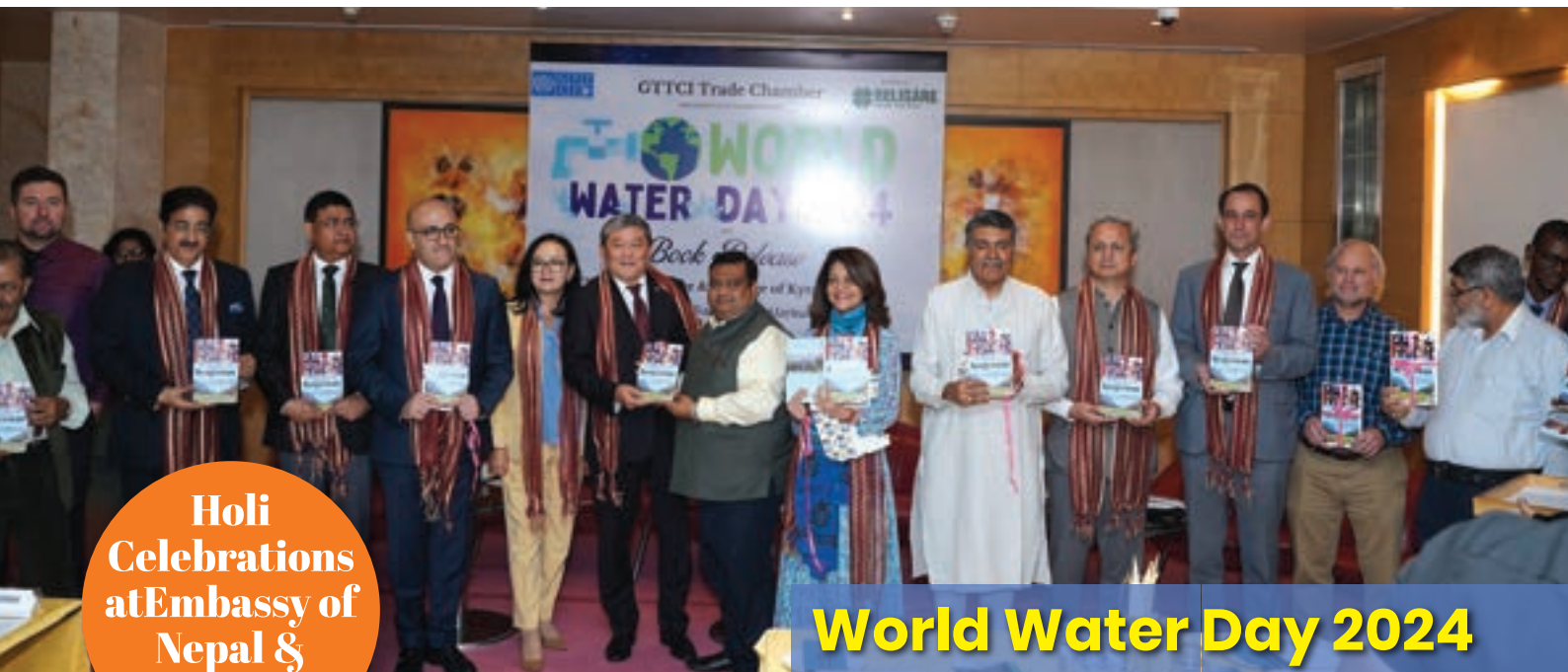




Holi  
Celebrations  
at Embassy of  
Nepal &  
Myanmar

World Water Day 2024



World Health Day 2024

## SPECIAL FEATURES

- **Belarus:** The Mysterious Beauty Of Eastern Europe Source 
  - Envoys, consuls call for global peace from **Lumbini** 
    - Investment Prospects in **Kazakhstan** 
      - Investment Opportunities in **Uzbekistan** 
- **Vizhinjam** International Transshipment Port: A Game Changer for India 



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# President's Message



Dear Members, Readers & Patrons,

As we reflect on the past few months, it's evident that GTTCI has been on an exhilarating journey, creating remarkable opportunities for trade, investment, and e-commerce among our esteemed members. Our efforts have contributed significantly to promoting bilateral trade relationships among countries, and I am immensely proud of the strides we've made together.

Looking ahead, we are excited about the multitude of opportunities that await us. We have several Investment forums lined up, where we aim to lead delegations to initiate meaningful conversations and bring forth global investment prospects. Furthermore, we are gearing up to establish dedicated trade offices in various countries, a move that will streamline direct trade and foster stronger international ties.

In the upcoming months, GTTCI will be actively participating in prominent forums such as the Tashkent International Investment Forum, St. Petersburg International Economic Forum, and many more across CIS countries and the Gulf region. These engagements underscore

our commitment to promoting and uplifting economies, aligning closely with the visionary agenda set forth by our Honorable Prime Minister, Shri Narendra Modi.

Additionally, we are keen on forging new strategic partnerships to expand our network and unlock even more opportunities for our members. Collaboration is at the heart of our mission, and we believe that by joining forces with like-minded organizations, we can catalyze greater economic growth and prosperity.

As we embark on this exciting journey together, I encourage you to stay engaged and seize every opportunity that comes your way. Together, we can continue to drive positive change and create a brighter future for global trade and commerce.

Thank you for your unwavering support and commitment to GTTCI's vision. Here's to a future filled with endless possibilities.

Warm regards,

**Dr. Gaurav Gupta**

Founder President

Global Trade & Technology Council (India)





GTTCI  
Trade Chamber

# From the Desk of Chairperson

Dear all,

There is good news. India remains a shining example of economic growth. In the latest, the International Monetary Fund (IMF) has praised India's ability to withstand economic challenges and adhere to responsible fiscal strategies, even during the ongoing general election. IMF projects India's growth at 6.8% for the upcoming fiscal year. At this pace, we can soon expect India to become the third-largest economy in the world.

It demonstrates India's capability to sustain its economic progress despite several global-level challenges, including regional war-like conflicts, climate change, increasing inflation, and political uncertainties. India's robust economic performance, fuelled by the combination of private sector dynamism and strategic public investments, presents a promising story in the global economic landscape.

However, there is a need to play a critical role in restoring peace and world order. How we shape our nation and bring global peace depends on our collective action. In this light, our

partnership should aim to bring in business growth and economic stability. Our actions must always be aligned to inclusive and sustainable growth.

Let us pledge to act in the best interests of a world, which needs peace and harmony more than ever.

Warm regards

**Dr Rashmi Saluja**

Chairperson

GTTCI Trade Chamber

Executive Chairperson - Religare Group



*Dr Rashmi Saluja is the Executive Chairperson of Religare Enterprises Limited, Chairperson cum Managing Director of Religare Finvest Limited and Non-Executive Chairperson of Care Health Insurance Limited, Religare Housing Development Finance Corporation Limited, Religare Broking Limited and other subsidiaries.*

*A doctor and an entrepreneur, she leads the organisation's growth strategy. Religare 2.0 is her vision to build a robust and integrated financial services group.*

*With over 25 years of administrative experience, she has been instrumental in successfully setting up institution of scale and has been involved in various social and charitable activities.*

*She is an MBBS, MD, LLB, PhD and MBA (Finance) by qualification.*

Dear Esteemed Members and readers,

It is with great pleasure that I address you through the GTTC Insights newsletter, sharing insights and strategies aimed at fostering sustainability within our industries. As the Chairman of the Industrial Export division of the Global Trade & Technology Council (India) - GTTCI, I am deeply committed to steering our efforts towards a greener, more sustainable future.



At the heart of our mission lies a profound responsibility to safeguard our environment. With the growing concerns over climate change and environmental degradation, it has become imperative for industries to embrace sustainable practices. As proud members of the global community, we must take proactive steps to mitigate our carbon footprint and preserve the planet for future generations.

One of the key pillars of sustainability is adopting eco-friendly manufacturing practices. At Jagdamba Cutlery Ltd., we have pioneered the production of stainless steel cutlery and houseware using sustainable methods. By prioritizing eco-friendly materials and optimizing our manufacturing processes, we have significantly reduced our environmental impact without compromising on quality or efficiency. I urge all members of the GTTC community to prioritize sustainability in their operations and explore innovative ways to minimize waste and resource consumption.

Furthermore, I would like to draw your attention to the recent developments regarding BIS labelling on Indian products. The Bureau of Indian Standards (BIS) labelling initiative aims to standardize and certify products based on their quality, safety, and environmental sustainability. While this initiative presents new challenges for manufacturers, it also offers immense opportunities to enhance the competitiveness of Indian products in the global market. By adhering to BIS standards and obtaining relevant certifications, Indian exporters can demonstrate their commitment to quality and sustainability, thereby attracting discerning consumers and driving exports.

In conclusion, let us reaffirm our collective commitment to promoting sustainability and responsible manufacturing practices. Together, we have the power to drive positive change and build a more sustainable future for our planet. I look forward to our continued collaboration and shared success in the pursuit of these noble objectives.

Best Regards,

**DR. PAWAN KANSAL**

*Chairman (Industrial Export)*

*Global Trade & Technology Council (India)*

*CMD - Jagdamba Cutlery Ltd.*





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# **ST. PETERSBURG INTERNATIONAL ECONOMIC FORUM**

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## // SPIEF IN FIGURES

/ number of participants



participants from  **130** countries worldwide

/ number of business events



business events  **> 1,500** speakers and moderators

/ number of agreements signed



agreements signed worth a total of RUB

 **3.860** trillion\*

including **43** agreements with representatives of foreign companies

\*Excluding agreements where the figures were classified as commercial secrets.

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(Industrial Export)



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Chairman & MD  
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Director, Public Relations



# CHARTING URUGUAY'S EVOLVING TRADE TRAJECTORY IN 2024 AND BEYOND

## Introduction:

Uruguay's position in the global trade arena remains dynamic, marked by resilience and adaptability in the face of shifting market dynamics. In 2024, amidst a backdrop of economic flux, Uruguay continues to assert its presence with a trade volume reaching \$19.83 billion. However, challenges such as a trade deficit of \$813 million underscore the need for strategic navigation in international commerce.



highlighting Uruguay's reliance on essential commodities for economic sustenance and growth.

## Insights into Trade Dynamics:

China maintains its position as Uruguay's primary export destination, followed closely by Free Zones, indicating strategic diversification efforts. Meanwhile, Brazil, China, and the USA remain key contributors to Uruguay's import pool, emphasizing the interplay of global trade flows and the importance of diverse sourcing strategies.

## Diverse Export Partnerships:

Uruguay's export landscape in 2024 is characterized by strategic partnerships with key players worldwide. China remains a cornerstone, with transactions worth \$2.58 billion, highlighting Uruguay's commitment to penetrating lucrative markets. Additionally, Brazil and the United States emerge as significant export destinations, showcasing Uruguay's diversified export portfolio and proactive market engagement strategies.

## Import Dynamics and Global Relations:

The import scene reflects Uruguay's interconnectedness with global trade networks, with Brazil and China continuing to play vital roles. The United States and Argentina also feature prominently, illustrating the complex web of trade relations Uruguay navigates. These partnerships underscore Uruguay's reliance on imported goods for domestic consumption and industrial development.

## FOCUS ON VITAL GOODS:

Uruguay's export prowess lies in agricultural and natural resource sectors, with meat, wood, and oil seeds dominating the export landscape. Conversely, imports are fueled by the demand for mineral fuels, vehicles, and machinery,

## Commodity Group Dynamics:

The export structure is characterized by the dominance of meat and edible meat offal, oil seeds, and wood, showcasing Uruguay's agricultural prowess. On the import side, mineral fuels, vehicles, and machinery remain indispensable, driving Uruguay's industrial and infrastructural development.

## Prospects for 2024 and Beyond: Strengthening Ties with India:

Looking ahead, Uruguay eyes promising opportunities for enhanced economic collaboration with India. India's burgeoning consumer market and diverse industries offer avenues for Uruguayan exports, particularly in agriculture, meat, and minerals. Bilateral trade initiatives are poised to deepen economic ties, fostering mutual growth and prosperity.

## Conclusion: Navigating the Trade Landscape:

Uruguay's trade trajectory in 2024 reflects a balance of opportunities and challenges. Diversifying export destinations, addressing trade deficits, and fostering strategic partnerships will be pivotal for Uruguay's

continued resilience and growth on the global stage. As Uruguay steers through the complexities of international trade, its ability to adapt and innovate will shape its trajectory for years to come.





# NAVIGATING MONGOLIA'S TRADE LANDSCAPE IN 2024: OPPORTUNITIES AND CHALLENGES

Mongolia, a landlocked nation blessed with abundant mineral resources, continues to chart a dynamic trajectory in its trade sector as it moves into 2024. While the nation's export portfolio has traditionally been dominated by mineral fuels, ores, and precious metals, recent years have seen a growing emphasis on diversification and tapping into emerging markets. Let's delve into the current state of Mongolia's trade dynamics, explore evolving trends, and identify key opportunities and challenges shaping its trade landscape.



Leveraging its geographical advantage, Mongolia can further enhance its role in facilitating trade along key corridors, including the Belt and Road Initiative. Continued investment in infrastructure, such as roads, railways, and logistics hubs, is paramount to capitalize on transit trade opportunities and strengthen regional connectivity.

## Exploring Emerging Markets:

While traditional partners like China and Russia remain significant, Mongolia is increasingly turning its attention towards emerging markets

such as India, Japan, Korea, and the USA. These markets offer diverse opportunities for trade expansion, driven by complementarities in trade preferences and growing consumer demand. Strengthening bilateral ties, exploring preferential trade agreements, and enhancing market access are essential steps in unlocking the full potential of these partnerships.

## Export Trends and Destination Markets:

In 2022, Mongolia's export destinations showcased a mix of traditional and emerging markets, with China leading the pack as the primary destination for Mongolian exports. While China remains a pivotal trading partner, accounting for a significant portion of Mongolia's exports, efforts have been underway to expand and diversify export destinations. Switzerland and Singapore, among others, have emerged as notable partners, indicating a broadening of Mongolia's export reach.

## Diversification Efforts and Emerging Sectors:

Recognizing the vulnerability posed by heavy reliance on mineral exports, Mongolia has been actively pursuing diversification strategies. Sectors such as agriculture, tourism, and renewable energy present promising avenues for expansion. Investment in agricultural infrastructure, promotion of eco-tourism initiatives, and harnessing renewable energy sources not only enhance resilience against commodity price fluctuations but also unlock new trade opportunities while fostering sustainable development.

## Strategic Positioning and Transit Trade:

Mongolia's strategic location between two economic powerhouses, China and Russia, positions it as a crucial player in transit trade and regional cooperation initiatives.

## Addressing Challenges and Building Resilience:

Despite promising prospects, Mongolia faces challenges on multiple fronts. The volatility of commodity prices, coupled with fluctuations in demand from key markets, underscores the need for robust risk management strategies. Diversification, both in terms of export destinations and product offerings, remains critical to mitigating these risks and building resilience in the face of external shocks.

## Conclusion:

As Mongolia strides into 2024, the path forward in trade hinges on a delicate balance between capitalizing on existing strengths and embracing new opportunities. By prioritizing diversification, enhancing infrastructure, and fostering partnerships with a diverse array of trading partners, Mongolia can navigate the evolving global trade landscape with confidence. With strategic foresight and proactive measures, Mongolia is poised to realize its full potential as a dynamic player in the global trade arena.



## FORGING ECONOMIC SYNERGY: THE DYNAMIC TRADE NEXUS BETWEEN INDIA AND MAURITIUS IN 2024

### Introduction:

In the intricate tapestry of global trade, the relationship between India and Mauritius stands as a testament to the evolving economic ties between nations. As we step into 2024, it's imperative to delve into the nuanced dynamics shaping this partnership and explore the potential avenues for further collaboration and growth.

### Current Trade Landscape:

Reflecting on the present scenario, India continues to maintain its position as one of Mauritius's significant import partners. In 2022, imports from India totaled \$802.44 million, showcasing the robustness of bilateral trade relations. Conversely, Mauritius boasts a vibrant export sector, with goods and services trade contributing a substantial 56.16% to its GDP.

### Top Trade Partners Insights:

A closer examination of trade patterns reveals intriguing insights. While South Africa, France, and the United Kingdom feature prominently as export destinations for Mauritius, India emerges as a cornerstone of its import sources. This underscores the depth of economic interdependence between the two nations.

### Diverse Trade Goods:

The spectrum of traded goods encapsulates a diverse range of sectors, from apparel and textiles to precious stones and metals. This diversity underscores the multifaceted nature of India-Mauritius trade relations and highlights



the potential for further expansion across various industries.

### Harnessing Technology and Innovation:

Amidst economic complexity, both nations stand poised to leverage technology and innovation to drive trade efficiency and competitiveness. Embracing advancements in areas such as digitalization, logistics, and renewable energy presents opportunities for enhancing bilateral trade dynamics and fostering sustainable growth.

### Charting the Course Ahead:

Looking to the future, the prospects for trade between India and Mauritius appear promising. By fostering deeper collaboration, exploring new avenues of cooperation, and embracing emerging technologies, both nations can unlock new trade horizons and foster mutually beneficial partnerships. Initiatives such as joint investment projects, skill development programs, and technology transfer agreements can further bolster bilateral ties and propel economic prosperity.

### Conclusion:

As India and Mauritius navigate the evolving landscape of global trade, the potential for mutual growth and prosperity shines bright. By embracing innovation, fostering collaboration, and seizing opportunities for partnership, both nations can chart a course towards a prosperous and sustainable future.



# ENHANCING INDIA-FIJI TRADE RELATIONS: STRATEGIES FOR 2024 AND BEYOND

## Introduction:

As the global economic landscape continues to evolve, nations across the world are seeking to deepen their economic ties for mutual benefit. In this context, the relationship between India and Fiji holds significant promise, with both countries exploring avenues to strengthen their trade and investment cooperation.

## Current Trade Landscape:

In 2022, Fiji's trade data depicted a dynamic scenario, with exports of goods and services constituting 45.57% of its GDP, and imports making up 62.28% of its GDP. While the United States, Australia, and New Zealand emerged as top export partners, Singapore, Australia, and China featured prominently among its major import partners.

## India's Role and Potential:

India's contribution to Fiji's imports stood at approximately 3.15% in 2022, reflecting a notable presence. However, there remains ample room for growth in bilateral trade. India's prowess in sectors such as pharmaceuticals, textiles, and technology aligns well with Fiji's import requirements, presenting ripe opportunities for collaboration.

Moreover, India's 'Act East' policy synergizes with Fiji's strategic location in the Pacific, offering a platform for enhanced connectivity and trade facilitation. Leveraging this synergy can lead to mutually beneficial outcomes for both nations.

## Exploring Opportunities:

Fiji's export portfolio, encompassing beverages, seafood, and precious metals, complements India's diverse consumption patterns. Indian businesses can tap into Fiji's unique offerings by exploring partnerships and investments in key sectors. Additionally, there is potential for joint ventures in infrastructure development, renewable energy, and tourism, leveraging Fiji's natural beauty and India's expertise.



## Future Strategies:

To unlock the full potential of India-Fiji trade relations, both governments must adopt proactive strategies:

### Policy Framework Enhancement:

Streamlining customs procedures, reducing trade barriers, and promoting business-friendly policies will be critical in facilitating smoother trade flows and fostering investor confidence.

### Sector-specific Initiatives:

Identifying priority sectors for collaboration, such as agriculture, renewable energy, and information

technology, and implementing targeted initiatives to promote investments and partnerships in these areas.

**Trade Promotion Activities:** Organizing trade delegations, business forums, and industry-specific seminars to facilitate networking and knowledge exchange between Indian and Fijian businesses, thereby strengthening economic cooperation.

**Infrastructure Development:** Investing in infrastructure projects that enhance connectivity, such as port development and transportation networks, to facilitate the movement of goods and people between the two countries.

**Capacity Building:** Providing technical assistance and skill development programs to enhance the capabilities of Fijian businesses, particularly in areas where India possesses expertise, such as IT services and pharmaceutical manufacturing.

## Conclusion:

In conclusion, the prospects for India-Fiji trade relations are bright, with ample opportunities for collaboration and growth. By adopting a proactive approach and implementing targeted strategies, both countries can harness the full potential of their economic partnership, driving sustainable development and prosperity for their people.



# INDIA-SURINAME RELATIONS IN 2024 AND BEYOND

In the realm of global economics and diplomatic alliances, 2024 holds the promise of significant transformations and burgeoning partnerships. Among these, the evolving rapport between India and Suriname stands out as a beacon of cooperation and mutual growth, poised to venture into new realms of collaboration.

President Droupadi Murmu's emphasis on the warmth, friendship, and shared values characterizing the ties between India and Suriname lays a robust foundation for a future marked by expanded cooperation across various sectors. As the world witnesses rapid changes, it is imperative to explore and capitalize on the potential avenues of collaboration between these two nations.



## Forging Ahead into the Future:

As the world navigates the complexities of a rapidly changing landscape, fostering robust international partnerships becomes imperative for sustainable development and prosperity. The India-Suriname relationship exemplifies the spirit of cooperation and the pursuit of shared goals. By harnessing each other's strengths, both nations are poised to embark on a journey of economic transformation and mutual prosperity in the years to come.

## Exploring Potential Avenues of Cooperation:

The prospects for bilateral trade and economic cooperation between India and Suriname are particularly exciting. Suriname presents opportunities in fields such as health, ayurveda, digital technologies, education, and tourism, offering immense potential for synergistic endeavors. The Rashtrapati Bhavan statement underscores this potential, highlighting the diverse areas where India and Suriname can collaborate for mutual benefit.

## Charting the Course for Economic Exchange:

A closer examination of trade dynamics between India and Suriname reveals the evolving economic landscape. While trade figures in 2021 were significant, there remains room for further expansion and diversification. Efforts to enhance trade relations can unlock new opportunities for both nations, facilitating economic growth and development.

## Shifting Trade Partnerships:

Traditionally, Suriname's trade has been oriented towards countries like the United Arab Emirates, Switzerland, and the United States. However, with renewed focus and strategic initiatives, there's an opportunity to enhance trade relations with emerging partners like India. By tapping into India's expertise across various sectors, Suriname can diversify its export destinations and strengthen its economic resilience.

## Looking Ahead:

2024 holds immense promise for both India and Suriname as they chart a course towards deeper cooperation and shared prosperity. As the world witnesses the unfolding of new trends and dynamics, the bond between these two nations stands as a testament to the enduring power of collaboration in shaping a brighter future for all.

In addition to the outlined areas of collaboration, both countries could explore initiatives in renewable energy, agriculture, infrastructure development, and cultural exchange programs. Strengthening people-to-people ties through educational and cultural exchanges can foster greater understanding and solidarity between the two nations. Moreover, leveraging digital technologies for e-governance, healthcare, and education could further enhance bilateral cooperation and drive socio-economic development.

Furthermore, establishing joint research and development initiatives in areas such as biotechnology, pharmaceuticals, and sustainable resource management can unlock innovation and drive economic growth. By pooling resources and expertise, India and Suriname can address common challenges and seize opportunities in a rapidly evolving global landscape.

In conclusion, the partnership between India and Suriname holds immense potential for mutual benefit and shared prosperity. By embracing innovation, collaboration, and inclusivity, both nations can navigate the path towards a brighter future, ensuring sustainable development and improved quality of life for their citizens.

# UNLOCKING OPPORTUNITIES: INDIA-ETHIOPIA TRADE DYNAMICS IN 2024: EMBRACING INNOVATION AND COLLABORATION FOR SUSTAINABLE GROWTH

## Ethiopia's Economic Renaissance: A Tale of Resilience and Growth

Ethiopia continues to captivate global markets with its remarkable economic trajectory, marking a GDP of \$156.1 billion in 2023. This stellar growth reflects the nation's resilience and determination to emerge as a formidable player on the global stage. Amidst this ascent, Ethiopia's trade landscape stands as a beacon of opportunity, fostering partnerships with leading economies worldwide.



Ethiopia underscores the strategic importance of fostering robust trade relations.

## Navigating Trade Challenges: A Call for Collaborative Solutions

While the prospects for India-Ethiopia trade are promising, challenges such as complex customs procedures and information gaps persist. Addressing these hurdles requires a concerted effort from both governments and stakeholders. Initiatives like leveraging data analytics platforms for real-time trade insights can empower decision-makers with the information needed to navigate the intricacies of international trade, fostering transparency and efficiency.

## The Enduring Partnership: India and Ethiopia in the 21st Century

Rooted in centuries-old ties, the partnership between India and Ethiopia has evolved into a dynamic alliance, poised to shape the economic landscape of both nations in 2024. Bilateral trade surged to \$2.8 billion in 2022, underscoring the mutual commitment to fostering economic prosperity. Ethiopia's exports to India, spanning agricultural commodities like pulses, sesame seeds, and oilseeds, resonate strongly with the Indian market, laying the foundation for sustained collaboration.

## Investment Nexus: Indian Enterprises Driving Ethiopia's Development Agenda

Indian firms have emerged as key catalysts in Ethiopia's journey towards industrialization, with investments exceeding \$5 billion across diverse sectors. From agriculture to pharmaceuticals, Indian enterprises are at the forefront of driving innovation and growth, aligning with Ethiopia's development priorities. Collaborative ventures in infrastructure development further solidify the partnership, contributing to the socio-economic advancement of both nations.

## Meeting Ethiopia's Import Imperatives: India's Role in Driving Technological Advancements

Ethiopia's burgeoning industrialization necessitates access to cutting-edge machinery, vehicles, and electrical equipment, with India emerging as a strategic partner in meeting these import demands. Indian expertise in supplying high-quality machinery components and technological solutions aligns seamlessly with Ethiopia's ambitions, driving efficiency and productivity across industries. The synergistic collaboration between India and

## Charting a Course for Sustainable Growth: The Road Ahead

As India and Ethiopia embark on a journey of economic transformation in 2024, the partnership between the two nations assumes even greater significance. By embracing the principles of collaboration, innovation, and sustainability, India and Ethiopia can unlock a myriad of opportunities for inclusive growth and development. Through strategic investments, knowledge exchange, and policy alignment, these nations can chart a course towards a shared future characterized by prosperity and resilience.

## In Conclusion: A Vision for Shared Prosperity

In the tapestry of global commerce, the India-Ethiopia partnership shines as a beacon of hope and opportunity. As the world grapples with unprecedented challenges, the alliance between these two nations serves as a testament to the transformative power of collaboration and mutual respect. With a shared commitment to harnessing the full potential of their economic partnership, India and Ethiopia stand poised to chart a path towards sustainable growth, prosperity, and shared prosperity in the years to come.

# INDIA-MYANMAR RELATIONS IN 2024

As we delve deeper into 2024, Myanmar's trade landscape is undergoing significant transformations, marked by emerging trends and evolving diplomatic relations that promise to reshape business opportunities in the region.

## Let's explore an updated overview of what to anticipate:

**Expansion of Export Markets:** While Thailand and China have historically been Myanmar's primary export destinations, there's a noticeable shift towards diversification. Emerging economies such as India, with its share steadily growing to 5.26% in 2022, are expected to become increasingly significant partners, offering fresh avenues for Myanmar's exports to flourish.

**Focus on Value Addition:** Myanmar's export portfolio has long been centered around high-value commodities like mineral fuels, apparel, and agricultural products. In 2024, there's a continued emphasis on these sectors, coupled with a heightened focus on value addition within these categories. This shift towards producing more refined goods presents opportunities for Myanmar to capture greater value along the supply chain.

**Infrastructure and Sustainable Development:** The influx of imports, particularly machinery and electrical equipment, underscores Myanmar's pressing need for infrastructure development and sustainable energy solutions. This opens doors for international firms to engage in projects aimed at enhancing Myanmar's industrial capacity while aligning with global sustainability goals.

**Deepening India-Myanmar Relations:** The bilateral relationship between India and Myanmar is poised for substantial growth, buoyed by shared strategic interests and increasing economic cooperation. As both nations prioritize



connectivity and trade facilitation, businesses can expect a conducive environment for cross-border collaborations and investments. Joint ventures and strategic partnerships are likely to proliferate, leveraging the synergies between the two economies.

## Navigating Geopolitical Dynamics:

The evolving geopolitical landscape, including shifts in the Indo-Pacific strategy and the formation of regional alliances, exerts a significant influence on Myanmar's trade dynamics. Businesses operating in the region must remain attuned to geopolitical

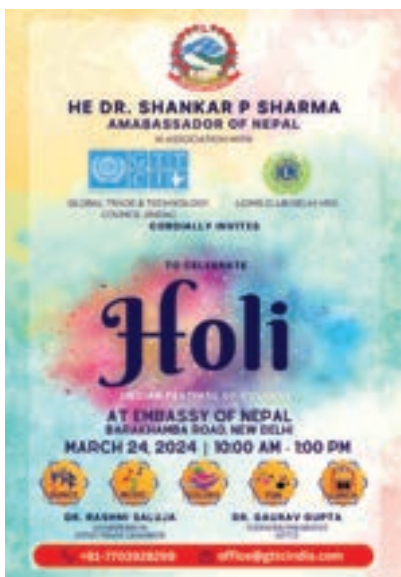
developments and adapt their strategies accordingly to mitigate risks and capitalize on emerging opportunities.

**Resilience Amid Challenges:** Despite facing formidable challenges such as the ongoing global pandemic and geopolitical tensions, Myanmar's trade resilience remains palpable. The country's dynamic market and strategic location continue to attract investors and businesses seeking growth opportunities. Navigating uncertainties with agility and resilience will be key for businesses aiming to thrive in Myanmar's evolving trade environment.

## Conclusion:

Myanmar's trade landscape in 2024 presents a tapestry of challenges and opportunities for businesses willing to navigate its complexities. By adopting a proactive approach, staying abreast of emerging trends, fostering strategic alliances, and demonstrating adaptability, companies can position themselves for success in this dynamic market. Of particular significance is the deepening bond between India and Myanmar, which promises mutually beneficial opportunities for businesses to leverage. As the global market evolves, embracing these principles will be instrumental in unlocking sustained growth and prosperity in Myanmar's burgeoning trade arena.

# RECENT INVITES



# GTTCI Events

## Holi Celebration at Nepal Embassy

24th March 2024, Nepal Embassy, New Delhi



## Nepal Embassy & GTTCI painted the world in rainbow colors

In a vibrant display of cultural exchange and camaraderie, His Excellency Dr. Shankar Prasad Sharma, the Ambassador of Nepal, spearheaded the Holi celebrations of 2024 in association with the Global Trade and Technology Council (India) and Lions Club Delhi Veg. The event unfolded into a kaleidoscope of colors, music, and merriment, marking a memorable morning of festivity.

Dr. Gaurav Gupta, the Founder President of GTTCI and Lions Club Delhi Veg, joyously announced the







esteemed presence of ambassadors and diplomats from a multitude of nations including Belarus, Kyrgyzstan, Myanmar, Nepal, Netherlands, Suriname, Seychelles, Fiji, Latvia, Lesotho, Canada, Guyana, and the USA, alongside expatriates from Germany, Iran, Japan, and more.

The occasion was further graced by the dignified presence of notable personalities such as Dr. Sandeep Marwah, Dr. Rashmi Saluja, former

CP of Delhi - Rakesh Asthana, Lion DG Pradeep Singhal, Former Resident Commissioner of Nagaland - Jyoti Kalash, and Dhiraj Dhar Gupta, adding prestige and charm to the festivities.

With traditional Holi delights, spirited dance performances, and the spirit of togetherness, the event exemplified the rich tapestry of cultural unity and friendship. It was a celebration that transcended boundaries and brought together hearts from around the globe in the spirit of joy and harmony.

## Holi Celebration at Myanmar Embassy

25th March 2024, Myanmar Embassy, New Delhi



## Diplomatic Harmony Blossoms: Holi Celebration at Embassy of Myanmar by GTTCI

HE Mr. Moe Kyaw Aung, the Ambassador of Myanmar & Global Trade & Technology Council (India) (GTTCI) organized a vibrant Holi celebration in collaboration with the Indo Myanmar Friendship Association. The event took place at the Embassy of Myanmar, New Delhi, fostering cultural exchange and camaraderie among dignitaries and attendees.

The celebration was marked by joyous moments filled with colorful Holi powders, traditional festivities, savory Delhi chaat, lively dance performances, and melodious



music. Dr. Gaurav Gupta, Founder President of GTTCI, expressed his delight at the enthusiastic participation and emphasized the significance of such cultural exchanges in strengthening bilateral relations.

The event witnessed the esteemed presence of





Ambassadors from Brunei, Indonesia, Kazakhstan, Nepal, Thailand, Sri Lanka, Sudan, Comoros and diplomats from various embassies including the USA, Kyrgyzstan, Russia, Chile, El Salvador, Kenya, Malaysia, Netherlands, South Korea, alongside expatriates from Iran and Japan, alongside members of GTTCI.





Such celebrations underscore the global unity amidst diversity, fostering cultural exchange and strengthening bonds among nations through dance and shared traditions.

HE Mr. Moe Kyaw Aung, Ambassador of the Myanmar Embassy, lauded the spirit of inclusivity and interfaith dialogue promoted by the event, emphasizing the significance of cultural exchange in fostering mutual understanding and cooperation. The presence of the Interfaith Leaders delegation from Bhartiya Sarva Dharam Sansad further underscored the event's message of unity and harmony.

This Interfaith Holi Milan at the Myanmar Embassy exemplifies the power of diversity in bringing people together, transcending borders and beliefs. The event served as a beacon of hope and solidarity, reaffirming the shared commitment to friendship and collaboration between India and Myanmar.



## Book Release of 'The Rich Culture & Heritage of Kyrgyzstan'

27th March 2024, Radisson Blu Marina Hotel, New Delhi



## GTTCI Trade Chamber & Religare Group Release 'The Rich Culture & History of Kyrgyzstan'

GTTCI Trade Chamber in collaboration with Religare Group proudly hosted the book release event of 'The Rich Culture & History of Kyrgyzstan' at Radisson Blu Marina, New Delhi. This significant gathering took place on the 27th of March 2024, welcoming distinguished guests from various diplomatic missions and esteemed members of the community.

The event was graced by the presence of esteemed dignitaries, including the Ambassadors of Azerbaijan, Kyrgyzstan, and Tajikistan, alongside Deputy Head of Mission from the Embassies of Bulgaria and Sweden. Additionally, diplomats from Iran, Kazakhstan, Kyrgyzstan,



Senegal, Russia, and the USA added to the diplomatic richness of the occasion.

Authored by HE Mr. Askar Beshimov, Ambassador of Kyrgyzstan, and Dr. Gaurav Gupta, Founder President of GTTCI, 'The Rich Culture & History of Kyrgyzstan' promises



to unveil the hidden treasures and cultural heritage of Kyrgyzstan. The collaborative effort between the Ambassador and Dr. Gupta is a testament to the shared commitment towards fostering cultural understanding and appreciation.





Dr. Rashmi Saluja, Executive Chairperson of Religare Group and Chairperson of GTTCI Trade Chamber, extended her heartfelt congratulations to the authors for their significant contribution to cultural dialogue and understanding.

Rakesh Asthana, Chief Advisor of GTTCI Trade Chamber and Group Head of Religare Group, dwelled upon the importance of such initiatives for cultural exchange and strengthening of bilateral relations.

During the event, His Excellency Beshimov captivated the audience with insights into the diverse tourism



opportunities and unexplored potential for business and cultural exchanges in Kyrgyzstan.

Among the notable attendees were Mr. Ranjan Dwivedi, Director of Religare Group; Dr. Sandeep Marwah; Mr. Kapil Khanna; Maj Gen Dilawar Singh; Wg Cdr Praful Bakshi, along with distinguished GTTCI members including Gopal Khandelwal, Kapil Khandelwal, Sanjay Aggarwal, Shubham Gupta, and Umesh Aggarwal.

The event marked a significant milestone in fostering stronger diplomatic ties and cultural understanding between India and Kyrgyzstan. It served as a platform for enriching discussions and collaborations aimed at harnessing the untapped potential in various sectors.

## World Water Day 2024

27th March 2024, Radisson Blu Marina Hotel, New Delhi



GTTCI Trade Chamber in collaboration with Religare Group celebrated World Water Day 2024 with an esteemed gathering at Radisson Blu Marina, New Delhi.

Distinguished guests including Ambassadors of Azerbaijan, Kyrgyzstan, Tajikistan, Deputy Head of Mission from the Embassy of Bulgaria & Sweden, and Diplomats from Iran, Kazakhstan, Kyrgyzstan, Senegal, Russia, and USA graced the occasion, underscoring the significance of water conservation and international cooperation.

Dr. Rashmi Saluja, Executive Chairperson of Religare Group & Chairperson of GTTCI Trade Chamber, emphasized the importance of responsible water usage and technology-driven solutions to mitigate conflicts. "With the right usage of water and knowledge sharing of technologies on wise water usage and consumption, there would not be any conflict," she stated.





Dr. Gaurav Gupta, Founder President of GTTCI, extended a warm welcome to all ambassadors & diplomats, stressing the imperative to observe World Water Day and highlighting the critical need for collective action in addressing water-related challenges.

The panel discussion, moderated by Rakesh Asthana, Chief Advisor of GTTCI Trade Chamber and Group Head of Religare Group, centered around the theme 'Peace through water'. The discourse delved into strategies for fostering peace and cooperation through sustainable water management practices.

Among the notable attendees were Mr. Ranjan Dwivedi - Director of Religare Group, Dr. Sandeep Marwah, Mr. Kapil Khanna, Maj Gen Dilawar Singh, Wg Cdr Praful Bakshi, and esteemed members of GTTCI.

The event served as a platform for dialogue and collaboration, reaffirming the commitment of GTTCI Trade Chamber and Religare Group towards promoting water sustainability and fostering international goodwill.

## World Health day 2024

8th April 2024, Embassy of Suriname, New Delhi



## GTTCI Trade Chamber Commemorate World Health Day

GTTCI Trade Chamber and HE Arunkoemar Hardien - Ambassador of Suriname Host Event Commemorating World Health Day 2024. New Delhi, April 8, 2024 – GTTCI



Trade Chamber, in collaboration with HE Arunkoemar Hardien - Ambassador of Suriname, organized a significant event at the Embassy of Suriname, New Delhi, to mark World Health Day 2024 on April 8, 2024.

The event featured a thought-provoking panel discussion with esteemed dignitaries including Ambassador of Suriname, HE Mr. H Dillum; High Commissioner of Mauritius, HE Mrs. Lalatiana Accouche; Ambassador of Seychelles, HE Mr. Hassan Ali Osman Mahmoud - CdA of the Embassy of Sudan; Mr. Nilesh Roneel - CDA of Fiji High Commission; Mr. Bui Trung Thuong - Head of Trade Office of Embassy of Vietnam, along with Dr. Rashmi Saluja - Chairperson of GTTCI Trade Chamber & Religare Group;



Dr. Gaurav Gupta - Founder President of GTTCI; Additional Commissioner Narendra Yadav - FIT India Ambassador; and Mr. Deepak Singhal IAS.

Dr. Rashmi Saluja delivered the keynote address, emphasizing GTTCI's dedication to providing world-class health, financial, and insurance services globally, with a focus on reverse medical tourism. Dr. Gupta moderated the session and extended a warm welcome to all attendees.

Notable guests at the event included Mr. Kapil Khanna and Mr. Avanti Verma, along with diplomats from the Embassy of USA and expatriates from Germany, Iran and Japan.

The event was a resounding success, with Dr. Pawan Kansal - Chairman (Industrial Export) - GTTCI, extending heartfelt thanks to esteemed guests and panelists.

Among those present were GTTCI members Kapil Khandelwal, Naresh Mangal, Parmeet Singh Chadha, Rajiv Tuli, SL Tank, Shubham Gupta, Kawaljit Singh, Neha Talwar, and Ritu Bhagat.

The March edition of GTTC Insights was unveiled during the event, receiving accolades from attendees. Additionally, artists from Mudra's Kathak Studio and Prabha Dubey enthralled the audience with mesmerizing Indian classical dances.



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# In the News

## Holi Celebration at Embassy of Nepal

24 March 2024



### Nepal Embassy & GTTCI Paints the World in Rainbow Colors



# Holi Celebration at Embassy of Myanmar

*25 March 2024*



***27 March 2024***



# World Water Day 2024

**27 March 2024**



**GTTCI Trade Chamber & Religare Group Release  
'The Rich Culture & History of Kyrgyzstan'**



# World Health day 2024

8 April 2024

## जीटीटीसीआई ट्रेड चेंबर ने विश्व स्वास्थ्य दिवस मनाया

जीटीटीसीआई ट्रेड चेंबर और मुरीनाम के राजदुत महामहिम अरुणकोष्मर हार्दिघन ने विश्व स्वास्थ्य दिवस 2024 के उपलक्ष्य में कार्यक्रम की मेजबानी की

संसारभर में जीटीटीसीआई ट्रेड चेंबर ने मुरीनाम के राजदुत महामहिम अरुणकोष्मर हार्दिघन के अध्यक्षता में 8 अप्रैल, 2024 को विश्व स्वास्थ्य दिवस 2024 को ध्वजित करने के लिए मुरीनाम ट्राइबल, नई दिल्ली के प्रमुख, राज में डॉ. रमणी मल्लिक - जीटीटीसीआई ट्रेड चेंबर और मुरीनाम के राजदुत महामहिम अरुणकोष्मर हार्दिघन के अध्यक्षता में कार्यक्रम आयोजित किया।



संसारभर में जीटीटीसीआई ट्रेड चेंबर ने मुरीनाम के राजदुत महामहिम अरुणकोष्मर हार्दिघन के अध्यक्षता में कार्यक्रम आयोजित किया। इस कार्यक्रम में मुरीनाम के राजदुत महामहिम अरुणकोष्मर हार्दिघन के अध्यक्षता में कार्यक्रम आयोजित किया। इस कार्यक्रम में मुरीनाम के राजदुत महामहिम अरुणकोष्मर हार्दिघन के अध्यक्षता में कार्यक्रम आयोजित किया।

## जीटीटीसीआई ट्रेड चेंबर ने विश्व स्वास्थ्य दिवस मनाया



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Wednesday  
09 April 2024

NOOR-E-HIND

### جی ٹی ٹی سی آئی ٹریڈ چیمبر نے صحت کا عالمی دن منایا

جی ٹی ٹی سی آئی ٹریڈ چیمبر نے صحت کا عالمی دن منایا

## स्वतंत्र दिशा पत्र

जीटीटीसीआई ट्रेड चेंबर ने विश्व स्वास्थ्य दिवस मनाया



## जीटीटीसीआई ट्रेड चेंबर ने विश्व स्वास्थ्य दिवस मनाया

By: Lakshmi Kulkarni Date: April 9, 2024



संसारभर में जीटीटीसीआई ट्रेड चेंबर ने मुरीनाम के राजदुत महामहिम अरुणकोष्मर हार्दिघन के अध्यक्षता में कार्यक्रम आयोजित किया। इस कार्यक्रम में मुरीनाम के राजदुत महामहिम अरुणकोष्मर हार्दिघन के अध्यक्षता में कार्यक्रम आयोजित किया।

NEWS

Country And polit  
8.14 April 2024

### GTTCI Trade Chamber commemorate World Health Day

GTTCI Trade Chamber, in collaboration with the Ministry of Health, organized a significant event at the Institute of Health Sciences, Gandhinagar, Mumbai, to commemorate World Health Day 2024. The event featured a panel discussion with experts on various health topics, including mental health, and a series of health check-ups for attendees. The GTTCI Trade Chamber expressed its commitment to promoting public health and well-being in the community.

## "ज्ञान साझा करना जल संकट की कुंजी है"

## जीटीटीसीआई ट्रेड चेंबर और रेलिगेयर ने विश्व जल दिवस 2024 मनाया

संसारभर में जीटीटीसीआई ट्रेड चेंबर ने मुरीनाम के राजदुत महामहिम अरुणकोष्मर हार्दिघन के अध्यक्षता में कार्यक्रम आयोजित किया। इस कार्यक्रम में मुरीनाम के राजदुत महामहिम अरुणकोष्मर हार्दिघन के अध्यक्षता में कार्यक्रम आयोजित किया।

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Delicious Dining Awards for year  
2021, 2022, 2023

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at Hospitality Awards  
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A WORLD RENOWNED  
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- The hotel offers luxury in style with a total of 261 opulent rooms and suites best suited to provide impeccable relaxation, comfort and convenience.

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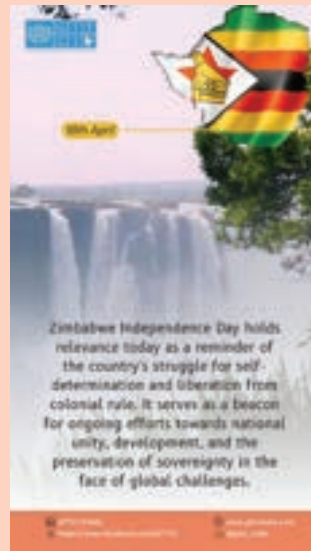
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17.04.2024

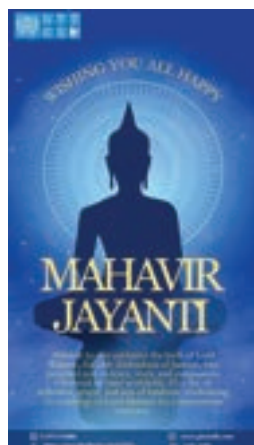
RAM NAVAMI Celebrated  
as the birth of Lord Rama.  
The festival represents  
virtue, morality, and the  
victory of good over evil



# Independence Days of April



# Indian Days of April



**BUILD  
WITH TRUST**

  
**RAMA**  
STEEL TUBES

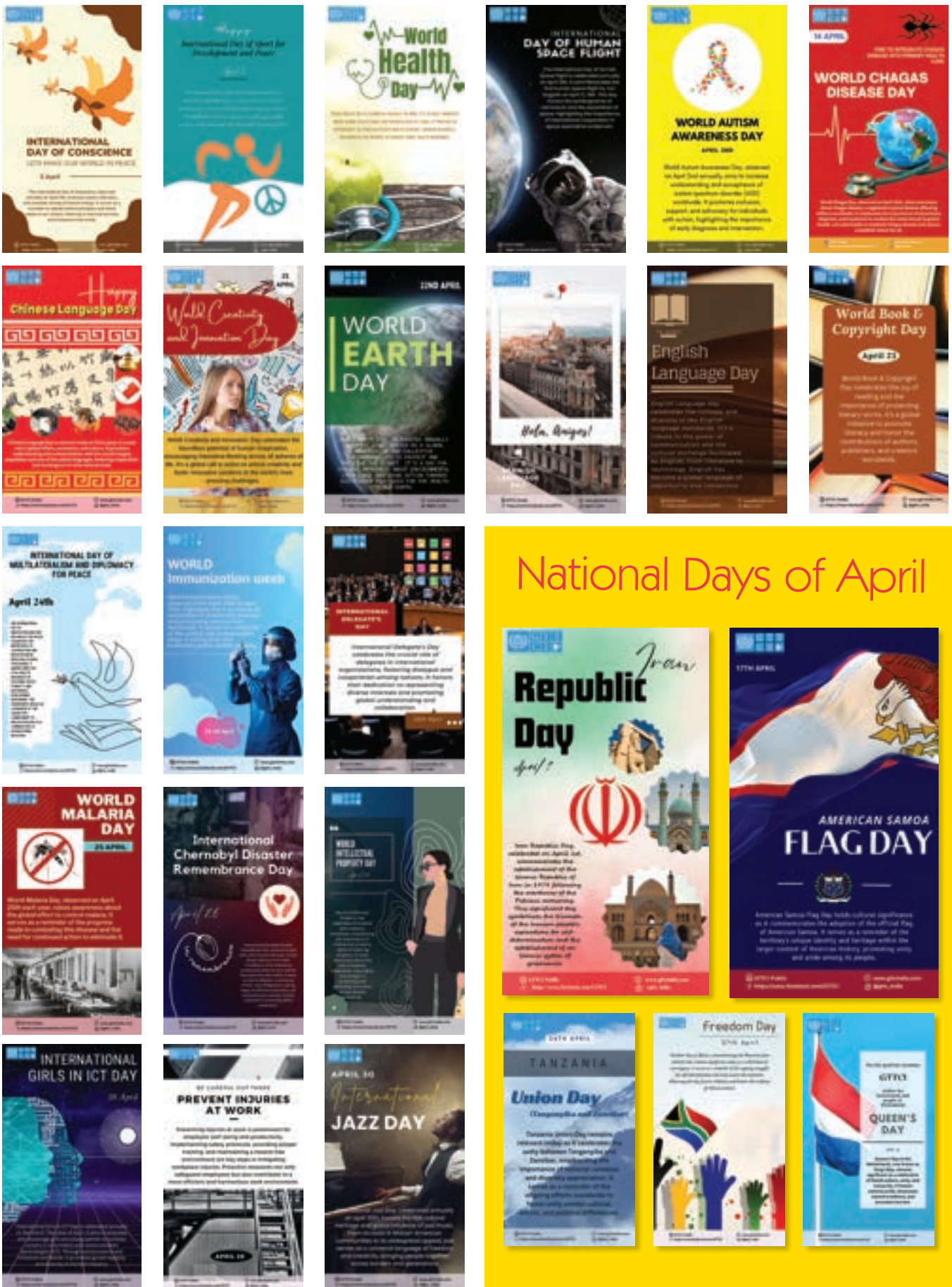


**Strength and growth**  
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and **struggle**.

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# UN Days of April



## National Days of April



## University Facts

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Academic Departments **25**

Thriving Campus **07**

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**53+**  
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B.Com in Business Analytics

**CMA** Institute of Cost Accountants of India

B.Com in Investment Banking  
BBA in Strategic Finance

**AICPA** American Institute of Certified Public Accountants

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(CPA - USA)

**The Chartered Society of Forensic Sciences**

B.Sc in Forensic Science

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BCA in Cyber Security

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Supply Chain Management

**CIMA** Chartered Institute of Management Accountants

B.Com in Risk Management

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and Business Systems

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B.Tech Cyber Security

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**SIEMENS**

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Engineering

# BELARUS

## The Mysterious Beauty of Eastern Europe Source

Belarus is a country with an ancient history and rich traditions, beautiful nature and amazing architecture, industrial giants and well-developed agriculture, unique cuisine and hospitable people, first-class level of medicine and spa treatment. Belarus is located in the center of Europe at the intersection of many international routes. The capital of the Republic of Belarus is Minsk. Minsk is one of the oldest cities in Europe. The first written mention dates back to 1067. The population of Minsk is about 2 million people. The climate in Belarus is moderately continental, there are no sudden temperature changes, severe frosts and stifling heat. Heavy rains, hurricanes and other extreme weather events are rare. Autumn is an ideal time to visit nature reserves. At this time, you can fully enjoy the Belarusian nature. The comfortable temperature, coupled with the amazing beauty of forests and parks at this time with falling foliage on the water surface will make your vacation unforgettable. In winter, you can see snow-covered trees and fields, rivers and lakes are covered with ice. Ideal conditions for skiing or snowboarding are created here. In

spring, it starts to warm up, and Belarusian nature comes to life, rivers overflow, flooding forests, which creates dizzying landscapes. By the middle of spring, everything turns green, birds arrive, forests and lake shores are filled with birdsong. The temperature is kept comfortable and is ideal for hiking, excursions and trips outside the city. Summer is considered the most popular season for tourists. The days at this time are mostly warm, sunny and windless. There are very few cloudy and cold days here, and therefore in summer the best option is to go on long trips to get acquainted with the beauties of Belarusian nature. The water in rivers and lakes also warms up to a comfortable temperature, which allows you to swim to refresh yourself. Each of the seasons is good for visiting Belarus in its own way, if you visit the country once, you will want to come back here again, but at another time of the year to look at the same sights, playing with different colors and getting different impressions. The modern cultural life of Belarus is dynamic and diverse. The country hosts many art exhibitions, music, theater and film festivals. Belarus entertains its guests with



all kinds of events. Here you can visit a theater forum or a folk culture festival, attend a festival dedicated to ancient crafts or national cuisine in the open air, take part in a medieval reconstruction. Attention should also be paid to the national cuisine of the Republic of Belarus. The national cuisine of Belarus has a centuries-old history. Its development and formation were influenced by both climatic conditions and the geographical position of the country at the crossroads of western and eastern cultures, the world's largest religions. One of the main ingredients used in Belarusian dishes is potato. Potatoes are rightfully called the "second bread" of Belarusians. Currently, there are a huge number of restaurants and cafes in the Republic of Belarus specializing in the preparation of dishes of national cuisine, which also reflect the thematic design of the interior – decorative elements reflecting the culture, flavor and national traditions of the Belarusian people.

## THE MOST POPULAR PLACES TO VISIT IN BELARUS:

### 1) National Park "Belovezhskaya Pushcha"

One of the most important sights of Belarus. The National Park is the remains of a primeval forest that once stretched from the Baltic Sea to the Bug River and from the Oder to the Dnieper. Belovezhskaya Pushcha is included in the UNESCO World Heritage List as one of the few preserved areas of the virgin relic forest. Bison, bears, deer, lynxes, and many other mammals are found here. The oldest trees that grow in the Forest are about 600 years old. Various hotel complexes are available to guests of Belovezhskaya Pushcha for recreation and accommodation. The revived winter attraction of Belovezhskaya Pushcha is the "Estate of the Belarusian Ded Moroz", where you can plunge into the magical charming world. The estate is a continuation of the fascinating magic of the ancient forest, a fairy tale created by human hands, which naturally fits into its color.



### 2) Mirsky and Nesvizh castles

The lands of Belarus used to be often called the Land of Castles, and this is not accidental, because there were more than a hundred of them. Two of the best preserved and most famous are the Mir Castle and the palace and park complex in Nesvizh. These two unique sites are included in the UNESCO World Heritage List and are among the most valuable monuments of Belarus. These two castles keep many unsolved mysteries and legends, including mystical ones.



### 3 )

### Arc Struve

The Struve Arc or the Russian-Scandinavian Arc is the longest geodetic instrument in the world. The Struve Arc was created in the 19th century and stretches for 2,820 km . The Struve Arc stretches from the Arctic Ocean to the Danube River. The geodetic miracle crosses the territory of ten countries: Norway, Sweden, Finland, Russia, Estonia, Latvia, Lithuania, Belarus, Moldova and Ukraine. The UNESCO World Heritage List includes only 34 points of the Struve Arc – only those that are in good condition. Belarus is unique in this regard – 31 points are located on its territory. Five of them were included in the UNESCO list.



**Conclusion: Belarus is a clean and safe country, open to new people. It will take more than one trip to study in detail the traditions and way of life of the Belarusian people. If you want to visit the heart of Europe, relax in the most untouched corners of nature, hunt in the Royal Forest or fish on one of the thousands of glacial lakes, come to Belarus. Guests are always welcome in Belarus and Belarusians know how to surprise them.**

Ambassadors from 19 countries and honorary consuls of 45 countries have called for promoting global peace as a major basis for prosperity.

They made the appeal on Friday from Lumbini as they converged at the birthplace of Gautam Buddha during the Lumbini Conclave jointly organised by the Ministry of Foreign Affairs and the Honorary Consular Corps Nepal (HCCN).

Addressing the conclave, Deputy Prime Minister and Minister for Foreign Affairs Narayan Kaji Shrestha stressed the importance of the Lumbini Conclave at a time when the world is facing rising tensions, wars and polarisation.

"There are arrays of possibilities for doing business in Nepal. And we are open to revise or reform any act laws if they are to be revised to encourage investment and accelerate economic development," Shrestha said. "We will listen to the suggestions of investors."

He requested the ambassadors and diplomats to spread the message of Nepal that it is a destination for investment.

Non-residential ambassador of Indonesia to Nepal, Heru Hartanto Subolo, highlighted the relevance of peace and fraternity across the world.

HCCN Dean Bishnu Agrawal said the conclave would play a vital role in the promotion of tourism and other businesses in Nepal.

# Envoys, Consuls Call for Global Peace from Lumbini

"We look forward to building on the success of this conclave and continuing our collective journey towards a brighter future," he added.

Vice-Chair of Lumbini Development Trust Lharkyal Lama emphasized the need for spreading peace against violence across the world.

Residential envoys from Greece, Mauritius, Indonesia, Mongolia, Serbia, Austria, Bulgaria and Estonia, as well as non-residential ambassadors from the Czech Republic, Tanzania, Slovenia, Cyprus, Ireland, Spain, Latvia, Costa Rica, Poland, Dominican Republic and Romania attended the conclave.

Addressing the event, Chief Executive Officer of the Investment Board Nepal (IBN), Sushil Bhatta, invited the international delegates to participate in the Nepal Investment Summit, 2024 scheduled for April 28-29 in Kathmandu. He requested the delegates to convey the message to potential investors in their respective countries to participate in the summit to explore investment avenues and capitalise on networking opportunities.

The international participants were briefed about the Lumbini Development master plan, excavation and research undergoing at the UNESCO World Heritage Site.





Unlocking the Potential:  
Exploring Lucrative Investment Opportunities in

# INVESTMENT PROSPECTS IN *Kazakhstan*

INNOVATIVE PROJECTS FOR A  
CLEANER, BRIGHTER FUTURE

**AUCTION  
BIDDING  
2024**



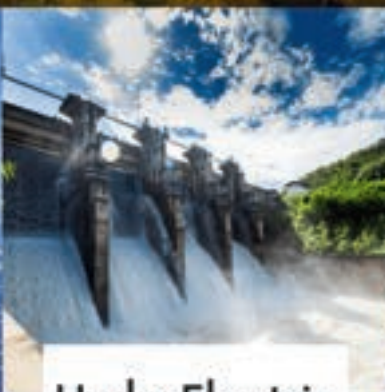
**Wind  
Power  
Plant  
(WPP)**

The Northern Zone  
(Aktobe, Kostanay, Abai)



**Solar  
Power  
Plant  
(WPP)**

The Southern zone  
(Almaty, Zhetysu, Kyzylorda)



**HydroElectric  
Power Plant  
(HPP)**

The Northern zone  
(Except the Tentek River)



**Biogas  
Power  
Plant  
(BioPP)**

The Northern zone &  
The Southern zone



**Source:  
Embassy of Kazakhstan**

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# MAHA THINGYAN WATER FESTIVAL



THE MAHA THINGYAN WATER FESTIVAL, CELEBRATED IN MYANMAR, MARKS THE TRADITIONAL NEW YEAR. IT'S A SIGNIFICANT CULTURAL EVENT INVOLVING WATER SPLASHING TO CLEANSE THE BODY AND SOUL, SYMBOLIZING THE WASHING AWAY OF SINS AND STARTING THE NEW YEAR AFRESH.





# NATIONAL DAY OF MAURITIUS



Mauritius's National Day, celebrated on March 12, marks the anniversary of the island nation's independence from British rule in 1968, commemorating its journey to sovereignty and celebrating its diverse culture and heritage. The High Commission of Mauritius in Delhi marked this occasion on April 18, 2024, in a grand event attended by approximately 300 guests, including Indian dignitaries, ambassadors, business leaders, and Mauritian nationals. Notable attendees included H.E. Mr. Haymandoyal Dillum and Shri Pavan Kapoor, Secretary (West) at India's Ministry of External Affairs. Shri Kapoor represented India and highlighted the strong diplomatic ties between India and Mauritius. The event featured vibrant cultural performances showcasing the rich heritage of Mauritius. GTTCI served as the official gifting partner. This gathering emphasized the mutual respect and collaboration between the two nations, leaving a lasting impression on attendees and symbolizing the enduring friendship between Mauritius and India.





# Investment Opportunities in Uzbekistan

Uzbekistan is experiencing a significant growth in public and private investments due to the government's export-oriented and import-substitution industrial policy agenda. This has opened up opportunities for U.S. businesses in various sectors. Below is an overview of potential opportunities in key areas.

## BANKING SECTOR

**Privatization Plan:** The government plans to increase the private sector's share in banking to 60% by 2026.

**Tax Reduction:** The income tax rate for banks has been reduced from 20% to 15% starting in 2023.

**Capital Increase:** The minimum authorized capital for banks will rise from 100 billion soum (\$8.6 million) to 500 billion soum by 2025.

**Foreign Investment:** Major state-owned banks like UzPromStroyBank and Asaka Bank are aiming to attract foreign investments in 2023.

## PRIVATIZATION OF STATE-OWNED ENTERPRISES

**Privatization Decree:** A recent presidential decree lists state assets for privatization, including shares in various industries such as construction, chemicals, software, and electronics.

**Notable Assets:** The decree includes notable assets such as shares in machinery plants, a bridge

construction company, chemical firms, and more.

## EDUCATION

**Expansion of Higher Education:** The government aims to increase the number of university students to 50% of high school graduates by 2030.

**International Partnerships:** The government is encouraging foreign universities to establish branches or dual degree programs in Uzbekistan.

**Increased Funding:** The budget of the Higher Education Ministry has increased by 44.2% in 2023.

## TOURISM

**Tourism Growth:** The government aims to increase the number of foreign tourists to nine million by 2026. **Investment in Infrastructure:** Incentives are being provided for constructing international-class hotels and infrastructure in historical cities like Samarkand, Bukhara, and Khiva.

## OIL AND GAS

**Investment Targets:** Projects in this industry aim to attract around \$36.5 billion in investment through 2030.

**Opportunities:** U.S. suppliers of oil and gas extraction, transportation, and processing technologies can find export opportunities in Uzbekistan.

## PUBLIC-PRIVATE PARTNERSHIPS

**PPP Law:** Uzbekistan's law on Public-Private Partnerships provides new opportunities for foreign investors to participate in large projects.

**Investment Goals:** The government aims to attract \$14 billion in investments in various sectors between 2022 and 2026.

## FOOD PROCESSING AND PACKAGING

**Growing Demand:** Increasing external demand for Uzbek food products creates opportunities for suppliers of food preservation, processing, and packaging technologies.

## INFORMATION AND COMMUNICATION TECHNOLOGY

**Digitalization Strategy:** The "Digital Uzbekistan – 2030 Strategy" aims to develop a national information-communication system and upgrade to 5G standards.

**ICT Opportunities:** There is growing demand for IT solutions in both the public and private sectors.

## CHEMICAL INDUSTRY

**Development Program:** The national program for the development of the chemical industry has identified 31 projects worth \$12 billion between 2019 and 2030.

**Mineral Processing:** The government plans to focus on increasing production of higher value-added goods through mineral processing.

## STATE-OWNED ENTERPRISE PROCUREMENT

**Public Tender Requirements:** Since July 5, 2021, large state-owned enterprises and several ministries must conduct procurements through public tenders.

Uzbekistan's policy initiatives and investment opportunities across various sectors provide U.S. businesses with numerous avenues to expand and grow in the country.





# PHILIPPINES CARNIVAL



2024  
8TH - 12TH MAY



# GLOBAL BUSINESS & EDUCATION SUMMIT

*Creating Horizons: Bridging Business and Education Globally.*

CONFERENCE, WORKSHOP, UNIVERSITY VISIT  
FELICITATION & CONVOCATION CEREMONY, GALA DINNER



## NEW MEMBERS



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**Mr. Richi Bansal**

Director & CEO  
RAMA STEEL TUBES LIMITED



### PRIME MEMBER

**Mr. Syed Yasir Hussain  
Gurdezi**

Director  
Chishtiya Sufi Foundation



### PRIME MEMBER

**Mr. Pavan Vaish**

Owner M.Ram and Sons



### PRIME MEMBER

**Mr. V. S. Kukreja**

Director  
V S Kukreja & Associates Pvt. Ltd.



### PRIME MEMBER

**Mr. Sushil Goel**

Director  
PC Training Institute Limited



### PRIME MEMBER

**Mr. Vikas Gupta**

Chairman & Managing Director  
Futureense Technology



# INTERNATIONAL SEAPORT VIZHINJAM



## *Vizhinjam International Transshipment Port: A Game Changer for India*

India's maritime ambitions have received a significant boost with the development of the Vizhinjam International Transshipment Port in Kerala. As the country's second transshipment facility, after the terminal at Vallarpadam in Kochi, this strategic infrastructure project is poised to transform India's geopolitical strength and propel its economy to new heights.

### ***The Importance of Transshipment Ports***

Transshipment ports play a pivotal role in global trade by serving as crucial hubs where cargo from large container vessels is transferred to smaller ships for distribution to final destinations. These ports facilitate the movement of goods between various regions, allowing for more efficient and cost-effective transportation.

India's growing trade volume necessitates the establishment of modern transshipment infrastructure to streamline its maritime logistics and compete effectively in the international market. The Vizhinjam port, with its state-of-the-art facilities and strategic location, is well-positioned to meet this demand and emerge as a vital node in the global shipping network.

### ***Geopolitical Implications***

The development of the Vizhinjam port holds



significant geopolitical implications for India. Located strategically along one of the world's busiest maritime routes, the port enhances India's maritime connectivity and strengthens its geopolitical presence in the Indian Ocean region.

As a transshipment hub, Vizhinjam has the potential to attract shipping traffic away from competing ports in the region, thereby consolidating India's position as a maritime powerhouse. This increased maritime activity not only enhances India's influence but also reinforces its role as a key player in regional security dynamics.

Furthermore, the establishment of the Vizhinjam port aligns with India's broader strategic objectives, including its "Act East" policy and efforts to bolster trade relations with Southeast Asian nations. By providing efficient connectivity to major shipping routes, the port enhances India's trade links with East Asia, positioning the country as a gateway to the lucrative markets of the Asia-Pacific region.

### **Economic Benefits**

The Vizhinjam International Transshipment Port is poised to catalyze economic growth and development in India's southern region. The port's strategic location offers easy access to major trade routes, making it an attractive destination for shipping companies and logistics providers.

The development of port infrastructure is expected to spur investment in related industries, including shipping, logistics, and manufacturing. This, in turn, will create employment opportunities and stimulate economic activity in the surrounding areas, contributing to regional development and prosperity.

Moreover, the port's transshipment capabilities will enhance the efficiency of India's export-import trade, reducing transit times and costs for businesses. By facilitating smoother cargo handling and transit processes, Vizhinjam will improve the competitiveness of Indian exports in the global market, driving economic growth and boosting foreign exchange earnings.

The port's multipurpose facilities, including container terminals, bulk cargo terminals, and liquid cargo terminals, cater to diverse trade requirements, further enhancing its economic significance. This versatility allows the port to accommodate a wide range of cargo types, thereby attracting a diverse clientele and maximizing its revenue potential.

### **Environmental Sustainability**

In addition to its economic and geopolitical implications, the Vizhinjam port prioritizes environmental sustainability and ecosystem preservation. The project incorporates modern environmental management practices to minimize its ecological footprint and mitigate potential environmental impacts.

Measures such as the adoption of green technologies, implementation of waste management systems, and conservation of coastal ecosystems demonstrate the port's commitment to sustainable development. By integrating environmental considerations into its operations, Vizhinjam sets a precedent for responsible port development and underscores India's commitment to environmental stewardship.

### **Conclusion**

The Vizhinjam International Transshipment Port represents a landmark achievement in India's maritime infrastructure development. By enhancing India's geopolitical strength, boosting economic growth, and promoting environmental sustainability, the port emerges as a transformative force with far-reaching implications.

As India continues to assert its presence on the global stage, the strategic significance of ports like Vizhinjam cannot be overstated. With its state-of-the-art facilities, strategic location, and commitment to sustainable development, the port is poised to play a pivotal role in shaping India's future as a maritime powerhouse and driving force in the global economy.



# GLOBAL INSIGHTS: *India Perspective*

## REGULATION AND POLICY:

1. **RBI-Sebi Collaboration:** Regulatory bodies, RBI and Sebi, agreed to share data to improve market oversight and tackle financial crimes.
2. **Citizenship for Minorities:** The Indian government granted citizenship to over 4,500 individuals from Bangladesh, Pakistan, and Afghanistan under a four-year program.
3. **Essential Drug Price Hike:** Prices of around 800 essential drugs were marginally increased from April 1st.

## MARKET MOVEMENTS:

4. **Support for L&T:** Stock purchases based on company fundamentals pushed Larsen & Toubro (L&T) towards its January 2024 highs.
5. **Mid-Cap & Small-Cap Valuations:** Analysts at Kotak Institutional Equities cautioned that mid-cap and small-cap stocks were still trading at high valuations.
6. **FPI Limits for G-Secs:** Experts suggested the RBI might need to reconsider the limitations on Foreign Portfolio Investors' (FPI) holdings in government securities (G-Secs).
7. **Market Correction:** Bears (investors expecting a market decline) paused selling, allowing mid-cap and small-cap stocks to recover some lost ground.

## COMPANY NEWS:

8. **Vodafone Idea FPO:** The telecom operator Vodafone Idea's Follow-on Public Offer (FPO) received subscriptions exceeding 6.35 times the offered shares.
9. **Derma Co Revenue Growth:** The beauty and personal care company Derma Co achieved an annual revenue milestone of Rs 500 crore in FY23.

10. **HDFC AMC's Profit Rise:** HDFC Asset Management Company reported a 44% year-on-year increase in net profit for the March quarter.
11. **Zomato Platform Fee Hike:** Food delivery platform Zomato increased its platform fee by 25% to Rs 5 per order.
12. **Byju's Salary Payments:** Education technology giant Byju's partially cleared outstanding salary dues for March.
13. **Paytm as UPI App:** Paytm is transitioning to become a third-party Unified Payments Interface (UPI) app.
14. **Rupeek's Down Round Funding:** Gold loan startup Rupeek secured a new funding round at a lower valuation compared to previous rounds.
15. **ICICI Securities Delisting Proposal:** Proxy advisors expressed positive sentiment regarding ICICI Securities' delisting proposal.

## OTHER FINANCIAL NEWS:

16. **SVANidhi Scheme's Impact:** Prime Minister Modi highlighted the SVANidhi scheme's success in supporting street vendors.
17. **Government Bans OTT Apps:** The Indian government banned 18 OTT (Over-the-Top) apps for allegedly containing obscene content.
18. **Banker Salary Increase:** Bankers in India are expected to receive higher salary hikes compared to their counterparts in Singapore and Hong Kong.
19. **India's Hiring Sentiment:** A report indicated India has the highest hiring sentiment for the April-June quarter.
20. **Apple Supplier in India:** Apple supplier Rayprus is considering setting up a facility in Bengaluru.



### GLOBAL:

- International Monetary Fund (IMF) Updates World Economic Outlook: The IMF released its World Economic Outlook on April 16th, projecting a resilient global growth with disinflation. This is based on factors like fading energy price shocks and increased labor supply

### AMERICAS:

- Tesla Job Cuts: Tesla announced plans to cut over 6,000 jobs in Texas and California in late April. This news caused initial stock price fluctuations
- Retail Inflation Eases in India: India's retail inflation dipped to 4.85% in March 2024, a positive sign for the economy

### EUROPE:

- EU Approves Landmark Green Bond Legislation: The European Union approved new legislation promoting green bonds, aiming to raise capital for sustainable projects

### ASIA:

- China's Fake-Fashion Boom on Social Media: A report emerged about the growth of Chinese counterfeit fashion retailers targeting platforms like TikTok and Discord
- Japan's Central Bank Maintains Monetary Policy: The Bank of Japan maintained its ultra-loose monetary policy in early April

### OTHER REGIONS:

- Australian Securities Exchange (ASX) Experiences Volatility: The ASX witnessed a period of volatility in April, with concerns about global inflation and interest rate hikes

### MERGERS & ACQUISITIONS:

- Approval for Acquisition of Indian Finance Company: India's CCI (Competition Commission of India) approved the acquisition of a stake in Annapurna Finance by Piramal Alternatives Trust in early April

### COMPANY NEWS:

- Tesla to Introduce New Models Earlier: Tesla announced it would introduce new electric vehicle models ahead of schedule, leading to a stock price jump in late April

### ECONOMIC INDICATORS:

- India's Industrial Production Grows: India's Index of Industrial Production (IIP) saw a 5.7% growth in February 2024.

### FINANCIAL REGULATIONS:

- US Warns of Sanctions for Iran Business Deals: The US reiterated its threat of sanctions against companies doing business with Iran

# GLOBAL INSIGHTS: *Tech & Innovation*



## **QUANTUM COMPUTING ADVANCEMENTS**

- Scientists achieved stable control of electron flow using a single-molecule transistor, paving the way for smaller, faster quantum computers.
- Researchers developed a new quantum algorithm for designing materials and chemicals, potentially leading to revolutionary breakthroughs.
- Scientists made a significant step towards secure quantum communication on a global scale.

## **ARTIFICIAL INTELLIGENCE**

- A new recipe book allows for designing energy-efficient AI models without sacrificing performance.
- Gamers worldwide unknowingly contributed to medical research by playing a game that helped reconstruct microbial evolution.

## **CLEAN ENERGY AND SUSTAINABILITY**

- Scientists proposed a method to combine crypto mining with green hydrogen production for a clean energy boost.
- India set a goal to increase its share of the global space economy by fivefold by 2040.

## **OTHER ADVANCEMENTS**

- Researchers created artificial nanofluidic synapses that could store computational memory.

- Scientists developed a technique to observe heat propagation paths at the nanoscale within materials.
- A new processor design achieved significant speed-up in solving complex problems.
- Metamaterials and AI research merged, sparking innovative breakthroughs.
- NASA announced the launch of its futuristic Dragonfly mission to explore Titan in 2028.
- The US House of Representatives passed a bill forcing ByteDance to relinquish ownership of TikTok.

## **GLOBAL TECH INDUSTRY**

- Tesla announced plans to introduce new car models ahead of schedule, causing stock prices to jump.
- Tesla revealed plans to cut over 6,000 jobs across California and Texas.
- The Pentagon scrapped a \$2.5 billion grant program intended to support Intel chip production.
- Intel continues selling advanced chips worth millions to Huawei despite US restrictions.
- A study revealed Chinese researchers hold a prominent role in Apple's 2024 AI program.
- Chinese counterfeit fashion retailers are thriving on platforms like TikTok, Reddit, and Discord.
- The US warned that anyone considering business ventures with Iran could face sanctions.



# APRIL FAIR 2024

**APRIL FAIR**  
DELHI  
20 | 21 | 22 APRIL 2024



# GTTCI MEMBERS & PATRONS



# GTTCI TRADE CHAMBER DIRECTORY 2024

## FEATURING

- MEMBER'S BUSINESS PROFILES
- GLOBAL TRADE LEADS
- COUNTRY WISE IMPORT EXPORT LIST

SCAN TO VIEW  
DIRECTORY 2024



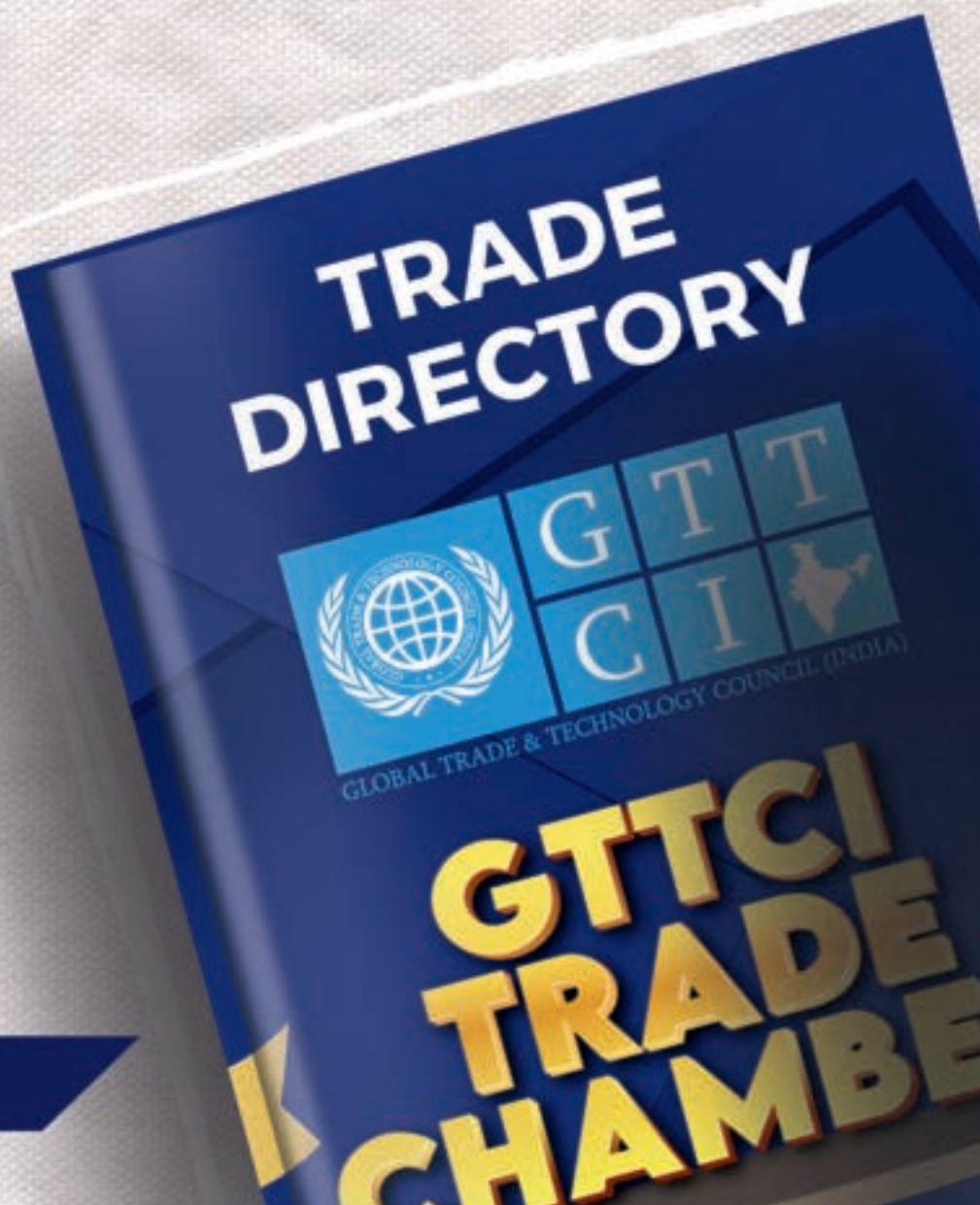
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