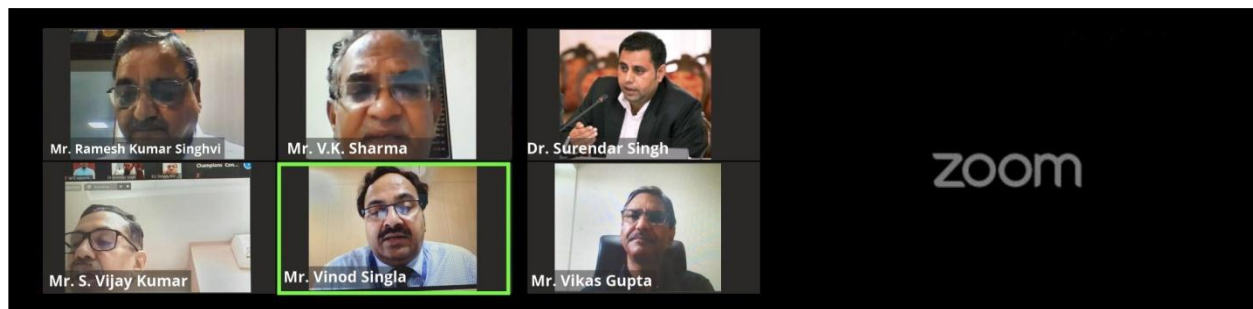


Engineering sector calls for incremental activities in research and development

With remarkable growth witnessed over the last decade, India is on the cusp of becoming a frontrunner in exports of engineering goods, and much credit goes to the incremental investments by the government in infrastructure and industry. With the signing of Washington Accord (WA), an elite international agreement on engineering studies and mobility of engineers, India is now a part of a group of 17 countries, that aim to promote mobility and quality assurance in engineering across international boundaries, thus leading to excellence in manufactured goods made available for export. With a view to discuss the growing potential of exports in engineering goods from India and deliberate upon present financial schemes which enable seamless growth of MSMEs, World Trade Center Jaipur, MSME-DI, Jaipur in association with Ministry of MSME, Government of India, and Udaipur Chamber of Commerce and industry (UCCI) organized a webinar on ‘Growing Potential of Exports in Engineering Goods & Financial Schemes for MSMEs’



Mr. Ramesh Kumar Singhvi, President, UCCI, Udaipur and Founder and Director R.K. Phosphates Pvt. Ltd., Udaipur in his welcome speech pointed out that “engineering goods amount to the largest share in total exports from India, not just in terms of proportion but also in terms of earning foreign currency for the country. Hence the sector naturally calls for an incremental contribution in research and development from all stakeholders to witness steady rise in export contribution.”

Mr. V.K. Sharma-Director, MSME-DI, Jaipur, Ministry of MSME, Government of India in his keynote address said “India has witnessed tectonic change from exporting low value engineering goods to high value engineering goods, initially to developing countries, advancing to developed countries. This is further going to gain strength and momentum, if the goods delivered are consistent in their quality standards, and time and cost saving technologies are employed.”

Dr. Surendar Singh Nandha, Sr. Deputy Director (International Trade) Engineering Export Promotion Council of India (EEPC), New Delhi, Ministry of Commerce and Industry, Government of India, during his presentation on export promotion and measures for engineering industries, explained that while FDI will definitely improve the technological capabilities in India, certain other important initiatives such as centralized mapping of the R&D activities happening in the engineering sector, incentivizing commercialization of indigenously developed technology, marketing of the developed technologies to ensure sustainability of R&D and enhancing industry-academia-central R&D institution interactions need to be taken up on a priority basis.

Mr. S. Vijay Kumar, Chief Credit Officer (CCO) and Mr. Vinod Singla, DGM, SME, State Bank of India, Jaipur, shared various schemes for MSMEs and exporters. They also responded to the participant's queries in this context.

Mr. Vikas Gupta, Deputy Director, MSME-DI, Jaipur, Ministry of MSME, Government of India made a brief presentation on Programs and Schemes for MSMEs.

On behalf of entrepreneurs who are into manufacturing and exports of engineering goods, Mr. Koustubh Bhattacharya, COO, UCCI Udaipur addressed various queries with the guest speakers and explored representation opportunities with Ministry of MSME, Government of India.

Vote of thanks was proposed by Mr. Navneet Agarwal, Assistant Director, WTC Jaipur.

The webinar was held on August 14, 2020