

## **Seminar on 'Doing Business with Italy'**

The Chamber organised a Seminar on 'Doing Business with Italy' in association with the Indo-Italian Chamber of Commerce - Eastern Region and Industry and the Consulate General of Italy on 7<sup>th</sup> March, 2013 at 3.15 p.m. at The Park Hotel, Kolkata.

His Excellency, Mr. Daniele Mancini, Ambassador of Italy to India graced the occasion as the Guest-in-Chief. Hon'ble Mr. Joel Melchiori, Consul General of Italy in Kolkata, Mr. Sergio Sgambato, Secretary General, The Indo-Italian Chamber of Commerce and Industry and Mr. Pankaj Parekh, Regional Chairman, The Indo-Italian Chamber of Commerce and Industry - Eastern Region, were also present and spoke on the occasion.

The focus of the Seminar was on exploitation of the practical opportunities with regard to foreign trade with Italy. The programme included felicitation to leading trade partners to Italy, including both exporters and importers from West Bengal as recommended by The Indo-Italian Chamber of Commerce & Industry, Eastern Region. Danieli India Ltd., Shree Ganesh Jewellery House (I) Ltd., Electrosteel Castings Limited, Industrial Safety Products Pvt. Ltd. and Titan Leathers (P) Ltd. were felicitated for their exemplary contribution to business between Italy and West Bengal on the occasion.

In his Welcome Address, Mr. Ashok Aikat, President, Bharat Chamber of Commerce observed that Seminar aims to add a new dimension to Indo-Italian Trade, particularly from this part of the country. Since the initial stages of liberalisation of the Indian economy in the early 90s, Indo-Italian economic exchanges have constantly been on the rise. In the year 2011, despite the global economic uncertainties, bi-lateral trade between India and Italy had grown by a robust 18 per cent. Besides, on the overall, Italy is the fourth largest European exporter to India after Germany, Belgium, the United Kingdom and France. Imports from Italy to India for the years 2010 and 2011 were 3.4 billion Euros and 3.7 billion Euros respectively. The bulk of these exports comprised machinery and machine tools as well as metal and metal products.

Mr. Aikat highlighted that the Government of West Bengal has recently been taking initiatives in attracting investments, and felt that it is time that the Italian companies looked at West Bengal for investments. He emphasised that in terms of the recent liberalisations made in the policy for Foreign Direct Investments and Foreign Institutional Investments by the Government of India, there is a need to take a fresh look at the scope for investments in this part of the country. Highlighting the opportunities in the fields of agro and food processing, Information Technology and ITEs in

West Bengal, along with the new policies, Mr. Aikat invited more business between Italy and West Bengal.

His Excellency Mr. Daniele Mancini, Ambassador of Italy to India observed that according to National Exports Plan of Italy, 150 billion export markets would be explored by the country, India being one of the top ten important destinations for the Italian investments. While speaking about the Indo-Italian trade prospects, His Excellency Mr. Mancini stated that by 2015 the trade volume with India will increase to 15 billion Euros. Infrastructure being an area of thrust, the Italian investors are penetrating not only in to the first class cities of India but are also looking forward to the opportunities in Tire I, II and III cities in India. Various Joint Venture proposals have been sanctioned by the Italian Government which aims to promote business in both India and Italy with regular exchange of Delegations. SMEs being the important drivers of growth for India, he extended the support of Italian experts for organising training, skill development and technology up-liftment initiatives. He observed that SMEs instead of large corporations should be focused at, to generate SME clusters which would eventually form SME Districts.

He also observed that besides traditional industries, agro-food machineries, energy efficient technologies and hi-tech technologies are the other important components of export. For the promotion of investments and assistance of the industry a special 'Desk – Italia' has been established by the Embassy of Italy in India.

Speaking about the economy of Italy, His Excellency identified that in Italy more jobs have been created in public administration and export driven sectors. Italy thus aims at promoting dialogues between the trade institutions and the private sector for the overall reforms and development of the trade and industry.

Both countries are rich in cultural heritage. In this regard, His Excellency observed that there is an urgent need to promote Indian languages in Italy and vice-versa for better exchange and co-operation. He assured that he would work closely with the Indian industries for close economic co- operation between India and Italy.

Hon'ble Mr. Joel Melchiori, Consul General of Italy in Kolkata has observed that the role of the Chambers of Commerce in any country is essential to build trade and economic co-operation. The Consulate of Italy, in this regard would work in a tight and integrated manner to promote Indo-Italian trade relations.

Mr. Sergio Sgambato, Secretary General, Indo-Italian Chamber of Commerce and Industry observed that the aim of the Indo-Italian Chamber is to increase economic co-operation between Italy and India, especially West Bengal. The reason for a special focus on Bengal pertains to its highly skilled population strength and its large market potential. Co-operation between traditional sectors such as leather, jewellery, textile etc. in both India and Italy already exist. The Indo-Italian Chamber thus aims to focus at the new avenues for investment in infrastructure, materials, machinery, energy, environmental technologies, food technologies etc., he felt. He also stated that the central strength of the Italian market is in the engineering sector. Interior designing has been a traditionally flourishing industry which has gained recognition worldwide. The Chamber in this regard, would like to develop an economic co-operation with their Indian counter parts.

An “Indo-Italian Club for Infrastructure and Building” has been created which would act as a platform for interaction of both Indian and Italian investors in the field of infrastructure in real estate. Italian initiatives to develop new projects such as solar power need Indian co-operation. Italy is also building a new project “LEGEM” -Living space, Energy, Governance, Environment and Mobility for the all round development of Italian economy which requires global integration.

Mr. Pankaj Parekh, Regional Chairman, Indo-Italian Chamber of Commerce and Industry presented the Citations of the Companies, who have made outstanding contribution to trade between Italy and West Bengal. The representatives of the Company present in the Seminar were felicitated with a plaque and Certificate by His Excellency, Mr. Daniele Mancini, Ambassador of Italy to India.

Mr. Sajjan Bhajanka, Senior Vice-President of the Chamber offered a hearty Vote of Thanks to His Excellency, Mr. Daniele Mancini, Ambassador of Italy to India and Hon’ble Mr. Joel Melchiori, Consul General of Italy in Kolkata.

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