

## Telangana Chambers of Commerce and Industry FORTNIGHTLY JOURNAL



### India's Diplomatic Triumph: A Comprehensive Look at the G20 Summit 2023

India's recent hosting of the G20 Summit in Delhi on September 9th and 10th has been hailed as a monumental success, both domestically and internationally. The event was a critical juncture for India, marking its ascendancy on the global stage and showcasing its ability to bring together world leaders to discuss and reach consensus on pressing global issues. This article aims to provide an in-depth analysis of the summit, the diplomatic strategies employed by India, and the broader implications for global politics and India's role in it. The G20 Summit was a high-stakes event for Indian Prime Minister Narendra Modi, who had invested significant political capital in ensuring its success. From the moment India took over the rotating presidency of the G20 group in November of the previous year, preparations were in full swing. Cities across the country were adorned with G20 logos, and a series of events were organized in every state to engage the public and build momentum for the summit. Billboards and wall paintings featuring Prime Minister Modi's smiling face were ubiquitous, symbolizing the personal stake he had in the summit's success. The Attendees and the Absentees: The summit was attended by a host of world leaders, including USA President Joe Biden. His confirmation to attend the summit was a significant relief for Modi, especially after Russian President Vladimir Putin and Chinese leader Mr. Xi Jinping decided to skip the event. The attendance of a leader of Biden's stature gave the summit the gravitas it needed and was a diplomatic win for India. Diplomatic Maneuvers and Strategies: One of the most noteworthy aspects of India's G20 presidency was its diplomatic strategy. India used the presidency to renew its focus on representing and leading what has come to be known as the "global south." Cont on Page 8



**The Telangana State Civil Supplies Corporation** has extended the deadline for receiving global tenders for the auction of 25 lakh metric tonnes of paddy to September 12, in response to a surge of inquiries from rice exporters who are running low on specific rice varieties not subject to the Centre's export restrictions. The extension aims to accommodate the growing interest and to alleviate storage issues the Corporation is facing. Officials are optimistic that the paddy could fetch attractive prices, especially in light of the recent price hike in Basmati varieties that are free from export curbs.

Additionally, the export restrictions on boiled rice are expected to be lifted by October 16, potentially boosting the market further. Initially, the Corporation had planned to auction the paddy in five lots of five lakh metric tonnes each, but this was later revised to lots of one lakh tonnes each to facilitate participation from a broader range of buyers. As of the end of June, the Corporation had procured 65 lakh metric tonnes of Yasangi paddy,



with an additional 55 lakh tonnes procured during Vanakalam 2022 also in storage. Given the need to free up more storage space for the next procurement season starting in October, the Corporation is likely to hold more auctions in the near future. The extension of the deadline and the diversification of lot sizes set the stage for a successful auction that could potentially reshape the paddy market.

**The Karimnagar District Cooperative Central Bank (DCCB)** has once again proven its mettle by winning the prestigious National Federation of State Cooperative Banks Limited (NAFSCOB) awards for its exceptional performance for the financial years 2020-21 and 2021-22. The bank has been honored with the All-India second-best DCCB award for 2020-21 and the first-best DCCB award for 2021-22. This achievement marks the seventh consecutive year that the Karimnagar DCCB has received NAFSCOB awards, making it a standout performer among the 393 DCCBs in India. The awards will be presented to the bank's CEO, N Satyanarayana, at a ceremony in Jaipur, Rajasthan, on September 26. The Karimnagar DCCB's journey to excellence began in the financial year 2015-16 when it won the All-India second prize. It continued its winning streak with third and second prizes in the years 2016-17 and 2017-18, respectively, and clinched the first prize in 2018-19. The bank's consistent performance has been lauded by various stakeholders, including senior officers from the National Bank for Agriculture and Rural Development (NABARD) and the Telangana State Cooperative Apex Bank (TSCAB). Expressing his gratitude, DCCB CEO N Satyanarayana Rao thanked NABARD CGM Susheela Chinthala and TSCAB Managing Director N Muralidhar, among others. He emphasized that the team at Karimnagar DCCB, under the leadership of Chairman Konduru Ravinder Rao, is committed to maintaining high performance standards. In addition to the DCCB's achievements, the Primary Agriculture Cooperative Society (PACS) Choppadandi in Karimnagar district has also received the NAFSCOB first prize for being the best performing PACS in the country for the financial year 2021-22. This is not the first time PACS Choppadandi has been recognized; it had previously won NAFSCOB national awards for the years 2017-18, 2018-19, and 2019-20. These accolades not only celebrate the exceptional performance of the Karimnagar DCCB and PACS Choppadandi but also highlight the effectiveness of Telangana's cooperative banking system. The state's business-friendly policies and focus on industrial and agricultural development have created an environment where institutions like the Karimnagar DCCB can thrive. The bank's achievements serve as a testament to the robustness of Telangana's financial institutions and set a high benchmark for cooperative banks across the country.



**The groundbreaking development for India's burgeoning space sector**, Hyderabad-based startup Skyroot Aerospace is gearing up to launch the country's first private orbital rocket, Vikram 1, later this year. This ambitious endeavor follows the startup's historic achievement last year when it became the first private company in India to launch the Vikram-S rocket. The upcoming mission aims to solidify India's position in the global space industry and pave the way for future private-sector involvement in space exploration and commercialization. Skyroot Aerospace has already garnered significant attention and support, including a memorandum of understanding with the Indian Space Research Organisation (ISRO). The startup has also successfully raised \$68 million in funding, further bolstering its capabilities and resources. The Vikram 1 rocket is expected to be a game-changer, not just for Skyroot Aerospace but for the entire Indian space ecosystem, offering a cost-effective and reliable option for satellite launches. The company's co-founder and CEO, Pawan Kumar Chandana, has expressed optimism about the mission's potential to revolutionize India's role in the space sector. As the country aims to become a significant player in the global space market, the successful launch of Vikram 1 could serve as a catalyst for attracting more private investment and fostering innovation. This mission is not just a technological milestone but also a testament to the entrepreneurial spirit and engineering prowess that India has to offer. With this launch, Skyroot Aerospace is setting its sights high, aiming to make a lasting impact on both the national and international stages.

**Telangana's growing prominence as an Industrial Hub**, DP World, one of the world's largest port operators, has announced a substantial investment of Rs. 215 crore in the state. The announcement came on the heels of a meeting between Telangana's Industries Minister Shri KT Rama Rao and DP World's Group EVP of Corporate Finance and Business Development, Anil Mohta, in Dubai. The investment is multifaceted and aims to significantly bolster the state's logistics and industrial sectors. Specifically, DP World plans to allocate Rs. 165 crore for the establishment of an inland container depot in Hyderabad. Inland container depots are pivotal in enhancing a region's logistics capabilities, serving as key nodes for the transportation of goods and facilitating customs clearance and other essential logistics services. By setting up this facility, DP World aims to provide a robust infrastructure boost to Telangana, thereby making the state an even more attractive destination for further industrial investments. But the company's investment plans don't stop there; DP World also intends to venture into the cold storage and warehousing sector in the state. It plans to invest Rs. 50 crore to set up a cold storage facility with a capacity of 5,000 pallets at Medchal, adhering to international standards. This facility is expected to be a boon for the state's agriculture and food processing sectors, providing much-needed cold storage space for perishable goods and thereby reducing waste and increasing efficiency. During the meeting, Shri KT Rama Rao took the opportunity to brief DP World representatives on Telangana's business-friendly policies, highlighting the state government's concerted efforts over the last nine years to foster a conducive environment for industrial growth. He also emphasized the state's rapid advancements in the agriculture sector, suggesting potential synergies with DP World's planned cold storage facility. The minister assured DP World of the state government's full support in facilitating the company's expansion plans in Telangana. This investment by DP World is poised to have a transformative impact on the state's logistics and industrial landscape. As a global leader in port and logistics operations, DP World's entry adds a layer of credibility and expertise that could serve as a magnet for additional investments in the state. The planned inland container depot and cold storage facility are not just infrastructural developments; they are strategic investments that align well with the state's broader objectives of becoming a logistics and industrial powerhouse. They promise not only to create new jobs but also to enhance Telangana's capabilities in goods handling and storage, thereby streamlining operations and reducing costs for businesses in the region.



**Tabreed, a pioneering cooling-as-a-service provider headquartered in Abu Dhabi,** has recently unveiled plans to invest a substantial \$200 million in the creation of a state-of-the-art cooling infrastructure at Hyderabad Pharma City. The facility is designed to offer an impressive 125,000 refrigeration tons (RT) of cooling capacity, marking a significant milestone in the company's expansion strategy. Earlier this week, Tabreed formalized its commitment to this groundbreaking initiative by signing a Memorandum of Understanding (MoU) with the Government of Telangana. High-level discussions were held in Abu Dhabi between Tabreed's leadership and a delegation from the Telangana government, spearheaded by Shri K T Rama Rao Garu the Minister for IT and Industries, and Jayesh Ranjan, the Secretary for IT and Industries. This ambitious project is

conceived as a public-private partnership and aims to deliver long-term, sustainable cooling solutions to industrial units in Hyderabad Pharma City. Utilizing the innovative "cooling-as-a-service" model, the facility will cater to both process cooling and storage needs,



thereby enhancing operational efficiency across the industrial landscape. Sudheer Perla, the Country Head of Tabreed India, expressed enthusiasm about the project's unique approach. "This is a trailblazing model for India. For the first time, we will be offering centralized cooling services to multiple clients within a single industrial campus," he said. The MoU also serves as a platform to demonstrate the advantages of district cooling systems, which are integral to sustainable urban development. "Through this partnership, we aim to exemplify how district cooling can contribute to Telangana's aspiration of becoming a beacon for eco-friendly urbanization," Perla added. One of the most compelling aspects of this venture is its focus on environmental sustainability. Tabreed asserts that their cost-effective cooling model will lead to significant energy and water savings—approximately 6,800 GWh of electricity and 41,600 mega litres of water. This, in turn, will mitigate the impact of greenhouse gas emissions by reducing carbon dioxide output by an estimated 6.2 million tons over the project's lifespan. In a parallel development, the Telangana government has also entered into a separate MoU with Tabreed to investigate the feasibility of district cooling systems in existing and future commercial zones, including Cyberabad. This initiative has the potential to cut down peak electricity demand by over 200 MW, resulting in a CO2 reduction of 18 million tons over a 30-year period. Such efforts will further enhance Hyderabad's reputation as one of Asia's most livable and work-friendly cities. Shri K T Rama Rao emphasized the government's commitment to environmental stewardship, stating, "By focusing on cooling solutions through cool roof policies and energy-efficient district cooling systems, we are significantly contributing to our ambitious goal of making Telangana a net-zero state by 2047." Khaled Abdulla Al Qubaisi, Chairman of Tabreed, lauded the partnership as a transformative moment in the realm of sustainable infrastructure. "By leveraging our expertise in district cooling, we are not only revolutionizing industrial clusters but also setting a robust example for environmental responsibility on a global scale," he said.



**Government of Telangana announced a landmark investment deal with Corning Inc.,** the American multinational technology giant renowned for its Gorilla Glass. This marks Corning's first-ever investment in a Gorilla Glass manufacturing facility in India, positioning Telangana as a key player in the global smartphone industry. Based in New York, Corning Inc. is a Fortune 500 company specializing in materials science, with a focus on glass science, ceramics science, and optical physics. With a rich history spanning over 172 years, Corning has been a pioneer in technological innovations, most notably as the creators of Gorilla Glass. This specialized glass is extensively used in a range of portable electronic devices, including smartphones, tablets, and laptops. The planned investment, amounting to Rs 934 crore, is not just a financial commitment but a strategic move that will significantly influence the smartphone manufacturing landscape in both Telangana and India at large. Corning's investment is expected to serve as a catalyst, propelling the state into a new era of technological manufacturing and innovation. The minister, in a recent visit to the United States, held discussions with key executives from Corning Inc., including John Bayne, Senior Vice President; Ravi Kumar, Global Operations Executive; and Sarah Cartmell, Director of Government Affairs. During the meeting, Minister KTR emphasized Telangana's rapid emergence as a central hub for electronics manufacturing, attributing this growth to various state-led initiatives over the past nine years. The Corning investment is a testament to Telangana's growing reputation as a fertile ground for technological innovation and manufacturing. It not only validates the state's proactive policies and conducive business environment but also underscores its potential to attract global leaders in technology and manufacturing sectors. This development is particularly significant given the current global focus on diversifying supply chains and reducing dependency on specific regions for critical technology components. Corning's decision to invest in Telangana could very well serve as a bellwether for other technology companies contemplating expansion into India, thereby strengthening the country's position in the global electronics manufacturing ecosystem. In summary, Corning Inc.'s decision to establish its Gorilla Glass manufacturing facility in Telangana is a monumental development that promises to reshape the smartphone manufacturing sector in India. It also marks a significant step toward realizing India's ambitions to become a global leader in technology and manufacturing, further enhancing its attractiveness as an investment destination for other global tech giants.

Telangana is rapidly becoming a global magnet for investment, attracting diverse sectors from around the world to partake in its vibrant growth story. From tech giants to manufacturing powerhouses, recognizing Telangana as the go-to destination for innovation, sustainability, and unparalleled business opportunities

**Amazon has entered into groundbreaking partnerships** to accelerate its delivery services in India, a move announced by Amit Agarwal, Senior Vice President of India and Emerging Markets, during the fourth edition of Amazon Smbhav, an event focused on educating Micro, Small, and Medium Enterprises (MSMEs) about technological advancements. The e-commerce giant has signed a Memorandum of Understanding (MoU) with the Indian Postal Service to develop an integrated cross-border logistics solution, enabling sellers even in remote parts of India to ship products globally, including to cities like New York. In another first-of-its-kind collaboration, Amazon has teamed up with the Indian Railways to establish a dedicated freight corridor, marking a pioneering step for any e-commerce company in the country. Alongside these partnerships, Amazon introduced multi-channel fulfillment, a new product designed to allow Direct-to-Consumer (D2C) companies and small businesses to utilize Amazon's extensive infrastructure for their operations, irrespective of whether they are registered with Amazon. Additionally, the company launched Sahay, a generative AI tool aimed at assisting small businesses in India with tasks such as registration, listing items, and expanding sales, signaling Amazon's belief in the transformative potential of generative AI for its business in the coming decade.



**Telangana as a prime investment destination, two UAE-based business giants**, LuLu Group and Malabar Group, have announced substantial investments in the state, promising to create a combined total of 1,500 new jobs and significantly boost the local economy. LuLu Group, under the leadership of Chairman and Managing Director Yusuffali MA, has committed to investing ₹1,000 crore in procuring aqua products from Telangana. This announcement was made following a high-level meeting between representatives of LuLu Group and a delegation from the Telangana government. This investment is poised to serve as a catalyst for the state's aqua sector, providing not only a massive financial influx but also creating 500 new jobs, thereby offering a significant employment boost in a traditionally labor-intensive industry. On the other hand, Malabar Group has also pledged to invest ₹125 crore in various sectors within Telangana. Already an investor in the state's burgeoning gold refinery sector, the group is now looking to diversify its investment portfolio by establishing a greenfield unit dedicated to furniture manufacturing and becoming the anchor investor in a specialized furniture park. This move is particularly strategic given the rising demand for quality furniture in both residential and commercial spaces across India, and could potentially position Telangana as a key player in this growing market. In addition to this, Malabar Group has plans to set up a skill development center in Hyderabad with a focus on training artisans in the art of jewelry making, a move that aligns well with their existing investments in the gold refinery sector and aims to make Hyderabad a hub for skilled artisans. These investments are expected to generate an additional 1,000 jobs, thereby making a significant contribution to the state's employment landscape. The commitments from both LuLu Group and Malabar Group serve as a validation of these efforts and set a positive precedent for other foreign investors contemplating entry into the Indian market. They also contribute to the broader economic narrative of India as an attractive investment destination capable of drawing diverse forms of capital from multiple sectors. Looking ahead, these investments could potentially be just the beginning for Telangana, which has been aggressively marketing itself as a prime location for investment. The success of these ventures could serve as case studies for attracting further foreign investment, and the investments in the aqua and furniture sectors could act as anchor industries, spurring the growth of entire ecosystems of suppliers, distributors, and retailers. Moreover, the planned skill development center by Malabar Group could have a ripple effect, equipping local artisans with the skills needed to compete on both a national and international stage, potentially leading to the creation of new, export-oriented industries in the state. As Telangana continues to establish itself as a leading investment destination in India, these developments are a significant stride forward in that journey.

**The Indian Institute of Management (IIM) Lucknow** has introduced an elective course titled "The Wisdom of Indian Philosophy," which incorporates the 'Theory of Karma' and 'Mind Management' into its curriculum. The course aims to groom future industry leaders by offering them a unique perspective on tackling real-life challenges, drawing inspiration from India's rich philosophical heritage. This 15-hour elective course is part of the core MBA program at IIM Lucknow and is also offered at their Noida campus for the Working Executives MBA program. The course is designed to help students manage stress and anxiety more effectively, thereby enhancing their overall well-being and productivity. By integrating these ancient Indian concepts into a modern business education setting, IIM Lucknow is not only preserving the country's cultural legacy but also providing its students with holistic tools to navigate the complexities of the corporate world. The course has been well-received and is currently running in its fourth year, indicating its relevance and appeal among the student community. This innovative approach to business education sets a precedent for other educational institutions to follow, potentially revolutionizing the way management education is imparted in India.



**In a significant move that underscores the deepening economic ties between Nigeria and India**, the African nation has secured investment commitments worth \$14 billion from Indian companies. The investment aims to bolster key sectors in Nigeria, including steel, petrochemicals, and power generation. This monumental financial engagement was announced following high-level discussions and is seen as a precursor to a more comprehensive economic cooperation pact that Nigeria seeks to establish with India. The investment not only signifies India's growing influence in international markets but also highlights Nigeria's appeal as a lucrative investment destination. Both countries are optimistic that this financial collaboration will serve as a cornerstone for future partnerships, fostering economic growth and creating new opportunities for their respective populations. The deal is a testament to the strengthening ties between India and Nigeria and sets the stage for a long-term, mutually beneficial economic relationship.

## INTERNATIONAL EVENTS

**Importance of international collaborations in the Defense** and security sectors, the Telangana Chambers of Commerce and Industry (TECCI) is actively promoting participation in the upcoming "KOREA DEFENSE & SECURITY WEEK, KODAS 2023." Scheduled for October 18th and 19th, this high-profile event is organized by the Korean Trade Investment Promotion Agency (KOTRA) and hosted by South Korea's Ministry of Trade, Industry & Energy, which also serves as the host institution for the Defence Acquisition Programme Administrator. Aimed at fostering global partnerships, KODAS 2023 offers a unique platform for companies in the defense and security sectors to engage in networking, knowledge-sharing, and potential collaborations. The event is expected to feature a range of activities, including exhibitions, seminars, and one-on-one business meetings, providing a comprehensive experience for all attendees. TECCI is currently reaching out to its network to connect with relevant defense companies that could be potential participants, emphasizing the event as an invaluable opportunity for Telangana-based firms to showcase their capabilities on a global stage. For further details, interested parties are encouraged to contact the TECCI office, highlighting the proactive role that chambers of commerce can play in facilitating international business opportunities.

**World Business Forum:** We are thrilled to announce that the Telangana Chambers of Commerce and Industry (TECCI) team will be attending the prestigious World Business Forum in New York this November 2023. Organized by WOBI, the World Business Forum is a global gathering that brings together thousands of senior executives from various industries to learn from world-renowned experts in management and leadership. This year's forum will focus on the theme of "Purpose," emphasizing the driving force behind individual and organizational actions. The event aims to promote new thinking, inspire action, and offer a unique networking opportunity with like-minded professionals. The forum will feature an impressive lineup of speakers, including Peter Diamandis, founder and executive chairman of the XPRIZE Foundation; Carla Harris, one of the most powerful women in finance; and Ginni Rometty, former CEO of IBM, among others. Attendees will benefit from a world-class program that provides a blend of perspectives on the most crucial issues facing leaders today. The event also promises to be a hub for inspiration and networking, connecting more than 2,000 high-level executives, decision-makers, leaders, entrepreneurs, and managers. We believe that our participation in this event will not only enhance our knowledge and skills but also provide us with an opportunity to expand our network and explore new business opportunities. We look forward to representing TECCI at this global platform and bringing back valuable insights to share with our members.



In Cont from Page 1. Early in its presidency, India convened a "Voice of Global South Summit," bringing together 125 countries to inform its G20 priorities. This was a masterstroke, reinforcing India's claim to be a leader of the developing world and giving voice to nations that often feel marginalized in global forums. Despite the high stakes and the challenges posed by the geopolitical landscape, the summit was a resounding success. A significant achievement was the adoption of a declaration by the G20 leaders. Prime Minister Modi described this as a historic moment and thanked the bloc members for their support and collaboration. The summit also succeeded in securing a consensus on more than 100 issues, including contentious ones like the Russia-Ukraine war. This was a testament to India's diplomatic prowess and its ability to navigate complex international dynamics.

**Cultural Diplomacy:** India also used the summit as an opportunity for cultural diplomacy. A Madhubani painting of India's lunar mission Chandrayaan-3 was featured at the event, symbolizing India's scientific achievements. Additionally, world leaders were gifted Ashok Chakra-shaped brooches, adding a unique Indian touch to the summit and celebrating the success of the Chandrayaan-3 mission. **Domestic Implications:** The G20 Summit had significant implications for domestic politics in India. It served as a platform to bolster the image of Prime Minister Modi, particularly ahead of the general elections scheduled for the next year. The extensive media coverage and public debates around the summit focused on Modi's leadership, attributing India's rising global importance to his governance. A recent survey by Pew Research Centre indicated that a significant majority of Indians feel their country is growing in influence on the global stage, a sentiment that the summit undoubtedly amplified. From a global perspective, the summit was a milestone event. It demonstrated India's capability to lead on the world stage and to bring together



diverse nations to discuss and resolve pressing global issues. The success of the summit has also positioned India as a key player in international politics, capable of mediating and building consensus on complex global challenges. India's successful hosting of the G20 Summit was not just a diplomatic triumph; it was a multifaceted victory that served multiple strategic objectives. It boosted India's global image, showcased its diplomatic acumen, and strengthened its position in international politics. The summit set a new benchmark for global leadership and diplomacy, proving that with adequate preparation, clear vision, and strategic execution, significant global challenges can be addressed effectively. With this, India has not only solidified its position on the global stage but also set a precedent for future international summits, marking a new chapter in global diplomacy.



set a new benchmark for global leadership and diplomacy, proving that with adequate preparation, clear vision, and strategic execution, significant global challenges can be addressed effectively. With this, India has not only solidified its position on the global stage but also set a precedent for future international summits, marking a new chapter in global diplomacy.