



NEWSLETTER - SEPTEMBER 2009

CONTENTS

INDIA TO FLOAT COMPANY TO DRAW FOREIGN FUNDS	2	BIG CINEMA BRINGS ITALIAN OPERAS TO INDIA	9
ITALY 2010 GDP +0.2% – IMF	2	CHEESY COLLATERAL SECURES LOANS TO PARMESAN MAKERS	9
BIGGER FOREIGN INVESTMENT LEEWAY FOR NEWBORN FIRMS IN INDIA	2	EU NOW VERY CLOSE TO FTA WITH INDIA	10
I-T LENS ON BUYOUTS OF UNLISTED FOREIGN FIRMS IN INDIA	3	ECONOMIC NEWS	
ITALY SHOWS INTEREST IN AGRO-PROCESSING JV WITH PUNJAB	4	INDIAN ECONOMY AT A GLANCE	11
EU EXPECTS PROGRESS IN FTA TALKS NEXT YEAR	4	ITALIAN ECONOMY AT A GLANCE	11
FDI BEYOND 24% IN INDIAN MICRO UNITS TO REQUIRE FIPB NOD	5	CHAMBER NEWS	
DOUBLE ORDER FOR FINCANTIERI	5	FAIRS IN MILAN	11
AIR WORKS TO SERVICE SUKHOI SUPERJET 100	6	NEWS FROM ENIT	12
FIAT PURCHASING TO SOURCE \$1 BN PARTS FROM INDIA	7	ITALIAN LANGUAGE COURSES	13
LOTTO TO LAUNCH TWO BRANDS IN INDIA	7	BUSINESS ENQUIRIES FROM INDIA	13
VENICE FILM FESTIVAL	7	BUSINESS ENQUIRIES FROM ITALY	14
MOVIE TOURISM COMES TO KERALA	8	NEW MEMBERS	15
		OUR DESKS & THEIR REPRESENTATIVES	17



INDIA TO FLOAT COMPANY TO DRAW FOREIGN FUNDS

The government of India on 10 September, decided to set up a not-for-profit company with state governments and the private sector to entice more foreigners to invest in the country, which received 56% more foreign direct investment in dollar terms in July at \$3.52 bn than it did last year.

The proposed company, Invest India, will promote foreign investments into the country in a more focused, comprehensive and structured manner, the department of industrial policy and promotion (DIPP), the government wing that makes foreign investment policy, said in a statement.

The company would facilitate foreigners in identifying and realising investment opportunities in India.

It will have six government directors and an equal number of directors from industry chamber Federation of Indian Chambers of Commerce and Industry (Ficci), which would own 51% in the entity. Although it is authorised to have a capital of Rs 10 crore, the initial paid up capital would be Rs 1 crore. The union government's 49% stake will eventually come down to 35% as state governments bring in equity into the company, the ministry said.
—*THE ECONOMIC TIMES*

ITALY 2010 GDP +0.2% – IMF

The International Monetary Fund has revised upwards its growth forecast for the Italian economy. In 2010 GDP will take a positive turn, with a growth of 0.2 per cent, as opposed to the previous forecast of a fall of 0.1 per cent, made in July.

The forecast for 2009, however, remains unchanged, with GDP falling by 5.1 per cent.

Swine flu, the IMF adds, could threaten the recovery of the global economy: "A fragile global economy could still be vulnerable to a series of shocks, among which the foremost would be a greater spread of the H1N1 virus."
—*RASSEGNA.IT NEWSLETTER*

BIGGER FOREIGN INVESTMENT LEEWAY FOR NEWBORN FIRMS IN INDIA

Companies will now be able to bring foreign investment without prior government approval even before they start operations or invest in other firms.

This leeway will, however, be available only to those firms planning to do business in sectors that do not require prior approval for foreign investment. The government has decided to do away with the requirement of prior regulatory approval for such firms.

Existing norms—Press Note 4 issued in February this year—require companies without operations or downstream investments to take approval from the government or the Foreign Investment Promotion Board



(FIPB) before accepting foreign investment. They do not give any favourable treatment to companies that intend to do business in sectors where approval is not needed.

Now, the finance ministry and Department of Industrial Policy and Promotion (Dipp) have taken the view that if the company is incorporated to do business in sectors where foreigners can invest without government approval, then such companies can raise direct or indirect foreign investment without prior approval, said the official.

Such firms can raise foreign investment to the extent that is normally allowed in that business activity without government permission. The intention of doing business in a particular area is evident from a company's charter filed with the registrar of companies.

The guidelines say those having investment activities alone or those having neither investment nor business operations need government approval before receiving foreign investment. The conditional relaxation is for the latter category.

—*THE ECONOMIC TIMES*

I-T LENS ON BUYOUTS OF UNLISTED FOREIGN FIRMS IN INDIA

Acquisition of unlisted foreign companies by Indian corporates has come under the scanner of income-tax (I-T) authorities who plan to scrutinise the deals to ensure they are not being structured to evade tax. Deals involving equity swaps are particularly in focus, as these could be used to transfer part-ownership of Indian companies to overseas jurisdictions.

An I-T department official told ET that valuation of unlisted entities in many countries is an unregulated area as no public interest is involved. This allows acquisition of unlisted foreign companies at inflated valuations. As a result, a large amount of cash or ownership of Indian company moves to a foreign entity and essentially amounts to asset-stripping of the domestic firm, which could have tax implications, he added.

The Indian company surrenders cash or equity and receives shares in a foreign company the real value of which may be a lot less, which is effectively a net asset loss for the Indian firm. The I-T department wants its officials to closely examine such deals to ensure the tax due to the domestic authorities is not avoided.

The official said the fundamental objective behind the department's proposal is to prevent tax evasion by domestic entities, as they may not declare actual profit or gain through these transactions.

The department is particularly training its guns on acquisitions carried out through equity swaps instead of cash. Manipulated swap ratios can be used to transfer ownership and thereby profits to foreign companies and avoid tax, he said.

The need for a closer look at cross-border transactions has been increasingly felt with India becoming a hotbed of such deals in the past few years. According to Grant Thornton deal tracker, the total number of mergers and acquisitions in calendar year 2008 stood at 458 involving a total announced value of \$30.95 bn.

A proposal to set up a specialised investigation unit to investigate cross-border transactions is being



examined by the apex direct tax body, the Central Board of Direct Taxes. Taxation issues thrown up by big cross-border transactions figured at a recent tax conference of income-tax commissioners and directors general.

Field formations have been asked to remain vigilant to such transactions and take action in suspect cases.
—*THE ECONOMIC TIMES*

ITALY SHOWS INTEREST IN AGRO-PROCESSING JV WITH PUNJAB

A high powered delegation led by Italian ambassador Roberto Toscano called on Punjab chief minister Parkash Singh Badal on 9 September and evinced keen interest in setting up joint ventures in agro-processing, agriculture besides power from non-conventional sources of energy.

Taking part in the deliberations, Badal said that Punjab had a diversified agricultural economy as it was the major producer of food grains contributing more than 60% in the national food pool besides producing quality vegetables, fruits and flowers. He hoped that Indian economy will benefit immensely through Italian rich experience and expertise in the field of agro-processing and hi-tech farming.

The chief minister looked forward for forging an alliance with the major Italian industrial units to add value addition to agriculture produce to ensure better returns to our farmers.

The chief minister assured the visiting Italian ambassador of his full support and cooperation in setting up joint ventures in the state, as Punjab was fast emerging as an investment destination and Indian industrial policy has a special dispensation for mega and super mega projects.

Responding to the issue raised by chief minister for legalising immigration of Punjabis settled in Italy, Toscano assured Badal that he will take up the matter with the department of foreign affairs of Italian government soon.

He appreciated the enterprising skills of the Punjabis who had made significant contribution to the economy of Italy and has made its present felt. Toscano also solicited Punjab's cooperation in launching a cultural exchange program between the Italy and Punjab as the Indian community especially the Punjabis who had a concentration of over 40,000 has played a pro-active role in the socio-economic development of Italy.

The chief minister has asked the chief secretary to depute a nodal officer for the cultural exchange program.
—*Livemint.com*

EU EXPECTS PROGRESS IN FTA TALKS NEXT YEAR

The European Union is confident of reaching a 'meaningful development' in the process of signing a comprehensive free trade agreement (FTA) with India by the first half of 2010.



Ms Daniele Smadja, European Union Ambassador to India, said the negotiators have completed seven rounds (of talks) with the next scheduled in Delhi in October.

However, progress has been limited to the exchange of list of items on which tariff could be reduced.

Though the European ambassador refrained from disclosing details of areas of interest, she indicated cars as one product category where the EU was seeking a steep tariff cut.

In the case of services, the EU is keen that India opens up financial services such as banking, insurance, postal, besides architecture, telecom, retail, postal and professional services.

—*THE HINDU BUSINESSLINE*

FDI BEYOND 24% IN INDIAN MICRO UNITS TO REQUIRE FIPB NOD

Any foreign investment in excess of 24 per cent in an Indian industrial unit, which manufactures items reserved for micro and small enterprises (MSEs), will require prior approval of the Foreign Investment Promotion Board (FIPB), according to Press Note 6 issued by the Indian government.

Moreover, any industry which manufactures items reserved for MSEs will require an industrial licence subject to certain general conditions, including export of at least 50 per cent of new or additional production over a period of three years. This was notified by the government in a new Press Note on 7 September.

Earlier, any unit having more than 24 per cent foreign direct investment (FDI) had to withdraw its registration as a small-scale unit and obtain industrial licence. However, the new Press Note removed this process which will help in attracting more FDI into the cash-starved MSEs.

The Act defined micro units in the manufacturing sector as those where investment in plant and machinery does not exceed Rs 25 lakh, while small units as those investing between Rs 25 lakh and Rs 5 crore.

In the services sector, the investment in equipment up to Rs 10 lakh is defined as micro enterprises and Rs 10 lakh to Rs 2 crore as small units.

The MSE sector in India has around 26 m units which employ about 60 m people.

—*BUSINESS STANDARD*

DOUBLE ORDER FOR FINCANTIERI

Italian shipbuilder Fincantieri has received new major orders from foreign navies. The company will build a corvette for the Navy of the United Arab Emirates and a unit for supply and logistical support (fleet tanker) for the Indian Navy. The units, worth a total of 250 m euros, will be made at Fincantieri shipyards.

The 'Abu Dhabi class' project for the Corvette, for the UAE, with delivery scheduled for the beginning of



2011, evolved from the 'Fulgosi Cigala' project, which led to the creation of four units of 'Comandanti' class for the Italian Navy. The contract, which provides the option for a sister ship, also includes the provision of logistic support for the UAE Navy and training for the UAE crew. This order becomes even more important for the Italian industry, because the combat system of the unit will be supplied by Selex Sistemi Integrati, a Finmeccanica company.

The Indian Navy, having exercised its option on the contract signed in 2008, has commissioned from Fincantieri a second supply ship for the fleet, with delivery in the second half of 2011, sister to the one already ordered and under construction, which will be delivered at the end of 2010. Fincantieri is particularly interested in the Indian market.

In 2007 Fincantieri delivered the ocean going vessel, Sagar Nidhi, to the National Institute of Ocean Technology in Madras. Having gained experience from implementing the Cavour, flagship of the Italian nav, Fincantieri continues its collaboration with the Cochin shipyard for the design of the engine, technology transfer and provision of complementary services to an aircraft carrier, currently under construction. Fincantieri has finished the functional and detail design of the propulsion system and will soon start the next phase of assistance to the Indian shipyard.

"We're starting to reap the fruits of what we have sown," was the comment of the CEO of Fincantieri, Giuseppe Bono, at the announcement of the latest orders. "These important orders represent a significant sign of recovery for the group in military exports, particularly at a time of crisis, like the current one. They come after the recent acquisition of the first orders for the Littoral Combat Ship programme for our US yards and confirm our strategic choice of looking at all possible segments, from civil to military."

Since the beginning of the year Fincantieri has received orders in the military sector for a total value of over 500 m euros.

AIR WORKS TO SERVICE SUKHOI SUPERJET 100

Aircraft repair services provider Air Works has signed a Letter of Intent with Venice-based SuperJet International to become its authorised service partner for the Sukhoi Superjet 100 aircraft in India.

SuperJet International is engaged in marketing, customising and delivery of the Sukhoi Superjet 100 regional jet in various parts of the world.

Under the terms of the agreement, Air Works will perform the maintenance, repair and overhaul (MRO) services for the Sukhoi Superjet 100 aircraft series at its MRO facility in Hosur, near Bangalore, the company said in a statement.

"Our experience in aircraft maintenance will make our partnership with SuperJet long-lasting," Air Works CEO Fredrik Groth said.

—PTI



FIAT PURCHASING TO SOURCE \$1 BN PARTS FROM INDIA

Fiat Group Purchasing, a part of Fiat, plans to source \$1 bn of parts from India in 2010, a senior executive said on 3 September.

"Our target is to source \$1 bn in 2010," Franco Cavallotti, vice-president, International of Fiat Group Purchasing, told reporters at an industry conference. That would be about 5 per cent of its global sourcing.

Of the \$1 bn, about \$700 m would be for Fiat India Automobiles, its joint venture with Tata Motors, and the remainder for exports, he said. It planned to source \$400 to \$500 m of components from India in 2009, he said.

Fiat Group Purchasing is the company that manages purchasing for the entire Fiat group.

—*THE ECONOMIC TIMES*

LOTTO TO LAUNCH TWO BRANDS IN INDIA

Italian sportswear brand Lotto will launch two new footwear brands Sabots and Calcetto in India in September 2009.

Sports Lifestyle Pvt Ltd (SLPL) is the brand licensee for Lotto in India and has customised the brands for the Indian market.

The new brands falling in the 'sports lifestyle' category are expected to contribute at least 60-65 per cent to the company's turnover during the current financial year, according to Mr Lalit Kishore, Managing Director, SLPL.

Lotto has positioned itself in the mid-priced segment in the Rs 10,000-crore Indian sportswear market. The upper end of the market (contributing 10-15 per cent of the sales) is dominated by global brands such as Nike, Reebok, Adidas and Puma. Lotto is priced about 20-25 per cent lower than the leading brands (starting with Rs 200 and going up to Rs 2,500) for comparable products, Mr Kishore said.

The plan is to have at least 50 exclusive outlets by March 2010, he added.

—*THE HINDU BUSINESSLINE*

VENICE FILM FESTIVAL

The 66th Venice Film Festival came to an end on 12 September. During 11 days of screenings at the Lido, the Festival presented 75 feature films in the four official sections, 71 of which were world premiered, and 4 had an international premiere. 231 films in total were screened, including short films and the retrospective and independent sections. A total of 3,859 films were screened from 74 countries; 2,519 of them, features.



The International Juries awarded the following prizes:

- Golden Lion for Best Film: Lebanon by Samuel MAOZ (Israel, France, Germany)
- Silver Lion for Best Director: Shirin Neshat for the film Zanan Bedone Mardan (Women Without Men) (Germany, Austria, France)
- Special Jury Prize: Soul Kitchen by Fatih AKIN (Germany)
- Coppa Volpi for Best Actor: Colin Firth in the film A Single Man by Tom FORD (USA)
- Coppa Volpi for Best Actress: Ksenia Rappoport in the film La doppia ora by Giuseppe CAPOTONDI (Italy)

The Venice Film Festival was established in 1932 as part of the Venice Biennale art festival. Italy's highest authorities gave their approval to what would rightly be considered the first international event of its type. In 1932, the Festival was held on the terrace of the Hotel Excelsior on the Venice Lido, and, while at that stage it was not a competitive event, it included films that became classics in the history of cinema.

—WWW.LABIENNALE.ORG

MOVIE TOURISM COMES TO KERALA

Taking a leaf out of the immensely successful movies like Lord of the Rings and Harry Potter in promoting destinations in New Zealand and UK, Kerala tourism industry is all set to produce a multi-lingual feature film promoting the locales of the state.

An Indo-Italian collaboration, 'In love with Kerala' is a romantic movie set in the backdrop of tourist resorts and locations in Kerala and Italy. The entire movie financed by the private tourism industry and NRIs will feature around 15 resorts spread across the length of Kerala. The venture is also supported by Kerala Tourism Department.

The major tourist destinations like Kovalam, Poovar, Varkala, Kollam beach, Kumarakom, Alappuzha, Kochi, Munnar, Thekkady, Vagamon, Kozhikode, Wayanad, Bakel etc will appear in the movie. Kerala icons like houseboats, tree houses, various art forms, culture, cuisine etc will be highlighted in the film. This is the first time a movie promoting the tourism destinations is made in India.

The film is about an Italian painter coming to Kerala to recreate the magic of the works of famous painter Raja Ravi Varma and falling in love with a Kerala model. The film will be released in English and Malayalam by March 2010 and also be dubbed in German, Italian and other languages later.

The movie to be jointly produced by Global Movie Makers comprising NRIs and Italians and Kerala-based Tourism Movie Makers will be shot entirely in Kerala and Italy. The Italian destinations Rome, Venice and Capri Island will also be shown in the film.

Italian actor Vincenzo Bocciarelli is the hero of the movie which will have popular southern movie actress Mamta Mohandas as the heroine.

—*THE ECONOMIC TIMES*



BIG CINEMA BRINGS ITALIAN OPERAS TO INDIA

BIG Cinemas, an R-ADAG company, has forged an alliance with London-based More2Screen to bring Italian operas to Indian cinemas. Big has entered into a revenue-sharing arrangement with More2Screen, which involves screening two operas and a concert. More2Screen specialises in providing alternative content programming like operas, sporting events and concerts to theatres that are digitally equipped.

Pre-recorded operas, *La Cenerentola* (Cinderella) and *Giulio Cesare* (Julius Caesar), will be screened over the weekends in Mumbai, Delhi, Kolkata, Ahmedabad and Pune. The screenings will be extended to other digitally-equipped cinemas that Big owns. English subtitles will be provided as the operas are originally in Italian.

–*THE ECONOMIC TIMES*

CHEESY COLLATERAL SECURES LOANS TO PARMESAN MAKERS

All that is golden in bank Credito Emiliano's temperature-controlled vault is not precious metal, but something equally prized in Italy: aging Parmesan cheese.

Row upon row of 39-kilogram (85-pound) wheels of straw-colored Parmesan cheese, stacked some 10 meters (33 feet) high at a secure warehouse, age for as many as two years under the care of bank employees trained in the centuries-old art of Parmesan making.

The program allows Parmesan producers to pump cash into their business by using their product as collateral while it is otherwise sitting on a shelf for the long aging process. While the mechanism was not born out of the current economic crisis, dating rather from Italy's post-World War II years, producers say it is ever more important because it ensures that credit keeps flowing during otherwise tight times.

"In times of crisis, the system is helping the cheesemakers," said Igninio Morini, spokesman for the Parmigiano-Reggiano Cheese Consortium, which represents more than 400 Parmesan producers who are the only ones who may name their cheese "Parmigiano-Reggiano."

A cheesemaker turns over a percentage of his production, say 25 percent, to a bank warehouse, and is given a certificate which can be presented to the bank to secure the loan, Morini said. In many cases, the cheesemaker then sells title to the cheese to a distributor while the cheese is still aging.

"An advance payment, as the one offered from Credem (Credito Emiliano) is a really positive thing because it gives at least the chance of surviving the lapse of time, hoping that the market will recover in a short period of time," said Cristian Bertolini, a quality check expert for the consortium.

Typically, a Parmesan maker who produces 7,000 wheels a year might put up 2,000 as collateral for a loan. According to Morini's calculations, each wheel is worth as much as euro300 (\$425), valuing the cheese collateral at euro600,000. The bank would then issue a loan of 60 percent to 70 percent of the value, so around euro420,000.



The Parmesan loan business contributes just 1 percent to the bank's annual revenue — but is critical to its image in the region, where agriculture is a key economic driver, said William Bizzarri, director of the Credito Emiliano subsidiary that deals in Parmesan deposits.

Bizzarri said Parmesan deposits are up about 10 percent due to the recession. At capacity, the cheesy deposits are worth from euro120 m to euro130 m.

Inside the vaults, the temperature is maintained at between 18-20 degrees Celsius (64-68 degrees Fahrenheit) with humidity above 90 percent. The forms are rotated and cleaned automatically by machines. Parmesan wheels lend themselves well to use as collateral because they are eminently traceable. Each form is stamped with the month and location where it was produced, and after 12 months of aging it earns the Parmesan imprint, although some varieties are aged for up to 24 and even 30 months.

Those markings helped identify 570 Parmesan wheels stolen six months ago, Bizzarri said.

—*Colleen Barry, AP*

EU now very close to FTA with India

The European Union is looking to finish the deal for a Free Trade Agreement (FTA) with India, a single partner, which goes beyond the WTO negotiations. The present WTO negotiations, called the Doha round of talks are tariff negotiations.

The FTA will allow for easy movement of people within the EU. This will help professionals to move from one country to another in the European Union very easily. “It will fast track procedures for business people,” said Daniele Smadja, Ambassador and head of delegation, Delegation of the European Commission to India, Bhutan and Nepal, in Bangalore on 12 September, in Bangalore. “We will look into mobility of professionals,” she added.

Ms Smadja said that the FTA will benefit textiles, leather, metal, electronic equipment manufacturers and IT services. In terms of employment generation, it could lead to a gain of 20 to 30 per cent in terms of number of jobs.

Europe is already India's largest trading partner, with bilateral trade in 2007, being valued at Euro 67.8 bn. The FTA could lead to an exponential increase in this figure, making for a formidable engagement between India, one of the world's fastest growing economies, and the EU, the world's largest economy.

—*BUSINESS STANDARD*



ECONOMIC NEWS

INDIAN ECONOMY AT A GLANCE

INFLATION

Week ending 17 September 2009:	0.12 %
Week ending 27 August 2009:	-0.95 %
Week ending 18 September 2008:	12.14 %

RUPEE EXCHANGE RATE

21 September 2009	
1 Rupee = US \$ 0.02086	0.01419 euro
1 US Dollar = Rs 48.93000	1 euro = Rs 72.00490

BOMBAY STOCK EXCHANGE

	<i>closed at</i>	<i>up / down</i>
18 September 2009:	16,741.30	+30.19
17 September 2009:	16,711.11	+1,470.28
21 August 2009:	15,240.83	

ITALIAN ECONOMY AT A GLANCE

INFLATION on 31 August 2009

compared to previous month:	+ 0.3 %
compared to same period last year:	+ 0.1%

EURO EXCHANGE RATE

21 September 2009	
1 euro = US\$ 1.47159	
US Dollar = 0.68000 euros	

S&B MIP INDICES

	<i>closed at</i>	<i>up / down</i>
18 September 2009:	23,483.97	-99.04
18 September 2009:	23,583.01	+2,3352.21
18 August 2009:	21,247.80	

CHAMBER NEWS

EXHIBITIONS IN MILAN

MACEF SPRING 2010

15–18 January 2010

The Indo-Italian Chamber of Commerce presents once again an edition of MACEF SPRING 2010, from 15–18 January 2010, at Rho-Fiera, in Milan, Italy. The products for exhibition will include:

- Giftware
- Fashion Jewellery
- Creative Art & Handicrafts
- Silver & Gold Jewellery
- Silver Handicrafts and Silverware
- Small Home Furnishings
- Table & Kitchenware

www.macef.it

MACEF Autumn 2009

The Autumn Edition of 'Macef- Italy's leading Home Show' was held from 4–7 September 2009, and witnessed a total of 1,975 international exhibiting companies, out of which 61 companies were from India. The 80,146 visitors to the show comprised an assortment of wholesalers, buyers, large-scale distributors, retailers, architects, interior designers/ decorators, journalists and shopkeepers.



CHIBIMART WINTER

13–16 November 2010

Chibimart is Italy's leading Cash & Carry show of ethnic products, costume jewellery, fashion accessories, semi-precious stones, furnishing accessories and handicraft products. It will be held at Fiera Milano city complex in Milan. The show targets retailers and shopkeepers who are looking for Christmas sales combined with its cash and carry formula.

STATISTICS of the previous WINTER EDITION

The previous winter's edition held in November 2008, had a total of 101 exhibitors occupying a new exhibition area of 3,594.50 sq m. The number of foreign companies exhibiting stood at 40, out of which 17 were from India. Chibimart has always been packed with business opportunities for trade, as it comes at a vital time – just before the Christmas buying season gets under way. The average total number of visitors to the show is approximately 5,000.

For information regarding all exhibitions, please contact:

Leenol Pereira

E-mail: l.pereira@indiaitaly.com

Tel: +91 22 2436 8186 ext 162

NEWS FROM ENIT



FILM MAKER MUKESH BHATT'S RECCE TO PIEDMONT

ENIT–Italian State Tourist Board facilitated a recce trip to the Piedmont region of Italy, for Mr Mukesh Bhatt, (a well-known producer) and his team, to search for suitable locations for their forthcoming film. The trip's itinerary included visiting different venues, such as basilicas, castle squares, gardens, lakes and national parks of the region. A visit to the Film Commission's headquarters in Cineporto was also included. ENIT'S organisation of the trip's details was well-appreciated by the visitors and ENIT hopes to lend its full support to the team when they begin filming in Italy, at the end of this year.

'HOUSEFULL' IN PUGLIA

ENIT–Italian State Tourist Board also extended their support to film producer Sajid Nadiadwala, of Nadiadwala Grandsons, when he chose Italy for his second film project. The film, which is being shot on location in the Puglia region, of southern Italy, since August 2009, features Deepika Padukone and Akshay Kumar, against the backdrop of the beautiful Gargano coastline. ENIT is happy to have shared their expertise and be associated with this prestigious Bollywood venture.

BETA (BORSA EUROPEA DEL TURISMO ASSOCIATO)

24–25 September

ENIT–Italian State Tourist Board will host 2 tour operators from India: Kuoni and Thomas Cook, at the forthcoming BETA trade fair in Cecina (near Pisa), on 24 and 25 September. The visit will be followed by an educational trip to Tuscany, till 27 September. Participation in this trade fair will provide the tour operators with an opportunity to meet and interact with local land arrangement suppliers in the region, as also familiarise them with the lesser known – but more picturesque parts – of the region.



ITALIAN LANGUAGE COURSES

Level	Beginning	Days	Timings	Duration	Fees(inclusive of taxes and study material)
I (Beginners)	23 September 2009	Monday, Wednesday & Friday	08:30–10:30 am	40 hours	Rs 6,000/-
I (Beginners)	24 September 2009	Tuesday & Thursday,	08:30–10:30 am	40 hours	Rs 6,000/-

Venue:
Indo-Italian Chamber of Commerce & Industry
Bengal Chemicals Compound
502 Veer Savarkar Road
Mumbai 400025

For further information please contact:
Manoj Bhatkar
Business Manager – Language & Training
e-mail: m.bhatkar@indiaitaly.com / t.rajkotwala@indiaitaly.com
Tel: +91 2436 8186 ext: 147

BUSINESS ENQUIRIES FROM INDIA

*For further information regarding all Business Enquiries, please contact:
infodesk@indiaitaly.com
quoting reference at end of enquiry.*

AGROINDUSTRY

A leading Indian exporter and importer of fruits and vegetables is looking for importers in Italy. **Ref: AG-IN-31**

AUTOMOTIVE

An Indian manufacturer of aluminium extrusions / profiles and auto components is looking for Italian manufacturers of bare chromel and alumel rod. **Ref: AU-IN-12**

CHEMICAL & PHARMACEUTICAL INDUSTRY

An Indian importer and exporter of commodities (chemicals and paper) is looking for buyers in Italy to sell their products. **Ref: CH-IN-20**

FASHION, ACCESSORIES AND APPAREL

An Indian manufacturer and exporter of home textiles is looking for importers, buyers and agents in Italy. **Ref: FA-IN-70**

An Indian company that deals in high quality fashion garments is looking for Italian agents, importers or buying houses to sell their products in the Italian market. **Ref: FA-IN-72**

ICT & ELECTRONICS

An Indian company that manufactures timers, time switches and light energy management systems,



mini PLCs, supply protection monitors, hour meters, etc. is looking for importers in Italy for their products. **Ref: IC-IN-19**

INFRASTRUCTURES

An Indian company dealing in hydraulic structures, hydraulic gates with allied electrical, mechanical and hydraulic hoisting systems, penstocks, steel bridges, gantry crane, and other equipment, is interested in a joint venture with an Italian company in a similar sector to manufacture in India. **Ref: IN-IN-03**

MACHINERY AND EQUIPMENT

An Indian company exporting fully machined iron and steel castings, is looking for Italian importers for their products. **Ref: MA-IN-65**

OTHERS

An Indian trading company dealing in various sectors, is interested in importing table wines from Italy and is looking for Italian wine producers. **Ref: OT-IN-06**

BUSINESS ENQUIRIES FROM ITALY

*For further information regarding all Business Enquiries, please contact:
infodesk@indiaitaly.com
quoting reference at end of enquiry.*

AGROINDUSTRY

An Italian wine company is interested to enter the Indian market through distributors and importers in India. **Ref: AG-IT-52**

An Italian wine producer is looking for importers and distributors of wines in India. **Ref: AG-IT-56**

MACHINERY AND EQUIPMENT

An Italian manufacturer of printing machinery used for printing on food packaging, is looking for importers in India. **Ref: MA-IT-78**

An Italian company that manufactures hoses, burners and chimneys is looking for importers and distributors in India. **Ref: MA-IT-80**

An Italian manufacturer of welding, brazing and cutting machines is looking for importers and distributors in India. **Ref: MA-IT-81**



NEW MEMBERS

ORDINARY

MUMBAI

HALDIRAM FOODS INTERNATIONAL LTD

They are manufacturers and exporters of Indian sweets, savouries, salted snacks, 3-D snacks/pellets and fryums

RISHABH INSTRUMENTS LTD

The company is involved in the design, development and manufacturing of industrial control products and electrical test and manufacturing instruments.

CARRARO INDIA LTD

Manufacturing transmission systems, planetary drives, axles for agriculture tractors and construction equipments including spares.

DOLPAS DIAMOND

Manufacturers of fine, hand-made diamond and colour stone jewellery in 18 kt gold and white gold.

UDYEN JAIN & ASSOCIATES

They handle and specialise in auditing income tax, excise, service tax, VAT, RBI regulations, FEMA, forensic audit, custom regulations, IFRS, SOX, system audit.

PAKONA ENGINEERS (INDIA) PVT LTD

They manufacture packaging machines and concrete pipe machinery.

Xtend CONSULTING PVT LTD

Business consultancy, business partner search and setting up foreign companies in India.

D PARIKH ENGINEERING WORKS

Manufacturers of centrifuges.

BARODA PIONEER MUTUAL FUNDS LTD

Asset management.

ASSOCIATE

MUMBAI

G S I SOURCING PVT LTD

Sourcing and consulting in engineering fields.

PRICE WATER HOUSE COOPERS PVT LTD

Advisory services—Financial, tax and other advisory.



M/S VALLABHJI MALSI & C.

Manufacturers, exporters and wholesalers of gold and diamond jewellery.

WALSONS & CO

Trading in CNC machine tools, cutting tools, manufacturer and exporter of tooling.

CHANDA INTERNATIONAL

Manufacturing and exporting garments.

KEXPO INTERNATIONAL

Manufacturers of valves.

SURAKSHA FIRTEC

Design, development and manufacturer of automatic fire detection and alarm systems.

PATRON

MUMBAI

ISTITUTI CALLEGARI FASHION & DESIGN PVT LTD

Provide professional training in the field of fashion and interior design.

ITALIAN

GIANNI ORIGONI GRIPPO AND PARTNERS

Law firm.

CEG ELECTTRONICA INDUSTRIALE SpA

Manufacturer and supplier of AC UPS, battery charger, rectifier, inverter and frequency converter.



OUR DESKS & THEIR REPRESENTATIVES



Salvatore Ianniello
enit@indiaitaly.com



Malika Lulla
veneto@indiaitaly.com



Pavan Joseph
p.joseph@indiaitaly.com



Nerissa Fernandes
ipack-ima@indiaitaly.com

INDITALIA DESK
INDO-ITALIAN Chamber
of COMMERCE and INDUSTRY

Amar Joshi
inditalia@indiaitaly.com

Promofirenze
AZIENDA SPECIALE
Camera di Commercio Firenze

Amar Joshi
inditalia@indiaitaly.com

VICENZA
QUALITA

Amar Joshi
inditalia@indiaitaly.com

PROMOS
SPECIAL AGENCY
OF THE ITALIAN CHAMBER OF COMMERCE
FOR INTERNATIONAL RELATIONS

Sachin Mogre
promos@indiaitaly.com

Antenna

Sachin Mogre
antenna.india.bombay@
regione.lombardia.it



Pankaj Chipalkatti
p.chipalkatti@indiaitaly.com



Pankaj Chipalkatti
cciaato@indiaitaly.com



Gurpreet Ahuja
g.ahuja@indiaitaly.com



Nerissa Fernandes
centrexpo@indiaitaly.com



Suparna Hebbar
icif@indiaitaly.com



Raul D'Souza
marangoni@indiaitaly.com