

## EVENT COVERAGE

PAN-INDIA  
Friday, 25.09.2020

# Interaction with Mr. Lakshminarayana, Advisor to the Hon'ble Chief Minister of Karnataka



*The Indo-French Chamber of Commerce and Industry (IFCCI) organised a highly exclusive webinar: Interaction with Mr. Lakshminarayana, Advisor to the Hon'ble Chief Minister of Karnataka on Friday, the 25<sup>th</sup> September 2020.*

The discussion began with the welcome remarks presented by Mr. Priyank Prakash, Manager – Events & Membership, IFCCI followed by the Consular

Address by Dr. Marjorie Vanbaelingham, the Consul General of France in Bangalore.

Mr. Lakshminarayana, Advisor to the Hon'ble Chief Minister of Karnataka delivered his keynote speech. While addressing the participants, he spoke of the opportunities created by the changing geopolitical dynamics which will eventually increase FDI into the country and to deal with the impact of COVID, the state of Karnataka, the 4th largest economy in India has developed interdependence of business models. He also provided an overview on the support extended to industries in response to COVID crisis like: creating green zones; permits for controlled movement of personnel & goods; relaxation in Labour laws; major land reforms; investment promotion taskforce; dedicated country desks to help with the operations and setup of the industrial units; among many other reforms and amendments of the Karnataka Industrial Policy 2020-25.

He highlighted the India-France Bilateral Relationship, Focused sectors and Opportunities with respect to Karnataka. The New Industrial Policy 2020-25 has positioned the state well in encouraging growth across various sectors like Manufacturing, Textile, Bio-tech, EV & Energy Storage, ESDM, Renewable Energy and Aerospace; and service focused industries like ITeS, Retail & Trade, Infrastructure Development, Animation Visual Effects Gaming & Comics, Start-Up, Location specific "Special Package of Incentives" for Manufacturing of Toys and Textiles, and promoting Tier-2 and Tier-3 cities as new engines of development.

One such sector being the Aerospace & Defence of Karnataka:

65% of country's aerospace investments and 70% of supplier base in Karnataka, while housing the Aerospace hub of India, leading R&D Centers - Indian Space Research Organization (ISRO), Defense Research and Development Organization (DRDO), 1st Centre for Excellence for Aerospace, India's first Aerospace SEZ operational at Belagavi, Aerospace SEZ in Devanahalli (near Bengaluru Airport), etc... which encourages synergistic sectors like civil aerospace, internal security and MRO facilities to achieve faster turnaround times.

While concluding, he presented the vision to set up an enabling ecosystem for technology adoption and innovation, and the set-up of a single window agency to facilitate this.

An interactive Q&A session followed his address and Mr. Priyank Prakash thanked the forum and participants and urged Indian and French companies to engage with IFCCI to increase their understanding of the state's offering to companies and industries.

This exclusive interaction was attended by 100+ participants. It was well received and highly appreciated by the Indo-French and Indian business sectors.

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#### **About Indo-French Chamber of Commerce & Industry (IFCCI)**

Established in 1977, the Indo-French Chamber of Commerce belongs to a worldwide network of 120 French Chambers (CCIFI) in 90 countries with over 33,000 companies. One of the most active bilateral chambers in India, the Indo-French Chamber is a private association that promotes mutually beneficial trade relations between India & France and caters for its members' needs and interests. The Chamber has four offices in Mumbai, New Delhi, Chennai, Bangalore and two representations in Chandigarh and Pune. For more information, please visit <https://www.ifcci.org.in/>

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