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Note from the Director

Dear Members,

Greetings! It is with real pleasure that I write this note in our newsletter.

I would like to start with a 'Thank you' – for your generous congratulatory messages on my appointment as Director of the Chamber, for your invaluable support and participation in the Chamber's recent activities and most of all, for your membership. Also, a warm welcome to our 22 new members!

My goal as Director, is to work with the President and Executive Council to strategically position the Chamber on a higher level, so that we continue to grow and be relevant. My top priority is to get to know you and your business, to offer you higher value for your membership, so please don't hesitate to get in touch.

With the re-election of both Prime Ministers recently, it's a promising time with scope for realising the full potential of India-Australia relations and further progress on bilateral relations. The Economic Survey 2018-19, announced on July 4, 2019 has projected India's FY20 economic growth rate at 7%. Please read our News Links section for more information.

This issue also features our 20th Business mission to Australia and the launch of the Western India Chapter in Mumbai. I must acknowledge the Australian Consulate General in Chennai and Mumbai, Consulate General of India in Sydney, Austrade, the NSW Government in Mumbai and Sydney, other Australian State Government offices in India, members, companies and organisations who hosted us in Sydney and partnered with us in Mumbai, for their support. This, along with the hard work of our team, helped us successfully deliver on these key initiatives.

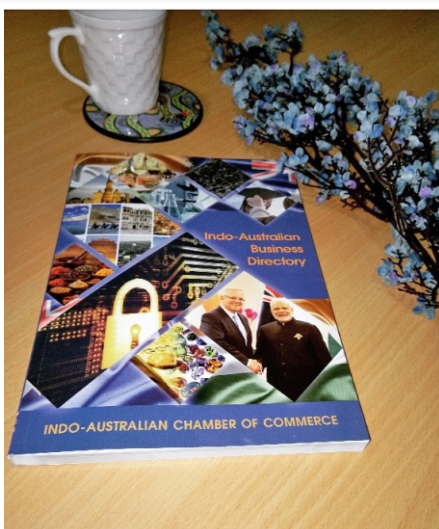
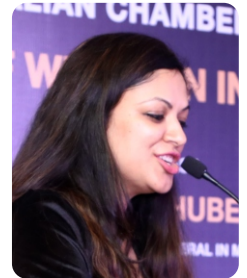
We shared our Events calendar for Jul – Dec 2019 with you earlier this month and our endeavour is to offer varied and valuable programmes for members. The other important upcoming events that I'd like to highlight are, the Annual General Meeting (also 30-year celebration) in Chennai, the Bengaluru Chapter launch and our 21st Business mission to Australia (Multi-discipline) in October. If you aren't connected already, please follow us on [LinkedIn](#), to stay updated.

Finally, thanks very much to all those who contributed to this issue of 'Business Talk'. Our next one will be out in the first week of October. The Chamber's new Business Directory has been dispatched to members and I hope you find it both useful and informative.

I look forward to interacting with more members over the coming months (in person, telephone or video chats) and thank you once again for being part of the Chamber's exciting journey of transition and growth, in order to serve you better.

Sincerely,

Petula



IACC's Study Tour and Business Mission to Sydney



Frasers Property and tour of Central Park, organised by NSW Government

The Indo-Australian Chamber of Commerce's 20th trade delegation to Australia, *'A Study Tour & Business Mission of Real Estate Developers to Sydney'*, from 13 – 16 May 2019, comprised of nine MD/CEO/senior-level delegates. IACC partnered with the Confederation of Real Estate Developers' Association of India (CREDAI) for this delegation, that was led by Prakash Challa, President of the Chamber and managed/organised by Petula Thomas, Director.

The three main objectives of this Study tour/Business mission were knowledge exchange and technology transfer, understanding how to tap into medium and long-term market opportunities in Australia and to showcase Real Estate projects in India to the NRI/HNI audience and potential investors.

“

The IACC trip has had learnings at various levels both for my current business and for other opportunities for the future. It was a kaleidoscope into the future direction of our own industry with regard to research, technology and trends.”

Chidambaram K.P.

Managing Partner, Purthi Spaces LLP

This was achieved by collaborating with stakeholders like the NSW Government, Austrade and Consulate General of India in Sydney, among others, to create a bespoke programme that saw delegates participate in site visits to Barangaroo and Central Park, the trade show DesignBuild, roundtable innovation conference with Australian companies, 1-2-1 meetings with relevant businesses, as well as a networking evening with NRIs/HNIs and large construction houses co-hosted by the CG of India in Sydney, NSW and AIBC.

This visit resulted in many outcomes for the delegates. It also provided an excellent opportunity for the Chamber's new leadership team to engage with Government, Councils/Chambers, members and businesses in Australia. ❖



At the networking evening hosted by Consulate General of India, Sydney



Roundtable on Innovation with key Australian players, organised by Austrade

Opening of IACC's Western India Chapter in Mumbai



As part of its strategic plans for 2019-'21, the Indo-Australian Chamber of Commerce launched its Western India Chapter in Mumbai on 24 May 2019 at the Trident, BKC. Approximately 75 key stakeholders, comprising of IACC members, Australian Government officials/representatives and other key businesses in the India-Australia bilateral trade & Investment space, attended.

The Chief Guest and keynote speaker was Tony Huber, Australian Consul General in Mumbai, who also shared his expert insights during the panel discussion on the topic 'India-Australia relationship: partnering for prosperity in a world of change'. The other two panellists were Ravin Mirchandani, Chairman, Ador & Acucensus (also moderator) and Suresh Goyal, India Country Head, Macquarie Group. The attendees gave excellent feedback on the quality of the event, the engaging panel discussion and the high value interaction they had with other invitees over drinks and appetizers during the networking session that followed. The sponsors for the event were Macquarie Goup, Citi bank, Ador, ANZ, Virtual Auditor, MB Prolog and Hardy wines.

Prior to the event, the Chamber held its 5th Executive Council meeting for the FY 2019-'20, to primarily discuss the formation and working of its Western India Chapter.



Executive Council meeting held in Mumbai

The Western India Chapter has Ravin Mirchandani as Chairperson and Peter Baldwin, Commissioner, Government of Western Australia Office – Mumbai, Praveen Shah Senior Advisor, Mahindra & Mahindra Ltd., Mumbai and Rohit Manchanda, Trade and Investment Commissioner for India, New South Wales Government, Mumbai, as Executive Council members. The Chapter will focus primarily on events and advocacy, working closely with Prakash Challa, President and Petula Thomas, Director of the Chamber.

The next two Chapters will be launched in Bengaluru and New Delhi, over the coming months. ❖



Panel discussion on 'The India-Australia relationship – partnering for prosperity in a world of change'



Members, Australian and Indian businesses, Australian Government officials

India Business Forum



On 3 May the Western Australian Government, Department of Jobs Tourism Science and Innovation (JTSI) in collaboration with the Western Australian Chapter of the Australia India Business Council (AIBC) and supported by the Indian Consulate General Perth and WA's peak business Chamber, the Chamber of Commerce and Industry of Western Australia, launched the India Business Forum as part of the Asian Business Series.

The seminar titled "Future Economic Opportunities in India - The Western Australia India Trade Relationship" was attended by over 200 people to hear from the Keynote Speaker Mr Peter Varghese AO, Author, An Economic Strategy to 2035 "and Guest Speakers including; Dr A.M. Gondane, High Commissioner of India to Australia, Hon. Peter Tinley MLA, Minister for Asian Engagement, Department of Jobs Tourism Science and Innovation, Ms Rebecca Brown, Director General, Dept of Jobs Tourism Science and Innovation, Mr Michael Carter, President, Australia India Business Council (Western Australia Chapter), Mr Shiraz Engineer, Director Strategy and Capability, Asialink Business and Mr Peter Baldwin, Commissioner, WA Govt Trade Office.

Professor Gordon Flake, CEO Perth USAsia Centre moderated a robust and insightful discussion between Ambassador Anil Wadhwa, Chair of the Indian Government taskforce constituted by the Confederation of Indian Industry (CII) for the "The Australia Economic Strategy" report and Mr Peter Varghese in response to his report "An



Mr. Michael Carter



Mr. Peter Varghese AO



Guest speakers at the seminar

India Economic Strategy to 2035". Ms Neema Premji, Federal Director, Australia India Council Board and a committee member of the AIBC moderated a business panel discussion with businesses with vast experience of doing business in India. The event was a huge success and well-appreciated by all. ❖

Michael Carter, President, AIBC, Western Australia Chapter Manager, International Trade & Investment Centre, CCIWA

'Open House' at the new Secretariat office in Chennai

The Chamber organised an 'Open House' on Friday, 21 June for members to visit us in our new premises on Khader Navaz Khan Road, Nungambakkam, Chennai.

A Big 'Thank you' to all who spared the time to visit/send in your wishes and look forward to other members stopping by. We also organised a post-mission interaction that evening, as a follow-up on our delegation to Sydney in May. ❖



MEMBERS' CORNER

New & Renewing Members



VINYKA GLOBAL SOLUTIONS PRIVATE LIMITED



A warm welcome to our 22 new members and to renewing members for the period March to June 2019.

Members Making News



GOING BEYOND

with **Jennifer Arul**

Special Guest:

JONAH STEPHEN

MD & CEO Carisma Solutions P Ltd.

Part 1 - <https://www.youtube.com/watch?v=u8g6pjiC33Q>

Part 2 - <https://www.youtube.com/watch?v=bjlo8pQPJLM>

Part 3 - <https://www.youtube.com/watch?v=z2i2VcnFwnw>



Bish Mukherjee, ABC, IABC Fellow, delivered two talks on 'The Future of Business Communication and Public relations – Present and Future' at All India Radio on June 2 and 9, 2019. He drew on his work experiences in France, Australia and the UK. ❖



Advertisements & Articles for 'Business Talk'

From the next issue onwards, we'll be accepting advertisements (at a discounted price for members). With the newsletter reaching over a 1000 businesses and stakeholders in India and Australia, this is a powerful platform to promote your business. If you're interested in advertising or submitting an article for our next issue, please write to admin@indoaustchamber.com. Last date for submission is 10 September, 2019.



AIMAC - a world of Health system education

Margaret Faux, founder and CEO of Synapse Medical Services, proudly announced the launch of their training academy, AIMAC. www.aimactraining.com is live with 19 world class courses, from local Australian medical billing education to Global health system financing. Margaret was recently awarded a ministerial appointment on the NSW

government's Council for Women's Economic Opportunity (CWEO) to work towards enhancing women's economic opportunities and financial security. Leading a successful Australian company in India, Margaret is a passionate advocate promoting Australia-India trade relations. ❖



Taste of Australia in India

Austrade recently ran a month long "Taste of Australia" promotion campaign in India. Taste of Australia is a global marketing promotion of Australian products, delivered by Austrade, highlighting the clean, safe and reliable nature of Australian food products.

The month-long promotion of Australian gourmet food products was organised in partnership with Foodhall – India's premium gourmet retail chain. The promotions were organised in New Delhi, Mumbai and Bangalore.

Premium Australian pasta, cereals, cheese, honey, gluten free cake mixes, vinegar, salad dressings, gluten free and sugar free cookies were featured in the promotion. The promotions featured tasting and cooking sessions involving chefs and consumers.

18 Australian brands including Weet Bix, San Remo,

Jaycroix, Orgran, Melrose, Mulwarra, Old El Passo and Capilano participated in the promotion.

Speaking about the promotion, Mark Morley, Trade Commissioner – India & Pakistan, Austrade said, "Indian consumers have a greater preference for healthier, convenient and contemporary cuisines. The time is right for Australian brands to enter India with premium, quality and innovative food products. There is a growing awareness for clean, green, safe and reliable produce from Australia."

This promotion helped to reinforce Australia's reputation as a high-quality and reliable supplier of safe food and beverage products. ❖

PS Krishnan,
Director
Marketing,
AUSTRADE



Promotion in Mumbai, India



Promotion in New Delhi, India

Bid Excellence Awards 2019

Tendersinfo based out of their headquarters in Mumbai, India, organised a first of its kind event 'Bid Excellence Awards 2019' on 7th Jun, 2019 at Mumbai.

The objective of the event was to reward and recognise private sector companies for their contribution in executing government projects of national importance supporting the socio economic growth of India.

Nominations received from PAN India Companies showcasing their success stories were further evaluated by

Eminent Jury panel from government authorities & Industry expertise. The event comprised of an expert Panel Discussion on various challenges and tender opportunities in the India Market, followed by an award ceremony with a felicitation to deserving companies for their immense contribution to the society at large. More details can be found on www.bidexcellenceawards.com ♦

Bhavesh Mange,

Head – Strategic Alliance & Partnerships, Tendersinfo



Australian Government reduces the cost of Doing Business

Australian corporate regulations require all subsidiary companies, owned by foreign shareholders to be audited and to lodge annual accounts with ASIC. Apart from the disclosure to the public of confidential accounts this imposes a cost impost of the local audit fee (minimum \$A 5000) on companies trying to establish in Australia.

The Australian Government has recognised this impost and has increased the exemption levels for the above requirements, for companies that are not large.

For the 2019-2020 financial year, a proprietary company will be considered 'large' if it meets at least two of the following criteria:

- ★ The consolidated revenue for the financial year of the company and any entities it controls is \$50 million or more; (previously \$25 million)
- ★ The value of the consolidated gross assets at the end of the financial year of the company and the entities it controls is \$12.5 million or more; and
- ★ The company, and any entities it controls, have 100 or more employees. (Previously 50 employees)

This exemption is only available to those companies that meet certain ASIC timelines. ♦

Peter Pryn, FCA, Director

Hall Chadwick Melbourne Chartered Accountants

INDIA NEWS

India to be among top-10 media markets by 2021, says report

India, Australia keen on peace in Indo-Pacific region'

India highest recipient of remittances at \$79 billion in 2018: World Bank

India's 1.3b people could be Australia's next great trading hope

Australian warship on visit to Chennai to boost ties

Australia moots logistics support agreement with India to widen defence partnership in Indo-Pacific region

Cricket Australia ropes in HCL as partner

IIT Madras collaborates with University of Technology Sydney for manufacturing solutions to Indian houses

Aussie consulate partners with Madras University

University of New South Wales to provide PhD scholarships to Maharashtra state university students

Union Budget 2019

Key features of the Indian Budget 2019-20

Several tax proposals aim to promote investments in start-ups and sunrise industries in the country

MSME: Budget 2019: 15 key takeaways for the MSME sector

GST processes further simplified; businesses with less than Rs. 5 crore annual turnover to file quarterly GST returns

Change in basic customs duties to boost Make in India

Speech of Ms. Nirmala Sitharaman, Minister of Finance July 5, 2019

AUSTRALIA NEWS

Mike Baird pulls out of the race to become NAB's CEO

Roads, rail and car parks get \$100bn infrastructure spend in Australian budget – but over a decade

Australia Market climbs to six-month high on upbeat local data, China trade optimism

Australia's James Cook University launches scholarship program international students

Parliament pauses to honour Labor legend Bob Hawke

Australia Market falls ahead of G20 Summit

Adani wins one of last two permits it needs for Australia coal mine

India reaches out to Australia, set to start trade talks again

Join Indo-Australian Chamber of Commerce's 21st Trade Mission to Australia (Multi-discipline)

October 2019 (dates TBC shortly)



Melbourne



Sydney



Brisbane

Limited to 20 delegates. Those interested, please contact: admin@indoaustchamber.com