



## Telangana Chambers of Commerce and Industry FORTNIGHTLY JOURNAL



**Hyderabad, has emerged as a frontrunner in the demand for Grade A office space** in the first quarter of 2024, marking a significant shift in India's commercial real estate landscape along with Bangalore. For the first time, these two cities have cumulatively accounted for more than half of the leasing activity across the country, underscoring Hyderabad's growing prominence as a hub for premium office spaces. This surge in demand is particularly noteworthy in Hyderabad, where the office market witnessed a remarkable 2.2x increase in space uptake compared to the corresponding quarter of the previous year. The city's ascendancy in the commercial real estate sector is a testament to its resilience, adaptability, and the burgeoning appeal to businesses seeking state-of-the-art facilities and strategic locations. Hyderabad's success in attracting a substantial share of India's Grade A office space leasing activity is driven by its vibrant ecosystem that fosters innovation and growth, particularly in the Healthcare & Pharma and Technology sectors. The city's infrastructure, conducive business environment, and proactive government policies have played pivotal roles in this achievement, making it an attractive destination for both domestic and international corporations looking to expand their operations. The remarkable growth in office space leasing in Hyderabad not only reflects the city's economic dynamism but also its potential to redefine India's commercial real estate market. As businesses increasingly prioritize sustainability, connectivity, and employee well-being, Hyderabad's modern, well-equipped office spaces offer an ideal environment that meets these evolving needs. This trend towards premium office spaces in Hyderabad is expected to continue, driven by the city's strategic advantages, including its talent pool, cosmopolitan culture, and robust connectivity. As Hyderabad cements its position as a leading destination for Grade A office spaces, it stands at the forefront of shaping the future of work and business in India, promising a landscape where innovation, growth, and sustainability converge.



In an era of global economic integration, the opportunities for regional economies to make their mark on the world stage have never been more abundant. This is particularly true for Telangana, a region that stands out for its contributions in information technology, pharmaceuticals, textiles, and agriculture. At the heart of Telangana's push for global recognition is the Telangana Chambers of Commerce and Industry (TECCI), a body that represents the economic dynamism and potential of the region. TECCI's members, drawn from these robust sectors, are uniquely positioned to explore and seize global market opportunities, paving the way for sustainable economic growth through strategic exports. Aiming for a trade surplus, where exports exceed imports, is more than just an economic goal—it's a testament to a region's ability to produce goods and services that resonate on a global scale. For Telangana, achieving this surplus means tapping into international demand for its high-quality products, from cutting-edge IT solutions and life-saving pharmaceuticals to exquisite textiles and agricultural products. Such a strategy not only enhances industrial activity and employment within the region but also contributes to a healthier balance of payments, bolstering the nation's economic resilience. Moreover, a trade surplus can lead to a stronger currency, making imports cheaper and reflecting the economy's robustness. However, navigating the complex landscape of international trade requires insight, resources, and a strategic approach. This is where TECCI plays a crucial role, offering guidance, support, and valuable networks to its members. From identifying promising markets and understanding regulatory requirements to navigating cultural nuances, TECCI can help businesses overcome the challenges of going global. The global market's vastness offers boundless opportunities for Telangana's products and services. The world's increasing appetite for innovation, quality, and sustainability aligns perfectly with what Telangana has to offer. Thus, TECCI's call to action for its members is clear: explore and exploit these global opportunities to not only benefit the region's economy but also to showcase Telangana's capabilities and innovation on the international stage. Success in international markets is not just about individual efforts; it demands collaboration, both within the TECCI community and with international partners. The shared experiences, knowledge, and challenges can foster a stronger, more competitive presence globally. By leveraging TECCI's resources and networks, businesses in Telangana can make informed decisions, adapt strategies, and ultimately achieve success in the global marketplace. Encouraging TECCI members to look beyond domestic borders is a strategic imperative for Telangana's economic future. It's an invitation to join a journey of growth, innovation, and global integration. The journey is complex and filled with challenges, but the rewards—economic prosperity, global recognition, and the strengthening of Telangana's position in the world economy—are immense. As TECCI and its members embark on this path, the vision is not just to succeed individually but to elevate Telangana as a whole, demonstrating the region's unique value proposition to the world. The time to act is now, with TECCI leading the way, ready to support its members in





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**Significant stride towards the IT sector in Telangana**, the Telangana Chambers of Commerce and Industry (TECCI) is thrilled to announce the rescheduling of an upcoming courtesy meeting over high tea, now set for the 29th of March 2024 at 4 PM. This pivotal gathering, initially planned for the 15th of March but called off at the last minute, is poised to serve as a cornerstone event for fostering connections, discussing strategic initiatives for IT exports, attracting investments, and collectively shaping the future of our vibrant IT sector. With an agenda meticulously crafted to address key areas such as enhancing business connections among members, bolstering support for IT exports from TECCI, attracting more IT investments to Telangana, and focusing on innovation and technology advancement, as well as skill development and talent acquisition, the meeting promises to be a melting pot of ideas and collaborative opportunities. In an exciting move to expand our community and foster a broader network, TECCI encourages members to bring along friends and colleagues from the IT industry, providing a unique opportunity to introduce them to TECCI and vice versa, thereby enriching our discussions and collaborative efforts. This initiative not only aims to strengthen our existing ties but also to pave the way for new partnerships and collaborations that will drive forward the IT sector in Telangana. The meeting is a testament to TECCI's commitment to providing valuable insights and fostering collaborative opportunities that will benefit our industry and region. Members are kindly requested to confirm their attendance and the number of guests they plan to bring by the specified RSVP deadline, ensuring a comfortable and productive environment for all attendees. As we look forward to engaging in meaningful discussions that will propel the IT sector in Telangana towards a more connected, innovative, and prosperous future, this rescheduled meeting marks a significant milestone in our journey towards achieving collective growth and success in the IT landscape.

**Walmart's Vriddhi Program Partners with ALEAP to Support Women Entrepreneurs in India:** Walmart has taken a significant step to empower women entrepreneurs in India by partnering with the Association of Lady Entrepreneurs of India (ALEAP). Together, they've launched the "India Supplier Development Program / Flipkart Onboarding" initiative under the Vriddhi program, aiming to bolster the growth of women-led businesses in the country. This initiative offers a range of supports to enhance business capabilities and facilitate growth in both local and international markets. Services offered include business development support, exclusive business incubation, virtual classrooms for collaboration among MSMEs, advanced training, industry consulting, and personalized advisory support. The program is designed to help entrepreneurs maximize their business potential by accessing new markets and customers. To do this, it provides an opportunity to begin a Business Management Training (Level 1), which comprises core learning modules meticulously crafted to upgrade business skills. Moreover, participants can access the Vriddhi Learning Modules through a dedicated website or by downloading the PlayAblo Lms Application on their smartphones or tablets, ensuring that they can learn and grow even on the move. The venue for this groundbreaking event is the Conference Hall at ALEAP Industrial Estate, Pragati Nagar, Hyderabad, Telangana, and is scheduled for the 26th of March, 2024, at 10:30 AM. Mrs. M Mayuri (+91 8978988004) and Mrs. V Sunitha (+91 94906 84344) are the primary points of contact as the SPOC and Program Coordinator, respectively. This collaboration marks a significant stride in Walmart's ongoing commitment to sourcing from Indian suppliers and developing sustainable business communities. The program is poised to bring about a wave of change by fostering entrepreneurship and empowering women business owners to thrive in a competitive market. By offering resources tailored to the specific needs of women entrepreneurs, Walmart and ALEAP aim to unlock the potential of women-led businesses in India, setting a precedent for inclusive growth and diversity in the business ecosystem.



**The recent announcement by Fujifilm to explore a 'Make in India' initiative for its healthcare business within the state is a significant development, heralding a new era of technological advancement and economic growth.** This move by the Japanese conglomerate to scout for viable locations in Telangana for setting up manufacturing facilities for medical devices and equipment, as well as a software development center, is a testament to the state's growing prominence as a hub for healthcare and technology industries. With Fujifilm India's Senior Vice President & Head of the Healthcare Business, Chandra Shekhar Sibal, highlighting that 65% of the company's revenues in India come from the healthcare sector, and with revenues of Rs 1,478 crore in FY23, this investment is poised to significantly boost the state's economy. The installation of Fujifilm's first open (tunnel-free) MRI machine at Vijaya Diagnostics in Hyderabad further underscores the company's commitment to enhancing healthcare services in Telangana. This strategic investment aligns with the state government's vision to attract foreign investment and bolster the healthcare infrastructure, promising not only to bring advanced medical technologies to the region but also to create job opportunities and stimulate local manufacturing capabilities. Telangana, with its conducive policy environment, skilled workforce, and robust infrastructure, stands to benefit immensely from such international collaborations, reinforcing its position as a leading destination for global healthcare players. Fujifilm's decision to make a foray into the Indian healthcare market from Telangana is a clear indicator of the state's potential and its pivotal role in shaping the future of healthcare and technology in India.



**The Indian industry has warmly welcomed the latest export data** released on March 15, showcasing a robust growth of 14.20% in February 2024, with overall exports, including merchandise and services, reaching an impressive \$73.55 billion. This growth is not just a number but a testament to the resilience and adaptability of Indian exporters who have navigated through global headwinds with remarkable agility. Industry bodies like Ficci have lauded this achievement, attributing it to the continued policy support and the relentless efforts of the industry, which are expected to keep India's export performance on a strong trajectory. The positive feedback from various industry leaders, including Dr. Azadar Khan of Sun Pharmaceutical Industries Ltd and Harish Ahuja of Shahi Exports, underscores the collective commitment of the country's export community to seize opportunities and overcome obstacles, bolstered by the government's unwavering support. This achievement is particularly noteworthy against the backdrop of persistent global challenges, highlighting the competitiveness of the Indian industry. The data reveals that 22 of the 30 key sectors showed positive growth in February 2024, including handicrafts, electronic goods, and agricultural products, among others. Furthermore, the significant improvement in India's trade deficit, which saw a decline of 37.80% in April-February 2023-24, reflects the strategic measures taken by the government, such as the Production Linked Incentive (PLI) scheme. This scheme, aimed at making Indian manufacturers globally competitive and reducing dependency on imports, has evidently paid dividends, contributing to the growth and almost \$100 billion increase in exports over the last year. The industry's enthusiasm for the export data is a clear indication of India's growing prowess on the global stage, driven by a blend of policy initiatives, industry resilience, and a conducive business environment that together pave the way for a brighter, more prosperous future in international trade.



**The International Astronomical Union (IAU)** has recently named an asteroid after Prof Jayant Murthy, a distinguished Indian astrophysicist, in recognition of his pioneering contributions to ultraviolet astronomy and his instrumental role in various space missions. This celestial honor, denoting asteroid "2005 EX296" as "(215884) Jayantmurthy", marks a significant milestone in Prof Murthy's illustrious career, highlighting his extensive research on the interstellar medium and ultraviolet astronomy. Prof Murthy's work has been

pivotal in advancing our understanding of the cosmos, particularly in the study of the diffuse background radiation in the ultraviolet spectrum, a key component in the puzzle of the universe's structure and evolution. His involvement in notable space missions, alongside his research, has significantly contributed to the field of astrophysics, pushing the boundaries of human knowledge about space. The naming of the asteroid serves not only as a personal accolade for Prof Murthy but also as a testament to the global impact of his scientific endeavors. It underscores the rich legacy of Indian contributions to the astronomical community and serves as an inspiration for future generations of scientists. This recognition by the IAU places Prof



Murthy among an elite group of scientists whose work has been immortalized in the cosmos, symbolizing the universal appreciation and respect for his contributions to unraveling the mysteries of the universe. The Indian Institute of Astrophysics (IIA), where much of Prof Murthy's groundbreaking work has been conducted, has expressed immense pride in this international acknowledgment, which further solidifies India's position in the global scientific arena. The naming of asteroid (215884) Jayantmurthy not only celebrates Prof Murthy's achievements but also highlights the collaborative spirit of the international scientific community in honoring those who have significantly advanced our understanding of space and the universe at large.

**The Indian government** has taken a decisive step to extend the ban on onion exports until further orders, as announced in a recent notification by the commerce ministry. This move is aimed at stabilizing the domestic market and ensuring that the essential commodity remains accessible and affordable for Indian consumers. The decision reflects the government's commitment to closely monitor the onion supply chain and take necessary actions to prevent any potential shortfall in the domestic market. By restricting exports, the authorities aim to mitigate price volatility and safeguard the interests of both consumers and farmers. This policy is part of a broader strategy to ensure food security and manage essential commodities effectively within the country. The extension of the export ban underscores the government's proactive approach in responding to market dynamics and ensuring a stable supply of onions, which are a staple in Indian cuisine and have a significant impact on the household budget.





**Hyderabad,, has firmly positioned itself as a frontrunner in India's office** space market, showcasing an extraordinary growth trajectory that is both impressive and indicative of the region's burgeoning economic landscape. According to a recent report by Colliers India, the city witnessed a remarkable more than two-fold increase in office space leasing during the January-March quarter of 2024, with figures soaring to 2.9 million square feet from the previous year's 1.3 million square feet. This surge not only highlights Hyderabad's magnetic appeal to businesses and innovators but also underscores the strategic effectiveness of Telangana's government policies, infrastructure development, and a conducive business ecosystem that collectively foster an environment ripe for economic expansion and opportunity. The significant uptick in demand for office spaces in Hyderabad is largely driven by key sectors such as technology, engineering, manufacturing, and BFSI, which together accounted for 58% of the total leasing activity across the top six cities. This trend underscores the city's role as a crucible of innovation and technological advancement, further bolstered by high economic growth, cost-effective real estate options, and the availability of a skilled talent pool. Moreover, the growing preference for flexible workspaces, including managed office spaces, reflects a broader shift towards operational agility and efficiency among both domestic and global companies, mirroring the evolving dynamics of the modern workplace. Hyderabad's standout performance in the office space market is a testament to Telangana's rising prominence as a center of economic activity and innovation. It sets a benchmark for growth and opportunity, not just within the state but as a model for other regions to emulate, highlighting the potential for sustained economic development and prosperity in the face of evolving global business landscapes.

**In an unprecedented surge of entrepreneurial spirit,** Dubai has witnessed a remarkable influx of Indian businesses, with a staggering 15,481 new Indian-owned companies joining the Dubai Chamber of Commerce in 2023. This significant growth, marking a 38% increase from the previous year, underscores Dubai's magnetic appeal as a prime destination for global investors and entrepreneurs. The city's strategic location, investor-friendly policies, and state-of-the-art infrastructure have made it an irresistible hub for businesses looking to expand their global footprint. This influx of Indian companies into Dubai is not just a testament to the city's economic allure but also highlights the robust economic ties between India and the UAE. It reflects the confidence and ambition of Indian entrepreneurs to scale their operations and explore new markets. For businesses in Telangana looking to follow in the footsteps of these successful ventures and expand their horizons, the Telangana Chambers of Commerce and Industry (TECCI) stands



ready to assist. TECCI, with its wealth of resources and deep understanding of the intricacies of international business expansion, offers invaluable support to companies aspiring to make their mark on the global stage. Whether it's navigating legal frameworks, understanding market dynamics, or forging strategic partnerships, TECCI provides comprehensive assistance to businesses at every step of their expansion journey. This development serves as an inspiring example for businesses in Telangana, encouraging them to explore international markets and seize the opportunities that global expansion offers. With the support of TECCI, companies can confidently embark on their expansion endeavors, leveraging the chamber's expertise to overcome challenges and maximize their growth potential. Dubai's thriving business ecosystem and the success of Indian companies in the city illuminate the path for Telangana's businesses, promising a future filled with global success and innovation.



**Unveiling a New Era of Innovation in Mahbubnagar:** In a significant move that marks a new chapter in the tech industry's expansion into tier II and III cities in India, GlobalLogic, a subsidiary of the Hitachi Group, has officially opened its doors to a new satellite office in Mahbubnagar, Telangana. This 18,000 sq ft facility, boasting a seating capacity of 180, is not just a testament to GlobalLogic's commitment to fostering innovation and technological advancement but also a strategic step towards tapping into the rich vein of local talent in the region. The inauguration of this office is a cornerstone of GlobalLogic's hub-and-spoke model, which aims at strategically positioning the company to leverage the untapped potential of tier II/III cities, thereby driving economic growth and creating a plethora of employment opportunities. This initiative is in collaboration with the Telangana Academy for Skill and Knowledge, a not-for-profit organization under the Telangana government, highlighting a synergistic approach towards enhancing skill development and knowledge dissemination in the tech sector. Piyush Jha, Group Vice President and Managing Director - APAC at GlobalLogic, underscored the significance of this move, stating that the establishment of the new facility in Mahbubnagar underscores the company's dedication to innovation, economic development, and job creation. The new site is meticulously designed to facilitate high-quality work across various domains, including data and GIS solutions, and cutting-edge Gen AI projects, reflecting GlobalLogic's forward-thinking approach to digital engineering and its commitment to harnessing local talent for global projects. This strategic expansion into Mahbubnagar is not just a step towards decentralizing the tech industry's focus from major urban centers but also a visionary move to empower smaller cities as hubs of innovation and technological prowess. GlobalLogic's new satellite office in Mahbubnagar is a beacon of hope for local talent and a testament to the company's belief in the potential of regional markets to contribute significantly to the tech industry's growth and innovation on a global scale.



**In a strategic move to combat the pressing healthcare workforce crisis,** the UK's National Health Service (NHS) has launched an ambitious initiative to recruit 2,000 doctors from India on a fast-track basis. This initiative marks a significant effort by the NHS to address the acute shortage of medical professionals within the UK, ensuring the sustainability of its healthcare services. The recruitment drive is set to facilitate the integration of Indian doctors into the UK healthcare system, offering postgraduate training to the first batch of recruits. This not only underscores the NHS's commitment to maintaining high standards of healthcare provision but also highlights the importance of international collaboration in addressing global health challenges. The decision to ease language proficiency criteria for Indian doctors is a testament to the urgency of the NHS's needs, aiming to streamline the recruitment process and attract a larger pool of qualified candidates. This move reflects a broader understanding of the mutual benefits that such international exchanges can offer, providing Indian medical professionals with valuable opportunities for career development and international exposure while bolstering the UK's healthcare workforce. This recruitment drive by the NHS is a clear recognition of the expertise and capabilities of Indian doctors, known for their high level of medical training and professionalism. It represents a win-win scenario, where the NHS can alleviate the strain on its services caused by staffing shortages, and Indian doctors can gain unparalleled experience in one of the world's most advanced healthcare systems. As the NHS embarks on this groundbreaking endeavor, it sets an example of how cross-border cooperation can be a powerful tool in addressing the complex challenges facing healthcare systems worldwide, ensuring that patients continue to receive the quality care they need.

**Bridging Global NRIs with Their Roots for Industrial Renaissance:** In an ambitious move to strengthen the economic fabric of Telangana and rekindle the connection of NRIs with their homeland, TECCI has launched "Telangana Connects." This innovative program is designed to create a global network of Telangana's diaspora, encouraging them to contribute to the state's industrial landscape, particularly in the manufacturing sector. Scheduled to unfold across key global locations including the USA, Canada, Europe, the United Kingdom, and the Middle East, Telangana Connects aims to serve as a catalyst for fostering entrepreneurship and industrial development back home. At the heart of Telangana Connects is the vision to transform the state into a manufacturing powerhouse by leveraging the expertise, investments, and entrepreneurial spirit of NRIs around the world. TECCI is extending an invitation to sponsors to join this noble cause and be part of the success story that these events are poised to write. The initiative not only promises to strengthen the economic ties between Telangana and the global market but also offers a unique opportunity for NRIs to give back to their roots in a meaningful way. The benefits of connecting NRIs to Telangana through this program are manifold. Firstly, it opens up avenues for direct investment in the state's burgeoning manufacturing sector, which in turn can lead to job creation, skill development, and technological advancement. Secondly, it facilitates the transfer of knowledge and global best practices, enriching the local industrial ecosystem with international standards of efficiency and innovation. By investing in Telangana, NRIs not only stand to gain from the state's robust industrial policies, strategic location, and conducive business environment but also contribute to its vision of becoming a leader in sustainable and inclusive growth. TECCI's initiative is a testament to the power of community and collaboration in driving economic progress and industrial innovation. As Telangana Connects gears up to unite the global Telugu diaspora under a common goal, it heralds a new era of industrial growth and development for the state. Through the support of sponsors and the participation of NRIs, this program is set to make a significant impact on the economic landscape of Telangana, turning it into a beacon of industrial success and a homecoming of sorts for the global Telugu community.