

# 'Indian foreign trade needs to take giant strides'

## ■ Business Bureau

A THREE-DAY training programme on 'Enhancing Export Readiness' was organized by Vidarbha Industries Association (VIA), and Institute of Management Technology (IMT), Nagpur in collaboration with Indian Institute of Foreign Trade (IIFT), New Delhi at VIA Auditorium, Udyog Bhavan, Nagpur.

The training programme was highly successful in meeting the needs of the established exporter and entrepreneurs of the region, by guiding them in setting up successful export and import models in the region. By utilising the abundant natural resources that Vidarbha is endowed with, along with the pool of skilled manpower available in the region, it is possible to leverage the untapped potential, for the economic development of the region. The seminar would positively rub off on enhancing export competitiveness of industries and foreign traders of Vidarbha.



(From left), Girish Deodhar, B P Verma, Pravin Tapadia, Prof V Gopal, Dr Vijaya Kutti and Ashit Sinha.

The ease of doing business in today's electronic world, has made many cumbersome procedures easy to grapple, and establish business with ease.

The participants were imparted knowledge to gain competitive edge and devise various strategies to identify the right products, customers, procedures in the overseas markets, to meet their business objective. The faculty was cherry picked from a talent pool, with rich experience, and hands-on experience in the field. Useful tips were provided that were easily overlooked, even by the most

proven experts. These tips would help in saving cost and minimise expenses, during the business cycle, that would accrue immense value in the process, thereby help to gain or retain existing customers for the long-term benefit.

Addressing the valedictory function, Professor V Gopal, Dean of IMT Nagpur said "The earlier 'Licence Raj' that benefitted a handful of relation mongers, has given way to empower small regional players, in driving growth for the country". B P Verma, DGM, CIDBI, Nagpur, who was the Chief Guest

for the occasion. He said CIDBI would go all out in helping the exporters and importers of the region, to set up their business.

Prominent speakers from IIFT conducted the technical sessions. Dr Vijaya Katti, Professor and a Chairperson (Research) at IIFT, New Delhi spoke on WTO framework of agreements, WTO challenges and opportunities for SMEs, tariff and non-tariff barriers and its impact on Indian foreign trade.

Prof Pradeep Mazumdar, IMT Nagpur, focused on identification of overseas markets and customers

in a competitive scenario.

Prof G P Sharma, IIFT spoke on logistic management and the evolution of a new foreign trade policy of the Government.

Prof. Harkirat Singh, IIFT, focused on export finance and forex management with emphasis on 'letter of credit'. He elaborated on the hedging tools available to minimise risk in a dynamic situation, where currencies fluctuate by the second.

S K Verma, IIFT spoke on the practical problems faced during start-up and compliance of various procedures and formats.

Earlier, Pravin Tapadia, President VIA, welcomed the eminent speakers. He said VIA believes in holding such seminars that help in developing the economy of the region.

Girish Deodhar, Chairman, HRD Forum VIA, introduced the speakers on the occasion. Ashit Sinha, Executive Member VIA, gave the vote of thanks. Professor Rajkumar Phatate, IMT, Nagpur, was instrumental in making the programme highly successful.