

Telangana Chambers of Commerce and Industry

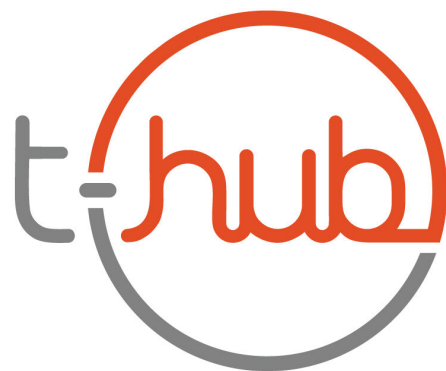
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Ananthagiri Hills, a scenic gem renowned for its tranquil nature, ancient temples, mesmerizing waterfalls, and exhilarating treks, is on the brink of a transformative journey. The Telangana State Tourism Development Corporation (TSTDC) has embarked on an ambitious initiative to metamorphose this beloved hill station into a leading eco-tourism attraction. To realize this vision, TSTDC has designated around 15 acres of untouched land in Ananthagiri Hills, located in Vikarabad, for the creation of an opulent, environmentally-conscious lodging facility. This establishment will not only offer visitors a place to stay but will also feature a restaurant, a grand banquet hall, and a plethora of adventure activities and camping experiences. The onus of constructing, managing, and upkeeping this green accommodation will be entrusted to a proficient organization, chosen through a rigorous competitive bidding procedure. As per the tender details, the envisioned development in Ananthagiri Hills will encompass at least 50 luxury eco-friendly tents, bubble dome tents, contemporary capsules, glamping pods, or wooden cottages that meet or exceed 3-star standards. Complementing these accommodations will be a restaurant that can seat a minimum of 100 patrons, a vast banquet hall designed to accommodate up to 500 guests within a tensile structure, and an array of thrilling activities. Adventure enthusiasts can look forward to experiences like hot air ballooning, paragliding, paramotor gliding, zip-lining, net walks, tree walks, bungee jumping, trampolining, rope cycling, and more. Through this initiative, the goal is to elevate Ananthagiri Hills to the pinnacle of eco-tourism destinations, offering visitors a harmonious blend of nature, luxury, and adventure.



BIVA Analytics, an avant-garde plug and play analytics platform, embarks on a new chapter as it successfully seals its Seed Round funding, amassing a robust \$500K to propel its innovative endeavors further into the e-commerce analytics domain. Spearheaded by Equanimity Ventures, the funding round witnessed the galvanized participation from T-Hub, SucSeed Ventures, WarmUp Ventures, and a cadre of value-additive angels, painting a vivid picture of the unwavering confidence in BIVA Analytics' pioneering approach. This milestone is not just a testament to BIVA's potential but a firm nod to its revolutionary approach in aggregating diverse e-commerce data under a unified analytics dashboard, thereby democratizing data interpretation and workflow automation for e-commerce enterprises. With pre-built reports and an intuitive dashboard, BIVA is poised to streamline the labyrinth of e-commerce analytics, bridging the gaps between marketplaces, marketing platforms, logistics realms, and payment gateways. The fresh capital is earmarked for substantial product development, market foray, and talent magnetism, earmarking a new era of enhanced e-commerce analytics offerings that are expected to solidify BIVA's market stance substantially. The ambitious roadmap also unfurls plans for AI integration, heralding a new era of marketing automation and competitor benchmarking, setting the stage for a competitive and innovative e-commerce analytics landscape. Amidst this pivotal transition, T-Hub, India's trailblazing startup incubator, emerges as a cornerstone, nurturing BIVA through its revered Lab32 program. T-Hub's nuanced guidance on product development, market strategies, and investor networking over the past six months has been a catalyst in BIVA's growth trajectory. The symbiotic relationship is further cemented with Mahankali Srinivas Rao (MSR), CEO, T-Hub, underscoring their investment as a reaffirmation of T-Hub's commitment to fostering innovation within the startup realm, resonating with the ethos of T-Hub's T-Fund initiative aimed at enriching the investment landscape in Telangana. BIVA's co-founders, Abhiram Kolli and Akhila Ganti, resonate with a note of gratitude, underlining the fundraising as a milestone reflective of their team's relentless endeavors. They envision a future replete with accelerated growth, fostering innovation, and carving a niche in the B2B SaaS Analytics arena. The narrative echoes further with Rajesh Sehgal, Managing Partner, Equanimity Ventures, lauding BIVA's deep-seated understanding of user-centric problems, which is emblematic in the robust SaaS platform they have nurtured. The investment is envisaged to catapult BIVA from under the radar, spotlighting its potential to overhaul e-commerce analytics. Investors Vikrant Varshney and Sharad Bansal echo a similar sentiment, underscoring BIVA's unique market approach and its potential to helm innovation in e-commerce analytics. T-Hub's T-Fund emerges as a crucible for nurturing startups, with its 6 M Framework, encapsulating Money, Methodologies, Market access, Mentorship, Motivation, and Manpower, underscoring its holistic approach towards fostering entrepreneurial growth. This investment in BIVA is not just a financial infusion but a collaborative stride towards tackling industry pain points, fostering a symbiotic growth trajectory. T-Hub and BIVA's alliance symbolize a robust public-private synergy, with T-Hub being a beacon of innovation, driven by a unique partnership between the government of Telangana, premier academic institutes, and private sector mavens. BIVA, with its no-code analytics platform, is not just simplifying e-commerce analytics but is orchestrating a new narrative in understanding consumer journeys, thereby driving business efficiency and market competitiveness. The partnership, the investment, and the shared vision towards innovative excellence underscore a promising vista of collaborative growth, setting a precedent in the e-commerce analytics domain.





Freyr Energy, a pioneering tech-enabled rooftop solar enterprise, has successfully garnered an equity investment totaling Rs 58 crores, marking a significant financial infusion to bolster its solar initiatives. This funding round witnessed the leadership of EDFI ElectriFI, a noteworthy EU-backed impact investment facility proficiently managed by the EDFI Management Company, which channeled a substantial investment of USD 3 million. The enthusiasm surrounding this financial milestone is palpable with the Co-Founders of Freyr Energy, Radhika and Saurabh, expressing their exhilaration over the fundraising feat and the induction of aligned investors into their strategic fold. They emphasized that this pivotal investment vehemently underscores Freyr Energy's staunch dedication toward enriching the solar energy landscape for Indian retail patrons. The fresh capital is earmarked for a host of operational enhancements including robust team expansion, meticulous product evolution, and aggressive marketing maneuvers, all aimed at perpetuating a swift growth trajectory. The investment round also saw the active participation of other influential investors, namely Schneider Electric Energy Asia Fund (SEEA), Lotus Capital LLC, among others, thereby amplifying the financial robustness and the collaborative ethos driving Freyr Energy's vision. Positioned at the cusp of sustainable transformation, Freyr Energy is spearheading the solar energy transition for retail clientele in India, embodying a green energy vanguard determined to harness the sun's potential to power the nation's retail sector. Through this fortified investment backing, the company is poised to not only escalate its operational capabilities but also significantly contribute to India's renewable energy narrative, thereby fostering a solar-powered retail ecosystem in the country.

"Telangana's rapid ascent is a testament to its unwavering spirit; poised to lead, it shines as a beacon of progress in India's vibrant tapestry."

Space tech start-up Dhruva Space is in the process of establishing a massive 2.8 lakh square feet facility on the outskirts of Hyderabad. This facility is dedicated to the assembly, integration, and testing of various satellite infrastructure products. The Assembly, Integration, and Testing (AIT) facility of Dhruva Space will be situated at the TSIC Hardware Park II in Shamshabad. The facility's primary focus will be on manufacturing satellite platforms and subsystems, satellite orbital deployers, and ground station equipment. This ambitious project is set on a 6.5-acre land parcel that has been allocated by the Telangana government. The company has planned a multi-phase approach for the completion of the AIT facility, spanning over five years. The initial phase will cover 1.5 lakh square feet, which includes a 20,000 square feet Solar Array Assembly Line, projected to be operational within the next 18 to 24 months. Dhruva Space, founded in 2012, has been at the forefront of producing end-to-end satellite infrastructure, encompassing solar panels, satellite software, communication systems, and satellite deployers. The establishment of the Shamshabad facility is a strategic move to position Dhruva Space as a pivotal player in space technology within India. The company envisions this facility as a reflection of India's growing prominence in the global space arena. Abhay Egoor, the Chief Technology Officer and co-founder of Dhruva Space, expressed that the AIT facility is designed to cater to the burgeoning small satellite market. He emphasized the company's focus on the indigenous development of space-grade solar arrays. Furthermore, Egoor revealed that Dhruva Space is currently engaged in discussions with prominent global OEM players. These collaborations aim to leverage the new infrastructure, potentially doubling the capacity to meet global supply demands. In its journey so far, Dhruva Space has successfully launched two satellites and tested its satellite orbital deployer on two distinct missions of the Polar Satellite Launch Vehicles in the previous year.



The Surging Demand for Telangana's Exports - Miss Nidhi Gangumalla

The State of Telangana has recently been making waves on the global stage, thanks to its remarkable surge in exports over the last few years. With a focus on agricultural, IT, textile, and other key sectors, Telangana has significantly contributed to India's global trade. Telangana holds the sixth position in Niti Ayog's export index, contributing to an overall export worth over 10.9 billion US dollars." The state moved four spots up as it was 10th last year. Agriculture has contributed majorly to Telangana's economy. It is number one in paddy production and primarily grows crops such as rice, maize, pulses, cotton, and others. A clear sign of the government's strong focus on agriculture can be seen through a nearly 40% increase in agriculture exports between 2020 and 2022. In 2020-21, agricultural exports amounted to Rs. 6,337 crore, and soared to a substantial Rs 10,000 crore in 2021-22. This growth is particularly noteworthy, considering that Telangana and Maharashtra are the only two states in India to have demonstrated such marked progress in agricultural exports during this period.

A significant portion of Telangana's agricultural exports is attributed to products like cotton, spices, cereals, and meat. The state's adoption of innovative methods, increased utilisation of technology, and establishment of cold storage facilities have been key contributors to this upward trajectory. In 2021-22, cotton exports reached an impressive Rs 3,055 crore, showcasing the state's proficiency in this valuable crop. Cereals also played a significant role, contributing Rs 1,480 crore to the state's export earnings while the meat industry accounted for Rs 268 crore in revenue. In addition to these, Telangana also exports a variety of other products, including rice, maize, lemon, grapes, mangoes, and soybeans.

However, Telangana's export profile is not limited to agriculture alone. In the fiscal year 2020-21, the state exported merchandise goods worth a staggering Rs 64,539 crore. Among these, pharmaceutical goods and organic chemicals constituted a significant 65% of the total exports. The United States emerged as the largest importer of Telangana's goods, importing over 26.3% of all exports by value. The Information Technology (IT) and IT-enabled Services (ITeS) sector has also significantly contributed to Telangana's export success. In the financial year ending in March 2023, IT and ITeS exports from the state witnessed a substantial 31.44% increase, reaching a new high of ₹2,41,275 crore. This boost is an increase of ₹57,706 crore compared to the previous fiscal year, indicating Telangana's prowess in the technology domain.

Warangal, Telangana's second-largest city, has earned a significant reputation for its unique handmade durries. These traditional rugs are known for their natural colours and materials, including cotton, jute, and wool. Crafted with precision on pit and frame looms using the weft interlocking technique, these dhurries represent traditional craftsmanship blended with contemporary styles. The legacy of dhurrie production in Warangal can be traced back to the Mughal period when artisans turned their skills toward crafting carpets. Today, these dhurries are also exported from Telangana and are sought after for their unique blend of aesthetics and local essence.

Within Telangana, granite mining and export is also a prominent activity, particularly in districts like Khammam, Karimnagar, and Warangal. The quarried granite is converted into blocks and finds its way to international markets, including China, the United States, and Europe. Rajasthan leads the pack in granite exports, with Telangana and Andhra Pradesh following closely behind. To conclude, Telangana's remarkable growth in exports reflects the state's commitment to innovation, technology, and quality. From the agricultural heartland to the realm of IT and craftsmanship, Telangana has diversified its export portfolio, contributing significantly to India's global trade. The future looks promising, with the state poised to expand its footprint in global markets and continue its upward trajectory in the world of expo



India, in its pursuit of ensuring a balanced diplomatic relationship with Canada, recently made a significant decision concerning the diplomatic staff of both countries. In line with international conventions and practices, India communicated its plan to adjust the diplomatic immunities for a specific number of Canadian diplomats in New Delhi. This decision was taken to ensure parity in diplomatic staffing between the two nations, a standard practice in international diplomacy. India's actions are in alignment with Article 11.1 of the Vienna Convention on Diplomatic Relations, which allows the receiving state to ensure that the size of a diplomatic mission is kept within reasonable limits, especially in the absence of a specific agreement on the size of the mission. The backdrop to this decision has been a series of events that have raised concerns in the Indian community. The unfortunate demise of Hardeep Singh Nijjar, a Canadian citizen, in Vancouver led to speculations and allegations. India has always maintained its stance of non-involvement and has termed such allegations as baseless. The Indian government has consistently emphasized its commitment to fostering strong bilateral ties with Canada and has always approached such matters with utmost sincerity and transparency. For Indian businesses operating in Canada, the current diplomatic scenario presents both challenges and opportunities. While there might

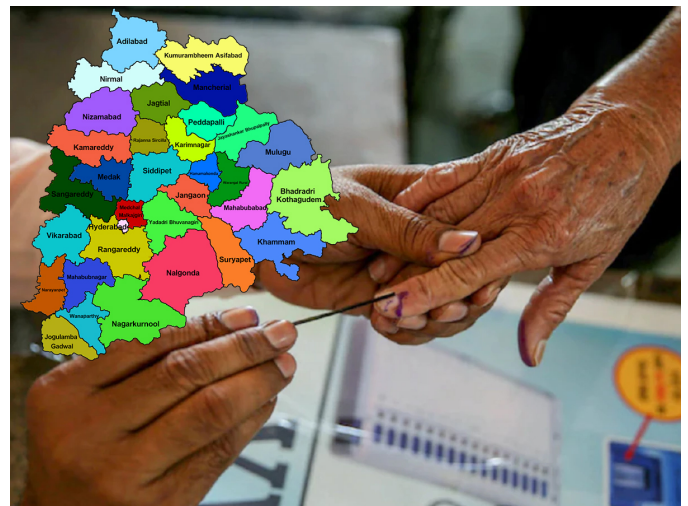
be short-term disruptions, the robust trade and cultural ties between India and Canada are expected to withstand these temporary setbacks. Indian businesses have always been known for their resilience and adaptability, and they can leverage this strength to navigate the current situation. The Telangana Chambers of Commerce and Industry (TECCI) can play a crucial role during these times. TECCI can act as a bridge, facilitating communication between businesses from Telangana operating in Canada and their Canadian counterparts. By organizing business meets, trade fairs, and interactive sessions, TECCI can ensure that the business community remains informed and prepared. Collaborative efforts can be initiated to explore new avenues of trade and investment, ensuring that the economic ties between Telangana and Canada remain strong. Importantly, TECCI has expressed its respect and adherence to the decisions made by the Indian government, emphasizing that the chamber operates in alignment with national interests and policies. In conclusion, while the current diplomatic scenario between India and Canada is a topic of discussion, it's essential to view it as a phase in the long-standing relationship between the two countries. India has always believed in the principles of mutual respect and understanding, and it's confident that both nations will navigate through this with wisdom and maturity. The business community, with support from organizations like TCCI, will continue to play a pivotal role in strengthening the economic ties between India and Canada.



Telangana Agriculture, despite the initial concerns raised by late rains and dry spells during the early weeks of the kharif season, Telangana has achieved a remarkable milestone in paddy cultivation. The state has recorded a paddy cultivation area of 26.30 lakh hectares (lh), surpassing the usual area of 20.17 lh. This achievement is particularly noteworthy when compared to the paddy area of 13.89 lh in the 2014-15 kharif season, which was the first season after the formation of the state. The Union Ministry of Agriculture's data further accentuates this growth, highlighting that the kharif paddy acreage increased by 1.89% to 411.95 lh compared to 404.27 lh in the previous year. However, certain regions of Telangana are currently facing challenges due to the absence of rain for over a month. The limited water in smaller tanks is insufficient to sustain the crops during this critical phase. S Malla Reddy, a leader of the Telangana Rythu Sangham, expressed concerns that if the state doesn't receive rainfall within the next week, the crops might suffer significant damage. This surge in paddy cultivation has led to a decrease in the cultivation areas for millets and cotton. The cultivation area for redgram has decreased to 1.91 lh from the usual 3.11 lh, while maize cultivation dropped to 2.13 lh from the standard 2.88 lh. Cotton cultivation also witnessed a decline, with the area reducing to 18.11 lh from the typical 20.23 lh. As per the third Advance Estimates of Production of Food grains for 2022-23, the rice production estimate for the state stands at 175.27 lakh tonnes. The Agricultural Market Intelligence Centre of Prof Jayashankar Telangana State Agricultural University (PJTSAU) has projected that the trading price ranges for Paddy-Grade-A and Paddy-Common could be ₹2,250–2,720 and ₹2,185–2,250 a quintal, respectively, in October 2023.

The upcoming Telangana Legislative Assembly elections, scheduled for November 30, 2023, present a pivotal moment for the citizens of Telangana to shape the future of their state. As the heartbeat of democracy, elections empower every eligible voter to voice their choice and contribute to the democratic process. It's a collective responsibility, and every vote counts. To ensure that you are part of this democratic exercise, it's crucial to have a valid Voter ID card. This card not only establishes your eligibility to vote but also serves as an essential document to gain access to the polling booth.

If you're uncertain about the status or validation of your Voter ID, you can easily check and verify it on the official website of the Chief Electoral Officer of Telangana, <https://ceotelangana.nic.in/>. Additionally, the Telangana State Election Commission's portal, tsec.gov.in, provides comprehensive information and facilities to download your voter slip using your name or EPIC ID. This slip contains details of your polling station and other relevant information, ensuring a seamless voting experience. Key dates to remember for the Telangana elections 2023 are as follows: Date of Notification is on November 3, 2023. The last date for Nominations is November 10, 2023. The scrutiny of Nominations will take place on November 13, 2023, and the last date for Withdrawal of candidatures is November 15, 2023. The polling day is set for November 30, 2023, and the counting of votes will occur on December 3, 2023. As the election day approaches, it's imperative to plan your day, ensure you have your Voter ID card, and most importantly, make your voice heard. The future of Telangana is in your hands, and your vote can make a significant difference. Let's come together, participate actively, and strengthen the democratic fabric of our state and nation. (Pic Courtesy: M9NEWS)



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India has recently expanded its export permissions for non-basmati white rice to include seven more countries: Nepal, Cameroon, Cote d'Ivoire, Republic of Guinea, Malaysia, Philippines, and Seychelles. This decision comes after the initial prohibition of non-basmati white rice exports starting from July 20, aimed at stabilizing domestic prices and ensuring food security within the country. The Directorate General of Foreign Trade (DGFT) clarified in its recent notification that these exports are facilitated through the National Cooperative Exports Limited. Prior to this expansion, India had already permitted the export of non-basmati white rice to the UAE and Singapore. The DGFT's amendment to the export policy stipulates that exports will be based on permissions granted by the Indian government to other nations, specifically to address their food security concerns and only upon requests from their respective governments. Benin, a West African nation, stands out as a significant importer of India's non-basmati rice. Other countries that import this rice variety from India include the UAE, Nepal, Bangladesh, China, Cote D' Ivoire, Togo, Senegal, Guinea, Vietnam, Djibouti, Madagascar, Cameroon, Somalia, Malaysia, and Liberia. In a move to further regulate the rice export market, India introduced additional measures in late August. These measures included the imposition of a minimum floor price on basmati rice exports to prevent the export of non-basmati white rice, which had been categorized as prohibited since July. Furthermore, the Indian government recently extended the 20% export duty on parboiled rice until March 31, 2024. This type of rice, which is partially boiled with its husk, had its export duty initially introduced on August 25, 2023, set to last until October 16, 2023. The primary goal behind this duty was to ensure sufficient domestic availability and regulate its pricing. In September 2022, India had placed a ban on broken rice exports and imposed a 20% duty on non-basmati rice exports, excluding parboiled rice. This decision was influenced by concerns over reduced production due to a decrease in the paddy crop area. However, this ban was lifted in November of the same year.

In a monumental move that underscores India's growing stature in the aerospace sector, Hindustan Aeronautics Limited (HAL) has announced its plans to export the domestically manufactured F-414 engines. This decision marks a significant milestone in India's journey towards establishing itself as a formidable player in the global aerospace arena. HAL, with its rich history and expertise in aerospace and defense, has been a pillar of India's defense manufacturing sector for many years. The choice to export the F-414 engines, developed in collaboration with General Electric (GE), is a testament to HAL's unwavering commitment to innovation and excellence. These state-of-the-art engines, equipped with the latest technology, will not only cater to India's domestic needs but will also be available for the international market. This move is indicative of India's broader vision of self-reliance in defense manufacturing and its ambition to emerge as a global aerospace hub. The export of these engines offers multiple advantages for India, including showcasing its engineering prowess, strengthening diplomatic relations, boosting the economy, enhancing self-reliance, and elevating its position in the global aerospace sector. As HAL gears up for this significant endeavor, it is imperative to maintain the highest quality standards, comply with international norms, and offer robust after-sales support to instill trust in the international market. Collaborative efforts involving the government, defense institutions, and the private sector will be crucial in this journey. The decision to export the F-414 engines is not just a matter of pride for India but also symbolizes hope for the future of the Indian aerospace and defense industry. It heralds a new era where India stands tall among nations exporting high-end defense equipment, further solidifying its reputation as a global engineering powerhouse. This development is a promising sign of what lies ahead for India's aerospace sector, characterized by innovation, self-sufficiency, and international acclaim.



Reserve Bank of India (RBI) Governor Shaktikanta Das addressed pressing concerns about India's financial stability, the volatility of the rupee, and global crude oil prices. Emphasizing the resilience of the Indian Rupee in the face of global economic shifts, Governor Das pointed out the multifaceted nature of the current economic environment. He noted the strengthening of the dollar index and the all-time high bond yields in the US. However, he drew attention to the fact that the depreciation of the Indian rupee since the beginning of the year stands at a mere 0.6%, while the US dollar appreciated by about 3% in the same timeframe. This, he stated, is a testament to the rupee's stability. Furthermore, Governor Das reaffirmed the strength of India's financial sector, highlighting that despite recent uncertainties and market fluctuations, especially in crude oil and bonds, the foundational elements of India's economy remain robust. He also emphasized the RBI's proactive role in managing retail inflation and dispelled rumors about reintroducing the Rs 1000 denomination. Touching upon the topic of currency notes, he confirmed the adequacy of existing denominations to meet current demands and mentioned that most of the Rs 2000 notes have returned to the RBI. On the topic of interest rates, Governor Das conveyed the RBI's focus on a gradual reduction. He also underscored the significance of petrol and diesel prices and the central bank's active role in overseeing these economic facets. Experts at the event resonated with Governor Das's insights, reiterating the stability of the Indian Rupee. They acknowledged the RBI's vigilant measures that ensure balance in the face of global economic challenges. As India continues to traverse these economic terrains, the RBI's strategic approach and timely interventions are anticipated to be instrumental in fortifying the nation's financial stability and economic fortitude.

In a decisive move aimed at bolstering financial security and curbing illicit activities, the Centre announced on Tuesday a significant tightening of regulations pertaining to international transactions exceeding Rs 50,000. This decision, manifested through an amendment to the Prevention of Money-laundering (Maintenance of Records) Rules, 2005, is primarily aimed at thwarting terror financing and ensuring a more transparent and accountable financial ecosystem. As per the newly introduced stipulations, any reporting entity will now be obligated to meticulously identify clients involved in any international transaction that surpasses the Rs 50,000 threshold. This entails not only verifying the identity of these clients using reliable and independent identification sources but also ascertaining the specific purpose of the business transaction, especially if it appears ambiguous or undefined. The amendment further mandates that reporting entities, especially those that are part of a larger conglomerate or group, must implement robust safeguards to ensure the confidentiality and appropriate use of the exchanged information. These safeguards are also expected to serve as a deterrent against any potential "tipping-off" activities. The notification elaborates, "Every reporting entity shall...identify its clients, verify their identity using reliable and independent sources of identification, obtain information on the purpose and intended nature of the business relationship, where applicable and take reasonable steps to understand the nature of the customer's business, and its ownership and control." Furthermore, these entities are required to discern whether a client is representing a beneficial owner. If so, they must identify this beneficial owner and undertake all necessary measures to verify their identity using credible and independent identification sources. This strategic move by the Centre underscores its commitment to fortifying the nation's financial infrastructure, ensuring transparency, and thwarting any potential misuse of the system for nefarious activities.

