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सत्यमेव जयते

DEPARTMENT FOR PROMOTION OF  
INDUSTRY AND INTERNAL TRADE  
MINISTRY OF COMMERCE & INDUSTRY  
GOVERNMENT OF INDIA

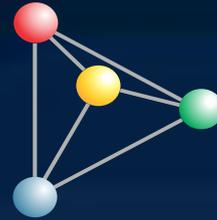


सत्यमेव जयते

Department of Chemicals & Petrochemicals  
Government of India



INDIA  
**CHEM**  
2021



POST SHOW REPORT

17 - 19 March 2021





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# 1

# Event Snapshot

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## 2

# Introduction

- ✦ The Indian Chemicals & Petrochemicals Industry is growing rapidly due to the positive reforms undertaken by the Government of India in recent years and atmosphere of encouragement. Chemical industry in India is a diversified industry, covering about 80,000 commercial products. It provides key building blocks to a host of downstream industries such as automobiles, textiles, papers, paints, soaps, detergents, pharmaceuticals among many others. It is a capital-intensive industry which employs approx. 2 Mn people in India.
- ✦ The estimated size of the Indian chemical sector stands at approx. USD 163 billion in FY18 and it is expected to grow at ~9% per annum to reach \$304 Bn by FY2025. 100% FDI in this sector is permitted under the automatic approval route and the manufacturing of most of the chemical products is de-licensed except for a few hazardous chemicals.
- ✦ In pursuance to your vision of Make in India and to provide impetus to the growth of the sector, Department of Chemicals and Petrochemicals, Government of India and Federation of Indian Chambers of Commerce and Industry (FICCI) have organized the 11th biennial edition of India Chem, from 17th to 19th March 2021 at Taj Palace, New Delhi India with the theme "India: Global Manufacturing Hub for Chemicals and Petrochemicals".
- ✦ India-Chem is one of the largest events of Chemicals and Petrochemicals industry in Asia-pacific region. Foundation of the successful journey was laid in the year 2000 and was inaugurated by then Hon'ble Prime Minister Late Shri Atal Bihari Vajpayee. Over the years, it has gained enormous popularity and established itself as an internationally recognized event.
- ✦ The primary goal of India Chem series is to bring together global Diaspora leaders, CEOs, government authorities, key industry players and subject matter experts from around the world in an open dialogue, under one roof to discuss the key developments, sectoral issues and the way forward with respect to Indian chemicals and petrochemicals industry.
- ✦ India Chem 2021 has helped to develop possible strategies, sharing insights, exploring opportunities and challenges which will shape the Chemicals and Petrochemicals Industry in India and across the world in the next decade.



# Program Schedule

## Day 1: Wednesday 17th March, 2021

0900 - 1030 hrs	Registration
1030 - 1200 hrs	Inaugural Session
1200 - 1900 hrs	Physical & Virtual Exhibition
1210 - 1410 hrs	Global CEOs Round Table
1410 - 1510 hrs	Business Networking Lunch
1515 - 1715 hrs	Conclave on Global Chemical Industry: Special focus on Specialty Chemicals
1800 - 1930 hrs	FICCI Chemicals & Petrochemicals Awards Distribution Function
1930 hrs onwards	Business Networking Dinner

## Day 2: Thursday, 18th March, 2021

1000 - 1900 hrs	Physical & Virtual Exhibition
1100 - 1300 hrs	Conclave on Global Petrochemical Industry in collaboration with GCC
1300 - 1400 hrs	Business Networking Lunch
1400 - 1600 hrs	Conclave on Global Agrochemical Industry
1600 hrs onwards	High Tea

## Day 3: Friday, 19th March, 2021

1000 - 1900 hrs	Virtual Exhibition
1100 - 1300 hrs	India - Japan Chemicals & Petrochemicals Forum
1500 - 1700 hrs	India - EU Chemicals & Petrochemicals Forum
1800 - 2000 hrs	India - US Chemicals & Petrochemicals Forum



# Highlights of Day 1

## 4.1. Inaugural Session



### Agenda

#### Day 1: Wednesday, 17th March, 2021

1030 - 1150 hrs	Inaugural Session Moderation by <b>Shri Samir Kumar Biswas</b> , IAS Additional Secretary (Chemicals), Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India.
1030 - 1035 hrs	Lighting of the Lamp and felicitation of the dignitaries
1035 - 1040 hrs	Welcome Remarks & Industry Perspective by <b>Mr. Prabh Das</b> , Chairman-FICCI Petrochemicals Committee and MD & CEO, HMEL Mittal
1040 - 1050 hrs	Global Perspective by <b>Mr. Bhavesh V. (Bob) Patel</b> , Chief Executive Officer and Chairman, LyondellBasell Industries
1050- 1100 hrs	Sectoral briefings by <b>Shri Yogendra Tripathi</b> , IAS, Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India
1100 - 1110 hrs	Address by <b>Shri Mekapati Goutham Reddy</b> , Hon'ble Minister for Industries, Investment, Infrastructure, Commerce & IT, Government of Andhra Pradesh
1110 - 1125 hrs	Address by <b>Capt. Dibya Sankar Mishra</b> , Hon'ble Minister, Industries, MSME, Energy & Home (MoS), Government of Odisha
1125 - 1145 hrs	Chief Guest Address by <b>Shri D.V. Sadananda Gowda</b> , Hon'ble Minister of Chemicals & Fertilizers, Government of India
1145 - 1150 hrs	Release of Knowledge Paper prepared by PwC & FICCI and Exhibitor Directory
1150 - 1155 hrs	Concluding Remarks & Vote of Thanks by <b>Mr. Deepak C Mehta</b> , Chairman, FICCI National Chemical Committee and Chairman and Managing Director, Deepak Nitrite Ltd.
1155 - 1200 hrs	Exhibition Inauguration - Ribbon cutting by the dignitaries and visit to the exhibition



## Key discussion points

India Chem 2021 inaugural session was held at Taj Palace, New Delhi on 17th March 2021. The 11th edition of this biennial International Exhibition and Conference was conducted in a unique hybrid- (physical and digital) format. The theme of the event was "India: Global Manufacturing Hub for Chemicals and Petrochemicals" and the program scheduled held from 17th - 19th March 2021.

▶ *Shri D.V. Sadananda Gowda, Hon'ble Minister of Chemicals & Fertilizers, Government of India, inaugurated the event.*

**Shri Yogendra Tripathi**, Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India, **Shri Samir Kumar Biswas**, Additional Secretary (Chemicals), Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India, **Shri Mekapati Goutham Reddy**, Hon'ble Minister for Industries, Investment, Infrastructure, Commerce & IT, Government of Andhra Pradesh, **Mr. Deepak C Mehta**, Chairman, FICCI National Chemical Committee and Chairman and Managing Director, Deepak Nitrite Ltd and **Mr. Prabh Das**, Chairman- FICCI Petrochemicals Committee and MD & CEO, HMEL Mittal also attended the session; there was presence of all the stakeholders of the chemicals petrochemicals sector.



Post Show Report

Welcoming the gathering **Shri Samir Kumar Biswas**, Additional Secretary (Chemicals), Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers facilitated the ceremony and highlighted the participation from considerable number of states like Gujarat, Maharashtra, Karnataka and Odisha. He also mentioned about the huge participation with international companies from over 24 countries across the world, 100+ executive and 500+ delegates and emphasized that this 11th edition witnessed the largest participation till date.



**Mr. Prabh Das**, Chairman- FICCI Petrochemicals Committee and MD & CEO, HMEL Mittal in his Welcome Remarks discussed the major economic trends and highlighted the opportunities present in the Indian chemical Sector. He discussed the following key points:

- ✦ India is the 5th largest fastest growing economy in the world with high growth rate projection for the coming year. At present there is low per capita low consumption of chemicals but there exists high potential of chemicals consumption. With 1.36 billion population, India stands 2nd largest population and largest working age population.
- ✦ India has witnessed big FDI inflows approximately 73 bn USD came in 2019-20 and considerably improved ranking from 142 to 63 in EODB. India ranks 43 in global competitive index. Large scheme coming up as India Infrastructure Pipeline worth lakhs of Crore investment. Largest skilled population with great technical expertise.
- ✦ He also spotlighted important data regarding the Indian Chemical and Petrochemical industry and discussed that, "the industry is growing at 1.5 times the GDP with growth from 176 bn USD to reach 300 bn USD in next few years. There exists low consumption which is expected to grow at 7-8 % and might go beyond. Crop chemicals has been identified as champion in this sector. Also, there is rising disposable income and preference for healthier lifestyle with environment friendly products among consumers".
- ✦ He also mentioned that at present already 8 lakh Crore worth of investment is in the pipeline. Thus, stressed upon the fact this is the most opportune time to invest in India and gain first mover advantage.

**Mr. Bhavesh Patel**, CEO and Chairman, LyondellBasell Industries in his international keynote address brought out the progress made by the growing Indian Chemical industry in recent years which has been nothing less than remarkable. He also emphasized upon the acceleration of new trends around the world that are witnessed like:

- o Rapid transition to a lower carbon economy.
- o Increase in EVs around many parts of the world.
- o Increase volatility in global oil markets.

- o Growing recognition of chemical products to a modern sustainable future.

Further he mentioned that as the world begins to see green shades of recovery fueled by efforts like India's vaccination campaign. He shared his strategy what needs to be done today as to remain focus on keeping everyone healthy. Staying resilient is necessary and follow all the necessary protocols. And as we look ahead it is necessary to adapt business models according to the systemic and emerging trends which are witnessed like:

In longer term he shared three important aspects which need to be considered and look ahead:

- ✦ **End market** - It is necessary to must think about end market and work backwards. Sustainability of products is the key area to think and balance this with rising environmental concerns.
- ✦ **Innovation**- Industry has good track record of experimentation and discovery. Cross value chain collaboration will prove to be good to scale and efficient solutions over time.
- ✦ Further he underscored that ESG movement is here to stay. It is a must to lean on circularity and adopt multi-pronged approach to help advance circular economy. Also, he spotlights the fact that," Today about 80-120 bn USD lost every year because we don't capture the value of used plastics. Through EPW focus on sustainable, scalable and circular solutions could be deployed where needed the most."

Overall, he highlighted that, "It is the most pivotal time for the industry where products and materials produced will shape positive future for billions of people around the world but must also continue to innovate and advance circular solutions."

**Shri Yogendra Tripathi**, Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India in his sectoral briefings discussed the following key points about growth of the Indian economy:

- ✦ Over the last two decades with fast paced economic reforms India has emerged steadily reflected by the fact that average GDP growth rate has been more than 7% in the last two decades.



- ✦ India not only handled pandemic emphatically but became manufacturing hub for the vaccine development. The economic resilience is further proven by various assessments globally done which states that in upcoming years 2023, 2025 India is growing to be the fastest economies in the world and most likely double the global average of growth rate.
- ✦ This growth has emerged from the policy reforms and the inherent strength of the economy reflected in improvement of various rankings like EODB ranking improved by 79 places to 63rd rank, improvement in global innovation index by 9 places and logistics performance by 10 places.
- ✦ Further key policy initiatives discussed below for the Indian Chemical sector would prove to be highly beneficial for the sector:
  - o Continued rationalization of custom duties on various chemical and petrochemical products.
  - o Public procurement policies for 28 Chemicals and Petrochemicals.
  - o Export promotions schemes and FTAs
  - o Reforms in labor sector with consolidation and simplification of labor codes.
  - o Setting up of plastic parks (fund up to 50% of project cost).
  - o Supports for the project under NIP (National Infrastructure Pipeline) and establishment of mega textile parks.
  - o Reduced paperwork, faster clearance for project approvals.
  - o Notification of BIS standards and strengthen regulatory frameworks.

India offers real competitive advantage w.r.t global petrochemical hubs based on various factors like feedstock access, market access, capital and operating cost and commissioning period. Also, India's manufacturing competitiveness is promoted by various factors like robust domestic demand, quality labor at competitive cost, strong regulatory and tax framework, robust investment policy, high Quality infrastructure and good governance.

In conclusion he highlighted that, "India has improved EODB ranking due to various initiatives by the government to facilitate fast track approvals and establishment of trade facilitating clearances and legal system. Thus, it is the right time to invest in India and embark upon the ambitious growth of the nation with commitment to sustainability."

**Shri Mekapati Goutam Reddy**, Minister for Industries, Investment, Infrastructure, Commerce and IT, Govt of Andhra Pradesh discussed the overview of Indian Chemical and Petrochemical sector and the key discussion points were:

- ✦ Indian Chemical industry potential is yet to be realized as key growth element when current per capita consumption of chemical products in India is 1/10 th of the world average indicating huge demand.



- ✎ The sector covers more than 80,000 commercial products which makes Indian chemical industry extremely diversified and broadly classified into bulk, specialty chemicals, agrochemicals, petrochemicals, polymers and fertilizers.
- ✎ PLI scheme for several core sectors to attain self-sufficiency, reduce import dependence in the chemical sector is the mainstay of industrial development for the nation and providing building blocks for the downstream industries.
- ✎ Petrochemical intermediaries are the ideal candidate for MAKE IN INDIA strategy. India needs to consume additional 20-25 million tons of petrochemical intermediates by 2025 which implies additional import cost of 24-32 bn USD.
- ✎ Higher demand for petrochemical intermediates forecasted at annually 12% growth rate leading to a total consumption of 33-38 million tons by 2025.
- ✎ India has been net importer of PC intermediates. In order to achieve net 85% self-sufficiency in PC intermediates, then necessary and aspirational plants establishment is important. This translates to additional capacity of 4 times the current installed capacity of 6 MMTPA.

Also, he brought into spotlight important points about the growth prospects in the state of Andhra Pradesh and mentioned important points:

- ✎ The state is poised to propel the Indian economy forward as home to maximum oil and gas discoveries in India, proximity to source of PC feedstock.
- ✎ State looks to build self-sufficiency in PC products and drive the economy of scale for downstream industries. Achieving 85% self-sufficiency requires joint and concerted efforts by the government and industry.
- ✎ Building highly specialized network of infrastructure of pipelines, water desalination plants and PC intermediate industries.
- ✎ To realize the goal of PCPIR govt is doing co allocation intermediates, specialty chemical players to drive economies of scale. Also, in talks with MNCs to facilitate JV and knowledge transfer.
- ✎ Only state with three national industrial corridors runs across every district of the state. These corridors cover the largest PCPIR region and spread across 640 sq. km between Vishakhapatnam and Kakinada.
- ✎ Presence of large PC refineries, O&G exploration companies like HPCL, ONGC, Haldia Petrochemicals, Reliance enable the petrochemical industry to build self-sufficiency in petrochemical intermediates and drive downstream industries.
- ✎ Recently 70 mega industries ad 5000 MSMEs invested total amounting to 2.4 bn USD in the state contributing to 8% of the Indian production value as by FY 2019-20.
- ✎ Chemical & petrochemical are strategic areas just not for consumer products but also for critical and lifesaving products. Two examples where the state govt seeks central govt support and the DCPC.

- o **Glass Makers:** Specialized glass such as that used in CT scans, medical tubes, RTCPR instruments for testing of infectious diseases are difficult to manufacture due to refractive properties. Strategic support could be provided to institutions like Andhra Pradesh MedTech Zone. Government should consider 50% setting up CGST components vis-a- vis capital machinery investments for high investment in production of medical glass.
- o **Polysulfone:** Many industrial and medical uses are identified. Polysulfone resins and dyes are used in making medical grade products like dialyzers.

India can look at this opportunity considering the supply chain disruptions happening, trade conflicts among US, Europe and China. Additional support in terms of fiscal incentive such as tax breaks, special incentives through PCPIR, SEZ to increase downstream units will enhance production and development of the industry.

He further emphasized that, "Andhra Pradesh is pushing forward the agenda aggressively not only to improve the EODB, looking at de risking the model for investors. Government looks to provide proactive administration, skilled and abundant manpower, supportive policies, stability and predictability in political environment, policy and governance is the binding tenant for long term strategy."

**Captain Dibya Shankar Mishra**, Minister of State, MSME Department, Government of Odisha highlighted the importance and significance of the state and shared some key observations detailed as follows:

- 🔪 With huge coastline of almost 500 km PCPIR Paradip is one of the largest chemicals and petrochemical hub in the country and holds presence of many ports, Paradip port is the 2nd largest port in terms of export and volume.



- ✦ Presence of IFFCO and IOCL plant at Paradip and expansion plans of IOCL provides favorable opportunities in the coming future.
- ✦ In 2019 Odisha was ranked 1st in terms of the total investment that came across all the states in the country. Also, in Metals and Minerals Odisha is the largest producer of stainless steel, aluminum and largest miner of chromite.
- ✦ Odisha is no longer the best kept secret. The state provides the favorable ecosystem for investors to flourish. Last year around 60 proposals came and a total investment of around 1.19 lakh Crore came into Odisha.
- ✦ Number of industries grounded in Odisha is one of the highest in the country. The state with reformed Industrial policy has huge land deposits, energy surplus state, 11% of water resources of the country in the state makes Odisha the industrial destination.
- ✦ At present Paradip port is operating at 277 MMTPA capacity which the states look to enhance at 325 MMTPA. Establishment of 5 MMTPA LNG terminals and one in pipeline under construction.
- ✦ Proposal for multi modal logistics park, plastic park, small smart port city coming up at Paradip. Considering Human Resource aspect Odisha emerges to be leading in providing technical skills, manpower and skilled labor force.
- ✦ In the last 4 years Odisha had comparatively higher GSDP rate (Gross State Domestic Production) than national average. As the states promise to provide the lowest per unit cost of manufacturing in the country and facilitate the investors Odisha looks to be a favorable industrial destination.

**Shri D. V Sadananda Gowda**, Minister of Chemicals and Fertilizers, Government of India shared his experience and said that, "The initiative for India Chem event started in 2000 and today it has gained popularity to be recognized as international acclaimed event. The initiatives taken by the government combined with support by the industry and FICCI shows India Chem event to be a prime example.

- ✦ Events like India Chem will provide an impetus to the sector. As a part of this event there are various concurrent conclaves, forums like Global CEO Round table conferences and other meetings are being organized. Further regional



exchanges between the countries creates an opportunity both for the government and industry to exchange and discuss ideas.

- ✦ Also, the changing geopolitical scenario, realignment of the global supply chain and preference from China to other destinations provides a platform to convert challenges into opportunities. As Chemicals and Petrochemicals is a critical element for the growing Indian economy. This presents an enormous opportunity to attract 10 Lakh Crore worth of investments by 2025 with huge employment opportunities.
- ✦ India as a market offers location advantage as Indian peninsula is centrally located between central and western Asia and at the center of trans Indian Ocean Roads."

He further emphasized upon India's strive to attain 5 trillion economy by 2025 and highlighted the following key points:

- ✦ The country's readiness to respond to the strong demand of free global markets will be important to de risk the supply chain by diversifying companies base beyond China.
- ✦ With stable government at the center structural reforms have been initiated by the government on a consistent basis and the government is taking measures to give impetus the chemical sector.
- ✦ Progressive review and rationalization of custom duties is the key step in this regard to enhance competitiveness of the sector providing level playing field to the domestic producers. Also expected to increase utilization of domestic capacity and attract investment for building up new manufacturing facilities.
- ✦ The recent budget announcements have been highly encouraging to the chemical sector. Nearly 1.97 lakh Cr worth of financial outlays for the PLI schemes have been announced by the government.
- ✦ Indian chemical industry has proven their support to other key Industries during pandemic times. India Chem provides an opportunity on how government, industry and Society can work together to grow India as a global manufacturing hub as well as to reflect on how global transitions, policies and technologies will influence the market stability and future investment in the sector.

**Mr. Deepak Mehta**, Chairman FICCI National Chemical Committee and Chairman and MD, Deepak Nitrite Ltd elaborated upon the following points:



- ✎ India continues to be a land of opportunities terms of the business in years to come. As the Indian chemical sector is about 160 billion dollars today would in the next five years grow double to 300 billion dollars. We will need to meet as much investment in the next 5 years as we did since the time India gain independence. If the investment doesn't grow in proportion to the growth in demand the demand supply gap will make India import dependent.
- ✎ India will continue to have great strength of having a huge marketplace. In coming years both the government and industry put together can maximize investments coming into the country.
- ✎ It is about time to bring capacities to drive transition from existing west to east to much cheaper far east to east. There is tremendous potential to bring product from Middle East to India. As a business case about 25-billion-dollar worth of business was explored that could be done between Middle East and western India states like Gujarat and Maharashtra with upstream product from Middle East and midstream and downstream products from western part of India.
- ✎ Even there exists potential to bring downstream products in Southern India. Kerala is abundant in rutile which is key element for Titanium dioxide. India imports Titanium dioxide but it has potential to produce more than 1 million ton of the product and look after domestic as well as export needs.

Events like India Chem provides good opportunity for the Indian Chemical industry to grow further and make India among top 5 countries in the chemical business.

## 4.2. Global CEOs Round Table



### Agenda

#### Day 1: Wednesday, 17th March, 2021

1210 - 1410 hrs.	<p>Global CEOs Round Table</p> <p>Moderation &amp; setting the tone by <b>Mr. Janardhanan Ramanujalu</b>, Co-Chairman, FICCI National Petrochemical &amp; Plastic Committee &amp; Vice President, Regional Head - South Asia &amp; Australia, SABIC.</p>
1215 - 1220 hrs	<p>Presentation on Industry Outlook by <b>Mr. Deepak Mahurkar</b>, Partner, Leader India Oil &amp; Gas Industry Practice, PwC</p>
1220 - 1225 hrs	<p>Remarks by <b>Shri Yogendra Tripathi</b>, Secretary, Department of Chemicals &amp; Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India</p>
1225 - 1240 hrs	<p>PCPIR/Partner States - Views &amp; Suggestions (5 minutes for each state)</p> <ul style="list-style-type: none"><li><b>Shri Karikal Valaven</b>, IAS, Special Chief Secretary, Industries &amp; Commerce, Government of Andhra Pradesh</li><li><b>Shri B. C. Warli</b>, Chief Engineer, Gujarat Industrial Development Corporation, Government of Gujarat</li><li><b>Dr. P. Anbalagan</b>, IAS, Chief Executive officer, Maharashtra Industrial Development Corporation, Government of Maharashtra</li><li><b>Shri Hemant Sharma</b>, IAS, Principal Secretary, Industries Department, Government of Odisha</li><li><b>Shri Ashutosh Pednekar</b>, IAS, Secretary Industries, Rajasthan, and MD, RIICO, Government of Rajasthan</li></ul>
1240 - 1355 hrs	<p><b>CEOs Interaction</b></p> <p><b>Physical Presence</b></p> <ol style="list-style-type: none"><li><b>Mr. Nitin Prasad</b>, Chairman, Shell companies in India, Shell</li><li><b>Mr. Rajendra Gogri</b>, CMD, Aarti Industries Ltd</li><li><b>Mr. Narayan Krishnamohan</b>, MD- BASF India Ltd.</li><li><b>Mr. Jayen Modi</b>, MD- India, Baerlocher</li><li><b>Mr. Sanjeev Vasudeva</b>, MD-India, INEOS Group Holdings</li><li><b>Mr. Suresh Ramachandran</b>, Country Head &amp; Managing Director, Arkema India</li><li><b>Mr. BD Chen</b>, India representative, CPC Corporation</li><li><b>Mr. Raju Kapoor</b>, Director- Industry &amp; Public Affairs, FMC</li></ol>

9. **Mr. GK Satish**, Director Planning & Business Development, IOCL
10. **Mr. Prabh Das**, MD & CEO, HMEL Mittal
11. **Mr. Mukesh Malhotra**, Country Manager & Managing Director, Solvay India
12. **Mr. Deepak C Mehta**, Chairman and Managing Director, Deepak Nitrite Ltd.
13. **Mr. Rupark Sarswat**, CEO, India Glycols

#### Virtual Presence

14. **Mr. Moloy Banerjee**, Managing Director, Linde India
15. **Mr. Anish Pounwala**, Associate Director -OPD, Linde India
16. **Mr. R Mukundan**, Managing Director & CEO, Tata Chemicals Ltd.
17. **Mr. Rahul Tikoo**, MD - Huntsman International (India) Pvt. Limited (S)
18. **Mr. Kamal Nanavaty**, President, CPMA
19. **Ms. Ursula Thakkar**, Business Development, Refining and Petrochemicals, Total S.A. (S)
20. **Mr. Dirk Dupon**, Head of Strategy, Inovyn (S)
21. **Mr. Adnan Ahmad**, Head of Country Cluster India, Clariant
22. **Mr. Jeff Zhu**, Senior VP & Member of Executive Committee, Cabot Corp (S)
23. **Mr. Ajay Shah**, President Polymer Chain, Reliance Industries Limited
24. **Mr. Seifi Ghasemi**, Chairman, Air Products and Chemicals (S)
25. **Mr. Richard Boocock**, Air Products and Chemicals, Air Products and Chemicals
26. **Mr. Bhaskar Venkatraman**, Vice President, ExxonMobil Chemical Company
27. **Mr. Neelanjan Banerjee**, Vice Chairman & Managing Director, India Lanxess
28. **Mr. Moloy Banerjee**, Managing Director, Linde
29. **Mr. Niall Dunne**, Founder, Polymateria
30. **Mr. Vaidya Nathan**, India MD & COO, Taiyo Nippon Sanso (S)
31. **Mr. Vinati Saraf Mutreja**, CEO & Executive Director, Vinati Organics Limited

32. **Mr. Samir Al Jishi**, General Manager - Business Development & Partnerships, Sipchem
33. **Mr. Niall Dunne**, CEO, Polymateria
34. **Mr. Matthew Payne**, General Manager of Refinery & Petrochemicals Strategy, Chevron
35. **Mr. Vishaw Bhushan Sud**, Eastman Chemicals, Country Manager & Chief representative
36. **Mr. Sunil Kumar**, Country President India, Henkel
37. **Mr. Vikas Chajjer**, Head of Strategy, Sustainability and IT, Gemini Corp
38. **Mr. Aranu Pano**, VP & General Manager, Lubrizol (S)
39. **Mr. RG Agarwal**, Group Chairman, Dhanuka Agritech Ltd.
40. **Mr. Simon-Thorsten Wiebusch**, Chief Operating Officer, Bayer CropScience Limited
41. **Mr. Avinash Verma**, Managing Director, ONGC Petro Additions Ltd.

## Key discussion points

In this conference close to 40 top leaders from chemical industry both domestic as well as International companies and government of states like Gujarat, Rajasthan and Andhra Pradesh participated to discuss importance key issues and topics like future course of development, investment and growth prevalent to the chemical sector.

**Mr. Deepak Mahurkar**, Partner, Leader, India Oil and Gas Industry Practice, PwC brought forward his industry view and mentioned that, "Localization as the new globalization trend has started. Given today's uncertainty the leaders preparing to rethink their supply chain and develop their localized ecosystem. In this regard the economic, social and political





integration of the nations has been witnessed more recently in the near past.

To highlight a few instances there have been key influencers in the recent past:

- ✦ Global financial crisis
- ✦ US China tariff war
- ✦ Covid-19 induced destruction to global supply chains.

The rise of localization has been seen by many countries as an opportunity in the context of diversifying the economy and driving sustainable economic growth. Also, improving competitiveness of the economy and creating a greater role for private sector and strengthening economic resilience and self-reliance in the national supply chain.

Several countries have come up with various policies and Guidelines to foster innovation and entrepreneurship. To enable all these certain key levers have been identified like cost optimal and skilled workforce, goods and services, innovation and R&D, technology and capital."

He also called attention to the recent PwC Global CEO survey conducted with analysis from the interview of more than 5000 global CEOs and indicated that there is clear shift in the focus towards localized system for domestic as well as global businesses by various companies.

- ✦ In the context of US, US CEOs have emphasized reduce emphasis on China as a growth driver and increasing focus on Canada and Mexico as business partners.
- ✦ Similarly, China CEOs have reflected that growing interest in large economics such as Japan Germany and the US as a prime source for export which was not evident before.

While all these views are being expressed there are important mega regional trade agreements being discussed like:

- ✦ Comprehensive and Progressive Agreement for Transpacific partnership (CPTPP)
- ✦ Regional Comprehensive economic partnership

Overall, with refocus on east Asia economy ties in the region itself he reiterated that India

can provide good opportunities in all the aspects discussed above and investors can look forward to invest, localize and develop manufacturing centers in a developing country like India.

**Shri Karikal Valaven**, Special Chief Secretary, Industries & Commerce, Government of Andhra discussed the following points:

- ✦ Andhra Pradesh stands competitively poised to play a major role in Indian Chemical and Petrochemical sector as the state stood at 1st place in EODB over the last 2 to 3 years.
- ✦ With second longest coastline acting as lifeline for the industry the state is striving to further develop the industry to attract investors.
- ✦ The state also holds distinctive advantages with Krishna Godavari river Basin spreading across 52000 mm square kilometer, having a hydrocarbon reserve of 1130 million metric ton largest Offshore field in the country.
- ✦ Strong logistic networks covering road and rail Network. Also, ports have the capacity to handle liquid cargo and liquid feedstock supply pipeline is under establishment.
- ✦ HPCL has setup underground LPG cavern at Vishakhapatnam and the state has specialized across broad spectrum like exploration and production, storage and transportation, and refining and distribution.
- ✦ Also, there are three Industrial Corridors across the state providing strong connectivity presence in the state covering all the districts. And further 10 industry nodes have been identified which will provide good land bank ready to be used by the industry.

Key Officials from the Government of Maharashtra mentioned significant and important details about the state of Maharashtra:

- ✦ As Maharashtra is inching towards a trillion-dollar economy the state is already close to half trillion economy. The state has been ranked number 1st and 2nd in government indicators like export competitive indicator and innovation indicators over the years. Also, major emphasis upon infrastructure growth with more than 40 billion investment committed impacting close to 40% of state population
- ✦ 13 dedicated chemical zone having common effluent treatment plant, common hazardous waste transportation storage facilities are present. Aurangabad emerging as finest investment destination being part of Delhi Mumbai Industrial Corridor with 10000 acres of land available for allotment.

- ✦ In Maharashtra chemical sector contributes to one sixth of the GSDP and one fifth of the employment. In total the state more than 16% contribution to chemical practice in the country.

- ✦ State has also proposed plug and play model particularly for anchor unit with vendors and assisted support infrastructure with short term rentals and leases facilities. The state has identified close to 6000 acres of land for plug and play model.

- ✦ Also, state has initiated to bring ease in permission



system which mandates within 48 hours to maximum 21 days to get all necessary approvals and comprehensive Environment Clearance is introduced to eliminate the need to apply for individual EC.

- ✎ The state has planned close to 4000 crore investment also state is coming up with dedicated Chemical hub at Alibaugh.

Key officials from Government of Odisha called the attention to discussed key achievements of the state, mainly:

- ✎ The government has developed industrial policy where the chemical sector has been identified as a focus priority sector which makes it qualified to obtain investment at the highest scale of incentive being offered best in class services like capital investment subsidies, interest subvention, land at a subsidized rate, duty exemption.
- ✎ Also, the government looks to setup and enhance infrastructure offerings at PCP Paradip and provide these facilities:
  - o Specialized logistic facilities
  - o Industry ready land of more than 2500 acres
  - o Industrial grade reliable quality power and industrial water
  - o Developing special seaport facility Swarna Rekha Port developed by Tata Group. Aimed to be second petrochemical complex with all the chemical hubs located on the eastern seaport provide business opportunities with Southeast Asia market.
- ✎ At Paradip port, Government of Odisha and IOCL have signed MoU to provide special incentive and assurance of raw materials for the quality feedstock supply availability for the next 10 years. A special incentive of INR 2000 per ton is provide for those investors who come and setup in Odisha especially in plastics and polymers industries.
- ✎ Good network of Institutes is also present at Odisha also Institute of Chemical Technology, IOCL campus is coming up at Bhubaneswar. These developments provide good opportunity to grow productive and skilled labor force which is required in the chemical industry

**Shri Yogendra Tripathi**, Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India proposed Vote of Thanks, wherein he mentioned the below points:

- ✎ As India emerges as a manufacturing hub in the future the business environment, regulations and overall technical abilities will make it more conducive for the growth of Indian chemical and petrochemical industry.
- ✎ Although there are various opportunities in the chemical and petrochemical industry but as a sector we need to be more environmentally and safety conscious in our process of growth. This economic growth looks promising especially in terms of domestic demand as well as global interest for alternate manufacturing hub.
- ✎ The government and industry partners are open to a global process though wide looking at promoting domestic production in regards with initiatives like Self-reliant India but not in cocoon rather having linkages with global aspirations and not to be seen as any protectionist measure but in connection with growth and evolution of the globe as a whole.

## 4.3. Conclave on Global Chemical Industry; Special focus on Specialty Chemicals



### Agenda

#### Day 1: Wednesday, 17th March, 2021

1515 - 1715 hrs Conclave on Global Chemical Industry; Special focus on Specialty Chemicals

##### About the Session:

The session will delve into the role of the Chemical Industry in making India a USD 5 trillion economy by 2025. Opportunities and challenges will also be discussed along with the ways and means to enhance the domestic production of Chemicals. The stakeholders will also explore the opportunities for attracting investments in various subsegments of Specialty Chemicals to reduce the dependence on imports. Additionally, the session will focus on the various key issues with respect to investment facilitation and incentivization, expedition of clearance and approvals, implementation of mandatory standards, development of downstream industries, etc.

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Moderation by **Mr. Koushik Bhattacharyya**, Director, Financial Advisory, Aventus Capital Pvt. Ltd (P)

1515 - 1525 hrs Welcome Address and Setting the tone by **Mr. Rajendra Gogri**, Co-chairman, FICCI National Chemical Committee and CMD - Aarti Industries Ltd. (P)

1525 - 1535 hrs Presentation by **Mr. Tony Potter**, Global Vice President, Specialty Chemicals, IHS Markit on Global overview on Specialty Chemicals

1535 - 1545 hrs Presentation by **Mr. Amit Gandhi**, MD, and Partner at Boston Consulting Group on "Adoption of China plus One Strategy and its impact on Indian Specialty Chemicals Industry"

##### 1545 - 1650 hrs CEO's Interaction

- ✎ **Mr. Siddharth Sikchi**, Director, Clean Science & Technology Pvt. Ltd.
- ✎ **Mr. Shohab Rais**, COO - Indian Chemical Business, Tata Chemicals Limited
- ✎ **Mr. U Shekhar**, Chairman, Galaxy Surfactants
- ✎ **Mr. Rajen Mariwala**, MD, Eternis Fine Chemicals
- ✎ **Ms. Vinati Saraf**, MD & CEO, Vinati Organics

### Other Panellists

- ✦ **Mr. Raju Kapoor**, Director-Industry & Public Affairs, FMC India Pvt. Limited (P)
- ✦ **Mr. Deepak C Mehta**, Chairman, FICCI National Chemical Committee and CMD Deepak Nitrite Ltd.(P)
- ✦ **Mr. Adnan Ahmad**, Head of Country Cluster India, Clariant (P)
- ✦ **Mr. Vivek Gadre**, President - Atul Ltd.
- ✦ **Mr. Rahul Tikoo**, MD - Huntsman International (India) Pvt. Limited
- ✦ **Mr. Suresh Ramachandran**, MD, Arkema India (P)

1650 - 1705 hrs

### Q & A session

1705 - 1715 hrs

Concluding Remarks by **Shri Yogendra Tripathi**, Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India

### Key discussion points

**Mr Rajendra Gogri**, Co-Chairman, FICCI National Committee, CMD, Aarti Industries gave his remark and mentioned the following noteworthy points:

- ✦ In 2018 per capita consumption of Chemicals stood at \$103 which is quite low compared to other developed countries. The need of the hour is to catalyze Indian Chemical Industry to emerge as global powerhouse.
- ✦ The Indian Chemical sector had consumption worth 147 billion USD, import worth 56 billion USD while export cumulating to 34 billion dollars.



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- ✦ In order to achieve significant advantage in the chemical space there are three key elements identified for the growth of chemical industry
  - o Huge domestic demand
  - o Export potential
  - o Import substitution
- ✦ Till 2015 China had disproportionate share but now India is emerging to be recognized as the alternative destination beyond China. As India provides huge advantage considering low capital expenditure and labor cost as compared to other nations like US, China and Europe.
- ✦ Also process safety and optimization, employee training, cost competitiveness, economy of scale, energy efficient technology and R&D for individual chemicals are required as this sector doesn't have any off the shelf technology that could be replicated.
- ✦ Further there are also some recommendations like:
  - o Investment in the PLI scheme for key intermediate is essential in the chemical sector.
  - o Remove anomaly in current duty drawback structure
  - o Smooth environment clearances
- ✦ Provide freedom for capacity expansion for ZLD units
- ✦ Allowing the marine discharge to designated point instead of TDS deduction which will reduce carbon footprint.

**Mr. Tony Potter**, Global Vice President, IHS Markit's Oil shared his insights and gave global overview on Specialty Chemicals where he raised the below points:

- ✦ Global specialty chemicals market reached 615 billion US dollar in 2019. Looking at the geography China is now the largest special specialty Chemicals market in the world having surpassed North America in 2017
- ✦ Almost 55% of the 615 billion US dollar in global specialty chemicals market was covered by mainly four industries like soap cleaning and cosmetics, food and beverages, electronic chemicals and electrical and constructions.
- ✦ Industrial production was already slowing down in 2019 and took a 5% hit in 2020. Oil field chemicals and textile chemicals were the worst hit sectors in 2020.
- ✦ Industries like water treatment chemicals, specialty coating, electronic chemicals have suffered modest decline but end user industries like biocides, food additives, nutraceuticals, flavors and fragrance additives and front-line chemicals and equipment to fight covid-19 have exhibited significant growth in the same period.
- ✦ Frontline Chemicals like surfactants witnessed of 5% increase in demand and total of 42

billion USD in 2020 while isopropanol (key ingredient in hand sanitizers) demands spiked to 12% in 2020 have witnessed a significant increase in the demand year on year basis.

- ✎ China and other Asia will be exhibiting significant growth in coming years. Electronic Chemicals especially polymers, nutraceutical, industrial and institutional chemicals are expected to be the fastest growing in user industry through 2025
- ✎ Covid has been exposed vulnerabilities in our healthcare system transport supply exacerbated inequalities. New normal will present areas for opportunity of growth where climate change, sustainability and waste management will continue to gain momentum.

**Mr. Amit Gandhi**, MD and Partner at Boston Consulting Group shared his insights which are highlighted below:

- ✎ Global trade expanded over 2015-19 with US and China being an exception. The trend which shows the reduction in the trade between the two countries started even before the coming up of 2020.
- ✎ Also, there has been considerable decrease in import from China in US which is not limited to a few sectors but visible across all sectors.
- ✎ In a recent BCG CFOs survey the following analysis was highlighted:
  - o 45% of US CFOs and 25% of North Asian CFOs said that they are already moving or are in process of moving production out of China over the past year.
  - o 33% of US CFOs and 60% of North Asian CFOs said we have no new production set up yet, but we are planning to do so soon.
  - o 24% of US CFOs and while 15% North Asian CFOs said we don't have plans to move out of China.
- ✎ As new supply chain models will emerge it will create opportunities for India. So, competition for this trade will be intense. Therefore, proactive outreach is required to be selected as next alternative beyond China.

## CEO's Interaction

**Mr. Rajen Mariwala**, MD, Eternis Fine Chemicals gave his remarks and mentioned that, "Exports being a key lever for growth strategy we have been able to excel in this sector to gain exports share from other countries. Further building economics of scale and focusing on economics of scope for limited product portfolio has been our mainstay. Along with this careful attention to R&D and a lot of customer connect helped in building existing capabilities."

**Mr. Shohab Rais**, COO - Indian Chemical Business, Tata Chemicals Limited provided his insights and said, "Many countries and customers are looking for China plus one option. The key area in this aspect is the reliability of supply and supply chain efficiency. Taking tangible steps towards greener and cleaner initiatives and decarbonization reducing carbon footprint is also necessary. At our company we have adopted science-based target

committed to reduce carbon emission by 28% till 2030. Also, we have identified areas to work on our energy efficiency conversion to renewable and carbon exchange to make products using circular economy principle."

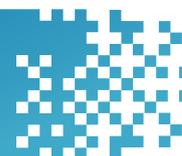
**Ms. Vinati Saraf**, MD & CEO, Vinati Organics gave her remark on Industries collaboration with academia and said," Industries collaboration with academic institution is necessary to build a more robust R&D infrastructure in India chemical industry which is already lagging behind pharmaceutical industry in terms of R&D. We are mostly centered around commodity chemicals. There is need to have a public private partnership and more funding to support Innovation and R&D."

**Mr. U Shekhar**, Chairman, Galaxy Surfactants highlighted the key achievements and said," In the last 20 years filed 92 patent applications and have been granted 78 patents. 60% of these inventions have been commercially exploited. Always believed consumer should be given preference followed by chemistry. Worked closely with customers for their business and their applications. Also taken into consideration to follow green processes no use of hazardous chemicals energy conservation zero waste discharge with focus on the personal home care industry."

**Shri Yogendra Tripathi**, Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India gave his vote of thanks and highlighted the following points:

- ✎ As the country is expected to grow at a significant growth rate of above 7%, Specialty chemical industry is also expected to witness significant growth in the coming years.
- ✎ Focused attention of the government in terms of PLI schemes will provide favorable scenario in the coming years for the industry.
- ✎ Also, it is interesting to observe that how will companies evolve their molecules, chemistry and approach customers for their specific business application.
- ✎ No dearth of experts in the industry. The government will look forward to catering to the infrastructure requirements across the sector and look at pain points and facilitate the investors in their journey.

## 4.4. FICCI Chemicals & Petrochemicals Awards Distribution Function



### Agenda

Day 1: Wednesday, 17th March, 2021	
1800 - 1930 hrs	FICCI Chemicals & Petrochemicals Awards Distribution Function
1800 - 1810 hrs	Welcome Remarks by <b>Mr. Deepak C Mehta</b> , Chairman - FICCI Chemical Industry Committee, Chairman Gujarat State Council and CMD, Deepak Nitrite Ltd
1810 - 1820 hrs	Address by <b>Shri Yogendra Tripathi</b> , Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India
1820 - 1835 hrs	Address by <b>Chief Guest Shri Mansukh Mandaviya</b> , Hon'ble Minister of State (Independent Charge), Ministry of Ports, Shipping and Waterways & Minister of State, Ministry of Chemicals & Fertilizers, Government of India
1835- 1945 hrs	FICCI Chemicals & Petrochemicals Awards Distribution
1945 hrs Onwards	Networking Dinner

FICCI initiated the "FICCI Chemicals and Petrochemicals Awards Scheme" in 2012. The basic purpose of this Award Scheme is to encourage innovation, process excellence, sustainability and facilitate best practices in the Chemical and Petrochemical industry. FICCI Chemicals and Petrochemicals awards 2021 were distributed on 17th March 2021 at Taj Palace, New Delhi in the presence of eminent dignitaries from Industry and Ministry of Chemicals and Fertilizers.



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**Shri Mansukh Mandaviya**, Hon'ble Minister of State (Independent Charge), Ministry of Ports, Shipping and Waterways & Minister of State, Ministry of Chemicals & Fertilizers, Government of India shared his understanding and highlighted the following points:

- ✎ The present government looks forward to work on comprehensive development where production and exports are interlinked, environment concerns and industrial growth are balanced in an equitable manner.
- ✎ Stakeholder consultation with industry leaders is given key priority in developing policy and regulations
- ✎ During Covid period the need for local manufacturing for critical requirement production in the country has been reiterated along with increase in export and the call for curtailing import dependence.
- ✎ With respect to India it is necessary to develop home grown model that emphasizes on how resources could be utilized across all the sectors and help in economic growth.
- ✎ Every industry player, government officials and stakeholders can contribute in building the economy. The solutions given by industrial partners would help in policy formation that would be guiding industrial reforms and would constructively help to grow the nation.

## List of Awardees 2021

S.No.	Category	Company
<b>For Product Innovator of the Year</b>		
1	Chemicals	Tata Chemicals Limited
2	Chemicals	HIL (India) Limited
3	Petrochemicals	Hindustan Petroleum Corporation Ltd (R&D) (HP-THERMOPRO)
4	Petrochemicals	Reliance Industries Limited (Polymer)
<b>For Manufacturing Process Innovator of the Year</b>		
5	Chemicals	Catàsynth Speciality Chemicals Pvt. Ltd.
6	Chemicals	Kumar Organic Products Ltd.
7	Petrochemicals	Elkay Chemicals Pvt. Ltd.
<b>For Sustainability in Best Green Product</b>		
8	Chemicals	Chemfab Alkalis Limited
9	Chemicals	Dow Chemical International Pvt. Ltd.

S.No.	Category	Company
<b>For Sustainability in Best Green Process</b>		
10	Chemicals	Chemfab Alkalis Limited
11	Chemicals	UPL Limited
12	Petrochemicals	Bharat Petroleum Corporation Ltd
13	Special Appreciation	Engineers India Limited
<b>For Sustainability in Excellence in Safety</b>		
14	Chemicals	LANXESS India Private Limited
15	Chemicals	Thirumalai Chemicals Limited
16	Petrochemicals	ONGC Mangalore Petrochemicals Limited
<b>For Efficiency in Energy Usage</b>		
17	Chemicals	UPL Limited, Ankleshwar, Unit-2
18	Petrochemicals	HPCL-Mittal Energy Ltd
19	Petrochemicals	Kothari Petrochemicals Ltd
<b>For Efficiency in Water Usage</b>		
20	Chemicals	Rashtriya Chemicals and Fertilizers Ltd, Trombay
21	Petrochemicals	Reliance Industries Limited, Nagothane
22	Petrochemicals	Alok Masterbatches (P) Ltd
<b>For Best Contribution to Academia</b>		
23	Chemicals and Petrochemicals	Indian Oil Corporation Limited
24	Chemicals and Petrochemicals	SABIC India (P) Ltd
<b>For Commendable Work for Changing Public Perception</b>		
25	Chemicals	CropLife India
26	Petrochemicals	Reliance Industries Limited, Nagothane
<b>For the Most Environment- Friendly Company</b>		
27	Chemicals	Godrej Industries Limited, Ambarnath
28	Petrochemicals	GAIL (India) Limited, Pata
29	Petrochemicals	Brahmaputra Cracker and Polymer Limited

S.No.	Category	Company
<b>For Company of the Year</b>		
30	Chemicals	Aarti Industries Limited
31	Chemicals	Asian Paints Limited
32	Petrochemicals	Reliance Industries Limited
33	Petrochemicals	Indian Oil Corporation Limited
<b>For Excellence in Skill Development</b>		
34	Petrochemicals	Reliance Industries Limited
<b>For Digital and Technology Enabled Company</b>		
35	Chemicals	FMC India Private Limited
36	Petrochemicals	HPCL-Mittal Energy Ltd
<b>For Distinguished Contribution</b>		
37	Lifetime Achievement	Prof. (Dr) CD Mayee, President, South Asia Biotechnology Centre Contribution to the research & development in the field of agriculture & biotechnology



S.No.	Category	Company
<b>For Distinguished Contribution to the Industry</b>		
38	Lifetime Achievement	Shri Rajju Shroff, CMD, UPL Ltd Contribution in the Agrochemicals Industry and his efforts in making India amongst the top 5 producers globally



# 5

# Highlights from Day 2

## 5.1. Conclave on Global Petrochemical Industry in Collaboration with GCC



### Agenda

#### Day 2: Thursday, 18th March, 2021

1100 - 1300 hrs

Conclave on Global Petrochemical Industry in Collaboration with GCC

About the Session:

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The session will witness policymakers and industry captains discussing the global outlook, key trends, and synergy between the regions (access to Gulf Cooperation Council Reserves) to develop the Petrochemical Industry. The session will also focus on the contribution of Gulf countries in terms of Crude market in India and the strategies to enhance domestic production by balancing the dependence on imports to become truly self-reliant (atmanirbhar).



The key issues with respect to the scope of integrated petroleum and petrochemicals units (oil to chemicals), feedstock availability/ alternative feedstock, infrastructure development, investment facilitation, incentivization, expedition of clearance and approvals, duty rationalisation, development of downstream industries, etc. will also be deliberated in the session.

Moderation by **Mr. Deepak Mahurkar**, Partner, Leader India Oil & gas Industry Practice, PwC (P)

1100 - 1105 hrs

Welcome Remarks and Industry Perspective by **Mr. Prabh Das**, Chairman- FICCI Petrochemicals Committee and MD & CEO, H MEL Mittal (P)

1105 - 1115 hrs

Presentation by **Mr. Stefano Zehnder**, Vice President, Refining & Petrochemical Feedstock, ICIS, Italy on "Redrawing the Global Petrochemical map and implication on Indian Petrochemical Industry"

1115 - 1125 hrs

Presentation by **Dr. Abdulwahab Al-Sadoun**, Secretary General, Gulf Petrochemicals & Chemicals Association on "India-GCC Relations - Strengthening the bonds through Petrochemicals"

1125 - 1135 hrs

Address by **Mr. Janardhanan Ramanujalu**, Co-Chairman, FICCI National Petrochemical & Plastic Committee & Vice President, Regional Head - South Asia & Australia, SABIC (P)

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1135 - 1145 hrs Address by **Shri Sunil Kumar**, Joint Secretary (Refinery), Ministry of Petroleum and Natural Gas, Government of India

1145 - 1240 hrs CEO's Interaction

Setting the tone by on **Mr. Ajay Shah**, President Polymer Chain, Reliance Industries Limited "Impact of COVID-19 on global and Indian Petrochemical Industry and bracing the sector for the future dynamics"

🔗 **Mr. Jonatas Melo**, Senior Vice President Asia South, Borouge PTE

🔗 **Mr. David Lines**, General Manager - GCC & Global Business Development Manager - Petrochemicals, Astra Polymers

🔗 **Mr. Dhananjay Srivastava**, ED Petrochemicals, Indian Oil Corporation Limited

🔗 **Mr. Chandan Sengupta**, Senior Vice President, CBT & Marketing Haldia Petrochemicals Limited (P)

🔗 **Mr. Avinash Verma**, Managing Director, ONGC Petro Additions Ltd.

🔗 **Mr. Anand Makwana**, Chief General Manager (PC -Mktg), GAIL (P)

🔗 **Mr. Reep Hazarika**, MD, Brahmaputra Cracker and Polymer Ltd. (P)

Other Panellists

🔗 **Mr. B Anand**, CEO, Nayara Energy Ltd (V)

🔗 **Mr. Deepak C Mehta**, Chairman, FICCI National Chemical Committee and CMD Deepak Nitrite Ltd.

🔗 **Mr. HK Rajora**, Vice president (Marketing), HMEL

🔗 **Mr. AK Hazarika**, Chairman, MRPL

🔗 **Mr. K Padmakar**, CMD, BPCL

🔗 **Mr. Dinesh K Patel**, Managing Director, Daxesh Petrochem Pvt. Ltd.

🔗 **Mr. Asheesh Chaturvedi**, Business Manager, GHCL Limited

1240 - 1255 hrs **Q & A Session**

1255 - 1300 hrs Address by **Shri Yogendra Tripathi**, Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India

## Key Discussion Points

**Mr. Prabh Das**, Chairman- FICCI Petrochemicals Committee and MD & CEO, HMEL Mittal welcomed the guest to the conclave of global chemical and petrochemical industry in collaboration with GCC. Also, he appreciated the support extended by Dr. Abdulwahab Al-Sadoun for partnering and facilitating the conclave where Indian and GCC companies could explore the chemical and petrochemical space.



He also shared his insights which are highlighted below:

- ✦ Relations between Indian and GCC companies goes a long way cover various sectors like energy, LPG, petrochemicals, upstream and downstream sector. The strong existing ties would further strengthen the relationship between Indian and GCC companies in future.
- ✦ India has come a long way in refinery sector.
  - o At present we have 23 refineries and process newly 250 million ton of crude.
  - o Bulk producers among polymers like PP and PE and ranked 4th and 5th respectively.
- ✦ Unfortunately, international oil companies and foreign national companies had limited role to play in investment in India in Indian refinery and petrochemical sector
- ✦ Still there is enough demand for petroleum products in India. In future we expect petrochemicals growth to be around 8 to 9% and petroleum products to be around 5 to 6%. This implies that India needs a refinery and a full-fledged cracker every year for the next 5 to 6 years. These suggests that it is the right time to have major investments in upstream and downstream sector in India.

**Mr. Stefano Zehnder**, Vice President, Refining & Petrochemical Feedstock, ICIS, Italy discussed in brief about the emerging trends and shared the following insights:

- ✎ Global trends in oil demand will vary and the crude oil requirements will peak before oil demand.
- ✎ Global refining capacity is expected to grow by 4.5 million barrels per day by 2025, despite the announcement of almost 2 million barrels per day closures since 2020. This is unsupported by demand and further closures are expected.
- ✎ Covid-19 has not only affected the short-term demand but will impact the long-term demand too.
- ✎ Considering Indian Petrochemical feedstock, domestic refineries will have great opportunities to release feedstocks for integrated olefins production in alternative to a higher import scenario.

**Dr. Abdulwahab Al-Sadoun**, Secretary General, Gulf Petrochemicals & Chemicals Association gave introduction about GPCA and how it has been growing in both its reputation and interest to become the voice of the chemical industry in the Arabian Gulf.

He emphasized upon the following key points and said:

- ✎ About the GCC chemical industry global positioning and how the Arabian Gulf is a global hub for the commodity chemicals production and the global position steadily rising doubling over the past two decades
- ✎ GCC chemical export to India tripled over the years 2006 to 2019 with fertilizers retaining its lion share and export revenue reaching 7.2 billion USD in 2019
- ✎ Saudi Aramco and ADNOC will deepen their engagement in India's fast-growing Oil and Gas sector through Ratnagiri Mega refinery project and will position all parties for future collaboration.
- ✎ Also, several opportunities exist to transform the India GCC relationship into strategic partnership across areas like trade investment and research and innovation.

**Mr. Janardhanan Ramanujalu**, Co-Chairman, FICCI National Petrochemical & Plastic Committee & Vice President, Regional Head - South Asia & Australia, SABIC (P) shared some key observations detailed as follows:

- ✎ GCC and India have a long history of being trading partners for many centuries much before crude oil and petroleum became the mainstay.
- ✎ GCC have contributed significantly in filling demand gap supply for India. Synergy between GCC and India is also lead by excellent logistics.
- ✎ Just as manufacturing got delinked to the place of consumption in global trade source of gas is also getting delinked to the place of petrochemical manufacturing.
- ✎ Indian petrochemical industry is at a solid Foundation. While feedstock crude, shale gas natural gas will drive manufacturing and exports from those hubs India provides a potential for a very large growing demand and competitive manufacturing base.

## CEO's Interaction

**Mr. Ajay Shah**, President Polymer Chain, Reliance Industries Limited "Impact of COVID-19 on global and Indian Petrochemical Industry and bracing the sector for the future dynamics" elaborated upon the following points and said:

- ✦ Covid-19 impact coincided with the Global petrochemical industry already entering a down cycle.
- ✦ Overall, the petrochemical sectors witnessed massive disruption on account of pandemic. However, this brought some important learnings for the sector like increased preparedness for the exports to keep unit running and avoid shutdown.
- ✦ At the same time, heavy dependence on import of certain chemicals which dented the operation accentuated the call for being self-reliant in this sector.
- ✦ Intense and intensive use of IT infrastructure during the lockdown helped in seamless transition from the physical to the digital space and making sure to maintain the same productivity level.

**Mr. Jonatas Melo**, Senior Vice President Asia South, Borouge PTE gave his remark and said, "

India is an extremely important market for us, and we have strong presence since the last 20 years. As India is transforming itself into a manufacturing powerhouse not only considering domestic but also global scale. The specific solutions provided by Borouge in terms of healthcare and farming applications will be a win-win strategy for this business partnership."

**Mr. David Lines**, General Manager - GCC & Global Business Development Manager - Petrochemicals, Astra Polymers emphasized upon the following key points and said, "

The industries in India have evolved very well over the last few years especially the



healthcare, food packaging and the infrastructure sector.

This makes a compelling reason why some of the GCC companies are interested in investment in India. Ease in FDI for downstream Industries will have a major impact and will help to expand operations in India as it is having a considerable huge market. Further assistance from the central and the state government will help to drive not only the domestic consumption but also export led growth.”

**Mr. Avinash Verma**, Managing Director, ONGC Petro Additions Ltd gave his remark and said,”

The consumption of chemicals and petrochemicals is set to quadruple between 2010 and 2030 or double between 2020 to 2030. India needs to integrate these opportunities with circular economy. As this is not only limited to environmental considerations but it is also growing as an upcoming industry. “

**Mr. Chandan Sengupta**, Senior Vice President, CBT & Marketing Haldia Petrochemicals Limited (P) shared some key observations detailed as follows. He said;

- ✦ In the last two years there have been increased effort in terms of government legislations for plastic waste management, EPR and resurgence of single use plastic.
- ✦ In recent times Covid has shown that plastic is necessary but responsible management activities like waste disposal system and circular economy would play a crucial role.
- ✦ Government support is necessary at every level even at grassroot level local municipalities need to be alert and vigilant in this regard.
- ✦ At Haldia Chemicals we want to play an active part especially as far as eastern India is concerned, we would want to build channels for waste management, extended producer responsibility and also capture opportunities in circular economy.

**Mr. Anand Makwana**, Chief General Manager (PC -Mktg), GAIL (P) gave his remark and said, ”



Pipeline has been a lifeline and an essential part for a company like GAIL India Limited.

GAIL has put up a plant in northern part of India but as opportunity comes similar development can be done southern part of the country. "

**Mr. Dhananjay Srivastava**, ED Petrochemicals, Indian Oil Corporation Limited elaborated upon the following points. He said;

- ✎ In the years to come we are looking to build niche petrochemical plants. We plan to develop our capacity in the next 5 to 6 years looking to develop value chain in downstream industry.
- ✎ Already have a tie up with IFFCO to develop a plastic park in Gujarat where we can give a lot of opportunity to MSMEs to setup their units.
- ✎ Also, we have taken a step-in textile. We will setup a plant in Paradip for continuous polymerization to make yarn and fabric. In the years to come we will also make an entry into specialty chemicals and bring similar integration.

**Shri Yogendra Tripathi**, Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India gave his vote of thanks and highlighted the following points. He said;

- ✎ We are familiar with the close relationship between GCC and India. In terms of trade GCC is one of the most important regions as a trade partner for India. In 2018-19 the trade between the Gulf countries was more than 121 billion US dollars. Also, UAE and Saudi Arabia have emerged as India's 3rd and 4th largest trading partner.
- ✎ GCC have played a major role and contribution of energy supply as far as India is concerned, they provide 15 to 18% of energy requirements
- ✎ GCC also play a very major role in providing feedstock to global petrochemical companies. Also, there is a real global project with investment worth 44 million dollar which could go up to 70 billion dollars. The government would be taking a proactive path in facilitating the project and make serious efforts to make the process go forward.
- ✎ In India there continues to be greater opportunities for petrochemicals. It is very essential for the converging of these trade partnerships into investment opportunity as well as long-term partnerships.

## 5.2. Conclave on Global Agrochemical Industry



### Agenda

Day 2: Thursday, 18th March, 2021

1400 - 1600 hrs	<p>Conclave on Global Agrochemical Industry</p> <p>About the Session:</p> <p>The Agrochemical industry in India is worth USD 9.2 billion in 2019, with almost 45% of the production being exported. Between 2014 and 2019, the agrochemical industry in India grew at 10% CAGR (in rupee terms) despite slower than expected demand in both global as well as domestic markets. The industry is well poised to sustain its momentum and grow at 12% to reach USD 18.1 billion by 2025.</p> <p>With the discussion on growth drivers like policy reforms in accelerating the growth in the agriculture sector, improved farmer awareness and incomes, the present scenario, and the way forward, stakeholders will also talk about the self-reliant Indian agriculture sector in the session. The session will also focus on the key issues with respect to Global Trends, Farmer's Awareness, Training of Farmers, etc. some of the most critical success factors for Indian agrochemical companies like significant R&amp;D activities, strong brand equity, widespread distribution network, and a robust product pipeline will also be touched upon.</p> <p>Moderation by <b>Mr. Ajay Kakra</b>, Executive Director, Agriculture and Natural Resource, PwC</p>
1400 - 1410 hrs	<p>Address by <b>Mr. RG Agarwal</b>, Chairman FICCI - Crop Protection Committee and Group Chairman, Dhanuka Agritech Ltd.</p>
1410 - 1420 hrs	<p>Chief Guest Address by <b>Shri Parshottambhai Rupala</b>, Hon'ble Minister of State, Ministry of Agriculture &amp; Farmers Welfare, Government of India</p>
1420 - 1430 hrs	<p>Presentation by <b>Mr. Ajay Kakra</b>, Executive Director, Agriculture and Natural Resource, PwC on sectoral overview (P)</p>
1430 - 1440 hrs	<p>Global Perspective by <b>Mr. Jaidev Shroff</b>, Global CEO, UPL Ltd.</p>
1440 - 1450 hrs	<p>International Perspective by <b>Mr. Rahoul Sawani</b>, "President - South Asia, Corteva Agriscience</p>
1450 - 1555 hrs	<p><b>CEO's Interaction</b></p> <ul style="list-style-type: none"><li>👉 <b>Mr. Simon-Thorsten Wiebusch</b>, Co-Chairman, FICCI Committee on Crop Protection Chemicals &amp; Chief Operating Officer, Bayer CropScience Limited</li><li>👉 <b>Mr. Jay Byrne</b>, president, V-Fluence on "Influence of India on the global Agrochemicals market and the vice-versa"</li></ul>

✦ **Dr. KC Ravi**, Chairman, CropLife India & Chief Sustainability Officer, Syngenta India Limited

✦ **Dr. S P Mohanty**, CMD, HIL Ltd (P)

✦ **Mr. Hiroyuki Kanamori**, General Director, Nisso Chemical India LLP

#### Other Panellists

✦ **Mr. Asitava Sen**, CEO, CropLife India

✦ **Mr. B S Kalsi**, Advisor, Dhanuka Agritech Ltd

✦ **Mr. Mahendra Dhanuka**, MD, Dhanuka Agritech Ltd

✦ **Mr. Sagar Kaushik**, Chief Operating Officer, UPL Ltd

✦ **Mr. Parikshith Jhaver**, Director, Tagros Chemicals

✦ **Mr. SN Gupta**, CMD, Bharat Rasayan Limited

✦ **Mr. Chetan Shah**, Managing Director, Excel Crop Care Ltd.

✦ **Mr. Atul Churiwal**, MD, Krishi Rasayan

1555 - 1600 hrs

Concluding Address by **Shri Yogendra Tripathi**, Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India

## Key Discussion Points

**Moderation by Mr. Ajay Kakra**, Executive Director, Agriculture and Natural Resource, PwC

**Mr. R G Agarwal**, Chairman FICCI - Crop Protection Committee and Group Chairman, Dhanuka Agritech Ltd. appreciated the key government initiatives that have been taken and the revolutionary reforms for farmers. He also brought a snapshot of India versus the world in terms of the pesticide consumption. At present India is having minimum side consumption of 4.34 kilogram per hectare as compared to the global average of countries like China with 13 kilogram per hectare Japan with 11.8 kilogram per hectare and Brazil with 5.94 kilogram per hectare



He also emphasized upon the path forward with proposals to deal with the challenges, farmers must get quality agrochemicals to nullify crop losses and it works as an insurance to their crops and other agricultural inputs. And highlighted that there is a huge scope for Indian agriculture potential in terms of additional revenue for all stakeholders.

**Mr. Jaidev Shroff**, Global CEO, UPL Ltd gave his perspective on the challenges and highlighted that challenges being faced in terms of doubling farmer income, growth towards organic agriculture, introduction of new agricultural practices will help in the long run.

Further he added that bringing farmers under the financial inclusion system and curtailing their dependence upon subsidies grants from the government will make them more self-reliant.

He emphasized upon the challenges faced by the agriculture industry are great opportunities to make Indian agriculture economy grow.

**Shri Parshottambhai Rupala**, Union Minister of State for Panchayati Raj, Agriculture and Farmers Welfare gave his vote of thanks and highlighted the following points. He said;

- ✦ Indian agriculture sector is quintessential for the economy where crop chemicals have been identified as the champion sector.
- ✦ It is necessary to communicate authentic information to the population about how agriculture practices in regard with pest management could be introduced at grass root level and deal with negative perception management.
- ✦ Also, there is need to bring scientific facts and evidence about judicious use, commercial and technical awareness related with pesticides management in front of the population and how it caters to address food security threats.
- ✦ These debate and discussions will help the government to develop policy level decisions which will be beneficial for all stakeholders like industry partners, farmers and will contribute to the Indian agricultural economy.

**Mr. Ajay Kakra**, Executive Director, Agriculture and Natural Resource, PwC gave his overview about the Indian Agro Chemical industry. He said;

- ✦ The Indian Agrochemical Industry was valued at around 42000 crore or 6 billion USD in 2019-20 and is expected to grow at a CAGR of around 8% till 2025.



- 🔑 Key trends in Indian agrochemical industry are:
  - o Increasing focus towards digital avenues and enhanced visibility across value chain.
  - o Evolving models like direct selling through FPOs and direct to consumers platform
  - o Increasing focus on diversification into specialty nutrients products such as biofertilizers bio stimulants and organic products
  - o Monetization of farming services such as spraying of organic Agro Chemicals and direct to farm delivery of Agri inputs.
- " Indian Agro chemical Industries is facing few challenges which can limit its growth in future like:
  - o Lack of awareness among farmers about agronomic agrochemical usage
  - o High Reliance on generic molecules and low adoption of specialty molecules
  - o Complex costly and time-consuming registration process and regulatory challenges
  - o Low uses of agrochemicals implying significant gap between current and optimal usage.
- 🔑 India has unique advantage in catering to domestic as well as global Agri Chemicals market to become the Global manufacturing hub.

**Mr. Rahoul Sawani**, Managing Director- South Asia, Corteva Agri science gave his remark and said," India has all the basic ingredients to become a global manufacturing hub but it is necessary to look at it to the holistic perspective with the lens of partnership end to end supply chain, incentive financial stimulus, regulatory policy which allow the introduction and use of new technology. This is going to lead to a sustainable scaling and the manufacturing capacity to serve the domestic demand as well as global demand"

### CEO's Interaction

Mr. Simon-Thorsten Wiebusch, Co-Chairman, FICCI Committee on Crop Protection Chemicals & Chief Operating Officer, Bayer CropScience Limited gave his remark. He said;

"India is already a large supplier to global agricultural market. The country could benefit by modernizing its agriculture practices which will give the local market and opportunity to upgrade and serve the global market. As global companies are looking to optimize their carbon footprint be more sustainable India presents a good opportunity."

**Mr. Jay Byrne**, president, V-Fluence elaborated on the topic "Influence of India on the global Agrochemicals market and the vice-versa". He said;

"The needs of the farmers are different in different regions of the world. Indian and African farmers are fighting locust attacks and they need crop chemicals to deal with the situation as compared to their counterparts in Europe. India should keep ownership of its science-based regulatory policies and convey it effectively to the marketplace. This should help in dealing

with political pressures and curtail the spread of misinformation about banning a category of agrochemicals without any foundational information."

**Dr. S P Mohanty**, CMD, HIL Ltd (P) emphasized upon the following key points. He said;

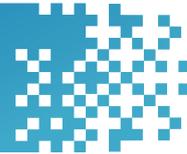
"There is huge scope for growth in Indian agrochemical industry as Indian agro chemical companies are quality manufacturer and have shown significant growth in export as well as domestic production. Backward integration would be necessary to curtail import dependence for key ingredients upon other nations. Also, it is necessary to establish the entire value chain system at domestic set up. Further the industry also needs to come together to deal with perception management which has been present since 20 to 30 years and give clarity about how the Indian agro chemical companies are safer plant medicine producers."

**Mr. Hiroyuki Kanamori**, Nissin Chemical India gave his remark about the technology. He further mentioned that "Introduction of data protection system will benefit to the Indian agro chemical society. This will provide society with more choice of pesticides to improve quality and value of crop along with yield and at the end increase farmers income. Also, this will provide agrochemical industry with more business opportunity for contract manufacturing in addition to sales and distribution and make a win-win situation for Indian farmers."

**Discussion ended with vote of thanks.**



## 6.1. India – Japan Chemicals & Petrochemicals Forum



### Agenda

Day 3: Friday, 19th March, 2021

#### Country focused Sessions - Japan, EU & US

About the Sessions:

The sessions will witness policymakers and industry captains discussing the ways and means to strengthen the chemical and petrochemical trade relations between India and the Japan/EU/US.

Stakeholders will also come together to discuss and highlight the need for a sound, transparent, open, non-discriminatory, and predictable regulatory and business environment for European and American companies trading with or investing in India, including the protection of their investments and intellectual property.

The aim is to unlock the untapped potential of two-way trade between India and the Japan/ EU/US by exploring collaborative/ joint venture opportunities for the development of the Chemical and Petrochemical Industry.

1100 - 1300 hrs

#### India - Japan Chemicals & Petrochemicals Forum

India - Japan Trade Relation:

The friendship between India and Japan has a long history rooted in spiritual affinity and strong cultural and civilization ties. Japan is regarded as a key partner in India's economic transformation. In the recent past, the India Japan relationship has transformed into a partnership of great substance and purpose. Japan's interest in India is increasing due to a variety of reasons including India's large and growing market and its resources, especially the human resources.

Japan's bilateral trade with India, totaled USD 17.63 billion in FY 2018-19. Exports from Japan to India during this period were USD 12.77 billion and imports were USD 4.86 billion. The bilateral trade between India and Japan for FY 2019-20 (April - December) totaled USD 11.87 billion. India's exports from Japan amounted to US\$ 3.94 billion while India's import from Japan amounted to US\$ 7.93 billion. India's primary exports to

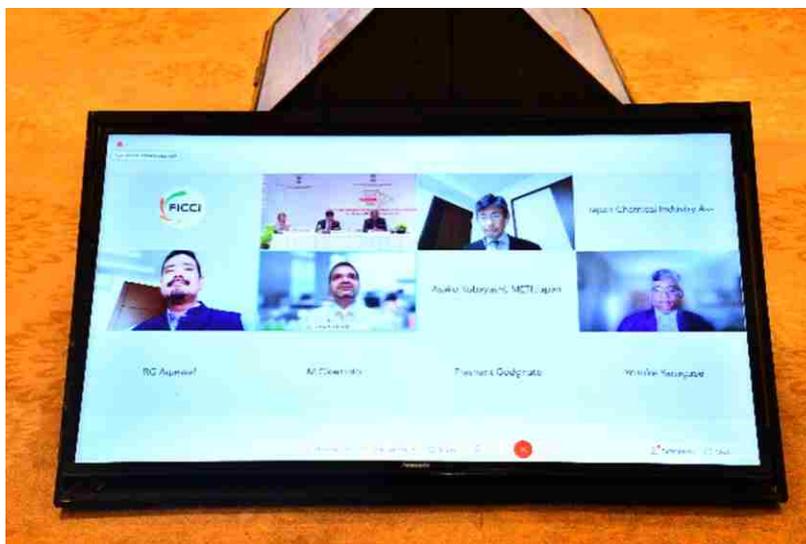
	Japan have been petroleum products, chemicals, elements, etc. whereas India's primary imports from Japan are machinery, electrical machinery, iron and steel products, plastic materials, organic chemicals, manufactures of metals, etc.
	Moderation by <b>Mr. Deepak Mahurkar</b> , Partner, Leader India Oil & gas Industry Practice, PwC (P)
1100 - 1110 hrs	Opening Remarks by <b>Mr. Deepak C Mehta</b> , Chairman, FICCI National Chemical Committee and Chairman and Managing Director, Deepak Nitrite Ltd.
1110 - 1120 hrs	Presentation by <b>Mr. Ramkumar Shankar</b> , Managing Director, Chemplast Sanmar on Investment and Collaborative Opportunities between India and Japan
1120 - 1130 hrs	Address by <b>Mr. Ryuji Kawabe</b> , General Manager, International Affairs Department, Japan Chemical Industry Association
1130 - 1140 hrs	Address by <b>Mr. Shingo Miyamoto</b> , Minister, Head of Economic Section, Embassy of Japan in India
1140 - 1150 hrs	Exhibit 1.- Address by <b>Ms. Asako Kobayashi</b> , Director for International Affairs, Material Industries Division, METI
1150 - 1200 hrs	Presentation by <b>Shri JVN Subramanyam</b> , CEO APEDB & Commissioner of Industries, Government of Andhra Pradesh
1200 - 1210 hrs	Presentation by <b>Mr. Hisaya Kobayashi</b> , Regional Director, UPL - Japan
1210 - 1220 hrs	Address by <b>Mr. RG Aggarwal</b> , Group Chairman, Dhanuka Agritech Ltd.
1220 - 1230 hrs	Concluding Address by <b>Shri Yogendra Tripathi</b> , Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India.

## Key Discussion Points

**Deepak Mahurkar**, Partner, Leader India Oil and Gas Industry Practice moderated the session about India and Japan collaboration and partnership for the chemical and petrochemical industry.

**Mr. Deepak C Mehta**, Chairman, FICCI National Chemical Committee and Chairman and Managing Director, Deepak Nitrite Ltd gave opening remarks. He said;

- 🔑 India is going extremely well in terms of domestic demand and the demand for chemical and petrochemicals will almost double from 160 billion USD to 300 billion USD by 2025.
- 🔑 India's macroeconomic environment is supportive of fresh new investment as reflected by improvement in ease of doing business and a growing domestic market



- ✦ India offers a great marketplace in terms of the growing demand coupled with low consumption roughly one-tenth as compared to the global average for large number of chemicals and petrochemicals.
- ✦ Although India doesn't have bulk raw material supply like Middle East but closest to Middle East which will help in fast import supply particularly for products like naphtha.
- ✦ Creating an ecosystem where upstream midstream and downstream Japanese companies can come to India and this can attract investment opportunities for India
- ✦ In fact, one of the chemical clusters called PCPIR can be dedicated to Japanese companies such that upstream midstream and downstream companies can come together.

**Mr. Ram Kumar Shankar**, Managing Director, Chemplast Sanmar Ltd. made the presentation and briefly discussed the overview of the Japanese investment in India. He also talked about the bilateral trade that has happened between India and Japan in chemicals and petrochemicals during the last couple of years. He also discussed the overview of the Indian chemicals and petrochemicals sector and talked about the market opportunities in India. The key discussion points were:

- ✦ Japan India relationship is very special and long. It dates back around thousand five hundred years, when Buddhism was first introduced.
- ✦ In 2006, the relationship was elevated to a global strategic partnership and common comprehensive economic partnership agreement called CEPA came into force in 2011. In 2014 September, this was upgraded to a special strategic and global partnership with a stated goal of doubling by 2019.
- ✦ Japanese industrial townships were to be established around the Delhi Mumbai Industrial Corridor (DMIC). This is the flagship project for Indo Japan co-operation, with around 90 billion dollars investment. The bullet train, Shinkansen Project will also be launched between Mumbai and Ahmedabad at a cost of around 15 billion dollars.

- ✎ Japanese investments in India have grown significantly. Japan is now India's third largest source of FDI. And, between April 2000 and December 2015, the Japanese FDI in India has been around 25 billion dollars, which is nearly 8 percent of the total FDI in India in this period. And recently, there was a survey conducted by the Japan Bank for International Co-operation and India has been rated the most attractive investment destination by Japanese manufacturing companies.
- ✎ Japan used to export around 2000 tons per month of PVC to India and after SEPA has come in and the duty levels have started going down, that export has now gone up to 35,000 tons a month. So, that is the 17 times increase in the export of PVC. VCM is around 70 million dollars a year, caustic soda is around 105 million dollars a year, super absorbent polymer, MDIMP around 25 to 30 million dollars a year. The annual growth rates are Bulk chemicals around 5%, specialty chemicals around 2.5%, petrochemicals at 11%, pharma at 7%, bio tech at 23%, Agrochemical at 7.5%. So, this is the kind of potential that is there as far as India is concerned.
- ✎ India has the potential to increase the GDP growth to 8-10 percent. Today, there is no other economy in the world which can talk of 8% growth year on year. The country has a very favorable demographic; world's largest youth population by 2020 which means a lot of purchasing power and a presence of sizable market. So, rather than just export to India, the message here is very clear that Japanese companies have the technologies, Capital, know-how and all that is needed is the potential market which is not there in Japan. The market is here in India.

**Mr. Ryuji Kawabe**, General Manager, International Affairs Department, Japan Chemical Industry Association gave a brief introduction about Japan chemical industry association and how it has been growing over the years.

- ✎ He mentioned the sustainable development practices which have been introduced which are distinctive to Japanese chemical sector. He also expressed his believe about expanding the future possibilities of chemical industry which is the key to achieving global sustainability. Also, he emphasized upon marine plastic problem its related concerns and how the circular use of the plastic resources could be introduced in the sector.
- ✎ JCIA developed Cooperative relationship with ICC Indian chemical Council through Asia Pacific responsibility conference hope to develop this partnership and business strategies together in coming future
- ✎ He also expressed that India has higher potential to become an economic powerhouse in future and expect considerable increase in number of bilateral trade transactions between Japan and India

**Ms. Kobayashi Asoko**, Director- International Affairs Material Industry, METI gave her remark and said," Promoting more initiatives by the Government of India and Japan will allow India and Japan to realize their true potential of the relationship through:

- ✎ India Japan Cooperation
- ✎ India Japan industrial competitiveness partnership

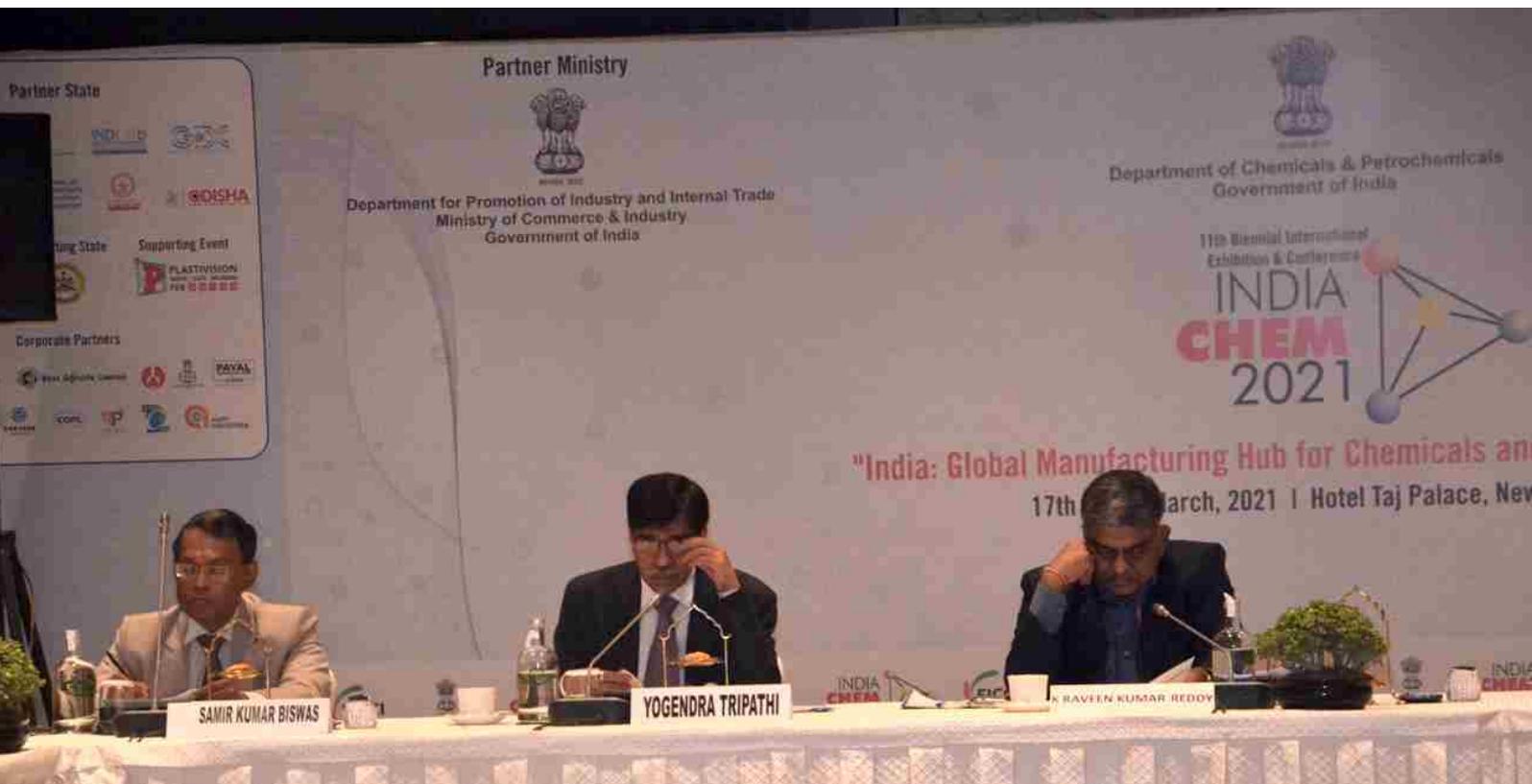
- ✦ Supply chain resilience initiative (SCRI)
- ✦ Transformation and utilization of technology especially in social and medical sector suggest best scope to build complementary relationship between the two nations.
- ✦ In order to let Japanese companies, select India as an investment opportunity it is necessary to provide open and attractive business environment.
- ✦ SCRI cooperation between Japan and India should not limited to bilateral trade relations

**Mr. Shingo Miyamoto**, Minister, Head of Economic Section, Embassy of Japan in India gave his remark and mentioned the following noteworthy points:

- ✦ The pandemic emphasizes that there is need to develop and maintain resilient supply chain. Despite the disruptions due to pandemic there has been ongoing communication between the heads of the two government.
- ✦ Japan and India focused on enhancing security and defense cooperation, enhancing digital cooperation and increasing people to people exchanges. Also promised to make serious efforts in developing special global strategic partnership.
- ✦ Also, highlighted that considering the size of India and its true potential India should have significantly largest share of trade investment from Japan. Stable business environment for Japanese companies and the predictability of regulatory environment would be expect and will help to increase Japanese investment across Indian sector

**Shri K Raveen Kumar Reddy**, Government of Andhra Pradesh gave overview of Chemical and Petrochemical ecosystem potential locations and ease of doing business across Andhra Pradesh. He said;

- ✦ Andhra Pradesh has become the gateway to the East with access to 6 seaport and domestic demand centres.
- ✦ Andhra and Japan had close Industrial relations in the past. Further there are areas identified for collaboration like
  - o High end manufacturing
  - o Skilling initiatives
  - o IT concepts cities
  - o Infrastructure development
- ✦ Overview of chemicals and petrochemicals sector in Andhra Pradesh
  - o Presence of refineries and availability of feed stock
  - o Strong port infrastructure and Port-led development
  - o Industrial corridors and industrial water supply project
- ✦ Coming up of new JIT proposed under Visakhapatnam Chennai Industrial Corridor, new Japan industrial township Srikalahasti North node



**Shri Yogendra Tripathi**, Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India gave his vote of thanks and highlighted the following points:

- ✦ Overall better prospects in the future for chemical and petrochemical Industries have been identified and presented by speakers in the session.
- ✦ Close historical ties have transcended into close geopolitical and economic ties in the current scenario. Close relationship of JICA with India in infrastructure and social development project have been very well recognized
- ✦ Delhi Mumbai Industrial Corridor and bullet train are the mega projects which highlight the close collaboration between the two countries.
- ✦ A combination of factors like improvement in your EODB rankings, policy reforms infrastructure development and regulatory frameworks gives the right time to investors to make investment in India and build a long-term partnership and participate in the growth story of an emerging economic powerhouse.

## 6.2. India – EU Chemicals & Petrochemicals Forum



### Agenda

Day 3: Friday, 19th March, 2021

1500 - 1700 hrs

#### India - EU Chemicals & Petrochemicals Forum

India - EU Trade Relation:

The EU and India share common values and interests in each other's security, prosperity, and sustainable development. In 2019-20, the bilateral trade between the EU and India stood at USD 104.93 billion as against USD 115.6 billion in 2018-19. The EU is one of the few territories with which India has a marginal trade surplus. The trade balance between India and the EU has increased to USD 2.53 billion in 2019-20 from USD -1.26 billion in 2018-19.

The chemicals strategy is part of the Green Deal whose primary goal is to bring about climate neutrality for Europe by 2050. The implementation of the chemicals strategy with over 50 measures will have far-reaching consequences for the chemical industry and the users of chemical products. India, being the world's second-largest emerging market, and the EU, playing a key role in this transformation can help the Indian industry to bring Green Chemistry within the country.

Moderation by **Ms. Ruirui Zong-Rühe**, Director Chemicals Strategy & PwC Network

1500 - 1510 hrs

Opening Remarks by **Mr. Prabh Das**, Chairman- FICCI Petrochemicals Committee and MD & CEO, HMEL Mittal (P)

1510 - 1520 hrs.

Presentation by **Dr. Michael Bucki**, Counsellor & Head of Section, Delegation of the European Union to India

1520 - 1530 hrs

Presentation by **Ms. Iris Herrmann**, Partner, Strategy & PwC Network on "Investment and Collaborative Opportunities between India and EU"

1530 - 1540 hrs

Address by **Dr. Markus Kamieth**, Member of the Board of Executive Directors, BASF

1540 - 1550 hrs

Address by **H.E Mr. Ugo Astuto**, Ambassador of the European Union to India on "EU Chemicals Strategy for Sustainability"

1550 - 1650 hrs

CEO's Interaction

Moderation by **Ms. Iris Herrmann**, Partner, Strategy & PwC Network

📌 **Mr. Peter Browning**, President-GBU, Aroma Performance, Solvay (France)

📌 **Mr. Xavier Van Rollegem**, Head of Department - Invest, Flanders Investment & Trade

1650 - 1700 hrs

- ✦ **Mr. Suresh Ramachandran**, Country Head & Managing Director, Arkema India
- ✦ **Mr. Rahul Tikoo**, MD - Huntsman International (India) Pvt. Limited
- ✦ **Mr. Vinod Paremal**, President and Managing Director, Evonik India
- ✦ **Ms. Malini Dutt**, India Representation, Antwerp Port Authority

Concluding Address by **Shri Yogendra Tripathi**, Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India.



## Key Discussion Points

Moderation by **Ms. Ruirui Zong-Rühe**, Director Chemicals Strategy & PwC Network.

**Mr. Prabh Das**, Chairman- FICCI Petrochemicals Committee and MD & CEO, HMEI Mittal (P) gave opening remarks and shared some key observations. He said;

- ✦ EU has always been India's one of the most important trading partners. European companies have pioneered in the field of chemical and petrochemicals
- ✦ 2nd largest producer in the world and the chemical Industries take 4th place among other industries
- ✦ Apart from personal and process safety these automations and industrial 4.0 initiatives are the key aspects where EU can contribute and collaborate with India.

- ✎ India is aware about European green deal target to make EU sustainable, climate neutral and circular economy by 2050.
- ✎ There exist a lot of scope of collaboration between European companies and India especially in terms of specialty Chemicals and engineering Chemicals where knowledge sharing could be done between the two counterparts.
- ✎ India offers perfect ingredients for setting up of new capacities in terms of ready demand availability of land power port and infrastructure facilities.
- ✎ Times are certainly challenging but filled with opportunities and concentrated efforts by petrochemical industries favorable policies and initiatives can fuel the growth for a prosperous India EU partnership.

**Dr. Michael Bucki**, Counsellor & Head of Section, Delegation of the European Union to India gave his observations about developments in EU region. He focused on the below points;

- ✎ European green deal acting as a growth strategy for the next decade. With 2030 vision towards the toxic free environment this strategy focuses on chemicals being produced in a way will maximize benefit to society and avoiding harm to planet and people
- ✎ Production and use of safe and sustainable Chemicals will become the EU market norm and a global standard.
- ✎ EU will focus on strengthening legislation for all chemicals on the market to be used in safe and sustainable manner.
- ✎ Also, substitute and minimize as far as possible substances of concern and avoid the most harmful chemicals in consumer products.

He also highlighted the revision of EU reach taking into consideration aspects like information on environmental footprint, chemical safety assessment, audit capacity and risk management.

**Ms. Iris Herrmann**, Partner, Strategy & PwC Network on "Investment and Collaborative Opportunities between India and EU" shared her understanding and highlighted the following points. She said;

- ✎ Although looking at the short term 2020 leads to dramatic GDP drops especially in India but considering long term macroeconomic environment paves the way for strong economic recovery for India. This is further supported by the data regarding output levels from different sectors which would reach the pre Covid levels and restore by 2023.
- ✎ Growth is expected to remain strong forward for the entire Chemicals value chain. There exist investment and growth opportunities:
  - o As the trade deficit in chemicals calls for investment into self-sufficiency in petrochemical intermediates
  - o Accelerate building at scale production plants e.g. forming strategic partnership with local refineries to secure feedstock

- o Ramping up export of specialty chemicals to increase India's Global share of value
- o Enhanced capabilities to offer tailored product applications and solutions
- ✎ Also, global chemical industry trends translate into opportunities for India in areas like:
  - o Accelerating commoditization
  - o Deglobalization
  - o Sustainability
  - o Digitization
- ✎ India remains an attractive investment hub for chemical companies with success drivers like:
  - o Ease of doing business
  - o Increasing liberal regulatory framework
  - o Rising domestic demand
  - o Attractiveness as manufacturing destination due to competitive labor cost and plant building cost

**Mr. H.E Mr. Ugo Astuto**, Ambassador of the European Union to India on "EU Chemicals Strategy for Sustainability" gave his remark and said, " EU chemical strategy for sustainability aims to ensure that Chemicals that cause long term effect human health and environment are replaced.

European Union intend to play a leading role and promoting champion high standards globally and is ready to share knowledge with our key partner especially India."

## CEO's Interaction

**Ms. Iris Herrmann**, Partner, Strategy & PwC Network moderated the session and industry partners contributed to share their industry knowledge.

**Mr. Peter Browning**, President-GBU, Aroma Performance, Solvay (France) gave his remark and said," In the context of covid-19 change supply chains continuously getting disrupted. We see this as an opportunity to rebalance our exposure around the world.

Although having substantial manufacturing footprint in China we have observed there exist some opportunities to diversify in future.

We have observed strong growth in Indian market and are much more interested in localization.

India is offering an access to number of unique raw materials particularly natural materials in relation with flavors and fragrance. We value the world class organic chemistry capability that India has built and appreciate that India would give stable and open legal framework for sustainable growth and development and recognize maximum investment opportunities in future"

**Ms. Malini Dutt**, India Representation, Antwerp Port Authority gave her remark and said, " There are four specific ways to take advantage and collaborate this partnership mainly by enjoying the reliability of supply chain, setting up manufacturing facilities in Europe , training and collaboration for industrial chemical training , providing consultancy around Port-led industry chemical development around PCPIR clusters"

**Mr. Rahul Tikoo**, MD - Huntsman International (India) Pvt. Limited shared some key observations detailed as follows. He said;

- ✦ India have already developed a robust regulatory mechanism for chemical management which targets all stages of chemical production.
- ✦ As the Chemical footprint in India grows bigger our responsibilities are becoming pertinent to protect before proceeding further.
- ✦ We need to be cautious in making next steps without creating additional environment footprint load in India
- ✦ Regulatory framework for future should be developed in close collaboration with the responsible chemical companies EU can bring global experience along with local nuisance of process implications.
- ✦ India REACH is the best example where the department have been in close collaboration with the chemical companies.

**Shri Yogendra Tripathi**, Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India gave his vote of thanks and highlighted the following points:

- ✦ India and EU Reach have been having closed ties as EU and as bilateral nations from among many nations.
- ✦ EU is one of India's largest trading partner. And in the last decade there has been 2.5 times increase in FDI from EU to India, but it has nowhere been in comparison to the investment from EU to countries like China and Brazil.
- ✦ Looking at the different geopolitical understanding among different nations and de risking the activities across the supply chain makes India an attractive destination
- ✦ Though there has been continuous focus on the research and development their needs to be more collaboration between academia and industries to be reflected across real operational field level scenarios.
- ✦ More than 6000 European companies are present in India which acts as an added strength as far as India EU Co-operation is concerned.
- ✦ India as a nation is committed towards sustainable development and is welcoming investors with focus not only on self-reliant India but also to be a part of evolution of global change and development.

## 6.3. India – US Chemicals & Petrochemicals Forum



### Agenda

#### Day 3: Friday, 19th March, 2021

1800 - 2000 hrs	<p>India - US Chemicals &amp; Petrochemicals Forum</p> <hr/> <p>India - US Trade Relation: <span style="float: right;">Official Partner</span></p> <p>Shared democratic values and growing convergence on bilateral, regional, and global issues have provided a strong base for India - US relations, which have now evolved into a strategic partnership of global significance. The relationship enjoys strong bipartisan and popular support in both countries. The U.S. is India's largest trading partner, goods, and services combined. Bilateral trade in goods and services grew by more than 10% per annum over the past two years to reach USD 142 billion in 2018-19. India - U.S. trade in services stood at USD 54.5 billion. Of this, India's services exports to the U.S. were valued at USD 28.7 billion and India's imports of services from the US were valued at USD 25.8 billion.</p> <p>Both countries are collaborating and coordinating on a number of regional and global issues in both security as well as development spheres. The US continues to be one of the largest sources of FDI for India as U.S. direct investments in India are estimated at about USD 44.5 billion, whereas Indian FDI in the U.S. is estimated at USD 18 billion.</p> <hr/> <p>Moderation by <b>Mr. Anthony Scamuffa</b>, Chemicals Leader &amp; Partner Assurance, PwC US</p>
1800 - 1805 hrs	<p>Opening Remarks by <b>Mr. R Parthasarthy</b>, CMD - Thirumalai Chemicals Ltd</p>
1805 - 1815 hrs	<p>Presentation by <b>Mr. Mark Lustig</b>, Partner, PwC, US Advisory on Investment and Collaborative Opportunities between India and the US</p>
1815 - 1825 hrs	<p>Address by <b>Dr. Mukesh Aghi</b>, President and Chief Executive Officer, USISPF - US India Energy Ties</p>
1825 - 1835 hrs	<p>Address by <b>Ms. Aileen Nandi</b>, Minister Counselor for Commercial Affairs, U.S. Embassy &amp; Consulates in India</p>
1835 - 1945 hrs	<p><b>CEO's Interaction</b></p> <ul style="list-style-type: none"><li> <b>Mr. Zarir Langrana</b>, Executive Director, Tata Chemicals Limited</li><li> <b>Mr. Anand Chordia</b>, Managing Director, Air Products</li><li> <b>Mr. Shawn Whitman</b> (VP- Government &amp; Industry Affairs), FMC (Washington DC)</li><li> <b>Mr. Chandrakant Nayak</b>, Country President and CEO, Dow Chemicals</li></ul>

- ✎ **Mr. Edward Brzytwa**, Director for International Trade, American Chemistry Council
- ✎ **Ms. Raleigh Davis**, Director, Global Affairs at American Chemistry Council
- ✎ **Mr. Ram Kumar**, VP, Chevron (Singapore)
- ✎ **Mr. Anil Bhatia**, Vice President & Managing Director - India, Emerson
- ✎ **Mr. B K Sethu**, Managing Director - India and General Manager - CE Next Polymers, Celanese

1945 - 1955 hrs

Concluding Address by **Shri Yogendra Tripathi**, Secretary, Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India

## Key Discussion Points

Moderation by **Mr. Anthony Scamuffa**, Chemicals Leader & Partner Assurance, PwC US moderated the session.

**Mr. R Parthasarthy**, CMD - Thirumalai Chemicals Ltd shared his experience, said;

We went to United States after looking at countries like Qatar Saudi Arabia and UAE. Having looked at 5 states, plunked down on West Virginia very close to the shale cracker in



Pennsylvania after getting support from Select USA and did own study with Consultants. Experience much ease to work with government agencies where they helped in selecting site and in negotiating the thicket of regulations. Also, there was support given from the government in terms of grants, debt financing and soft loans given by the banks. The support was also extended by senators from various states in US. American chemical society helped a great deal in terms of giving connections within the area called Ohio river valley. Really appreciate the support provide by each stakeholder and would like to provide the same to new companies exploring US as destination.

**Mr. Mark Lustig**, Partner, PwC, US Advisory on Investment and Collaborative, said;

- ✎ US and India have a strong bilateral trade relationship and complementary policy and trade interest. In 2019 US India goods and service trade totaled to about 146 billion dollars. This bilateral trade is projected to exceed 238 billion dollars in 2025 with an estimated annual growth rate of 8 to 10 % through 2025
- ✎ Key drivers identified for the successful trader relationship
  - o India's Rapid economic growth and diverse consumer base - As India's one of the fastest growing economy in the world with the GDP growth rate of 7-8% prior to covid impact on 2019
  - o Continue trade tension between US and China - India continues to be a Key us regional trade partner as a new Biden administration has announced that it will not immediately remove the Trump tariffs on China
  - o Shared approach on energy security and access - US India strategy energy partnership establishment 2018 lead to significant Cooperation in key petroleum, renewable and energy infrastructure partnership
- ✎ A combination of factors has impacted the strategic partnership between US and India. Overall, the relationship between the US and India has been positive with long-standing corporation.
- ✎ Chemical investments between the US and India have become increasingly bilateral with India increasing FDI in the US.
- ✎ India is well positioned with US in chemical trade and currently stands as the 10th largest chemical trade partner for the US and is estimated to increase to 7th position by 2030.

**Dr. Mukesh Aghi**, President and Chief Executive Officer, USISPF - US India Energy Ties highlighted certain important areas and mentioned the following points:

✎ **Geopolitical alignment**

Recent virtual meeting was kept between the between the leaders of the QUAD countries including US, India, Japan and Australia. QUAD is about democracies working together to establish international rule of order important initiative came like vaccine initiative by India where vaccine technology being provided by US, funding coming substantially from Japan, production from India and Australia looking after distribution across Asia Pacific region.

## 🔑 Economic cooperation

- o There has been significant increase in trade between US and India from 25 billion dollar in 2006 to 149 billion dollars in 2020.
- o Also considering the energy partnership almost three years ago India imported nothing from an energy aspect today India is roughly importing 526000 barrel of oil per day
- o US has become the second largest supplier of oil to India replacing Saudi Arabia. It is expected that the turnover between the two countries what crossover 300 billion dollar by 2025 which means that it will require a strong investment over 100 billion dollars from US to India
- 🔑 A lot of US companies are looking at India from downstream perspective and working in partnership with petrochemical companies to explore future opportunities.
- 🔑 Biden administration looking after H1B visa issues. As we know that H1B impacts biggest export of service especially in the tech environment
- 🔑 US India partnership is the most important partnership between two countries today.
- 🔑 Its success will create job, provide regional security, ensure reliable supply chain provide quality healthcare not only in two countries but around the world. This partnership will requires support nudging incentive from all interested partners be it industry partner, independent think tanks or leaders all will have to contribute to make it a success.

## CEO's Interaction

**Mr. Anand Chordia**, Managing Director, Air Products mentioned about technological advancement and digitalization how it was utilized during the time of pandemic.

He said, "There was mindset change during the pandemic working on large projects which required to use huge data, concurrent design work was done across different regions, different time zones

technological advancement and digitalization help in smooth transition synchronizing various parts of the project from end to end like concurrent design work and commissioning of the plant. This helped to mitigate the impact of covid and to deliver the customers without any delay."

**Mr. Shawn Whitman** (VP - Government & Industry Affairs), FMC (Washington DC) highlighted the changes in regulations that could be introduced to develop the industry. He said;



India has been considerable remarkable job in outlining the structural reform agenda specially in ease of doing business, FDI and PLI Schemes.

As businesses look to do long term investments will require to unlock potential and bringing cutting edge technology product to the market. This depends highly upon the transparency required in decision making and predictability in protecting the investment like patent protection. These are the key areas for unlocking growth and investment in country.

**Mr. Ram Kumar**, VP, Chevron (Singapore), highlighted the following points:

- ✎ US was the second largest import partner for crude in the last quarter and replaced Saudi Arabia. The kind of crude US provides is entirely different from Middle East and other countries it's very light with API from 40 to 50, very rich in naphtha and ideal for petrochemical feedstock.
- ✎ We are interested in India as one fifth of the world population lives here and provides high growth domestic market, relatively low per capita consumption of chemicals and huge market potential.
- ✎ Already in discussions with public and private sector players to make a win win scenario as India's already importing 80% of its oil and gas and this is going to grow in future. With us having significant amount of equity in oil and gas want to participate across the value chain.

**Mr. B K Sethu**, MD- India and General Manager - CE Next Polymers, Celanese emphasized upon activities which could be taken downstream to grow the business, generate demand and help with safety sustainability and ESG goals. Continuous improvement from regulations in terms of safety and sustainability and more introduction of policies will encourage downstream manufacturing and bring more local manufacturing into the country.

**Discussion ended with vote of thanks.**

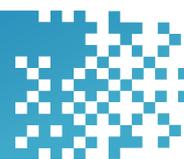
# 7

# Exhibition

- ✦ Participation from 43 Countries
- ✦ Partner State: Gujarat, Odisha, Maharashtra, Rajasthan, Andhra Pradesh and Karnataka
- ✦ State Participated: Bihar, Telangana, Uttar Pradesh, Tamil Nadu, Kerala, Punjab, Haryana and West Bengal
- ✦ 103 virtual exhibitors and 42 physical exhibitors
- ✦ 2485 Business delegates and 6035 virtual business visitors
- ✦ 645 physical B2G/B2B meetings and 9053 virtual meetings
- ✦ 366 International Buyers
- ✦ FICCI Chemicals & Petrochemicals Awards, Business networking dinner



## India: Global Manufacturing Hub for Chemicals and Petrochemicals



### Key Highlights

- ✦ During India Chem 2021, Shri DV Sadananda Gowda, Hon'ble Union Minister of Chemicals and Fertilizers mentioned that the Indian chemicals & petrochemicals industry is growing to new heights and investment of Rs. 8 Lakh Crore is anticipated by 2025.
- ✦ Shri Sunil Kumar, Joint Secretary (Refinery), Ministry of Petroleum and Natural Gas, mentioned that Globally, demand for gasoline (petrol) is expected to peak in the late 2020s and of diesel by 2035. He also mentioned that India's oil refining capacity will rise from 249 million tonnes per annum now to 300 million tonnes by 2024-25 and 443 million tonnes by 2030.
- ✦ Saudi Aramco, ADNOC signed an USD 44 billion investment (final outlay estimated at USD 70 billion). This will deepen their engagement in India's fast-growing Oil and Gas sector through Ratnagiri Mega refinery project and will position all parties for future collaboration
- ✦ India's Reliance Industries is set to sell 20% stake in its oil to chemicals business to Saudi Aramco giving better access to a fast-growing market. The agreement signed in 2019 defines the principles of strategic cooperation for Saudi Aramco with Reliance Industries to expand its refining and marketing footprint globally and see growth in chemicals as central to its downstream expansion strategy
- ✦ Focused attention of the government in terms of PLI schemes will provide favorable scenario in the coming years for the industry. Also, it is interesting to observe that how will companies evolve their molecules, chemistry and approach customers for their specific business application. So, the government will look forward to catering to the infrastructure requirements across the sector and look at pain points and facilitate the investors in their journey.
- ✦ In 2019 US India goods and service trade totaled to about 146 billion dollars. This bilateral trade is projected to exceed 238 billion dollars in 2025 with an estimated annual growth rate of 8 to 10 % through 2025.

Partner Ministry



सत्यमेव जयते

DEPARTMENT FOR PROMOTION OF  
INDUSTRY AND INTERNAL TRADE  
MINISTRY OF COMMERCE & INDUSTRY  
GOVERNMENT OF INDIA



सत्यमेव जयते

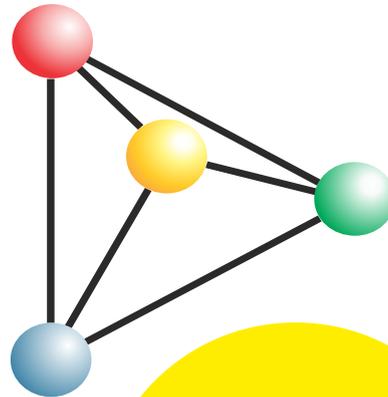
Department of Chemicals & Petrochemicals  
Government of India



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