



**The Council of EU Chambers  
of Commerce in India**

# **BUSINESS PULSE**

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## MEMBERSHIP BENEFITS

### ANNUAL GENERAL MEETING

Every year, we invite our Indian, European and other members to the Annual General Meeting in Mumbai. The AGM is always followed by Panel discussion on the current topic. The Panelists who participate are of very senior level and high profile and our AGM has always proved to be a good marketing tool for many of our members.

### BUSINESS EVENT

We organise various events throughout the year which provide members a platform for interactions with the business community, industry associations and Indian & European authorities. Be the part of knowledge sharing with local and international business leaders.

### DELEGATION

Every year we organise business delegation to different parts of Europe for Indian companies. The various seminars, meetings, B2B, site visits etc. are organised with the help of local chambers, Indian embassies, trade organisations and government agencies (trade & investment). We also host business delegations from Europe and organise B2B meetings for visiting delegation with Indian counterparts.

### EUROPE DAY

In May we organise Europe Day that marks the foundation of the European Union and the celebration goes to acclaim EU's glorious past and re-visit the future of the most promising EU members' countries. This is the largest event of the European business community in India and provides an excellent platform for contact building, networking and advertising in presence of an elite gathering of industrialists, diplomats, VIPs and media.



## MEMBERSHIP BENEFITS

### INFORMATION/ PUBLICATION

Members get complimentary subscription to our Newsletter ' Business Pulse'. This has information about the latest trends and developments on Indo-European cooperation as well as the various activities and initiatives of the Chamber.

We also disseminate Monthly Economic & Commercial Report of various European countries which has many trade business leads.

### MARKETING

Our marketing services will increase your business visibility in our Members' Directory on complimentary basis to enjoy wide publicity. Additionally, you can advertise in our Business Pulse, Members' Directory and website on discounted rates. Also you can promote your brand by hosting multiple business and entertainment events or become annual sponsors.

### SERVICES

We offer a number of services from Business Partner Search to Company Formation and our complete range of services is either free or available at discounted rates for members.

### ADDITIONAL LIFE MEMBER'S BENEFITS

- Membership for lifetime & no renewal
- Registration fee waived for a representative for all the events organised in India
- Interview/Article of the Chairman/MD/CEO in Business Pulse
- One complimentary insertion of advertisement in the Business Pulse
- A company can participate in the Chamber's stand on all essential EU India relations



## SERVICES

### ADVERTISEMENTS

For targeting an audience with Indo-European interests, we provide offline and online advertising platforms for you to choose from. Reach out potential customers and partners by advertising products and services in our Newsletter, Directory or on our website, accessed by our vast member network.

### BUSINESS DELEGATION

We organise inbound and outbound delegations to various European countries. We organise travel, accommodation, meetings and site visits. The meetings and B2B meetings are organised with the help of local chambers, trade organisations and government agencies which are customised as per the delegates requirements.

### MARKET ENTRY - HAND HOLDING SUPPORT

Interested in setting up business in European Union and India, explore our wide range of services from entry strategies to implementing business set up. EU Chamber focusses on precisely tailored and customised strategies that serve the company best.

#### **1. Market Feasibility & Study**

Our tailor-made market research reports are carried out in cooperation with market research experts who delve much beyond obvious sources, thus rendering an integrated and definitive insights critical for your strategic planning process. Amongst them, it includes site analysis, price analysis, market potential analysis, business intelligence, industry reports and more.

#### **2. Business Partner Search**

Our services in identification of potential partners, clients, suppliers and distributors cover the entire spectrum right from short listing partners to initial contact-building, to following up, scheduling meetings or factory visits and finally, helping you evaluate the interested partners. You can opt for all or any of our services as per your business stage and needs.

#### **3. Business Partner Acquisition**

Our handholding support towards business partner acquisition encompasses right from conducting a Business Partner Mailing Service, scheduling one-on-one meetings, organising business trips, including hotel bookings and local transport.

We may accompany you to the meetings to support you during negotiations. Post-preliminary meetings with potential partners, we may assist in basic due diligence.

## SERVICES

### MARKETING

Enhance marketing of your organisation by various marketing services such as seminar and event management, offline and online advertising and sponsorship.

#### 1. Events

We organise various types of business events such as seminars, panel discussions, roundtables etc. and we have in-house professionals who can assist in hassle-free event management in coordination with you as per your need.

#### 2. Plug and Work

We offer flexible plug and work office solutions which can be on a weekly, monthly or yearly basis. A plug and work office solutions are recommended for start-ups, small to medium sized businesses and for larger companies. Our office center provides you with temporary offices in Mumbai. You can use this office as a Virtual Office - a virtual office with secretary services, a business address and many other services.

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- Conference facilities
- Administrative support- Easy access to various services (data access, marketing and logistic assistance)
- High- speed Wi-Fi connection
- Office space (workstation or cabin)- incubation
- Direct telephone line
- Maintenance charges (electricity, security and cleaning)
- Access to pantry service
- Courier and postal services (postal charges will be billed to the company)
- Relocation Settling-In Assistance by liaising with property dealers for your accommodation, assistance in obtaining a new mobile phone connection, assistance in printing visiting cards.

### SPONSORSHIP

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Mr. Pratap Bhogilal	1991 - 1992

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Indo-Austrian Business Committee

Indo-British Business Committee

Indo-Danish Business Committee

Indo-Dutch Business Committee

Indo-Finnish Business Committee

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Indo-Irish Business Committee

Indo-Portuguese Business Committee

Indo-Spanish Business Committee

Indo-Swedish Business Committee

## Bi-National Chambers

Indo-French Chamber of Commerce and Industry

Indo-German Chamber of Commerce

Indo-Romanian Chamber of Commerce

## Invitees

Past Presidents

Ambassadors & High Commissioners

Consul Generals

Trade Commissioners

## Chambers Secretariat

### Dr. Renu Shome, Director

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**Nicolas Simon**

President

**Dear Friends,**

It gives me immense pleasure and pride to note that the Council of EU Chambers has been ever increasingly charting new heights towards serving its esteemed members from EU and India.

Given the size and composition of the trade between EU and India, The Council of EU Chambers of Commerce in India gives utmost importance to resolve almost every possible issue that it believes is an impediment in the path of generating greater momentum to our trade.

Successfully entrenched strong footing of our trade relations is testimony to the support extended to and faith reposed on The Council of EU Chamber of Commerce in India by EU Mission. The Chamber thanks The EU Mission for all its valuable support and assures the Mission of incessant commitment of serving the very cause that the Mission envisioned, with utmost alacrity.

This particular issue of the Newsletter carries an in-depth following report

- Seminar on Artificial Intelligence- A boon for future held on 12th March in Ahmedabad. It was attended by 150 companies and the esteemed speakers were **Mr. Purav Parekh**, Managing Director, **Genesis Artificial Intelligence Pvt. Ltd.**, **Mr. Brijesh Kamani**, Director, **Teksun Microsys Pvt. Ltd.**, **Mr. Suneet Sabale**, Chief Executive Officer, **Brainiac IP Solution**, **Mr. Anubhav Chaturvedi**, AI & Block Chain Consultant, **Cilans Pvt. Ltd.**,
- This issue also carries the trade and investment leads on various sectors from EU Countries.

I am sure our member companies will take the advantage of these opportunities.

Thank You!

Sd-

**NICOLAS SIMON**

President

**The Council of EU Chambers of Commerce in India**

## Chamber's Activities

### SEMINAR ON "ARTIFICIAL INTELLIGENCE- A BOON FOR FUTURE" 12TH MARCH 2019, WHISTLING MEADOWS RESORT & LAWNS, AHMEDABAD



#### Excerpts from the speech of Mr. Rahul Ghiya, Co-Founder, Whistling Meadows Resort & Lawns

Good Evening Ladies and Gentlemen. I am Rahul Ghiya and it's a privilege to welcome you all in this wonderful evening. We have been associated with the Council of European Chamber of Commerce in India since last

four years. And I have been attending many of the interested meetings and events that are held at Mumbai every year. Whistling Meadows always takes proud in organising the thought provoking events and activities which are useful to the society in more than one way and the kind of activities and value addition the chamber brings to the organisation having business interest in EU always made me think that we should bring this to Ahmedabad so that more and more people can benefit from this. Dr. Renu Shome I appreciate that you took the initiative and helped us bring this event home. A warm welcome to you and the team of EU Chamber to the land of Gujarat. I also welcome Mr. Ashok Barat – Vice President The Council EU Chamber of Commerce in India for this event sir. Sir it was a very wonderful insightful interaction with you today morning. Friends we are in one of the most exciting time in the human history and we have entered what is been called the age of Artificial Intelligence.

More and more global conferences are bringing in top artificial intelligence experts to help the individual organisations to understand what it all means. Today we are going to witness another Seminar which shall enlighten the knowledge buds of our brain. We have some highly respect speakers who shall take on this very interesting subject. I welcome all our speakers Mr. Purav Parekh, Managing Director, Genesys Artificial Intelligence Pvt. Ltd., Mr. Brijesh Kamani, Director, Teksun Microsys Pvt. Ltd., Mr. Suneet Sabale, CEO, Brainiac IP Solutions and Mr. Anubhav Chaturvedi, AI and Block Chain Consultant, Cilans Pvt. Ltd. We are also proud to present an opportunity to all our guest and members to become member of EU Chambers which is having many benefits of all the business sectors. We shall also see the presentation in a while to know more about them. A warm welcome to our Board of Advisors, our Club Members and our esteemed guests. Enjoy the evening and especially enjoy the delicious food of Capsicum after this Seminar. Thank you.



#### Excerpts from the speech of Mr. Samraat Dave, Director, PR & Communications, Whistling Meadows Resort & Lawns:

Thank you so much for this wonderful introduction. First of all I would like all of you to join your hands and give a big

round of applause for this beautiful evening. Please. Yes. So that the energy comes otherwise what will happen that it won't be a different idea to be in Arvind Kejriwal's Jahir Sabha and a Chamber of Commerce, EU's seminar. So we should just feel proud about that. Let me welcome all the guest and dignitaries who are present over here on a very short notice because it's just a short notice a period seminar. And we really like to thank all our guest who have turned up in big numbers over here. EU and Whistling Meadows this two organisations have long and strong relationship. Both are fundamentally very strong and passion and delivering the best and that's the only reason why we two organisation's are pretty much gelling each other quiet well. Today, we really like to know about future, the content of today's topic is future, because we don't know anything about future and anything related to that definitely excites us. But first of all let me have some glimpses on Whistling Meadows the organisation where we are, who we are and how we are going to go forward.

The first establishment happened in the year 2013 and since then, we are rapidly growing at the rate of more than 100% since last 7 years we have achieved the milestones which the other organisations might not think of. We are specializing in hospitality, catering event planning and decoration it is one stop solution company. So everything is under one group that is our specialty. Core values which we are possessing is integrity, customer centricity, transparency, respect and care and team work. So these are the pioneer fundamentals of which we are working and with which we are developing so fast. A perfect case study for artificial intelligence is Mr. Rahul Ghiya. We tell him Narendra Modi of Whistling Meadows Group just because he works like a robot, he never gets tired, he never takes holiday, he never takes week off, 365 days, 24X7 he is always there in his chamber working. Along with her, he call a lady of substance because whatever she does, she does with full of passion. She has the experience of more than 15 years in the field of management, operations and she has worked closely with FMCG, finance and another many industries with her experience right now she is taking care of all the operations. All the fundamental values of Whistling Meadows we call her the all-rounder of the group. Because she takes care of everything.

Our company segments: Whistling Meadows Resort and Lawns, Capsicum restaurant, Pimento restaurant, Capsicum catering service, Whistling Meadows Club and resort and Capsicum take away outlets which are coming soon, Capsicum franchise that model is also pretty much there and Whistling Holidays. Whistling Resort has 39 rooms. Capsicum pool side restaurant it is one of the best when it comes to the providing food of different quality, different standard same time maintaining the consistency. We are also having indoor games, swimming pool, gym, TV. We also have four different lawns. In that lawns we can cater upto 200 to 2500 paxs. So any kind of wedding any kind of get together, partying we can all do over here and that too with one stop solution.

Capsicum restaurant as we all are aware that largest vegetarian buffet. Unique live food counters, pool side ambience sitting, pool party and DJs that is happening every Saturday. Take away we can take it away and also enjoy the food at home and home delivery. Pimento restaurant which is our multi cuisine AC restaurant just inside the other building and it is also serving

## Chamber's Activities

the best of delicacies with consistent taste. Capsicum catering service now apart from here organising all here we definitely go out of the boundary to help people celebrate their particular event and everything there also so catering services from 20-5000 people so the number 20 is very important because there are many catering services who are only handling less people catering so 20-5000 is the number at highly affordable rates, variety of delicacies to select, innovative food presentation, hygienic food, unique live counters which you are already witnessing today. Apart from that we have another set up where we are offering the membership in Sanand. In this facility we have swimming pool, plash food, gym, kids' activity so whatever club requires all the amenities are there. That is the club of Sanand.

Apart from that we are introducing Capsicum food express which is a very unique concept, unique in a way that Indian fast food, delivering like ghar ka khana. Capsicum express has the specification of 15 to 17 seaters self-service express eating corner, take away home deliveries and express dining.

Since Capsicum has become a very big brand of Ahmedabad with a consistent name we are offering the Capsicum franchise model to the people who are really wishing to join our family. So this is something very interesting and this is something which can really take the Capsicum brand forward in other cities also. The achievement of Capsicum in recent times are awarded best highway restaurant by Gujarat Tourism, nominated for the year 2018 by the prestigious Times Food Awards, ranked 168 of 3769 restaurants of Ahmedabad, best buffet in Ahmedabad by Gujarat Food, best party place in Ahmedabad by party look and around 3000-4000 footfalls per month of the restaurants and that too with very consistent and comprehensive taste. When it comes to ratings we are 4.2 ratings on Zomato, 4.4 on Facebook and 4 on Google and others.

Capsicum wallet this is a very new concept where we are really dishing out a benefit to our customers of Capsicum where khao, khilao and kamavo because Capsicum is the first to introduce this Capsicum wallet for the customers who are earning in lakhs of rupees and since last 4 months we have got a record breaking numbers Capsicum wallet distributed to our customers.



### **Excerpts from the speech of Dr. Renu Shome, Director, The Council of EU Chambers of Commerce in India:**

A very good evening ladies and gentlemen it's my proud privilege to be here with you all and I would like to thank Mr. Rahul Ghiya, Mrs. Rupal Ghiya and Mr. Samraat Dave

and all of you to be coming here and specially I would like to mention the support extended by Whistling Meadows Resort team for organising this event and because this is not the first time we have organised the event. Two years back also we have organised the event on GST which was very successful and we look forward to your future cooperation also with Whistling Meadows Resort and Lawns and especially with your team. Thank you very much.

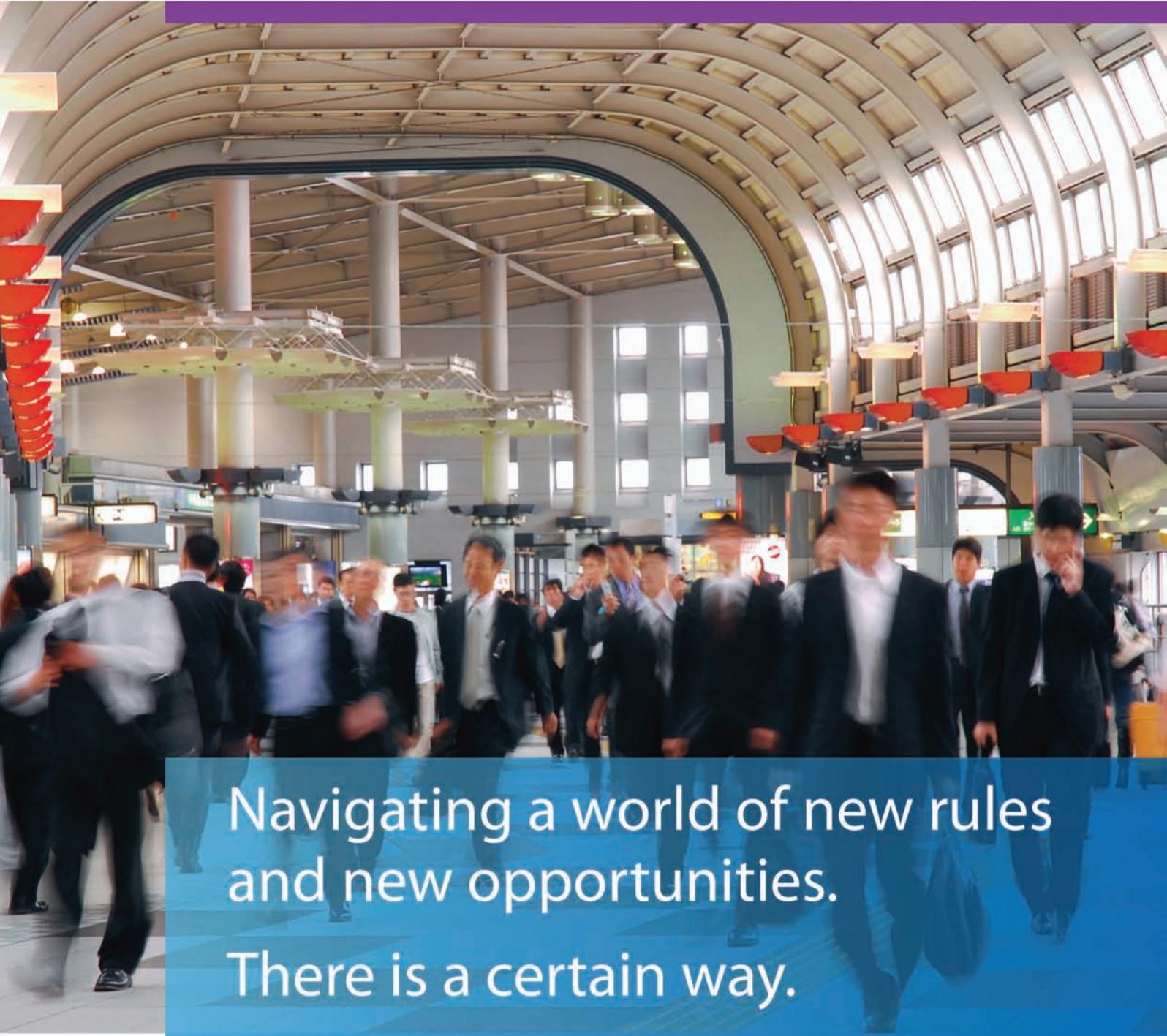
It's my pleasure to welcome our speakers of today Mr. Suneet Sabale, Mr. Purav Parekh, Mr. Brijesh Kamani and Mr. Anubhav Chaturvedi for coming all the way out of Ahmedabad and we thank you for coming. Thank you very much.

Just I thought let me run through the activities of the Chamber what we are I am sure some of you may be knowing about us but is always better to repeat for you but and so let me tell you that The Council of EU Chambers of Commerce is a 26 years old organisation. It was set up in 1992 with an objective to promote the business between the two regions Europe and India so we formed this entity when he formed the entity the stake holders were the Bilateral Chambers and the companies European as well as Indian companies and we have a Binational Committees. The whole objective is to promote the business between the two regions and to do that we do a lot of activities.

Let me just run through what is our vision. Our vision is to provide the quality service to our members and of course and the society at large enabling them to grow qualitatively quantitatively of course and our mission is to be India's key business forum for information about the European Union and of course the similarly we try to create the opportunities for networking between the European and Indian companies and we also act as a facilitator to strengthen the EU India relations and when I say we act as a facilitator you know there are various ways of doing some of the things are like we know we do a lot of activities eventually help our members companies to grow the business and not only to grow the business we also try to provide ample opportunities for networking between the two European and Indian companies. We also act as an advisor to our member with the help of an expert members because we do have an association of many of our members who are like you know are there in their own capacity like industrialist they are from the various large and SMEs companies and they bring a lot of expertise so that is again something we can say we are proud about it. I mentioned to you at the time of our formation these were the stake holders, Binational Chambers of course, the Chief Patron of our organisation is a EU Ambassador who sits in New Delhi and then we have a Binational Committees and the fourth entity is of course our European companies and the Indian companies.

Talking about the services so what we have done, we have divided our services into few activities. Activities you know business support and marketing and when I talk about that the activities these are some of the activities which we are doing on a regular basis. One of our biggest event is Annual Europe Day which every May we organise and I would definitely like to extend the invitation to all of you because this is one of our flagship event and which provide an ample opportunities for Indian as well as European companies to interact with many important stakeholders. Then we do a lot of panel discussions on the topic of interest between the Europe and India which again a quite a brainstorming we do and then we have our Annual General Meeting which are generally in the month of September which again is followed by a very intensive panel discussion.

We do a lot of other training workshops as well and one of the very important thing is that inbound and outbound delegations. These are the like every year we do receive a lot of business delegations from various parts of Europe and also we take a business delegation to various parts of Europe and one



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## Chamber's Activities

delegation in a year is for sure and it all depends on the interest of the member companies. You know suppose if they have yet an interest from the member company then we can even think of considering twice a year and when we talk about the business support these are the business support we do receive a lot of monthly economic and commercial reports from various Embassies which talk about a lot of information about India and that respective country which has a lot of trade leads also. These are the trade leads which we disseminate to our members and which has a lot of business support opportunities. Then of course other business support is a market entry support with the help of the expert members we try to facilitate the companies who are interested European companies interested to come to India and vice versa and visa recommendation is also something you know which we generally try to provide to our member companies and of course we have our plug and work and we have some smart office and you can say any European company or an Indian company looking for an temporary arrangements and all and which also we again do.

The marketing is something you know we have a lot of opportunities for Indian companies European companies to advertise themselves through various channels, we have our in-house magazines, we have a website and various ways, member's directory it all depends on the people's need and company's need and we have some sponsorship opportunities for various events and one can become the annual sponsor it all depends on the your interest.

Benefits again in a way more or less are what we are been offering as I mentioned to you about the activities and you know more or less are the same. Additional benefits I would definitely like to mention about we have a lot of benefits for the members, but there are a few additional benefits which a company can enjoy over and above those benefits. These are the benefits suppose if a company can take over and company would like to become a life member. We have certain things which are generally try to help them definitely let me put it we don't differentiate between the members but these are the additional benefit because they are sort of a privilege member can add this. They are exempted from the registration fee of whichever event which we do in India then interview of CEO or MD which we generally try to publish in our Business Pulse newsletter and then of course there is no renewal.

The membership status, I have just divided into we have a composition wise, sectorwise and statewise. Let me put it so we have as I said we have European companies as a member, Indian companies as our member and others. When I say others there are many companies from Japan there are companies from America, because they also see some business opportunities which they would like to associate with us. This is the classification we have done sectorwise which you can see our membership is represented by various sectors it is not a particular sector you know organisation it has been of course there are certain sectors which are represented. There are more companies who are in IT, Engineering and all and so the numbers are given. I think in the brochure also we have given some information must be there an then we have a statewise membership details which we have given you can see again the companies numbers are given so now I just run through the activities what we have done. These are just the snapshots

which will give you an idea what kind of activities we have done. We have been doing the panel discussion along with some of the associations we have done with the Deloitte and this again something on IPR.

Then we have received the Parliamentarians from EU, so we hosted them. Some of the delegations also which we have received. You can see the minister came from Poland, Spain then Bulgaria, Latvia, Portugal so there are various Czech Republic delegation. So these are some of the delegation which we hosted during a year. Latvian Prime Minister was there, we hosted them. These are some again some of the delegation we have tried to put it and the outbound delegation which I was talking about you can see. Actually what we try to do is that we try to focus on countries which has a lot of potential but people are not aware of it so that is the reason we also try to cover the central, eastern Europe also apart from the western Europe which most of the people anyway they are travelling. So you can see we been to Croatia, Bulgaria and also been to Poland, Hungary, Sweden, Denmark various Latvia so some we even had the minister coming with us and all those things you can see Netherlands, Amsterdam and Dusseldorf.

This is again the Annual General Meeting which I was talking about every time we tried to have some panel discussion. So these are a few years you can see. This is again one of our flagship event which I was talking about Europe Day which we always hold it in the month of May so even we have a Chief Minister was there and all our these events are generally followed by a cultural programme basically is a celebration and is a foundation day for a Europe so you can see we have tried to put.

This was the last and recent Europe Day where we had felicitated Mr. Amitabh Bachchan for his contribution towards Europe and India. He was there and you could see Ambassador which was followed by the very beautiful dance Bollycious it was Bollywood dance performed by the Belgium people. Mr. Amitabh Bachchan was definitely accompanies by this daughter and these are some of the esteemed dignitaries been to Chamber. Chief Minister, Mr. Suresh Prabhu, Industry Minister then you know Ambassador. We also had the Mercedes Chairman he was there and that's how in nutshell about us. So I would be happy to answer any questions you have related with the organisation. In fact my team is also here. Thank you very much for listening to me and hope to see you sometime in Mumbai or in Ahmedabad. Thank you very much.



**Excerpts from the speech of Mr. Ashok Barat, Vice-President, The Council of EU Chambers of Commerce in India:**

Good evening ladies and gentlemen what a lovely evening and what a lovely place, I am so delighted to be here and we have heard so much about

Rahul, I am not going to say anything more about his hospitality because anything I say about him probably be too little. But I would like to point out one of the characteristic which not been pointed out so far, which is his extreme determination and



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perseverance. I took over as a Vice-President of The Council of EU Chamber of Commerce in India six months ago and there is not been a single committee meeting in which his name and his commitment to get the Chamber to Ahmedabad has not been discussed. I am glad he has won us out with his perseverance, but we are happy that he has won this battle and I hope that he will continue to have more victories against us because the more he wins the more it would be good for Ahmedabad the more it would be good for The EU Chambers of Commerce in India.

So without much ado the reason why we are here I think that is the purpose of my conversation with you is there are two parts of this conversation one is Ahmedabad and why are we here in the context of which we are going to discuss today. So we are doing little bit research if you look at the distribution of business in India. There is only four states which are Gujarat, Maharashtra, Karnataka, Tamil Nadu may be bits of Andhra Pradesh and Telangana now which have the unique distinction of having the most diverse business base in the country. In these states you will find multinationals, you will find Indian business houses, you will see large corporations, you will see small corporations you will see manufacturing, you will see trading, you will see service. If you take any other state most of the states has chosen to go with a few so say for example: Punjab, it will be largely manufacturing and largely small scale. There are very a few large multinationals corporations for examples which exists in Punjab. If you take West Bengal, large Indian houses again, large trading no longer manufacturing. But this is one unique state where there is everything.

So therefore if the Chamber can make a difference in Gujarat it is obvious it will make difference to the whole nation. And therefore in a part of our outreach programme where we felt as a Chamber we need to reach out to the places where there is really business where there is really a value add as a chamber we could do from thought leadership point of view from a connectivity point of view from a network point of view our first choice was Ahmedabad and we are delighted to be here and I can assure you that more and more of us are in engagement with the city are in engagement with the state is going to grow manifold in the months to come. So I welcome you all to this lovely evening and to see this as a beginning of a much longer and long term relationship where we will add value to each other and we need your support because based on your feedback and based on what you need we will be able to make the programmes appropriate to what is useful to the business and industry of Gujarat.

So that is my first part of the question. The second part of the question is why we chose this topic of Artificial Intelligence. Let me step back one of the reason why we chose this is from time to time. In many of our conferences and workshops, we get a request from particularly medium and small medium enterprises to do a little crystal grazing and figure out what would be the say five big challenges that they as a business or they as an industry need to prepare themselves in their organisations for. This keeps on changing from time to time what was true 5 years ago is not true today and what is true today may not be true may be from 5 years from now. And whenever we have confronted these questions as a chamber we would like to give our research based response. And we have been working on

this and we have to come to the conclusion that we were to take a pick of the biggest challenges businesses will face and this has got nothing to do with the small, big multi-nationals, Indian, trading, manufacturing.

This is true for all businesses. These will be the five and some of the functions, if not all, if not many are built around these challenges because only when we put our programs in the context of what the challenges will be that will be more relevant to the audience, if we start talking about something which is no longer relevant and which is not appropriate to a business as a challenge will face then the purpose will be defeated because as a thought leadership Chamber it is our duty and responsibility to help our member understand contemporary challenges and how to face them. If I was to make the list of all those 5 challenges the one that is going to face one that industry going to face, we talk of them the first will be a sweeping an disruptive change in the technology at a pace which we have not witnessed in our life. For people at our generation I often say probably one of the oldest people in this audience I have forget about stem engines I have seen in my home town gas lamps, so I look at my own life 63 years the amount of change that have seen is so overwhelming sometime I sit back I am surprised that I able to withstand the shock of it but it took 63 years.

The amount of change that you will see in the next 3 years will be three times the more what I have seen in my 63 years of life. That will be the pace of change and this technology is not about only computer it is not about IT it is about everything, it will change the way you design your products. Your products if you don't look at technology you will be forced into obsolesce. You will become obsolete before you have realised this. So technology will force you to change the products, technology will force you to change your processes, technology will change you to force your culture. Today young people, married couples having children they work from home. They do video conferencing from home. They do conference calling from home more and more organisation allow young mothers to operate from home so this is going to be a change in the culture. Don't expect all your employees to turn up at 9'O clock and be there till 6'O clock and go up and go out till the boss is left.

Those days are gone technology will force the change in culture and last but not the least technology will also force the change in costs for good as well as bad. Because if you have to invest in technology you need very high capital expenditure. On the other hand because of technology your scale will help you to reduce your cost. So it is a both ways so technology is something for what you have to prepare for irrespective of which industry you are. I think as a business leaders you must keep yourself updated with what happening in the world. This is going to be the single biggest threat. This will be your single biggest opportunity, the second and that is the reason why we said today we will start Ahmedabad journey talking about technology Artificial Intelligence is the most appropriate and probably the best example of how technology has disrupted the way organisations work , the way people work, the way processes work, the way products are designed. So you will have a very interesting conversation on that. The other three or four I will touch very briefly, first the second one that is important is today is an era of transparency, whether you are a small business, big business, family owned business, society, Government, your

## The way lies open



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employees, your stake holders, media, social media will expect you to be not only compliant but also demonstrate responsibility in the way you conduct your business. In your product, in your process, in your communication, there will be all businesses will be living in a glass house.

Those days are gone where you could hide behind a private company or you could hide behind this is a family company and I don't need to be transparent. Technology, Government interference, media inquisitiveness and questioning employees and vendors will force you to be not only compliant with law but also be ethical transparent in the conduct, in the behaviour the way in which you conduct your business. This is going to be a very serious cultural change which all businesses, small or big must reconcile themselves to. Third concern that we have is security and security has many dimensions. We are living in a violent world so therefore there is a physical security, everybody is conscious, but more important that there are two securities which you have to be more careful which is your cyber security, the way you protect your data and information and last but not the least your intellectual security.

All your intellectual data or intellectual property does not lie only in data and paper or a computer. It lies in your employees, it lies in your knowledge that they have you have to treat intellectual security with as much seriousness. When you lose an employee it is not only you lost another experienced you have lost to another knowhow to another competitor. So today security of every kind, physical cyber or intellectual is going to be a very big challenge and you need to have processes and mechanisms to do that and in fact in one of the conferences that we are going to talk about security what we are going to do. The fourth thing what we are going to happen is there will be growth in economic nationalism, this is little different from patriotism. Most countries will tend to protect their interest.

This is unfortunately though we are talking it is little bit of a paradox, though we are talking of a global world, globalisation, global trade, if you see more and more countries are becoming more and more nationalistic from an economic point of view. Trump today has withdrawn the GSP to us, we are going to retaliate by putting tariffs. Somebody else is going to put non-tariff barriers. Because countries have growing population whose aspirations that they need to fulfill.

There are political and societal compulsions that will force companies to become more and more nationalistic which means there will be more protectionism, there will be more competition and last but not the least you will find a lot of unpredictable behaviour from Government regulatory agencies because they will be doing knee jerk reaction to many of the changes that are happening in the world. Because some of this will be retaliatory in nature and not necessarily strategic and tactical. So therefore, be prepared for a period of uncertainty of dealing with uncertainty both regulatory as well as competitive environment both nationally. Many states are now said that 70% of the people employed in the company will have to be locals. This is another form of nationalism within states, it may be within the country but it is, so you will have to find talent within that state. So this is what I meant by economic nationalism. Last but not the least, we are going to face what I call as capital famine. Famine and drought are very different, drought means there is a natural disaster you don't have crops, famine is where you have

crops but because of uneven distribution faulty distribution people starve to death. This is the difference between drought and famine. What we are going to have is a capital famine.

There will be enough capital available but capital to be made available to the industry and to business will come with a whole string of conditions, end use, ethical conduct etc. So it is not be so easy to go and raise capital unless you accompany it with a very strong sense of propriety in its usage, controls over it usage, ethics over its usage and the ability to be able to service it faultlessly. So many large corporations families have lost their business because of IBC. It was unheard of it 20 or 30 years ago. Is there is a shortage of capital, the answer is no. There is a famine of capital because banks, institutions because of both business as well as society and media pressures will be reluctant to lend until and unless you demonstrate responsibility in usage. So these are the 5 big challenges I would lean a thoughts with you but to begin with let me start with welcoming the speakers. They will be speaking on first subject which I spoke about which is the use of Artificial Intelligence because technology is going to be the biggest disruptor. Thank you ladies and gentlemen for hearing me patiently.



**Excerpts from the speech of Mr. Purav Parekh, Managing Director, Genesis Artificial Intelligence Pvt. Ltd.**

Thank You so much Anvita, Let me begin by thanking EU Chambers and Whistling Meadows for bringing AI into the main stream, I believe this discussion was long overdue and thank you so much for hosting this event so that we could present what AI is in front of larger audience, Thank you. So my you know there lot of things that encompass AI. So today I would not want to deal very deep into what AI is but let me give you a glimpse of what AI is, right. Let me do that by way of a story. So in the United States there was a gentlemen who was a war veteran he was a single parent he had a teenage daughter. Now, as is with single parents he was very protective of his daughter. They lived in a small town in the mid-west so they used to shop at the target store nearby, so they would do all their shopping at this target store. One day, this gentlemen received a post in the name of his daughter and this post contained some coupons, these were coupons which were related to pregnancy. Now, this gentlemen is an army veteran, he is not as cool as our Abhinandan.

So he is very hot at it. So he goes there, he goes to the target store he catches hold of the manager and he says that "How dare you send such coupons to my young daughter"? Now this manager says, sorry I don't do this, this is done from the head office, so this is not my fault. Please talk to the head office. So this person thinks that tomorrow I'll write a letter to them, I'll take them to court. He goes home, when he goes home, his daughter sits him down and tells this gentlemen, Daddy I am pregnant. Imagine this a retail store knows more about a person today than you yourself do. This is the power of AI. Apparently, this particular store, this target store they would take a note of all purchases that you did. And, it understood that if you are

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doing so and so purchases there is a good chance that you are in the first trimester of pregnancy. Now think about it, 70% of us here have Android phones. Google knows that we are sitting here. What if, one person, let say you have a child and he disappears. With the power of AI, people download, people upload billions of photographs. Google today, actually has the power to tell you when the last place where you were seen was. Sorry, I mean Facebook today has that power. Facebook today can tell you how you look, it can even tell you how you would look ten years later.

If you remember you did the 10 year challenge. That was in vogue in the past few months. Facebook today, now has used that technology to tell you how you will look in 10 years. Can you imagine that? That is the power of AI. Now, AI as an umbrella term which has a lot of things, which has you know where computer can talk to you as humans, computer can look at you and tell you who you are, computers can even predict things like rainfall and a lot of things. So how it has been using AI to improve our lives. There are lots of instances that we can discuss right now but let me begin with just one particular instance that AI has been doing for the farmers in India. So Microsoft has been collecting data on rainfall and crops since years now. 2017, June they gave out a report to farmers saying please sow your crops one week in advance. Because they could predict based on a lot of parameters that this time the rainfall is going to be different. And that itself lead to a 40% an increase in the productivity of that particular area. That my friends is the power of AI. I think with paucity of time I would leave the dais for other gentlemen to talk about. If there are any specific questions about AI we would be glad to address it post the session. Thank you.



**Excerpts from the speech of Mr. Brijesh Kamani, Director, Teksun Microsys Pvt. Ltd.:**

Hello Everyone, Good Evening, so I would start with thank you not first to everyone to EU Chamber of Commerce for setting up this session and all the arrangements from Whistling Meadows

Resort and personally thanking to all the people Rahul Ji, Rupal Ji, Renu Ji, Ashok Barat Sir, Bhavesh Ji and Samraat Ji that thanking for setting up all the arrangements and the session. And as Purav already explained the short part of what is Artificial Intelligence and the initial introduction on that so particularly my company which is Teksun Microsys specifically works on the IOT side of things into Artificial Intelligence which is a base of Artificial Intelligence. So ultimately AI which changes the future and boon to the future, that comes through the data and data analytics run through the Artificial Intelligence so IOT is an internet of things and connecting all your things electronics things and the human data and everything to the internet, getting and gathering those data and on top of that the Artificial Intelligence can be run on top of that.

The AI would run with the machine learning algorithms which is a running through the deep learning algorithms and thing like that. So that's the base of AI we are not going on a deep part

of that, we can have any question answer after post session. But couple of use cases of AI I would like to tell about on which our company is currently building a products and end to end product solution, so one of the use case that we are working with Smart Farms Sensor, so that's a farming sensor device which can be located in any of the farms and takes the data of soil and things like that and that data can provide the analysis on what exactly as a fertilizer require to the crop. We are building one another interesting product which is called as a NDVI camera base indexing which can be fit on to the drone and drone can scan the bigger size of the farm and analyze the particular area where in which area you need particular fertilizers or water or those kind of needs and where the pesticides need to be used in the particular area.

The another very interesting use case right now in US being already deployed which is a part of AI which is a Tesla Car, auto pilot feature I personally had used that feature drive the car and the auto pilot is working very excellent and that a fantastic achievement towards the AI area of the things and day by day they are improving the algorithms and things. Apart from that the most interesting and helpful kind of boon to the future in the AI is healthcare industry where lot of robotics and operations being started through the Artificial Intelligence and Robotics and in that particular area we are also contributing on the software part of Artificial Intelligence to identify the image processing the bad images to the real good predictive image that's what we are contributing. One more interesting use case that we are already deploying which is AGV (Automated Guided Vehicle) which being used in a lot of warehouses the bigger size of warehouse like Amazon and those kind of warehouse where they have a lot of AGV's running so it's a completely zero human effort and all the machine learning algorithms and Artificial Intelligence runs and take the orders and take stuff and move from one location to another location.

The one more biggest use case which could be very helpful is to predict the conditions of diseases that come to you after some of the stages and those kind of software and healthcare products are already being launched in the US and specifically the biggest use case is the cardiac and the brain stroke those two are the very common thing that started after the age of 40 and 50 to people the cardiac attacks and the brain stroke started so there are a lot of data analysis and the data being captured through the sensors from your body and that can be analyzed and can predict what are the time period that you might can have this kind of major problems and there are a lot of use cases that happened with heart rate monitoring, variable belts that they predicted heart attack to the person and immediately call the SOS signal to the ambulance and to the guy being saved with that, that's the biggest advantage with the Artificial Intelligence.

So there are a lot of application as previously said that Amazon and Google and those are the guys who are already leading a lot of product, everyone knows about the Amazon, Alexa and everyone knows about google home and those products, home automation products and on those products they are providing a very cheap hardware to the people and they are day by day building their Artificial Intelligence their machine learning algorithm day by day, more and more mature and try to understand all different languages and your command through

## Chamber's Activities

even through the noisy environment, and those all things that the effort that they are putting would be really in future a very important use case can be covered through those efforts. With this becoming I would like to close my speech with all this couple of use cases. Thank you everyone.



### **Excerpts from the speech Mr. Sunee Sabale, Chief Executive Officer, Brainiac IP Solution:**

First of all I would like to thank Dr. Renu Shome, EU Chamber of Commerce, Mr. Ghiya of inviting me here and Good Evening to everyone present today. So today I would be talking about AI and intellectual

property, most of the examples are taken by my colleagues so I would not waste my time adding the same examples. So AI when it comes to AI, there are two things that are involved, first is software second is hardware, so AI which runs only on software it can be patented or it cannot be patented this is the basis thing that I would be discussing. So software part basically, the software part can be copy written if there is a technical intervention, machine learning. If a software is in built in a machine, the machine is learning from the software and the senses then it can be patented. If anyone has a question about this they can discuss in person. Mr. Ashok Barat had cited one issue IP and employment, how to tackle this issue, this is a big issue actually. When any employ of the company leaves your organisation he carries lot of IP with you. So what can you do? You can sign non-disclosure agreements with the employee that is going to join, after he leaves the company you can sign non-compete agreements with him. This is the minimum precautions that you can take to protect your IP. I had some presentation for you I think the presentations are not opening so there are few trends that I wanted to share.

So AI was invented, I would say rather discovered in 1956, the extensive use of AI has been started from I think so 2013. 2013 it has been extensively used in the industry and you must have seen how disruptive it is, the technology at the pace which the technology is been developed it is at a very high rate. So at present I think so AI is developed for a specific machines, specific problems there is no Artificial General Intelligence, if I am correct, right? The Artificial General Intelligence will be a last invention what is called by the Benny Scientist, so after that no invention will be done by the humans I can say. So thereafter most of the inventions would be taken up by the machines. So hopefully those days won't come and even if those days comes machines would be working in support of human beings. So that's it from my side, if you have any questions with respect to intellectual property, how to protect your IP with respect to AI you can get in touch with me.

Just I will take 5-10 minutes of your time again. Thanks for bearing with me. So just I wanted to show you the patented trend. As I told you earlier there is a sudden rise in the patenting from 2013 this is because of AI has greatly involved in the technology development. The most of the patents are filed by Samsung electronics, Falcom, IBM. IBM is the largest patent

filed in this industry. They have filed maximum number of patent in AI. Google again it's taking all the data I guess, in future it will be very difficult for us to keep anything secret because we are using Android phones. Even Apple has the data security policy but still they have our data. So it's little tricky when it comes to use of smart phones. Even for example we are using smart watches the entire data, what the body activity that you are happening in your body is tracked it is been saved so it can be used for good as well as bad purposes.

These are the inventors, this is the top price in the country again I will just skip this. In the field in which AI is applied is as specifically electrical and digital technology, data processing, transmission, computer systems, wireless communication, and recognition of image processing, image data processing, pictorial commands and diagnosis. Even in diagnosis, human diagnosis AI is used very extensively. Also I think so it is used for developing a new devices. To predict medical health, devices are there in the market where doctor failed to diagnose some diseases but there are devices which can predict the disease that a person has. Which are the countries that are doing the maximum research, US and China, we are nowhere actually. We have filed 2000 patent as on date. So if you see US data they have filed more than 60000 patents and next is China. So if you think are we using AI very correctly, still now we are not using AI at that extent. So we need to use AI where there will be a reduction of human interference or I can say reduction of human mistakes. So why these countries are more successful, the reason you may say their R&D is very good I guess. They are doing very good R&D. That's it from my side thank you for giving me this opportunity. Thank you.



### **Excerpts from the speech of Mr. Anubhav Chaturvedi, AI & Block Chain Consultant, Cilans Pvt. Ltd.**

Hi! Good Evening everybody. We are basically Cilans Systems Pvt. Ltd. and we are based in Mumbai and Ahmedabad both. We are expanding towards Hyderabad as well as Abroad. We are working

on Artificial Intelligence and also block chain. So as Ashok Sir was telling next three years we are going to witness the change which he didn't even see in the last 63 years so that is absolutely correct and at the same time when it comes to AI and block chain he also pointed out one thing that the new investment in the technology inside capital will be made in the form of not only ethics but also it comes with things like security, things like Artificial Intelligence, things like automation. So it's not only AI which is going to affect but AI with combination with IOT as well as AI with combination with security which is going to effect the entire eco system.

So what are the products that Cilans is making? One of the product that Cilans is making is Smart Invoicing, so when you are working in a corporate where you are paying salaries to the financial sector approximately 10 lakhs of salary and your entire team is working out generating invoices. So instead of people who are doing data entry what we have done is , we have

made some Bots which are made via AI and robotic process automation which will automatically detect the values which are provided in the Aadhar Card and which will supply the things into the form, so users actually don't have to fill the form, you don't have to fill the form to give it for example you are going to an ICICI bank, ICICI bank is paying Rs. 40 per form to an external third party in order to verify your things. Instead of that what we have done, we have made a robotic bot which just needs your identity proof based upon that if you are opening a new account in any bank what that bot will do, but will take all your details from the Aadhar Card fill it in the form.

There is no form, I mean you don't have to give it to any third party in order to do verification. Neither have you had to deploy a team which is kind of doing any kind of data entry. So that salary itself is saved also the bot will never do a mistake. On an average the team makes 10 to 12% of mistakes in every quarter and you have to do extra work for that as well as you would have to pay them money. So what AI does is in this fashion it makes it completely independent. Then next thing which we are working upon is a block chain. So block chain is what? Block chain in contribution with AI we are making a thing for example we are making a POC for a pharma base company as well as for a hospital base company in the US. What will happen in the next three years is I can take you in very short. If you are met with an accident or I think Purav Sir was telling if somebody is pregnant and somebody is in a very big emergency we will have such kind of sensors in our mobile which can detect if somebody is in such kind of an emergency based upon the data sets which are provided. In such a case as soon as it detects blood or as soon as it detects some higher amount of screaming which comes during that pregnancy pain or which comes during an accident or an emergency, it will trigger a smart contract which is connected to all the hospitals across that area within the radius of 3 kms. All the hospitals will get a trigger and they will be checked if the emergency wards are ready or not.

If their emergency wards are ready immediately an ambulance will come to the victims place and they will make sure that she gets treated very nicely, he or she. And the biggest problem in a country like ours is when it comes to the judicial system we see that, when the people who are really accused run out of the case just because they tell that I was not at that place. And when it comes to going to the hospitals, hospitals say that first of all go to the police and police when they sigh those documents, that this is a genuine accident case only then they will start the treatment. When things are in combination with AI and Block Chain what will happen as soon as a sensor will sense such a kind of thing with a help of a trigger, we will come to know about that accident then information will go to the police, police with their private keys. It's a private keys.

See cyber security is also coming into picture. Police with their private keys will be signing that, the case will be immediately forwarded to the hospitals all the evidences at that point of time, the most important thing is evidences at that point of time with the help of police will be kept on the block chain. The most important feature of block chain is, block chain is an immutable data structure on a distributed ledger. You cannot manipulate that. The biggest problem in a country like ours is tempering with the evidence. People tamper with the evidence by paying hefty amount to the senior people of the administration of the

police and they run away with such a kind of thing. All these things will be avoided. So let's see what happens I mean what we actually do in this process. We take some data we train the model we do the predictions. It goes in with lot of existing data so in order to get this data, zyada aapko door jane ki jarurat nahi hai we have google data sets. Google data sets is nothing but a search engine. Is a search engine to provide data set? So what we do is we are right now taking, working on some POC's for the media sector, we are working on some POC's for the pharma companies in order to do predictions and estimations. So there are new products which are coming in for example fraud detection, cyber threat, cyber Vision.

So one of the products with us is which I, basically I am a corporate trainer also so I go to many places. So one of the products that we are working on for Apollo Hospitals POC is if they have the data for the last 10 years. With the help of that data we can predict that whether this person will be having diabetes within the next five years or not. And we can predict that based upon some parameters which people are working upon. This autonomous driving system. Our group of interns have done a POC which will kind of, if you give them 3 different types of plastics they will be able to identify what type of plastic it is whether it is a heterogeneous one, homogeneous one, what type. On a recommendation engine basis we are not only for example in the case of generic medicines we have deployed this application for a pharma based industry, this is a Netflix, I mean how Netflix and You tube give you recommendation in the similar way we will have recommendations for medicines so that even, I mean if you are kind of living in a middle class environment, you get an appropriate same amount of medicines which is equivalent to an expensive one. So when it comes to hospitals all our applications are deployed like that as the car accident thing as well as we are working on smitten voicing as well as for the block chain.

This is how the sector is entirely kind of effecting it. We are looking for people who can join us as developers so, if you have some good people who are really passionate about AI, who are really passionate about automation we are very happy to have such a people on board. We are as well as running some really good boot camps in Ahmedabad and Mumbai in order to, for example if some student wants to learn all these things and we find him after the boot camp, for example it's a five day boot camp, if he finds that, he is excited about all these things we just take a very small interview to check his enthusiasm. We take a small entrance test after the entrance test we give him a five day training after that he is expected to do a POC and if we find him good enough we make him on board, we are having some good projects, we would like people to contribute. For any type of Q and A or suggestions you can always contact me after this talk. Thank you so much.



**Excerpts from the speech of Mrs. Rupal Ghiya, Co-Founder, Whistling Meadows Resort & Lawns**

Good Evening friends. It has been an extremely fascinating and engaging 90 minutes. We are in one of the most exciting times in human history. Where



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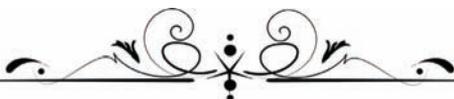


every day there is some new innovation which makes us more advance. Be it switching off your house lights sitting in your office from your mobile phone or sitting in a driver less car, or to using robots in the surgery room or something as simple as calling a friend from your phone without even dialing a number. So we have already entered in an age which is called the age of artificial intelligence. Today, we were also fortunate to have with us great minds who shared with us how the new age of Artificial Intelligence is going to transform every act of our personal and professional life in the coming times. I would like to take this opportunity on behalf of The Council of EU Chambers of Commerce in India and Whistling Meadows Club and Resort to extent heartfelt thanks to all our speaker for being with us this evening. Mr. Purav Parekh, Mr. Brijesh Kamani, Mr. Suneet Sabale and Mr. Anubhav Chaturvedi. Thank you so very much for being here and letting we know how the future is going to look like with our dependency on Machines and Artificial Intelligence.

In fact I believe this innovations have opened a lot of discussion and debates. And some say while the industrial revolution created the working class, the next big revolution will create a useless class. And then there are others who say that Human won't fight machines they will merge with them like you said that you are wearing the some wearable, the watch so they will merge with us. And I see we are already headed toward the marriage rather than war. Mr. Ashok Barat – Vice President of The Council of EU Chambers of Commerce in India our heart full thanks for your enthusiasm and support to Artificial Intelligence. But more so for your foresight in setting the stage for a strategic direction and ensuring we had the needed support to take this event forward. Your thoughts on business challenges and how to overcome them are extremely insightful. Dr. Renu Shome said first commitment behind the scenes played a great role in making this event a success ma'am.

I would like to thank you for your contribution. I always used to ask Rahul why would someone consider joining EU Chambers and why in Ahmedabad. Today after your presentation I could understand how the Chamber has carved out of a path for Indian and European business to interact and explore possibilities of export, joint venture, distribution partners, technology exchange and trade dialogue in sync with government institutions and development agencies. I am going to encourage everyone with interest to expand their business in Europe to network with Mr. Barat and you during the dinner.

I would also like to express my gratitude to our external and internal partners, the organising and administrative team whose steadfast commitment behind the scenes ensured that today's event maintains or even surpasses the high standard to which we have been accustomed to. And finally before I end I must say our specially invited guest sitting here have been exceptional because without the discipline and truly engaging audience a conference cannot be successful. You all deserve a very big round of applause, we could not have done it without you. Thank you everyone have a wonderful evening and I request everyone to please join us for dinner after the closing. Thank you.



### Trade Enquiry from the Embassy of India, Slovakia (January 2019)

Sr. No.	Enquiry Originator	Product (with HS Codes)	Nature (Export/Import)	Action taken
1	Rockwell Industries Hyderabad, Telangana	Coolers/Freezers	Export	Replied with contact details of Slovak companies
2	Romero Overseas Jalandhar, Punjab	Sports Goods, Wears and shoes	Export	-do-
3	India Boutique	Ladies Apparel, Jewellery	Export	-do-
4	Jayvi Import & Export Morbi , Gujarat	PP/HDPE woven sacks and bags	Export	-do-
5	Chronicle Ceramics Morbi, Gujarat	Ceramic Tiles	Export	-do-
6	Nanotrends Raipur, Chattisgarh	Activated Carbon	Export	-do-
7	S H Hakeem International Surat, Gujarat	Ayurvedic & Unani, edicines	Export	-do-
8	Divine Industries Rajkot, Gujarat	Incense Stick, Bath, Hardware Products	Export	-do-
9	Ari Healthcare Pune, Maharashtra	Herbal & Cosmetic, Products	Export	-do-
10	V.S.M. Global Trichy, Tamilnadu	Agro Products, Herbal extracts	Export	-do-
11	Mozaro Tiles, Morbi, Gujarat	Digital wall tiles	Export	-do-
12	Sahajanand Laser Technology Gandhinagar, Gujarat	Laser equipment products	Export	-do-
13	Asha Industry Thane, Maharashtra	Chemicals processing equipment		
14	Electro Polymers Industries Ahmedabad, Gujarat	PTFE/Teflon, nylon components	Export	-do-
15	Neel Wire Industries Navsari, Gujarat	Wire	Export	-do-
16	JS Global	Organic beeswax, cosmetic raw material	Export	-do-
17	Vignesh Exports and Imports Tirunveli, Tamilnadu	Agro Products, Plkastic Products	Export	-do-

## Economic and Commercial News in Slovakia

### Internal

**Lower VAT to support tourism:** As of January, VAT on accommodation services dropped from 20 percent to 10 percent. The lower rate applies to accommodation in hotels and other facilities, including campgrounds, dormitories, hostels, or quarters, but practical implications are hard to predict, as energy prices will go up this year, and accommodation facilities may decide to put the money saved on VAT into paying the higher energy bills or additional costs.

**Deficit Improved by Euro 800 Millions:** The government succeeded to reach a deficit of Euro 800 millions lower than planned. The state collected more on taxes from people and companies. Also, expenses for debt operation decreased. However, the ultimate figures will depend on the lower income from dividends and sale of emission quotas (cap and trade); especially on the higher expenses of selfgoverning regions on municipal elections.

**JLR Plant in Nitra is Growing:** The biggest car manufacturer Jaguar Land Rover (JLR) can produce up to 100,000 vehicles in Nitra this year; although its production capacity is set at 150,000 cars a year. If everything goes well, JLR should reach the full production capacity by this fall. Once the goal is met, JLR wants to increase its production to 300,000 cars a year. At present, the manufacturer, which employs 1,500 people, is producing only one model, SUV Land Rover Discovery, but the second model could be manufactured there from 2020 or 2021. It is expected that the overall production of car manufacturers in Slovakia will reach 1,150,000 cars this year.

**19,638 foreigners received employment:** More than 23,000 active job seekers found job in Slovakia last year, reducing the unemployment rate to 5.04 percent. The Labour Ministry statistics stated that economic migrants helped the Slovak companies looking for new staffers. Nearly 20,000 of them arrived to work in Slovakia during the past year. Labour Minister Jan Richter (Smer) stated that they are interested in regulated, controlled integration of foreigners.

**Construction of D1 Postponed to 2027:** The Transport Ministry announced the date of finishing the construction of the D1 cross-country highway between Bratislava and Kosice to be completed by 2025 and 2026, if there are no complications. The state National Highway Company (NDS) considers the year 2026 to be more realistic. If there are complications, then year 2027 seems to be the final deadline. The contractor of the cross-country D1 highway's stretch Lietavska Lucka – Visnove – Dubna Skala is not able to complete the construction, as only 30 people were working on the construction site instead of at least 500, as required. The project was initially expected to be finished this year, but it will take at least two more years to complete the stretch. The Transport Ministry is seeking a way to complete the highway section by a deadline when EU funds are still available for it, i.e., by 2023.

**Transport Workers Demand Higher Salaries:** Employees of several transport companies across Slovakia are demanding for higher salaries, as in January 2019, their collective agreement expired, and they are now demanding higher salaries. If they do not receive salary hikes, they are ready to strike, which may disrupt the traffic. The biggest problems would occur on railways. Nearly 14,000 railway employees have been on strike alert. The railway company has offered extra Euro 10 a month to each employee, but the trade unions are asking for an increase of Euro 100. Even after six rounds of negotiations, no deal has been achieved.

**MoU on Economic Diplomacy:** Foreign Affairs Minister Miroslav Lajcak and Slovak Chamber of Commerce and Industry (SOPK) Chairman Peter Mihok signed a memorandum of legislative and financial cooperation in economic diplomacy. The sum of the financial framework should amount to €100,000 per year. The memorandum concerns the systematic organization of business missions headed to Slovakia, and SOPK organizing forums for entrepreneurs that accompany Heads of State, chairs of governments, Foreign Ministers of other countries to Slovakia; while the financial costs will be compensated from the Foreign Ministry's budget.

**Amendment to VAT Act Brings Several Changes:** The Value Added Tax Act has undergone further changes as of January 1. The most important is the introduction of a 10% value added tax rate on accommodation services. The lower rate, however, only applies to accommodation and does not apply to related services such as meals, unless they are included directly in the accommodation price. As of January 1, renting an apartment, a family house, or a short-term rental apartment is exempt from the value-added tax.

**Bratislava Railway Station Plans Flop:** The reconstruction work at Bratislava's main railway station has partly advanced, but the station won't be revamped by May as planned, when the Ice HockeyWorld Championship is due to take place in Slovakia. By May, it would only be possible to launch tenders for lighting, cleaning services and toilets. PM Peter Pellegrini had stated in August 2018 that the Government would earmark €2.8 million for reconstructing Bratislava's main railway station.

**Consumer Prices up 1.9 Percent in December:** Consumer prices went up by 1.9 percent year-on-year in December 2018, as reported by the Statistics Office. Prices increased the most in hotels and restaurants - by 4 percent - and in housing, water, electricity, gas and other fuels - by 3.2 percent. On an average, consumer prices rose by 2.5 percent year-on-year from January to December last year.

**Salaries Grow Fast in IT:** The average nominal monthly salary grew year-on-year in November 2018 most significantly by 12% in information and communication activities and is almost at €2,100, as reported by the Statistical office. Other fields which ranked hike in salary growth are restaurants (by 10.6% and reached €490), wholesale (9.6%; €1,134), retail (8.7%; €775) and accommodation (7.9%; €803). In construction, nominal salaries grew by 6.5% and

## EU Trade Leads

reached €782 and industry saw a 5.4% growth to reach €1,319.

### **Slovakia Must Produce Electric Cars, According to Analyst:**

Although car production in Slovakia is at its peak, the country is lagging behind in the field of electro-mobility, according to industry analyst Martin Jesný, pointing out that the country currently produces only one model of electric car. He also stressed that Slovakia faces significant competition from neighbouring countries, particularly Hungary. Economy Minister Peter Žiga stated that electro-mobility is among the Ministry's priorities and that it will focus on developing infrastructure so that it is possible to travel from eastern to western Slovakia in an electric car.

**Unemployment Down in December:** The registered unemployment rate went down in December to 5.04 % according to the Labour and Social Affairs Ministry. This figure represents a month-on-month decline by 0.05 percentage points and a year-on-year decline by 0.9 percentage points. The unemployment rate counted from the entire number of job applicants including those on sick leave and graduate internship reached 6.19%. This represents a year-on-year decline by 0.9 percentage points and 0.08 month-on-month.

### **Bratislava shortlisted for Europe's top 20 Destinations in 2019:**

Bratislava has been shortlisted among the 20 most popular tourist destinations in 2019 and is vying for the 2019 European Best Destination title. The vote is conducted by the Brussels based organisation European Best destinations. Bratislava's tourist organisation along with its partners has urged the capital to show the world that Slovakia is a country worth visiting.

### **External**

#### **Germany**

Industrial production in Germany, where Slovak firms exported goods worth Euro 5 billion during the first 10 months of 2018, fell rapidly, by almost 2 percent in the third quarter of 2018. It is the highest drop since the 2008 global crisis. The worsening situation in Germany may lead to a declining interest in cars produced in Slovakia. The news came at the time when four car manufacturers in Slovakia have managed to produce a record-high number of cars, 1.08 million, and the production is expected to rise this year as well. Moreover, this year electric cars are expected to be produced by all four car makers in Slovakia.

Slovakia is one of the few countries with a positive trade balance with Germany, however, not in the agro-food sector. The mutual turnover of the countries is at the level of €27 billion, which makes Germany a strategic partner for Slovakia. Slovak Agriculture Ministry stated that Slovakia imports far fewer agro-food products to Germany than vice versa.

#### **France**

The Trnava-based French carmaker PSA Groupe Slovakia will introduce a brand-new passenger car that will be produced exclusively in Slovakia in the following weeks or months. Details are not known yet, but it will be either a completely new model,

or a new version of Peugeot 208. The new model will be a purely electric version.

#### **U.S.A.**

The steelworks U.S. Steel Košice (USSK) will build a new line for the production of non-grain oriented electrical steel. The new production line represents an investment worth \$130 million (approximately €114 million) and will have a capacity of about 100,000 tonnes per year. The construction will start in mid-2019 and the launch is planned for the fourth quarter of 2020. According to the USSK President James E. Bruno, the construction of the new line for electrical steel is a response to customers' increasing demand.

#### **China**

China has decided to invest billions of euros into restoring the legendary Silk Road to Europe, with thousands of trains crossing Slovakia on their way to western Europe. However, only a small portion of these plans has been turned into reality. One of the reasons may be the change in China's policy that has reduced some foreign investments and focused on the domestic market instead. Moreover, Slovakia suffers from the unrest in Ukraine since last year. The Transport Ministry stated that altogether 153 trains from China to Europe crossed Slovakia between June 2017 and September 2018. The problem is the reliability of the route via Ukraine is the only one between China and Europe, which also crosses Slovakia. When the situation in Ukraine stabilizes, the route through Slovakia will become competitive again. Another blow for Slovakia came from the Vienna Institute for International Economic Studies that drew a new route of the Silk Road, avoiding both Slovakia and the Czech Republic; but this study is just an alternative to the Silk Road routing.

The GDP of the world's second largest economy grew by 6.6 percent last year, which is the lowest pace since 1990. This may also impact Slovakia, as the sale of cars fell last year for the first time in 20 years; Chinese bought one million cars less than in 2017. Volkswagen or Jaguar Land Rover, which have their car plants in Slovakia, sold less cars to China in 2018. The automotive industry comprises 1/7 of the Slovak GDP.

#### **U.K.**

Hard Brexit could cause a cumulative drop in the Slovak GDP to 0.7-1.1 percent until 2023, mainly through foreign trade that might see a down tick, according to the updated 4Q18 Mid-term Prediction by the Slovak Central Bank (NBS). According to the British calculations, hard Brexit would cause a cumulative drop in the United Kingdom's GDP by 4-7 percent until 2023, with the slower economic

growth and the introduction of trade barriers likely to result in the reduction of EU imports by 12 percent, translating also into smaller exports by Slovak firms.

#### **Transparency International**

Slovakia finished 57th out of 180 countries worldwide, in the world ranking of Transparency International's perceived corruption index for last year. This is Slovakia's worst placement in the

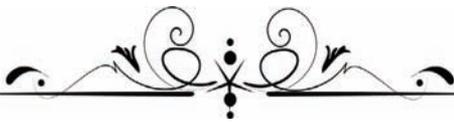
rankings since 2013. According to the watchdog Transparency International, although minor corruption in the form of small bribes has declined in Slovakia in recent years, the index - which is compiled based on surveys among businesses, experts and analysts - rates countries from the viewpoint of perceived corruption in connection with public officials and politicians.

### **EU Nationals**

In December 2018, mainly European Union nationals were working in Slovakia, according to the data released by the Labour Ministry. Job applicants from neighbouring countries were most successful on the local labour market and the number of people from third countries decreased in companies in Slovakia. At the end of 2018, a total of 2,500 working foreigners were added in Slovakia, including more than 2,200 from European Union countries. On the other hand, the number of people from third countries decreased by nearly 400. As far as EU countries are concerned, especially Czechs, Hungarians, Poles as well as Romanians found jobs in Slovakia.

### **Bilateral**

Mr. Belyavev trading with Indian holding company: Slovak company Tatravagonka Poprad, a leader in the production of freight railway carriages in Europe, significantly strengthened its position in India. Slovaks, who take up one third of Europe's wagon market, are currently involved – with two Indian companies – in purchasing a majority of stakes in the Indian industrial group Commercial Engineers & Body Builders Company (CEBBCO) in Jabalpur. The Indian-Slovak consortium will thus gain over 55 percent of the stock.

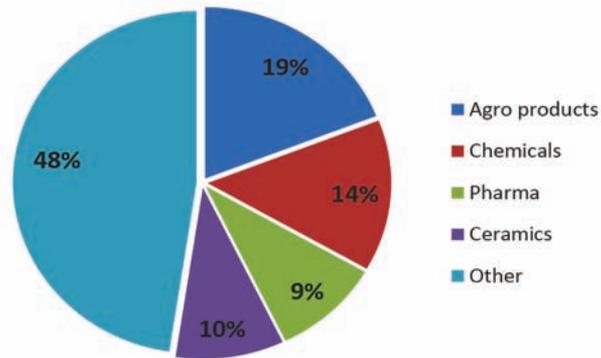


**Trade Enquiry from the Embassy of India, Hungary (January 2019)**

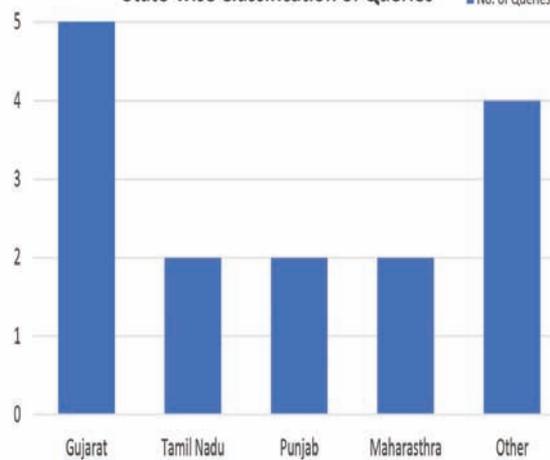
Sr. No.	Company	Contact person	Sector	Action Taken
1	Futurelife Pharmaceuticals Pvt. Ltd.	Hardik Dodia	Misc Ayurvedic, Cosmetics, Food Supplements, Pharma, Surgical, Vet products.	Answered
2	Deepak International Limited	Naveen	Sports goods: bicycle and fitness	Answered
3	BG IMPEX	Mr. Bajju Goradiya	Herbal products, Handicrafts	Answered
4	Shreeram Groups	Rajendra Gupta	Plastics	Answered
5	AC Minerals	Lav Goradiya	Minerals	Answered
6	Advant Colors	Ashutosh Jaiswal	Chemicals: Dyes	Answered
7	B.S. Enterprises	Avin Babu	Agro: coffee, vegetables	Answered
8	Gunina fashion jewellery	Puja Agarwal	Fashion jewellery	Answered
9	Various Engineering	-	Engineering: Misc	Answered
10	Chronicle Ceramics	Niket Kundariya	Ceramics: tiles	Answered
11	Sky Enterprise	Panchal A. Rasiklal	Chemicals: dyes	Answered
12	VSM Global	Mr. Senthil Selvan	Agro: Vege, seeds, spice, Ayurvedic Herbs, etc.	Answered
13	Blueart Granito Pvt Ltd.	Jayesh Patel	Ceramic tiles	Answered
14	Giriraj Granite	Parashar Patel	Stones	Answered
15	Chempro Pharma Pvt.Ltd.	Avinash Jadhav	Pharmaceuticals	Answered
16	Nanotrends LLP	Pranjal Daga	Chemicals: activated carbon	Answered
17	Motherson Industry	Prosenjit Seal	Bags (Non-woven)	Answered
18	Yuvraj Exim	Pampal Singh	Textiles	Answered
19	Akara Exim Pvt. Ltd.	Abhishek Rana	Incense sticks	Answered
20	Hivika Ventures	Vijay Butani	Business	Answered

ANALYSIS OF TRADE QUERIES RECEIVED

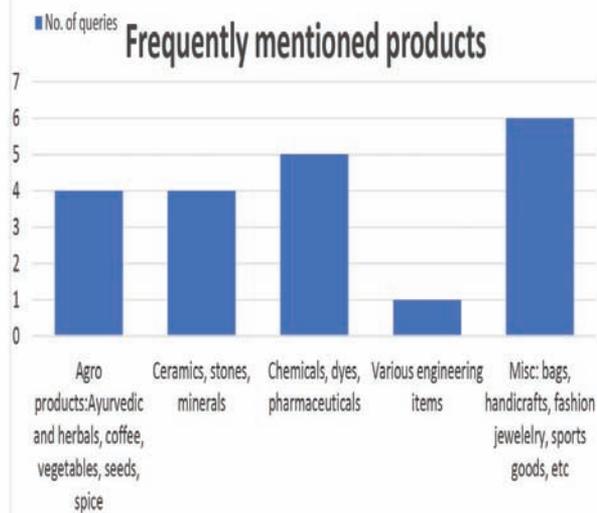
Top 5 Sectors



State-wise Classification of Queries



Frequently mentioned products



# Photo Gallery



# Photo Gallery





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