



**R. K. Institute of Management & Research  
&  
Institute of Management & Research**

*Present*

## **INTERNATIONAL CONFERENCE**

**ON**

**Harnessing India's Resources  
to make India Self-Reliant  
in collaboration with ASEAN countries**



## **ASEAN SUMMIT**

**Tuesday 23 February, 2021  
Online, 12 noon - 2.30 p.m. IST**

Knowledge Partners



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## About the Conference

The COVID-19 pandemic has exposed the fragility of the world's supply chains for medicines and medical products, food, energy, vehicles, telecom equipment, electronics, and countless other goods. Certain companies have begun to reconfigure their sourcing and manufacturing footprints for greater reliability and resilience, setting up more locations so that they don't have to depend on just a few geographies. But some nations are not yet ready to take full advantage of these shifts. India stands out as one such country & needs to become self-reliant.

The model of trade-led growth is now changing, because of both external and domestic factors. The trend will probably be exacerbated post-COVID-19. China will continue to vacate space as it becomes more prosperous.

Reviving trade will require a restoration of outward-oriented policies. At a time when the post-global financial crisis, post-COVID-19, anti-globalization headwinds threaten to stall International trade, India's new self-reliant growth strategy should reflect new thinking.

This conference will provide opportunity to deliberate on the issues related to India's current policy of achieving growth through self-reliance.

### **India's Manufacturing sector potential & Self-Reliance:**

India's manufacturing sector could become an engine for economic growth and jobs—if it can specialize. High-potential value chains could more than double its manufacturing GDP in a few years. From 2006 to 2012, India's manufacturing-sector GDP grew by an average of 9.5 % per year. Then, over the next six years, growth declined to 7.4 %. In 2020, manufacturing generated 17.4 % of India's GDP, little more than the 15.3 % it had in 2000. By comparison, Vietnam's manufacturing sector more than doubled its share of GDP during the same interval. In past 13 years, India's manufacturing-sector share of employment increased by just 1 % point, compared with a five-point increase for the services sector.

According to McKinsey & Company report developing globally competitive manufacturing hubs represents one of the biggest opportunities for India to spur economic growth and job creation this decade. Pharmaceuticals & Electronic items are some manufacturing value chains that offer strong potential to operate in international markets, power growth, and provide long-term employment and skill pathways for millions. Their potential comes from several factors. First, these value chains are well positioned to capitalize on India's advantages in raw materials, manufacturing skill, and entrepreneurship. Second, they can tap into four market opportunities: export growth, import localization, domestic demand, and contract manufacturing.

India should catalyse the growth of these manufacturing value chains by helping them lift their productivity, secure know-how and technology, and gain access to capital. With these reforms, and complementary actions by manufacturing companies, in these value chains could more than double their GDP contribution to \$500 billion in seven years, while powering extensive job creation at a time when the COVID-19 crisis has pushed millions below the poverty line.

India's natural resources (for example, iron ore, bauxite, high solar insolation, and cotton) and low-cost labour is a boon to makers of basic metals, textiles and apparel, renewable energy, and chemical products. The country's large numbers of well-trained workers lend strength to skill-intensive value chains such as pharmaceutical formulations, electronic goods, capital goods, and automotive components. Many manufacturing values chains in India operate in close proximity to strong domestic markets. The makers of fast-selling technology products, for example, enjoy ready access to millions of Indian consumers.

### **Self – Reliance in Agriculture:**

India cannot become Self-Reliant unless the farmers and Agriculture sector becomes self –reliant. According to Niti- Aayog, for India to achieve 9-10 per cent GDP growth there is a need for revolution in the farm sector. We need to boost investment in the agri-business, Food Processing & horticulture sector as well as to introduce new technology and market reforms. In India 50% of our population is dependent on agriculture. If Indian farmers' income to be doubled by 2022, then it cannot be without exploring export opportunities in the Food processing, farm produce, floriculture & allied sectors.

This conference will attempt to spread good agriculture practice and success stories of farmers across the country. There is a need for a second revolution in agriculture that will come from technology and marketing.

### **Self -Reliance in association with ASEAN countries:**

India's policy has been adapting collaborative measures to restore its traditional links and integrate India with its immediate and extended neighborhood specifically the countries of South-East Asia. These networks would facilitate trade and investment, exchange of energy, promotion of tourism and increase of communication links. India was largely disengaged with most of the South-East Asian countries until 1990s. At that time, India liberalised its economy and opened it to the world, particularly to the South-East Asian countries. This created the essence of 'Look East Policy' (LEP) of India with the aim to enhance economic relations with the Association of South East Asian Nations (ASEAN).

The ASEAN region is one of the world's most important trading blocs, with a population of 650 million and a combined GDP of USD2.97 trillion. In 2009, India and leaders from the ASEAN region signed an agreement that created the ASEAN–India Free Trade Area (AIFTA), removing tariffs on a wide range of goods and services. Bilateral trade has been steadily rising since, and there is a huge opportunity to increase trade further. Across the ASEAN markets – Indonesia, Malaysia, Singapore, Thailand and Vietnam – a combined

USD 10.7 billion opportunity for ASEAN markets to optimise exports to India, with goods making up USD 8.8 billion of the total.

India's north-eastern region (NER) is endowed with various sorts of fruits, vegetables, and other agro-products, and has the potential to be a sunrise zone for food processing and other agri-businesses. Immense opportunities present in food processing in the region. North Eastern region harbors a rich flora on account of its varied topography, climate and altitudes and has great potential for the development of horticulture crops like spices. India is one of the leading countries of the world, second only to China, in bamboo production with 32.3 million ton/year.

### **Trade corridor: Singapore and India**

India and Singapore have a history of close commercial and cultural ties. Since the markets first signed the Comprehensive Economic Cooperation Agreement (CECA) in 2005, bilateral trade has increased by more than 60 per cent. India is now Singapore's largest South Asian trading partner, and Singapore has overtaken Indonesia to become India's largest trading partner in the ASEAN region. Actual two-way trade in high-potential sectors: USD 34.1bn India's financial services sector offers companies in Singapore a potential annual increase of USD680 million in opportunities.

This Conference aims at exploring the trade and investment opportunities between India & ASEAN countries

## About Chetana's

Chetana's R K Institute of Management & Research was founded in 1981 by an ardent Gandhian follower and founder President of Chetana Trust, Late Shri Madhukarrao Chaudhari. Chetana's Institute of Management and Research (CIMR) was established in the year 1996 with the dual objective of providing quality education and infusing students with dynamism. Nearly two decades ago, our founder Chairman, Shri. Madhukarrao Chaudhari, in his wisdom and far sightedness, saw many opportunities to be seized by our country as the hub of economic growth. He strongly believed that business education was a valuable investment in a person's future and the development of any organization significantly depends on Research & Development.

Keeping this as a way of philosophy and holistic approach in mind, we are trying to put our energy and intellectual power towards achieving educational excellence. CRKIMR is the second oldest Institute affiliated to Mumbai University and CIMR has excellence in management education for the last two decades and more. As a part of the journey of academia, Chetana has been organizing National as well as International Conferences on various themes keeping the societal interest at the bottom of heart and mind.



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