



Inauguration of INDEE-MERCOPAR, 2009

Address by Chairman, EEPC India, Mr. Aman Chadha

Caxias Do Sul, Brazil- October 20, 2009 at 18.30 hrs

Good Evening, Your Excellencies, Friends, Ladies and Gentlemen,

It is, indeed, a proud privilege for EEPC India this evening to welcome you all to the formal inauguration of INDEE-Brazil organized in association with Mercopar 2009 at Caxias Do Sul. India is a “Feature Country” at this international exhibition and it is an honor for EEPC India to be able to present the best of India’s engineering talent at this Meet. This exhibition has the blessings of the Embassy of India, Brazil and leading Chambers of Commerce in Brazil like SEBRAE.

A warm and hearty welcome to our Chief Guest, H.E. Mr. B.S. Prakash, Ambassador of India in Brazil without whose constant guidance and advise, INDEE Brazil 2009 would not have seen the light of the day. A warm welcome to you, Sir thank for your distinguished presence.

To the captains of industry in Brazil and other neighboring regions and countries, a most affectionate welcome from the people of India.

India and Brazil have long and friendly relations going back five centuries. In recent times, both being large, socially diverse and multi-ethnic countries, the two have begun to realize the potential that exists in economic co-operation. The India-Brazil-South Africa (IBSA) group has further revitalized the links between our countries. Our Trade links has also grown exponentially and the two countries have set a bilateral trade target of USD 10 billion by 2010. The coming in force of the India-Mercosur Preferential Trading Agreement from June 1, 2009 is likely to give the necessary impetus in boosting trade between our countries.

INDEE Brazil 2009 is a microcosm of that spirit. Ladies and Gentlemen, we have today with us 126 companies to share with you all the advances that we have made through the last six decades. INDEE or Indian Engineering Exhibition is a trademark product of the EEPC India and this exhibition is the 21st such exhibition that our Council is holding around the world.

We come to Brazil after six years. In November, 2003, we organized this trademark exhibition, then called “Indiatech Fair” in Sao Paulo. That exhibition was in many ways an eye opener as it provided an opportunity for engineering companies among our countries to share our experiences and co-operate in order to enhance bilateral trade and investment.

Since then, the atmospherics has changed considerably. Today, India and Brazil have found their rightful place in the comity of nations. The Global Economic Crisis has shown the virtuosity of a multilateral world and the increasing significance of G-20 countries has been amply brought out at the Pittsburg Conference last month.

It must, however, be noted that with both countries increasingly emerging as the engines of growth of the 21st century, our responsibilities to our people as well to the global community is likely to get enhanced in multiple ways. The challenges of a sustainable world is at the back of the mind of citizens around the world and as leaders of this century, we must be able to provide the necessary leadership so that we leave behind an earth that is livable for the future generations to come.

I do believe that through this venture of ours, INDEE Brazil 2009, we will be able to provide a platform for a sustainable economic future for our industries. The 126 Indian companies who are here with us today belong to a cross section of our country’s economic scale of production. The products range from light engineering to heavy and sophisticated engineering. The technological skills, product range, and sophistication as well the technology absorption capability of our participating companies is something for you to judge, but I am sure you will not be disappointed.

I must also state that as many of you engage with our companies present here, not only will you find our products price competitive but the quality of the products also represent the best that is on offer anywhere in the world. This is also borne out by the growing intra industry trade in the engineering sector of India. Our exports of engineering goods was to the tune of USD 40 billion in the fiscal year 2008-09, while we imported engineering goods worth USD 59.86 billion. Our objective is to build a long term partnership for innovation and development between our industries for mutual benefit.

EEPC India strongly believes that while a change in occupational structure is inevitable as nations' progress, engineering industry will continue to have tremendous potential for the world at large and its prosperity will enhance employment opportunities, which has become so critical at this juncture. With the Indian economy growing at 8% plus till recent times and is expected to clock over 6.5% even in this difficult year, FDI investment into India being a little over USD 10 billion in the first four months of this fiscal and average tariff rates close to ASEAN rates, the Indian engineering sector today competes with the best in the world, innovating and benefiting from learning by doing. At this show, you get a glimpse of this diversity.

INDEE Brazil 2009 is a modest offering from EEPC India to the people of Brazil and the neighboring countries. But I do believe that this small step will be a giant leap forward for the engineering sector of our countries. There will be many challenges ahead and many miles to traverse. We are here, however, for the long haul to not only sharing our products and technology but also to shape our destinies together!

With these words, may I, once again, welcome you all to INDEE Brazil 2009 and thank all our honorable dignitaries for their gracious presence and encouragement on this occasion?

Thank you.