

## Telangana Chambers of Commerce and Industry FORTNIGHTLY JOURNAL



**Syngene International Limited, Biocon's subsidiary renowned for its focus on innovation, is making significant strides in the life sciences sector with its expansion in Genome Valley, Hyderabad, a region esteemed as the epicenter for drug discovery and development services in Asia. This expansion is a monumental development, reinforcing Hyderabad's status as a burgeoning hub for research and development (R&D) in India. The expansion project, marked by a ground-breaking ceremony attended by K.T. Rama Rao, the Minister for Municipal Administration & Urban Development, Industries & Commerce, and Information Technology of the Telangana Government, is set to construct 16.5 lakh sq ft of state-of-the-art research laboratories over 17.5 acres. The company plans to invest a substantial amount of INR 788 crores in this project over the next five years, aiming to create 1,000 additional jobs, thereby contributing significantly to employment generation in the region. This investment is a testament to Syngene's commitment to enhancing its research capabilities and infrastructure, as the new facilities will include a PROTACS laboratory focusing on research in proteins causing diseases such as cancer, serving as a central compound management and storage facility for all compounds synthesized by its scientists. The existing facilities of Syngene in Genome Valley, inaugurated in 2020, already house over 900 scientists in 2.2 lakh sq ft of lab space, emphasizing the company's continuous efforts and commitment to innovation and development in the field of life sciences. Dr. Kiran Mazumdar Shaw, Executive Chairperson of Biocon & Biocon Biologics, expressed her excitement and gratitude for the expansion, acknowledging the visionary leadership of the Minister and emphasizing Syngene's eagerness to contribute to the world-class ecosystem for Life Sciences in the region.**

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**Cont from 1;** The commencement of the new facility is anticipated to begin after the acquisition of the necessary approvals and is expected to play a pivotal role in driving further growth, innovation, and advancements in the field of life sciences. Genome Valley, with its growing number of scientists and researchers, is home to groundbreaking projects and innovations, and Syngene's expansion further solidifies its prominence in the field. This development is not just a significant leap for Syngene and Genome Valley but also underscores the potential and growth of Hyderabad in the life sciences sector, paving the way for future innovations and discoveries. The expansion in Genome Valley is a reflection of Syngene's and, by extension, Biocon's commitment to fostering a conducive environment for research, development, and manufacturing services in the life sciences sector. It is a significant step forward in propelling the growth story of Syngene from Hyderabad, highlighting the collaborative efforts of visionary leadership and innovative minds in solidifying Hyderabad's position on the global map of life sciences and research. In conclusion, Syngene's expansion is a monumental stride in life sciences, reinforcing the potential of Genome Valley and Hyderabad in fostering innovations and contributing to the advancements in drug discovery and development services in Asia.

**Eurofins Group, a renowned leader in bioanalytical testing,** has inaugurated a groundbreaking facility in Genome Valley, India's burgeoning hub for life sciences and biotechnology, marking a pivotal development in scientific research and innovation. This facility, established with an investment of around Rs. 1000 crores, is not only a symbol of Eurofins' commitment to pioneering scientific exploration but also a significant contributor to the local economy, creating employment for approximately 2000 individuals. The inauguration

was graced by the presence of Industries and IT Minister K.T. Rama Rao, regional director of Eurofins Neeraj Garg, and Eurofins Advinus managing director Rajiv Malik, among others. Genome Valley, recognized as Asia's largest life sciences cluster, has become a beacon of innovation and R&D in the country, with the Telangana government planning further expansion of an additional 250 acres to foster more groundbreaking work in life sciences. Eurofins' presence in this vibrant ecosystem is



set to accelerate advancements and discoveries in various scientific domains. A noteworthy collaboration between Eurofins Genomics and Olink Holding AB is aimed at advancing proteomics research and fast-tracking precision medicine programs by leveraging Olink's innovative technology. This partnership is a stride towards exploring new therapeutic research fields and enhancing the understanding of the development, progression, and outcomes of diseases. Eurofins Genomics is expanding its multi-omic offerings to facilitate the discovery and validation of protein biomarkers across diverse biological pathways and sample matrices, utilizing Olink technology. This integration will allow Eurofins Genomics to delve deeper into the intricate connections between genes, proteins, and diseases, providing a more comprehensive understanding of human biology and contributing to the realization of 21st-century healthcare through actionable and impactful science. The establishment of this state-of-the-art facility is a testament to the synergy between a conducive ecosystem and innovative spirit, reinforcing Genome Valley's role as a cradle of scientific development and Eurofins' relentless pursuit of knowledge for a healthier and safer world.



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**Pi Data Centers has recently achieved another significant milestone** in the realm of data center ecosystems by inaugurating a new facility in Hyderabad. This state-of-the-art center is poised to become a hub for advanced AI+Cloud integration work, emphasizing the integration of Artificial Intelligence with Cloud Computing to foster innovation and enhance computing capabilities. The center is not just a testament to technological advancement but is also a beacon of operational excellence, housing 1 MW data center operations that are designed to meet the growing demands of businesses and individuals alike. The facility is meticulously crafted to ensure optimal performance, reliability, and security, providing a robust and scalable infrastructure that can accommodate the diverse needs of its clientele. The integration of AI with cloud services at this center is expected to drive efficiencies, create new opportunities for innovation, and elevate the user experience by leveraging cutting-edge technologies to deliver unparalleled services. This initiative by Pi Data Centers is a significant step forward in realizing the immense potential of combining AI and cloud technologies, offering a platform where possibilities are limitless and where the convergence of technology creates a synergy that propels the digital transformation journey of organizations. The center is not just a physical space but a crucible where technology and innovation meld to spawn solutions that are transformative and forward-looking. It is a place where the future of technology is not just envisioned but is also meticulously crafted and realized, contributing to the overarching goal of advancing technology for the betterment of society and the world at large. The establishment of this facility underscores Pi Data Centers' commitment to pushing the boundaries of what is possible and setting new standards in the data center ecosystem.

"Seize the opportunity to be a catalyst for change and innovation by investing in Telangana, a land brimming with potential, vibrant culture, and boundless opportunities for growth and development!"

**Telangana: A Rising Hub for Global Capability Centres (GCCs) in H1, 2023:** Telangana, with its capital Hyderabad, has emerged as a pivotal location for the establishment of Global Capability Centres (GCCs) in the first half of 2023, rivalling the traditional leader, Bengaluru. The state has successfully attracted 11 new GCCs, showcasing its growing prominence in the technology sector and its ability to draw global businesses. Hyderabad, known for its robust infrastructure and a thriving tech ecosystem, has been a preferred choice for global giants like BlackBerry, CyberArk, Storable, and Align Technology, who have set up their GCCs in the city in Q1 of 2023. The city's conducive environment for technological innovation, coupled with the availability of highly skilled talent and a mature start-up ecosystem, has been instrumental in this development. The Nasscom-Zinnov report highlights that while Bengaluru had more new GCCs, Hyderabad led in terms of the expansion of existing centres. This indicates a growing preference for the city among global companies looking to expand their operations, leveraging the state-of-the-art facilities and the rich talent pool that Hyderabad offers. The diversification of GCCs in locations other than Bengaluru, with 55% of the new GCCs choosing other cities, underscores the rising appeal of cities like Hyderabad. The city, along with Pune, saw the expansion of four centres for established GCCs each during H1 of 2023, compared to three in Bengaluru. Companies like Omni Design and Bristol Myers Squibb chose Hyderabad for expanding their GCCs in Q1 of 2023. This surge in GCC establishment is not just a win for Hyderabad but for the entire state of Telangana. It reflects the state's strategic vision and relentless efforts to foster a conducive business environment and to position itself as a premier destination for technology and innovation on the global map. In conclusion, the rise of Telangana, particularly Hyderabad, in the global technology landscape is evident from the significant number of GCCs choosing the state for setting up their centres. This trend is a testament to the state's innovative spirit, forward-thinking policies, and its commitment to technological advancement.



**The strategic move by Krishak Bharati Cooperative Ltd (KRIBHCO)** to invest around Rs 1,100 crore in establishing an ethanol manufacturing plant in Jagtial is a significant development for the state. This initiative is part of KRIBHCO's broader diversification plan to set up three such plants across the country, with the other two being in Gujarat and Andhra Pradesh. The plant in Telangana, utilizing grains like maize and broken rice as feedstock, will produce ethanol, a renewable biofuel, contributing to the state's and the nation's goals of reducing reliance on fossil fuels and lowering carbon emissions. The ethanol produced will be supplied to oil marketing companies for blending with petrol, aligning with the national policy to achieve 20% ethanol blending by 2025. The establishment of the plant has received environment clearance and in-principle approval from the Department of Food and Public Distribution, and the project is awarded to Excel Engineers and Consultants under Lump Sum Turn Key (LSTK) contracts. KRIBHCO's venture in Telangana is not just a testament to the state's conducive business environment and progressive policies but also a step forward in promoting green energy solutions. The state of Telangana, with its strategic location and policies fostering industrial growth, is poised to benefit substantially from this investment, enhancing its industrial landscape and reinforcing its commitment to sustainable development. The operationalization of the plant by the end of next year, as stated by KRIBHCO's Managing Director, Rajan Chowdhry, is eagerly anticipated and is seen as a catalyst for further investments in the renewable energy sector in the state. The diversification of KRIBHCO through the incorporation of subsidiaries like KRIBHCO Green Energy Pvt Ltd, which is overseeing the ethanol projects, reflects the cooperative's vision to expand its footprint in the renewable energy sector and its confidence in the potential of states like Telangana to support such innovative and environmentally beneficial projects. The government's support and the successful implementation of this project could potentially lead to more such sustainable initiatives in the future, elevating Telangana's status as a hub for renewable energy and sustainable industrial practices. In conclusion, KRIBHCO's investment in an ethanol manufacturing plant in Telangana is a multifaceted development, promising economic growth, employment generation, industrial advancement, and environmental conservation, positioning Telangana as a preferred destination for sustainable investments.

**The Global Telangana Association (GTA)**, with its inaugural Board meeting in Detroit, U.S.A., has embarked on a mission to foster development in the Telangana State by deciding to collaborate with the Telangana Government and various NGOs. This collaboration aims to launch impactful projects in critical sectors such as healthcare, education, employment, immigration, and business. The association, which has successfully enlisted over 10,000 members and volunteers since its formal inception in 2022, is rapidly gaining popularity and is extending its reach to Telangana communities in South America, Africa, Europe, and Australia. The GTA's presence is already notable in over 50 countries, and it aspires to expand its influence to 100 countries within the term of the present Board. The association is not only focusing on developmental projects but is also planning a GTA Worldwide convention next year, aiming to bring together members from across the globe to discuss and deliberate on various initiatives and issues concerning the Telangana community. The association is also keen on working at the district level in India to ensure the effective implementation of projects and to achieve the desired results. Moreover, the GTA is playing a pivotal role in promoting Telangana's rich cultural heritage through events like 'Telangana Dhoom Dhaam', a colorful cultural extravaganza, which witnessed spellbinding performances and was attended by more than 700 people from all parts of the U.S.A. This initiative by the GTA not only represents a significant step towards global collaboration for the development of Telangana but also emphasizes the importance of community engagement and cultural representation in maintaining and propagating the unique identity and values of the Telangana community on a global platform.



**Warner Bros. Discovery has marked a significant milestone** with the inauguration of its "Hyderabad Capability Centre," the company's first Greenfield office in Asia, symbolizing a strategic expansion following the merger of Warner Media and Discovery. This development is a manifestation of the discussions and agreements made during a meeting between state government officials and company representatives in the US in May. The centre was inaugurated by the Telangana IT and Industries Minister, K T Rama Rao, reflecting the state's proactive approach and the rapid strides it has made in attracting global corporations, especially in the technology and entertainment sectors. Hyderabad, with its conducive business environment and



progressive policies, has emerged as a preferred destination for global capability centres, surpassing even Bengaluru in the first half of 2023. The establishment of such a significant centre by a global leader in media and entertainment like Warner Bros. Discovery underscores the city's growing appeal and its pivotal role in the global business landscape. The "Hyderabad Capability Centre" is poised to act as a strategic hub for the company's diverse operations in India, fostering innovation and excellence in the media and entertainment

domain. In its inaugural year, the centre is projected to provide employment to around 1,200 individuals, contributing to the region's economic growth and offering varied opportunities to the local workforce. This is indicative of the substantial impact such establishments can have on local communities, acting as catalysts for economic development and job creation. The centre's inauguration is not just a testament to Warner Bros. Discovery's commitment to expanding its global footprint but also a reflection of Hyderabad's rising stature as a hub for technology and innovation. It exemplifies how synergies between global corporations and local ecosystems can be forged to create value and drive progress. The strategic importance of this centre cannot be overstated, as it is set to influence the media and entertainment industry significantly, both regionally and globally. It raises intriguing considerations about the kind of employment opportunities it will generate and the subsequent economic growth it will spur in the local community. Furthermore, it prompts reflections on the key factors contributing to Hyderabad's growing allure to international companies and the strategies it can employ to sustain and enhance this momentum. This development is a shining example of Telangana's speed and the state's vision to foster a conducive environment for global enterprises, thereby propelling its journey towards becoming a global city and a powerhouse of innovation and economic activity.

**The US Consulate in Frankfurt, Germany, has initiated a special visa appointment** window exclusively for Indian applicants, significantly reducing the wait time to just three days. This development comes amid the consulate grappling with a backlog of visa applications from India, where the current wait times for visitor B1 (business) and B2 (tourist) visas range between 15 to 20 months, varying from state to state. The wait period in cities like Kolkata is 607 days, Mumbai 571 days, Chennai 486 days, and Hyderabad 441 days. In contrast, the Frankfurt consulate promises a mere three-day wait. This initiative is a response to the high demand for US visas from Indian nationals, given the limited number of visa interview slots available at US consulates and embassies in India. The US embassy is also addressing technical challenges encountered by Indian applicants with the non-immigrant visa appointment website and is committed to resolving these issues promptly.



**India's trade scenario in FY24 (April-August)** has been marked by significant developments. The country's exports contracted by 11.9% to \$172.95 billion during this period, with a noted decline in crude oil imports due to production cuts by Russia and autumn refinery maintenance. Despite the contraction, there were signs of stabilization in export growth, with merchandise exports at \$34.5 billion in August, just 6.8% lower from the previous year. This stabilization is attributed to an improvement in external demand, particularly in the automobile and goods sector. Non-petroleum and non-gems and jewelry exports expanded for the first time, growing to \$26 billion in August compared with \$25.2 billion a year ago. Engineering goods in August at \$9.05 billion were, for the first time in FY24, higher than the previous year's figure, whereas electronic goods continued to extend over their gap from last year. India exported \$2.72 billion worth of electronic goods in August 2023, compared to \$1.72 billion in the year-ago period. In the first five months of the year, electronic goods exports, buoyed by smartphone exports, have been up 35% compared with the previous year. However, the country also witnessed a widening trade deficit, reaching a ten-month high of \$24.2 billion in August, with merchandise imports increasing 10.73% to \$58.6 billion in August from \$53 billion in July. This widening trade deficit is expected to impact India's current account deficit in Q2 FY2024. The country counted the US, UAA, Netherlands, China, and the UK as top export destinations, whereas China was the largest importer for the country even as imports from the eastern neighbor declined. The developments in India's trade have been closely intertwined with global economic conditions, production cuts by major oil producers, and domestic economic activities. The fluctuations in export and import values, coupled with the widening trade deficit, reflect the dynamic nature of India's trade relations and economic activities during FY24 (April-August).



**The I2U2 group, consisting of India, Israel, the United States, and the United Arab Emirates,** has announced a groundbreaking joint space venture, marking a significant stride in international collaboration in space research and technology. This venture is aimed at creating a unique space-based tool for policymakers, institutions, and entrepreneurs, utilizing the space-based observation data and capabilities of the four participating countries. The initiative is designed to address pressing global challenges such as environmental degradation and climate change, leveraging advanced space technology to gather crucial data and develop innovative solutions. The I2U2 group was conceptualized to encourage joint investments in various sectors including water, energy, transportation, space, health, and food security, fostering cooperation and shared progress among the member nations. This venture was announced on the sidelines of the 78th session of the United Nations General Assembly in New York, reflecting the shared commitment of the member countries to contribute to global development and sustainability. The project is not just a testament to the technological advancements in space research but also a symbol of international unity and cooperative spirit in addressing global issues. The collaboration is expected to strengthen public-private partnerships and mobilize private sector capital and expertise for infrastructure modernization, low-carbon development, and public health improvements. The venture is a tangible step towards shaping a sustainable and prosperous future, enabling work on environmental and climate change challenges and furthering cooperation in the applications of space data for the greater good of humanity. The officials of the I2U2 member nations have expressed hope that this collaboration will provide an opportunity for businesses to interact and collaborate on projects and partnerships in different parts of the world, advancing shared goals and mutual development.



**The inception of the world's first Start-up Refurbish Centre** by Telangana Chambers of Commerce and Industry, in collaboration with TSRC- Telangana Start-up Refurbish Center, managed by Mr. Koushik Chitrapu, stands as a beacon of hope for start-ups facing the brink of failure. This groundbreaking initiative is designed to rejuvenate failed start-ups and support entrepreneurs who have encountered challenges due to inadequate investment, absence of ecosystem support, or being prematurely advanced. This endeavor is not merely a revival mission but a strategic blueprint for fostering a resilient and flourishing start-up ecosystem in Telangana, orchestrated meticulously by policy makers and the Telangana Chamber of Commerce. The establishment of a Start-up Resilience Fund is a cornerstone of this initiative, aimed at alleviating financial distress by offering grants, low-interest loans, or equity investments, in collaboration with financial institutions, venture capitalists, and angel investors. A specialized Start-up Assessment and Support Centre within the Chamber of Commerce will act as the nerve center for evaluating the viability of shutdown start-ups and providing expert advice and mentorship to entrepreneurs, enabling them to recalibrate their business models, strategies, and market fit. The integration of Mentorship and Advisory Services will see the convergence of experienced mentors and industry experts, volunteering their acumen to guide struggling start-ups in refining strategies, building effective teams, and accessing essential resources. Strengthening the start-up ecosystem through partnerships with local universities, research institutions, and industry associations will unlock access to research facilities, talent pools, and specialized knowledge. Supporting market validation and testing will ensure alignment of start-up solutions with market demands, while legal and regulatory assistance will navigate them through compliance mazes and intellectual



property protection. The creation of a technology hub will provide access to cutting-edge technologies and resources, including AI and blockchain, to enhance products and services. Regular networking events, pitch sessions, and demo days will serve as platforms for start-ups to showcase their innovations and connect with potential investors, customers, and partners. Investor matchmaking will facilitate synergies between start-ups and investors interested in specific industries. Training programs focused on skill enhancement, access to government contracts, showcasing success stories, continuous monitoring and evaluation, public-private partnerships, government awards and recognition, and a feedback mechanism will collectively contribute to building a robust ecosystem. By implementing these multifaceted strategies, a supportive environment for reviving shutdown start-ups will be cultivated, helping entrepreneurs overcome past challenges and paving the way for a resilient and innovative future. The collaboration between private sector, government, and other stakeholders will be pivotal in nurturing the local start-up ecosystem, making Telangana a hub for start-up excellence and innovation. This initiative is a testament to the transformative power of strategic intervention and support, inspiring a generation of entrepreneurs to turn the tides of failure into a saga of success and contribution to the global economic tapestry.



In a significant development poised to bolster international trade relations and foster economic collaboration, Mr. Pablo Bravo, the esteemed International Trade Advisor of the Spain Embassy, made a noteworthy visit to the Telangana Chambers of Commerce and Industry (TECCI) office to engage in comprehensive discussions concerning potential investments by Spanish companies in Telangana. This visit marked a pivotal step in exploring synergies and establishing a robust partnership between Spain and Telangana, focusing on mutual growth and prosperity. Mr. Bravo meticulously advised TECCI members on the strategic approaches to effectively communicate with the Spanish government to expand and explore lucrative business opportunities in Spain, thereby paving the way for enhanced bilateral trade and investment. The Telangana Chambers of Commerce and Industry, acting as the epitome of cooperation, provided extensive information highlighting the friendly government of Telangana State and its Special Economic Zones (SEZs) dedicated to various industries around Hyderabad. TECCI extended a warm invitation to the Spain delegation for a three-day exploratory tour to experience the vibrant business landscape of Telangana and gain profound insights into the state's progressive business policies. This initiative aimed to facilitate a deeper understanding and appreciation of the conducive business environment and the plethora of opportunities that Telangana offers to prospective investors. Mr. Pablo Bravo, acknowledging the significance of this collaborative endeavor, agreed to relay our request to the relevant department, reflecting a mutual commitment to fostering economic ties. The meeting was graced by the presence of Karthik Maheshwaram, the President of TECCI, Dr. Murali Darshan, the Committee Chairman, and esteemed members Mr. Vishweshar Reddy, Mrs. Nirmala Kollati, and Mr. Paban Banerjee, who contributed to the constructive dialogue and shared their valuable insights and perspectives. The convergence of ideas and the exchange of



knowledge during this meeting underscored the shared vision and aspirations of both Spain and Telangana to cultivate a dynamic and sustainable economic relationship. The proactive engagement and the collaborative spirit demonstrated by both parties during this meeting are indicative of the promising future and the boundless possibilities that lie ahead in the realm of international trade and investment between Spain and Telangana. The endeavors of Spain Embassy and organizations like TECCI are instrumental in bridging gaps and building bridges of cooperation and mutual benefit, contributing to the global economic tapestry and the overall advancement of international trade relations. The anticipation of fruitful outcomes from this collaboration has ignited a sense of optimism and enthusiasm among the business communities of both regions, aspiring to create a legacy of shared success and prosperity.



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