

BUSINESS TALK

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Indo-Australian Chamber of Commerce

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A Parliamentary Delegation from Western Australia visits Chennai

A Western Australian Parliamentary Delegation led by Hon. Grant Woodhams, MLA, and Speaker of the Legislative Assembly of the Parliament of Western Australia, visited Chennai and interacted with Executive Council Members and special invitees of the Chamber on 12th February 2010.

Welcoming the delegates, Mr. C. Sarat Chandran, Director of the Chamber, said that the Chamber has extremely close relationship with the Western Australian Government and the industry. Two former Premiers, Hon. Mr. Hugh Gallop and Hon. Mr. Alan Carpenter have visited Chennai and addressed members of the Chamber. There have been many other delegations led by senior ministers like Mr. Hendy Cowan, Mr. Clive Brown and Mr. Eric Ripper. The Chamber's annual business delegation has visited Perth six times in the past 9 years. The Chamber also has a very active, ongoing Memorandum of Understanding (MoU) with the prestigious Chamber of Commerce and Industry of Western Australia (CCIWA). Mr. Chandran thanked Mr. Paresh Shah, Acting Regional Director and Mr. K.V.V. Rajan, General Manager of the Western Australian Trade Office – India, for their close interactions with the Chamber.

In his address, Hon. Grant Woodhams observed that the Delegation's visit was "to understand and learn the dynamics of India's life, culture and economy. We are aware of India's growing profile in the world and Indians are making a significant contribution to the Australian society and economy with their intellectual acumen diversity of skills and work ethics". The discussions that followed covered a wide range of topics like the scope for skilled migration to Australia, collaboration in bio-fuel production, role of solar energy and scope for Australian technology in the development of Indian agriculture.

Besides, Hon. Grant Woodhams, MLA, the Mission included Mr. Peter Watson, MLA; Mrs. Liza Harvey, MLA; Mr. Albert Jacob, MLA; Mr. Peter J McHugh of the Legislative Assembly; and Mrs. Woodhams, Wife of the Speaker; Mr. Paresh Shah, Acting Regional Director and Mr. K.V.V. Rajan, Marketing Advisor, Western Australian Trade Office - India, also accompanied the Delegation.

20th Anniversary of the Chamber

The Annual Day of the Chamber will be held on Tuesday, 16th March 2010 and Mr. Peter Varghese, Australian High Commissioner, will be the Chief Guest. This also marks the completion of 20 years of the Chamber in promoting business between India and Australia.

Australian Automotive Mission to India

An Australian Automotive Mission organized by the Australian Trade Commission visited New Delhi, Mumbai, Pune, Bangalore and Chennai from February 15 to 24, 2010. The Mission was led by Mr. John Conomos AO, Australian Automotive Industry Envoy for Asia and the former Executive Chairman of Toyota Australia.

At a Welcome Reception organized by Mr. Aminur Rahman, Australian Consul General and Trade Commissioner for South India, on February 23, 2010 at Chennai, Mr. Conomos observed that the growth of Tamil Nadu as a major hub for Indian automobile industry has opened huge opportunities for Australian automotive companies.

The members of the Mission included:

- Mr. John Conomos AO, Australian automotive envoy for Asia
- Mr. Allan Robins, GM-Business Devpt., Air International Thermal Systems Pty Ltd (www.ai-thermal.com)
- Mr. Calvin Stead, Executive GM, aiAutomotive Pty Ltd (www.aiauto.com.au)
- Mr. Richard Davies, Managing Director, Davies Craig Pty Ltd (www.daviescraig.com.au)
- Mr. Basavaraj S Sheelavantar, Business Devpt. Manager, Diemould Pty Ltd (www.diemould.com.au)
- Dr. Tim Hilditch, Senior Lecturer, School of Engineering, Deakin University (www.deakin.edu.au)
- Mr. David Chuter, Chief Mktg. Officer, Futuris Automotive Group Pty Ltd (www.futurisautomotive.com)
- Mr. Steve Groat, Director, T-Mag Pty Ltd (www.t-magcasting.com)

The Automotive Mission to India, supported by the Victorian Government and the Auto Link cluster is a part of the Automotive Market Access Program (AMAP), which in turn is a part of a larger initiative of the Australian Government's new car plan for a greener future. The agenda of the A\$ 6.2 billion "new car plan for a greener future" program is to reshape Australia's automotive industry, further enhance its competitiveness and encourage the development and production of low-emission, fuel-efficient vehicles and components.

Mr. Rob Whitfield, Global Head of Westpac Institutional Bank addresses members of the Chamber

Despite global recession, the banking industry in Australia has withstood the financial crisis by complying with the new regulatory norms and attracting customers with a number of deposit options, said Mr. Rob Whitfield, Group Executive, Westpac Institutional Bank, Australia, at an interactive meeting organized by the Chamber on the theme "Australian Financial Service Industry – Surviving the Downturn" on February 10, 2010 at Chennai.

Mr. Whitfield gave a perspective of the financial services industry with a focus on three broad dimensions – customers, the financial services industry and the regulatory changes. While talking about the customer relationship, he mentioned that in an environment of credit constraints, banks have no option but to value their relationship and will make decisions based on the depth of relationship with customers.

Rob expressed the view that domestic regulators would bring in profound changes to facilitate liquidity funding with the right composition of capital mix. He pointed out that Westpac's total liquid assets stood at A\$ 100 billion as on Jan 2010, a big jump from A\$ 17 billion in 2007.

While responding to a query, Mr. Whitfield said that India is one of the key markets for long-term relationships in outsourcing, off-shoring business, wealth management space and technology solutions.

Earlier, Mr. C. Sarat Chandran, Director of the Chamber, in his Welcome Address, remarked that Mr. Rob Whitfield is one of the great bankers of Australia and his visit comes in the background of Westpac's expanding footprints in India. He said that all major Australian Banks, apart from Westpac – ANZ, Commonwealth Bank of Australia, National Australia Bank and Macquarie Bank – have substantial operations in India and adding tremendous value to the country.

Mr. Prakash Challa, Executive Council Member of the Chamber, in his Concluding Remarks, highlighted the growing profile of India's infrastructure industry and invited Westpac to look at the possible opportunities for investment in the sector.

Indian growth 'good for Aussie exports'

Australian mineral exporters are likely to continue to benefit as India's economy grows in importance, the Reserve Bank of Australia (RBA) has suggested. "The Indian economy looks likely to continue to expand at a relative rapid pace in coming decades and to become an increasingly important part of the world economy", the RBA said in its quarterly statement on monetary policy.

The central bank said the rise in India's prominence in the global economy has been a boost to the Australian economy. India was Australia's fourth largest export market in the second half of 2009.

The RBA said coal exports to India has risen strongly over the past decade and accounted for 40 per cent of total goods exports to India in 2008-09. "Coal exports are likely to continue to grow over the next few years, as significant planned expansions in India's steel making capacity come online", the Bank said.

Liquefied Natural Gas (LNG) is another likely source of future growth in Australia's export resources to India.

Winning Business with India and South Asia

The Australian Trade Commission (Austrade) is organising the Seminar series on "Winning Business with India and South Asia" in major cities in Australia from March 19 – 30, 2010.

The objective of the Seminars is to highlight the export and investment opportunities in India and South Asia for Australian companies. The Seminars will have presentations from the following experts from Austrade.

- Mr. Peter Linford, Senior Trade & Investment Commissioner, South Asia
- Mr. Aminur Rahman, Consul General and Trade Commissioner, South India
- Mr. Peter Forby, Consul General and Trade Commissioner, Western India
- Mr. Chaitanya Patil, Team Leader, Advanced Manufacturing and Technology Team, Bangalore

Gujarat NRE is the Sponsorship Partner for the seminar series and **Sri City (P) Ltd** is the Co-sponsor for the event.

Australian Report to suggest changes to its higher education sector

The Australian Government is to release a report over the next few days, which will recommend a series of institutional changes in its higher education sector in the light of attacks on Indian students across the country.

Mr. Michael Harbison, Lord Mayor of the South Australian capital Adelaide, who was in Chennai on 23rd February stated that the report was expected to include the enforcement of higher accreditation standards in private sector educational institutes, measures to improve the security of student funds deposited with these institutes, accommodation that takes account of cultural needs and employment prospects that ensure students are not tempted by black economy positions that are exploitative.

The Lord Mayor was also the Chief Guest at a Luncheon Meeting hosted by Mr. A.K. Tareen, Senior Trade Commissioner, Government of South Australia office at Chennai, on 23rd February.

Later in the day, Mr. Harbison signed a Memorandum of Understanding with the Rotary Club of Madras, which sponsors two scholarships a year for the children of Rotarians to study at Carnegie Mellon University, Adelaide.

Mr. Harbison, who hosts a reception every year for international students in Adelaide, said that he considered himself responsible for the well-being of students at Universities in his state and pledged to do his best to ensure international students had a happy and productive stay in Australia.

FORTHCOMING MAJOR TRADE FAIRS / EXHIBITIONS IN AUSTRALIA

Fine Food Queensland (March 21-23, 2010, Brisbane): It is the largest food industry event in northern Australia. Staged every two years, the show features the latest trends in food, drink, catering and hospitality equipments. Focus areas include bakery, drinks, meats & seafood, natural products, catering and hospitality equipments. The show runs in conjunction with **Hospitality Queensland**, featuring the latest kitchen and accommodation equipments. For details, visit: www.finefoodexpo.com.au

Safety in Action 2010 (Apr 20-22, 2010, Melbourne): Safety In Action features the latest products and services pertaining to the safety manager role. These include: personal protective equipment; health and safety management software; risk management tools; safety signage; security and communication equipment; health and safety consultants; insurance products; medical and rehabilitation services; first aid; ergonomics and office safety; vehicle safety; hygiene services and equipment; and legislation advisory organisations. For details, visit: www.safetyinaction.net.au

National Manufacturing Week (NMW 2010) (May 11-14, 2010, Sydney): NMW is the only fully integrated annual manufacturing exhibition showcasing the latest products and constantly evolving technologies in the expanding manufacturing industry. For details, visit: www.nationalmanufacturingweek.com.au

Austech – the Machine Tool and Metalworking Exhibition, organized and managed by the Australian Manufacturing Technology Institute Limited (AMTIL) will again be co-located with NMW 2010. For details, visit: www.amtil.com.au

NEW MEMBERS

The Chamber extends a warm welcome to the following Corporate Members:

- **Ensign Knowledge Systems Pvt. Ltd**, Kolkata
Products/Services: Web designing, content writing, internet research, test preparation solutions and logo designing.
- **M.M. Visa-Aid Consultancy Pvt. Ltd**, Bangalore
Products/Services: Immigration, employment, education services and business migration.
- **Alpana Jewels**, New Delhi
Products/Services: Precious & semi precious stones and diamond, gold and silver jewellery.
- **Industrias Del Recambio India Pvt. Ltd**, Kanchipuram Dist.
Products/Services: Control arms for suspension assembly and sheet metal components.
- **Santa Fe India Pvt. Ltd**, Chennai
Products/Services: Home search, immigration/visa, school search, cultural training, etc.
- **Exponet Exhibition**, Chennai
Products/Services: Event Organizer
- **Welgrow Travels (P) Ltd**, New Delhi
Products/Services: Outbound and inbound tours and travel.

For Corporate Membership application form, please visit www.indoaustchamber.com

We welcome your feedback,

Indo-Australian Chamber of Commerce

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