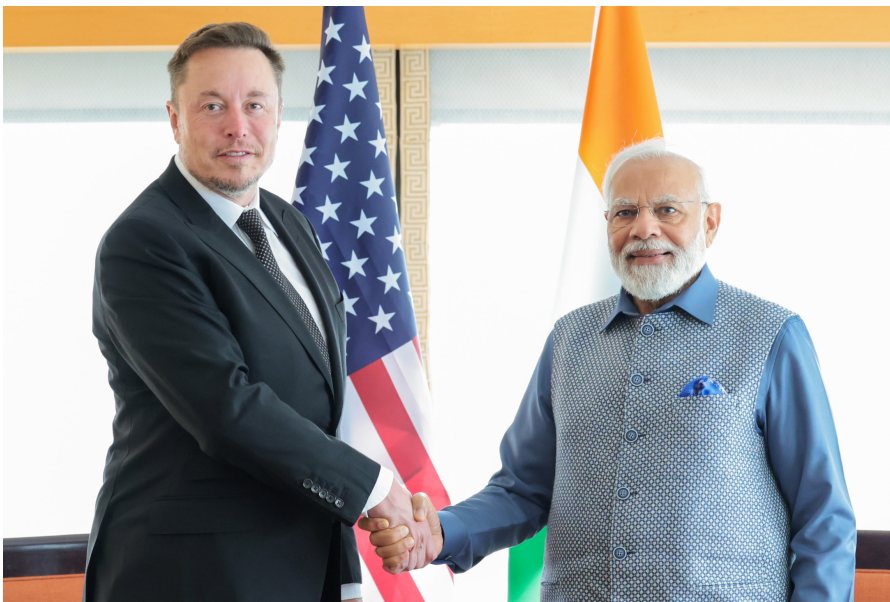
In an exciting turn of events, the Sircilla Apparel Park, a rising star in the Indian textile industry, has shipped its first direct export cargo. The consignment of organic cotton boxers, crafted by Green Needle, the park's first factory, is en route to New York, marking a significant milestone in the growth of the region. Green Needle, known for its commitment to sustainability and quality, has set a high bar in the industry by producing its first export order for the international fashion retailer, Gap. The organic cotton boxers will travel via the Jawaharlal Nehru Port Trust (JNPT) in Mumbai, connecting Sircilla to the global supply chain.

**Made in Sircilla, Made for the World** Green Needle's achievement stands as a testament to the growing prominence of Sircilla, Telangana, in India's textile industry. Until recently, the town was known for its traditional handloom sector, featuring weavers who excel in creating intricate designs. However, with the establishment of the Sircilla Apparel Park, the town has been steadily gaining a reputation for garment manufacturing as well. The Apparel Park, a testament to Telangana's industrial vision, promises to empower the region's weavers by offering them modern infrastructure and facilities. It serves as a common platform where manufacturers, workers, and traders can collaborate to create and distribute high-quality textile products. The Green Needle factory is the first of many expected to spring up in this promising industrial landscape.



**Organic, Sustainable Fashion** Green Needle's successful shipment of organic cotton boxers to Gap underlines a shifting trend in the textile and fashion industry. With an increased global awareness about the environmental impact of the fashion industry, many brands are now focusing on organic and sustainable materials. Gap's choice of Sircilla's Green Needle as a sourcing partner is a nod to this global trend. The organic cotton used in the production of the boxers is grown without harmful chemicals, which makes it safer for the environment, the farmers, and the end consumers. Green Needle's dedication to sustainability perfectly aligns with Gap's own commitment to ethical sourcing and sustainable fashion. **A Boost for Telangana's Economy** This first export from the Sircilla Apparel Park is not only a victory for Green Needle and Gap but also a boost for Telangana's economy. It opens new avenues for the state in the international textile market. Furthermore, the success story of Green Needle is likely to attract more industries to the park, thereby creating more jobs and contributing to the economic growth of the region. Moreover, the shipment of the consignment via JNPT, one of the largest container ports in India, underlines the strategic significance of the state in India's export infrastructure. **Looking Ahead** With this initial success, the future looks bright for the Sircilla Apparel Park, Green Needle, and the textile industry of Telangana. By focusing on sustainability and high-quality production, Green Needle is paving the way for future businesses in the park. In the words of the old adage, a journey of a thousand miles begins with a single step. The first export from Sircilla Apparel Park is indeed that first significant step, promising a bright future for Made in Sircilla products in the global marketplace.

**Elon Musk, the influential CEO of Tesla and SpaceX**, has put forward a compelling vote of confidence in India's potential, stating that the nation holds "more promise than any large country in the world". These sentiments were expressed in the wake of a recent meeting with India's Prime Minister Narendra Modi in New York, a leader who, according to Musk, "really wants to do the right thing for India" and is encouraging significant investments into the nation. Musk's admiration for PM Modi is unmistakable, and his comments underscore the mutual respect and shared vision that has been cultivated between these two influential figures. In addition to recognizing Modi's dedication to India's progress, Musk acknowledges the Prime Minister's efforts in pushing for major investments in India, an initiative that Tesla is intent on undertaking



when the timing is right. India, with its vast population and rapidly expanding economy, is a strategic market for Tesla's ambitious green energy plans. Musk particularly highlights India's potential in harnessing solar power, a sector that he believes the nation is greatly suited for. In his words, "India is great for solar. The amount of land area you actually need to generate enough electricity to power India is very small. I believe it'd be probably 1% or 2% of the land area in India, so it's very doable". This conviction speaks volumes about India's untapped capabilities in sustainable

energy generation, an area that Tesla is well-poised to support. Further broadening Tesla's scope of engagement in India, Musk has also signaled his interest in expanding the company's electric vehicle (EV) and stationary battery packs operations in the country. Analysts echo this optimism, asserting that India could prove to be a promising market for Tesla, unlike the more challenging terrain of China where American car manufacturers have traditionally struggled against local competitors. Musk's vision for India, however, extends beyond Tesla. SpaceX, another major player in Musk's portfolio, could potentially play a transformative role in enhancing India's internet connectivity. The company's Starlink satellite internet service, as Musk points out, could be "incredibly helpful for remote or rural villages where they perhaps may have no access to [the] internet or the internet is very expensive and slow". This initiative could open new doors of opportunity for India's rural populace and serve as a catalyst for technological inclusion. The allure of the Indian market, coupled with the receptive and supportive leadership of PM Modi, sets the stage for a potentially fruitful partnership between India and Musk's companies. Amid this promising backdrop, Musk has revealed that he was invited to visit India by Modi himself, an invitation he could accept as soon as next year. Such a visit would likely strengthen the already burgeoning partnership and pave the way for a series of groundbreaking technological advancements in India, promising a brighter, greener, and more connected future for the nation. In sum, Musk's glowing endorsement of India's potential and his admiration for PM Modi is indicative of the significant strides India has made on the global stage. As the world's largest democracy continues to grow and evolve, partnerships like these will undoubtedly play a pivotal role in shaping India's future trajectory.



**The Telangana Government met with Union Commerce, Textiles, and Consumer Affairs Minister, Sri Piyush Goyal, today and updated him on the progress of Kakatiya Mega Textile Park (KMTP) and its role in promoting textile manufacturing.** The park, located in Warangal, is among the seven mega textile parks approved under the PM MITRA (Mega Integrated Textile Region and Apparel) parks scheme. This initiative aims to strengthen the textile sector, following the 5F (Farm to Fibre to Factory to Fashion to Foreign) vision. When operational, KMTP, which spans over 1,200 acres, is expected to create over 100,000 direct jobs. It has already attracted major investors like Kerala's Kitex Garments, South Korea's YoungOne Corporation, and UP-based Ganesha Ecosphere, with a total investment commitment of 2,500 crore and potential for generating 23,000 jobs. Telangana's agricultural sector has also seen a tremendous expansion. Today, the state is a leading contributor to India's paddy production, accounting for nearly 50% of the total. This reflects a fourfold increase to 26 million tonnes in 2022-23, up from 6.8 million tonnes in 2014-15. The Telangana Government has also requested Union Minister Goyal's support in procuring an additional 20 lakh MT of parboiled rice from the state. The Centre has agreed to this procurement, which was grown in last year's Rabi season, as a special gesture towards the farmers of Telangana. This decision was made despite the country not needing this additional quantity, and the Centre has given multiple extensions to the state government for the delivery of rice.

**In a grand tribute** to the individuals who laid down their lives in the struggle for the creation of Telangana State, Chief Minister Shri K. Chandrashekhar Rao inaugurated the 'Telangana Martyrs' Memorial' in Hyderabad on the concluding day of the 21-day decennial celebrations of the state's Formation Day, June 22. The Memorial, a resplendent ₹177.5-crore structure, is considered the world's largest seamless stainless-steel edifice. This monument was constructed to immortalize the 'Telangana agitation' and 'Telangana spirit' forever. It was built on the banks of Hussainsagar, a location with historical significance, as it was from here (Jala Drushyam) that Shri K Chandrashekhar Rao launched the TRS in 2001 to begin the fight for statehood. The monument, shaped like a lamp (diya) with a giant reddish-yellow metallic flame atop, stands as a testament to the sacrifices of those who fought for statehood and aims to serve as an inspiration for future generations. The Memorial is also set to become a new landmark in Hyderabad, joining the ranks of the city's grandiose new Secretariat, 125-ft Ambedkar Statue, and Buddha Statue. Minister K T Rama Rao, along with his cabinet colleagues, was present at the event and paid homage to the Telangana Martyrs. The attendees, which included numerous artists, poets, intellectuals, and journalists involved in the movement for a separate state, lit candles and participated in a drone show, while slogans such as "Jai Telangana," "Johar Martyrs," and "Jai KCR" echoed throughout the gathering. Chief Minister Rao took the occasion to remember the sacrifices made during the various phases of the Telangana movement from the 1950s to the 2000s, noting the hardships and struggles faced by the people who stood for the cause of Telangana. He highlighted the sacrifices of children, the bravery of individuals like Swami Goud, students, workers, teachers, and NGOs, all of whom played a pivotal role in the movement despite facing oppressive conditions, harassment, and job rejections. The Chief Minister also recalled the two-pronged strategy adopted by Professor Jaya Shankar - one was to achieve Telangana state instrument and the other one was to observe fasting completely on Saturday. He acknowledged that even as the state marked its Formation Day celebrations with joy and fervor, they were reminded of the sacrifices of the martyrs. As Telangana marked its tenth year as a state, the inauguration of the Martyrs' Memorial is a powerful symbol of the struggle, sacrifices, and spirit of the people who made it possible. The Memorial is not only a tribute to the past but also an emblem of hope and inspiration for the generations to come.

**A Soulful Voice Silenced:** The people of Telangana are in deep sorrow, as we mourn the untimely demise of our beloved singer, Shri Sai Chand. A voice that was a comfort in solitude, a companion in joy, and a balm in pain, is now silent, leaving a void in our hearts that can never be filled. Shri Sai Chand was more than just a singer. He was a melody that seeped into the soul of Telangana, into the very fabric of our culture. His voice

was not just a conduit for music, but a reflection of our collective identity, our struggles, and our triumphs. He sang of love, of longing, of the mundane and the profound, and in doing so, he became a part of us. His lyrics were not just words strung together, but stories of life, woven with honesty and heart. His songs became a part of our lives, echoing in our ears in times of joy and sorrow, becoming the soundtrack of our existence. We are deeply saddened by this loss. Telangana has lost a true gem, a man who was a testament to the power of talent and perseverance. Sai Chand's journey from a small-town boy to a renowned singer is a story of dreams realized, of boundaries broken, and of the indomitable spirit of the human will. Yet, in this hour of grief, we must not forget that Sai Chand's legacy is not one of silence, but of song. His inspiring songs will



continue to resonate in our hearts, his words will continue to inspire us, and his spirit will continue to live on. Sai Chand may have left us, but his music hasn't. It will continue to comfort us in our solitude, accompany us in our joys, and soothe us in our pains. It will continue to tell our stories, reflect our identity, and represent our struggles and triumphs. His music is not just a collection of notes and lyrics, but a part of our lives, a part of us. Our thoughts and prayers are with his family and loved ones during this difficult time. The pain of loss is unbearable, and we stand with them in solidarity, sharing their grief and offering our support. Rest in peace, dear Sai Chand. Your voice may be silenced, but your songs will forever remain in our hearts. Your journey may have ended, but your legacy will continue to inspire generations to come. Thank you for those songs, Sai Chand. We are richer for having heard it, and poorer for its loss. But as we mourn your departure, we celebrate your life, your talent, and your indomitable spirit. You may be gone, but your music, your legacy, lives on. And for that, we are eternally grateful.

**French digital services behemoth Teleperformance** is making a strategic foray into Hyderabad, planning to hire over 3000 highly skilled professionals. The company, renowned for its comprehensive, AI-powered service portfolio ranging from front-office customer care to back-office functions, will establish a state-of-the-art facility in the city. Alongside this expansion, the company is also considering further growth plans in Telangana, with an aim to set up a center in tier II towns. The formal launch of the Hyderabad facility is slated for July, marking a significant milestone in the company's growth in India, where it already boasts a multicultural team of over 90,000 employees.