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Message from the President & CEO

Dear Members,

Greetings!

The India-Australia partnership has taken a major leap, especially in the last two years. We've seen new layers of engagement - both Governments committing to agreements across growth sectors, unlocking funds to boost cooperation, two-way senior business delegations and enthusiasm from the India-Australia business community to invest and expand.

This month is especially exciting with the Australian Prime Minister, The Hon Anthony Albanese MP's State Visit to India from March 8 to 11, accompanied by a few Australian Ministers besides a high-level business delegation.

The Chamber ended 2022 on a successful note with our revised Articles of Association approved by various statutory authorities and then by Chamber members at an Extraordinary General Meeting (EGM) on 28th November 2022.

We're delighted to inform members of the following new/revised (honorary) appointments effective 5 December 2022 for a term of 2 years:

- Ambassador Anil Wadhwa, Author AES; IACC Vice President & Chapter Chairperson, Northern India Chapter.
- Mr. S.V. Venkataraman, Managing Director, ANZ Bengaluru; IACC Vice President & Chapter Chairperson, Bengaluru Chapter.
- Mr. Sanjeev Nandwani, Mentor & Advisor, East India trade advisors, Kolkata; IACC Vice President & Chapter Chairperson, East India Chapter.
- Mr. Suresh Raman, Vice President and Regional Head, Tata Consultancy Services, Chennai; IACC Vice President & Chapter Chairperson, Southern India Chapter.
- Mr. Abhishek Poddar, Managing Director, Macquarie Infrastructure and Real Assets (MIRA), IACC Vice President & Chapter Chairperson Designate, Western India Chapter.

Thank you to Ravin Mirchandani, the founding Chairperson of IACC's Western India Chapter for doing a fabulous job since May 2019. He continues to be a key member of our Representative Council.

We're also very pleased to inform members about these additional new (honorary) roles:

- Dr. Margaret Faux, Founder & CEO, Synapse Medical Services India Pvt. Ltd.; Chair of IACC's Governance and Ethics Committee
- Mr. Jonah Stephen, MD & CEO, Carisma Solutions Pvt. Ltd., Chennai; Director of the Board cum Treasurer (interim period)

(continued on page 2)

- Mr. Manoj Paul, General Manager (India & South Asia), Heat and Control (South Asia) Pvt. Ltd., Tamil Nadu and Mr. T.R. Kesavan, Group President (Corporate Relations and Alliances), Tractors and Farm Equipment (TAFE), Limited, Chennai, Co-Chairs of the F&B and Agribusiness leadership forum, that was launched on 19th January 2023 in Chennai.
- Mr. Ravin Mirchandani, Chairman, Ador & Acusensus, and Mr. Pawan Parekh, CEO – Safeway Concessions, Co-Chairs of the Infrastructure leadership forum, that was launched on 30th January 2023 in Mumbai.

Our strength lies in our ability to work together and we're thrilled to have them join us in our quest to build a stronger and more effective Indo-Australian business community.

The Chamber, especially the Secretariat team has been working hard to deliver on our strategic initiatives for the year, also creating business engagement opportunities across all our Chapters. It's been an action-packed financial year and to keep you updated on our activities, we're pleased to say that our

revamped website will be operational in a month's time and that 'BusinessTalk' is becoming a monthly e-newsletter. We've also increased exposure through social media so please follow us on [LinkedIn](#) and [Twitter](#).

On behalf of the Board and Representative Council, thank you for your continued support of the Chamber and we look forward to seeing you at one of our events in the very near future. ❖



Gaven Standen
President

Petula Thomas
CEO

EVENTS & NETWORKING

Launch of IACC's Infrastructure Leadership Forum

The Indo-Australian Chamber of Commerce in collaboration with the Australian Consulate General in Mumbai launched its Infrastructure leadership forum in Mumbai on 30 January 2023. The Co-Chairs of this leadership forum are Mr. Ravin Mirchandani, Chairman, Ador & Acusensus and Mr. Pawan Parikh, CEO, Safeway Concessions (Macquarie Group).

Welcome remarks were delivered by Ms. Petula Thomas, CEO, IACC. Mr. Peter Truswell, Australian Consul General in Mumbai, delivered an insightful keynote address.

Infrastructure is a priority sector and the Chamber is delighted to now have this Leadership Forum that will facilitate business engagements and new opportunities, knowledge sharing and networking in this sector.

During the event, Ms. Thomas thanked Mr. Mirchandani for being the Founding Chairperson of the Western India Chapter and welcomed Mr. Abhishek Poddar as the Western India Chapter Chairperson/IACC Vice President designate. Mr. Mirchandani and Mr. Poddar spoke about their plans for the Infrastructure Leadership Forum / Western India Chapter.

Thank you to the event partners Macquarie University (Event Platinum Sponsor) and Ador Powertron Limited (Event Silver Sponsor). Thank you also to our Annual sponsors: Telstra Global Business Services LLP and Netapp India Pvt. Ltd. (Platinum), Tata BlueScope Steel and Jeena & Co. (Gold), Tractors and Farm Equipment Limited (TAFE), Ador Powertron Limited, SW India and NTC Logistics India Pvt. Ltd. (Silver). ❖



*Mr. Ravin Mirchandani, Mr. Abhishek Poddar,
CG Mr. Peter Truswell & Ms. Petula Thomas*



An informal toast to Australia Day



*Ms. Thomas presenting a memento to
CG Mr. Truswell for his support to IACC*

Launch of IACC's F&B and Agribusiness Leadership Forum

The Indo-Australian Chamber of Commerce in collaboration with Guidance Tamil Nadu and Federation of Indian Chambers of Commerce & Industry (FICCI), launched its 'F&B and Agribusiness' leadership forum in Chennai on 19 January 2023. The Co-Chairs of this leadership forum are Mr. Manoj Paul, Country Manager India and South Asia, Heat and Control (South Asia) Pvt. Ltd. and Mr. T.R. Kesavan, Group President - Corporate Relations & Alliances, Tractors and Farm Equipment Limited.

The session began with an introduction and welcome by Ms. Petula Thomas, CEO, IACC. Ms. Sarah Kirlaw, Australian Consul-General for South India delivered the Keynote Address.

The panel discussion 'Creating opportunities for Sustainable Agri-Food Supply Chains: India-Australia partnering for progress' was moderated by Mr. Manoj Paul, Country Manager India and South Asia, Heat and Control (South Asia) Pvt. Ltd.

Panelists included Mr. T.R. Kesavan, Group President - Corporate Relations & Alliances, Tractors and Farm Equipment Limited, Mr. John Southwell, Trade and Investment Commissioner and Consul (Commercial), Austrade, Ms. Shobana Kumar, Regional Head-Agricultural and Processed Food Products Export Development Authority and Ms. Athena Salim, General Manager, Taj Connemara, Chennai.

Thank you to the event partners Heat & Control South Asia (Event Platinum Sponsor), Tractors & Farm Equipment Limited, Adyar Ananda Bhavan and Classic Exports (Event Silver Sponsors), Guidance Tamil Nadu and FICCI (Supporting Partners). Thank you also to our Annual sponsors: Telstra Global Business Services LLP and Netapp India Pvt. Ltd. (Platinum), Tata BlueScope Steel and Jeena & Co. (Gold), Tractors and Farm Equipment Limited (TAFE), Ador Powertron Limited, SW India and NTC Logistics India Pvt. Ltd. (Silver). ❖



Left: (L to R) CG Ms. Sarah Kirlaw, Ms. Petula Thomas, Ms. Shobana Kumar, Mr. John Southwell, Mr. Manoj Paul, Mr. T.R. Kesavan and Ms. Athena Salim.



35 plus businesses from the F&B and Agri-business sector attended

Roundtable Discussions on 'The Australian Tax System – Fair or Frightening'

The Indo-Australian Chamber of Commerce was pleased to organise a Roundtable Discussion on 'The Australian Tax System - Fair or Frightening' for the SMATS Group (a member of the Chamber) on 31 January in Mumbai and on 2 February 2023 in New Delhi.

Welcome remarks were delivered by Ms. Petula Thomas, CEO, IACC in Mumbai and Mr. Arijit Banarji, representing IACC's Northern India Chapter Committee, in New Delhi.

The panel discussion was brilliantly moderated by Mr. Steve Douglas, Chairman, SMATS Group. It was great to hear expert



Ms. Thomas presenting a memento to Mr. Douglas



SMATS roundtable session held at New Delhi

insights from him on taxation issues for Australian expatriates and intended migrants to Australia, as he discussed the mechanics, pitfalls, and opportunities of the Australian taxation system for those living in, investing in or intending to move to Australia.

In Australia, SMATS has offices in Perth, Ascot, Sydney, Brisbane, Melbourne and Torquay and they can be contacted at: jitendar@smats.net | <http://www.smats.net> ❖

Australia's Participation at the Uttar Pradesh Global Investors Summit 2023

The Indo-Australian Chamber of Commerce was pleased to collaborate with the Australian High Commission, New Delhi and Austrade for Australia's participation at the Uttar Pradesh Global Investors Summit that was held in Lucknow from 10-12 February 2023.

For the Australia Partner Country session, the Keynote Address was delivered by H.E. The Hon Barry O'Farrell AO, Australian High Commissioner to India. Shri Swatantra Dev Singh, Hon'ble Minister of Jal Shakti and Flood Control delivered the Closing Remarks.

The panel discussion 'Australia & Uttar Pradesh: Unlocking New Opportunities for Collaboration' was moderated by Ms. Petula Thomas, CEO, IACC. Panelists included Mr. Anoop Trivedi, Managing Director, Tata BlueScope Steel, Mr. Sandeep Bhatia, Managing Director, Head of Equity India, Country



L to R: Mr. Sandeep Bhatia, Mr. Anoop Trivedi, Ms. Petula Thomas, Mr. Rahul Gautam, Ms. Nikhat Ansari and Mr. Swapan Johri

Head India, Macquarie Capital, Ms. Nikhat Ansari, Head - Business Development, Acusensus & Ador, Mr. Swapan Johri, President - Growth Markets, HCL Tech and Mr. Rahul Gautam, Chairman & Managing Director, Sheela Foam.

About 12 Australian Companies participated in this summit as delegates. Ms. Thomas was also delighted to attend the Dinner hosted by Hon'ble Chief Minister of Uttar Pradesh, Shri Yogi Adityanath at his residence on 9 February 2023. ❖



Tree planting by the Australian High Commissioner H.E. The Hon Barry O'Farrell AO and Hon'ble Minister Shri Swatantra Dev Singh



H.E. The Hon Barry O'Farrell AO



Hon'ble Minister Shri Swatantra Dev Singh



Ms. Petula Thomas

Webinar: Indian Budget 2023 – Analysis & Impact

The Indo-Australian Chamber of Commerce is collaboration with its member ANZ Banking Group India organised a virtual session on the 'Indian Budget 2023 - Analysis & Impact' on 9 February 2023.

Mr. Gaven Standon, President, IACC and Executive Partner Ecosystem, Telstra delivered the Opening Remarks. This was followed by an excellent briefing on the India Union Budget 2023 by the Guest speaker Mr. Sanjay Mathur, Chief Economist, Southeast Asia and India at



ANZ. Mr. Mathur was joined by Mr. Rufus Pinto, Country Head - India at ANZ for the interactive Q&A which was moderated by Mr. Standon.

Thank you to the event sponsor Jeena & Company. Thank you also to our Annual sponsors: Telstra Global Business Services LLP and Netapp India Pvt. Ltd. (Platinum), Tata BlueScope Steel and Jeena & Co. (Gold), Tractors and Farm Equipment Limited (TAFE), Ador Powertron Limited, SW India and NTC Logistics India Pvt. Ltd. (Silver). ❖

IACC's participation in IABCA Launch in India



IABCA global leader's forum, Feb. 2023, New Delhi

The Chamber was delighted to be an alliance partner at the India Australia Business and Community Alliance's (IABCA) launch in India that took place in New Delhi from 13 to 17 February 2023. Congratulations to Sonia Sadiq Gandhi, founder of IABCA and her team.

At the IABCA Global Leaders Forum panel discussion on 15 February, Petula Thomas, CEO of the Chamber spoke about the opportunities and challenges for India & Australia post the IA-Economic Cooperation and Trade Agreement (ECTA) and with negotiations on for the CECA. The other panelists were Ms. Sarah Storey, Deputy High Commissioner, Australian High Commission, New Delhi, Mr. Nick Hockley, CEO, Cricket Australia, Professor Iain Martin, Vice-Chancellor, Deakin University, Mr. Danielle Mate, Indigenous Cultural Ambassador & Business Partner and former Senator The Hon. Ms. Lisa Singh, CEO, Australia India Institute. The session was moderated by Ms. Ravneet Pawha, Vice President-Global Alliances & CEO-South Asia, Deakin University.

Mr. Gaven Standon, President of the Chamber, Ms. Petula Thomas, CEO (also

IABCA Advisory member) and Ambassador Anil Wadhwa, IACC's Northern India Chapter Chairperson & Vice-President (also IABCA Advisory member) attended the IABCA Welcome Reception hosted by Ms. Sarah Storey Deputy High Commissioner, on 14 February. It was also a great opportunity to meet with friends from Govt. and business and Australian cricket commentators and former international cricketers - Mark Waugh & Matthew Hayden.

At the Gala Dinner on 15 February, Ms. Thomas and Ambassador Wadhwa spoke and presented awards. Congratulations to our members Tata Consultancy Services, KAS Group Asia, India Vision Institute who won awards and Carisma Solutions Private Limited who received a 'Highly Commended' appreciation. Also, congratulations to our members Telstra, Carisma Solutions Private Limited, Mineral Technologies, AccSource, Callington, Growdea Technologies Pvt Ltd, iCodeNext, KPMG Australia, Monash University and RMIT University for being finalists either in the Individual/Organisation categories and to all the finalists/winners for 2023. ❖



Ms. Petula Thomas and DHC Ms. Sarah Storey



L to R: Ms. Petula Thomas, Mr. Nick Hockley and Ms. Sonia Sadiq Gandhi



L to R: Mr. Gaven Standon, Mr. Mark Waugh and Mr. Swapan Johri

The Australia-India Free Trade Agreement

This article contributed by Ambassador Anil Wadhwa is being reproduced from the NUS Journal.

Signed on 2 April 2022, the India-Australia Economic Cooperation and Trade Agreement came into force on 29 December 2022. The agreement will provide duty-free access to Indian exporters in over 6,000 broad sectors, including textiles, leather, furniture, jewellery and machinery in the Australian market. Australia is offering zero-duty access to India for about 96.4 per cent of exports (by value) or 98 per cent of the traded tariff lines from the start. Around 113 remaining tariff lines – amounting to three per cent of Indian exports – will be phased out over the next five years. India has successfully negotiated protection terms for its dairy sector and sensitive agricultural items like chickpeas, wheat, rice, bajra, sunflower oil and sugar. In the non-agricultural sector, there is an exclusion list of items like silver, platinum, jewellery and iron ore.

Conversely, the agreement will give about 85 per cent of Australia's exports zero-duty access to the Indian market, including coal, sheep meat and wool and lower duty access on Australian almonds, lentils and certain fruits like oranges, mandarins, pears, apricots and strawberries. Zero duty access for Australia is set to increase to cover 91 per cent of its exports by value and over 70 per cent of India's tariff lines over 10 years. Australian liquefied natural gas, alumina and metallic ores will also not attract any tariff while tariffs on Australian avocados, onions, pistachios, macadamia nuts, cashews in shell, blueberries, raspberries and blackberries will see tariffs eliminated over seven years. Import duties on Australian wines will be significantly slashed, but not fully eliminated, and gradually brought down over 10 years as per price per bottle.

The agreement will facilitate student exchange, professionals and tourists. Indian graduates from STEM (Science, Technology, Engineering and Mathematics) will be granted extended post-study work visas with a bonus year of stay. Australia will also set up a programme to grant visas to 1,000 young Indians to pursue working holidays in Australia. At the same time, 1,800 Indian traditional chefs and yoga teachers will be able to enter Australia as contractual service providers.

Mutual recognition of professional services and other licenced/regaled occupations comprises elements such as the coverage of all licenses and regulated occupations, allowing for temporary/project specific license where feasible and establishing a mechanism of working groups to pursue obligations related to this issue. This has paved the way for the initiation of dialogues on mutual recognition arrangements in nursing, architecture and other professional services between the professional bodies of India and Australia. Australian service



suppliers will benefit from full or partial access across more than 85 Indian service sectors and sub-sectors. Australian suppliers across 32 sectors and subsectors will be guaranteed the highest standard of treatment that India grants to any future free trade agreement partner.

India will grant access to Australian single brand retailing franchises and internet service providers. There is movement on increasing research collaboration between Indian and Australian universities, and dual degree programmes between universities are subject to regulations being discussed by both countries which will be finalised by the end of the year. In addition, there has been an agreement on an enhanced commitment on the movement of professionals as intra-corporate transferees.

Australia is a major exporter of key resources, some of which India needs to import to sustain its economic growth. For example, coal accounts for 74 per cent of Australia's exports to India and attracts a duty of 2.5 per cent. The elimination of duties on coking coal is expected to boost the competitiveness of Indian steel exports. India imports 54 per cent of its natural gas and Australian companies have an opportunity there.

India's market of 1.3 billion, a diversified economy and growth trajectory presents a significant opportunity for Australian businesses, including in education, agriculture, energy, resources, tourism, healthcare, financial services, infrastructure, science, innovation and sports. The agreement could create enormous trade diversification opportunities for Australian producers and service providers bound for India, valued at up to US\$15 billion (S\$20.3 billion) each year.

The Scott Morrison government had already unveiled plans to invest US\$280 million (S\$379.4 million) to further the

growing economic ties and support jobs and businesses in both countries. The funding would support cooperation on research, production and commercialisation of clean technologies, critical minerals and energy, deepen space cooperation with India and launch a centre for Australia-India relations. On 3 September 2022, the current Anthony Albanese government announced that Australia will increase its permanent immigration numbers by 35,000 to 195,000 in the current financial year to mitigate skill shortages.

A memorandum of understanding between the two partners envisages US\$6 million (S\$8.1 million) as initial funding to be shared equally by both towards an ambition to develop secure, robust and commercially viable critical minerals supply chains. Australian commitment to AU\$8 million (S\$7.3 million) to a three-year bilateral critical mineral investment partnership with the aim of lowering emissions and boosting the use of renewable energy has also materialised.

Investments are bound to play a big role in the Australia-India relationship. Opportunities for Australian businesses are available under India's national monetisation plan pipeline, which plans to monetise about US\$81 billion (S\$109.7 billion) worth of brownfield assets over the period of 2022-2025. Some interesting sectors for Australia are roads and railways, power, public warehouses, civil aviation and port infrastructure, sports

stadia and mining assets. Australia has AU\$2.3 trillion (S\$2.1 trillion) pension fund sector that could be a regular source of investments in the Indian infrastructure and disinvestment story. Besides the defence and space sectors, the Production Linked Incentive schemes, unveiled by the Indian government in 17 sectors, has a number of areas for manufacturing incentives for Australian companies.

Under the full Comprehensive Economic Partnership Agreement, negotiations for which got underway in New Delhi on 26 September 2022, the two sides are looking at several other key areas, such as government procurement, investment, energy and resources, intellectual property rights, trade and gender, sustainability and digital trade. There is little doubt that the momentum in ties between the two countries is unstoppable. Businesses on both sides need to get on this train in larger numbers. ❖

Ambassador Anil Wadhwa is a former Secretary (East) in the Indian Ministry of External Affairs. He has served as India's Ambassador to Italy, Thailand, Oman and Poland, and is the author of *India's Australia Economic Strategy Report*, commissioned by the Confederation of Indian Industry, on behalf of the Indian government. The author bears full responsibility for the facts cited and opinions expressed in this article.

BUSINESS NEWS LINKS

India a trusted trade partner for world, multiple FTAs progressing, says Piyush Goyal

India-Australia trade deal to make big difference through closer economic cooperation: High Commissioner O'Farrell

India-Australia comprehensive trade deal negotiations from February 20

India Immersion Programme celebrates the cross-cultural relationship with Australia

G20 Doorstop, New Delhi, India

Australia, India to upgrade ECTA to a Comprehensive Economic Partnership Agreement

Australian PM Anthony Albanese on 4-day India visit from today. Trade, investment, cricket on agenda

Indian degrees to be recognised in Australia; PM Albanese

Australia PM calls India trade pact a 'transformative' deal

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A warm welcome to our 6 new Corporate Patron/Lifetime member and 43 Corporate and Individual members. Also thank you to our renewing members for your continued support.

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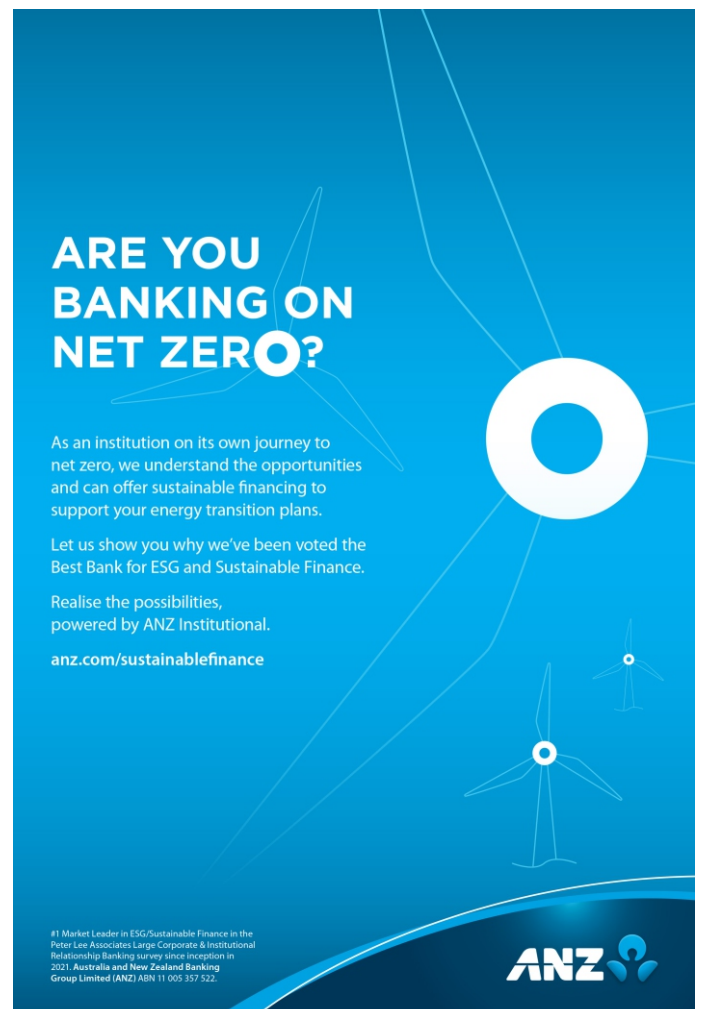
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