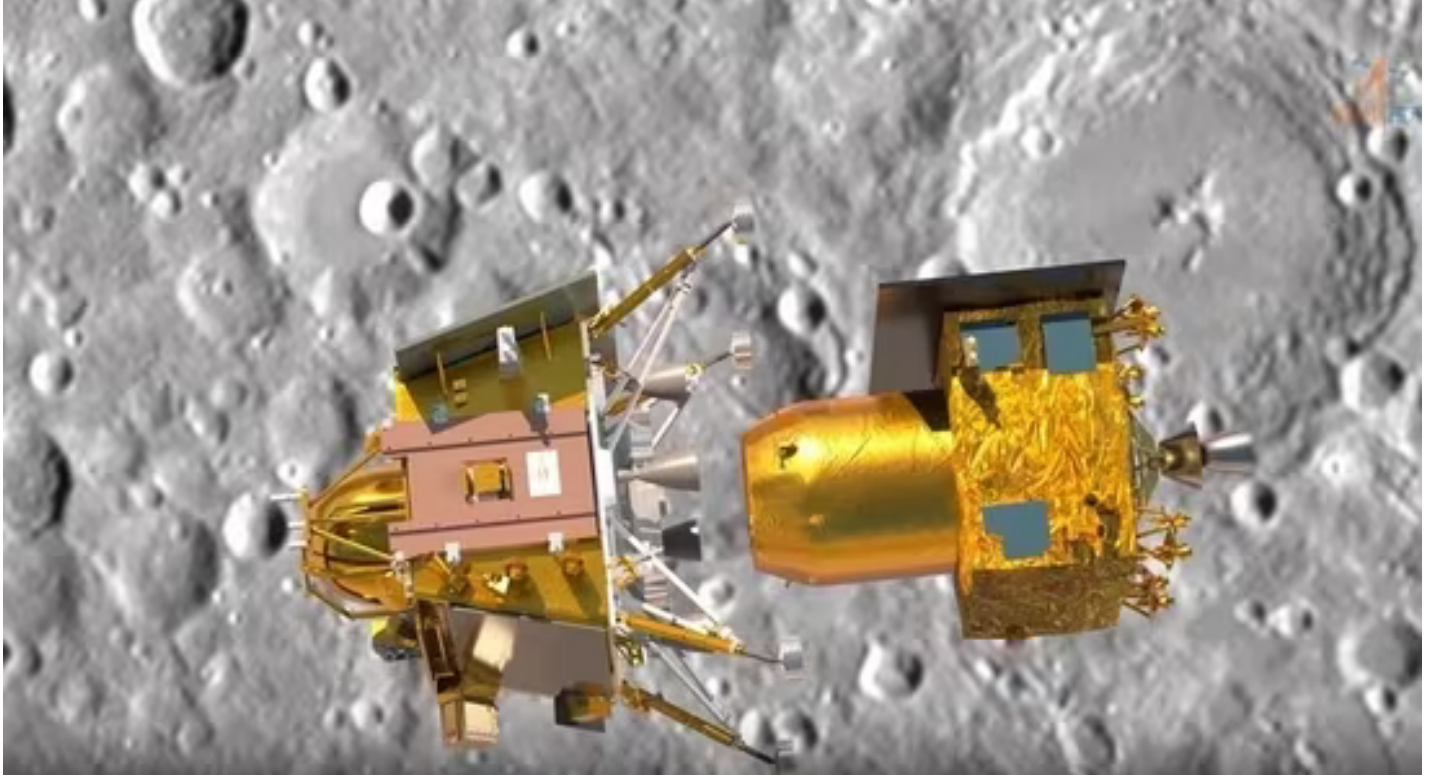


## Telangana Chambers of Commerce and Industry FORTNIGHTLY JOURNAL



**Chandrayaan-3 - A Milestone in Lunar Exploration and India's Global Aspirations:** India has marked its name in the annals of space exploration with the successful landing of Chandrayaan-3 on the Moon's South Pole after 6:04 pm IST on 23rd August 2023. This achievement makes India the fourth country ever to land a spacecraft on the Moon. The mission has been hailed as a historic feat, capturing the imagination of millions, including school children across India. The mission serves as a beacon of India's growing prowess in space technology and its aspirations to be a global leader in science and innovation. The mission's success is not just a scientific endeavour but a catalyst for business innovation and educational transformation. For Telangana, a state already emerging as a hub for Aerospace and Defence industries, this opens up new avenues for collaboration with ISRO and other global space agencies. The lander module successfully transmitted its first data from the Moon, making India the first country to achieve this historic feat at the lunar South Pole. This accomplishment is likely to catalyse advancements in STEM (Science, Technology, Engineering, and Mathematics) education, inspiring the next generation of scientists, engineers, and entrepreneurs in Telangana and beyond. The first images from the mission reveal a pockmarked surface near the lunar south pole, offering new insights into the Moon's geology. Moreover, the success of Chandrayaan-3 sets a precedent for public-private partnerships in space exploration. Telangana's thriving tech industry can seize this opportunity to venture into new domains like space tourism, satellite technology, and even asteroid mining, thereby diversifying its economic portfolio and creating high-value jobs. As we celebrate this monumental achievement, let's also recognize the incredible potential it holds for business innovation, particularly in Telangana. The mission serves as a testament to what can be achieved when science, business, and policy converge, setting the stage for India's luminous journey in space exploration and beyond.



August 28th 2023

Volume: 01 Edition : 17

**BioAsia 2024 - Where Data and AI Converge to Transform Life Sciences and Healthcare:** Industries Minister Shri KTR has recently announced the dates for the much-anticipated BioAsia 2024, set to take place from February 26th to 28th 2024. Marking its 21st edition, BioAsia 2024 promises to be more than just a conference; it aims to be a groundbreaking platform where the realms of Data and Artificial Intelligence (AI) intersect to revolutionize the life sciences and healthcare sectors. Themed "Data and AI: Redefining Possibilities," the event will serve as a catalyst for innovation in healthcare, pharmaceuticals, and biotechnology. The focus will be on how data-driven technologies and AI can be harnessed to create transformative solutions for some of the most pressing challenges in these fields. From personalized medicine and predictive analytics to drug discovery and virtual health consultations, the scope of what can be achieved is limitless. The conference will bring together industry leaders, researchers, and policymakers to discuss and showcase the latest advancements in AI and data analytics. It will offer a unique opportunity for networking, collaboration, and knowledge-sharing, setting the stage for future partnerships and technological breakthroughs. In a world where data is the new oil, BioAsia 2024 aims to spotlight the incredible potential of combining this valuable resource with the computational power of AI. By doing so, it aspires to redefine what's possible in enhancing healthcare outcomes and advancing scientific research. This event is not just a glimpse into the future; it's an invitation to be a part of shaping it.

**The Twin Expos HIMTEX and IPEC Conclude on a High Note:** The Expos, held in Hyderabad, concluded on a positive note, attracting a large number of exhibitors and business visitors. The expos featured 285 stalls and saw brisk business, with many exhibitors receiving firm orders. Companies like Philips Machine Tools, Bharat Fritz Werner, and Dynamic Technologies reported strong sales and future prospects. The events were supported by various organizations and attracted nearly 10,000 business visitors, showcasing the latest innovations in machinery manufacturing and the machine tool industry.

Mr. Harsha CS, AGM of Philips Machine Tools Pvt. Ltd, reported receiving firm orders from five customers, with seven more in the pipeline. Bharat Fritz Werner Ltd also received seven confirmed orders, contributing to 10-12% of its overall sales from the Telangana market alone. The expos attracted a diverse range of companies, from those offering state-of-the-art manufacturing equipment to those providing lifting and locking solutions.



Companies like Dynamic Technologies received orders from over 150 customers, ranging from Tata's to Mini MSMEs. Several companies received awards based on their excellence. Sahajanand Laser Technology received the Best Innovative Product Award, while Suresh Indu Lasers Pvt. Ltd and BJW received the Best Metal Forming Technology Award. The twin expos HIMTEX and IPEC have set a positive precedent for future industrial exhibitions, not just in Hyderabad but potentially across India. Their success underscores the importance of such platforms for business networking, sales, and showcasing technological advancements.



**The Young Unicorn of 2023 Leading India's Online Grocery Market, A Milestone in Indian Startups:** In a remarkable turn of events, Zepto, an online grocery startup, has become India's first unicorn of 2023. The company recently raised \$200 million in a funding round led by StepStone Group, catapulting its valuation to a staggering \$1.4 billion. This achievement is particularly noteworthy given the challenging economic landscape, where total startup funding had declined by over 72% in the first seven months of 2023. What sets Zepto apart is its young and dynamic leadership. Aadit Palicha, the 21-year-old CEO and co-founder, has not just created a unicorn but has also set an inspiring example for aspiring entrepreneurs. Palicha, a Stanford University dropout, co-founded Zepto with Kaivalya Vohra, and their vision has now become a reality. Zepto's success story doesn't end here. The company has ambitious plans for the future, including going public by 2025, This move is expected to further solidify its position in the online grocery market and potentially revolutionize quick commerce in India. Zepto's meteoric rise serves as a testament to the untapped potential of India's startup ecosystem and the power of youthful innovation. As the first unicorn of 2023, Zepto has not only set a high benchmark for startups but has also reignited the entrepreneurial spirit in a challenging economic environment. With young visionaries like Aadit Palicha at the helm, the future of Indian startups looks incredibly promising.

**University of Commonwealth Caribbean and Latin American Caribbean Trade Council Forge Strategic Trade MOU at India Commonwealth Trade Conference:** In a significant development that promises to strengthen trade relations among Commonwealth countries, the University of Commonwealth Caribbean and the Latin American Caribbean Trade Council have signed a Memorandum of Understanding (MOU). The agreement was inked during the India Commonwealth Trade Conference organized by the Indian Economic Trade Organization. The conference, which focused on youth empowerment, was attended by dignitaries including the newly inducted Youth Ambassador and Trade Commissioner for Telangana and AP, Divya Sree Muppichetty, and High Commissioners from Jamaica, Gabon, and Seychelles. The MOU aims to accelerate trade relationships between Commonwealth countries and was signed in the presence of various stakeholders, including representatives from The Gambia, Australia, Malaysia, and Papua New Guinea. The agreement is expected to open up multilateral trading opportunities in sectors like MSME, Pharma, Education, Agriculture, and Manufacturing. This strategic partnership is particularly significant for India, the largest member state of the Commonwealth, as it seeks to take full advantage of Economic Cooperation Agreements between various Commonwealth countries. The conference also laid the groundwork for future collaborations, setting the stage for the Indian delegation's forthcoming visit to Samoa in 2024. The delegation aims to explore opportunities in education, agriculture, farming, poultry industry, IT sector, and startup collaborations, among other areas. This MOU serves as a milestone in fostering robust partnerships and trade relations among Commonwealth nations, setting a precedent for future collaborations.

**Mandate use of Green Hydrogen:** In a significant move towards sustainable industrial practices, India's Power and Renewable Energy Minister, RK Singh, has announced a proposal to mandate the use of green hydrogen in certain industries. According to Economic Times, the proposal is expected to be sent for cabinet approval soon. Mr Singh expressed his desire for a larger mandate, emphasizing the critical role of green hydrogen in reducing carbon emissions and fostering a cleaner environment. While some ministries are advocating for a smaller mandate, Singh's push for a more extensive application of green hydrogen could be a game-changer in India's journey towards renewable energy adoption. This proposal, if approved, will not only align with global sustainability goals but also position India as a leader in implementing green technologies in industrial operations.



**Telangana's IT Minister KTR's U.S. Tour: A Game-Changer for Global Investments in the State:** The recent U.S. tour led by Telangana's IT and Industries Minister, K.T. Rama Rao (KTR), has been a monumental success



in attracting global investments and fostering international collaborations. The delegation, which included key officials from various departments, met with industry leaders and executives across sectors. Here's a comprehensive look at the significant milestones achieved during the trip.

**Financial Sector: Goldman Sachs and MetLife:** Goldman Sachs, a global leader in investment banking, announced its plans to add 2,000 new jobs in Hyderabad. Similarly, MetLife is set to establish its Global Capability Center in Hyderabad, further

strengthening the city's BFSI landscape. These developments are a testament to Telangana's growing prominence in the financial sector. **Healthcare and Med-Tech:** GHX and Olympus Corp: Global Healthcare Exchange (GHX) plans to expand its Global Capability Center in Hyderabad, aiming to triple its workforce by 2025. Minister KTR's meeting with Olympus Corp focused on propelling Telangana's Med-Tech domain

forward. These interactions underline Telangana's ambition to become the "Health-Tech Mecca" of the world. **Media and Technology: Omnicom and Persistent Systems:** Omnicom Group is entering Hyderabad's ecosystem, creating about 2,500 new jobs. Persistent Systems committed to creating 1,000 new jobs in the next two years. These announcements affirm Hyderabad's growing influence in media and technology sectors.

**Manufacturing: Mars Inc and Tyson Foods:** Mars Inc announced a phase-II expansion with an investment of Rs. 800 Crores, taking its total investment to Rs. 1,500 crores. Tyson Foods expressed interest in building their presence in India and Telangana, focusing on manufacturing capabilities, R&D, and sustainability. **Food and Beverage:** Coca-Cola committed an additional investment of Rs. 647 Cr in its greenfield plant, taking the total investment to Rs. 1,647 Cr. A second manufacturing facility is also being envisaged, making it one of the fastest capacity expansions by Coca-Cola.





August 28th 2023

Volume: 01 Edition : 17

**Innovation and Food Processing:** AliveCor and Chicago Food Stop: Minister KTR's meeting with AliveCor focused on potential partnerships in Med-Tech. The visit to Chicago Food Stop aimed at understanding food processing technology and innovation, emphasizing Telangana's commitment to this sector. **Supply Chain and Agriculture: O9 Solutions and ADM:** O9 Solutions will make Hyderabad a hub for its R&D and services, creating high-skilled jobs. ADM expressed interest in increasing their footprint in India and Telangana, focusing on agriculture commodities and bio-manufacturing. **Academic Collaboration: University of Chicago Booth School of Business:** Minister KTR met with Prof. Madhav Rajan to discuss the role of academic collaboration in strengthening Indo-US partnerships, inviting Booth School to explore exchange programs and state-specific research.



The U.S. tour led by Minister KTR has set a new benchmark for international collaborations and investments in Telangana. From financial services to healthcare, from manufacturing to food processing, the state is poised for unprecedented growth. The tour has not only attracted global giants but also reaffirmed



Telangana's position as a global investment destination. The delegation included Mr. Jayesh Ranjan, Principal Secretary, Industries and Commerce Department, Mr. E Vishnu Vardhan Reddy, Special Secretary, Investment Promotion & NRI Affairs, Mr. Akhil, Director Food Processing, Mr. Shakthi Nagappan, CEO of Telangana State Life Science, Mr. Dileep, Director, Digital Wing, Telangana State and M Srinivas Rao, CEO, THub. who were present throughout the trip. The U.S. tour has indeed been a game-changer, and the state of Telangana is well on its way to becoming a global powerhouse across multiple sectors.



### **1991: The Year India Rewrote Its Economy by Kumari Nidhi Reddy Gangumalla**

The liberalisation of the 1991 Indian economy refers to a set of economic reforms introduced by the government to make India globally competitive and more market-oriented. In 1991, the Indian economy was in crisis due to a balance of payments deficit (the country imported more than it exported). India was unable to pay for essential imports and debts, and its foreign exchange reserves were insufficient. The country was on the verge of bankruptcy. In response to this crisis, then-Prime Minister P.V. Narasimha Rao and Finance Minister Manmohan Singh introduced reforms to attract foreign direct investment and encourage the establishment of private enterprises. First, Shri P V N Rao and Mr Manmohan Singh Ji removed the Licence Raj system, which had previously required a business to satisfy up to 80 government agencies before producing a product. Secondly, the government reduced tariffs and other trade barriers, thereby enabling domestic businesses to export their goods more easily and allowing consumers to purchase imports from foreign companies at lower prices. Thirdly, the government decreased the number of sectors reserved for the public sector, opening the door for private companies to enter these areas. This increased competition led to improved efficiency and higher quality goods and services. Fourthly, the privatization of state-owned enterprises had a similar positive impact, with private enterprises benefiting from increased efficiency and profitability due to market competition. Lastly, there was also the approval of foreign direct investment in various sectors, further enhancing the business landscape. The introduction of the new economic reforms led to significant economic growth in the country. India's balance of payments deficit reduced from 3.9% to 1.5% of the country's GDP. This led to improved financial stability and increased confidence in the economy. Foreign investment in the country increased from \$132 million to \$5.3 billion by 1996. The reforms played a crucial role in averting the crisis in India. Furthermore, economic growth resulting from the liberalisation led to an increase in job opportunities as more foreign companies and private enterprises started opening up in various sectors, including telecommunications, software, biotechnology, auto components, research and development, and pharmaceuticals. Income levels increased, leading to an improvement in their standard of living. As a result, there was also an increase in aggregate demand in the economy.



Moreover, poverty decreased from 36% in 1993-94 to 26.1% in 1999-00. In addition, the increased competition in all sectors led to lower prices charged to consumers, making goods more affordable for everyone in the country. Due to the increased productivity, there was an increase in availability and improvement in the quality of the product provided. Overall, the productive capacity of the economy increased as a result of increased productivity and high foreign direct investment. However, there was a decline in agricultural developments as more people moved away from the primary sector to the secondary/tertiary sectors for better job opportunities and pay. This led to income inequalities and poverty. Additionally, the lack of educational qualifications and skills of the rural dwellers made it difficult for them to find jobs. Although these reforms were not equally beneficial to all Indian citizens, they improved the lives of millions in the country. These reforms were a turning point in the Indian economy and the ideas introduced through these economic reforms continue to be carried forward today.

*This article is Written by Kumari Nidhi Reddy, D/O G Vishweshwar Reddy, Founder, Trishul Mines and Minerals, Hyderabad. Associate Life member of Telangana Chambers of Commerce and Industry. Opportunity is given to encourage the young talent of Telangana,*



**Balancing Affordable Housing with Crucial Infrastructure Boost in India:** The insights shared at NAREDCO's Silver Jubilee 25th Foundation Day conference in Hyderabad. Experts emphasized the need for affordable housing to be balanced with crucial infrastructure development for India to achieve its goal of a \$5 trillion economy. Vemula Prashanth Reddy, Minister of Legislative Affairs and Housing of Telangana, highlighted the state's investment in infrastructure and real estate. Amit Kumar Singh, Managing Director of the Central Warehousing Corporation of India, stressed the importance of land utilization. The article also mentions that the demand for housing will gradually shift towards mid-segment and luxury housing by 2047. The Role of Government in Infrastructure Development, Vemula Prashanth Reddy stated that governments should create environments specific to each state or city. In Hyderabad, for example, the government has invested heavily in infrastructure projects, which has attracted private investors and boosted the real estate sector. Amit Kumar Singh emphasized that land is a crucial aspect of infrastructure development. He suggested that designs need to be standardized for better land utilization, especially as the central government body aims to attract significant private investments. It points out that while the demand for affordable housing will remain strong, it will gradually shift towards mid-segment and luxury housing by 2047. Venkaiah Naidu, former Vice President of India, stressed the need for affordable and sustainable housing for the next 25 years. A comprehensive overview of the challenges and opportunities in balancing affordable housing with crucial infrastructure development in India. It highlights the need for strategic planning and collaboration between the government and private sectors to achieve these goals.

**"Telangana is not merely growing; it is soaring. With a GSDP increase of 6.7% and a Services sector that has burgeoned by 17.5%, the state stands as a testament to what visionary governance and industrious citizenry can achieve. In Telangana, we don't just set targets; we surpass them."**



**A Warm Welcome - Shri K T Rama Rao Garu Arrives in NYC:** In a moment that combined official protocol with personal admiration, Shri K T Rama Rao Garu, the Honorable Minister for Industries & Commerce, IT, and Municipal Administration & Urban Development for the Government of Telangana, was warmly received at New York City's airport. The welcome was orchestrated by Mr. Nikhil Pendota, Head of International Marketing, North America for the Telangana Chambers of Commerce and Industry with the guidance and Support from Mr Bhaskar Pinna, Delaware, USA. For Mr. Nikhil Pendota, this was not just an official reception but also a significant personal moment. "It's not only an official end; it's also a huge fan moment from the last 10 years," said Nikhil. The minister, Shri KTR, has been an inspiration to him in various capacities, be it in the realm of politics, social welfare, or industrial development. KTR's work in Telangana, especially in the sectors of Industries & Commerce, IT, and Urban Development, has not only made headlines in India but has also garnered international attention. His visionary policies and proactive governance have made Telangana one of the most sought-after investment destinations, a fact that Mr. Nikhil Pendota was keen to emphasize. "He's an inspiration from various ends," Nikhil added, highlighting the minister's multifaceted contributions. The minister's visit to New York City is expected to open new avenues for trade and investment between Telangana and the United States. As Telangana continues to make strides in various sectors under KTR's leadership, his international visits serve to further solidify the state's standing on the global stage.



His visionary policies and proactive governance have made Telangana one of the most sought-after investment destinations, a fact that Mr. Nikhil Pendota was keen to emphasize. "He's an inspiration from various ends," Nikhil added, highlighting the minister's multifaceted contributions. The minister's visit to New York City is expected to open new avenues for trade and investment between Telangana and the United States. As Telangana continues to make strides in various sectors under KTR's leadership, his international visits serve to further solidify the state's standing on the global stage.

**Porsche Eyes Local Assembly of Cayenne SUV in India Amid Soaring Demand:** In a move that could significantly impact the luxury car market in India, German automaker Porsche is contemplating the local assembly of its popular Cayenne SUV. The decision comes as Porsche's sales in India soared by 64% in 2022, with the Cayenne model accounting for nearly half of these sales. The local assembly would allow Porsche to take advantage of tax benefits, thereby making the Cayenne more competitively priced in the Indian market. The consideration for local assembly is not just a strategic move but a response to the burgeoning demand for luxury vehicles in India, there has been a significant increase in demand for the Cayenne model in the ongoing year, prompting the car manufacturer to explore local production options. The move to assemble the Cayenne locally could be a game-changer for Porsche in India, potentially boosting its market share and brand presence. A senior executive stated that Porsche aims to expand its footprint in this fast-growing space through local assembly. If the proposal for local assembly goes through, it could set a precedent for other luxury carmakers to follow suit, thereby reshaping the luxury car market in India. This move aligns well with the increasing consumer demand for high-end vehicles and could mark a new chapter in Porsche's journey in the Indian market.

info@tecci.org, +91 98 6655 2233