



Volume 67 | Issue 04, 2023

INDO-GERMAN ECONOMY

The business magazine of the Indo-German Chamber of Commerce

HIGHLIGHTS →

■ AGM 2023 ■ SustainAwards 2023 ■ IGTC HR Forum at Covestro ■ Connect 2023 ■ Potemkin Villages
■ Bengal Global Business Summit 2023 ■ SCDD Workshop in Africa ■ 14th IGCC Football Tournament



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Volume 67 | Issue 04, 2023

**INDO-GERMAN
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- India Week
Hamburg 2023
- HafenCity Unveiled
- Business Opportunities
- Market Entry for German
Automation Companies

The Construction Industry

CONTRASTING CONSTRUCTIONS: GERMANY'S
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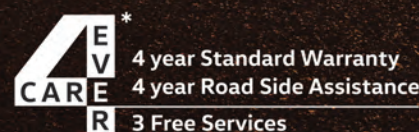


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The Global Landscape in 2024: A Focus on India and Indo- German Cooperation

Dear Members and Friends of IGCC,

We are approaching 2024 in a situation of great uncertainties. The Russian war in the Ukraine will go into its third year, and nobody knows, how much longer it will go on or what it will take to end the aggression. On October 7, Hamas launched an unprecedented terror attack on Israel. Israel responded with a military ground attack on the Gaza Strip. Also here, nobody can say when the military operations may be over. There is no common vision of a peaceful solution for the “day after.” In all likelihood, we will see both of these conflicts continue for the majority of next year. At this point, the concern is that additional conflicts may arise.

While these lines are being written, the world came together at COP28 in Dubai, to do the stocktaking of where we stand with respect to the Paris Agreement and the 1.5 Degree Target. Early success was celebrated. At halftime, total funds of US\$ 83 billion have been mobilized, among the US\$ 3.5 billion for the Green Climate Fund and US\$ 726 million for a Loss and Damage fund, supporting those on the front line of the climate crisis. One major question at this point is, whether the summit will agree on the target of phasing out fossil fuels or just phasing down. The implications are enormous.

In the midst of all of these uncertainties, the German Constitutional Court in a landmark decision, ruled that the federal budget for 2024 is unconstitutional. A Climate and Transformation Fund, which was originally a fund to cope with the economic impact of the COVID pandemic, will no longer be available. For planned expenditure in 2024, new sources of income need to be found, or respective savings need to be identified. The coalition government is still struggling to find a solution. There is a great likelihood that Germany will enter 2024 without an approved federal budget. Again, the implications are enormous.

The Indian economy seems to be almost immune to all these uncertainties. It continues to grow by around 7% and the stock markets reached record highs. In a global survey among German companies, conducted by DIHK and the global AHK network, India stands out in almost every aspect, from current business performance to expectations of the business in the coming months and the economic growth as well as its own investment and employment plans. In essence, India will remain to be the most important country for companies looking for growth and resilient supply chains. This leaves us with a bit of optimism for 2024.

In October 2024, IGCC, together with the Federal Ministry of Economic Affairs and Climate Action, and the Asia Pacific Council of the German Business, will organize the 18th Asia-Pacific Conference of the German Business in Delhi. All of the above, and much more, e.g. the potential, risks and regulation of AI, will be discussed among political and business leaders from Germany, India and all of Asia. Do not miss this opportunity to network and get updated on the most recent developments. We are looking forward to seeing you there!

For now, I would like to wish all our readers, their families and their teams a happy holiday season and a good and healthy start to 2024. Stay optimistic!

Stefan Halusa, Director General
Indo-German Chamber of Commerce



LET'S MOVE
TOWARDS
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Steel industry and climate change

The steel industry is the world's fifth largest emitter of Green House Gases (GHGs). The demand for steel will only rise with rapid urbanisation and industrialisation, which means the associated GHG emissions will assume alarming proportions. Thus, it is imperative that we adopt sustainable and environment-friendly steel manufacturing processes to secure a sustainable future.

Saarloha, pioneer of green steel in India

In December 2022, Saarloha Advanced Materials Pvt. Ltd. (Saarloha), a Kalyani Group Company, based in Pune, Maharashtra, launched India's first green steel under the brand names, KALYANI FerRESTA™ and KALYANI FerRESTA™ PLUS.

KALYANI FerRESTA™ has low CO_{2e} emissions of <0.19 tCO_{2e} per Metric Ton (MT) of crude steel or <0.35 tCO_{2e} per MT of rolled steel at manufacturing premises (gate to gate). It is produced with a specified heat number in Electric Arc Furnace with electricity consumption from 100% renewable energy sources and consumption of >=70% recycled scrap with Zero GHG footprint. At < 0.19 tCO_{2e}, it promises over 90% reduction in GHG emissions over the global average of 1.91 tCO_{2e} per ton of crude steel.

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Helping steel consumers meet their ESG targets

A delegation from Germany led by Mr. Stefan Wenzel, Secretary, Ministry for Economic Affairs and Climate Action visited the Saarloha plant on July 26, 2023, to get a first-hand understanding about KALYANI FerRESTA™, India's first green steel.

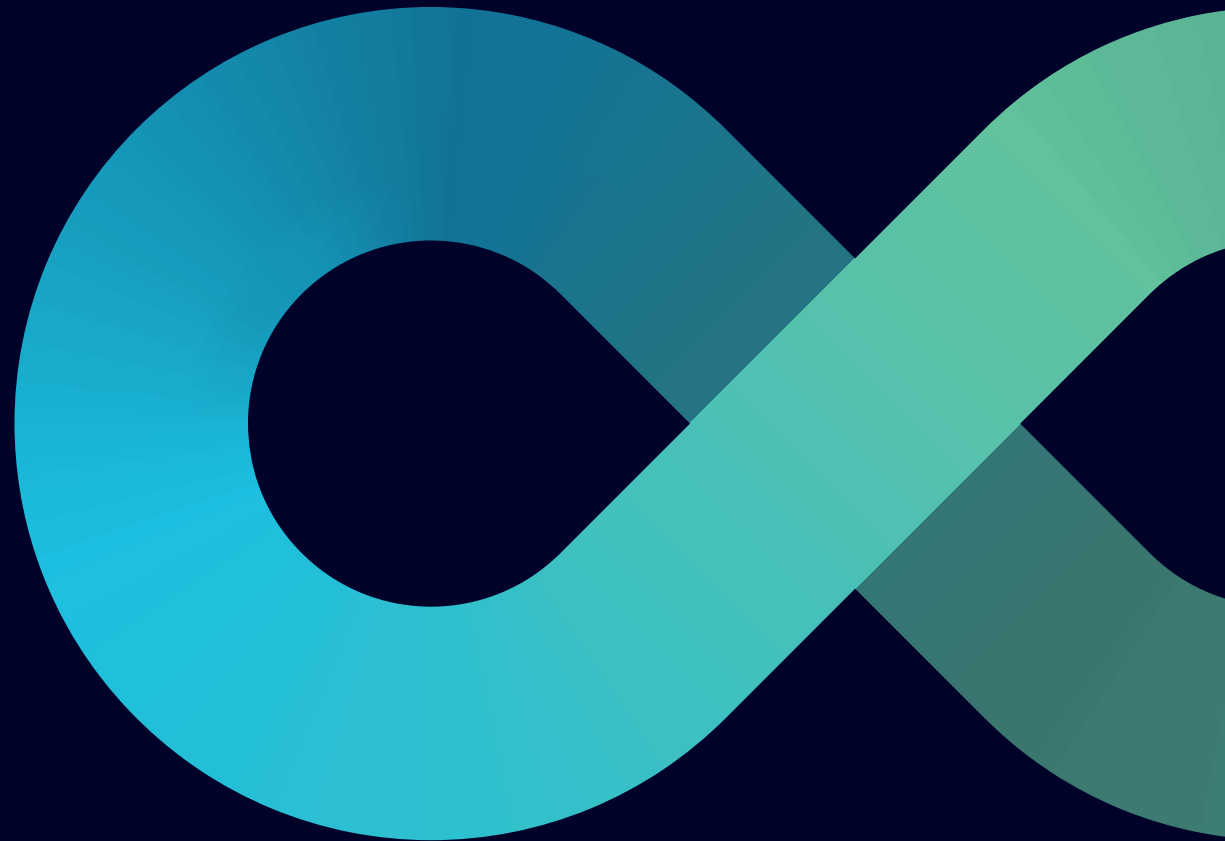
The delegation appreciated the fact that with its pioneering mindset, Saarloha is already ready, to help global Automotive, Energy, Defence, Aerospace, Oil and Gas OEMs meet their decarbonisation goals and contribute to a sustainable future.



German Delegates: Stefan Wenzel, Secretary, Ministry for Economic Affairs and Climate Action, Mr. Henrik Georg Duchscherer, OSD to Secretary, Ministry for Economic Affairs and Climate Action, Mr. Michael Büchl, Deputy Head Industrial Affairs, Ministry for Economic Affairs and Climate Action, Dr. Nicole Glanemann, Deputy Head Bilateral Energy Cooperation with India, Ministry for Economic Affairs and Climate Action, Dr. Stefan Hesselmann, Minister Counsellor Economic Affairs, Embassy of Germany, Ms. Anya Malhotra, Interpreter, Ms. Alina Tetzlaff, Green Hydrogen Advisor, Indo-German Energy Forum, Mr. Tobias Winter, Director, Indo-German Energy Forum Ms. Pooja Bose, Communications (H2Uppp) Indo-German Energy Forum



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India Week Hamburg 2023: A Decade of Celebrations

The trade connections between Hamburg and India trace their roots back to the 16th century. Over time, economic ties have fostered extensive collaboration spanning the realms of science, culture, and academia. Following the Second World War, India and Germany swiftly established diplomatic relations, and soon thereafter, the consular mission in Hamburg was founded. Presently, India stands as one of Hamburg's key partner countries in the Asia-Pacific region. These enduring and robust connections are commemorated during India Week Hamburg. The inaugural India Week Hamburg took place in 2007, originally conceived as a series of economic events but evolving into a vibrant program that showcases all facets of Indo-Hamburgian relations.

In 2023, the tenth edition of India Week Hamburg unfolded from November 20th to 26th. Featuring over 70 events spanning politics, society, science, business, culture, and sports at diverse locations across Hamburg, the event served as an excellent platform for individuals and institutions to showcase their work, establish connections, and immerse themselves in the richness of Indian culture.

The event, orchestrated by the Senate



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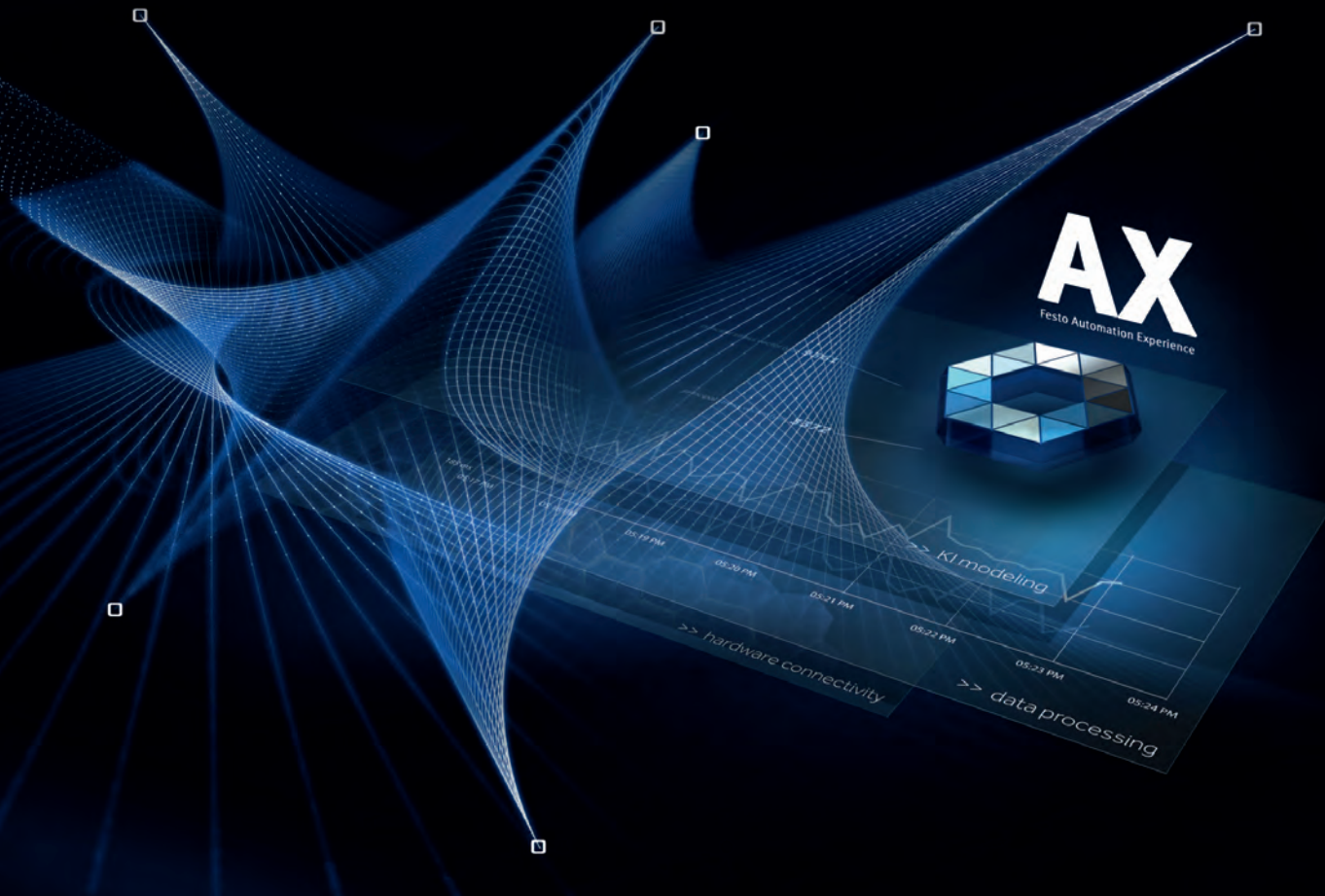
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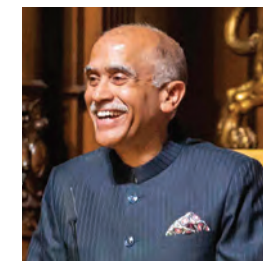
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Chancellery and organized by esteemed entities such as the Hamburg Chamber of Commerce, the OAV, Hamburg Invest, the Hamburg Representative Office in Mumbai, the German-Indian Round Table, the Ministry of Culture and Media, and the Consulate General of the Republic of India in Hamburg, received support from valued partners including Hapag-Lloyd, Oikon Law, Eppendorf, NXP Semiconductors, Gujarat Fluorochemicals, Helm AG and Badshah Restaurant.

The inaugural ceremony was marked by the Senate Reception at Hamburg City Hall, led by the First Mayor, **Dr. Peter Tschentscher**. Distinguished speakers, including **Debjani Ghosh**, President of NASSCOM, **H.E. Harish Parvathaneni**, Ambassador of the Republic of India to Germany, and **Dr. Philipp Ackermann**, Ambassador of Germany to India, addressed the audience. The evening was further enriched by cultural performances.

The Hamburg India Business Day, organized by the Hamburg Chamber of Commerce and its partners, featured insightful panel discussions exploring India's role in the evolving global economic landscape, its importance in the diversification plans of German companies, and its potential as a partner in digitization and R&D. **Sameeha Pradeep Sule**, the Chief Representative of Hamburg in India, hosted



the event. The event hosted a delegation from NASSCOM, India's key IT association, fostering connections with the Indo-German business network in Hamburg. The Hamburg Representative office in Mumbai facilitated a guided visit to the Port of Hamburg for the NASSCOM delegation, shedding light on its digitization initiatives. India Week explored themes like skilled labour exchange and the transformative impact of startups on the Indo-Hamburg entrepreneurial landscape. Cultural activities, including theatrical plays, dance performances, musical concerts, yoga sessions, and cooking workshops, highlighted the diverse facets of Indian heritage and cuisine.

India Week Hamburg 2023 significantly contributed to deepening the economic, cultural, political, and people-to-people ties between India and Germany, opening avenues for meaningful exchanges and growth. It underscored that myriad opportunities lie ahead of India and Hamburg, in readiness for the two partners to work together in synergy. The Hamburg Representation Mumbai is your first point of contact for all business, political and cultural exchange between India and Hamburg.

PARTNER'S DESK

Photographer:
Ulrich Perry

For inquiries, get in touch with us at info@hamburgmumbai.com. Visit our website for more updates about the interactions between India and the Hanseatic City! www.hamburgmumbai.com



IGCC's 67th Annual General Meeting: Shaping the Future of Indo-German Business Relations

In the stately ambience of Mumbai, on the 25th of September 2023, the Indo-German Chamber of Commerce (IGCC) convened its **67th Annual General Meeting** at the Taj Lands End Hotel, Mumbai. During this distinguished gathering, the IGCC proudly unveiled the election of

George Ettiyil, Senior Director - South Asia, Lufthansa Group, as its newly appointed President. The proceedings were adorned by the presence of **Uwe Fröhlich**, Co-Chief Executive Officer of DZ BANK AG, from the financial hub of Frankfurt am Main, and was graced by the attendance of more than 300



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Highlights from the Inaugural Session: Setting the Stage

The event commenced with introductory remarks delivered by **Stefan Halusa**, Director General of the IGCC. This was followed by welcoming words by **Anupam Chaturvedi**, Chief Representative of DZ BANK AG and the outgoing President of IGCC, as well as the esteemed chief guest, **Uwe Fröhlich**.

In his welcome address, Mr. Chaturvedi reviewed the primary focus areas he set during his presidency at the IGCC in the previous year and highlighted the organisation's notable ongoing achievements.

His priorities included the significant emphasis on the expansion of the "Make in India Mittelstand", acknowledging its growth in the past year. This expansion, albeit gradual, was recognised as a measured response to the economic challenges faced in Germany. Additionally, Mr. Chaturvedi emphasized the paramount significance of the Migration and Mobility Agreement, a pivotal instrument facilitating the movement of students, trainees, and professionals between Germany and India. In this context, he commended the

IGCC for its leadership role in providing an array of services such as Pro-Recognition, IGCC Hand in Hand for International (a project matching skilled workers with firms), IGCC Corporate Intercultural training, and executive workshops covering intercultural sensitivity training. Additionally, he highlighted the significant achievement of signing a Memorandum of Understanding (MOU) between the IGCC and the National Skill Development Corporation. Finally, Mr. Chaturvedi recognized the establishment of the Federation of European Business in India (FEBI), an initiative in which the IGCC played a pivotal role as a founding member. This accomplishment stands as a significant milestone, further solidifying the Germany-India partnership.

After his address, Mr. Fröhlich continued where Mr. Chaturvedi left off



and underscored the remarkable success and positive developments witnessed in the year 2023 within the Indo-German business landscape, while this time also emphasizing the burgeoning strength of EU-India relations. He highlighted pivotal advancements, such as the progression of the Free Trade Agreement (FTA) negotiations between the two blocs, the establishment of the FEBI, the notable visits from the German and European delegations, and provided insight into the current economic landscape, illustrating India's allure as a highly attractive destination for EU enterprises.

Navigating Financial Frontiers: Insights from the Panel Discussion

Subsequent to the comprehensive introduction to the Indo-German and EU-India relations through the welcome address, a panel discussion took place that delved deeper into intricate matters to the theme "Navigating the Financial Landscape".



Distinguished panellists included **Rajiv Anand**, Deputy Managing Director of Axis Bank; **Dr. Hendrik Selle**, Minister and Head of the Department for Economic and Global Affairs at the German Embassy in New Delhi; and **Andreas Glunz**, Managing Partner International Business at KPMG, Germany. The discussion was moderated by Mr. Halusa.

The panel highlighted India's achievements within the G20, triggering a transformation in India's global image, particularly in political and geopolitical spheres. The nation's evolving role as an R&D hub, driven by its appealing innovation and human resources, was emphasized as a compelling factor elevating India's attractiveness for SMEs and prompting investment reallocation towards India.

However, the discussion also acknowledged several challenges. Among these challenges was the effort to relocate production to India, a task hindered by existing infrastructural limitations. In addition, the ongoing



underestimation of India's potential in Germany was raised. Finally, the global challenge of protectionism, leading to imbalances in the establishment of a fair competitive landscape, was deliberated.

The conversation extended to the India - Middle East - Europe Economic Corridor (IMEEC), where Dr. Selle highlighted the necessity for a unique "leap of faith" for its potential success. The discussion concluded with the recognition of the untapped potential of this partnership, eagerly anticipated by all parties involved to be tapped.

Celebrating Excellence: AGM Awards

Finally, following the panel discussion, the prestigious Indo-German Chamber of

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Commerce Awards for 2023, encompassing both the Dr. Günter Krüger Award of Excellence and the SustainAwards 2023, were awarded under the moderation of **Sonia Prashar**, Deputy Director General, and **Ute Brockmann**, Deputy Director General and Head of DEinternational Services at the IGCC. The initial award bestowed was the Dr. Günter Krüger Award of Excellence, given to the Best Performing Indo-German Training Centre Student (IGTC). This award was conferred upon **Varda Maydeo**, with Mr. Fröhlich serving as the presenter.

Subsequently, the SustainAwards 2023 were awarded to companies that had demonstrated exemplary commitment to the principles and processes of corporate due diligence. The top recipient in this category was **Norex Flavours Private Limited**, with **KOB Medical Textiles Private Limited** securing the second position. **Vaibhav Kumar Agrawal**, CEO and Managing Director, received the award on behalf of Norex Flavours, and **Raju Cherian**, CFO and Whole Time Director of KOB India, received it on behalf of KOB Medical Textiles. Mr. Chaturvedi presented both awards.

Forging Connections

Following a vote of thanks delivered by **George Ettiyil**, President of the Indo-German Chamber of Commerce, and the concluding remarks on the Annual General Meeting (AGM) by Mr. Halusa, the event transitioned to a networking session over refreshments and dinner.

Similar to previous years, this year too, exhibitors representing member companies displayed their stalls at the AGM, providing



a unique platform for networking with other member company guests. This year saw 16 member companies set up stalls, namely **AVA**, **AXIS BANK**, **Jungheinrich Lift Truck Private Limited**, **MeJuvante Private Limited**, **Hamburg Representation Mumbai**, **Lex Visas Private Limited**, **NRW Global – North Rhein-Westphalia Germany**, **Indo-German Training Centre**, **amfori**, **K P Infotech**, **VA-Q-TEC**, **Rosenberger Interconnect India Private Limited**, **Roedl & Partner Consulting Pvt. Ltd.**, **Merck**, **Deutsche Bank AG**, **Nürnberg Messe India Pvt. Ltd.** The exchange of ideas, insights, and business propositions was a hallmark of this dynamic event. Through these interactions, member companies and AGM guests were able to explore potential synergies and strengthen partnerships, enriching the overall experience of the AGM.

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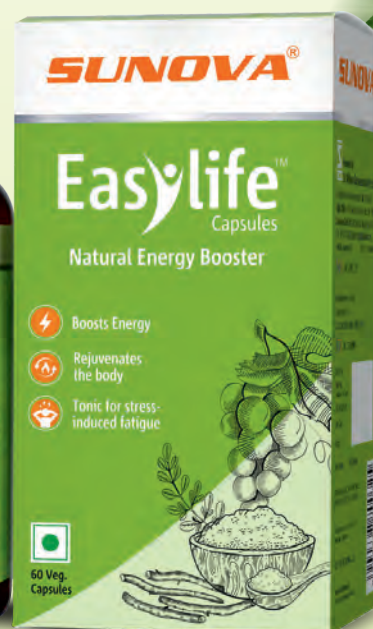
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CHAMBER'S NEWS

IGCC Facilitates Successful Market Entry for German Automation Companies



Industry 4.0, IoT, digitization, automation – the words have all been buzzing around for quite some time now. So much so that they almost feel dated, like something that would have sounded fresh and exciting in a TV show from the late 90s but is now past its prime. Except though, it isn't. In the 90s these concepts were the future, now they are the present - and more important than ever. And this is not just true for our private lives but also, and especially, for industries and businesses around the globe.

Modern production is unthinkable without automated and interconnected processes and the market potential for automation technologies in India is huge: India is actively aiming to become a global hub for local



manufacturing and wants to increase its manufacturing share to 25% by 2025. Achieving this goal requires further modernization of the local industries and in 2020-21 almost half of all technology investments were related to automation and Industry 4.0 related applications. Currently, the automation sector

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is expected to grow at a rate of 14% per year – ample opportunities for Indo-German business cooperation.

To foster this potential IGCC actively arranged a delegation of six German companies from the sector of process automation and testing & measuring solutions. The primary goal of the delegation visit was to support a successful market entry of the German companies and to enable them to deepen and enlarge their local business network. IGCC on behalf of the German Ministry for Economic Affairs and Climate Action (BMWK) conducted this from the 16th to 20th of October 2023.

IGCC welcomed the German delegates in Mumbai to kick off the week-long trip: after a briefing with Consul General, H.E Achim Fabig and a keynote speech of Pankaj Aher from Siemens India who highlighted recent trends and developments in the Indian automation sector, our delegates took the stage and presented their products and solutions to a selected Indian audience: Optris GmbH, manufacturers of infrared devices for temperature measurement, Exacom GmbH who develop specialised X-ray and optical battery inspection solutions, Lenord+Bauer, a specialist in the field of motion sensors and integrated drive technology, PCE Instruments, manufacturers and distributors of measuring instruments and weighing equipment, FATH GmbH introduced intralogistics automation technology and last but not least, TRIPS GmbH, process control systems and IoT for complex automation solutions.

This was followed by a first round of sessions of individual B2B meetings with interested Indian companies to explore joint interests



and the potential for future partnerships. Having the right business partner is essential and facilitating these connections was front and centre of our trip to Mumbai, Pune and Bangalore. In all three cities, our delegates had ample opportunity to get in touch with selected Indian companies during individual B2B meetings. Having the right partner is one thing, but understanding your market and your customer is equally important and the German companies had the opportunity to learn from some of the best during their visits to Brose India in Pune and Festo India in Bangalore where they were invited to the factory premises and had the chance to exclusively meet the Managing Directors of both companies for a fruitful and open exchange.

However, the conference is not all work, and our delegates had the opportunity to form new connections and form potential partnerships in a more casual environment while enjoying delicious Indian food and the occasional drink during multiple networking dinners. We concluded our delegation with a visit to a Sikh temple in Bangalore providing us with a glimpse into the many facets of faith and religious practices in India.

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Exploring new Horizons with Lufthansa on Sustainability and the Metaverse

Lufthansa and the Indo-German Chamber of Commerce (Bengaluru) on 18th August 2023 organised a seminar on “Explore new horizons: Seminar on Sustainability and Metaverse” at Shangri-La Hotel. Many reputed member companies participated and experienced the new Lufthansa Allegris VR glasses at the event, all the participants had an interesting discussion with the Lufthansa team.

During the seminar, Lufthansa also

introduced upcoming routes i.e., starting MUC ex-BLR effective from 4th Nov and FRA ex-HYD effective from 17th Jan 2023, for which the response was so forthcoming!

The event was concluded with a wonderful exchange of ideas, discussion and feedback shared by the member companies as to how their corporate travel landscape can benefit from the Lufthansa Group network and products i.e. #allegris #Sustainability and #Partnerplusbenefit



Celebrating Triumphs and Unity: 14th IGCC Football Tournament Scores Big!

The 14th Indo-German Chambers of Commerce Football Tournament marked a triumphant return after a three-year hiatus, and it was nothing short of a grand success. Held at the new venue of South United Football Club in Bangalore on November 4th, the event showcased the spirit of sportsmanship and camaraderie, with the added significance of featuring both men's and, for the first time, women's teams.

The tournament saw enthusiastic audiences and esteemed guests, creating an electric atmosphere that resonated with the passion for the beautiful game. The change in venue, strategically located in the heart of the city, contributed to the professional execution of the event, elevating the overall experience for participants and spectators alike.

With over 100 matches played, the partnered companies demonstrated exceptional skill and teamwork, making the competition intense and thrilling. In the men's category, SAP emerged as the champions, with Continental Gallopers securing the runners-up position. The women's category saw Der Spiegel clinching victory, with SAP as the deserving runners-up. The celebration, however, didn't end on the field! The German Consulate awarded the winners a VIP viewing



party experience for a Germany match during the EURO.

The Football Tournament set a new standard for excellence, fostering camaraderie, diversity, and goodwill. As we reflect on this successful edition, anticipation builds for the future, as this annual event continues to evolve and contribute positively to both business relationships and the community at large.



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Germany Partner Country at Bengal Global Business Summit 2023



Embodying its steadfast dedication to fostering economic and trade relations with West Bengal, Germany proudly assumes the mantle of Partner Country at The Bengal Global Business Summit 2023. This distinguished position underscores the unwavering commitment of both nations to strengthening the strategic ties that bind them.

As the Partner Country, Germany and the Indo-German Chamber have always played a pivotal role in fostering collaboration and driving economic growth through cooperation and investment. With over 40 German companies present in the state of West Bengal, the IGCC has always been the strongest and preferred partner since the inauguration of our IGCC Kolkata office in 1959. Representing the interests of diverse industries such as automotive, chemical, engineering, manufacturing, renewable energy, healthcare, and technology, reflecting the broad spectrum of potential collaboration areas between Germany and West Bengal.

In the esteemed presence of **H.E. Ms Voss**, German Consul General, **Mr. Mukherjee**, Delegate of Wienstroth GmbH, and **Tom Reiner**, Regional Director, IGCC Kolkata.



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New Committee Member

The Indo-German Chamber of Commerce is delighted to welcome a new member to our committee. We are confident that their expertise and insights will be invaluable to the organization. We look forward to their contributions and collaboration.



Frank Schlöder
Managing Director
Hafele India Private Limited

Boasting 25 years of experience in sales and marketing within the luxury automotive industry, Mr. Schlöder embarks on a new chapter as Managing Director of Hafele India Private Limited. His impressive career has been marked by diverse leadership roles, including positions at both the BMW Group and BMW India.

Possessing French, German, and Indian (OCI) citizenship, he has lived and worked in countries across three continents, gaining valuable insights into diverse cultures and business practices. This global background allows him to effectively navigate complex international environments and build strong relationships with stakeholders from various backgrounds.

A recognized expert in Marketing Communications, Events/ Sponsoring, Digital Marketing, Lead Generation/Acquisition, Sales Funnel Management, CRO, CRM, Dealer Marketing, Product and Price Management, Business Planning, Sales and Business Development, and Strategy, possesses a comprehensive skillset that drives bottom-line results. Furthermore, he boasts extensive expertise in navigating the unique challenges and opportunities presented by Asia and emerging/volatile markets.

New Colleague

The Indo-German Chamber of Commerce is thrilled to welcome a new colleague to our team! We extend a warm welcome and wish them a long and fulfilling career with us. We are excited to have them on board and look forward to their contributions to our organization.

Prior to joining the Indo-German Chamber of Commerce, Kalpesh worked with NASSCOM as Regional Head – Member Engagement & Industry Initiatives where his role encompassed actively engaging with C-Suite through regional councils and special interest groups to develop strategies and initiatives aimed at positioning Pune as one of the most sought-after IT hubs.

In addition, he was also entrusted with collaborating with NASSCOM services delivery teams and local & state associations to explore synergies and digital transformation opportunities, especially in the manufacturing domain.

Kalpesh lives in Pune with his wife and 9-year-old daughter. He is most passionate about playing cricket!



Kalpesh Saraf
Regional Director
West (based in Pune)

IGCC's Committee Members



Indo-German Chamber of Commerce
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Engaged in the promotion of Indo-German Business since 1956, the Indo-German Chamber of Commerce (IGCC) is the first bi-national Chamber in India and one of the largest business organisations in the country. The Indo-German Chamber of Commerce is constituted with the view to maintain strict neutrality in all matters connected with Indo-German economic relations.

The committee's equal representation of German and Indian nationals guarantees this neutrality. The Indo-German Chamber is a non-profit organisation established under the 'Indian Companies Act VII' of 1913, incorporated in Mumbai on 14th January 1956. During the 67th AGM held on 25th September 2023, the new Office Bearers for the year 2023-2024 are as follows:

OFFICE BEARERS 2023-2024

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Mr. George Ettiyil

Senior Director – South Asia
Lufthansa Group

VICE-PRESIDENT

Mr. Kaushik Shaparia

CEO - Deutsche Bank India
Deutsche Bank AG, Mumbai

TREASURER

Mr. Frank Schloeder

Managing Director
Hafele India Pvt Ltd

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Chairman
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Mr. Georg Graf

Freudenberg & Co. KG

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Mr. Antony Jacob

CEO
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Managing Director
Asian Leather Limited

Dr. S.K. Kapur

Managing Director & CEO
Country Strategy Business
Consultants Pvt. Ltd

Mr. Stefan Leser

Managing Director
Groz-Beckert Asia Pvt. Ltd.

Mr. C. S. Mathur

Partner
Mohinder Puri & Company

Mr. Sunil Mathur

Managing Director & CEO
Siemens Ltd.

Mr. Kamal Meattle

CEO & Director
Paharpur Business Centre

Mr. Anees Noorani

Vice Chairman & Managing Director
Zodiac Clothing Company Ltd.

Mr. Laszlo Posset

Vice President Global Delivery
Sourcing Poland & Romania
T-Systems International GmbH

Mr. Ranjit Pratap

Chairman & Managing Director
Rialto Enterprises Pvt. Ltd.

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Mr. Ruediger Schroeder

Vice President – Special Projects
Maier + Vidorno

Mr. Shekhar Bhide

Vice President- Customer Services &
Corporate Affairs Mercedes-Benz India
Private Limited

Mr. R. A. Shah

Senior Partner
Crawford Bayley & Co.

Mr. Tapan Singhel

CEO
Bajaj Allianz General Insurance
Company Limited

Mr. R. S. Subramanian

Country Manager – India
DHL Express (India) Pvt. Ltd.

Mr. D. M. Thaker

CEO, Managing Partner –
Amdys Profi-Services LLP.

Mrs. Harshbeena Sahney Zaveri

Vice Chairman & Managing Director
NRB Bearings Limited

Mr. Stefan Halusa

Director General
Indo-German Chamber of Commerce

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Mr. V. K. Viswanathan

Mr. Prasad Chandran

SEEGOS

Mr. Thomas Fuhrmann

TÜV Rheinland Germany

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Mr. Bernhard Steinruecke

SPECIAL INVITEES

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Vice Chairman & MD, Region India
LANXESS India Private Limited

Mr. Harsha Kadam

President Automotive
Schaeffler India

Mr. B.N. Kalyani

Chairman & Managing Director
Bharat Forge Limited

Mr. Udo-E. Land

Chairman & Director
Metallco Softtech (P) Ltd.

Mrs. Zia Mody

Partner
AZB & Partners

Mr. Deepak S. Parekh

Former Chairman
HDFC Ltd.

Mr. Vinod Paremal

Regional President, India Cluster –
Evonik India Pvt. Ltd.

Every Step Forward is a Step Into the Unknown



We are delighted to announce the commencement of the 32nd PGPBA Batch at the Indo German Training Centre. This moment holds immense significance for the Indo German Training Centre, as it heralds a fresh chapter not only for the students but also for the entire IGTC team, led by **Mira Dalvi Sahni** in her role as the Director of this institute.

The batch was welcomed with a brief inauguration ceremony in the presence of **Stefan Halusa**, Director General of the Indo German Chamber of Commerce who warmly welcomed the students and gave them an overview of how Indo German Chamber of Commerce actively supports trade and business for its member companies.

Faculty **Prof. Dr. Harkant Mankad** who teaches Economics to the students instilled the importance of wisdom and its role in their future success. Faculty **Prof. Mr. Sudhakar Kasture**, specializing in International Trade, shared his personal journey, recounting his inspiration to embark on entrepreneurship

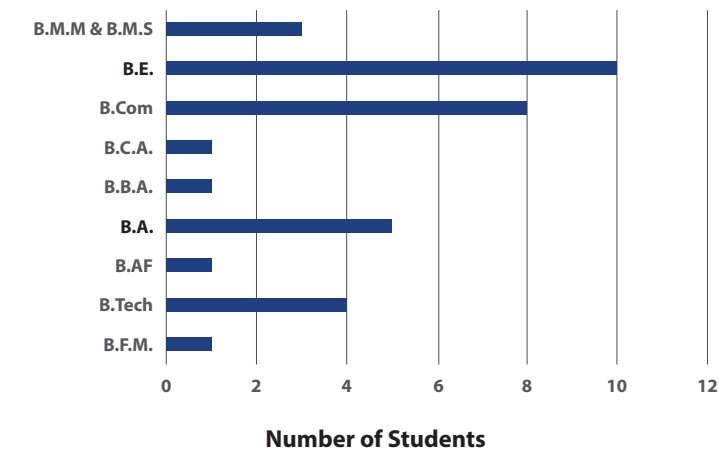


at a young age after experiencing Europe and its influential industries. He encouraged the students to embrace the challenges they will face, not only in competition with fellow humans but also with non-human entities given the unprecedented rise of Artificial Intelligence. Faculty **Prof. Mr. Ravindra Kale**, responsible for teaching Research Methodology, motivated the students by referring to them as the future leaders of India, urging them to make the most of their time spent in the classroom over the next 18 months.

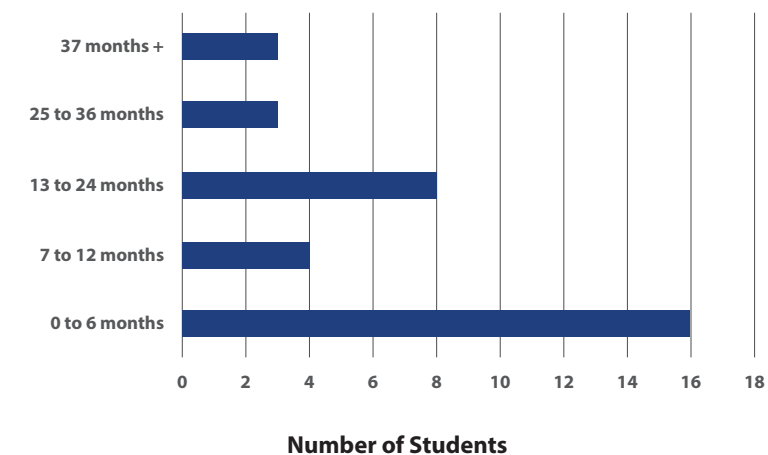
Students from the senior batch **Dakshita Chhabra** and **Susan Samuel** were also present to share their experience and encouragement with the incoming batch.

The Batch Profile

Graduation Fields



Work Experience



Here's to a promising start and a bright future for Batch 32! We can't wait to witness their growth and achievements along the way.

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HR Forum Meeting at Covestro India

The 3rd edition of IGTC's quarterly HR Forum meeting was hosted at Covestro (India) Private Limited's office in Airoli on August 11, 2023. Our most gracious hosts were **Kartik Iyer**, Head of Human Resources and his colleague **Aditya Tiwari**. It was a day filled with insightful discussions, engaging presentations, and a collective drive towards fostering inclusivity, sustainability, and continuous learning.

The morning started with a warm and inviting networking breakfast, where attendees had the opportunity to connect and engage with colleagues and industry peers, and set the tone for a day of meaningful interactions and collaboration.

Attendees were then welcomed with a comprehensive safety briefing, emphasizing Covestro's commitment to a safe and secure workplace. The importance of adhering to safety protocols and creating a conducive environment for every employee was underscored.

The forum then officially kicked off with a welcome and context setting, where the importance of the day's discussions on inclusivity, sustainability, and Corporate Social Responsibility (CSR) were emphasized.

Anand Srinivasan, Managing Director of Covestro shared his insights and vision for the company's future. His keynote speech provided valuable perspectives on the role of human resources in shaping the organization's

trajectory and aligning it with its core values.

One of the highlights of the forum was the discussion on inclusivity and sustainability at Covestro, led by **B. Veeralakshmanan** and his team. The presentation delved into Covestro's ongoing initiatives and commitment to building an inclusive and sustainable workplace.

Kavita Desai and her team took the stage to present Covestro's corporate social responsibility initiatives. The discussion centered on how Covestro is contributing to the communities it operates in and making a positive impact on society.

Kartik Iyer provided a global perspective on HR practices and challenges. His insights shed light on how global HR trends and strategies are incorporated into Covestro's operations.

Post lunch, the attendees embarked on an engaging learning journey with "Mission I AM Possible," led by independent trainer **Prafull Thakkar**. The session emphasized the importance of continuous learning, adaptability, and personal growth in the modern workplace. The forum concluded with updates from the Indo German Training Centre (IGCC) and a wrap-up session, where key takeaways from the day's discussions were summarized. Attendees left the event with a renewed sense of purpose and a deeper understanding of Covestro's commitment to inclusivity, sustainability, and corporate social responsibility.

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Moving From a Classroom to Building a Home

To begin a new journey at a new place brings challenges of its own. Adapting to the new place and people, initiating conversations, making new friends is all a part of the process of overcoming the challenges. In the first week of college itself, we were provided some guidelines to help with this entire process, through a workshop conducted by Priyanka Kumar. We were informed that this workshop was to be a fun, interactive session to have an experiential learning on Values of IGTC and for rapport building amongst the class. It was meant to give us valuable insights as to what we should expect during our time at IGTC.

The session started with her emphasising on the fact that no matter what happens, people will always be an integral part of any institution/company. Hence managing and communicating with people effectively is an essential skill to develop. She mentioned that everyone at her company calls themselves 'Workplace Experts' and by the end of the day, we knew why it was so.

The workshop started with a few warm-up

activities and then the class was divided into four groups. Each member from the teams were asked to answer ten questions and interact with one another. They were light-hearted, ice breaker questions like 'which is your favourite song?' or 'what is your dream holiday destination and why?'. All these questions helped us to truly understand each other's preferences. We had had our formal introductions on day one, but this was more like the informal introduction amongst ourselves. As the activities went on further, a clearer picture started to form in our minds. Now the strength and qualities of our classmates started to become evident to us. Along with that we got the opportunity to share our hidden talents with the class. Some sang songs and some read their poetry and writing pieces. It unwittingly became a platform for artistic expression. By the end of the day, we knew who was good at singing, who was interested in reading and writing, whose perspective matched ours, who is a good listener, thinker, speaker, entertainer and much more. All of the students became



Manasi Bhanage
PGPBA student
Batch 32

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keenly aware of each other's talents, areas of interest, perspectives & individual outlook towards life along and therein, the similarities and differences between us.

Each activity had an underlying message to learn from, and Priyanka ma'am let us realise those lessons by our own practical experiences first, before discussing her insights. With the help of a simple and easy-going game of charades, we were introduced to the great values of IGTC! Thereafter, every group was assigned one of the four values. The four values of IGTC: Inspiring Excellence, Nurturing Curiosity, Infusing Optimism and Seeking Innovation.

Each group had to work together in describing how the particular value feels, looks, smells and tastes like. To explain every point, we naturally had to dive deep into understanding those values first, making us realise its true essence and significance. To put our thoughts into words, presenting them creatively on a chart paper really set the ball rolling. As a team, we discussed our ideas together, systematically divided the tasks amongst ourselves, while learning to manage time well, to complete our tasks precisely within the given time frame. It is while practically performing in such time bound activities when one learns proper responses required to remain competent in such stressfully restrictive situations. The last Activity was to test our divergent thinking at its peak. We were asked to prepare a small street play focusing on the value assigned to us earlier. It was a particularly interesting task which challenged and tested our

collective abilities; it brought the most joy and satisfaction to us in its end. It required maximum effort but also gave us maximum joy. In this experimental journey, anecdotes were shared, feelings were expressed, we reasoned each task and empathised with each other. Through this, bloomed a meaningful connection within us. The people who were only batchmates - strange faces, when the workshop began, began to mean more to each other - becoming familiar companions.

Not only did it allow us to share our joys and have good fun but also taught us some valuable practical lessons which would enhance our knowledge. The credit of the success of this workshop belongs to Priyanka Ma'am for planning and executing it so well. To implement all aspects of an ideal learning workshop is a particularly difficult task. And yet, Priyanka ma'am crafted such an enjoyable and meaningful set of activities which perfectly delivered to us the theme of the workshop in a way that made it grasp their significance with ease. The way she executed her excellent plans with such flawlessness - is indeed a testament to her mastery in the field. This experience in its entirety was one of the most memorable learning experiences. I take this opportunity to again thank Priyanka Ma'am & the entire IGTC team for arranging this programme and letting us experience this wonderful experience.

We found our people, comfort zones, and the courage to step out of it, if need be. A single workshop transformed a once unfamiliar place into our new home. Conversations deepened, voices faded, and hearts silently connected.

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Germany and Eastern Africa: Strengthening Ties Through Responsible Business

On 28–29th September 2023, the Indo-German Chamber of Commerce sustainability team, IGCC SustainMarkets, was in Nairobi, Kenya to conduct a Supply Chain Due Diligence Workshops in cooperation with the Delegation of German Industry and Commerce for Eastern Africa (AHK Eastern Africa) to extend capacity-building support for companies in the East Africa region.

Eastern Africa's Emergence as a Key Trade Partner

Africa's prominence in the global trade landscape has been steadily rising, with Germany establishing itself as a significant partner in the Eastern Africa region. In 2021, Germany emerged as the largest European trading partner for Eastern Africa, reflecting the robust economic ties between the two regions. Germany's exports to East Africa reached US\$7.82 billion (€7.2 billion), with imports totalling US\$4.45 billion (€4.1 billion), resulting in a trade surplus of US\$3.45 billion (€3.1 billion). Key exports from Germany include machinery, equipment, chemicals, and vehicles, while imports primarily consist of coffee, tea, and spices. Notably, Kenya, Tanzania, and Uganda have emerged as pivotal trading partners, with Germany's exports to Kenya alone amounting to US\$2.72 billion (€2.5 billion) in 2021.

Growing Relevance of Business and Human Rights

Kenya has distinguished itself as a forward-thinking nation in the realm of business and human rights. The country's publication of its National Action Plan (NAP) on Business and Human Rights in July 2023 showcased its commitment to ensuring ethical business practices. This proactive approach has spurred dialogues between nations, positioning Kenya as a model for other countries in the region. The African Business and Human Rights Forum held in Addis Ababa in September 2023 further highlighted the growing discourse on Business and Human Rights Due Diligence (BHR/HRDD) in Africa, underscoring the increasing relevance of this topic.



The Power of Collaboration to Support Businesses in the Eastern Africa Region

The IGCC, a vital component of the global German Chambers of Commerce Abroad (AHKs) network spanning 92 countries, includes bilateral Chambers of Commerce Abroad, delegations, and representative offices of German businesses. This network advises, supports, and represents German companies globally seeking to establish or expand their foreign presence.

In Eastern Africa, businesses can connect with the AHK Eastern Africa Delegation for capacity-building services, enabling them to navigate complex supply chains responsibly. Aligned with the German Supply Chain Due Diligence Act and the UNGP on Business and Human Rights, this initiative aims to support the region's growing business needs where ethical conduct and economic growth are interconnected.

Through collaboration between the Indo-German Chamber of Commerce and the Delegation of German Industry and Commerce for Eastern Africa, companies in East Africa gain access to reliable expertise, aligning their practices with the evolving compliance requirements of the German Supply Chain Due Diligence Act.

The joint efforts of IGCC and the Delegation of AHK Eastern Africa emphasize the importance of responsible and sustainable trade practices in the region. By fostering mutual cooperation and sharing knowledge, businesses in Eastern Africa can not only actively participate but also emerge as leaders in responsible trade.

Looking for Supply Chain Due Diligence Support in India?

IGCC SustainMarkets supports companies operating in India and Germany in strengthening their commitment to human rights and environmental protection through customised training programmes and workshops. To know more, contact us at sustainmarkets@indo-german.com or www.sustainmarkets.in/service/supply-chain-due-diligence-courses.



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Empowering Responsible Supply Chains: IGCC's Supply Chain Due Diligence Certification Course Concludes



The latest batch of IGCC's Supply Chain Due Diligence Certification Course concluded successfully in November 2023.

The six-week course focuses on responsible business and compliance requirements in the Indo-German context, reflecting the changing business landscape including the German Supply Chain Due Diligence Act and upcoming EU regulations.

The year-end batch for 2023 trained participants from European and Indian companies on Corporate Due Diligence in the Supply Chain, and Business and Human Rights (BHR) concepts. The first four sessions, conducted virtually, facilitated learning through group discussions. The fifth and final session took place in person at a case study-driven workshop in Mumbai.

Participants discussed and presented practical measures to implement risk management, preventive and remedial actions, partner cooperation, and handling of grievances across different contexts. As part of the final module of the course, participants completed a practical online examination followed by an assessment of due diligence concepts through individual projects, presentations, and technical discussions.

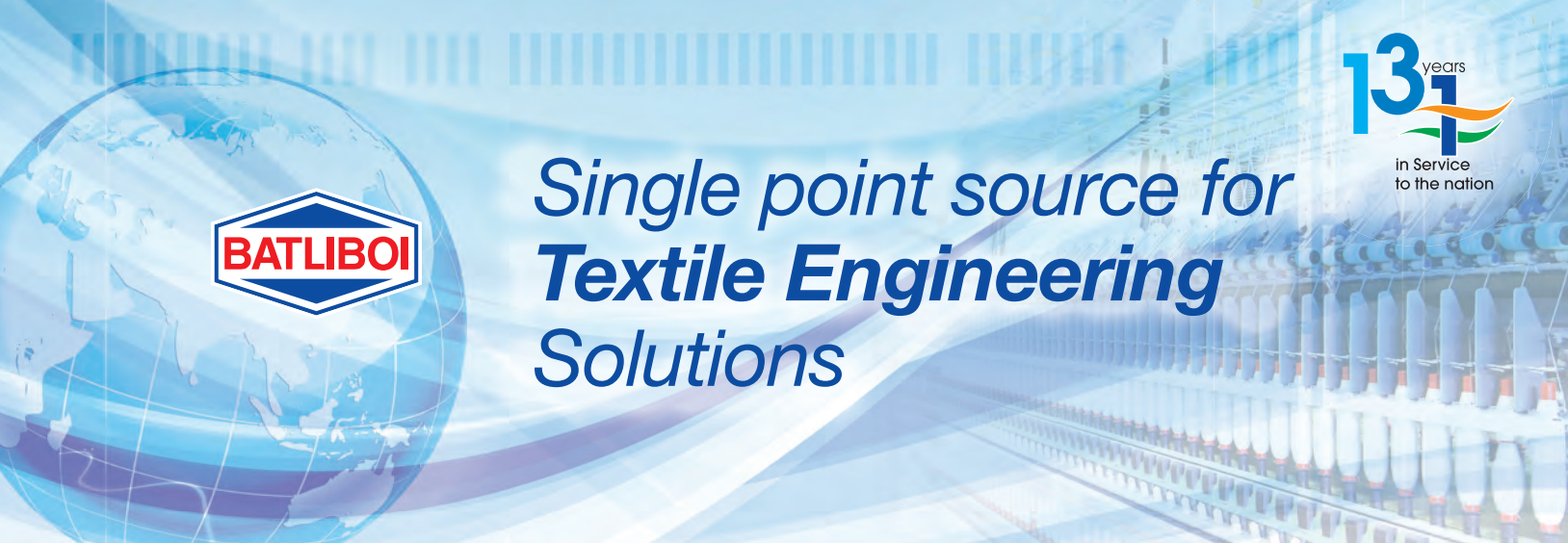


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How do you deal with “Potemkin Villages”?

Have you heard of the term “Potemkin Villages”? This term is named after Prince Grigory Aleksandrovich Potemkin-Tauricheski, a Russian statesman who allegedly built fake villages to impress Catherine the Great, a reigning empress of Russia in the 18th century, on her “overland” visits to the Tsarist Empire.

A Modern-day Deception

The term “Potemkin’s Village” has since come to refer to a facade created to deceive others. The term is often used to characterise any false appearance of success and has been applied to various fields, including academia, cultural diplomacy, and marketing ethics. In the areas of business ethics and supply chain management, we use the term “Potemkin’s Village” to describe a company that creates a false appearance of responsibility and sustainability without taking meaningful action to address social and environmental issues in its operations. While this company “puts on a good show” for its stakeholders, nothing is as nice, clean, or good as it seems.

The Pitfalls of Prioritising Appearances Over Substance

Potemkin’s Village highlights the importance of having transparency, accountability, and genuine commitment to social and environmental responsibility in business operations. Building artificial facades is time-consuming, costly, and unsustainable in the long term.

As legal and consumer expectations shift towards a focus on responsible business, the time and energy invested in constructing a ‘Potemkin Village’ could be more effectively used for long-term improvements to social and environmental practices, encompassing policies, procedures, and actions to address and manage social and environmental considerations.

Supplier’s Role in Building Reputation Through Genuine Action

Suppliers can build a good reputation, increase customer loyalty, and improve their long-term financial performance by actively addressing these issues. Additionally, suppliers that address social

Electrical safety for



and environmental issues can contribute to positive social and environmental outcomes and help build a more sustainable and responsible supply chain.

Step-by-Step Approach in Dealing with Misleading Suppliers

With the growing emphasis on 'Supply Chain Due Diligence' in the global business context, partner collaboration is key to supporting business ethics and compliance.

If you discover you have been misled about your supplier's work processes and standards, it is important to approach the situation constructively.

1. Gather Evidence: First, gather accurate and reliable information to support your claim. This can include documents, photos, or witness statements from employees on-site or from whistleblowers.
2. Conduct on-site checks by local social due diligence specialists, or a grassroots survey of your supplier's employees. Engaging external experts can bring an objective perspective and thorough analysis to your confirmation process, enhancing the credibility of your findings.
3. Approach your business partner calmly and professionally, and clearly communicate your concerns and evidence to support your claims. Foster an open dialogue and express your willingness to support them in finding a resolution.
4. Suggest collaborative efforts or proactively propose a solution to address the identified issues. For instance, you might recommend that the supplier works alongside your team to develop a comprehensive plan for improvement. This collaborative mindset can foster a positive and cooperative atmosphere, conducive to finding effective solutions.
5. Find a constructive solution with your supplier that meets the needs of both parties. This might involve implementing new policies, refining processes, or initiating training programs. By actively engaging in this constructive process, not only do you address immediate issues, but you also contribute to the establishment of a stronger, more resilient relationship with your supplier.
6. Consult with supply chain experts and seek legal guidance applicable to your

business context. External expertise can provide invaluable insights, helping you to address the situation comprehensively and strategically.

7. Reflect on your own purchasing policy and ensure that ethical considerations are incorporated into your procurement strategies. You may need to reassess your company's prioritisation of procurement pricing against changing stakeholder expectations and the cost of non-compliance.

By integrating social and ecological considerations in line with applicable laws, companies can effectively use resources to keep up with changing business expectations. If you discover that a supplier has provided misleading information, it is essential to approach the matter with a constructive and professional mindset. Strive for a collaborative solution that addresses concerns while meeting the needs of both parties. Lastly, seek guidance from specialists to navigate the complexities effectively. This comprehensive approach ensures a commitment to ethical business practices and facilitates the development of a responsible and sustainable supply chain.

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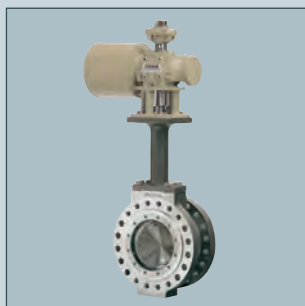
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IGCC's SustainAwards 2023 Highlight Commitment to Sustainability among SMEs in India

On 25 September 2023, within the framework of the IGCC's 67th Annual General Meeting, IGCC announced the winners of 'SustainAwards 2023: Responsible Business for SMEs in India'.

IGCC's annual 'SustainAwards' spotlights visionary companies making a profound impact through their sustainable business practices. This year, the SustainAwards were given to Small and Medium-Sized Enterprises making robust efforts to put in place principles and processes of corporate due diligence and social responsibility.

The Winners were felicitated by **Ute Brockmann**, Deputy Director General, Indo-German Chamber of Commerce and **Anupam Chaturvedi**, Past President, Indo-German Chamber of Commerce.



1st Place Winner: Norex Flavours Private Limited

Based in Mandi Dhanaura, Uttar Pradesh, Norex Flavours Private Limited has been a manufacturer of flavours, fragrances, essential oils, aroma chemicals, and mint products since 1994. **Vaibhav Kumar Agrawal**, CEO & Managing Director, received the award on behalf of Norex Flavours.



2nd Place Winner: KOB Medical Textiles Private Limited

Founded in 1998, KOB Medical Textiles Private Limited produces elastic medical bandages and fabrics. The award was received by **Raju Cherian**, CFO and Whole Time Director of KOB India.

The winners showcase the shift from viewing sustainability as optional to essential in today's global business landscape. Their dedication sets a precedent for businesses in India, emphasizing the need for responsible conduct.

In addition to Trophies and Certificates, this year's Award Winners received First Access to FairVoice; the Inter-Company Grievance Mechanism. As India's first industry-led initiative of its kind, **FairVoice** is an all-in-one grievance management solution for concerns related to business operations.

About SustainAwards 2023

The SustainAwards 2023 applicants went through a rigorous multi-level assessment process conducted by a Subject Matter Expert as well as a Jury Panel comprised of stakeholders from partner organisations, the private sector, and the German Embassy.

The applicants were assessed on stringent criteria including their human rights due diligence strategy, measures to protect human rights and the environment, their grievance procedure, and responsible financing in terms of ESG efforts. The Jury Panel reached a unanimous decision in the assessment and selection of the winners.

The Construction Industry

Contrasting Constructions: Germany's Steadiness Meets India's Surge

The construction industry is a significant contributor to the global economy, playing a crucial role in infrastructure development, job creation, and economic growth. Germany and India, two of the world's major economies, boast thriving construction industries with unique characteristics and challenges.

Germany's construction industry is one of the largest in Europe, with a total market size of approximately US\$493.4 billion in 2022. The industry has experienced steady growth in recent years, driven by factors such as population growth, urbanization, and infrastructure investments. Looking ahead, the industry is expected to continue growing at a moderate pace, with an estimated annual growth rate of 1.5% to 2%.

India's construction industry is the third-largest in the world, with a market size of approximately US\$639 billion in 2022. The industry has witnessed robust growth in recent years, driven by rapid urbanization, rising disposable incomes, and government infrastructure spending. India's construction industry is projected to grow at a faster pace than Germany's, with an estimated annual growth rate of 6% to 7% in the coming years.

Data sources: Germany Trade and Invest (GTAI), Statista, ifo Institute, UN Environment Programme, Global Data and Mordor Intelligence.

The Global Construction Industry

The global construction industry in 2022 was characterized by a number of key trends, including:

- **Continued growth:** The global construction market grew by 6.6% in 2022 to reach a value of US\$15.46 trillion. This growth was driven by many factors, including increasing urbanization, rising disposable incomes, and government infrastructure spending.
- **Regional variation:** The growth of the construction industry was not evenly distributed across all regions. Asia-Pacific was the largest construction market in 2022, followed by North America and Europe.
- **Supply chain disruptions:** The construction industry was impacted by supply chain disruptions in 2022, which led to increased costs and delays in project completion.
- **Labour shortages:** The construction industry is facing a shortage of skilled labour, which is putting upward pressure on wages and making it difficult for contractors to find workers.
- **Sustainability:** Sustainability is becoming increasingly important to the construction industry, as companies and governments look to reduce the environmental impact of construction projects.

Market Growth

This continued growth of the global construction industry market was driven by several factors:

- **Increasing urbanization:** The world's population is becoming increasingly urbanised, and this is driving the demand for new housing, infrastructure, and commercial buildings.
- **Rising disposable incomes:** As disposable incomes rise, people are spending more money on their homes and businesses, which is driving demand for new construction.
- **Government infrastructure spending:** Governments around the world are investing in infrastructure projects, such as roads, bridges, and public transportation, to stimulate economic growth.

Regional Variation

The growth of the construction industry was not evenly distributed across all regions. Asia-Pacific was the largest construction market in 2022, with a market value of US\$6.41 trillion. This was followed by North America, with a market value of US\$4.07 trillion, and Europe, with a market value of US\$3.18 trillion.



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Supply Chain Disruptions

The construction industry was impacted by supply chain disruptions in 2022. These disruptions were caused by several factors:

- The COVID-19 pandemic: The COVID-19 pandemic led to factory shutdowns and port congestion, which disrupted the flow of goods and materials.
- The Russia-Ukraine war: The Russia-Ukraine war has caused disruptions to the supply of energy and other raw materials, which has driven up costs for construction companies.

Labour Shortages

The construction industry is facing a shortage of skilled labour.

- An ageing workforce: Many construction workers are nearing retirement age, and there are not enough young people entering the workforce to replace them.
- A lack of training and education: There is a lack of training and education programs for construction workers, which is making it difficult to find workers with the skills needed for today's complex construction projects.

Sustainability

Sustainability is becoming increasingly important to the construction industry. This is due to the following factors:

- Climate change: Climate change is putting pressure on the construction industry to reduce its environmental impact.
- Government regulations: Governments around the world are implementing regulations that require construction companies to use sustainable practices.
- Consumer demand: Consumers are increasingly demanding sustainable products and services, and this is driving demand for sustainable construction practices.

The construction industry is expected to continue to grow in the years to come. However, the industry will need to address several challenges, such as supply chain disruptions, labour shortages, and sustainability, in order to achieve long-term growth.



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The German Construction Industry

Is the German construction industry in a downturn?

The construction industry is currently grappling with significant challenges across residential, commercial, and public sectors, with projections indicating a decline in 2022 and 2023. Factors such as rising interest rates, soaring construction costs, and subsidy reductions are expected to contribute to this downward trend, particularly impacting residential construction. Despite these concerns, the demand for affordable housing, the imperative for robust transportation infrastructure, and the responsibilities tied to energy and climate transition are anticipated to remain high in the medium and long term. The question arises: Is the prevailing pessimism justified by the actual economic situation?

Christian Schmidt, a research assistant in the “Housing and Climate Protection, Construction Industry” department at the Federal Institute for Research on Building, Urban Affairs, and Spatial Development, sheds light on this issue. Source: ifo Institute

Contrary to the prevailing narrative of an imminent crash, a closer examination of various indicators paints a more nuanced picture. The construction industry has played a pivotal role in recent years, with construction investment experiencing an average annual increase of 1.9% from 2009 to 2021, outpacing the overall economic growth measured by gross domestic product (GDP). The construction sector’s share of GDP rose from 9.3% to 11.5% during this period. Residential construction, in particular, thrived, contributing significantly to this positive trajectory.

Despite the positive historical trends, current challenges, including escalating mortgage interest rates and surging construction and material prices, raise concerns about the industry’s future. Higher interest rates, coupled with rising construction costs, pose a potential threat to residential construction, especially as the average interest rate for residential construction loans reached 3.3% in December 2022, a 2-percentage-point increase from October 2021.

While there are indications of a slowdown in some material prices, the overall trend

KEY HIGHLIGHTS:

- The construction industry is facing a number of headwinds in the current economic climate.
- Residential construction is expected to be the hardest hit sector.
- Commercial construction is expected to decline, but not as severely as residential construction.
- Public construction is expected to be the most resilient sector.
- The construction industry is expected to rebound in 2024.



suggests that construction prices may remain elevated. This “toxic” mix of higher interest rates and increased construction costs could adversely impact residential construction. Additionally, the high inflation rate is anticipated to diminish disposable household incomes, affecting the ability of households to accumulate equity for property purchases.

Despite these challenges, existing residential construction projects and a sustained demand for living space, particularly in metropolitan areas, provide some stability. The decline in new residential construction is evident, with a 13.8% real decline in the first ten months of 2022 compared to the same period in the previous year. However, the order backlog, standing at around US\$14,16 billion (EUR 13 billion), offers a buffer, indicating that the effects may not be immediate.

Commercial construction faces similar challenges, with the rise in interest rates being of lesser concern compared to the significant deterioration in business expectations driven by escalating energy prices. The uncertain international environment, particularly related to the ongoing issues in China and geopolitical tensions, poses risks to commercial construction investment.

Public construction is not immune to these challenges, as rising construction prices and interest rate fluctuations strain fixed investment budgets. Local authorities,



responsible for a substantial portion of public construction, are likely to be disproportionately affected.

In summary, a genuine decline is anticipated across all construction segments in 2022 and 2023. However, the industry is not expected to experience a catastrophic crash under normal circumstances. Projections from DIW Berlin suggest a real decline in residential construction of 2.2% in 2022 and 2023, with a potential rebound in 2024. Commercial construction may see a decline of 2.3% and 0.6% before a projected growth of 2.7% in 2024. Public construction, after a decline in 2022 and 2023, is forecasted to achieve real growth of 2.4% in 2024. Despite the challenges, the industry is expected to weather the storm and potentially emerge stronger in the coming years.

Triple trouble: Between the capital market environment, the effects of the pandemic and decarbonization

The construction industry finds itself caught in a triple conundrum amidst the challenges

posed by the capital market environment, the repercussions of the pandemic, and the imperative of decarbonization, says **Prof. Dr. Thomas Beyerle** teaches Real estate Economics/Real estate research at the HBC Biberach University of Applied Sciences. Source: ifo Institute

In 2022, a polycrisis scenario unfolded, marked by Russia's aggressive war against Ukraine, resulting in a humanitarian catastrophe and severe strains on Germany's economic and political landscape. The disruption of Russian gas supplies, coupled with global supply chain disturbances, led to historically high inflation rates not only in Germany but across the entire eurozone. In response, the European Central Bank (ECB) adjusted its monetary policy, raising interest rates for main refinancing operations by 250 basis points throughout the year. This shift marked the end of a quasi-historically positive investment position in the construction and real estate industry, previously sustained by a zero-interest-rate environment since 2016.

Is this the conclusion of the construction cycle? The turbulent economic conditions

are significantly impacting the German real estate market and, consequently, the construction industry. After years of growth in rents, prices, and investment volumes, uncertainty and restraint now dominate the real estate market landscape. The number of completed apartments in Germany is anticipated to decline further in 2023, influenced by rising construction costs and financing challenges attributed to the ECB's interest rate adjustments. The ifo business climate index reflects the negative impact on the construction industry, with increased cancellations in residential construction and a clear indication that the long-standing real estate cycle has come to an end.

As we look to 2023, a pessimistic outlook prevails. Higher interest rates shift the focus from return on investment to risk diversification in real estate. The market is in a wait-and-see position, and a significant drop

in prices is anticipated, potentially reaching -10% to -15%. This situation adversely affects construction projects, particularly those acquired in the years 2019-2021, creating structural challenges for the industry.

In addition to short-term challenges driven by the capital market, the construction industry faces medium to long-term impacts from the pandemic and decarbonization. The pandemic has prompted a re-evaluation of office space needs, with a consensus among investors that a 5-10% reduction in space requirements is expected over the next three to five years. Decarbonization, representing a dual-faced market element, necessitates the construction industry to adapt to stringent regulatory requirements, reflecting the sector's crucial role in addressing climate change.

Despite the challenges, the outlook for the construction industry in Germany remains nuanced. Distinctions between real estate classes (office, logistics, retail, and residential) reveal diverse market mechanisms. While economically robust regions provide a foundation for steady demand in certain real estate classes, an increase in supply could alleviate pressure on the housing market. The construction industry holds a high level of social responsibility within the broader context of the real estate industry.



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COVER STORY

HafenCity Unveiled: Where Construction Meets Sustainability

Addressing global housing and employment challenges is crucial due to factors like population growth, skilled labour migration, and housing shortages. Rapid urbanization, often compromising sustainability, is a global concern in construction projects. Hamburg's HafenCity offers a noteworthy model, integrating urbanization and sustainability. Scheduled for completion in 2025, it spans 157 hectares along the River Elbe, becoming Europe's largest inner-city urban design project. HafenCity's diverse amenities, including educational institutions, restaurants, and parks, deviate from the typical downtown landscape. The project addresses Hamburg's housing shortage with over 8,000 houses for 15,000 residents, creating 45,000 job opportunities and accommodating 7,000 students. With a €10 billion investment, 92 projects are completed, and 50 more are in various planning and construction stages.

Notably, HafenCity has evolved into a testing ground for sustainable construction practices, introducing innovative methods and materials to create zero-emission houses and minimize the environmental impact of construction. Emphasizing biodiversity, around 11 hectares of public green habitats have been developed by 2021, constituting 38% of the total area being developed. HafenCity's smart mobility concept prioritizes walking, cycling, and public transport like buses and ferries. Despite the infrastructural challenges posed by its waterside location, HafenCity's well-crafted architecture incorporates resilient flood protection measures in anticipation of climate change.

The city's Elbtower is another testament to sustainability. On the eastern tip of HafenCity, the construction of northern Germany's tallest skyscraper commenced in 2021, right on the river Elbe. Upon completion in 2025, the 64-storey, 245-meter-high structure will offer a startling new perspective on the city. Connecting HafenCity to Hamburg's city centre, the Elbtower fulfils the city's vision for sustainable architecture and urban design. It utilizes recycled concrete and operates carbon-free through green electricity and waste heat from one of Hamburg's largest wastewater systems. Thus, Hamburg's newest district is



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Mumbai

an exemplar of the harmonious coexistence of construction and sustainability.

India can find inspiration in Hamburg's values. As the most populous country, housing remains a big challenge in India. The uneven distribution of population around metro cities has resulted in a perpetually rising demand for housing and employment. By 2036, 600 million people will be living in urban cities, representing 40% of India's population. A recent World Bank report suggests that India needs to invest \$840 billion into urban infrastructure over the next 15 years to effectively meet the needs of its rapidly growing urban population. The vastness and diversity of this country pose unique challenges. However, as one of the world's fastest-growing economies, India is currently undergoing substantial infrastructural development. Now is the opportune moment for India to imbibe and implement sustainable practices. Hamburg's HafenCity provides a valuable principle of sustainable urban design for India, emphasizing that construction is most effective when aligned with the needs of the citizens and guided by sustainability principles.

Visit the **Hamburg Representation Mumbai** website hamburgmumbai.com for more updates about the interactions between India and the Hanseatic City!

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The Indian Construction Industry

India's Growing Construction Industry

India's construction volume is projected to experience an annual growth rate of 6 to 7% until 2025, driven by the need for expanded infrastructure and increased living spaces, particularly in urban areas. The construction industry in India is capitalizing on market opportunities, with higher investments in the infrastructure sector and robust demand for residential and commercial buildings ensuring a thriving business landscape.

Resilient Housing Construction

Despite rising interest rates, the Indian residential real estate market remains robust. The Builders Association of India predicts a positive outlook, estimating the need for approximately 100 million housing units in cities by 2050. In the premium segment, demand is notably growing, especially in metropolitan areas, where construction starts for high-value residential properties have seen a significant uptick.

Diversified Commercial Real Estate

The commercial real estate sector in India witnessed positive developments in 2022, marked by a 28% increase in the completion of new office space in major cities. The market anticipates an annual addition of 2.8 to 3.3 million square metres of office space

until 2025. Additionally, there is a growing demand for retail space, with projections indicating the opening of 16 shopping centres in 2023 alone.

Infrastructure Investment Boost

The Indian government is reinforcing its commitment to infrastructure development with a substantial budget allocation of US\$121 billion in the 2023/2024 fiscal year. The National Infrastructure Pipeline (NIP) comprises around 9,000 projects with a total volume of US\$1.8 trillion, while the "Gati Shakti" program aims to implement US\$1.2 trillion worth of projects for multimodal connectivity in economic centres.

Rail Network and Airports Expansion

Increased funds of US\$31 billion are allocated for rail transport, and Indian Railways plans to invest US\$176 billion in railway infrastructure by 2031, including a high-speed train network. Additionally, 21 new airports are slated for construction by 2030, with US\$12 billion earmarked for capacity expansion at existing airports by 2026.

Business Opportunities for German Companies

The thriving Indian construction industry offers lucrative opportunities for German



\$639
BILLION

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7%
THE EXPECTED
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companies, especially in specialized engineering and consulting services, bridge and tunnel construction, and airport development. The premium and luxury residential segment also presents a potential market for German providers of high-quality kitchen equipment and building technology.

Sustainable Construction and Energy Efficiency

India's ambitious climate protection goals are reflected in efforts to curtail rising energy consumption in the building sector. Stricter building regulations and energy-efficient renovation programs are pivotal in achieving these objectives. The government's Energy Conservation Building Code (ECBC) aims to reduce energy consumption in new commercial and public buildings by up to 50% by 2030. Legislative initiatives, including the ECBC Residential

Code, promote sustainable construction practices, although awareness of green building remains relatively low.

In summary, India's construction industry is poised for sustained growth across diverse segments, presenting ample opportunities for domestic and international players. The confluence of infrastructure development, residential and commercial expansion, and a commitment to sustainable practices underscores the industry's dynamism.

**Indian Construction Industry Dynamics
Price Sensitivity and Climate Goals**

The Indian construction industry, known for its pronounced price sensitivity, faces a critical juncture in aligning with ambitious climate protection goals. To achieve these goals, there is a pressing need to unlock savings potential within the building sector. As energy building regulations tighten, lucrative opportunities

emerge across the construction value chain. While industry players, especially in commercial and public buildings, are cognizant of the challenge, the prevailing price sensitivity often hinders ventures beyond legal minimum requirements, unless additional costs promise commensurate returns.

Green Initiatives and Changing Perspectives

In the realm of commercial buildings, embracing environmentally conscious practices, such as constructing "green" factories or offices, can offer companies not only operational advantages but also a positive brand image. Conversely, in residential buildings, the emphasis often shifts from energy efficiency to cost reduction, with high-end segments

KEY HIGHLIGHTS:

- India's construction industry is projected to reach US\$900 billion by 2025, driven by strong growth in residential and commercial construction.
- The government is increasing spending on infrastructure, with significant investments in road construction, railways, airports, and other key projects.
- German companies can find opportunities in specialized engineering and consulting expertise, as well as sales of construction machinery.
- The construction industry faces challenges in adopting sustainable practices and achieving India's climate goals.
- The Indian government has allocated US\$121 billion for infrastructure investments in the 2023/2024 budget.
- Stricter building regulations and programs for energy-efficient renovations aim to curb rising energy consumption.



prioritizing amenities like swimming pools—a trend somewhat contradictory to climate goals. Long-term arguments for energy cost savings through efficient building materials find limited traction, given the prevailing short-term financing horizons of most Indian builders.

Despite the challenges, a gradual shift in mindset is observable. Over the past decade, there has been a noteworthy increase in the adoption of features like double or triple-glazed plastic windows, particularly in the high-price segment. The motivation behind this shift is less rooted in energy savings and more focused on mitigating air pollution in urban centres. Centralized air conditioning, replacing individual units, and the growing sales of smart home technology further signify a nascent awareness of sustainable practices, projected to double to US\$7 billion by 2027.

**Industry Structure and Growth
Construction Volume and Key Players**

The Indian construction industry, a cornerstone of the nation's economy, is poised for substantial growth. In the 2022/2023 financial year, it contributed 9% to the gross domestic product and employed approximately 50 million people. Forecasts by Invest India anticipate a 16% increase in construction volume, reaching US\$740 billion in 2022, post a pandemic-induced slowdown.



**\$900
BILLION**

THE EXPECTED
CONSTRUCTION
VOLUME
INCREASE BY
2025, INVEST
INDIA FORECAST

This growth trajectory is expected to elevate the construction volume to an impressive US\$900 billion by 2025.

Leading Construction Companies

Local companies wield significant influence in the Indian construction landscape, with large infrastructure groups such as Larsen & Toubro and Reliance Infrastructure dominating civil engineering projects. While foreign providers find opportunities, participation often occurs within consortia, especially for major projects in transportation, energy, and port construction. The private sector, led by local real estate developers like DLF, Prestige Group, and Lodha Group, focuses on large building construction projects. Additionally, public construction projects see the active involvement of the state-owned company NBCC India.

Opportunities for German Companies

Despite the prevalence of local dominance, Indian construction opens avenues for German companies, particularly in architecture, engineering, and planning services. German firms have successfully secured projects, exemplified by Eller + Eller winning a competition for a Siemens Healthineers innovation centre in Bengaluru. The growing collaboration between Indian and German entities underscores the appeal of German expertise in the Indian construction sector.

Framework Conditions and Challenges Openness to Foreign Investment

India's construction sector welcomes foreign companies, permitting up to 100% direct investments in residential, commercial,

and public construction projects. However, entry into the market hinges on personal relationships, presenting challenges for newcomers. Public sector projects, accessible through a digitalized tender platform, offer transparency but are occasionally criticized for favouring local companies.

Challenges and Overruns

The construction landscape is not without challenges, as infrastructure projects frequently surpass cost and time frames. The Infrastructure and Project Monitoring Division's reports highlight that, out of 1,449 projects considered, 821 were behind schedule by an average of 38 months, with cost overruns reaching US\$55 billion. Challenges extend to project planning deficiencies, quality issues, and weak adherence to deadlines, particularly in public construction contracts.

Importance of Legal Protection

Legal protection becomes paramount in navigating the construction environment. Delays and cost overruns, especially prevalent in public contracts, necessitate thorough contractual agreements. Payment practices in the Indian construction industry are deemed weak, emphasizing the importance of clarifying payment modalities and dispute resolution early in the contractual process to safeguard companies legally.

In essence, while the Indian construction industry presents substantial growth prospects, it demands a nuanced approach due to its unique dynamics, regulatory environment, and the importance of fostering strong interpersonal relationships for successful market entry and sustained operations.



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Can you provide an overview of the range of engineering services that MN Engineering Solutions offers?

MN Engineering Solutions stands at the forefront of engineering services, delivering transformative solutions in digitization, product engineering, PLM, and cutting-edge automotive electronics. Recognized as pioneers in digitization, we specialize in virtual commissioning, real-time monitoring, and predictive analysis, powered by our proprietary digital twin product "SiteSenz." Our expertise extends to PLM, facilitating large machine manufacturers in optimizing processes. Innovating in automotive electronics, we ensure seamless integration and foster innovation.

Share some key projects from your portfolio that highlight the diversity and capabilities of MN Engineering Solutions.

Faced with unprecedented challenges during the COVID-19 pandemic, MN Engineering Solutions exhibited exceptional resilience and adaptability. Our specialized service for a crucial US-based client in the HVAC sector showcased our capability not only in designing and developing controls but also in achieving an impressive 95% efficacy in virtual commissioning. All of this was efficiently coordinated from our operational base in India, thousands of miles away. This groundbreaking

initiative significantly reduced our client's production timeline by two months and expedited the market entry of their product.

What sets MN Engineering Solutions apart as market leaders is our unique capability to commission entire machines, going beyond competitors who focus solely on mechanisms. Our clientele spans diverse industries, including packaging, food and beverage, pharmaceuticals, and automotive, showcasing our versatility. Additionally, we cater to niche sectors such as HVAC and Agri Equipment. In the realm of comprehensive digitization solutions, MN Engineering Solutions is the preferred choice for small and mid-size manufacturing companies looking to transition to the digital era.

What is the growth trajectory and plans for expansion in the future?

Since its establishment in 2019, MN Engineering Solutions (MNES) has experienced remarkable growth, expanding at a rate of 8X. With ambitious aspirations, our goal is to achieve a growth rate of 10X by the year 2025. Currently, our operational footprint spans three locations in India, including Chennai for our Design and Research team, Bangalore for our Software House, and Pune for our marketing team. Additionally, we have established a presence in two locations in Northeast America—

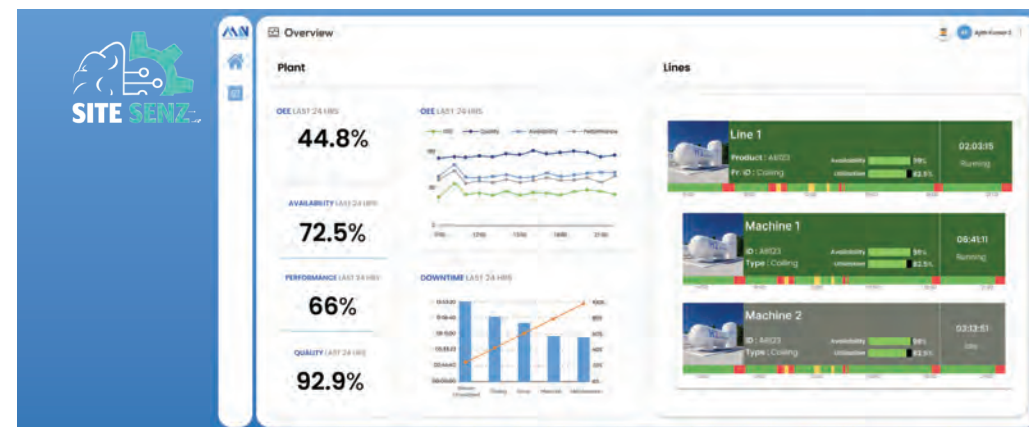


Naresh Arunagiri
President - Strategy & Technology

Delaware and Chicago. Looking ahead, we are set to open offices in Germany, Netherlands, and UAE to enhance our global presence. Anticipating significant expansion, we aim to have a workforce exceeding 500 employees by 2025. Aligned with our strategic vision, we are enthusiastic about expanding our capabilities into the aerospace, micro-mobility, and smart cities industries.

What are your initiatives regarding environmental sustainability?

Being an Engineering Solutions company, our commitment to environmental sustainability and social responsibility is clear, with a focus on lean manufacturing and waste reduction. With the use of SiteSenz, our customers have managed to reduce their carbon footprint by around 25%. We integrate lean practices into our manufacturing processes, boosting efficiency and reducing resource consumption. We are wholeheartedly committed to operating as a sustainable organization. Our dedication is evident through a range of initiatives focused on reducing waste, employing energy-efficient offices, and actively supporting government-based R&D universities in staying informed about advancements in Industry 4.0.



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JOST Establishes its Second Plant in India

JOST, a leading producer and supplier of safety-critical systems for the commercial vehicle industry, has opened a second production plant near Chennai, India. The new plant, located at Greenbase Industrial and Logistics Park, will produce front loaders, associated implements, and backhoes for its agricultural brand Quicke. The first facility in Jamshedpur, established in 2008, produces fifth wheels, axles, suspensions, and other transport-related products.

JOST has established a new production plant near Chennai, India, which will enable its agricultural brand Quicke to meet the increasing demands. JOST is investing in manufacturing plants in India to be closer to the market and benefit from the optimal use of resources available on site for addressing markets outside India.

With a construction period of less than twelve months, the established plant is strategically located close to the port and in the heart of the most industrialised Oragadam area of Chennai. Modern manufacturing technologies and assembly lines for production have been installed on the 16,866 m² premises. The neighbourhood of the plant includes leading multinational commercial vehicle, passenger car manufacturers and global R&D centres.

The grand opening ceremony was attended by **Joachim Dürr**, CEO of JOST Werke SE, and other senior management of the company besides the German Consulate General to India, Chennai **Michaela Kuchler**. The new



facility has 15,089 m² of production area and 17,77 m² office area. **Mallikarjuna**, Regional Director, IGCC, Chennai attended the plant Inauguration and congratulated the management team of Jost for choosing Chennai and adding to the list of German companies in Tamil Nadu.

"The establishment of the Chennai facility is an important step for JOST and its customers – a competitive manufacturing location for our agricultural product range and a commitment to the strongly growing Indian Tractor OEMs and the Indian agricultural market in general. As a valuable addition to our successful operation in Jamshedpur, it also supports our Transport business and customers", said Joachim Dürr, CEO of JOST Werke SE.

JOST currently employs over 4,500 staff worldwide and has sales and production sites in over 25 countries and on six continents. JOST has been listed on the Frankfurt Stock Exchange. Further information on JOST can be found here: www.jost-world.com

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BUSINESS OPPORTUNITIES

INQUIRIES FROM GERMANY

A German market leader in manufacturing hangers is looking for distributors/sales agents for its products in India

A leading German company developing and manufacturing hangers for 75 years is looking for importers and distributors/sales agents for its products in India. The company is a leading international brand manufacturer "Made in Germany" of high quality, skin-friendly hangers with creative innovations, new colours, durable materials and designs. Globally the company stands for sustainable production and compatible

materials for their hangers made of metal, wood and other eco-friendly materials. Their hangers can be re-ordered and are best in function form and width.

The German company is planning to introduce its products in the Indian market and is looking to appoint distributors. The potential distributor should have some experience in the field of home and lifestyle products/ garments.

German market leader manufacturing forgings is looking for steel suppliers in India.

A 100-year-old German company manufacturing Customized and standard forgings and seamless hot-rolled rings, flanges and special forgings is looking for Suppliers in India. The German company is looking for steel shafts.

A German market leader in scientific instrumentation products is looking for distributors/sales agents for its products in India.

A leading German company developing and manufacturing measurement instrumentation for electrical impedance spectroscopy is looking for importers and distributors/sales agents for its products in India. The company is a market leader in scientific instrumentation in the field of electrical impedance tomography (EIT) and has a strong market share in electrical impedance spectroscopy (EIS) instrumentation. EIS measures the frequency-dependent electrical resistance. The technique is often used in scientific research, for example in

bioanalytical or biomedical application fields. EIT enables experiments with a demand for spatial resolution and even imaging.

The German company is planning to expand its market share for impedance analysers and wishes to sell Impedance analysers in the Indian market. The potential distributor should have some expertise in the field of scientific instrumentation, electroanalytical methods, ideally even in impedance spectroscopy. They would like to team up with local partners that can take care of sales and support services in the respective areas.

If you are interested in the enquiries, please contact anupama.narayan@indo-german.com with a short profile of your company.

For more Business Opportunities from Germany, please visit: <https://l.indo-german.com/InqG>



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BUSINESS OPPORTUNITIES

INQUIRIES FROM INDIA

Indian Manufacturer of Die Casted Aluminium Components looking for partners in Germany.

An Indian manufacturer of Die Casted Aluminium based components with more than a decade of experience is looking for Joint Venture Partners in Germany.

They cater to a wide variety of industries, including electric industry, automotive industry, filtration and purification, power tool, medical equipment and agricultural

equipment industry.

They are also equipped to take care of Secondary Operations for their partner including:

- Trimming
- Shot and Sand Blasting
- Buffing
- Vibro-finishing

An Indian company is looking to bring its jute and cotton products to the German market.

The company is located on the outskirts of Kolkata and has been a leader in manufacturing and marketing for over twenty years. It owes its popularity to the jute, cotton and non-woven bags it manufactures and markets. Currently, it collaborates with several prestigious multinational companies that are our customers and are known for their innovative quality and product range, dedication and business ethics.

Dynamic and energetic individuals are welcome, whom the company is willing to train to become professional marketing leaders in this industry.

For more information about the company, see <https://aloorganicinternational.com>

Indian company in the vehicle and railway components sector is looking for a German cooperation partner.

Baynee Industries is a 57 year old IATF 16049 certified company from Kolkata, West Bengal. We are looking for a partner for joint venture, technical collaboration or consulting services to set up an aluminium die casting plant in the following areas:

- Automotive parts (pump and gearbox housings)
- Railway components (housing)
- Components for electric vehicles

Our company currently produces gray cast iron-based mechanical assemblies such as oil pumps, engine brake units, gear units and axle assemblies. We are looking for partners for long-term business relationships.

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AVA INSIGHT PARTNERS LLP

AVA Insight Partners (Formerly known as AVA Global Professional Services LLP) is a Limited Liability Partnership firm incorporated on October 10, 2017 and is involved in rendering full stack services to startups and corporates in the domain of bookkeeping, accounting, financial reporting & MIS, taxation, corporate law compliance to name a few.

To help businesses redefine and transform, we have Business Transformation Services division which provides propelling catalysis to your business functions across key verticals. We cater to provide services related to Tax Compliances, Data analytics & ERP Systems, Technology Strategy consulting, Integrated Compliance Tracking and Enterprise Performance Management System.



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AVA has been catering to over 8 geographies viz. India, USA, Middle East, Singapore, Germany & Finland & working with global mandates. Having large & enthusiastic team has accelerated the growth of AVA, handling 175+ clients & establishing a brand not only in India but also overseas.

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GANGADHAR G
Director

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FRANK SCHLOEDER
Managing Director, Hafele South Asia

Having more than 25 years of experience, Mr. Frank Schloeder, Managing Director -Hafele South Asia, holds a truly international career spanning across different countries like Germany, France and India. He has had the opportunity to gain expertise in different fields, including marketing and sales, product management, business planning, strategy, and operations, which has provided him with a comprehensive business understanding.

Bringing this rich and diverse experience to Hafele in 2022, Mr. Schloeder looks forward to harnessing his competencies with respect to unlocking market potential, customer experience, brand management and digitalization to establish future capabilities of building a robust value chain and developing a strong connect with end consumers. He strongly believes that the entire business process should pivot around the customer as it is this customer-centric approach that eventually delivers sustainable success for any organization.

About Hafele India: Häfele India is a wholly-owned subsidiary of the Häfele Global network and has been operating in India since 2003. The ability of the company to understand the diverse Indian market has made it an authority in the field of architectural hardware, furniture and kitchen fittings and accessories. It also has a strong presence in synergized product categories like Appliances, Interior and Furniture Lighting, Sanitary Solutions, & Surfaces, positioning itself as a complete solution provider for interior spaces. The subsidiary has a nation-wide presence with offices in Mumbai, Pune, Ahmedabad, Bangalore, Chennai, Hyderabad, Delhi, Chandigarh, Jaipur, Kolkata and Cochin. It has full-scale operations in Sri Lanka and Bangladesh with Regional offices and Design Showrooms in both the countries; and has also spread its operations to other regions of South Asia including Nepal, Bhutan and Maldives.

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JK Fenner (India) Ltd. operates as a subsidiary under the JKO umbrella and stands as a market leader in India for power transmission products. These include Engine Accessory (Ribbed V Belt for Front Engine Drive System) belts, oil seals, tensioners, pulleys, couplings, Industrial GB & hoses, and anti-vibration mounts. Our product distribution spans the Automotive Aftermarket segment, Manufacturing/General industry, Agriculture, Lawn & Garden, and Off-Highway applications. Notably, our exports primarily reach the USA, EU, APAC, Africa, and the Middle East.

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ADIL PAGDIWALLA
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Lenze Mechatronics is the Indian subsidiary of Lenze SE. Lenze Mechatronics is headquartered in Pune, with sales and service offices in the cities of Ahmedabad, Bengaluru, Coimbatore, Delhi, Hyderabad, and Kolkata. It has an assembly centre as well as a repairs Centre in Khed, a Sales office and a Software development centre in Pune city. The Lenze Automation Competency Centre (LACC) is located in Kolkata. The company established a state-of-the-art global engineering centre and a service team trained and equipped to support the customers in Machine design and digitalization.

Lenze provides system solutions including controller-based automation as well as mechatronics solutions. These solutions are targeted at the five major sectors - Textile, Intralogistics including airport intralogistics, Consumer goods, Converting Printing, and Industrial equipment. The product portfolio includes controllers, AC inverters, servo inverters, servo motors and geared motors, used in various applications of the abovementioned sectors.

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CHETAN TA
Managing Director

Murrelektronik is a global leader in the development, manufacture and distribution of automation solutions and creates connections from the sensor-actuator level onto the machine via the controller and now also into the cloud. Our solutions put us at the forefront of emerging technological trends. We focus on one main objective: to provide unrivalled service and support to our customers when implementing new automation technologies. Together, we realize the best solution and achieve the benefits in the most cost-effective way.

Our high-quality, innovative products and focus on market requirements set us apart from the crowd. Our customer-oriented approach ensures our tailored solutions make your applications better.

With Murrelektronik you get so much more! Our local sales and technical teams can help you with the smallest query through to fully customized system solutions. Plus, with industry experts in Material Handling & E-Commerce, Food & Beverage, Processing & Packaging, Automotive and many more sectors, we have specialized global industry knowledge at our fingertips.

We are Murrelektronik - stay connected!

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We Move the World



KATRIN RULAND
CEO and Founder

Noah Mobility is a leading Global Mobility Management company headquartered in Germany. Our aspiration: a first-class customer experience. Our promise: the perfect interaction of intuitive, efficient technology, personal support and flexible service selection. We are excited to introduce our innovative SaaS enabled platform, ARK ONE, which is designed to revolutionize and simplify the process of immigration and employee relocation worldwide. ARK ONE is more than just a platform; it's a game-changer in the field of global mobility management.

Our platform goes beyond traditional immigration and relocation services. It encompasses a wide range of additional essential services such as Assistance with opening bank account, arranging car rentals, booking temporary service apartments, assistance with children's schooling, procuring insurance, employee coaching, managing logistics, and much more. In essence, ARK ONE covers all aspects of employee relocation, making it a one-stop solution for your organization's global mobility needs.

We believe that by incorporating ARK ONE into your organization's global mobility management strategy, you can significantly reduce operational complexity, save time and resources, and enhance the overall experience for your employee's undergoing relocation.



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Established in 1958, R.B. Agarwalla & Company (RBAC), a family owned organization is India's largest manufacturer & exporter of Grey Iron as well as Ductile Iron Castings for application in utilities, municipalities. Telecom, water distribution and other infrastructure applications.

RBAC manufactures products as per various international standards and specifications. The company's products are being exported worldwide to all the 5 Continents and the quality has been accepted and received very well by all its customers.

The group has 5 manufacturing foundries, four near Kolkata and one near Chennai. The annual capacity to manufacture is more than 72000MT of grey and ductile iron products. The entire group is certified to quality system assurance per ISO9001:2015, ISO14001 and ISO 45001. Most of our products are certified to various international certifications including BSI KITEMARK EN124:2015.

RBAC's mission is to provide superior customer satisfaction by:

- ◆ Achieving, maintaining and improving the quality of its products
- ◆ Continual improvement of process technology
- ◆ Expanding product portfolio
- ◆ Providing continual training to its workers
- ◆ Promoting Ethical Business Conduct
- ◆ Saving the Environment by using ECO friendly technology

RBAC has various Corporate and Social initiatives. It has taken up the Environmental responsibility by investing in green technologies like solar power, water harvesting, wind energy for use in production.

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PHILIP J MANI
Managing Director

Founded in 1999, Schmalz India is a 100% subsidiary Company of J. Schmalz GmbH, Germany.

Schmalz provides a complete range of material handling products with vacuum that includes Vacuum technology for Automation & Robotics, Ergonomic Vacuum Lifters & Crane Systems, Vacuum Clamping Systems and Vacuum Gripping systems. The core competency of Schmalz is "Material handling with Vacuum".

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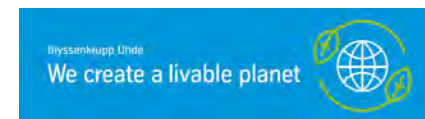
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CEO & Managing Director

thyssenkrupp Uhde India, part of the global thyssenkrupp conglomerate, and operating within Decarbon Technologies Business Area and thyssenkrupp Uhde Business unit, specializes in technology-oriented projects for industries like refinery, petrochemical, fertilizer, and green chemicals.

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