

Telangana Chambers of Commerce and Industry FORTNIGHTLY JOURNAL



TECCI team recently had the honor of meeting Shri Binaya Srikanta Pradhan Garu, the Consul General of India in New York. During this significant meeting, the TECCI delegation, led by President Karthik Maheshwaram, extended a formal invitation to Consul General Pradhan to attend the upcoming Telangana Connects event, a pivotal platform for fostering business and investment opportunities between Telangana and international partners. The delegation provided an update on the tremendous success achieved at the SelectUSA Summit, highlighting the critical investment opportunities identified in the United States, particularly in the marine and aerospace industries. This summit served as a vital conduit for TECCI members to explore and secure potential collaborations and investments, which are expected to drive economic growth and innovation in Telangana. The meeting was also attended by prominent TECCI members including Vijay Kalimicherla, Founder President of Telangana Chartered Accounts Forum; Mr. Paban Banerjee, CEO of Micon Industry; and Mr. Sandesh Kamtala, CEO of Futuristics Professional Services Private Limited. These distinguished members underscored the strategic importance of the US market for Telangana's business community and shared insights on their respective industries. The Consul General was apprised of TECCI's plans for sustained investment and growth in the US, and the potential benefits these investments could bring to both regions. The delegation emphasized the significance of the Telangana Connects event as a pivotal occasion for reinforcing bilateral ties and enhancing business collaboration. The positive dialogue and mutual enthusiasm during the meeting set a promising tone for future engagements, with the TECCI team looking forward to further strengthening the economic bridge between Telangana and the United States. TECCI will be updating the schedule to Pradhan Ji at the earliest.



Telangana Chief Minister, Shri Revanth Reddy Garu, is contemplating the establishment of a mega health tourism hub aimed at making Telangana a top destination for medical tourists globally. This ambitious project will capitalize on the state's advanced healthcare infrastructure and skilled medical professionals to attract international patients, thereby boosting the local economy. TECCI views this initiative as a significant opportunity for economic growth and job creation. By developing a world-class health tourism hub, Telangana can diversify its economic base, attract foreign investment, and enhance its global reputation in the healthcare sector. TECCI believes that this project will not only bring in revenue from international patients but also spur growth in related sectors such as hospitality, transport, and local businesses. Moreover, the health tourism hub is expected to foster advancements in medical research and healthcare services, ensuring high standards of patient care. It will also create numerous employment opportunities for healthcare professionals, support staff, and other ancillary services, contributing to the overall socio-economic development of the region. TECCI supports this visionary project, recognizing its potential to transform Telangana into a leading health tourism destination and drive long-term sustainable growth.

Union Commerce Minister Shri Piyush Goyal Garu has reaffirmed the Indian government's commitment to driving industrial growth in Telangana, emphasizing the state's strategic importance in India's broader economic landscape. During a recent conference in Hyderabad with industry leaders, Mr Goyal underscored the government's dedication to creating a conducive environment for industrial expansion. He assured that the concerns and feedback of stakeholders regarding policies and business needs would be addressed, highlighting a collaborative approach to economic development. Goyal's outreach program, his first after resuming his ministerial role, signifies a focused effort on boosting regional industrial growth. He detailed various initiatives aimed at facilitating investment, improving infrastructure, and enhancing ease of doing business in Telangana.

Goyal also emphasized the importance of innovation and technology in driving industrial progress, indicating plans to support sectors that leverage these elements for growth. The minister's visit and commitments come at a crucial time when Telangana is witnessing significant interest from both domestic and international investors. The state's strategic location, skilled workforce, and favorable policies have positioned it as a key destination for industrial investments. Shri Goyal's assurance of support and policy enhancements



aims to build on this momentum, ensuring sustainable industrial development in the region. Moreover, the minister's dialogue with industry leaders highlights a participatory approach to policy-making, ensuring that the needs and suggestions of the business community are considered. This approach is expected to foster a more dynamic and responsive industrial ecosystem in Telangana, encouraging further investments and innovation. Goyal's commitment reflects the broader national agenda of driving industrial growth across states, reinforcing the role of regional economies in contributing to India's overall economic progress. This renewed focus on Telangana's industrial sector is poised to enhance the state's economic landscape, attracting more investments and creating job opportunities.



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It is with profound sadness that we, the members of the Telangana Chambers of Commerce and Industry, extend our heartfelt condolences on the passing of Shri Dharmapuri Srinivas Garu, a venerable leader and stalwart of Telangana politics. Shri Srinivas, who left us on June 29, 2024, due to a heart attack, was a beacon of leadership and an indomitable force in the political arena. His distinguished career was marked by his steadfast dedication to public service and his unwavering commitment to the development of Telangana. Serving as



a three-time MLA and an influential education minister in the Cabinet of Late Shri Y.S. Rajashekhar Reddy, Shri Srinivas played a crucial role in shaping policies that impacted the lives of countless individuals. His tenure as the president of the AP Congress Committee further underscored his significant contributions to the political landscape of both undivided Andhra Pradesh and Telangana. Shri Srinivas was known for his deep connection with the grassroots and his ability to inspire and mobilize communities. His vision for a progressive Telangana was evident in his efforts to drive education and development initiatives. His leadership transcended party lines, earning him respect and admiration from all quarters. As we mourn the loss of a great leader, we also celebrate his life and legacy. Shri Srinivas's contributions to the state and his enduring spirit of public service will continue to inspire future generations. His passing leaves a void that will be difficult to fill, but his legacy will live on in the hearts of those who had the privilege of knowing him and working alongside him. On behalf of the TECCI, we extend our deepest sympathies to his family during this difficult time. May they find solace in the knowledge that Shri Srinivas's life made a significant impact, and his legacy will continue to guide us. Our thoughts and prayers are with them. May his soul rest in peace.

The Telangana government has set an ambitious goal to increase its IT exports to \$200 billion by 2030, with a significant emphasis on artificial intelligence (AI) as a key driver. This initiative is part of the state's broader vision to establish itself as a global leader in technology and innovation. The government plans to foster a robust ecosystem that supports AI development, encompassing areas such as skill enhancement, research and development, and startup incubation. The strategy involves substantial investments in AI and other emerging technologies, aiming to attract international businesses and investors to the region. This focus on AI is expected to not only boost exports but also generate significant employment opportunities, thus contributing to the economic growth of the state. Additionally, the government intends to upgrade the existing infrastructure to support this technological expansion, ensuring that the state can meet the demands of the global market. Moreover, the Telangana government is looking to create a conducive environment for startups, providing them with the necessary resources and support to innovate and scale. This includes facilitating access to funding, mentorship, and collaboration opportunities with industry leaders and academic institutions. By promoting a culture of innovation, the state aims to nurture homegrown tech companies that can compete on a global scale. The emphasis on AI also includes promoting research and development activities within the state. By collaborating with universities and research institutions, the government plans to drive advancements in AI technologies that can be commercialized and exported. This collaborative approach is expected to result in cutting-edge solutions that address both local and global challenges. Overall, Telangana's ambitious plan to boost IT exports underscores its commitment to leveraging AI and other technologies to drive economic growth, create jobs, and position itself as a global tech powerhouse by 2030.



Team Telangana Chambers of Commerce and Industry Shines at SelectUSA Summit

The Telangana Chambers of Commerce and Industry (TECCI) proudly participated in the SelectUSA Summit, marking a significant milestone in our efforts to foster international business collaborations and attract investments to our region. The event, held in Washington D.C., was a hub for global business leaders, policymakers, and investors, providing an excellent platform for TECCI to explore critical investment opportunities and represent our members. During the summit, our delegation had the privilege of engaging with key stakeholders from various sectors, including the Marine and Aerospace industries, which were among the most discussed areas of potential growth.

Despite the absence of some TECCI members, we ensured their interests were well-represented, showcasing the vibrant opportunities within these sectors. Alongside Marine and Aerospace, the summit spotlighted several other dynamic industries, including Technology, Renewable Energy, Biotechnology, and Advanced Manufacturing, reflecting the diverse investment prospects available. We were delighted to establish connections with



influential figures such as the US Ambassadors in India, the Indian Ambassador in the USA, state governors, and prominent business leaders. These interactions are expected to pave the way for robust bilateral trade and investment flows, enhancing the economic landscape of Telangana.



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In addition to our fruitful discussions and networking, we are excited to announce upcoming individual interviews with prominent figures, including Vijay Kalimicherla, Founder President of the Telangana Chartered Accountants Forum; Mr. Paban Banerjee, CEO of Micon Industry; and Mr. Sandesh Kamtala, CEO of Futuristics Professional Services Private Limited. These interviews will provide deeper insights into their visions and strategies for leveraging the opportunities discussed at the SelectUSA Summit. We urge all our members and other stakeholders considering investment opportunities in the USA to participate in the 2025 SelectUSA Summit scheduled for May. Our goal is to have at least 50 potential members and Investors attend and lead the charge in fostering investments. For those seeking immediate investment options, we invite you to join us at Telangana Connects in July, where we can facilitate connections with the necessary associations and stakeholders. TECCI remains committed to driving economic growth and fostering global partnerships, and we look forward to leveraging these opportunities for the benefit of our members and the broader Telangana region.





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The Federation of Indian Chambers of Commerce and Industry (FICCI) has presented significant recommendations to Finance Minister Nirmala Sitharaman for the upcoming Union Budget 2024, urging an increase in capital expenditure (capex) by 25% and a reduction in GST slabs to a maximum of three. These suggestions were part of a comprehensive set of proposals discussed during the pre-budget consultation aimed at bolstering economic growth, infrastructure development, and easing the business environment in India. FICCI has emphasized the necessity of increasing the capex outlay to ₹11.8 lakh crore for FY25, a significant hike from the previous fiscal. This increase is intended to drive infrastructure projects, which are crucial for sustaining long-term economic growth and generating employment. The industry body believes that robust infrastructure development will provide the needed impetus to various sectors of the economy, creating a multiplier effect on overall growth. In addition to the capex hike, FICCI has advocated for simplifying the GST structure by reducing the number of slabs to a maximum of three. This rationalization is expected to enhance the ease of doing business, reduce compliance burdens, and improve tax administration. Simplifying GST rates could also help in minimizing disputes and increasing tax compliance, thereby boosting government revenues in the long run. FICCI's proposals also include measures to support Micro, Small, and Medium Enterprises (MSMEs), which form the backbone of the Indian economy. The recommendations call for targeted interventions to help MSMEs recover and thrive post-pandemic. Additionally, FICCI has suggested launching an agricultural yields mission focused on the bottom 100 districts to boost productivity and strengthen the agricultural ecosystem. These recommendations are seen as crucial for maintaining India's growth momentum and ensuring fiscal prudence. FICCI's comprehensive approach aims to address immediate economic challenges while laying a strong foundation for sustainable development. The industry body hopes that the government will consider these suggestions to drive economic resilience and inclusive growth in the forthcoming budget.

Members of the Telangana Chambers of Commerce and Industry (TECCI) should capitalize on the promising wave of German investments flowing into India, as highlighted by recent findings in the "German Indian Business Outlook 2023" by KPMG and the Indo-German Chamber of Commerce. Nearly 60% of German companies plan to invest in India during this financial year, a substantial increase from the 36% reported two years ago. This momentum underscores India's growing significance as a strategic destination for global enterprises, driven by its political stability, a vast pool of skilled labor, and competitive labor costs. Looking ahead, almost three-quarters of German firms are eyeing investment in India over the next five years, doubling the figures from 2021. The focus is not just on production for the local market but also on leveraging India as a hub for research and development, which is set to rise from 9% to 25% by 2028. This strategic shift is part of a broader de-risking strategy, positioning India as a key player in sectors such as environmental technology, renewable energies, digitalization, Industry 4.0, and sustainable infrastructure. Despite the challenges posed by bureaucracy, corruption, and regulatory barriers, the economic potential and growth prospects in India make it a compelling investment destination. Germany's role as a significant investor is already evident, with over 1,700 German companies operating across diverse sectors like transportation, electrical equipment, and chemicals. TECCI members should actively seek collaborations, enhance trade relations, and explore joint ventures with these German enterprises. Such partnerships promise not only substantial business growth but also the infusion of advanced technologies and innovative solutions, bolstering the economic development of Telangana and contributing to the national economy at large. Engaging with German firms can drive technological advancements and provide a robust platform for economic and industrial development in the region.



Recent studies have highlighted a concerning trend that Indians are experiencing heart attacks almost 10 years earlier than their Western counterparts, primarily due to lifestyle factors such as physical inactivity, unhealthy diets rich in trans fats and cholesterol, and high stress levels. The Association of Physicians of India points out that 50% of heart attacks in Indian men occur before the age of 50, and 25% occur before 40, a staggering statistic that underscores the urgency of this health crisis. Contributing factors include high rates of tobacco use, genetic predispositions, and the prevalence of conditions like diabetes and hypertension. Dr. JPS Sawhney, chairman of the Department of Cardiology at Sir Ganga Ram Hospital, emphasizes that lifestyle choices such as smoking, excessive alcohol consumption, and sedentary habits significantly elevate the risk of cardiovascular diseases. In response to these alarming statistics, the Telangana Chambers of Commerce and Industry (TECCI) strongly advises all members to prioritize their health through regular check-ups and proactive management of risk factors. We are pleased to welcome Doctors, to share his expertise with our community. Advocate us on an active lifestyle, stress management, and a heart-healthy diet, highlighting the importance of regular screenings to detect and address potential issues early. Your insights will be invaluable in guiding our members toward healthier lifestyles, thereby reducing the risk of premature heart disease. TECCI members are encouraged to commit to these health practices not only for their own well-being but also to set a positive example for their families and communities. Regular exercise, balanced nutrition, and effective stress management can significantly reduce the incidence of heart conditions, contributing to a healthier and more productive society.



In a remarkable achievement, a visually impaired girl from Zaheerabad has successfully cracked the Common Admission Test (CAT) and secured admission to the prestigious Indian Institute of Management (IIM) Indore. Her journey is a beacon of hope and inspiration, demonstrating that physical limitations are no barrier to academic excellence. Overcoming numerous challenges, she has proven that determination, hard work, and the right support can lead to extraordinary accomplishments. Her success story is a powerful reminder of the potential within every individual and the importance of inclusive education.



The Korea-India Economic Cooperation Forum recently convened in Hyderabad, aiming to enhance bilateral investment and economic ties between South Korea and Telangana. The event saw the participation of key stakeholders, including government officials, industry leaders, and business representatives from both countries. The discussions centered on exploring new avenues for collaboration in sectors such as technology, manufacturing, infrastructure, and renewable energy. The Telangana government highlighted its strategic advantages, including robust infrastructure, skilled workforce, and investment-friendly policies, making it an attractive destination for Korean investors. The state's proactive approach towards fostering international partnerships was emphasized, with assurances of support and facilitation for Korean businesses looking to establish or expand their operations in Telangana. The forum underscored the mutual benefits of such collaborations. For South Korea, it presents an opportunity to tap into one of India's most dynamic states, leveraging its growth potential and strategic location. For Telangana, increased Korean investment would bring advanced technologies, spur local industries, and create substantial employment opportunities, thus contributing significantly to the region's economic development. TECCI views this initiative as a critical step towards diversifying the state's economic partnerships and attracting high-quality foreign investments. The engagement with South Korea is expected to boost local industries, enhance technological capabilities, and foster sustainable development. TECCI supports this collaboration, recognizing its potential to transform Telangana into a hub for international business and innovation. The forum also provided a platform for networking and forging new business relationships, with participants expressing optimism about the future of Korea-India economic relations. The commitment from both sides to work towards shared goals and mutual growth was evident, paving the way for a stronger and more dynamic partnership.

India has announced the launch of an e-medical visa facility for Bangladeshi nationals, aiming to enhance accessibility to medical treatment in India for citizens of Bangladesh. This initiative was unveiled during a bilateral meeting between Indian Prime Minister Narendra Modi and Bangladeshi Prime Minister Sheikh Hasina in New Delhi. Additionally, India will open a new Assistant High Commission in Rangpur to provide consular services for the northwest region of Bangladesh, further facilitating cross-border relations and services. This move reflects India's commitment to strengthening its ties with Bangladesh under the "Neighborhood First" policy, emphasizing cooperation in various sectors including healthcare, trade, and connectivity. The e-medical visa will streamline the process for Bangladeshi patients seeking medical care in India, thus enhancing bilateral cooperation and trust.