

*Bilateral commerce***SPANNING THE CONTINENTAL DIVIDE**

*The launch, at the end of March, of the Indian Business Chamber of Luxembourg (IBCL) marks a step towards even closer economic ties between the Grand Duchy and the subcontinent.*

Duncan Roberts (text), Etienne Delorme (photo)

The presence of **ArcelorMittal** in Luxembourg, alongside other well-known companies such as **Tata Consultancy Services**, has created something of a buzz about India in Luxembourg in recent years. India has, after all, been labelled “*the next China*”, with a young middle-class – 55% of the population is aged 25 and under – taking advantage of unprecedented economic growth rates averaging 8% over the past three years, according to World Bank figures. But India remains only the 34th most important business partner of the Grand Duchy, and that is a state of affairs that the authorities and business leaders want to address. Luxembourg is certainly aware of the significance of the subcontinent, with the Ministry of the Economy and Foreign Trade leading some ten economic missions to India in the last decade. A Luxembourg embassy was inaugurated in New Delhi in 2002 (recently enhanced by the addition of a First Secretary-Deputy Head of Mission) and a **Board of Economic Development** (BED) trade and investment office was also established in the same city. And Minister for Foreign Affairs, **Jean Asselborn**, was at the launch of the **Indian Business Chamber of Luxembourg** (IBCL) on 30 March to indicate the government’s support for the initiative.

**FILLING A VACUUM**

“*I felt there was a vacuum that needed to be filled,*” says **Sudhir Kumar Kohli**, President of 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 T.S. Jaishankar, Chairman of the Confederation of Indian Pharmaceutical Industries, to a conference on “New business opportunities with India”.

The 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 Castilhó**, Chair-



**“We have to think boldly about the opportunities ahead”**

Sudhir Kumar Kohli (IBCL)

man of Creative Young Entrepreneurs of Luxembourg. Other high-profile founder members include **Charles Muller** from ALFI, **Sanjiv Sawhney** CEO of J.P. Morgan Luxembourg, **Jean Claude Vesque** from the Chamber of Commerce, journalist **Patrick Bartz**, Director of the Luxembourg Institute of European and International Studies **Armand Clesse**, 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.*” He pointed out that not only had bilateral trade relationships grown between the two countries but that hopes were high that a double taxation treaty signed at ambassador level would be ratified by their respective parliaments in the autumn.

The IBCL’s mission, says Kohli, is to strengthen, increase and even create new bilateral relationships in the fields of technology, finance, health-care, human resources, the hospitality and services industries, education and research and develop-

ment. Through its networks, both in Luxembourg and India, the IBCL will support companies in market analysis, registering and setting up business, legal and tax advice, and the vital question of assistance with immigration and relocation services. Kohli 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). “*We are also exploring possibilities of mutual interest and cooperation with Marc Courte, Ambassador of Luxembourg to India,*” says Kohli. “*We have to think boldly about the opportunities ahead.*”

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*”. ●