



## Telangana Chambers of Commerce and Industry FORTNIGHTLY JOURNAL



**Indonesian delegation from the Indonesia Trade Promotion Center (ITPC), Chennai, and the core committee members of the Telangana Chambers of Commerce and Industry (TECCI) on May 18, 2024, marked a significant milestone in enhancing bilateral trade relations. Held at the Chamber Office, the meeting featured prominent Indonesian officials, including Nugroho Priyo Pratomo, Director, Mr. Mohamad Haykal, Deputy Director, and Jestin Mathew, Sr. Marketing & Trade Development Specialist. The discussions focused on exploring and expanding trade and investment opportunities between Indonesia and Telangana. During the interactive session, TECCI members expressed keen interest in importing, investing, and trading with Indonesia. The Indonesian officials provided comprehensive insights into the market dynamics, regulatory environment, and business opportunities in Indonesia, highlighting the potential for fruitful collaborations. A major highlight of the meeting was the promotion of the upcoming Trade Expo Indonesia (TEI), scheduled from October 9 to 12, 2024, in Jakarta. The Indonesian delegation emphasized the expo's significance as a prime platform for networking, exploring business opportunities, and forging new partnerships. They shared success stories from the previous year, where over 300 Indian delegations actively participated, showcasing the event's impact on bilateral trade growth. Further discussions aimed at identifying opportunities to build robust trade and investment cooperation between Indonesia and Hyderabad, particularly in the Telangana-AP state region. Both parties expressed strong interest in leveraging these opportunities to strengthen trade relations, reflecting a mutual commitment to economic development. The meeting concluded with TECCI expressing a keen interest in visiting Indonesia to further explore business opportunities for its members. This visit aims to build on the productive discussions and solidify the relationships and opportunities identified during the meeting. The successful dialogue underscored the importance of such interactions in fostering international trade relations and highlighted the potential for significant economic collaboration between Indonesia and Telangana. TECCI looks forward to continued engagement and mutual growth, marking this meeting as a pivotal step in their efforts to enhance global trade connections.**



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**T-Bridge: Catalyzing Global Innovation from Hyderabad:** The T-Bridge program by T-Hub represents a groundbreaking initiative aimed at fostering global innovation and entrepreneurship. Designed to build bridges between Indian startups and international markets, T-Bridge facilitates robust collaborations among startups, corporates, universities, and government bodies worldwide. By offering market access, mentorship, technology collaboration, and investor connections, the program equips Indian startups with the tools they need to succeed on a global scale and supports international startups entering the Indian and South-Asian markets. Members of the Telangana Chambers of Commerce and Industry are encouraged to actively participate in and support the T-Bridge program. By engaging with this initiative, members can leverage the extensive network and resources provided by T-Hub to expand their global reach and enhance their competitive edge. The program not only benefits startups but also offers immense opportunities for established businesses looking to innovate and enter new markets. With T-Bridge, businesses can gain valuable insights, establish international partnerships, and access new technologies that drive growth and sustainability. The T-Bridge program also serves as a gateway for global corporates to seamlessly enter the Indian market. It provides comprehensive support for market readiness and investment, ensuring that international businesses can navigate the complexities of the Indian market with ease. This initiative aligns perfectly with the Telangana Chambers of Commerce and Industry's mission to promote economic development and foster a thriving business ecosystem in the region. In conclusion, T-Bridge is a vital catalyst for innovation and economic growth, bridging the gap between Indian startups and the global market. The Telangana Chambers of Commerce and Industry fully supports this initiative and urges its members to take advantage of the opportunities it presents. Together, we can build a vibrant and globally connected business community that drives forward innovation and prosperity.



**TECCI applauds the visionary leadership of Hyderabad Cricket Association (HCA)** president A Jaganmohan Rao for his commitment to nurturing cricket talent across the state. By proposing the construction of cricket stadiums in each district, Rao is setting a foundation for the discovery and development of young, talented cricketers from the interiors of Telangana. The allocation of Rs. 15 lakh to each district cricket association for organizing training camps, with the aim of transforming these camps into cricket academies, is a significant step towards democratizing access to quality cricketing facilities and coaching. This initiative not only addresses the infrastructure gap but also ensures that budding cricketers from rural areas have the opportunity to hone their skills and compete at higher levels. The establishment of a cricket excellence academy in Uppal and a dedicated academy for women cricketers further underscores Rao's inclusive approach to talent development. These academies will serve as incubators for young talent, providing them with state-of-the-art facilities and expert coaching to realize their potential. The focus on women's cricket also reflects a progressive vision for gender equality in sports. Telangana is rich with youthful talent waiting to be discovered, and through these efforts, the HCA can introduce this talent to the world stage. The Chambers encourage Rao to continue this momentum, leveraging the state's abundant youth potential and fostering a culture of excellence in cricket. By showcasing the talents from the interiors of Telangana, Rao can pave the way for a new generation of cricketers who can represent the state and country with pride. The entire business community stands ready to support this noble endeavor, recognizing that sports development is integral to the broader socio-economic progress of the region. We believe that under Rao's dynamic leadership, Telangana will emerge as a powerhouse in Indian cricket, producing world-class players who exemplify the state's spirit and talent.



**WS Audiology (WSA), a leading global provider of hearing solutions,** has inaugurated a new Research and Development (R&D) hub in Hyderabad, marking a pivotal expansion in India. This new center is WSA's fourth R&D facility worldwide and the first in India, underscoring the company's commitment to leveraging local talent and advanced technology to foster innovation in the hearing aid industry. The Hyderabad R&D Centre of Excellence aims to enhance product development through cutting-edge technologies, significantly improving user experiences and outcomes. Joerg Brandscheid, WSA's Chief Technology Officer, highlighted the importance of this hub in the company's global R&D network, noting its role in driving advancements that balance global technology trends with local market needs. The new hub is not just an investment in infrastructure but also in talent development and collaboration with local institutions. It will focus on key areas such as using Artificial Intelligence (AI) to enhance hearing experiences through contextual awareness, optimizing workflows for hearing care professionals, and exploring innovative approaches to make hearing aids more affordable. This initiative will support over 250 engineers, providing them with opportunities to work on state-of-the-art projects and contribute to the company's long-term vision for improving hearing health across the region. WSA's commitment to addressing hearing impairment, which affects millions worldwide, is evident in its global strategy. According to the World Health Organization, an estimated 6.3% of India's population suffers from significant auditory loss, and globally, over 1.6 billion individuals experience some form of hearing loss, yet less than 20% have access to necessary hearing aids. By expanding its R&D capabilities in Hyderabad, WSA aims to bridge this gap, making advanced hearing solutions more accessible and affordable.



**The Telangana government is progressing with the ambitious Musi River Front Development project,** calling for consultants to draft a comprehensive master plan for the 55 km stretch of the river and a 1 km influence zone on either side, covering a total of 110 square km. This initiative aims to create a Blue-Green Master Plan, Land Use Master Plan, Infrastructure Master Plan, and Financial Master Plan to integrate sustainable development, enhance infrastructure, and promote ecological balance along the riverfront. Members of the TECCI are strongly encouraged to actively engage in this prestigious project. By contributing their expertise and resources, The project not only aims to rejuvenate the river but also to establish a model of sustainable urban development that can boost tourism, commerce, and local quality of life. TECCI members' participation can include providing consultancy in urban planning, environmental management, engineering, and financial planning, as well as proposing innovative technologies and practices for sustainable development. Collaborative opportunities with global institutions and businesses can introduce new technologies and investments into Telangana's agricultural sector. This engagement can lead to the development of infrastructure that supports modern, resilient urban growth, benefiting both the local community and the broader regional economy. Additionally, the project promises to enhance the attractiveness of Hyderabad as a major urban center, capable of hosting international events and fostering new business opportunities. The Musi River Front Development project represents a significant opportunity for TECCI members to demonstrate their commitment to sustainable development and urban innovation. By participating in this initiative, businesses can gain visibility, expand their networks, and contribute to the long-term growth and sustainability of Telangana.



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**The IGBC Green Property Show 2024**, took place from May 17-19 at the HITEX Exhibition Centre in Hyderabad, is an influential event promoting eco-friendly building practices and sustainable development. This second edition of the show, launched by Chief Minister Revanth Reddy, highlights IGBC-certified and pre-certified green projects, aiming to educate the public on the benefits of green buildings, which include significant reductions in energy consumption and water usage, thereby providing cost savings and contributing to environmental conservation. The event gathers real estate developers, architects, urban planners, government bodies, and eco-conscious individuals, fostering awareness and encouraging investment in sustainable projects. Hyderabad has seen a significant transformation in green building initiatives, with over 884 projects adopting eco-friendly practices, contributing to a total of 1.13 billion square feet of IGBC-certified green building space. This growth underscores Hyderabad's commitment to sustainability and positions it as a leader

in the green building movement. The event is conceptualized around 'The Key To A Green Future,' urging attendees to consider the long-term environmental and economic benefits of green homes. Green buildings not only reduce energy consumption by up to 30% and water usage by 20% but also emphasize effective use of natural resources like water, air, and daylight, along with promoting waste management practices. These measures ensure a



healthier living environment and support the broader goal of environmental preservation. The show serves as an ideal platform for property owners, prospective buyers, investors, and industry stakeholders to explore sustainable projects. Furthermore, Telangana's government, represented by Civil Supplies and Irrigation Minister N. Uttam Kumar Reddy, reiterates its dedication to making Hyderabad a global investment hub. By endorsing events like the IGBC Green Property Show, the government demonstrates its commitment to creating a business-friendly environment and world-class infrastructure, essential for attracting international investments. This strategic initiative aligns with the state's broader goals of environmental preservation and resource conservation, ensuring a sustainable future for its citizens. The IGBC Green Property Show also serves as a crucial platform for developers to showcase their green-certified projects, interact with potential buyers, and promote sustainable living solutions. The show has already garnered significant interest, with more builders participating this year compared to the previous edition. This increased participation reflects the growing demand for sustainable living options and the public's aspiration for an enhanced quality of life that aligns with global environmental needs. Hyderabad's focus on green building practices directly contributes to preserving natural resources for future generations. By reducing energy consumption, minimizing water usage, and promoting waste management, green buildings play a pivotal role in conserving the planet's finite resources. This proactive approach ensures that future generations inherit a world where their fundamental needs for clean air, water, and a habitable environment are met, paving the way for a more sustainable and equitable future. The IGBC Green Property Show 2024 is a testament to Hyderabad's commitment to sustainability and its vision of fostering a greener, more sustainable future for its citizens. For more details, visit the event's official page and related news articles.



**The Indian government is considering updating the base year** for key economic indices to the financial year 2023 (FY23) to better capture the structural changes within the economy. This revision aims to provide a more accurate reflection of the current economic landscape, which has evolved significantly over the past decade. Currently, the Index of Industrial Production (IIP), National Income, and Wholesale Price Index (WPI) are benchmarked to FY12, while the Consumer Price Index (CPI) uses 2012 as its base year. Updating the base year is essential for measuring changes in economic variables and comparing relative performances over time. The base year provides a reference point, and periodic updates are necessary to keep indices aligned with changes in the economic structure, such as shifts in consumption patterns, sector weights, and the inclusion of new industries. This update follows the previous base year change from FY05 to FY12, which included methodological improvements and expanded coverage of financial corporations, local bodies, and autonomous institutions. Experts argue that these revisions are critical to ensuring that economic data remains relevant and accurate. Pronab Sen, former chairman of the National Statistical Commission, emphasized the importance of updating the base year at least once every ten years to reflect the dynamic nature of the economy. The planned shift to FY23 is seen as timely, given the significant changes brought about by events such as demonetization, the implementation of the Goods and Services Tax (GST), and the COVID-19 pandemic. These factors have substantially impacted the economy, necessitating an updated baseline to provide a clearer picture of the current economic conditions. The government also plans to revamp several datasets to enhance the accuracy of economic measurements, addressing criticisms that some indices, like the CPI, are outdated and do not reflect current consumption trends. This comprehensive approach will ensure that policymakers have access to reliable data, enabling them to make informed decisions that support sustainable economic growth. By updating the base year and revamping datasets, the government aims to improve the robustness of economic analysis and policy formulation, ultimately fostering a more resilient and adaptable economy.

**India and Russia are on the verge of finalizing a landmark bilateral agreement** to enable visa-free travel between the two countries by the end of 2024, significantly enhancing tourism, cultural exchanges, and economic ties. Consultations for this initiative will commence in June, with both nations working through the final stages of internal state coordination. Nikita Kondratyev, Director of the Department of Multilateral Economic Cooperation and Special Projects at Russia's Ministry of Economic Development, confirmed the upcoming discussions during the Russia-Islamic World: KazanForum 2024. This visa-free travel arrangement is expected to facilitate easier group tourism, mirroring Russia's successful visa-free programs with China and Iran initiated in 2023. The agreement aims to boost tourism flows, allowing tourists to explore the rich cultural landscapes and histories of both countries without the hassle of obtaining visas. It is also expected to foster greater economic collaboration and deepen the historically cooperative relationship between India and Russia. This initiative aligns with Russia's broader strategy to enhance international tourism and economic integration, underscoring the strategic importance of India in its tourism and economic plans. The successful implementation of this agreement will open new avenues for travelers and businesses, enhancing people-to-people ties and promoting mutual growth. Stakeholders in the tourism industry and potential travelers are keenly watching the developments as the formal talks set to begin in June hold the promise of a significant boost to tourism and bilateral relations between India and Russia.





**The Telangana government's proposal to revise market values for land** to align with actual sale prices has sparked significant opposition from realtors, who fear this move could further decelerate an already sluggish real estate sector. This revision aims to boost state revenues through higher property taxes and registration fees, carrying both potential benefits and drawbacks. On the positive side, aligning market values with actual sale prices can significantly enhance state revenue, funding public infrastructure projects, social programs, and other state initiatives, thereby contributing to overall development. Accurate market valuations ensure transparency in real estate transactions, reducing the scope for under-the-table dealings and building trust among buyers and investors. Properly valued properties can attract serious investors, leading to more stable and sustainable growth in the real estate sector. However, the revision also has significant drawbacks. Realtors argue that higher market values could deter potential buyers, exacerbating the current market slowdown. Increased costs for buyers, including higher property taxes and registration fees, make property purchases less attractive, particularly for first-time buyers and middle-income individuals, leading to decreased overall demand and further market stagnation. Frequent policy changes can create uncertainty among investors, deterring long-term investment plans and impacting overall market confidence. This uncertainty can lead to a withdrawal of investment and a slowdown in market activity, with broader economic repercussions. The real estate industry is closely linked to sectors like construction, banking, and retail, and reduced activity in real estate can negatively impact employment and economic growth. To mitigate these potential negative impacts, realtors suggest that the government consider reducing registration charges. Lowering these charges could make property transactions more affordable, increasing transaction volumes, stimulating market activity, and boosting market confidence. This positive cycle can lead to more purchases, attracting more buyers and investors, and contributing to sustained growth and development. Additionally, the previous government's decisions positively impacted property prices across Telangana. Balancing the need for increased revenue with measures to keep the market vibrant is crucial for sustainable development. The government must carefully consider these factors and engage with stakeholders to find a balanced approach that supports both revenue generation and market vitality.

**Epsilon Advanced Materials (EAM)** has announced a substantial investment plan to establish a cathode manufacturing plant in India, with an estimated investment of INR 5,000 crore, and is actively considering Telangana as one of the potential locations for this facility. This strategic move aims to support the burgeoning electric vehicle (EV) industry by producing lithium iron phosphate (LFP) cathode materials, which are crucial for the next generation of EV batteries due to their superior safety, longevity, and cost-effectiveness compared to traditional cathodes. For Telangana, hosting such a significant manufacturing facility would not only position the state as a key player in the global EV supply chain but also bring substantial economic benefits, including job creation, technological advancements, and enhanced industrial growth. The facility would contribute to the state's vision of becoming a hub for innovation and sustainable development, aligning with India's broader goals of fostering self-reliance in critical industries and promoting clean energy technologies. Telangana's proactive industrial policies, robust infrastructure, and skilled workforce make it an attractive destination for such high-value investments. Moreover, this initiative by EAM complements the state's efforts to attract global investments and drive economic growth through advanced manufacturing and technological innovation. By securing this investment, Telangana can further solidify its position as a leading state in India for industrial development and innovation in the green energy sector.





**In today's global economy, Telangana's agricultural sector** must explore international markets and adopt advanced techniques to enhance competitiveness, productivity, and sustainability. The Telangana Chambers of Commerce and Industry (TECCI) advocates this approach to diversify income sources, reduce reliance on volatile local markets, and boost profitability by accessing higher-priced international and niche markets. Increased export activities bring in foreign exchange, stimulate the local economy, and create employment opportunities. Adopting advanced agricultural techniques is crucial.

Technologies like precision agriculture, using satellite imagery, drones, and IoT devices for precise crop monitoring and management, significantly improve yields and resource efficiency. Learning sustainable farming practices from innovative countries like the Netherlands and Israel helps reduce the environmental footprint and enhance climate resilience. Techniques such as efficient water



management, integrated pest management, and organic farming promote sustainability. Exploring international markets and advanced techniques opens collaborative opportunities. Partnerships with global agricultural institutions and businesses introduce new technologies and investments into Telangana's agricultural sector. Participation in international fairs, conferences, and training programs enables farmers to network with global experts, exchange knowledge, and stay updated on industry trends. TECCI plays a crucial role in facilitating these engagements by lobbying for government support, grants, and subsidies. Supporting initiatives that promote international engagement and advanced farming practices ensures Telangana's farmers remain competitive, productive, and sustainable, contributing to the region's economic growth and development. For more information, farmers and stakeholders can refer to organizations such as the Food and Agriculture Organization (FAO) and the International Fund for Agricultural Development (IFAD).

**Cyber fraud has become a significant threat in Telangana**, with recent operations by the Telangana State Cyber Security Bureau and Hyderabad Cybercrime police highlighting the pervasive nature of these crimes. Authorities have arrested several individuals, including Sindhe Pranay, Bhura Ram, and Ramchandra, for their involvement in operating mule accounts that facilitated fraud. These arrests led to the seizure of crucial evidence such as mobile phones, cheque books, ATM cards, and SIM cards, and the freezing of substantial amounts of money linked to over 500 fraud cases across India, including 67 in Telangana alone. The fraudsters typically lure individuals to open bank accounts under false pretenses, which are then used to transfer illicit funds, making it difficult to trace the money back to the actual perpetrators. The impact on businesses, including members of the Telangana Chambers of Commerce and Industry, can be severe, involving significant financial losses and reputational damage. To combat this menace, businesses and individuals should implement robust cybersecurity measures, conduct regular training sessions, perform frequent audits, use two-factor authentication for transactions, and establish clear reporting protocols for suspicious activities.



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**Invitation to all our esteemed members to participate in the upcoming SelectUSA 2024** Investment Summit, scheduled for June 2024 in Washington, D.C. This prestigious event, which highlights foreign direct investment opportunities in the United States, offers an unparalleled platform for businesses from Telangana to explore new markets, engage with industry leaders, and expand their operations. Last year, the Indian delegation was at the forefront of the event, showcasing the dynamic potential of Indian enterprises on the global stage. This year promises even greater opportunities, building on the momentum and success of our predecessors. For our members holding valid U.S. visas, TECCI is pleased to facilitate your participation. The summit is an exceptional occasion to connect with top-level executives, policymakers, and economic development representatives, fostering strategic partnerships and collaborations. It features a comprehensive agenda with insightful sessions, expert panels, and interactive workshops covering industry trends, investment strategies, and best practices for thriving in the U.S. market. Attendees will also access invaluable resources and support from the U.S. government and various economic development organizations, aiding in navigating the U.S. business landscape, securing funding, and leveraging available incentives. Members interested in attending should visit our office for further information and registration assistance. This is a unique opportunity to elevate your business and be part of a transformative experience that can drive your success in the global arena. We look forward to your enthusiastic participation.

**A cordial meeting with the Commissioner of Industries** at the Office of the Commissioner of Industries, Government of Telangana, Hyderabad. The gathering included representatives from around 20 associations, comprising various chambers and other industry associations along with TECCI. The meeting was graced by Mr. Malsur, Director of Industries; Mr. Ravi, Assistant Director of Industries; and Mr. Srinivas of the National Small Industries Corporation (NSIC) as chief guests. Mr. Malsur, in his inaugural speech, introduced himself and welcomed the attendees, informing them that this meeting was the first in a series of periodic interactions with industry associations.

The agenda for the meeting focused on several key issues affecting the industry: problems faced by industries, issues to be addressed through inter-departmental coordination, marketing interventions for MSMEs, financial issues and banking interventions for MSMEs, infrastructure challenges, and accessing Government of India schemes such as DFO, NSIC, SIDBI, CIPET, and CITD. Each representative was called upon to introduce themselves and brief the assembly on the problems their respective industries were facing. During



this session, TECCI representatives highlighted the difficulties in obtaining details of industries and organizations. The MSME representatives also explained various schemes and distributed catalogues to the attendees. Following the formal meeting, TECCI representatives had a private discussion with Mr. Malsur, during which they informed him about TECCI's programs and presented him with the TECCI Diary. This meeting marked a significant step towards addressing the challenges faced by the industries in Telangana, fostering a collaborative approach between the government and industry associations to drive economic growth and development.