



Volume 68 | Issue 01, 2024

# INDO-GERMAN ECONOMY

The Business Magazine of the Indo-German Chamber of Commerce

## HIGHLIGHTS →

■ German Christmas Market ■ Hamburg Port Evening ■ Green Hydrogen Delegation ■ Mastering SCDD  
■ Intersolar India 2024 ■ Pune Oktoberfest 2023 ■ Union Budget 2024 ■ Vibrant Gujarat 2024



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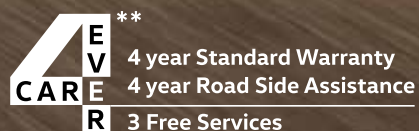


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# 2024 ELECTIONS:

## Global Impact and Indo-German Collaboration

Dear Members and Friends of IGCC,  
We are already two months into 2024. This year will be a year of elections. The largest election will be held in India. Maybe the most important one for the coming years will be the Presidential elections in early November in the USA. Sometime in between, early June, the member states of the European Union will elect a new parliament and a new EU Commission.

In India, almost all experts expect continuity. Based on the enormous popularity of the Prime Minister and strong economic performance, it is broadly expected that PM Narendra Modi will be elected for a third term. This will also mean political continuity, which was already visible when the Finance Minister presented the preliminary budget for the coming fiscal year. No significant new policies have been announced, and the focus on public infrastructure investments will remain. Economic growth is forecasted to remain at a similar level. This will also mean that the role of India in the global economy and geopolitics will continue growing for years to come.

The outcome of the elections in the EU is much more difficult to predict. There is a significant concern that in several EU member states, including and most importantly Germany, right-wing populists may be the winners of the elections. Most of them are EU-critical, and some are even explicitly anti-EU. Political leaders in Europe see a rapidly increasing necessity, even urgency, to strengthen the European Voice and especially the EU's military capabilities. An outcome, which weakens EU institutions would most likely undermine those efforts and further harm the EU's geopolitical standing. The further implementation of far-reaching regulatory projects in the area of sustainability and the EU Green Deal could be impacted as well.

On November 5, the eyes of the world will be on the outcome of the Presidential elections in the US. As of now, it seems to be almost certain that we will see a "rematch" of the 2020 elections between Joe Biden and Donald Trump. The actual difference in their politics, especially their positioning towards China, might not be regarded as large. Their attitudes towards global collaboration and international institutions are worlds apart. At a time, at which collaboration is more important than ever, the pulling

// In summer we will take the opportunity to zoom in on Indo-German relations. This year's annual meeting in Germany will be held on June 12 in Munich. The focus will be on collaborative innovation."

out of the world's largest economy and strongest military power is a scary thought.

In October, when we meet at the Asia-Pacific Conference 2024 in Delhi, we will have clarity with respect to India and the EU. However, the last piece of the 2024 electoral puzzle will still be missing. The perfect time to assess the situation, to discuss, which progress will have been made during the year in the relations between Germany and the Indo-Pacific region, and which tasks will remain. It does not take a genius to predict that there will be many open tasks and that it will require close collaboration between all players, the public and the private, to address those tasks.

In summer we will take the opportunity to zoom in on Indo-German relations. This year's annual meeting in Germany will be held on June 12 in Munich. The focus will be on collaborative innovation. We plan to cover two important sectors, mobility and medical technology, with expert panellists from India and Germany. Stay tuned for more information in the next few weeks.

Skilling and training is another topic with strong Indo-German ties and many bilateral initiatives. Based on our decades-long experience in dual vocational training in India and our dedicated teams for training, skilling, recognition, and migration, we are confident that we can and will be a key player when it comes to training young Indians and enabling them to build solid careers, be it in India or in Germany. With our strong partners in Germany and India, we can build an ecosystem that will help create a skilled workforce for tomorrow's industries, again, in India and Germany.

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## Port of Hamburg Evening Reception: An Evening of Insights and Celebration

The economic relations between Germany and India are witnessing exponential growth, with imports and exports between the two countries seeing a notable increase in recent years. This growth alludes to the maritime and logistics sector of the two countries that are exploring collaboration and advancement in various realms, especially in port development and decarbonization, to name a few.

A key milestone in this exploration was a business delegation visit by the authorities of the Port City of Hamburg. The Port of Hamburg is one of the partners that form the Hamburg Representation Mumbai Office. The high-level delegation included **Axel Mattern**, CEO, Port of Hamburg Marketing; **Jens Meier**, CEO, Hamburg Port Authority; **Volker Werner**, Managing Director, Sales, HHLA; **Felix Wenzel**, Managing Partner, a.hartrodt; **Lennart Kinau**, Head of Strategy and Communication, Hamburg

Port Authority; **Inga Gurries**, Head of Market development Asia, Port of Hamburg Marketing; **Dr. Rolf Strittmatter**, CEO, Hamburg Invest; and **Amita Desai**, Honorary Consul, Federal Republic of Germany, Hyderabad and the Hamburg Ambassador.

During the week of February 20th to 24th, 2024, the delegates had an introductory meeting with

**Ute Brockmann**, Deputy Director of the Indo-German Chamber of Commerce (IGCC) to strengthen existing ties and strengthen collaborations. This meeting was followed by a visit to the RoRo Terminal in Mumbai, operated by M2M Ferries, where they engaged in discussions with **Devika Saigal**, Director of M2M Ferries. The purpose of these exchanges was





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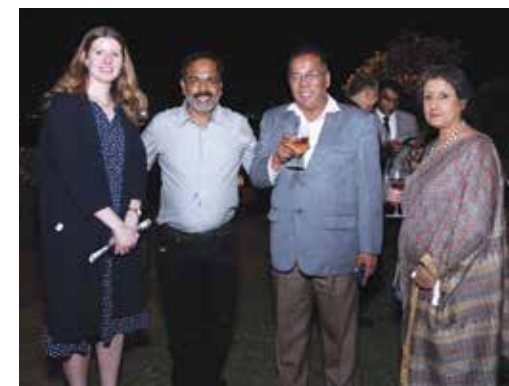
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to gain insights into the inland waterway connectivity surrounding the city of Mumbai.

The next visit was to the Jawaharlal Nehru Port Authority, Navi Mumbai. The visit took off with an informative showcase of the initiatives of JNPA by **Unmesh Sharad Wagh**, Deputy Chairman, JNPA. The informative session was followed by a visit to the DP World port terminal and an insightful interaction with **Jibu Kurien Itty** (CEO, DP World). Additionally, the delegates visited the Special-Economic Zone (SEZ) at the Port and exchanged insights on the scope of collaboration and development.

The day proceeded with a closed-door meeting of the delegates with **Rajiv Jalota**, Chairman, Mumbai Port Authority followed by the Port of Hamburg Evening Reception a.k.a. the Hafenabend held on 21st February 2024 in Mumbai, was a networking event over drinks and dinner. The evening hosted a cohort of guests from Hamburg and India in the bustling port city of Mumbai. The reception was organized by the Hamburg Representation Mumbai, in association with the Indo-German Chamber of Commerce (IGCC), and in collaboration with esteemed entities such as the Port of Hamburg Marketing, Hamburg Port Authority, including private players such as Hamburger Hafen und Logistik AG (HHLA) and a. hartrodt GmbH & Co KG. The networking evening was truly distinguished by the steadfast support provided by the events team of the IGCC in orchestrating the event, coupled with the gracious hospitality extended to all the guests.



The event unfolded with a welcome address from Ms. Brockmann, Deputy Director General, IGCC; followed by keynote speeches from our guests from Hamburg that included **Axel Mattern**, CEO, Port of Hamburg Marketing; **Jens Meier**, CEO, Hamburg Port Authority; and **Volker Werner**, Managing Director, Sales, HHLA; who underscored the continued growth and collaboration between Hamburg and India. Additionally, **Willem van der Schalk**, Senior Advisor, a.Hartrodt; shared special insights on the firm's long-lasting ties with India and further emphasised the budding marine sectors between India and Hamburg.

The delegation next travelled to the city of Kandla, Gujarat for a visit to the mega port of Mundra. The private port is owned by the business conglomerate Adani. An interaction with **Sujal Shah**, CEO, Mundra Port was insightful as topics like cargo handling and understanding the

nature of both ports were discussed. This was followed by a tour of the port and a visit Adani Port Special Economic Zone.

Upon the conclusion of the delegation visit, the members embraced the opportunity to engage with the vibrant atmosphere of Mumbai. As they bid farewell, enriched by their experiences, they departed with cherished memories encapsulating Mumbai's indomitable spirit.

The Port of Hamburg visit granted the authorities an opportunity for interaction, collaboration, and meaningful exchange between the myriad of guests from Hamburg and India. The delegation was organised and welcomed by our Chief Representative of the Hamburg Representation Mumbai office. A visit after almost 12 years has thus pioneered in deepening the bilateral ties between India and Germany for a promising collaborative future ahead.

*The Hamburg Representation Mumbai is your first point of contact for all business, political and cultural exchange between India and Hamburg. Get in touch with **Sameeha Pradeep Sule** at [info@hamburgmumbai.com](mailto:info@hamburgmumbai.com). Visit the Hamburg India website ([www.hamburgmumbai.com](http://www.hamburgmumbai.com)) for more updates about the interactions between India and the Hanseatic City!*



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## Expanding Digital Horizons



Globalization and digitalization have been the only constants through changing world orders and consumption climate.

These changes require staying up-to-date and keeping up with unpredictable advancements in technology. Hamburg has been a pioneer in this regard and is seeking to stay relevant by exploring the possibilities of quantum technology in different sectors. Quantum technology functions on the principles of quantum mechanics—a multidisciplinary field involving physics, maths, and computer science. This technology optimizes and processes information at a quicker pace and more efficiently than regular computers. As a result,



quantum computers facilitate faster decision-making. It is worth noting that India has also been gaining momentum in exploring quantum technology. In 2020 the Indian government launched the National Mission on Quantum Technologies and Applications (NMQTA) with a budget of 1.2 billion USD for five years. In Hamburg, the development of quantum technology has made significant progress with the Federal Office for Information Security recommending post-quantum

cryptography. An estimation of a global market volume of USD 280 million by 2024, has accelerated the city-state's efforts in this regard.

Quantum computers hold huge potential for the aviation, shipping, manufacturing, and logistics sectors, by simplifying complex industrial processes in manufacturing and machinery. Especially in the supply chain sector, where quantum computers can be of enormous help by adapting to changing conditions and adjusting the results swiftly in maintenance, flight routes planning, gate assignment, and air cargo distribution. In the shipping sector, these applications can also be transferred to shipping e.g., route planning, ship loading





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and unloading to quay allocation, and warehouse planning. This technology is of special importance for Hamburg, as a city that is climate-conscious and channelises its efforts towards achieving its sustainability targets. Quantum technology can be used for simulations for processing weather data and complex climate change calculations. It thus accelerates the achievement of the sustainability targets by developing new means of mitigating and alleviating emissions or removing existing carbon from the atmosphere.

Scientists from the University of Hamburg, the University of Kaiserslautern, and the Fraunhofer ITWM have joined forces in leading



**Hamburg as a city  
at the forefront of  
quantum technology  
development, aims to  
utilize its potential  
for industrial progress  
and environmental  
sustainability.**

### ABOUT HAMBURG QUANTUM INNOVATION CAPITAL:

HQIC is an initiative by Artificial Intelligence Center Hamburg (ARIC) e.V., in close cooperation with the Ministry for Economy and Innovation (Behörde für Wirtschaft und Innovation), the Ministry for Science, Research, Equality and Districts (Behörde für Wissenschaft, Forschung, Gleichstellung und Bezirke) and the Hamburg Senate Chancellery (Senatskanzlei).



technology companies to create a quantum computer specializing in optimization problems by 2026. The project is being funded by the German Ministry for Education and Research as a part of the Quantum Computer Demonstration Setups scheme. Further, the City of Hamburg has earmarked EUR 10 million for quantum computing projects. IFB Hamburg is backing R&D companies and start-ups that are striving to come up with innovative products, procedures, or services in quantum computing. Quantum computing thus has also proved to be a hopeful field of business with a possible receipt and investment of upto EUR 1.5 million.

Additionally, in November 2023, the City of Hamburg organised the conference "Quantum Readiness: Funding and Application Opportunities in the Hamburg Metropolitan Region", in collaboration with Hamburgische Investitions- und Förderbank (IFB) and Hamburg Quantum Innovation Capital (HQIC). The conference highlighted Hamburg's quantum computing ecosystem and has warranted further exploration of Quantum Technology in the future by Hamburg.

Quantum technology now stares at a promising future of increased production, capacity building, investments and an area of fruitful collaboration between India and Hamburg.

Visit our website for more updates about the interactions between India and the Hanseatic City!

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INDIAN MACHINE TOOLS MFRS Association (IMTMA) organised its flagship IMTEX Forming 2024 at the Bangalore International Exhibition Centre (BIEC) from 19th to 23rd January, 2024 in Bengaluru. IMTEX Forming 2024 with its concurrent and co-located shows (viz. Tooltech, Weldexpo, Moldex, Fastnex, & Digital Manufacturing) occupied a gross exhibition area of 45,000 sq.mt with over 600 exhibitors from 20 countries occupying 5 Halls. The current edition of IMTEX Forming 2024 has set a new milestone, to achieve the highest growth ever in terms of exhibition size, thus making it Asia's largest show.

IMTEX Forming, the International Machine Tool and Manufacturing Technology Exhibition, is a comprehensive and extrapolated show, covering an exciting assemblage of new-age technologies under one roof. It

**TRADE FAIRS**  
INDO-GERMAN ECONOMY

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## Imtex Forming 2024: New-Age Technologies under one roof

showcased a wide range of metal forming machine tools. IMTEX FORMING is the greatest reflection of exuberance as it demonstrates strengths, capabilities and skills of the metal forming machine tool industry and its determination to succeed in a competitive open market. Occupying a premier position in Asia, the exhibition is an ecosystem that spurs manufacturing growth.

The Indo-German Chamber of Commerce facilitated participation of the German and Indo German companies to showcase the expertise and innovative strength of the German machine tool industry. The group participation was positioned in Hall 4 along with other International Group participations from countries such as Japan, Taiwan and more.

The participation was supported by VDW (Verein deutscher Werkzeugmaschinenfabriken). We had eight organisations, participating under the IGCC area. The group participation was inaugurated by **Friedrich Birgelen**, Deputy Consul General German Consulate, Bengaluru along with his colleague, **Manjula Mundakana**, Science Advisor, German Consulate Bengaluru. **Klaus-Peter Kuhn Münch**, Manager General Affairs, VDW – German Machine Tool Builders' Association along with **Hubert Reilard** Chairman, IGCC South-Western Council, met the participants and interacted with them.

The event proved to be highly successful with companies having fruitful and effective meetings with their relevant stakeholders.





## German Pavilion at The smarter E India/Intersolar India 2024

The largest-ever edition of The smarter E India/Intersolar India – co-located with electric energy storage (ees) India and Power2Drive/EV Asia Expo was held on 21-23 February 2024 at the Helipad Exhibition Centre, Gandhinagar, India. There were 13,000+ trade visitors at the exhibition attracted by 200+ exhibiting brands displaying renewable energy solutions comprising solar, energy storage, green hydrogen, and the electric mobility industry. The conferences were held at The Hotel Leela, Gandhinagar. Technical conferences delved deeper into the aspects of upgradation and efficiency in Green Hydrogen, Solar, Energy Storage and Electric Mobility; attended by 85+ influential

speakers and 320+ paid delegates.

Registering double-digit growth in visitor count as well as net exhibition space over the previous edition, The smarter E India 2024, organized by Messe Muenchen India, Solar Promotion International GmbH, and Freiburg Management and Marketing International GmbH (FMMI), concluded with happy faces, meaningful handshakes, and unprecedented business opportunities for all participants. Amidst the exciting announcement by the Honourable PM Shri Narendra Modi to launch one crore solar rooftops in the country and Gujarat's continuing success as the solar manufacturing hub of India, the exhibition and conferences brought together thought leaders, decision-makers, and industry veterans to come

up with technology solutions and partnerships for the clean energy transition.

The chief guest at the inauguration of The smarter E India 2024, **Shri Arun Mahesh Babu**, M S, IAS, MD, Gujarat Power Corporation Limited, said, "Gujarat has over 60% of the solar manufacturing market capitalization in India, and I have seen good representation from all the local manufacturers as well as national and international players at this trade fair. Therefore, I am convinced that this platform will continue to contribute significantly towards India's Net Zero targets. Gujarat has a lot to offer the solar manufacturing ecosystem in terms of progressive policies and strong infrastructure, thus offering many takeaways for all participants at The smarter E

India in Gandhinagar."

The Indo-German Chamber of Commerce (IGCC) in collaboration with the Indo-German Energy Forum (IGEF) organised a German pavilion at the InterSolar India 2024. The German pavilion was inaugurated by Shri Arun Mahesh Babu, together with senior industry representatives. The exhibiting German companies, Axitec Energy, Fraunhofer India, Germany Trade

- This was the largest-ever edition of The smarter E India
- Attracted over 13,000 trade visitors & 200+ exhibitors
- Participation of German companies through a dedicated pavilion at the event



and Invest, TÜV SÜD South Asia, RCT Solutions, SMA India, Bender India, KSB, and Freiberg Instruments had the opportunity to showcase their products and services and establish valuable new connections at one of the world's largest renewable energy markets.

A networking reception was organised by IGCC together with IGEF, Messe Muenchen India and industry partners on the 21st evening at the Leela Gandhinagar.

**Shivani Chaturvedi**, Regional Director (designate), IGCC encouraged the guests to visit the German pavilion to explore business synergies. **Dr. Florian Wessendorf**, Managing Director, Solar Promotion International GmbH provided information on InterSolar Europe which will be held in June in Munich. **Tobias Winter**, Director, IGEF shared insights and engaged with attendees on the scope of renewable energy and green hydrogen industry potential and opportunities in India.

The four days of conferences at the Hotel Leela Gandhinagar witnessed 19+ sessions covering diverse topics like the National Hydrogen Roadmap, battery & inverter technologies, the latest advancements in solar manufacturing, and EV charging infrastructure, among many others. The leading voices at this forum comprised Indian and international experts in material science, energy and trade policy, project finance, and many more from both the public and private sectors. IGEF and IGCC supported the organisers as knowledge partners at the conference.



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Confederation of Indian Industry (CII) in association with the Ministry of Railways, Government of India, organised the 15th edition of the International Railway Equipment Exhibition (IREE) from 12 – 14 October 2023 at Pragati Maidan, New Delhi. IREE is Asia's largest showcase for the Rail Transportation Sector.

The event offers opportunities in Suburban corridor projects, High-Speed train projects, dedicated freight lines – port/mining lines, rolling stock including train sets and locomotives/ coaches manufacturing and maintenance, railway electrification, signalling systems, improvement of terminals and managing freight terminals and development of passenger terminals.

IREE is the only event in India for the Rail Transportation Sector with active participation from Domestic and International manufacturers and suppliers. IREE attracts the participation of over 500 companies from 20 countries spread across an area of around 30,000 sqm.

The Indo-German Chamber of Commerce facilitated German group participation of German and Indo-German organisations at IREE, showcasing strengths and future requirements including the development of new vendors and suppliers. Decision makers and technical experts interacted with each other at IREE to identify suitable vendors and future product suppliers. The German group participation by the Chamber had companies keen to enhance their current businesses and identify future prospective customers or suppliers participating



## IREE 2023: German Expertise Meets Indian Opportunities

IREE attracts the participation of over 500 companies across 20 countries.

under their banner.

The inauguration was done by **Alexander Reck**, Head of Digital & Transport from the Embassy of the Federal Republic of Germany, in New Delhi. He interacted with and took inputs about activities which can be conducted to strengthen ties and add value to trade and investment in both countries.

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The International Rail Conference (IRC 2023), an international conference for the rail transportation sector, organised concurrently with IREE 2023 was addressed by experts from India and overseas, to update on the latest innovations and suitable upgradation technologies in the sector.

As part of a group exhibition, the InnoTrans team actively engaged with visitors at the 2024 event, answering questions, sparking interest, and providing valuable insights.

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**K**IDS INDIA, India's largest international B2B fair for toys, children's products and sports goods successfully concluded on 2nd September 2023 at Jio World Convention Centre, Mumbai ([www.kidsindia.co.in](http://www.kidsindia.co.in)). It is the ideal platform for toy manufacturers to establish contact with the decision-makers from the wholesale and retail trade chains and specialist trade.

The fair was jointly organized by the Indo-German Chamber of Commerce and Spielwarenmesse India Pvt. Ltd., a wholly owned subsidiary of Spielwarenmesse eG, Germany, that organizes the world's largest fair on toys, hobby and leisure products. Additionally, supported by leading industry associations such as the "All India Toy Manufacturer's Association" (TAITMA) and the "Sports Goods Export Promotion Council" (SGEPC).

The show, supported by the Ministry of Micro, Small & Medium Enterprises (MSME), saw increased participation and positive feedback. With **160+ Indian companies presenting 200+ brands** at Kids India, it proved beneficial for MSMEs, showcasing toys rooted in Indian values and history, solidifying India's global position in toy manufacturing.

Since its launch in 2013, Kids India has been one of the most prominent trade shows for the toy industry worldwide. After a two-year break due to the pandemic, India's most important international B2B trade fair for toys, children's goods and sports products reclaimed its position as the most awaited industry event



## Kids India 2023: A Resounding Success for the Toy Industry

once again. **5313 visitors from 28 countries** witnessed a wide array of **innovative products on display by 150+ exhibitors** across various product categories.

The International Buyer's delegation was a great forum for the exhibiting companies to showcase their wide range of products to international clients. There were **80 international buyers from over 35 countries** invited by the SGEPC under the RBSM scheme of MAI, from the USA, UK, Australia, Malaysia, and UAE amongst others. The delegation visited

the event to specifically extend their network and develop new procurement sources and the total value of **business generated was approximately USD 392.5 Million**. On the knowledge and education side, insightful conference sessions and interactive panel discussions were held to deliberate on the current practices, trends and challenges faced by the toy industry.

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## Spielwarenmesse Consolidates its Leading Position in the Global Toy Industry

The Spielwarenmesse has succeeded in asserting its unique leading role in the global market. Between 30 January and 3 February, the entire industry came together at the Nuremberg Exhibition Centre for its sole global event of the year. 2,354 exhibitors from 68 countries – an increase of 10% over the previous year – took the opportunity to publicise their trends and new ideas. Alongside the product innovations, a multitude of different networking opportunities and stimulating ideas on the lead theme of Kidults awaited the 57,000 visitors from 125 nations who gathered there.

“The Spielwarenmesse is the one constant to rely on in the current era of the regional and national toy shows working to find their new rhythm,” was the view of **Helena Perheentupa** of US company Wyncor. As a consequence, the importance of the trade event continues to rise. 97% of the exhibitors (2023: 95%) considered participation in Nuremberg to be important or very important. “As the leading trade fair, the Spielwarenmesse is the place where everyone from all over the world meets. You won’t find

these opportunities anywhere else,” declares **Ram Ronen** of PMI Trading & Enterprise. For the Vice President, the fair is the ideal opportunity to meet up with existing customers and to generate new contacts. “We were able to welcome customers, potential customers and press representatives from all over the world – from New Zealand, Asia, Europe, and the USA to South America – to our stand,” adds **Paul Heinz Bruder**, CEO of Bruder Spielwaren. **Andrea Herre** of Spin Master International rates visitor quality very highly, too: “We had all the relevant decision-makers and key accounts meeting us at our stand.” **Christian Ulrich**, Spokesperson of the Executive Board at Spielwarenmesse eG, notes that China, one of the most important consumer markets, was able to re-establish its very high pre-pandemic levels. In addition, central Asian countries (such as Kazakhstan) and Ukraine have acquired a dynamism that compensates to some extent for Russia’s absence. The USA, too, which was already showing high potential last year, is among the top 10 countries for visitors.

Overall, more than 90% of

exhibitors were satisfied with their participation. “The Spielwarenmesse is the centre of the toy universe!” explains **Jennifer McIver** of the Wishbone Design Studio. “We can show our novelties to so many countries all in one place. And we discover the latest trends here, too.” With its key focal themes, the Spielwarenmesse has once again proved itself to be the initiating force for the sector. “We were particularly interested in the Kidults focus, which we seized on with enthusiasm where new ideas were concerned,” says Fischertechnik MD, **Thomas Bußhart**. With its special area ‘Life’s a Playground – Toys for Kidsters, Kidults & Co.’, an international study and expert talks, the Spielwarenmesse highlighted adults as a target group, offering promising new suggestions for the trade. “Renowned exhibitors such as Mattel took up the Kidults theme in a big way. And the market figures from market research company Circana also demonstrate that we’ve picked up on the spirit of the age,” emphasises Christian Ulrich.

In addition, the large number of events taking place during the Spielwarenmesse underlines its global relevance: both the Disney Group’s breakfast, which takes place every year and that of Circana have grown from being European to worldwide events. Licences, moreover, are becoming ever more prominent. The partnerships with the global association Licensing International and with BRANDmate – the B2B event for partnerships,



collaboration and licensing – have thus continued to expand. “The LicenseTalks were a perfect opportunity for us to generate new knowledge,” says **Maria Gunderson** from the Flops startup company. The LicenseLounge brought together everyone who is anyone. Licensors such as Paramount, NBCUniversal and Warner Bros. were represented. “At the Spielwarenmesse, all the stakeholders are there,” underlines **Martina Vierkötter** of Haba, for whom winning the ToyAward in the Baby & Infant category was the icing on the cake. “It’s a great place to have conversations, it put a noticeable wind into our sails and generated various spontaneous meetings.” Winning the ToyAward in the Teenagers & Adults field brought many visitors to the Fizz Creations stand, too. “We’re very fortunate to be part of this incredible trade fair,” says **Caroline Hedges**.

Exhibitors’ opinions of the supporting programme were every bit as positive as their views on the range of services. For the second RedNight on Thursday evening, over 100 exhibitors invited interested trade fair visitors directly to their stands. “Personal discussions with customers, networking at the RedNight, which is still in its infancy, and the inspiring atmosphere are all important elements,” thinks **Waltraud Maria Iden** of the Iden Group. Vedes Board Director **Julia**

**Graeber** was another who spoke in praise of the positive atmosphere: “The Spielwarenmesse is a lively platform for intense discussion – a true class reunion that reflects the warmth and sense of belonging in our industry.” Across all five days of the fair, small and mid-sized retailers were as heavily represented as the leading retail groups – which included firms such as Auchan, Amazon, Costco, Müller, Target, Smyths Toys and Walmart.

The degree of personal contact and the networking nature of the fair provided the Spielwarenmesse with opportunities for communication and relationship-building for a wide range of target groups. Those with an interest in games were able to cultivate key contacts on Friday at the second edition of the Internationale Spieleerfindermesse – Game Inventors Convention. Similarly successful was the second OPEN DAY on Saturday, for which 3,200 consumers flooded into the model railways hall. “With its diversity, its wide-ranging supporting programme and its unique service, the Spielwarenmesse showed again this year that it continues to be the international meeting point for the sector. The ‘Spirit of Play’ was in evidence everywhere,” concludes **Florian Sieber**, CEO of the Simba Dickie Group.

The Indo-German Chamber of Commerce, as the official



representative of Spielwarenmesse eG in India, once again supported the Indian visitors and exhibitors at the event. The Indian participation at the fair has been growing in recent years and reflects the excellent economic prospects presented by the Indian toy industry. The support provided by the Indian government for creating a conducive manufacturing ecosystem for the toy industry and measures like mandatory quality norms and cuts in customs duty have helped the sector grow at a faster pace.

This year 60+ Indian manufacturers took part in the trade show including an Indian Pavilion organized with the support of the Sports Goods Export Promotion Council (SGEPC). **Mohit Yadav**, Consul General, Consulate General of India Munich inaugurated the India Pavillion and met the exhibiting companies. According to the Indian participants, buyers from countries such as the US, UK, South Africa, and Germany showed interest in their products and placed a good number of orders.

The next edition of the fair takes place between Tuesday 28 January and Saturday 1 February 2025.

For further information please contact the **Spielwarenmesse team** in India [tanu.ailawadi@indo-german.com](mailto:tanu.ailawadi@indo-german.com) or [norma.remedios@indo-german.com](mailto:norma.remedios@indo-german.com).





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The Indo-German Chamber of Commerce (IGCC) organised a German Participation under the banner of PARTNER COUNTRY GERMANY at the 10th edition of Vibrant Gujarat Global Summit 2024 at Gandhinagar, Gujarat. The participation was in cooperation with the Embassy of the Federal Republic of Germany.

The Vibrant Gujarat Summit 2024 was inaugurated by **Shri Narendra Modi**, Hon'ble Prime Minister of India in the presence of Heads of States, Ministers, Global business leaders and CEOs, Ambassadors, officials from Multilateral Institutions, Trade and Business Organizations from across the world. The Summit provided a platform for B2B and B2G meetings for discussing new business opportunities, potential project collaborations, strategic partnerships as well as innovative ideas.

Germany has been an important investment partner for Gujarat and to highlight this the Germany Partner Country Pavilion was organised in the International Hall, Helipad Exhibition Centre, Gandhinagar at Vibrant Gujarat Global Trade Show from 9-13 January 2024. **H.E. Dr. Philipp Ackermann**, Ambassador of the Federal Republic of Germany along with Consul General **Achim Fabig** from Mumbai, **Dr. Hendrik Selle**, Minister, Head of Economic & Global Affairs, German Embassy, **Sebastian Fuchs**, Spokesperson, German Embassy visited the pavilion and interacted with senior industry stakeholders and the exhibiting companies, DB Engineering & Consulting, Kömmerling, Infineon



## Germany Partner Country at Vibrant Gujarat Global Summit 2024

Technologies, NuernbergMesse India, Germany Trade and Invest and investment promotion agencies from FrankfurtRhein Main, Hamburg, NRW and Bavaria.

One of the highlights of the German participation was the Country Session- Germany on the topic 'Sustainable Global Supply Chains: Indo-German Perspectives' on 10th January 2024 at Mahatma Mandir, Gandhinagar during the Summit. H.E. Dr. Ackermann gave the keynote address citing Gujarat as a powerhouse of India's development, he said, "Especially true for Gujarat with its long tradition of international trade and its current position as a powerhouse of India's development, for example in the field of renewable energies to name but one. Germany is proud to be a partner country not only for the Vibrant Gujarat Summit but to be a partner country for India's and Gujarat's future economic success." The panellists at the session comprised **Vinay Shenoy**, Managing Director, Infineon Technologies

(India), **Kinjal Pande**, CEO Cluster India and Indian Sub-Continent, DB Schenker India, **R.S. Subramanian**, Senior Vice President & Country Manager, DHL Express India Pvt. Ltd., **Seema Bharadwaj**, Director India, Germany Trade and Invest and moderated by **Ute Brockmann**, Deputy Director General, IGCC. The panellists shared valuable insights on the current challenges and the approach adopted by their respective organisations to adapt to the evolving global scenario for maintaining sustainable supply chains.

Additionally, an industry roundtable preceded the event. Representatives from companies such as Man Energy Solutions, Truetzschler India, Lorenz, Erhardt + Leimer India, Roechling, Schott Glass India, Zeppelin Systems India, Aerzen Machines India shared insights on the business potential of Gujarat for German companies. The Ambassador, CG Mumbai, senior representatives from the Embassy, GTAI and IGCC were present at this forum.



# Shaping Metal in a Shifting Landscape:

The Machine Tools and  
Machinery Industry

In 2023, the machine tools and machinery industries in both India and Germany hummed with activity, each exhibiting distinct strengths and challenges. India's engine roared with moderate 9% growth, fuelled by a burgeoning domestic market, government initiatives like "Make in India," and a thirst for automation.

Meanwhile, Germany experienced a powerful rebound, expecting a 9% surge in production volume to reach USD 16.8 billion. Its technological prowess, export dominance, and high-precision

machinery kept it firmly in the top tier. Order backlogs neared record heights, reflecting industry confidence despite economic uncertainties. Yet, supply chain disruptions, rising energy costs, and low-cost Asian competition were thorns in the German rose.

Both nations boast their place as major players in the global

machine tool market, India ranks 9th and Germany 2nd in production. While India's internal combustion is driven by sectors like auto, aerospace, and defence, Germany fuels its engine with high-tech industries and exports. Both are actively investing in automation and Industry 4.0 technologies, aiming to secure their positions in





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## History of Machine Tools and Machinery

While the intricate machines of today seem worlds apart, their lineage can be traced back to humble beginnings. As early as the 13th-14th century BC, ancient civilizations like Egypt and Greece utilized rudimentary lathes, sparking the concept of shaping materials with tools. The 18th century marked a pivotal moment with the development of the engine lathe, aptly nicknamed the “mother of machine tools.” Its design principles served as the foundation for numerous machining tools, paving the way for future innovations. The Industrial Revolution witnessed the true blossoming of machine tools. They became the cornerstone of mass production, enabling the creation of precise and consistent parts at an unprecedented scale. This revolutionized fields like transportation and manufacturing, driving societal progress like never before. During World War II, the importance of machine tools reached new heights. Countries like the US saw their production triple, as the ability to efficiently manufacture weapons and machinery became a critical factor in the war effort.

Thus, machine tools have come a long way, evolving from their ancient roots to become central players in industrial revolutions and global conflicts. Their journey illustrates the power of continuous innovation and their contribution to shaping our world as we know it.

the ever-evolving manufacturing landscape.

The machine tools and machinery industry in India and Germany, though navigating different terrains, shared a common spirit of resilience and innovation in 2023. Each journey, with its bumps and triumphs, promises to shape the future of manufacturing in these powerhouse nations.

This report has been researched from various well-known sources such as GTAI (Germany Trade and Invest), VDW (German Machine Tool Builders' Association), VDMA (German Mechanical Engineering Industry Association), IMARC Group, Statista, Global Sources, Globe Newswire, etc.



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INDO-GERMAN ECONOMY

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## The Global Machine Tools and Machinery Industry

**The machine tools and machinery industry forms the backbone of modern manufacturing, shaping metal into the components that drive economies worldwide. 2023 presented a year of contrasts for the industry, with pockets of growth amidst ongoing challenges.**

### MIXED GROWTH

Despite initial predictions of a decline, the global machine tool market showcased resilience in 2023, reaching a value of USD 106.3 billion. However, growth wasn't uniform across regions and product segments.

**Regional Standouts:** Asia-Pacific remained the undisputed leader, driven by China's industrial might. The region experienced the fastest growth, solidifying its

position at the forefront of the market. In contrast, Europe and North America saw more stable performance, indicating a more mature market landscape. Other regions, however, faced challenges and headwinds, hindering their growth potential.

**Product Focus:** CNC machines, known for their computer-controlled precision, continued to dominate the market. Analysts project a steady Compound

Annual Growth Rate (CAGR) of 0.92% for CNC machines through 2030, highlighting their enduring popularity. On the other hand, conventional machines, lacking the sophistication of CNC technology, witnessed slower growth, suggesting a potential shift towards automation and advanced manufacturing techniques.

### KEY DRIVERS

Several key drivers are fuelling





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the growth of the machine tool industry, pushing manufacturers towards innovation and progress.

**The Tech Revolution:** The continuous march of technology is a major force shaping the industry. Automation, robotics, and digitalization, collectively known as Industry 4.0, are being embraced at an accelerating pace. These advancements are leading to significant improvements in efficiency and productivity, making manufacturers more competitive in the global market.

**Shifting Sands of Demand:** Consumer preferences are evolving, and the machine tool industry is adapting accordingly. The growing demand for sustainable and customized products is pushing manufacturers towards advanced machining techniques that can meet these evolving needs. These techniques allow for lighter, stronger materials and more environmentally friendly production processes, resonating with increasingly conscious consumers.

**Renewal Wave:** An unexpected source of growth comes from the replacement of ageing machine tools. Developed economies possess a significant number of outdated machines, reaching the end of their lifespan. This creates a wave of demand for replacements, injecting fresh capital into the market and fuelling the adoption of newer, more efficient technologies.

The combined influence of these drivers paints a picture of a vibrant and evolving industry, propelled by innovation, changing consumer demands, and essential equipment upgrades. By addressing these key drivers, the machine tool industry can

solidify its position as a cornerstone of modern manufacturing and pave the way for a more sustainable and efficient future.

### CHALLENGES AND UNCERTAINTIES

Despite promising developments, the machine tool industry isn't without its challenges. Geopolitical tensions, like the ongoing war in Ukraine, cast a long shadow. Trade disruptions and supply chain bottlenecks caused by such events have hampered production and driven up costs, creating ripple effects throughout the industry.

Economic headwinds are another concern. Inflation and rising interest rates are pushing up the price of raw materials and energy, squeezing profit margins

and dampening investment. This, coupled with rising interest rates, makes it more expensive for businesses to borrow, potentially slowing down modernization and expansion plans.

Furthermore, the industry faces a significant talent gap. There's a growing shortage of skilled workers with the expertise to operate and maintain advanced machinery. This lack of skilled labour not only hinders production but also stifles innovation, impacting the industry's long-term growth and competitiveness.

These challenges are significant hurdles, but they are not insurmountable. By fostering international cooperation, investing in supply chain resilience, and prioritizing workforce development,





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the machine tool industry can navigate these turbulent waters and emerge stronger. Continuous innovation and collaboration will be crucial to overcome these obstacles and build a more resilient and sustainable future.

## NAVIGATING THE FUTURE

Despite the challenges, the future of the machine tool industry holds promise. Moderate growth is expected, with the global market projected to reach USD 164.92 billion by 2028, growing at a CAGR of 5.5%. However, achieving this growth will require strategic shifts and a focus on key areas.

### Sustainability Takes Center

**Stage:** Companies will need to prioritize eco-friendly practices and invest in energy-efficient machines to reduce their carbon footprint. This is not just an ethical imperative, but also a practical one, as consumers increasingly demand sustainable products. Manufacturers

who embrace sustainability will gain a competitive edge and contribute to a greener future.

**Collaboration is Key:** The complex challenges facing the industry demand a collaborative approach. Partnerships between manufacturers, technology providers, and governments will be crucial in navigating supply chain disruptions, developing innovative solutions, and fostering workforce development. By sharing resources



**Industry 4.0 & sustainability drive the future, yet geopolitical tensions & talent gaps demand collaboration & innovation.**

and expertise, the industry can collectively overcome obstacles and drive progress.

### Innovation Fuels the Future:

Continuous investment in research and development will be vital for the industry to stay ahead of the curve. Advancements in automation, robotics, and digital technologies will further improve efficiency and productivity. Additionally, exploring new materials and manufacturing processes will be key to meeting evolving consumer demands and sustainability goals.

By navigating these key trends, the machine tool industry can not only achieve moderate growth but also solidify its position as a vital contributor to a more sustainable and efficient future. Collaboration, innovation, and a focus on sustainability will be the cornerstones of this journey, enabling the industry to build a brighter future for itself and the broader manufacturing landscape.





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## The German Machine Tools and Machinery Industry

**T**he German machine tool industry, renowned for its precision engineering and innovative spirit, navigated a complex landscape in 2023. While the year opened with promises of growth, the latter half witnessed a decline in orders and a cautious outlook for 2024.

### STARTING STRONG, FINISHING UNCERTAIN

2023 started with a bang for the industry, boasting a 9% production growth to reach EUR 15.2 billion. This success was fuelled by a backlog of orders built up during the pandemic. However, the celebratory mood didn't last. New orders painted a contrasting picture, revealing an initial 11% decline compared to the previous year. While a slight recovery followed, a sharp 9% drop in Q3 orders ultimately led to a 7% decrease for the year.

This divergence highlights the industry's reliance on external factors. Despite impressive internal production, new orders, the lifeblood of future growth, faltered.

This vulnerability stems from the sector's dependence on exports, with a staggering 70% of production leaving home shores.

Yet, a glimmer of hope shines through. The US market, driven by investments in climate and renewable energy, experienced double-digit growth, offering a potential engine for future expansion. However, navigating the uncertainties of global economic headwinds and shifting order patterns remains the key challenge. Can the industry capitalize on external opportunities while diversifying its customer base and mitigating export dependence? Only time will tell the ending of this production story, currently suspended between a strong start and an uncertain finish.

### CHALLENGES AND OPPORTUNITIES

While the production story presented complexities, the road ahead isn't without its challenges and opportunities. The industry faces headwinds from global forces like the Ukraine war, surging energy

### Did you know

- The German machine tool industry employs over 120,000 people directly and supports tens of thousands more in related industries.
- Germany remains the world's second-largest exporter of machine tools, behind only Japan.
- The "hidden champions" of the industry are small and medium-sized enterprises (SMEs) known for their innovation and niche expertise

costs, and inflation, which dampen demand for its capital goods, particularly in export markets. Furthermore, ongoing supply chain disruptions create hurdles in securing raw materials and components, leading to delays and inflated costs.

Despite these challenges,



opportunities for growth glimmer on the horizon. Embracing digitalization and developing sustainable solutions hold the key. Industry 4.0 technologies like automation and AI offer crucial pathways to enhance efficiency and competitiveness. Additionally, focusing on specific sectors like electric vehicles, medical technology, and aerospace, where precision machining plays a vital role, presents avenues for expansion.

Therefore, the industry stands at a crossroads. Global headwinds pose significant threats, but by harnessing the power of digitalization, sustainability, and strategic sector focus, it can navigate these challenges and unlock new avenues for growth. The future remains uncertain, but by embracing innovation and adaptability, the industry can carve its path towards a brighter future.

#### NAVIGATING THE COMPETITIVE LANDSCAPE

The German machine tool industry operates in a global arena,

facing competition from several key players. China presents a rapidly growing and increasingly sophisticated competitor. While German manufacturers still hold an edge in high-end, specialized segments, they must remain vigilant as China strives to close the gap.

Japan retains its position as the global leader, boasting a long history of innovation and expertise. However, German companies are making significant strides in certain



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Germany and Japan tied for second place in machine tool production, with a production value of USD 10.3 billion.

areas like digitalization, potentially narrowing the gap in the future.

Other notable players include Italy and Taiwan, each with their own strengths and specializations. Italy thrives in high-end design and niche markets, while Taiwan excels in cost-effective, standardized offerings. Understanding these competitors' unique strengths and weaknesses will be crucial for German manufacturers to maintain their competitive edge.

Therefore, the German machine tool industry faces a dynamic and challenging competitive landscape. While facing growing competition from China and navigating changing technological landscapes, it must leverage its strengths in high-end segments, embrace digitalization, and keep a close eye on competitors' strategic moves to secure its future success.

However, amidst the challenges, opportunities flicker like embers. Embracing digitalization and sustainability offers pathways to navigate the storm. Industry 4.0 technologies like automation and AI can unlock newfound efficiency and competitiveness. Furthermore, focusing on specific sectors like electric vehicles, where precision machining is paramount, presents avenues for expansion.

2023 serves as a cautionary tale of contrasts, highlighting the industry's resilience in production but also its vulnerability to external forces. As 2024 unfolds, the key lies in adaptability. By harnessing the power of innovation, sustainability, and strategic sector focus, the German machine tool industry can weather the storm and carve its path towards a brighter future.

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## The Indian Machine Tools and Machinery Industry

**A**fter navigating the turbulence of 2020 and 2021, the Indian machine tool and machinery industry emerged in 2023 with a renewed sense of optimism. The year witnessed positive performance, marked by encouraging signs of growth and a clear trajectory towards recovery.

Several factors contributed to this upswing. The resurgence of key sectors like automotive, aerospace, and infrastructure fuelled demand for high-quality machinery. Additionally, increased focus on automation across various industries led to investments in advanced machine tools, boosting overall market value.

The domestic production of machine tools also saw a commendable rise, indicating a shift towards self-reliance. This trend, coupled with growing consumption, helped reduce dependence on imports and further strengthened the industry's footing.

The positive sentiment was further solidified by promising order bookings. Manufacturers reported encouraging half-yearly results with signs of continued momentum

in the forthcoming quarters. This robust demand paints a bright picture for the future of the Indian machine tool industry, suggesting sustained growth and a significant contribution to the nation's economic development.

### MARKET GROWTH

The Indian machine tool industry is experiencing a significant growth spurt. In 2022, the market size reached US\$ 1.4 billion, and this upward trajectory is expected to continue. Analysts predict a Compound Annual Growth Rate (CAGR) of 9.4% until 2028, propelling the market size to a staggering US\$ 2.5 billion.

**Shifting Gears:** Not only is consumption on the rise, but domestic production has been outpacing imports for the past two years. This signifies a commendable shift towards self-reliance within the industry.

**Bookings Boom:** The industry's positive outlook is further reinforced by promising order bookings. Half-yearly results have been encouraging, and strong indications suggest continued momentum in the coming quarters. This robust demand paints

### Did you know

- Despite import reliance, India's machine tool exports are on the rise, reaching ₹693.8 million in 2023.
- Many subsectors permit 100% FDI, enhancing India's appeal to global investors in the machinery domain.
- The industry employs over 1 million people directly and indirectly, with government initiatives supporting skill development to align the workforce with industry needs.

a bright picture for the future of the Indian machine tool industry.

### DRIVING FACTORS

At the heart of India's industrial prowess lies the dynamic machine tool industry. Its growth is fuelled by several key factors, painting a promising picture for the future.

**Domestic Demand Ignites Growth:** India's massive and





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ever-growing population creates a constant demand for diverse manufactured goods. This fuels the need for efficient and advanced machine tools to meet production needs, driving the expansion of the industry.

**Government Initiatives Provide a Boost:** India's government plays a crucial role in fostering growth. Initiatives like the Production Linked Incentive (PLI) scheme incentivize local production, encouraging companies to invest in domestic machine tool manufacturing. Additionally, the "Make in India" campaign attracts foreign investments, bringing in advanced technology and expertise.

**Emerging Trends Pave the Way:** The industry is further invigorated by emerging trends. Automation is gaining traction, requiring sophisticated machine tools to handle complex tasks with increased efficiency. Industry 4.0 brings advancements in digitalization and connectivity, transforming manufacturing processes and demanding adaptable machine tools. Recognizing the importance of skilled manpower, the focus on skill development ensures a strong

workforce equipped to leverage these changes.

These combined forces – booming domestic demand, supportive government initiatives, and promising trends – create a powerful engine driving the Indian machine tool industry forward. As the industry embraces innovation and adaptation, it is poised to play a significant role in contributing to India's economic development and shaping its manufacturing landscape.

## CHALLENGES

Despite the positive outlook, the Indian machine tool industry faces its share of challenges.

///  
RANKED  
**9<sup>th</sup>**

**India ranked ninth in machine tool production (moving two spots), with a production value of USD 1.38 billion.**



**Import Challenge: Persisting Power:** While domestic production is rising, high-end machinery is still largely imported, creating stiff competition for Indian players. These imported machines often boast advanced features and capabilities that domestic manufacturers are still striving to achieve. Bridging this technological gap through continued research and development will be crucial for domestic players to compete effectively.

**Skill Gap:** A Wrench in the System: The industry grapples with a persistent skill gap, particularly in areas like automation and Industry 4.0 technologies. Finding and upskilling qualified personnel to operate and maintain sophisticated machines is crucial for maximizing efficiency and innovation. Investing in comprehensive skill development programs and industry-academia collaborations will be vital to address this challenge.

**Global Jitters:** A Threat on the Horizon: The potential for a global economic slowdown looms large, posing a threat to the industry's export potential. A decline in demand from key international markets could impact profitability and growth. Diversifying export markets and focusing on niche segments with high demand could help mitigate this risk.

These challenges represent hurdles that the Indian machine tool industry must overcome to sustain its growth trajectory. By addressing these issues through innovation, strategic investments, and collaborative efforts, the industry can ensure its continued success and contribute significantly to India's manufacturing prowess.



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INDO-GERMAN ECONOMY

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## Business Roundtable Meeting on 'Green Hydrogen' at IGCC Kolkata

The Indo-German Chamber of Commerce (IGCC) in collaboration with the Indo-German Energy Forum (IGEF) organized the eleventh business round table on the topic of 'Green Hydrogen' at IGCC office in Kolkata on 8th December, 2023. The aim of the meeting was to discuss the green hydrogen market developments and the potential of Indo-German Green Hydrogen projects.

**Barbara Voss**, Consul General of the Federal Republic of Germany, Kolkata mentioned that **the Government of Germany aims for climate neutrality by 2045**. An important goal of the national green hydrogen strategy is to promote an international hydrogen economy and this provides a great opportunity for Indo-German cooperation.

**Tom Reiner**, Regional Director, IGCC-Kolkata said that the German Industry estimates that there will be demand by the German



**Demand for Green Hydrogen Imports creates opportunities for Indian producers.**

industry on energy imports in the form of green hydrogen or green ammonia from abroad. It is an opportune time to assess the opportunities provided by this industry.

While **Sidharth Jain**, CEO, MEC Intelligence provided an overview on 'Green Hydrogen in India'. **Karan Arora**, IGEF-SO briefed the audience about the German funding schemes for Green Hydrogen projects. He laid out the objectives of Germany's 'National Hydrogen Strategy' and the grant funding for Indo-German Green Hydrogen Projects.

The presentation was followed by detailed discussions with the industry representatives at the session.



For any further information, please contact  
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## Insights from the 12th Business Roundtable: Green Hydrogen Collaboration

The twelfth business roundtable on the topic of 'Green Hydrogen' was organised by the Indo-German Chamber of Commerce (IGCC) in collaboration with the Indo-German Energy Forum (IGEF-SO) at Gandhinagar on 20th February 2024 during the InterSolar India exhibition and conference.

**Shivani Chaturvedi**, Regional Director (designate), IGCC welcomed the participants at the roundtable and elaborated

that the German industry anticipates continued demand for energy imports, including Green Hydrogen or Green Ammonia from foreign sources in future. This presents an ideal opportunity to evaluate the potential benefits offered by this sector.

**Tobias Winter**, Director, IGEF, encouraged open discussions on this important topic and moderated the discussion. He briefed the audience about the German funding schemes for Green Hydrogen projects. He laid

out the objectives of Germany's 'National Hydrogen Strategy' and the grant funding for Indo-German Green Hydrogen Projects. The meetings witnessed participants from the solar industry who were keen to learn about the Green Hydrogen market and the available funding instruments.

For any further information, please contact  
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CHAMBER'S NEWS  
INDO-GERMAN ECONOMY

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## 'Green Hydrogen' at Windergy India

The ninth business roundtable on the topic of 'Green Hydrogen' was organised by the Indo-German Chamber of Commerce (IGCC) in collaboration with the Indo-German Energy Forum (IGEF-SO) in Chennai on 4th October, 2023 during the 'Windergy India Exhibition and Conference'.

**Michaela Kuchler**, Consul General of the Federal Republic of Germany in Chennai, welcomed the participants by emphasising the need for collaboration between the policy makers and industry, and cooperation between India and Germany.

**Mallikarjuna S**, Regional Director, IGCC also greeted the participants at the roundtable. He moderated and encouraged further discussions on this important topic.



**Michaela Kuchler, Consul General, Federal Republic of Germany, Chennai emphasized collaboration on 'Green Hydrogen' between policy makers and industry experts and India and Germany.**

The roundtable attracted participants from the wind energy industry, keen to learn about the green hydrogen

market and the available funding instruments. **Swarnim Srivastava**, Manager, MEC Intelligence provided an overview of 'Green Hydrogen in India'.

**Kumar Abhishek**, IGEF-SO briefed the audience about the German funding schemes for Green Hydrogen projects. He laid out the objectives of Germany's 'National Hydrogen Strategy' and the grant funding for Indo-German Green Hydrogen Projects. The presentation was followed by detailed interactions with the senior industry representatives, who attended the session.

For any further information, please contact **Shivani Chaturvedi**  
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The Indo-German Chamber of Commerce (IGCC) in collaboration with the Indo-German Energy Forum (IGEF) organized the tenth business round table on the topic of 'Green Hydrogen' on 5th October, 2023 during Renewable Energy India 2023 at Greater Noida. The aim of the meeting was to discuss the green hydrogen market developments and the potential of Indo-German Green Hydrogen projects.

**Dr. Stefan Kaufmann,**

Hydrogen Executive Advisor to the Thyssenkrupp Board, highlighted the key objective of Germany's National Green Hydrogen Strategy which is fostering an international green hydrogen economy. He emphasized how this presents an excellent opportunity for collaboration between India and Germany.

**Seema Bhardwaj,** Director,

Germany Trade & Invest (GTAI), explained GTAI's pivotal role for both German and Indian companies. She underlined the significance of the Trade and Invest segments of GTAI for organisations.

**Shivani Chaturvedi,** General

Manager, IGCC, mentioned that Germany anticipates the need for 20 to 50 Gigawatts of Power-to-X Plants by the year 2030.



## Business Roundtable on 'Green Hydrogen' At the Renewable Energy India

Furthermore, the German industry will continue depending on energy imports in the form of green hydrogen or green ammonia from overseas sources. This presents a timely opportunity to evaluate prospects within this sector.

**Tobias Winter,** Director, IGEF-SO briefed the audience about the German funding schemes for Green Hydrogen projects. He laid out the objectives of Germany's 'National Hydrogen Strategy', the grant funding for Indo-German

Green Hydrogen Projects. He moderated discussions with the attendees who were senior representatives from diverse industry segments of the green hydrogen value chain. We thank all the representatives for their inputs for a meaningful exchange.

For any further information, please contact  
**Shivani Chaturvedi**  
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With a population of 1.42 billion and a rapidly growing economy, India is dependent on stable energy availability. At the same time, the country must integrate its growing renewable energy capacity into the electricity grid. Advanced energy storage technologies and green hydrogen will be crucial in facilitating this shift to a green energy system.

To tackle these challenges, the Indo-German Chamber of Commerce (IGCC) organised a business delegation visit to India with a focus on Energy Storage Solutions including Green Hydrogen. The project was supported by the German Federal Ministry for Economic Affairs & Climate Action (BMWK) under the Energy Solutions – made in Germany Initiative and by Eclareon GmbH. The delegation was conducted from 27th - November to 1st December 2023 at the Claridges, New Delhi.

The four participating companies from Germany were:

## German Delegation: Energy Storage Solutions Technology Symposium

- 1. SFC Energy AG** - Manufacturer of Hydrogen and Methanol Fuel Cells.
  - 2. UCanPower GmbH** - Developer and manufacturer of Energy Storage Solutions.
  - 3. Dornier Power and Heat GmbH** - Global engineering services provider supporting in energy and infrastructure sector.
  - 4. WS Reformer GmbH** - Providing methane reforming technology to produce green hydrogen from biogas/syngas.
- During the five-day visit, the IGCC organised meetings with

potential business partners from various companies. All the German companies participating received an enthusiastic response.

During the presentation event held on 28th November 2023, the participating German companies had an opportunity to showcase their technologies. Experts from Germany and India participated in the event to provide a comprehensive overview of the German and Indian markets in the RE, Green Hydrogen & energy storage sector. Katja Esche, representing the German Energy

Profiles of the companies and experts can be viewed here:

<https://indien.ahk.de/events/event-details/energy-business-trip-energy-storage-solutions-including-green-hydrogen>



The IGCC delegation visit led to new partnerships in the field of energy storage solutions and green hydrogen, strengthening Indo-German business relations.

Storage Association (BVES), shared insights on the topic of “Energy Storage: Flexibility and Security of Supply in Net-Zero Energy Systems.” Meanwhile, Praseeth Prabhakaran, associated with the DVGW Research Centre at the Engler-Bunte-Institute of the Karlsruhe Institute of Technology (KIT), focused on “Standardisation, Testing, and Intelligent Energy



Valleys” as crucial elements of the hydrogen ecosystem, drawing from ongoing projects in Germany. Debi Prasad Dash, Executive Director of the Energy Storage Association in India (IESA), emphasized the significance of Energy Storage Solutions as a pivotal component of India’s Renewable Energy Goals. Additionally, Santosh Gurunath, Co-Founder and CEO of Uimage Hydrogen Private Limited, shed light on the “Role of Green Hydrogen in Green Energy & Clean Transport” within the Indian ecosystem.

In a thought-provoking panel discussion - “Energy Transition & Role of Energy Storage and Green

Hydrogen,” experts from India gathered to explore and unravel the intricacies of the evolving energy landscape. Moderated by Debi Prasad Dash, Executive Director of the Energy Storage Association (IESA), the discussion featured below distinguished panellists, each bringing unique perspectives and experiences to the table.

- ◆ **Abhishek Alhans**, Sr. Manager, BESS (BD) at Replus Engitech Pvt Ltd.
- ◆ **Sanskriti Dubey**, Senior Manager, Market Growth & Communications, Fluence India
- ◆ **Rakesh Jha**, Senior Director, Fichtner Consulting Engineers India Pvt Ltd.
- ◆ **DMR Panda**, General Manager (Renewable Energy-Hydrogen), NTPC Limited

The panel discussion proved to be a valuable platform for stakeholders to gain a deeper understanding of the nuances surrounding energy transition, energy storage, and the pivotal role of green hydrogen. The diverse perspectives and practical insights shared by the panellist contribute to shaping a more sustainable and resilient energy future.

As a result of the delegation visit, new partnerships were built within the rapidly evolving fields of energy storage solutions and green hydrogen, thereby strengthening Indo-German business relations, and contributing to the modernisation of India’s energy system.

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# Catalysts of Change:

## Navigating Industrial Growth & Sustainable Development

The Indo-German Chamber of Commerce, in collaboration with AICHEMA, successfully completed the landmark event, 'Catalysts of Change: Navigating Industrial Growth and Sustainable Development'. Held at The President in Mumbai on 30th January, 2024, this event served as a pivotal prelude to the globally acclaimed AICHEMA 2024, a leading forum and platform for the process industries scheduled for June 2024 in Frankfurt, Germany.

The Catalysts of Change event, focusing on the process industries of Pharma and Chemical, witnessed the convergence of prominent personalities from the sectors, creating a platform for insightful discussions, collaborative initiatives, and networking opportunities. The event kicked off with a welcome address by **Ute Brockmann**, Deputy Director General, IGCC; followed by



a session on Indo-German relations by **Achim Fabig**, the Consul General of the Federal Republic of Germany in Mumbai. Post this, **Abhay V. Udeshi**, Chairman, Jayant Agro Group and **Samir Shah**, Director, Ciron Drugs and Pharmaceutical led insightful sessions on the Chemical and Pharma industries, respectively. This was followed by a glimpse into AICHEMA 2024, and what attendees can expect, by **Andreas Konert**, Head of Business Development and Sales, DECHEMA Exhibitions, and a sneak peak of the upcoming Process Innovation Asia Pacific by **Suman Bhowmick**, India Portfolio Director of Constellar Exhibitions.

Attendees, including the esteemed speakers, actively engaged in exploring the critical theme of 'Navigating Industrial Growth and Sustainable Development in process industries within the Indian landscape'. The event addressed industry-specific challenges and opportunities, providing attendees with tailored insights.

The event also highlighted AICHEMA's role as a world-leading platform for the process industry,



emphasising its capacity to inspire strong connections between experts, decision-makers, and solution providers. As a run-up to AICHEMA 2024, the Mumbai session not only showcased the global significance of the event but also shed light on its specific relevance to the Indian context.

Andreas Konert, Head of Business Development and Sales, DECHEMA Exhibitions said, "Catalysts of Change has proven to be a catalyst for meaningful discussions and collaborations within the process

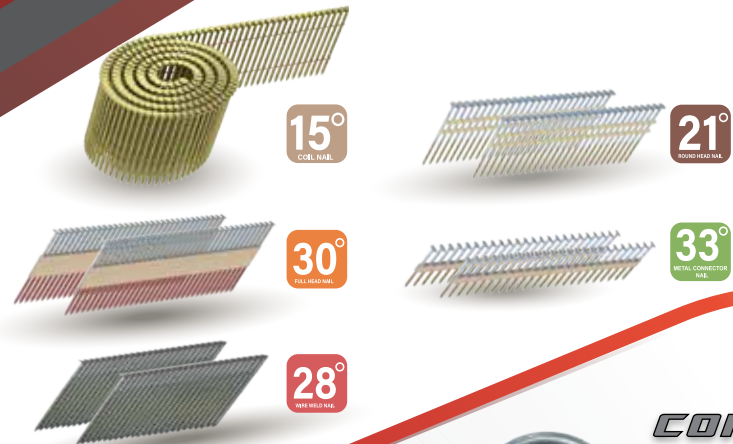
industries. As we gear up for AICHEMA 2024, these events play a crucial role in paving the way for sustainable growth and development in the global process industry landscape."

"The success of Catalysts of Change underscores the commitment of the Indo-German Chamber of Commerce and AICHEMA to promote sustainable development within the Indian process industries. As the industry prepares for AICHEMA 2024 in Frankfurt, Germany, the insights gained from this event will undoubtedly contribute to shaping the future of the process industry on a global scale", Ute Brockmann, Deputy Director General, IGCC added.

**ACHEMA is a global platform that brings together leading companies from the process industries. The event is scheduled between 10 – 14 June 2024 at Frankfurt am Main in Germany. Find more information, including registration details here. <https://www.achema.de/en/the-achema/save-the-date>**



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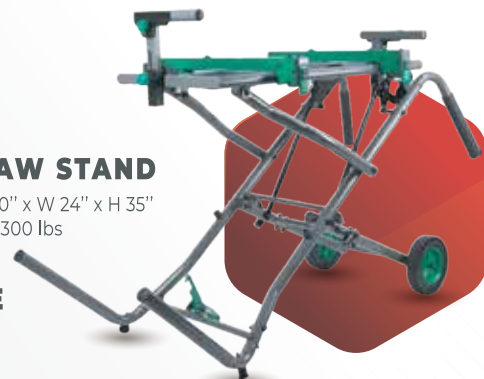


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## German Optimism Rising:

Asia Pacific Offers Hope for Economic Growth



The business situation is good, and business expectations are even better – this is what local companies are telling their bilateral German Chambers of Commerce abroad (AHKs) in almost all locations in the Asia Pacific region. Companies in India are particularly positive. This is according to the new AHK Asia Pacific Business Outlook. In September and October 2023, more than 800 AHK member companies were surveyed on their business prospects.

"We see that German companies are increasingly exploiting the potential of the dynamic Asia Pacific region and are investing and creating jobs in many locations", said **Martin Wansleben**, Executive Director of the German Chamber of Commerce and Industry in Berlin. The positive signals from Asia Pacific are an important ray of hope for the economy in Germany, as the economic optimism in Asia Pacific is also associated with great opportunities for German companies at their domestic locations.

"The confidence that our

### Strong Business Sentiment in Asia Pacific

companies in the Asia Pacific region are feeling should be a reason for us in Germany and Europe to finally put aside the bureaucratic red tape in order to improve our competitiveness here in Germany. Otherwise, countries in the Asia Pacific will soon outpace us", advises Wansleben.

This is because many countries in the Asia Pacific region are not only attracting investors with lower energy prices or well-trained specialists. According to the DIHK-CEO, the business friendliness you can grasp with your hands in many places is also leading to increased investment. It is therefore not surprising that not only investments in marketing, sales and production are rising in Asia Pacific, but also investments in research and technological

development. They mean investments in the future, which we are unfortunately all too often missing in Germany at present.

The local experts at the AHKs provide important insights into the region and the mood there with the newly published "AHK Asia Pacific Business Outlook". "These insights provide us with valuable information about the extent to which the companies are diversifying their business within the region", states Wansleben. "Whether establishing management functions in Japan or adding further locations in the region to their China business – companies are doing what they can do best in times of geopolitical tensions: They are diversifying their value chains to be successful with their products in the growing markets of Asia Pacific."



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## Sustainable Supply Chains India: Navigating Green Pathways for Business Success

The premiere edition of "Sustainable Supply Chains India" (SSCI), organised by NürnbergMesse India was held from 22 to 23 November in New Delhi. The event focused on critical and relevant topics including Digital tools for Sustainability Regulations, India's priority areas in The Circular Economy Framework, Sustainable Due Diligence - Human and Corporate, Sustainable Finance and Green Investment, Gati Shakti Plan's impact on transforming sustainable supply chains in India: Green Logistics, Cultivating Sustainable Millets Supply Chains for the Future, Revolutionizing Cold Chain Logistics for food loss reduction, Creating a Sustainable Healthcare Supply Chain for Universal Health Coverage, Climate-Friendly E-mobility and Green Hydrogen's role as the future fuel for decarbonizing supply chains.

The event was supported and endorsed by the Embassy of the Federal Republic of Germany in India, Indo-German Chamber of Commerce (IGCC), Germany Trade and Invest (GTAI), Centre for Responsible Business (CRB), TERI (The Energy and Resources Institute) and EU-REI (European Union – Resource Efficiency Initiative).

It also received support from prominent bodies and organizations, notably GIZ (Deutsche Gesellschaft für Internationale Zusammenarbeit),



which collaborated with SSCI as the Knowledge Partner. Additionally, SAP India played a pivotal role by joining as the Industry Partner, further enhancing the event's industry connections and expertise.

SSCI focused on integrating supply chain management and sustainability to promote environmentally and socially responsible business practices. Discussions were centred around

innovative insights and strategies for companies to address risks and opportunities within their supply chain cohesively, while also making progress towards sustainability goals.

More than 200+ leading sustainability experts, industry stakeholders, supply chain managers, technologists and policy makers converged at the event to gain new insights and network with industry leaders.



# Interim Budget 2024:

## Maintaining Course, Facilitating Growth



India's Finance Minister Nirmala Sitharaman had clarified that the Interim Budget 2024 was going to be a 'vote on account' with no big-ticket announcements, owing to the election year. The focus remained on continued growth amid global geopolitical uncertainties and working towards enhancing the GDP powered by Governance, Development and Performance.

### PROGRESS OVER THE PAST DECADE

In keeping with tradition, the interim budget was preceded by a report titled "Indian Economy – A Review,"<sup>1</sup> summarizing the highlights of the Indian economy in the past decade. The report emphasized transformative changes made for ease of doing

business, including the introduction of GST, simplified tax regimes, expedited processing of income tax returns, revamped reporting under corporate law, enactment of the Insolvency and Bankruptcy Code, 2016, and increased transparency in the banking system. These changes, along with others, have boosted confidence, widened the tax base, and led to record tax collections for the government.

It was further highlighted that the last decade has been very progressive for the country, with FDI inflows doubling to USD 596 Billion during 2014-23 from the previous decade

and the average real income of the people also increasing by 50%. It was also announced that the government will release a white paper detailing the progress of the economy since 2014– indicating the confidence of the current government in having delivered on their initial promises and boosting transparency.

### ECONOMIC PERFORMANCE<sup>2</sup>

India's real GDP is expected to grow at 7.3% this year, in line with upward revisions from RBI in recent months, prompted by a strong Q2 of FY 2023-24. The fiscal deficit for FY 2023-24 was revised to 5.8% as

against the estimated 5.9%. The budget estimates for FY 2024-25 have pegged the fiscal deficit at 5.1%, keeping with the target of 4.5% set for FY 2025-26.

### KEY ANNOUNCEMENTS: MAINTAINING COURSE AND FACILITATING GROWTH

This budget was not completely devoid of any policy announcements, with the objective remaining to build on the strong foundation from past years. The FM announced an increase of over 11% in capital expenditure outlay on infrastructure, being 3.4% of the GDP. Key economic railway corridors were also announced to further expand the reach of railways and their benefit to industry and the common public.

There is also a strong thrust given to R&D and innovation, with a



## India projected to become the 3<sup>rd</sup> largest economy by 2027

corpus of INR 1 lakh Crore (i.e. INR 1 Trillion) set aside to promote private investment in sunrise technologies. A new scheme will also be announced for strengthening deep-tech technologies for defence purposes, which has seen a 4.5% increase in allocation from last year.

Numerous green initiatives were announced to fulfill the government's 'net-zero by 2070' commitment. These include viability gap funding for wind energy, mandatory blending of biogas and natural gas for transport and domestic use. Proposals also include setting the capacity for coal gasification and liquefaction by 2030 to reduce imports of critical items like methanol and ammonia. The government is dedicated to expanding the e-vehicle ecosystem by supporting manufacturing, charging infrastructure, and promoting

greater adoption of e-buses for public transport. Additionally, a new scheme for bio-manufacturing and bio-foundry will provide eco-friendly alternatives for materials with a wide range of industrial applications, aiming to widen access and further boost acceptance among the general public.

Regarding taxes, the proposals involve withdrawing specific petty direct tax demands for identified periods to ease tracking and litigation efforts, benefiting over 10 million taxpayers. On the GST front, there is a proposal to mandate the distribution of GST credit for common input services. Additionally, a penalty is suggested for manufacturers of goods like Tobacco and Pan masala in case of non-compliance with specified procedures in GST.

The budget announcements left Indian taxpayers wanting more, anticipating relief on the personal tax front, including enhanced deduction limits and rationalized income slabs. India Inc. hoped for an extension of the concessional tax rate for newly established manufacturing operations (under section 115BAB) and clarifications to

Source:

1. Issued by the Department of Economic Affairs, January 2024
2. Indian Economy – A Review, January 2024



address litigation risks post-recent landmark judgments. Corporates were optimistic about GST rate rationalization for EV-related components and customs duty adjustments on the indirect tax front. Despite this, there is still hope for relief in the final budget post-elections.

### IMEEC: REVOLUTIONIZING GLOBAL TRADE

The India-Middle East-Europe Economic Corridor (IMEEC) was also referenced by the FM and touted as a game changer for bolstering world trade. Tabled during India's presidency of G20 with an MoU for development signed in September 2023, the IMEEC will connect

western Indian ports to Europe via the Arabian Gulf through a network of rail and ship routes. The IMEEC could potentially increase trade speed by 40% along with reduced costs, thereby driving existing trade and manufacturing and strengthening food security and supply chains. The IMEEC remains a crucial agenda item for participating nations, and it would be important to track how this initiative progresses in the coming months.

### FUTURE OUTLOOK

The FM stated that India is well positioned for unprecedented growth and development over the next 5 years, owing to its strong performance over the past,

thereby inspiring confidence in the economy. As per a Global Financial Agency, India is likely to become the third-largest economy in 2027 and it is also estimated that India's contribution to global growth will rise by 200 basis points in 5 years. It is also anticipated that India can become a USD 7 trillion economy by 2030. The resilience demonstrated by the Indian economy, as well as the factors discussed above are expected to contribute towards the goal of a 'Viksit' i.e. developed Bharat by 2047.

**Himanshu Parekh**  
Partner and Head of Tax (West), KPMG in India



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## CFO Meet: Budget, Make in India, & Future of Finance

The Pune Region of the Indo-German Chamber of Commerce (IGCC) commenced its event calendar by hosting a **CFO Meet: Priorities 2024**, a breakfast networking morning at Sheraton, Pune on February 2, 2024. This event was proudly presented in collaboration with Trilegal as a Knowledge Partner, Roedl & Partner Consulting Pvt. Ltd. as a Consultant Partner, and Tangentia India Technologies Pvt Ltd as a Finance Tech Automation Partner.

The event commenced with opening remarks by **Kalpesh Saraf**, Western Region Director, IGCC, and inviting **Komal Dani**, Partner at Trilegal, **Rohit Kumar S**, Counsel Tax Practice at Trilegal, and **Samyak Jain**, Senior Associate at Trilegal for the first session. Trilegal provided insightful information on various topics including Budget 2024, Direct and Indirect Tax, and practical issues related to PLI Scheme, Customs, and GST.

The morning progressed to an insightful and informative panel discussion moderated by **Rahul Oza**, Partner/Director/Head of Practice - West and South India, Roedl & Partner Consulting Pvt. Ltd., featuring experienced CFOs from the industry, including **Yogini Medehkar**, CFO, FIBRO India Precision Products Pvt. Ltd., **Vikas Gupta**, CFO, Vitesco Technologies Pvt Ltd, and **Raj Kumar Jha**, CFO -Regional platform -APA ,



- Taxation, Tax Incentives, Royalty & Fees, Dispute Resolution
- Elevating Financial Strategies
- Automation of Finance Function

Country representative-India & MD of thyssenkrupp India Private Limited. The panel discussed the benefits and challenges of the Make in India policy, the evolving market of EMS (Electro Mobility Solutions), sustainability, measures towards carbon neutrality, and

effective financial navigation in the Indian market.

The concluding presentation by **Vijay Thomas**, Founder & CEO, Tangentia India Technologies Pvt Ltd, emphasized the importance and need for Automation in the Finance Function. He touched upon use cases in corporate and finance functions, showcasing how automation improves departmental efficiency, accelerates business ROI, and positions CFOs as new leaders in digital transformation.

IGCC expressed gratitude to all partners and speakers with a token of appreciation—a certificate with a QR code. Upon scanning the code, recipients received a picture of a plant planted on their behalf, named after them, as a small effort to contribute to a greener planet.



# Founders' Day Meet 2024

## Envisioning a Future-ready Workforce



The 68th Founders' Day Meet of the Indo-German Chamber of Commerce unfolded with a promise of fostering collaboration and envisioning a future driven by a skilled workforce. The event, held at the elegant Ballroom of Taj The Trees in Mumbai, commemorated the establishment of the Chamber on January 14, 1956. Here's a glimpse into what unfolded on this prestigious occasion:

The evening commenced with the registration of participants, setting the stage for an engaging and informative gathering. **Stefan Halusa**, the Director General of the Indo-German Chamber of Commerce, delivered a warm welcome, setting the tone for an evening that promised to be both

enlightening and forward-looking.

Key figures, including **George Ettiyil**, the President of the Indo-German Chamber of Commerce and Senior Director - South Asia Lufthansa Group, **Achim Fabig**, Consul General of the Federal Republic of Germany in Mumbai, and **Deepak Kesarkar**, Hon'ble Minister of School Education & Marathi Language, provided diverse perspectives on the bilateral relations between India and Germany.

George Ettiyil shared a notable statistic – there are currently 43,000 Indian students in Germany, making them the largest nationality studying in the country. This not only promotes cross-cultural understanding but also enhances educational opportunities for Indian students.

Achim Fabig, Consul General of the Federal Republic of Germany in

THANK YOU TO OUR PARTNERS



Mumbai, highlighted collaborative efforts to build a community of professionals in various sectors, including hospitality and healthcare. Joint enterprises with the Indo-German Chamber of Commerce, Goethe Institute, and the Consulate aim to reinforce a skilled workforce through strategic partnerships.

The centerpiece of the evening was a dynamic panel discussion on 'Creating a Skilled Workforce for the Future,' moderated by **Ute Brockmann**, the Deputy Director General of the Indo-German Chamber of Commerce. The panel comprised industry leaders, including:

**Abhishek Pathak:** Leading the ITI Transformation projects at Tata STRIVE, Mr. Pathak brought valuable insights into the transformative initiatives within the ITI sector and its impact on skill development. He expanded on vocational education and training (VET) projects and how the skill-based approach combines theoretical education with practical work. This provides students with hands-on experience and prepares them for their professional journey.

**Manmohansingh Koranga:** Head of Siemens Technical Academy at SIEMENS, Mr. Koranga contributed his expertise in technical education, shedding light on Siemens' role in



shaping skilled professionals. During the panel discussion, he addressed the issue of demand and supply mismatch in skilled training. He added that, Siemens recognized the crucial role of skill development in 2015, leading to partnerships and initiatives to bridge this gap.

**Rakulan Selvaratnam:** Head of Vocational Education and Training at the Indo-German Chamber of Commerce, Mr. Selvaratnam provided a comprehensive view of vocational education strategies

and the Chamber's efforts in this domain. He further highlighted the significance of the 1969 Apprenticeship Act in India. Drawing parallels with Germany, where a similar act was passed in 1961, he emphasized the importance of ITIs connecting with local industries. He also elaborated on the crucial role of teaching methodology in effective skill development.

Discussing the local scenario, it was noted that Maharashtra alone boasts 550 Industrial Training Institutes (ITIs), and there are more than 10,000 ITIs across India. The focus was on enhancing these institutes rather than sending individuals abroad. The idea was to establish connections where expertise and talent were shared between India and Germany, promoting a more localized approach to skill development. The panel discussion stressed on







## The 68th Founders' Day Meet stands as a testament to the Indo-German Chamber of Commerce's ongoing commitment to fostering collaboration and shaping a future-ready workforce.

collaboration between vocational schools, industry sectors, and the Chamber to address the challenges of the evolving job market. Thought-provoking ideas were exchanged on how to adapt educational systems and training programmes to meet the demands of a rapidly changing global economy.

The Guest of Honor was **Deepak Kesarkar**, the Hon'ble Minister

of School Education & Marathi Language, he shed light on the value of understanding local cultures. He focused on specific areas, such as nursing and health assistance, where Indians excelled and could contribute globally. Mr. Kesarkar noted India's progress in technology and infrastructure, placing the country as a key player in the global landscape.

After a heartfelt thank you speech by **Frank Schloeder**, Treasurer of IGCC and Managing Director, Hafele India Pvt Ltd; the evening seamlessly transitioned into a delightful networking session over dinner and drinks, offering participants the opportunity to engage in meaningful conversations and build valuable connections.

In retrospect, the 68th Founders' Day Meet stands as a testament to the Indo-German Chamber of Commerce's ongoing commitment to fostering collaboration and shaping a future-ready workforce. The echoes of fruitful discussions and cooperative aspirations are likely to resonate, marking this event as a noteworthy milestone in the Chamber's rich history.

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## Navigating the Indian Market: Highlights from IHK Black Forest's India Seminar

On 22 February, the IHK Black Forest invited the Indo-German Chamber of Commerce for an India Seminar at their modern premises in Villingen-Schwenningen.

**Dirk Matter**, Director of the Indo-German Chamber of Commerce, Düsseldorf, gave a lecture on the growing importance of India for the German economy. He spoke on the political stability in the biggest democracy in the world, the high growth rates, and the attractive investment climate, but also on challenges like difficult compliance



Thomas Wolf, Director International Department, IHK Black Forest; Dirk Matter, Director, IGCC, Düsseldorf; Thomas Kern, Director Automatic Systeme Dreher GmbH; Bernd Seemann, Chairman Foreign Trade Committee, IHK Black Forest, Aesculap AG



## Automatic-Systems Dreher GmbH finds success in India, supplying automation and material handling equipment.

rules and the Indian bureaucracy.

Afterwards, **Thomas Kern**, Director of Automatic-Systems Dreher GmbH showed pictures and videos of his 30 business trips to India. This typical German Mittelstand company has an excellent sales partner in India and is supplying very modern equipment for automation and material handling

to big Indian customers.

Both speakers emphasized the need for local expertise and good partners to be successful in the Indian market.

**Dirk Matter**  
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## Symposium on Air-Pollution: Creating Awareness Its Causes, Effects, Prevention and Cure

GCC member company, MANN+HUMMEL and OK Play India Limited hosted a symposium to create awareness on air-pollution causes, effects and solutions in the national capital New Delhi, on 15th February 2024. The event was supported by the Indo-German Chamber of

Commerce. The gathering brought together several senior dignitaries, government functionaries, NGOs, industry and academia to deliberate on solutions that can aid in tackling the incessant issue of air pollution. The welcome address was given by **Shivani Chaturvedi**, Regional Director (designate), IGCC



- ◆ The event brought together senior dignitaries, government officials, NGOs, industry representatives, and academia
- ◆ Three groundbreaking products were showcased
- ◆ The event served as a forum for solutions

and Sudeesh Karimbingal, MD, MANN+HUMMEL India.

The symposium titled "Air-Pollution- its Causes, Effects, Prevention and Cure" was presided by senior delegates including Hon'ble Justice **Swatanter Kumar**, Former Judge of the Supreme Court of India by and Former Chairperson of National Green Tribunal, **Shri Tarun Kapoor**, Advisor to the Hon'ble Prime Minister Narendra Modi, and **Dr. Hendrik Selle**, Minister, Head of the Department of Economic & Global Affairs, German Embassy, New Delhi.

MANN+HUMMEL introduced three pathbreaking products including PUREAIR Mobile Air Purifiers, FILTER SQUARE SQ 500 & FILTER CUBE at the Symposium. The leadership team consisting of **Harald Späth**, **Markus Kolczyk**, **Sudeesh Karimbingal** and many dedicated colleagues from MANN+HUMMEL were the driving force behind this important forum.

For any further information, please contact **Shivani Chaturvedi**  
[shivani.chaturvedi@indo-german.com](mailto:shivani.chaturvedi@indo-german.com)



# A Merry Fusion: Celebrating Christmas & Sustainability

The winter festive spirit was in full swing at the 24th edition of the German Christmas Market (GCM) which took place in New Delhi on the 2nd and 3rd of December 2023 at the Jawaharlal Nehru Stadium.

Over **100 exhibitors** showcased the choicest collection of Christmas decorations and other festive goodies, German food products, home accessories, cosmetics, handicrafts, garments, plants, stationery, gift articles and much more.

The event was inaugurated by **H.E. Dr. Philipp Ackermann**, German Ambassador to India. He was delighted to see that Christmas is such an important festivity in Delhi and shopped for Christmas decorations and gifts.

**Sonia Prashar**, Deputy Director General, IGCC quoted "We at the Indo-German Chamber of Commerce (IGCC) are committed to be a part of the Sustainable Development Goals (SDG) set



**Artisans displayed traditional crafts: trinkets, textiles, & artefacts.**



by United Nations (UN) and handpicked our exhibitors accordingly". The theme of the fair, **"Promoting Responsible Consumption and Production"** was evident from the exhibits on display.

Among the array of participants, a cohort of sustainability-driven enterprises showcased innovative initiatives and products such as fashion, home décor and musical instruments that redefine business success through a lens of ecological

responsibility.

The stalls adorned with trinkets and handicrafts showcased the artistic finesse of local artisans, their creations weaving tales of tradition and craftsmanship. Intricately designed ornaments, colourful textiles, and handmade artefacts narrated stories of heritage—a fusion of global celebrations and local artistry.

Organised by the IGCC, one of the major highlights was experiencing the all-electric MINI which comes

with Zero Emission and Instant Torque. Other highlights of the event included German delicacies such as Bratwurst, Waffles and beverages setting the spirit of the season and Christmas along with a beautifully decorated Christmas tree, music and German chocolates.

Children attending the event didn't miss out on the fun either as there were activities like an On-the-spot painting competition, which was incredibly infectious and heartwarming. Santa Claus and a



Jolly Clown show also made their tiny faces glow with excitement and crafted memories that linger indefinitely.

GCM, an event that has been a symbol of cultural exchange and festive celebration for the past 24 years is supported by the German Embassy. GCM has been fostering stronger ties between the German and Indian communities and creating a memorable experience for its visitors. The event attracts a huge turnout of visitors every year, including the expat community and the crème de la crème of the Indian community.





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## Electrical safety for



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The vibrant spirit of Bavaria descended upon Pune on October 28th and 29th, 2023, transforming the Royal Western India Turf Club (RWITC) into a lively hub for beer enthusiasts, music lovers, and food connoisseurs during the Pune Oktoberfest 2023. With a staggering turnout of **over 3500 participants**, the event exceeded expectations, creating an unforgettable experience for all attendees.

A defining moment of the Pune Oktoberfest was the traditional Keg tapping ceremony led by esteemed Platinum and Gold partners, alongside IGCC Director General



## Pune Oktoberfest 2023:

A Two-Day Celebration of Music, Dance, and Unbridled Joy







In the realm of modern infrastructure development, founded in 1977 by **Dr. Martin Herrenknecht** in Germany, Herrenknecht AG has grown from humble beginnings into a global powerhouse in tunnel boring technology and stands as a testament to human ingenuity and engineering prowess.

Herrenknecht India was established in 2007 with the vision of revolutionizing underground construction in India, Herrenknecht brings decades of expertise and cutting-edge technology to the table. From conventional Tunnel Boring Machines (TBMs) to specialized equipment for challenging geological conditions, Herrenknecht India offers a comprehensive suite of solutions tailored to meet the diverse needs of India's infrastructure projects.

As we step into 2024, the company stands at the forefront of several transformative projects, leveraging its cutting-edge technology and expertise to shape the future of transportation and urban development across the nation. With India's infrastructure sector poised for exponential growth, fueled by ambition let's delve into the exciting current projects that Herrenknecht India is spearheading in 2024 such as the Mumbai-Ahmedabad High-Speed Rail and Thane – Borivali Road Project.

Presently, Herrenknecht 's TBMs are instrumental in overcoming geological challenges and ensuring the seamless passage of trains at unprecedented speeds. Through its contributions to this transformative project, Herrenknecht India is redefining the benchmarks for rail infrastructure in India, setting the stage for future advancements in mobility and connectivity. Taking a big step forward, Herrenknecht will supply 6 large-diameter TBMs in the Mumbai area in 2024/2025 for the HSR Tunnel and Thane Borivali Road project. Apart from the above, the Chennai Metro Rail Phase 2 Project where our 10 TBM's are working and setting up another significant undertaking where Herrenknecht India's expertise is making strides. Our Tunnel Boring Machine (TBM) is performing well in the RVNL Rishikesh Karna Prayag Rail Project, achieving an impressive advance rate of approximately 300m to 500m per month despite difficult Himalayan geology.

In conclusion, Herrenknecht is playing a pivotal role in shaping India's infrastructure landscape in 2024 and beyond, involvement in these projects goes beyond mere construction; it reflects the company's commitment to delivering sustainable and efficient infrastructure solutions, exemplifying a convergence of sustainability, technology, collaboration, innovation, and vision in shaping India's infrastructure landscape. With the application of advanced tunneling techniques and environmentally sustainable practices, Herrenknecht ensures minimal disruption to the ecosystem and nearby communities. As India embarks on its journey towards infrastructural development, Herrenknecht India is ready to take the lead in driving progress and making a significant contribution to the country's development.

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*Stefan Halusa* and Deputy General *Ute Brockmann*. This ceremonial kick-off set the tone for the ensuing revelry, marking the beginning of two days filled with merriment.

The heartbeat of the festival pulsed with an electrifying performance by the renowned Oktoberfest band, *Die Kirchdorfer*. Their authentic Bavarian tunes and foot-stomping beats had the crowd on their feet, infusing the event with the true essence of Oktoberfest. Die Kirchdorfer's two-day presence turned the festival into a joyous celebration of music and dance, leaving an indelible mark on the memories of all who attended.

Acknowledging the pivotal role of partnerships, the success of Pune Oktoberfest 2023 was made possible by its sponsors. The event was proudly presented by **Platinum Partners:** Fristam Pumps India Pvt Ltd, Roedl &

Welcome to  
**Oktoberfest**  
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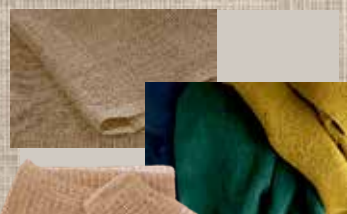
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CHAMBER'S NEWS  
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### DID YOU KNOW!

- Over 3500 participants
- Traditional Beer Keg Tapping Ceremony
- The renowned Oktoberfest band, Die Kirchdorfer, played authentic Bavarian tunes

offerings from **Food Partners** including Bakery Pausenbrot, Café Arabia, Casa Del Ques, Fat & Sexy Chef, Grill House, Hippie At Heart, Kareems, Pitto, Quench, and ZYZYVA.

The festival not only celebrated the rich tradition of Oktoberfest but also served as a platform for fostering community spirit and camaraderie. Participants revelled in the joyous atmosphere, sampling exquisite brews, savouring delectable dishes, and dancing to the beats of Die Kirchdorfer. Pune Oktoberfest 2023 truly captured the essence of the German cultural extravaganza, creating lasting memories for everyone who joined in the festivities.

As the curtains fell on the two-day extravaganza, Pune Oktoberfest 2023 left an indelible mark on the city's cultural calendar, promising a return next year with even more excitement, music, and, of course, the unmatched spirit of Oktoberfest. Cheers to a successful celebration of music, dance, and unbridled joy at Pune Oktoberfest 2023!

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India, Gedia India Automotive Components, and Vitesco Technologies played a crucial role in the festival's success. Brewing the spirit of Oktoberfest, the event featured a specially crafted Oktoberfest beer from esteemed Brewery Partners: Kimaya Brewing Company, Great State Ale Brewing Company, and Moonshine. Attendees embarked on a culinary journey, exploring a diverse range of multi-cuisine



# Important Information from the Indo-German Chamber of Commerce



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- ◆ Trade fair information: Discover opportunities to showcase your products and services at leading trade fairs in India and Germany.
- ◆ Business opportunities: Stay updated on potential partnerships, investment opportunities, and market developments in both India and Germany.

By staying connected with the IGCC, you gain valuable information and resources to facilitate and strengthen your business endeavours between India and Germany.

Thank you for your continued membership and engagement with the IGCC.

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Dear Member,

This is a reminder that your membership is set to expire soon. We'd love to have you continue enjoying all the benefits of being a part of the Indo-German Business Community. <https://indien.ahk.de/membership>

Renewing is quick and easy! Simply get in touch with our Membership Dept at [membership@indo-german.com](mailto:membership@indo-german.com)

# Mastering Global Project Dynamics:

## A Journey Through the Indo-German Project Management Workshop



In an era where business transcends borders, the Indo-German Training Centre orchestrated a transformative project management workshop, guiding professionals through the intricate world of international projects. **Dr. Rajiv Kumar**, Project Director at Siemens in Germany, led a diverse cohort of 19 participants from dynamic cities like Mumbai, Pune, and Chennai, providing an immersive experience to unravel the complexities, challenges, and strategies vital for triumphing in the global project arena. The workshop followed a case-study-based approach, fostering collaborative learning in a group setting.

### NAVIGATING THE PROJECT LIFE CYCLE: CHARTING THE COURSE FOR SUCCESS

The workshop embarked on a comprehensive exploration



The Indo-German Training Centre conducted a transformative project management workshop, guiding professionals through the intricate world of international projects.

of the Project Life Cycle, emphasizing the pivotal phases and milestones crucial for success. Dr. Kumar guided participants in understanding customer expectations, delving into the intricacies of dissecting complicated contracts, and shedding light on the financial mastery essential for effective project management. A deep dive into international project aspects and stakeholder analysis, illustrated through the intriguing INEOS/AFAM case study,

set the stage for the immersive learning journey. The intercultural competence session highlighted challenges and solutions in managing virtual teams, team synergies, and site dynamics drawing insights from the INEOS/Al Mussaib case study.

### STRATEGIC PLANNING AND IMPLEMENTATION: CRAFTING SUCCESS ACROSS TWO DAYS

The second module unfolded over two days. It unveiled critical



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**George Ettiyil**, Senior Director  
- South Asia, Lufthansa Group,  
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aspects of strategic planning and implementation. Central to this phase was the spotlight on contract analysis, with a focus on the AFAM case study. This was followed by a meticulous examination of risk and chance dynamics through the lens of the INEOS case study. The workshop underscored the importance of internal stakeholder collaboration, involving sales, bid management, and decision-making processes within management. Crafting a customer kick-off strategy aligned with internal sales, according to INEOS case study, showcased the significance of presenting a united front to customers and partners. Practical insights into cost calculation and risk management, updated based

on customer kick-off meeting outcomes, were demonstrated through the INEOS case study. The session on project setup, utilizing the PM 100 approach, offered a structured guide, exemplified by the INEOS case study. The final touch involved revisiting profit optimization results based on management guidance in PM 100.

### SEAMLESS PROJECT EXECUTION AND BEYOND A CULMINATION OF MASTERY

The module focused on project execution, covering planning, engineering, ordering, manufacturing, testing, delivery, installation, commissioning, and customer acceptance. Participants refined project-controlling skills

through collaborative case studies, emphasizing "Quality and Customer Delight: No Compromise!"

### UNLOCKING ADDITIONAL INSIGHTS: REAL-WORLD LESSONS

A highlight of the workshop was participants drawing practical lessons from diverse case studies, offering real-world insights into navigating complex scenarios in project management.

The workshop transcended theoretical concepts offering hands-on experiences, resonating with diverse participants from Mumbai, Pune, and Chennai, enriching their learning journey. The professionals departed with refined skills and real-world insights.

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Assume you are implementing Code of Conduct, Supply Chain Due Diligence, Questionnaires, Risk Analysis – the full programme, and your business partner feels threatened as you address all these human rights and environmental topics highly relevant to you but not to them. And on top of that, you want to carry out a local audit and maybe implement a whistleblowing tool which the employees or even the suppliers of your supplier can use. First, what tensions could transpire and, second, how can you defuse them?

There are several tensions that could arise if you address human rights and environmental topics with a supplier, who feels threatened by your approach:

**Cultural differences:** Your supplier may have a different set of values and a different business culture, and they may not prioritise human rights and environmental issues in the same way that you do. This can lead to misunderstandings and conflicting viewpoints.

**Fear of change:** Your supplier may feel threatened by the changes you are proposing, such as the implementation of a local audit or a whistleblowing tool. They may be concerned about the cost and effort required to implement these changes, or they may be resistant to outside interference in their operations.

**Loss of control:** Your supplier may feel that they are losing control over their operations and may be concerned about the potential consequences of the changes you are proposing.



## Handling Supplier Intimidation: Human Rights and Environment

To defuse these tensions, it is important to approach the situation with empathy and understanding.

### Here are a few steps you can take:

#### Communicate clearly and openly:

Clearly explain your rationale for addressing human rights and environmental issues and be open to hearing the supplier's perspective.

#### Emphasise mutual benefits:

Highlight the mutual benefits of addressing these issues and explain how they can help to improve the supplier's operations and financial performance.

#### Offer support and resources:

Offer to provide support and resources to help the supplier implement the changes you are proposing, such as training or access to information and best practices.

**Seek input and feedback:** Engage the supplier in a dialogue and seek their input and feedback. This can help to build trust and ensure that any efforts to address human rights and environmental issues are perceived as collaborative and mutually beneficial.

### CONCLUSION

Addressing human rights and environmental concerns with an intimidated supplier can lead

to conflicts. To defuse tensions, approach with empathy and compassion and engage in conversation, soliciting their ideas. This builds productive and mutually beneficial relationships with your supplier.

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SCAN FOR ENQUIRY



IGE 01, 2024

# Integrating Grievance Systems

## For Risk Prevention and Human Rights Compliance

Production processes along global supply chains are increasingly being scrutinised in terms of their impact on working and living conditions at production sites. This is particularly true for the supply chains of leather, leather goods and footwear, or garment and textile.

The Act on Corporate Due Diligence Obligations in Supply Chains requires companies to conduct appropriate human rights and certain environmental due diligence in their supply chains. The Act came into its first phase of effect on January 1, 2023, for companies headquartered in Germany. This reflects the increasing trend towards regulatory frameworks that are guiding both corporate and government action.

The intention is to drive a shift towards social and ecological transformation of global supply chains, aiming to prevent negative impacts on the environment, societies, and people.

In addition to such frameworks for preventing human rights violations and ensuring that working and production conditions comply with human rights, access to effective remedies is becoming increasingly important. Grievance mechanisms play a crucial role, providing redress for rights violations, supporting corporate risk analysis through the nature of complaints received, and supporting preventive action by enabling intervention at an early stage.



Beyond regulatory compliance, the procedural implementation of due diligence by brands, business partners and other stakeholders including Civil Society Organisations (CSOs) builds a basis for work and stakeholder engagement. This process becomes a key building block and provides an opportunity to responsibly address the risks of human rights violations in the supply chain and implement effective preventive measures.

As a Civil Society organisation, we see the potential for progress in solution-orientated social dialogue and cross-stakeholder engagement. Mastering the challenges INKOTA published the Working Paper: An Effective System for Grievances and Remedy in Transnational Supply Chains in cooperation with **Prof. Dr. Ulla Gläßer** and **Helene Bond** from the European University Viadrina in Frankfurt

(Oder). This working paper offers companies and initiatives concrete recommendations for action on institutionalizing, implementing, designing procedures and setting up grievance mechanisms as learning systems specifically in supply chains for leather goods and footwear.

The risks and challenges are known e.g. studies on the leather industry and working conditions in Bangladesh, Pakistan, and India by the Together for Decent Leather consortium, but proactive adoption of good practices in risk analysis, prevention, remedy procedures, and robust, reliable stakeholder engagement is imperative.

### Berndt Hinzmann

INKOTA-netzwerk, Senior Policy Advisor Business and Human Rights, Sustainability, and Member of the steering committee of the Partnership for Sustainable Textile, Germany





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IGE 01, 2024

**SUSTAINMARKETS**  
INDO-GERMAN ECONOMY

**89**

## Future-Proof Your Business:

Mastering Supply Chain Due Diligence



94% of German companies affected by the LkSG are actively implementing measures to mitigate human rights and environmental risks. About half of the companies, regardless of size, are responding to inquiries about risks in their supply chains. Furthermore, 60% of companies, including those not directly under the LkSG's scope, are actively engaging in risk minimisation. This trend underscores the necessity of comprehensive due diligence training and the potential impact it can have on a global scale.

Implementing a successful due diligence process requires a deep understanding of the risks involved and the mechanisms to manage them effectively. Targeted training programmes, such as "Supply Chain Due Diligence Manager" offered by the Indo-German Chamber of Commerce SustainMarkets, here become invaluable. This course equips professionals with tools for robust risk management and monitoring in supply chains, highlighting human rights and environmental issues.

The six-week programme stands out for its practical approach, combining theoretical knowledge

with real-world applications. In a blended format, participants learn from experts in the field, engage in interactive sessions and leave with a comprehensive understanding of how to implement effective due diligence processes in their own organisations. Not only will it help you grow your business potential as a supplier to Germany, but it will also support you in implementing compliance requirements as a German subsidiary as well as strengthen your responsible business practices.

We invite you to explore how our Supply Chain Due Diligence Manager Certification Course can empower your organization to meet the challenges and seize the opportunities presented by the new era of supply chain due diligence. Join us in setting a new standard for responsible business practices.



For more information,  
please scan the QR code or  
visit [www.sustainmarkets.in](http://www.sustainmarkets.in)



# A Year of Progress in Sustainable Indo-German Business

**A**s we bid farewell to 2023, it's an opportune time to reflect on the milestones achieved with our members and partners.

The year has been marked by innovation and steadfast collaboration in navigating the evolving realm of sustainability and responsible business. Here's a brief roundup of what we did last year:

## NATIONWIDE INITIATIVES – AWARENESS AND DIALOGUE

- ◆ In our commitment to fostering knowledge exchange and collaboration, we conducted 15 events in 7 cities on topics related to sustainable and responsible business, bringing together industry leaders and professionals. The events served as platforms to facilitate discussions and collective efforts towards sustainability for Indo-German businesses.
- ◆ The FairVoice roadshow, conducted between July and August 2023, encompassed a series of events in India on the topic of grievance mechanisms. The regional events – conducted in Kolkata, Ahmedabad, Chennai, and Pune – shed valuable insights through expert discussions, company best practices, and interactive sessions. To further shed light on the topic of grievance mechanisms, we published “Building Bridges to Supply Chain Integrity: A Roadmap for Implementing Inter-Company Grievance Redressal



in India”. Developed with the Alliance for Integrity, the technical publication outlines steps for the development and practical implementation of supply chain-wide ‘inter-company’ grievance mechanisms in India.

- ◆ We also launched SustainNews – the Indo-German Sustainability Newsletter, a monthly newsletter to keep IGCC members and stakeholders informed about the latest news developments on

sustainable business in India and Germany.

## RECOGNISING CHAMPIONS OF RESPONSIBLE BUSINESS:

- ◆ In its 2023 edition, SustainAwards recognised Small and Medium-Sized Enterprises in India making robust efforts in their responsible business practices. Applicants were assessed on their human rights strategy, measures to protect human rights and the

environment, grievance procedure, and responsible finance through a rigorous multi-step process by a multi-stakeholder jury panel and subject matter expert. The award felicitation took place at IGCC's 67th Annual General Meeting (AGM.)

## EMPOWERING COMPANIES THROUGH TRAINING AND CAPACITY-BUILDING:

Last year, IGCC SustainMarkets prioritised capacity-building through over 100 hours of training for German and Indian companies, including two batches of the six-week Supply Chain Due Diligence Manager Certification Course.

In September 2023, we visited Nairobi, Kenya to conduct a Supply Chain Due Diligence Workshop in cooperation with the Delegation of German Industry and Commerce for Eastern Africa, fostering partnership within the AHK Network.

## CONCRETE AND PRACTICAL SUPPORT FOR OUR MEMBERS AS CORE FOUNDATIONS

Recognising the value of awareness campaigns and events in fostering

sustainability, we acknowledge the need from IGCC members for actionable solutions to implement sustainable practices. In response, we developed a range of new support offerings designed to drive positive change and empower our members to achieve their tangible sustainability and responsibility goals.

- ◆ Developed in collaboration with the Alliance for Integrity, the pilot programme FairVoice; the ‘Inter-Company’ Grievance Mechanism was introduced to support compliance with the German Supply Chain Due Diligence Act (LkSG). The grievance mechanism covers companies and their suppliers to help identify human rights, environmental, and business integrity issues in the supply chain. FairVoice was developed ‘by industry – for industry’, with the help of inputs shared by member companies and stakeholders from organisations and academia in multiple closed working group sessions.

The project was carried out in

collaboration with the Business Scout for Developments programme which is funded by the German Federal Ministry for Economic Cooperation and Development (BMZ).

- ◆ The Indo-German Chamber of Commerce in collaboration with Cargodian GmbH launched a digital solution for companies in India to modernise due diligence process management. Trustnet. Trade@ is tailored to navigate the challenges faced by small and medium-sized enterprises and empowers companies to effectively monitor suppliers and business partners while proactively mitigating potential risks in the supply chain.
- ◆ Supplier Improvement Checks (SIC) was introduced as a service to help foster impactful risk management. SIC goes beyond a simple audit to offer a comprehensive supply chain due diligence assessment. Companies receive actionable recommendations to enhance their business partners’ due diligence processes to foster a culture of continuous improvement and strengthen collaboration with suppliers.

## 2024 AND BEYOND

In 2023, we celebrated pivotal milestones, including the launch of our dedicated website [www.sustainmarkets.in](http://www.sustainmarkets.in) to keep you up to date with our upcoming events and activities. As we step into 2024, we express gratitude for the continued support of our member companies and partners. Together, we look forward to another year of shared innovation and positive impact.







**Shankar Jha**  
CEO



### Your Preferred IT Partner

Ecotech IT Solutions, a WEISS GmbH company, is an IT services provider based at Pune (India) and Buchen (Germany). Established in the year 2000, Ecotech is a trusted IT partner for the European Market since 2001, and the US market since 2004.

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Since the beginning, Ecotech has worked at the intersection of IT and core industries. This has given it the prerequisite expertise and empathy that is critical to develop unique business solutions for unique business situations and customer expectations.

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### Grace of Legacy

With 30 years of global expertise, Gautam Boda, an industry veteran, has played a pivotal role in driving the international growth and brand recognition of J.B. Boda Group. He served as Chairman of Assurex Global for over 12 years and garnered prestigious accolades such as the Indian Achiever's Award for Business Leadership, India's Greatest Business Leader, and Global Indian of the Year 2022-23 by Asian One Magazine.

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SMT's expertise encompasses a wide array of Physical Vapor Deposition techniques including Cathodic Arc, MS Sputtering and more. These enhance the durability, performance, and functionality of components used in critical sectors such as automotive, pharmaceutical, energy and others. Advanced coating centres in Mumbai, Bangalore and Pune cater to West and South India.

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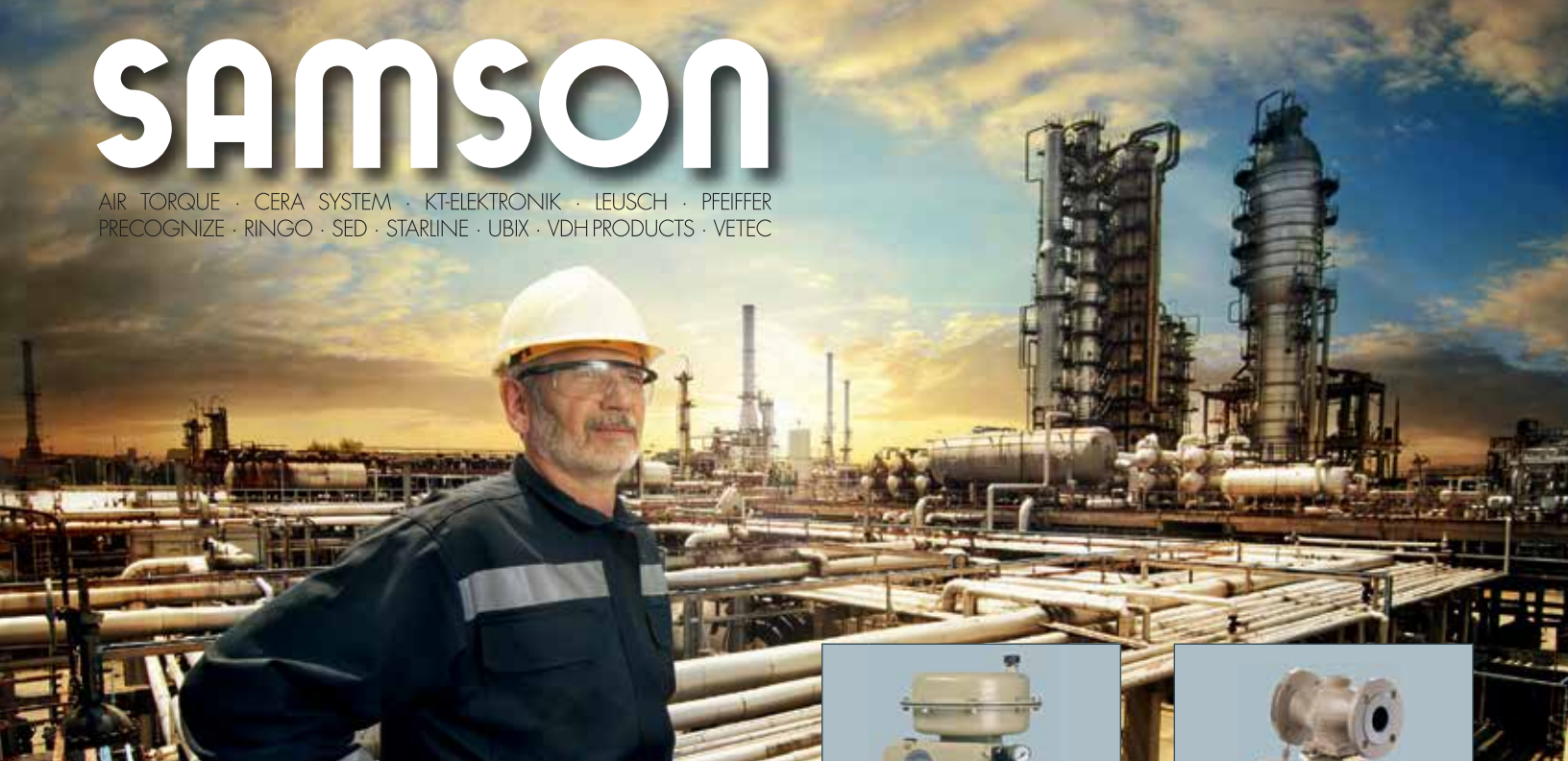
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IGE 01, 2024

MEMBERS' CONTRIBUTION  
INDO-GERMAN ECONOMY

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## Global Travel-Tech Leader FlixBus launches in India

FlixBus, a global travel-tech leader offering the world's largest bus network across 42 countries, announced its arrival in India. In the second biggest bus market in the world, the company promises to revolutionize intercity passenger transportation with convenient travelling at a competitive price and the best-in-class safety standards. With FlixBus making its debut in the country, a multitude of comfortable, safe, and reliable travel choices are now available for thousands of Indians, connecting cities and routes across New Delhi, Himachal, J&K, Punjab, Rajasthan, and UP.

In strategic collaborations with local bus operators, FlixBus is employing its proprietary tech platform to empower its partners to enhance their business operations. Taking the lead in network planning, revenue management, and yield optimization, FlixBus ensures an efficient and seamless travel experience for passengers

and operators alike, committing to quality, safety, consistency, and delivering exceptional customer experience. Moreover, FlixBus is exclusively operating premium bus models equipped with BS6 engines, adhering to stringent emission norms that significantly reduce pollutants, and reinforcing the dedication to environmental sustainability. The company's unwavering commitment to passenger safety is evident through innovative measures which it will replicate in the Indian market. Some of the features include gender seating (i.e., seats next to women will be automatically reserved for other women), a 24x7 incident response team, a traffic control ward, 2-point seat belts for all seats, and exclusive FlixBus lounges. These features set new benchmarks for safety and security in the industry.

On launching India operations, **André Schwaemmlein**, CEO of FlixBus, said, "We are delighted to announce FlixBus' expansion into India, a large

move as we reach our 43rd country and one of the largest bus markets globally. Entering the dynamic Indian market is a huge opportunity for us, filled with anticipation and the recognition of the significant potential to change the mobility landscape in India. Our mission is perfectly fitting what India strives for - sustainable, safe and affordable travel options for all. Acknowledging the growing demand for such services in India, we are committed to upholding consistent quality, safety, and delivering a seamless customer experience in every region we operate."

Chief guest, **H.E. Dr. Philipp Ackermann**, Ambassador of the Federal Republic of Germany said, "The German transportation major Flixbus is coming to India! I am convinced that it is a great opportunity for both of our countries. Both governments cooperate under the umbrella of a Green and Sustainable Development Partnership to modernize the Indian energy sector and to help reduce CO2 emissions in many other sectors, including transportation. Having a private company providing sustainable transportation as a business model and having the reduction of CO2 emissions as part of the company's DNA is very encouraging. Strengthening collective travel in order to reduce emissions from the transport sector is a global undertaking that requires significant efforts from both the German and Indian Governments, our societies and industries. Making bus travel more convenient and accessible is an important lever to increase the attractiveness of collective transport."



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## Unlocking European Patents: New Unitary & Unified Courts

**P**atents protect technical inventions. Similar to other intellectual property rights like trademarks or designs, they thus provide an exception to the principle of freedom of imitation. Legislators around the world have recognized that technical progress is only possible if inventors get a reward for their inventions in the form of exclusivity for a limited period of time.

Generally, patents are granted for inventions that are new and are based on inventive steps. It is very important to note that an invention must not be published prior to filing a patent application. So, it is of utmost importance to file a patent application before any publication. For details, see the author's article in Indo-German Economy of March 2022, pages 53 to 55.

Invented in the 19th century, national patent systems proved insufficient. Inventors needed to file in multiple countries before publication, hindering market analysis. The Paris Convention (1883) offered a one-year grace period to file internationally based on a first application. Recognizing this timeframe's limitations, the Patent Cooperation Treaty (1970) allowed a single

application for multiple countries with a 30-month window to choose which countries to pursue patents in.

In Europe, there was an additional, very important step of harmonization with the signature of the European Patent Convention in 1977, establishing the European Patent Office as an independent organization for granting patents. Today, the European Patent Convention has 38 member countries, including all EU member countries but also non-EU countries like the United Kingdom, Switzerland, Turkey, Norway, and Iceland. Patent protection in countries on the Balkan and even in North Africa and Asia can be obtained through validation and extension agreements.

Until 2023, the European Patent System primarily handled patent granting. After a patent was granted and possibly survived opposition at the European Patent Office, maintenance and enforcement

became the responsibility of individual countries. This required payment of maintenance fees in each desired country, akin to national patents, resulting in significant costs for widespread protection and often leading to patents being maintained in only select countries. Additionally, infringement cases had to be pursued separately in each country, leading to high litigation expenses and potentially conflicting decisions on infringement.

### NEW LEGISLATION OF 2023

Efforts to further harmonize patent law in the EU started decades ago but were always blocked by some countries that were not willing to participate. In 2023, new opportunities to save costs and streamline litigation were finally put into force by using the mechanism of Enhanced Cooperation, offering the possibility to introduce EU legislation for only a subset of EU member countries. The participating countries are Germany, France, the Benelux countries, Austria, Portugal, Denmark, Sweden, Finland, the Baltic countries, Italy, Slovenia, and Bulgaria. For these countries, the possibility to get Unitary Patent Protection and to litigate using the Unified Patent Court, both of which

will be described further below, are now valid. Furthermore, Ireland, the Czech Republic, Slovakia, Hungary, Romania, Greece, and Cyprus have signed the relevant agreement, but have not yet finally performed all necessary ratification steps.

### UNITARY PATENT PROTECTION

One of the two new possibilities introduced in 2023 is the Unitary Patent Protection, being valid in all participating countries. This is possible for almost all newly granted European Patents and means that the patent will be maintained in all these countries similarly as if it would be maintained in just one country. There is only one maintenance fee to be paid on a yearly basis. In general, it can be said that the Unitary Patent Protection is in most cases cheaper if the patent should be maintained in more than four usually selected countries. However, there will be no possibility to let the patent lapse in one of these countries separately. Should there be a challenge to the validity of the patent, the patent will be maintained, restricted, or revoked with identical effects for all participating countries.

It should be consulted individually with a competent patent attorney if Unitary Patent Protection is suitable after grant, or if the patent should be validated and maintained according to the classical scheme on a national basis.

### UNIFIED PATENT COURT

The Unified Patent Court (UPC) is a highly specialized court having jurisdiction over patent matters for all participating countries. The idea is that a patent proprietor can litigate patent infringement using

the UPC with only one proceeding and that the decision is valid for all participating countries. Likewise, a nullity proceeding may be initiated against a patent with validity for all participating countries.

The UPC has exclusive jurisdictions for all Unitary Patents (see section 3). This means that if the patent proprietor has decided to use the newly introduced Unitary Patent Protection, usage of the UPC for both litigation of infringement and nullity proceedings is mandatory for the participating countries. For other countries (like Switzerland or the United Kingdom), national courts remain competent.

However, the UPC is also competent for all other granted European Patents, even if they were granted before establishing the UPC, as long as the patent proprietor has not declared an opt-out. In case of a declared opt-out, national courts remain competent even for the participating countries.

The Unified Patent Court (UPC) offers distinct benefits over national courts for patent disputes. Court fees are notably lower compared to German national court fees, particularly for high-value disputes. Jurors can include technical experts, enhancing the court's technical proficiency and lessening the need for additional expert opinions. European Patent Attorneys can represent parties independently, eliminating the necessity for two

attorneys per party. The UPC's procedural rules aim to deliver a first-instance decision within one year, providing swift legal clarity.

Of course, the usage of the UPC requires confidence in the new court system. However, many competent judges with a high level of experience in the national court systems of the participating countries now also work as judges for the UPC, so it is to be expected that the UPC can provide a high quality of work from its beginning. Most large European companies do not opt out of their patents and trust in the new system.

An opt-out may especially be considered for patents with a very high specific value, for example, patents protecting a blockbuster drug in the pharmaceutical industry, because after opt-out of a patent being valid in many countries the burden to successfully attack the patent is significantly increased, as a plurality of national proceedings are necessary. It should be consulted with a competent patent attorney in each case if an opt-out makes sense or not.

### CONCLUSION

The new European Unified Patent System offers new possibilities to save costs and streamline patent litigation for a significant part of European Union member countries. This especially provides advantages for small and medium-sized companies, who can maintain and enforce their patents with reduced costs and effort.

### ATTEND THE WEBINAR

**DATE:** 07/05/2024

**TOPIC:** "New possibilities to secure and litigate Patents in Europe: The new Unitary Patent and the new Unified Patent Court"

<https://l.indo-german.com/zvKZ>



**Author:** To schedule an individual preliminary consulting, please contact the author: Patent Attorney Dr. Martin Schlosser. Tel.: +49 821 543 888 90. [mail@schlosspat.de](mailto:mail@schlosspat.de)

Dr. Martin Schlosser is a German and European Patent Attorney, European Patent Litigator, European Trademark and Design Attorney, and Business Mediator located in southern Germany. He advises and represents SMEs, large corporations, and research institutions regarding European and international intellectual property rights.





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# Insights into the Interim Budget 2024

The 2024 Interim Union Budget prioritizes India's holistic development, aiming for a Developed Nation status by 2047. The upcoming five years will emphasize significant progress, especially in empowering the youth, women, farmers, and the economically disadvantaged.

Further, the 'First Develop India' strategy during the 'Amrit Kaal' (till the year 2047) centers around investments in infrastructure, maintaining growth momentum in Foreign Direct Investment (FDI), fostering sustainable and inclusive development, and promoting the thrust sectors in India.

The Interim Union Budget for 2024 reveals an optimistic outlook, anticipating a reduction in the revised fiscal deficit from 5.8% in the Financial Year (FY) 2023-24 to 5.1% in FY 2024-25. Similarly, inflation is expected to decrease from 6.7% in FY 2023-24 to 5.5% in FY 2024-25. These key economic indicators signal a promising future for the Indian economy, even amidst global economic uncertainties.

The Finance Bill, 2024 presented on 1 February 2024 received Presidential assent on 15 February 2024, and has been enacted.

Given its interim nature, and as was expected the budget did not introduce extensive changes in tax regulations. Some key tax-related amendments/proposals are outlined in the following paragraphs:

## PROPOSALS UNDER DIRECT TAX REGULATIONS

No major amendments in the Direct Tax are introduced, except rationalization of some due dates. Changes enacted are as follows:

- ◆ No changes to the income tax rates and slabs in the Interim Union Budget 2024. Accordingly, the income tax rates and slabs for FY 2023-24 to be continued for FY 2024-25.
- ◆ Section 206C(1G) of the Income Tax Act, 1961 ('ITA') has been amended to align the same with the Government's Press Release dated 28 June 2023 on scope and rates of Tax Collection at Source ('TCS') for remittances under the Liberalized Remittance Scheme of Reserve Bank of India and remittance towards overseas tour program package. In a nutshell, no new amendments are made and only earlier announcements made via Press Releases and Circulars have now been incorporated into the Income tax law.
- ◆ The sunset clauses for startups' deduction, certain categories of income of International Financial Services Centre ('IFSC') units are extended from 31 March 2024 to 31 March 2025.

- ◆ Due Date for Faceless Scheme of Transfer Pricing Officer, Dispute Resolution Panel, Appellate Tribunal has been extended from 31 March 2024 to 31 March 2025.
- ◆ A significant announcement was made by the Hon'ble Finance Minister to clear out existing outstanding income tax demands in the case of taxpayers up to INR 0.025 Million for the FYs up to FY 2009-10, and INR 0.010 Million for FYs 2010-11 to 2014-15. Such demands are proposed to be written off. The Government expects this move to benefit around 10 Million taxpayers.
- ◆ The sunset clause for the commencement of manufacturing by domestic companies opting for the 15% corporate tax rate under section 115BAB of the ITA, originally set for March 31, 2024, hasn't been extended. The upcoming full Budget from the new Government may reconsider and extend this deadline. Additionally, there are no announcements on Pillar II developments of Base Erosion Profit measures, which might be addressed in the full Budget.



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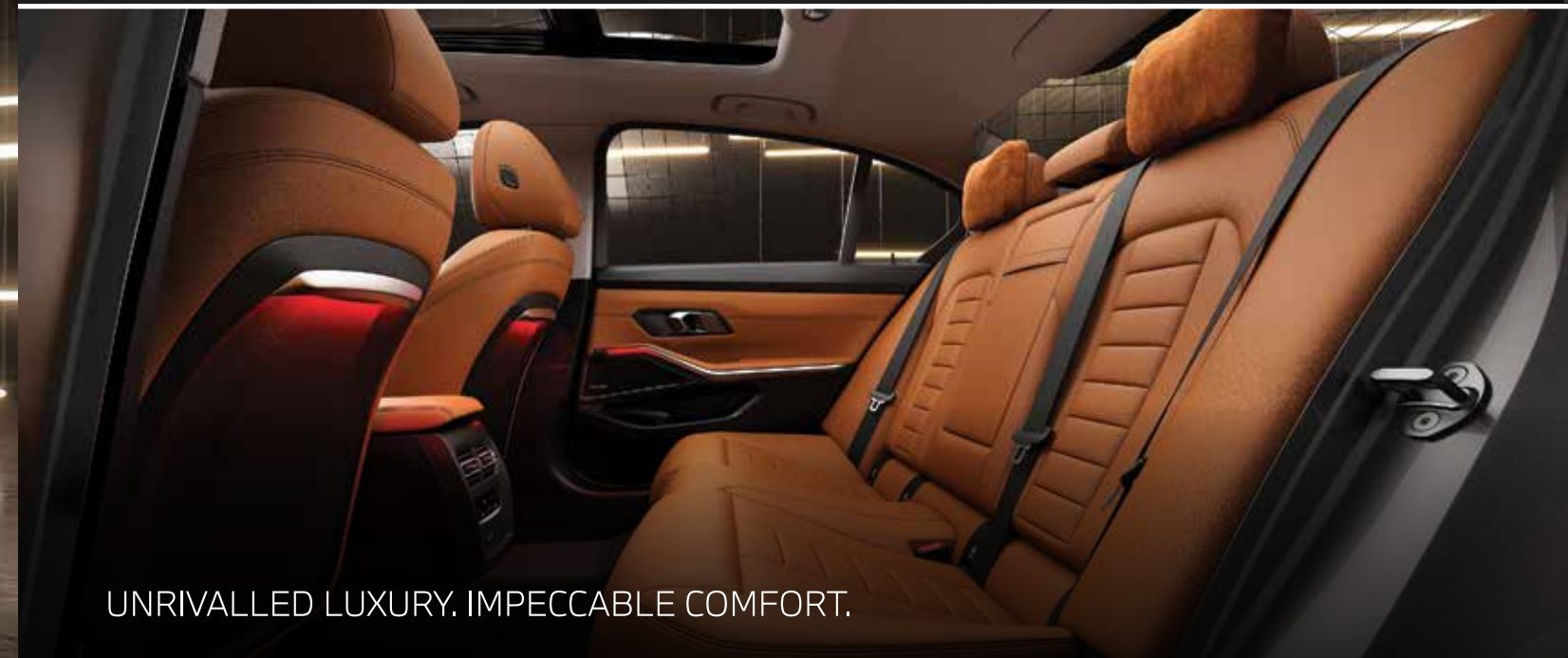
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