

BILATERAL COMMERCE

Spanning the continental divide

Par Duncan Roberts, publié le 02.04.2009



IBCL fills a vacuum says Sudhir Kumar Kohli (Photo: Etienne Delorme)

THE OFFICIAL LAUNCH ON MONDAY 30 MARCH OF THE INDIAN BUSINESS CHAMBER OF LUXEMBOURG (IBCL) MARKS A STEP TOWARDS CLOSER ECONOMIC, EDUCATIONAL, AND EVEN CULTURAL, TIES BETWEEN THE GRAND DUCHY AND THE SUB-CONTINENT.

"I felt there was a vacuum that needed to be filled," says Sudhir Kumar Kohli, president of the newly formed Indian Business Chamber of Luxembourg (IBCL). Last summer he had been perusing a magazine of one of the international business

chambers in Luxembourg when he came up with the idea to launch IBCL. Timing was not exactly perfect – the summer holidays were swiftly followed by the growing impact of the financial and economic crisis, and many of those business leaders Kohli approached to help establish the chamber had other priorities. But by October Kohli had organised an event with the Chamber of Commerce, inviting TS Jaishankar, Chairman of the Confederation of Indian Pharmaceutical Industries, to a conference on "New business opportunities with India".

Working together, winning together

IBCL is now a fully fledged independent organisation, with Kohli at its head and with the active support of Jim Penning, the Honorary Consul General of India and Pedro Castilho, Chairman of Creative Young Entrepreneurs of Luxembourg. Other high-profile founder members include Charles Muller from ALFI, Sanjiv Sawhney from J.P. Morgan, Jean Claude Vesque from the Chamber of Commerce, journalist Patrick Bartz, Armand Clesse, director of the Luxembourg Institute of European and International Studies, Indian film star Jackie Schroff and magistrate Julien Lucas. IBCL's motto, "working together, winning together" reflects Kohli's desire to make the organisation what he calls a "two-way gateway that will facilitate companies to generate new contacts, set up or grow their business in each other's country."

The Indian subcontinent has great potential, with unprecedented economic growth rates averaging 8% over the past three years (according to World Bank figures) and a rapidly expanding young middle-class. Indeed, 55% of the population is aged 25 and under and literacy rates have reportedly increased from 59% to 80% in the last five years. But although exports to India rose to 23.8 million euros last year, the subcontinent still only ranks 34th in the league table of Luxembourg's trading partners. That is clearly an imbalance – given the vast potential market – that the authorities want to redress. Indeed, several trade delegations to India have taken place over the past few years, and foreign minister Jean Asselborn was at the launch of IBCL to indicate the government's support for the initiative.

As Kohli points out, IBCL's mission is to strengthen, increase and even create new bilateral relationships in the fields of technology, finance, healthcare, human resources, the hospitality and services industries, education and research and development. He has been in contact with his counterparts at various Indian business institutions such as the Confederation of Indian Industry and the Associated Chambers of Commerce and Industry of India (ASSOCHAM). A follow up to last October's conference will see the IBCL try to bring over a delegation from the biomedical industry to Luxembourg. And the chamber is also supporting an upcoming Fair Trade mission to India organised by Jim Penning and Jean-Louis Zeien, president of TransFair Minka. But the highlight of the year, says Kohli, will be a nine-day event in October covering business, education and culture called "India meets Luxembourg".