

Business Promotion Meet

Business Promotion Meet, India House: A Business Promotion Meet was organized recently at India House, in which more than 50 Venezuelan business-persons participated. The Country Managers of ONGC (Videsh) and Dr. Reddy's Laboratories, who have offices in Venezuela, participated. We got a wonderful response and nearly everyone invited attended. Participants appreciated the initiative and everyone affirmed their interest in strengthening or starting business cooperation with India. The idea of such a business meet emerged after we saw growing interest among Venezuelans to increase business with India, mainly sourcing of their products and supplies from India. Areas of cooperation are growing and pertain to textiles and garments, home décor, leather, oil, power, machinery, medical and industrial gas equipment, medicines, auto parts, science and technology, handicrafts, food etc. Promotional literature sent by our firms was distributed at the venue. We welcomed the guests and thanked them for their presence. We gave a quick overview of Indian reforms and the difference they had made to the rate of growth, emphasising the sustained nature of the reforms and their continuation to strengthen India's science and technological base. We pointed out that India was developing at a fast pace and there were several sectors – information and communications technology, pharmaceuticals, auto parts, textiles, agriculture and milk production, manpower training, high technology, space technology etc. - in which Indians could collaborate with Venezuela in a mutually beneficial manner. Presentations on bilateral cooperation projects and different sectors of the Indian economy were made.

Participants expressed the hope that there would be follow-up meetings so that they could discuss specific issues and move forward in deepening the commercial relationship between the two countries. Participants also said that Indian businessmen were excellent and warm people and they felt comfortable doing business with them. This sentiment was wholly reciprocated by the Indian participants. Many participants said they were looking at India as India was the best in products, quality, prices and innovative technology in specific products. Some participants wanted to know if they could be given support such as airfare and local hospitality to attend Fairs in India.

Others expressed interest in participating in any Indian Promotion that the Embassy may organize in future. Others talked about the need to have greater and authentic presence of Indian cuisine in Venezuela, and suggested that it would be a good idea to host an India Promotion between October-November this year to coincide with Dussehra-Diwali. He also said that it would be a good idea to launch an India-Venezuela Business Chamber around the same time.

We thanked all the participants and said that it had been a very valuable experience establishing direct contact and knowing the faces behind the visa applications and imports data. Based on the feedback received, the Embassy would like to organize more such meetings devoted to specific sectors of the economy which are of mutual interest. We would also try to schedule an India Promotion in October-November, 2013.



















