

GREEK-INDIAN ECONOMIC FORUM

Spring 2023

No. 3



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वसुधैव कुटुम्बकम्

ONE EARTH • ONE FAMILY • ONE FUTURE

“For Greece, which has been a maritime power since the dawn of history and has the largest registered commercial shipping fleet in the world, the “Indo-Pacific” has created new opportunities as well as new risks. Both arise from its location, across the world’s premier trade route, in the Eastern Mediterranean.”

Shri Prakash Hinduja

Chairman for Europe of
Hinduja Group of companies

Exclusive interview with GIEF



One Earth One Family One Future

The Greeks, as a maritime people par excellence, began their travels up to the borders of the known world since the beginning of their history. They founded cities and trading posts on the coasts of the Mediterranean and the Black Sea, contributing in this way to the economic and cultural development of their new homelands and to the transfer of wealth and ideas to the metropolis. The cities founded by the Greeks were not only on the coasts, but gradually expanded inland as well.

The first reference to the existence of a Greek state in Northwest India is given by the Buddha himself when he speaks to the young Brahmin, Assalāyana, in the *Assalāyana Sutta* (*Majjima Nikaya* 93). He mentions the “yonarattham” (“a Greek state” in the Pali language) which seems to have followed a democratic system, where the king can become a commoner and a commoner - the king. The great grammarian Pāṇini also speaks in his famous Sanskrit grammar *Aṣṭādhyāyī* about the formation of the feminine gender of the word “Yavana” (“the Greeks” in the Sanskrit language) which might refer to the Greek script or to a Greek woman.

In pre-Alexandrian times, part of the Greek world – the Ionia in Minor Asia – and part of north-west India came under Persian rule, and therefore Greeks and Indians traded and exchanged ideas in Persepolis and other big urban centers of the empire.

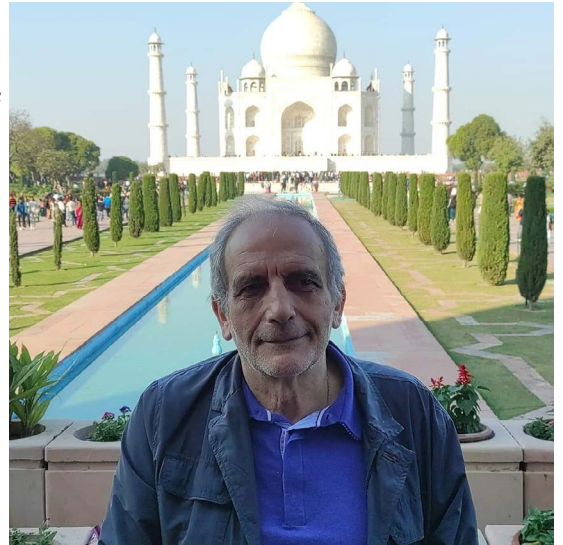
With Alexander’s arrival in India, new trade routes were set connecting for the first time directly the Greek world with India. The expansion of Buddhism from the Greco-Indian kingdoms in Bactria up to Sri Lanka (Taprobana) facilitated the travels. The number of the Greek merchants,

warriors, physicians, sculptures and astrologers, who lived within the territory of the Mauryan empire, was so significant that the edicts of the emperor Ashoka were translated and written in the Greek language. The presence of the Greeks is also mentioned in South Indian literature. Archaeological finds, especially in the Graeco-Buddhist art of Gandhara, still bear memories of their presence.

Caravans of Greek merchants crossed the plains and deserts of present-day Syria, Iraq, Iran and Pakistan to reach India, while another more arduous trade route was open from the shores of the Caspian Sea through Afghanistan and the Himalayas. Greek sailors led the way in the transportation of goods from the eastern and western coasts of India to the great ports of the Hellenistic world in the Mediterranean Sea. The spices and the silk of India carried by Greek ships conquered the West.

The trade of the Greeks with India continues throughout history, sometimes to a greater and sometimes to a lesser extent. Trade delegations and embassies visit the major Greek centers during the Roman and Byzantine periods, while trade appears to be facilitated even further during the Ottoman Empire as Islam becomes a bridging force that expands throughout Central Asia and North India as far as the North-Eastern provinces of Bengal and Assam.

In the British period, the first large Greek community of merchants begins to settle in Calcutta and Dhaka. They established factories and trading houses in Bengal contributing significantly for almost three centuries to the economic



development of the region. They also supported with the accumulated wealth the liberation struggle of their compatriots in mainland Greece. The most distinguished merchant family was the Rally brothers who established trade houses and jute factories employing thousands of workers in Dhaka, Calcutta and Bombay.

Today, the bilateral trade between the two countries is growing by leaps and bounds, having exceeded 1.3 billion Euros. The Greek merchant fleet continues to play a very important role in the transportation of goods to and from the ports of India. The deep and nostalgic love that the Greek sailors felt for India is expressed in the following lines of the poet of the sea Nikos Kavvadias:

*And I who longed so much
one day to be buried
in some deep sea
in the distant India,
I will have a common
and very sad death
and a funeral
like many people’s funerals.*

On the other hand, the Indian people in South Asia have walked a similar path throughout their long history. This is evidenced by archaeological finds and preserved records

Editorial

in a number of ancient texts which highlight India's trade with countries in the West and the East since the prehistoric times of the Indus Valley Civilization. Greek, Persian, Arab, Chinese, Jewish and many other traders and invaders would bring along their treatises, their arts and their ideological beliefs helping to shape a multicultural India. While Indian traders and immigrants would carry Indian art, philosophy and culture throughout Asia making India the cradle of Asian civilization.

Unfortunately, India's riches of "golden birds" also attracted the colonial powers who exploited the country's wealth for many centuries, but these dark pages of history belong to the past.

Today, 76 years after the Declaration of Independence, India is rapidly growing as a global economic power, playing an increasingly important role in global economic governance. India is amongst the world's fastest-growing large economies. It represents a sizable and dynamic market, with an annual projected GDP growth rate of over 6 percent for the years 2023 and 2024, according to the International Monetary Fund and the Asian Development Bank. India is an important trade and investment partner for the EU with significant further potential. With the share of 10.9 percent, the EU is India's third-largest trading partner (2021) and could benefit enormously from the country's economic growth.

India's size, the demographic weight of over 1.4 billion people, and the enormous need to catch up in terms of industrialization and

export-led growth - all point in its favor. India's economy is also linked to the control of the sea routes that connect the Indian Peninsula with the rest of the world through the vast expanses of the Indian Ocean. In the volatile global environment, shipping has been functioning as a beacon of stability, responding to the unprecedented conditions we have been facing in the last few years due to the pandemic, as well as due to the geopolitical crisis in Europe and other parts of the world.

India's role as an international actor has increased over the last

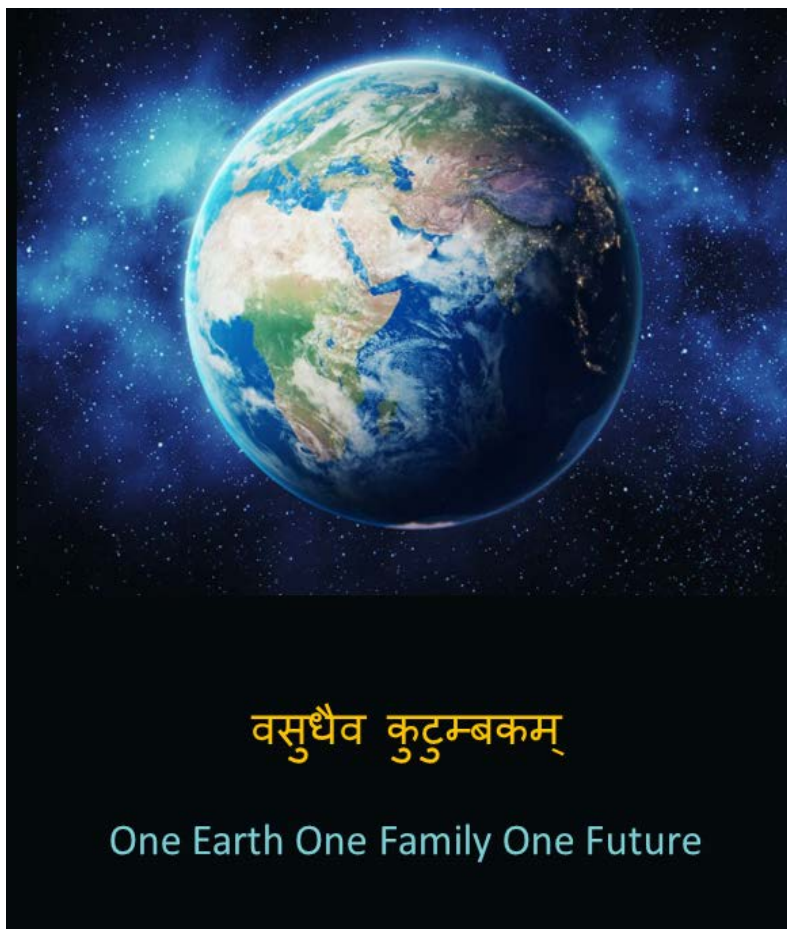
In a world that is dragged by geopolitical rivalries and tends to split into two isolated hemispheres, India with its enormous human and economic dynamism, and above all its rich multicultural heritage, presents itself as a third bridging power. The peaceful coexistence of different languages, religions and races within the Indian state can be seen as an example of unity in diversity to be followed. The ancient sanskrit phrase "Vasudhaiva Kuṭumbakam" ("the whole earth is one family" *Mahopaniṣad* 6.71), which was added to the logo of the Indian G20 presiden-

cy this year, expresses this necessity for the fraternal coexistence of peoples. Economic development is not cold mathematics but it has to grow along with the protection of human values, the global fight against poverty and responding to the climatic and environmental challenges that the global ecosystem faces.

Greece and India, as two main pillars of world civilization, should cooperate in this direction so that the world of competitiveness is transformed into a world of cooperation, brotherhood and prosperity for all peoples. The great values

nurtured by the seers and the wise men of the past should be promoted and strengthened further so that they could play a significant role in shaping our common future. ■

Dr. Dimitrios Th. Vassiliadis
President of ELINEPA & Editor



years, as it has adopted a more dynamic foreign policy that led her to the presidency of the G20 summit this year. This is the first-ever G20 summit hosted in South Asia.

India can also extend its influence through the ever-increasing role of its expatriates, who have fully integrated into the countries where they live and occupy important positions in the economic, scientific and political life of their new homelands.



Athens, Greece



Athens, Greece



Chennai, Mumbai



Bangalore, Karnataka



Athens, Greece

All Handicrafts & Home Furnishing Development
Association, New Delhi & BhopalNepal Chamber
of Commerce

Katmandhu, Nepal



New Delhi



Message by Secretary General for Greeks Abroad and Public Diplomacy, Prof. Emer. Ioannis Chrysoulakis

Greece and India represent two ancient civilizations and our peoples are closely related since antiquity. The arrival of Alexander the Great into the fringes of the Indian world was the first encounter between East and West, one of the most fruitful cases of intercultural communication which produced the unique cultural amalgamation of Indo-Greek kingdoms. Moreover, the birth and evolution of Graeco-Buddhism was a cultural achievement, spiritually present for many centuries and regarded as one of the most emblematic examples of cultural syncretism between Hellenism and Eastern traditions. Thence, India has been a point of reference for Hellenism, present in every historical phase.

This intertemporal fruitful coexistence of our civilizations built the solid ground of our current bilateral relations, based on common values and fundamental principles. As Ancient Greece contributed to the spread of the classical ideals of freedom and democracy, so did the great Indian politician, thinker and peaceful revolutionary Mahatma Gandhi in modern times. By devoting his life to the promotion of ethics in political culture, he stands for a universal symbol of peace

and reconciliation. His influence goes beyond India's borders, contributing to the promotion, development and consolidation of democracy and of respect for human rights and fundamental freedoms. That is to say, of the common values shared by our peoples and states.

Greece and India established their modern diplomatic relations in 1950 and since then they have been excellent, based on a number of bilateral agreements and covering a wide range of fields. The Greek-Indian cultural and educational relations, in particular, have been based on a Cultural Agreement since 1961, implemented via consecutive Executive Programs, with the latest covering the years 2022-2026.

Within the scope of the current Executive Program priority is given to encouraging numerous events of mutual interest, such as film festivals, book presentations, music concerts, as well as theatrical performances and exhibitions. Last but not least, I cannot but underscore that our countries, sharing the same values, cooperate closely within the framework of UNESCO. Beyond any doubt, having all the above as a starting point, we can and we must continue to explore areas of common

This intertemporal fruitful coexistence of our civilizations built the solid ground of our current bilateral relations, based on common values and fundamental principles. As Ancient Greece contributed to the spread of the classical ideals of freedom and democracy, so did the great Indian politician, thinker and peaceful revolutionary Mahatma Gandhi in modern times.



The G.S. for Greeks Abroad and Public Diplomacy, Prof. Emer. I. Chrysoulakis, offers the first printed version of the “Code 5” to the Deputy Minister of Foreign Affairs and Culture Mrs. Meenakshi Lekhi

interest, in order to further expand and deepen our relations and our established mutually fruitful cooperation.

In this respect, I would like to focus on two recent events demonstrating the excellent level of our cultural relations. They were held in our two countries respectively and were honored by the presence of the Minister of State for External Affairs and Culture, Meenakshi Lekhi.

The first was the International Conference “The Greek World and India: History, Culture and Trade from the Hellenistic Period to Modern Times” held in New Delhi from 12 to 16 December 2022 and co-organized by the Chair of Greek Studies of Jawaharlal Nehru University (JNU) and the Hellenic Institute of Byzantine and Post-Byzantine Studies in Venice. At the same time, the exhibition “The Legend of Alexander the Great: The testimony of a byzantine manuscript” within which the important digitized manuscript novel about the life of Alexander the Great kept at the Hellenic Institute of Byzantine and Post-Byzantine Studies in Venice was first presented to the Indian audience. This was also a special occasion for me personally, since during my visit to New Delhi I was awarded an Honorary

Doctorate by the Jharkhand Rai University.

In return and during the official visit of the Minister of State for External Affairs and Culture Mrs. Meenakshi Lekhi in Athens, the Secretariat General for Greeks Abroad and Public Diplomacy of the Greek Ministry of Foreign Affairs organized on January the 30th an exceptional cultural event. We had the privilege to attend a unique Greek and Indian music concert, followed by the presentation of the publication “Indian Music, Classical & Popular Music, Great Creators, Musical Instruments, Dances” by Konstantinos Kalaitzis. This remarkable work is the result of the author’s research from 1987 to the present day, with rare photographs and sound clips of vocal and instrumental music from various parts of India. The event concluded with a presentation by the “Greek-Indian Business & Cultural Women’s Organization” (WICCI.GR), a non-profit association of women entrepreneurs, aiming at the promotion, cultivation and strengthening of contacts and relations of Greek-Indian women in economic, cultural, touristic, educational and environmental fields.

As already mentioned, we are constantly working towards the strengthening and the continuous enrichment of our multi-faceted bilateral relations.

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And we support initiatives towards this direction by several Institutions, such as the Hellenic-Indian Chamber of Commerce and Economy, the Greek Indian Business Association (GIBA), the Hellenic-Indian Society for Culture and Development (EL.IN.E.P.A.), WICCI.GR.

At this point, I would like to stress that during the last few years Greece has changed, Greece has moved forward. Our country is becoming more and more competitive, claiming a leading role in the Southern and Eastern Mediterranean region and responding effectively to the challenges of a rapidly evolving world. The country's contemporary image is added to its highly recognizable aspects, namely its human, its cultural capital, and its values. Moreover, Greeks Abroad are a major force in the dissemination of Greek values and culture, but are also a factor of friendship and solidarity with their host countries.

Greece's image has been greatly improved by the radical transformation of its economy into an open, innovative growth model and its dynamic return to the international bond market; by its positive assessment by international credit institutions and the rapid increase of foreign direct investments; by the reduction of bureaucracy, and by the increase of accountability and efficiency in the public sector through the utilization of digital technologies.

Speaking about the excellent bilateral relations between Greece and India, I would like to emphasize that they are nowadays enriched by the development of our economic and commercial relations, as well as by the investments in several fields including technology, renewable energy sources, medical products, film and audiovisual production, tourism and, notably, in the maritime sector, transport and trade. Greece welcomes Indian companies and facilitates their investment plans. An indicative example comes from the audiovisual sector: Indian filmmakers can profit from the wonderful Greek landscapes and the unique historical monuments, as well as from incentives up to 40% cash rebate, an ambitious move to attract international film and TV production to the country.

Moreover, Indian students are also welcome to come and study in Greece. More than 19 public universities around Greece offer about 140 international

Master's programs in English - a number that continuously rises. These programs provide international students with the opportunity to choose between a broad range of disciplines – from liberal arts fields such as archaeology and classics to scientific fields such as medicine, biology, physics and ecology as well as technology disciplines like IT, computer science, engineering and telecommunications, among others. In addition, undergraduate programs for international students are already available. Study in Greece portal (studyinggreece.gr) is the official Gateway to the Greek Academic World.

There is a great potential to further enhance our relations, especially in the field of maritime affairs, since Greek shipping is among the most important

sectors of the Greek economy - Greek ship-owners control more than one-fifth of the world's entire fleet, and continue to develop. Shipping is not just a remarkable economic activity, making Greece nowadays

the world's largest ship-owning nation, but a rather integral part of the country's cultural heritage. The geographical position of the country -located at the crossroads of Europe, Asia and Africa – counting thousands of islands and islets as well as thousands of miles of coastline, made Greeks a maritime nation throughout history. The high-level performance of Greek shipping is also the result of strategic choices made by the Greek shipowners. Moreover, the Greek-owned fleet is one of the safest, most energy-efficient and environmentally-friendly fleets.

Concluding, I would like to express my unwavering certitude that the two countries' strategic and friendly relations will continue to advance in the most fruitful and mutually beneficial way. Having this as one of our top priorities, the General Secretariat for Greeks Abroad and Public Diplomacy of the Ministry of Foreign Affairs will keep on supporting and putting under its auspices all initiatives promoting the cultural and economic relations of our two countries, Greece and India. ■

Prof. Emer. Ioannis Chrysoulakis,
Secretary General for Greeks Abroad
and Public Diplomacy,
Ministry of Foreign Affairs



Message by Union Minister of State for External Affairs & Culture, Smt. Meenakshi Lekhi, M.P.

India and Greece are two ancient civilisations that share linkages dating back to several thousand years. Our ancient cultures and civilisations have interacted with each other and have learned from each other's philosophies, arts, literature and sciences. This shared heritage has left an indelible mark on the history of the world, and it is a testament to the enduring bond between the two countries.

India's ancient literature has many references to the Greeks who were mentioned as Yavanas. As per few records, the Yavanas assisted the Indian ruler Chandragupta Maurya in founding the great Mauryan Empire. Together Indo-Greeks formed the empire of Bactria. Along with the cultural contacts, India and Greece share ancient trade linkages through land and maritime routes traversing across the Indian ocean.

The first Greek Ambassador Megasthenes was sent to reside at Chandragupta's court and Helena was given in marriage to the Chandra Gupta Maurya. He is also the first person from the Western world to write a description of India. His work *Indica* has served as an important source to many later writers such as Strabo and Arrian. Gandhara art is believed to be a fusion of Indian and Greek influences. Greek thinkers are said to have been influenced by Hindu and Buddhist and other rationalist thinking that was prevalent in India prior to the rise of the Greek philosophical movement.

The ancient civilizational contacts between India and Greece are reflected in modern times as well. We

formally established diplomatic relations in 1950. People of our friendly countries have an inherent affinity and familiarity towards each other. As we trace through the civilisational bonds and take inspiration from the interaction between the people of the two countries, we have explored new ways to further strengthen relations between the two countries based on a shared commitment to democracy, diversity, pluralism and peace.

India and Greece have significant geopolitical complementarities and synergy on global issues, and gaining from each other's strengths is our goal. In today's world of complex geopolitics, strengthening our bilateral relations, anchored by mutual respect and trust, is the priority of the two countries.

Our commitment reflects in the economic numbers which remain steady as it was during the financial year 2021-22 when the two way trade reached 1.37 billion USD. This number has further grown in the current financial year. There remains immense potential to expand our cooperation in sectors such as tourism, shipping, ports and infrastructure, new and renewable energy, health and pharmaceuticals, Ayurveda, agriculture, and information technology. The business community on both sides is working together towards exploring new avenues for cooperation and partnership.

We remain committed to further enhance our political, commercial, cultural and people-to-people linkages for mutual benefit.

The year 2023 is an important year for India and the world. While, India celebrates 75 years of its

Independence and the world is coming out of the vestiges of the pandemic, the time is crucial to forge alliances, work towards re-building and reforming of multilateral systems that support the development of humanity.

In this context, India as the president of the G20 is working towards rebuilding trust between the G20 members and beyond.

India believes that the G20 has a crucial role in setting the path for the future of global economic growth. Countries in the grouping of G20 account for 85% of global GDP,

75% of international trade and 2/3rd of world population. As such the G20 has the unique ability and responsibility to direct the energies of the world towards finding lasting solutions to global challenges.

It is in this context that India held the Voice of the Global South Summit. In these uncertain times the vulnerability of the most vulnerable gets amplified, India believes that voice has to be provided to the voiceless who get to be impacted the most by the policies drafted by the G20. India sees itself as the perfect bridge by virtue of being a country holding the presidency of the G20 and being the country of the South. India is an eastern civilisation and it is also a country of the west by virtue of having a constitutional democracy, free and fair elections, peaceful transition of power, independent legal system, etc. Thus, India is correctly placed to act as a bridge both technically and metaphorically between the East, West, North and the South.

During India's G20 Presidency, we are putting

India is setting new milestones, working on concrete ideas and shall leave an indelible imprint of our Presidency which will set the G20 on a new trajectory for global peace and sustainable development and make a difference to the lives of citizens across the planet.

forward an ambitious and positive agenda to bring growth and green development on the centre stage of global discourse to bring together G20 members for shaping the global narrative. Our agenda and priorities for G20 is guided by our ancient spirit of “Vasudhaiva Kutumbakam” or “Our World Is One Family”; which reflects concern for the entire humanity.

India will also use its G20 Presidency to bring immense positivity to the way this grouping has conducted its business. India remains committed to make its presidency

ambitious and action oriented with clear outcomes.

India is setting new milestones, working on concrete ideas and shall leave an indelible imprint of our Presidency which will set the G20 on a new trajectory for global peace and sustainable development and make a difference to the lives of citizens across the planet.

There is a prayer in the ancient *Rig Veda* which continues to guide us in our endeavour:

संगच्छध्वं संवदध्वं सं वो मनांसि जानताम् *sangacchadhvam saṁvadadhvam saṁ vo manāṁsi jānatām* which means, “Let us come together, speak together, and may our minds be in harmony”.■

Smt. Meenakshi Lekhi

Union Minister of State for External Affairs & Culture
Member of Parliament, New Delhi LS
Lawyer and Social Activist

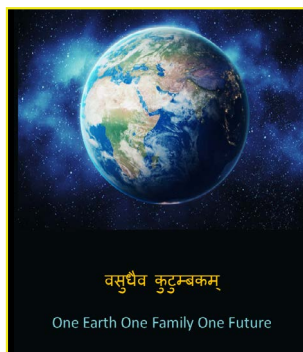


Smt. Meenakshi Lekhi with eminent members of the Indian Community in Greece

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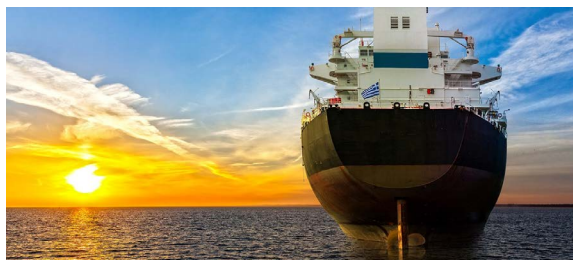


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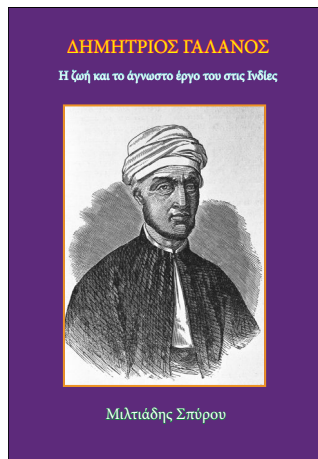
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Greece and India: Deepening Friendship in all Fields

By Dimitrios Ioannou
Ambassador of Greece
New Delhi, India



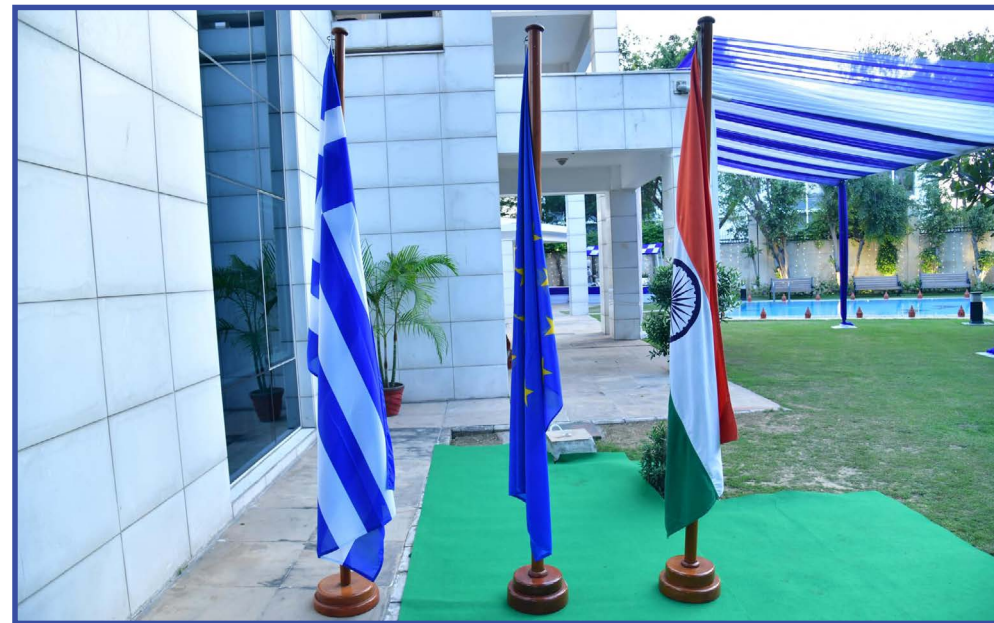
Greece and India have a rich history of cultural and trade relations dating back to ancient times. In recent years, there has been a renewed focus on enhancing bilateral relations between the two countries, both in terms of economic and strategic partnerships. The end of the pandemic signaled a new momentum of development in Greek-Indian relations and cooperation.

Trade and Investment

India is the world's fastest-growing major econo-

gy, tourism, and shipping. India's pharmaceutical sector is the world's third-largest by volume and is highly competitive globally. Greece has a highly skilled workforce in the field of medicine and life sciences, making it an ideal partner for Indian pharmaceutical companies looking to expand into Europe.

Similarly, Greece's expertise in the field of renewable energy, especially solar energy, could complement India's ambitious renewable energy targets. The admission of Greece into the International Solar Alliance, as a full member, upon the signing of its framework agreement during the visit of the Indian Minister of Foreign Affairs Dr. Subrahmanyam Jaishankar in Athens (25-27.6.2021) is of paramount importance. Greece and India share a common objective of promoting renewable energy sources (RES), while both possess important solar and wind potential. In addition, both countries have identified the maritime sector as a key area for cooperation. India is one of the world's largest shipping nations, with over 90% of its trade being conducted by sea.



my and offers vast opportunities for foreign investment. Greece, on the other hand, is a gateway to the European market, making it an attractive investment destination for Indian businesses looking to expand their reach in Europe. In 2022 bilateral trade between Greece and India reached the level of 1,32 billion euros, its highest point ever, which, however, will be surpassed by 2023 performance. Both exports and imports grew tremendously, at 75% and 55% respectively.

Both countries have identified sectors of mutual interest, including pharmaceuticals, renewable ener-

Greece, on the other hand, has one of the largest shipping fleets in the world, making it an ideal partner for India in terms of shipping and logistics. The two countries have already signed a Memorandum of Understanding (MoU) on shipping, and further cooperation in this sector is expected in the future.

Culture

Greece and India share a deep cultural connection, with both countries having a rich heritage in art, literature, philosophy, and science. Greek philosophy, including the works of Aristotle and Plato, has profoundly influenced Indian philosophy and spiritual-

Greek-Indian Relations

ity. Similarly, India's ancient texts, such as the Vedas and the Upanishads, have influenced Greek thinkers.

In recent years, there has been a renewed focus on cultural exchanges between the two countries. In December 2022, the International Conference on "The Greek World and India: History, Culture and Trade from the Hellenistic Period to Modern Times" was held at the Greek Chair of the Jawaharlal Nehru University in New Delhi, which co-organized the Conference together with the Hellenic Institute of Byzantine and Post Byzantine Studies. The proposal for the organization of the conference was presented by H.E. Minister of Foreign Affairs of the Hellenic Republic, Mr. Nikos Dendias, while giving a speech at JNU's Greek Chair, in March 2022. The Secretary-General for Greeks Abroad and Public Diplomacy in the Ministry of Foreign Affairs of Greece, Professor Ioannis Chrysoulakis was the keynote speaker at the Inaugural Session of the Conference. For the first time, leading Academic Experts from India and Greece as well as from other countries gathered in one venue (JNU) and brought to the forefront the research that has been ongoing for decades on the multimillennial history of Indo-Hellenic contacts. With a main objective to broaden the areas of current and future cooperation and open new ways of promoting and enhancing the relations between the two countries. Minister of State for External Affairs and Culture Mrs. Meenakshi Lekhi was the Chief Guest of the Conference. She made a very important proposal that Greece and India work closely together in the framework of UNESCO (Mausam Project) to inscribe common tangible and intangible heritage

like the Indo-Greek "Mathura Art" (similar to Gandhara art), Unani Medicine, and similarities in their musical systems.

Tourism

Tourism is another area where cultural exchange between the two countries can be fostered. Greece is a popular tourist destination for Indians, with over 80,000 Indian tourists visiting the country in 2019. Similarly, India's rich history and cultural heritage make it an attractive destination for Greek tourists. There is significant potential to further promote tourism between the two countries, including promoting lesser known destinations and cultural festivals.

Defense

Defense cooperation between Greece and India has grown significantly in recent years. The participation of Indian military aircraft in the ongoing multi-ethnic exercise "Iniohos" organised by the Hellenic air force is a major moment in the cooperation of the two countries as regards Defense.

In conclusion, there is great potential for Greek-India relations in various aspects, including trade, investment, culture, and defense. Both countries have identified mutual interest areas and taken steps to enhance cooperation. The strategic location of Greece in Europe and India's position as a major economy in South Asia provide opportunities for both countries to expand and strengthen their reach ties. With further cooperation, Greek-India relations have the potential to become a really strategic and mutually beneficial partnership. ■



Ambassador Dimitrios Ioannou is welcomed with great enthusiasm by members of the Greek Club Kyklos in Kolkata

G-20 Summit – India's Presidency 2022-23

By S. Rajendran

Charge d' Affaires, a.i.
Embassy of India, Athens



वसुधैव कुटुम्बकम्

ONE EARTH • ONE FAMILY • ONE FUTURE

The Group of Twenty (G20) is the premier forum for international economic cooperation. It comprises 19 countries (Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Türkiye, United Kingdom, and United States) and the European Union. The G20 members represent around 85% of the global GDP, over 75% of the global trade, and about two-thirds of the world population. The group of G20 nations plays an important role in shaping and

strengthening global architecture and governance on all major international economic issues.

India holds the Presidency of the G20 from 1 December 2022 to 30 November 2023. A nation deeply committed to democracy and multilateralism, India's G20 Presidency will be a watershed moment in its history as it seeks to play an important role by finding pragmatic global solutions for the well-being of all, and in doing so, manifest the true spirit of 'Vasudhaiva Kutumbakam' or the 'World is One Family'.

The G20 Presidency also marks the beginning of "Amritkaal", the 25-year period beginning from the 75th anniversary of India's independence on 15 August 2022, leading up to the centenary of its independence, towards a futuristic, prosperous, inclusive and developed society, distinguished by a human-centric approach at its core. Indonesia held the presidency in 2022. The presidency handover ceremony was held as an intimate event, in which the G20 Presidency gavel was transferred from Indonesian President H.E. Joko Widodo to Indian Prime Minister H.E. Narendra Modi at the close of the Bali Summit.



India's PM Narendra Modi and Indonesia's President Joko Widodo take part in the handover ceremony at the G20 Leaders' Summit. Credit: Reuters Photo

Featured Article



**Sudarsan Pattnaik creates India's
G20 presidency logo on sand**

The theme of India's G20 Presidency - "Vasudhaiva Kutumbakam" or "One Earth · One Family · One Future" - is drawn from the ancient Sanskrit text of the Maha Upanishad. Essentially, the theme affirms the value of all life – human, animal, plant, and microorganisms – and their interconnectedness on the planet Earth and in the wider universe. The theme also spotlights LiFE (Lifestyle for Environment), with its associated, environmentally sustainable and responsible choices, both at the level of individual lifestyles as well as national development,

leading to globally transformative actions resulting in a cleaner, greener and bluer future. The logo and the theme together convey a powerful message of India's G20 Presidency, which is of striving for just and equitable growth for all in the world, as we navigate through these turbulent times, in a sustainable, holistic, responsible, and inclusive manner. They represent a uniquely Indian approach to our G20 Presidency, of living in harmony with the surrounding ecosystem.

During its presidency, India will host over 200 meetings in over 50 cities across 32 different work-streams and will have the opportunity to offer G20 delegates and guests a glimpse of India's rich cultural heritage and provide them with a unique Indian experience.

The first meeting of the G20 Finance Ministers and Central Bank Governors (FMCBG) under India's G20 Presidency was held in Bengaluru on February 24 and 25, 2023. The meeting was attended by 72 delegations and over 500 foreign delegates. Followed by G20 Foreign Ministers met on 1-2 March 2023 in New Delhi and the discussions focused on multi-dimensional challenges ranging from insufficient progress towards Sustainable Development Goals (SDGs), climate change, pollution and biodiversity loss, to economic slowdown, debt distress, uneven pandemic recovery, growing poverty and inequality, food and energy insecurity and global supply chain disruptions, aggravated by geopolitical tensions



The first meeting of the Environment and Climate Sustainability Working Group (ECSWG) marks the beginning of constructive discussions within G20 countries for a sustainable future, led by India's G20 presidency



and conflicts. G20 deliberations and macro policy cooperation provide a valuable opportunity for bringing fresh perspectives and forging durable solutions to collectively respond to contemporary global challenges - voices of the Global South, represented by our invitees - Senegal, Morocco, Nepal, Oman, Nigeria, Mauritius, Egypt, and Bangladesh, enriched the discussions.

The 18th G20 Heads of State and Government Summit will take place on 09-10 September 2023 in New Delhi. The Summit will be a culmination of all the G20 processes and meetings held throughout the year among ministers, senior officials, and civil societies. A G20 Leaders' Declaration will be adopted at the conclusion

of the New Delhi Summit, stating Leaders' commitment towards the priorities discussed and agreed upon during the respective ministerial and working group meetings.

When India assumed the Presidency in December last year, H.E. Mr. Narendra Modi, Prime Minister of India said in a blog post that "India's G20 agenda will be inclusive, ambitious, action-oriented, and decisive. Let us join together to make India's G20 Presidency a Presidency of healing, harmony and hope. Let us work together to shape a new paradigm - of human-centric globalisation"

Prime Minister Modi also suggested that "data for development" will be integral to India's presidency. Digital transformation shouldn't be confined to a small part of humanity, and its greater benefits will be realized only when digital access becomes truly inclusive. India's own experience in the past few years has shown that if digital architecture is made widely accessible, it can bring about socio-economic transformation. ■

S. Rajendran

Charge d' Affaires, a.i./Second Secretary (HOC)
Embassy of India, Athens



Students from Khalsa College perform a captivating Bangra dance for the G20 delegates and other guests in Amritsar after the conclusion of the 2nd G20 Education Working Group Meeting

Celebration of the Greek Independence Day in New Delhi – 2023



On the occasion of the celebration of the 202nd anniversary of Greek Independence Day, a formal reception was arranged by H.E. the Ambassador of Greece to New Delhi Mr. Dimitrios Ioannou on Monday, March 27, 2023. The Guest of Honor was H.E. Mrs. Meenakshi Lekhi, Minister of State for External Affairs and Culture, Government of India.



The reception was attended by government and military officials, ambassadors, dignitaries, as well as scholars and artists, businessmen, and friends of Greece including Mr. Rishabh Jain, Vice President of the Greek Indian Business Association and several other GIBA and ELINEPA members. ■

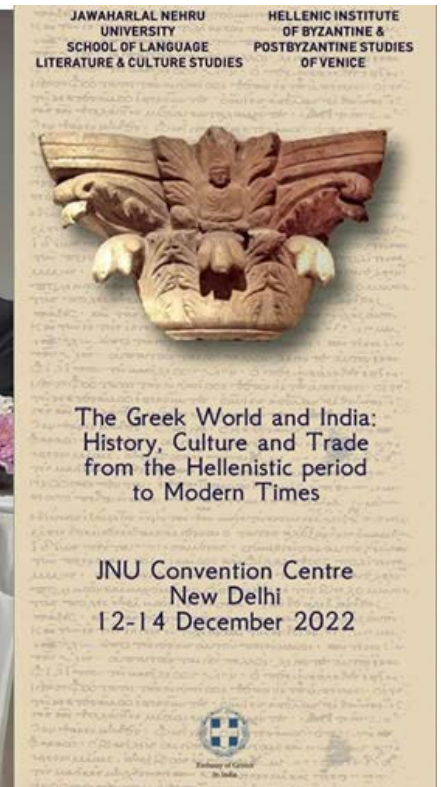
Celebration of India's Republic Day in Athens 2023



The celebration of India's 74th Republic Day in Athens was organized on January 26th morning, with the unfurling of the Tricolour and the offering of flowers at the statue of Mahatma Gandhi at the Embassy. The Charge d' Affaires S. Rajendran read out the Address by the President of India Smt Droupadi Murmu.



In the evening reception, ELINEPA and the Greek Indian Business Association (GIBA) were represented by their President Dr Dimitrios Vassiliadis, Gen. Secretary Mr. Anthony Papadopoulos, Honorary Member and Knight Commander H.E. Mr. Georgios Olympios, the Cultural Programs Organizer Ms. Anna Dimitratou, the musician Mr. Konstantinos Kalaitzis and several other members. ■



Official Visit of the Secretary-General for Greeks Abroad and Public Diplomacy, Prof. Emer. Ioannis Chrysoulakis, to India

The long-standing and unbreakable ties of friendship, cooperation, and culture between Greece and India were at the center of the visit of the Secretary-General for Greeks Abroad and Public Diplomacy, Prof. Emer. Ioannis Chrysoulakis, to New Delhi from 11 to 15 December 2022.

During his stay in the Indian capital, Prof. Chrysoulakis participated as the keynote speaker in the International Conference “The Greek World and India: History, Culture and Trade from the Hellenistic Period to Modern Times”, organized at Jawaharlal Nehru University (JNU) in New Delhi by the chair of Greek studies of JNU and the Hellenic Institute of Byzantine and Post-Byzantine Studies in Venice with the participation of distinguished professors and researchers from Greece, India and other countries.

Upon completion of the opening speeches of the Conference, Mr. Chrysoulakis together with the Minister of State for External Affairs and Culture, Mrs. Meenakshi Lekhi, inaugurated the photographic and digital exhibition of a unique Byzantine manuscript “Code 5” with a large number of miniatures which depict the



life of Alexander the Great (including scenes from his passage through India). Present at the opening of the exhibition were the Ambassador of Greece to India, Mr. Dimitrios Ioannou, the High Commissioner of Cyprus to India, Mr. Agis Loizou, as well as numerous academics, students and journalists.

Mr. Chrysoulakis had a constructive conversation with State Minister Mrs. Lekhi, in which, after recognizing that the historical ties of two peoples are expressed today through the strengthening and enrichment of bilateral relations, with a focus on education and culture, they agreed on the following points:

- Mrs. Lekhi to visit Greece (which she did in January 2023)
- To organize joint Greek-Indian events in Greece
- To carry out a Greek-Indian music production
- To initiate collaboration between the National Drama School of India and the National Theater of Greece
- To accept Indian students in the framework of the English-language “Study in Greece” programs offered by Greek Universities.
- To initiate cooperation in providing manpower services from India in the agriculture and tourism sectors.



In a special ceremony organized by the Jharkhand Rai University on December 13, 2022, Prof. Chrysoulakis was awarded an honorary doctorate Honoraris Causa by the Chancellor Dr. Harbeen Arora Rai, and the Vice-Chancellor of the Indian University Dr. Savita Sengar.



Reception in the Greek Embassy (from left): H.E. Mr. Amrit Lugun, Former Ambassador of India to Greece, H.E. Mr. Dimitrios Ioannou, Ambassador of Greece to India, H.E. Mrs. Meenakshi Lekhi, Union Minister of State, Ministry of External Affairs & Ministry of Culture, Dr. Dimitrios Vassiliadis, President of ELINEPA, and H.E. Prof. Ioannis Chrysoulakis, S.G. for Greeks Abroad and Public Diplomacy. ■



Official Visit of Smt. Meenakashi Lekhi, Minister of State for External Affairs and Culture, to Greece

Minister of State for External Affairs and Culture (MoS) Smt. Meenakashi Lekhi held an official visit to Greece from 30 to 31 January 2023. As her arrival coincided with the commemoration of the 75th death anniversary of Mahatma

Gandhi, she visited his statue, which is located in front of the Indian Embassy, and paid floral tributes.

Afterwards, she had a productive luncheon meeting with Prof. Emer. Ioannis Chrysoulakis, General Secretary for Greeks Abroad & Public Diplomacy and his team.

In the afternoon, she participated in a special Yoga event as part of the 'Azadi Ka Amrit Mahotsav'.





Later, she attended along with Greek Minister of Foreign Affairs Mr. Nikos Dendias and other dignitaries the presentation of the book “Indian Music” by Konstantinos Kalaitzis in a Greek-Indian Friendship event that was organised by the General Secretariat for Greeks Abroad & Public Diplomacy at the Athens Conservatoire.



On the margins of the event, the two ministers had a fruitful discussion focused on further strengthening the rapidly developing Greek-Indian relations in many areas, including economy & culture and topics related to migration & mobility.

During the second day of her visit to Greece, the Indian State Minister of External Affairs and Culture Mrs. M. Lekhi had a series of fruitful meetings with ministers and members of the Greek government with whom she discussed matters of mutual interest for further development of friendly relations between the two countries.



The persons she met with were the Deputy Prime Minister Mr. Panagiotis Pikrammenos, the Minister of Culture and Sports Mrs. Lina Mendoni and the Deputy Minister responsible for Hellenism Abroad Mr. Andreas Katsaniotis. ■





Presentation of the book “Indian Music” by Konstantinos Kalaitzis

The presentation of the book *INDIAN MUSIC: Classical & Popular Music, Great Composers, Musical Instruments, Dances* by Konstantinos Kalaitzis took place on January 30, 2023 at the Athens Conservatory in a special event organized by the General Secretariat of Hellenism Abroad and Public Diplomacy on the occasion of the official visit of the State Minister of External Affairs and Culture Smt. Meenakashi Lekhi.

The presentation of the book was made by Ms. Sathya Kassimi, Culturalist, Museumologist and curator of the publication and Ms. Vasiliki Chrysanthopoulou, Asst. Professor of Social Folklore at Athens University.

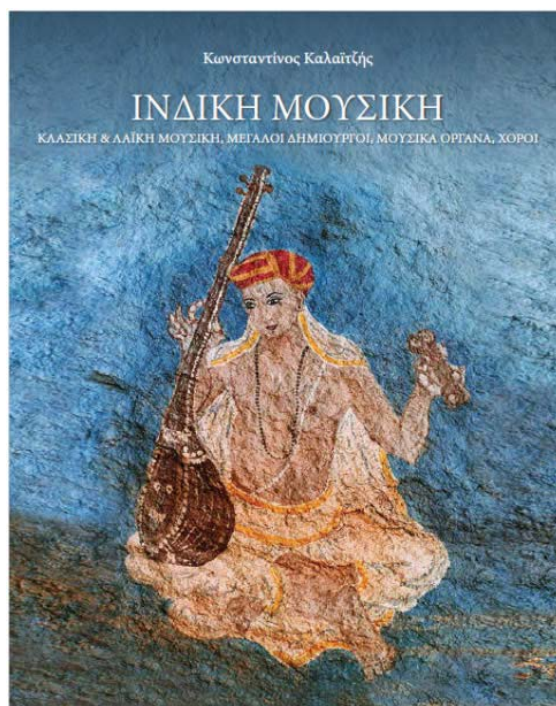
The event was attended by Minister of Foreign Affairs Mr. Nikos Dendias and Union Minister of State for External Affairs & Culture Smt. Meenakashi Lekhi, as well as General Secretary of Hellenism Abroad and Public Diplomacy Prof. Emer. Ioannis Chrysoulakis (who was the organizer of the whole event), Charge d' Affaires of In-

dia to Greece Mr. S. Rajendran, President of ELINEPA Indologist Prof. Dimitrios Vassiliadis, Cultural Attache of the Indian Embassy Ms. Anita Nagpal, Olympic gold medalist Demosthenes Tabakos, Director of the Museum of Greek Musical Instruments “Phoebos Anogiannakis” Ms. Vasiliki Polyzoi, President of the Olympus festival Mr. Grigoris Papachristou, BoD and Public Relations of the Greek-Indian Business Association (GIBA) Mr. Dimitris (James) Mimikos and members of the artistic and cultural life of Athens.

The presentation was followed by a concert of Indian music with Konstantinos Kalaitzis (singing and guitar), Michael Romanopoulos (Indian harmonium) and Paban Kumar (tabla).

On the occasion of the event, the Inauguration ceremony of the Hellenic-Indian Women's Organization for Business and Culture (WICCI.GR) took place.

The program ended with a concert of modern Greek music by violinist Evanthia Reboutsika and her band. ■





Indian National Defense College conducts a field study tour in Greece

A delegation of staff & members of the 62nd course of the National Defense College in New Delhi, led by Lt. Gen. Manoj Kumar Mago, visited Greece during the first week of June 2022 for a field study tour.

The officers and students of the College paid an educational visit to the School of National Defense in Athens, where they had the opportunity to meet with senior officers of the Greek Armed Forces and to be updated by the School Commander Lieutenant General Anastasios Spanos about the mission and activities of the School. They also visited the Acropolis, Salamis, and military bases in Crete.

The visit took place in the actions of the military cooperation programs of Greece and India that aim at the further strengthening of the bilateral relations.



The President of ELINEPA Dr. Dimitrios Vassiliadis with foreign students of the 62nd NDC course from Tanzania, Japan, Indonesia, Bangladesh, and Myanmar at the reception organized by the Ambassador of India in Athens

Greece and India conduct joint military trainings in Greece



Participation of the Indian Air Force in Exercise Iniochos-23 in Greece

The Indian Air Force (IAF) participates with four Su-30 MKI and two C-17 aircraft in Exercise INIOCHOS-23, a multi-national air exercise hosted by the Hellenic Air Force (HAF). The exercise is conducted at the Andravida Air Base in Greece from 24 Apr 2023 to 04 May 2023.

The objective of the exercise is to enhance international cooperation, synergy and interoperability amongst the participating Air Forces. The exercise is conducted in a realistic combat scenario involving multiple types of air and surface assets. It also enables the participating contingents to engage in professional interactions, providing a valuable insight into each other's best practices.



The Indian Navy Frigate INS TABAR conducts a joint PASSEX (Passing Exercise) with Hellenic Navy Frigate HS Themistoklis in the sea area southwest of Crete. Photo credit: @indiannavy

The joint Navy training took place in June 2021, in the framework of the international collaborations of the Greek Armed Forces according to the planning of GEETHA and contributed to the promotion of the level of operational readiness, combat capability and cooperation of the participants in bilateral context. ■



Evripides' Bacchae at the Delhi International Arts Festival

A wonderful adaptation of Bacchae, the emblematic ancient Greek tragedy written by the Athenian playwright Evripides was staged on December, 30th, 2022, at the Delhi International Arts Festival by Director & Choreographer Santanu Mallick and his team from Dhrii Arts and Welfare Foundation.

A very special stage production that attempts to explore, among other things, the concept of religion and its impact on the human soul, with the central character being Lord Dionysus, the ancient Greek god of ecstasy.

Dionysus has many similarities with Lord Shiva and according to Megasthenes and other post-Alexandrian historians, he is believed to have gone to Bactria and India during mythical times, thus connecting the two countries.

The Bacchae is considered to be not only one of Euripides' greatest tragedies, but also one of the greatest ever written, modern or ancient. The Bacchae is distinctive in that the chorus is integrated into the plot and the god is not a distant presence, but a character in the play, indeed, the protagonist.

This performance attempts to adapt the play to an Indian context and for that reason it acquires a special value. ■



The Minister of State for External Affairs and Culture Smt Meenakshi Lekhi congratulates the artists

Greece-India Bilateral Trade Relations

The figures from the Hellenic Statistical Authority (ELSTAT) indicate that during the year 2022 the trade volume between Greece and India increased significantly by 57.95% to €1.32 billion, a historical high. Bilateral trade volume increased by 57.95% to €1.32 billion, a five-year high. The trade balance is consistently in deficit to the detriment of Greece amounted to € 847,1 million, an increase by 49.9 % compared to the corresponding of 2021.

2022 saw a significant 74.8% increase in Greece's exports to India, reaching €234.7m from €134.3m last year. The remarkable increase in Greece's exports is mainly due to the large increase in petroleum exports (€86.32 million from €1.05 million in 2021, an increase of 8153.43%). Greece's imports from India also showed a significant increase, 54.72%, and amounted to €1.08 billion from €699.2 million. The large increase in Greece's imports is mainly due to imports of aluminium in raw form (€390 million from €142 million in 2021, an increase of 174.56%).

Bilateral trade between Greece and India (2015-2022, source: ELSTAT)								
Year	Exports		Imports		Trade volume		Surplus / Deficit (-)	
	Value	Change % value y,o,y	Value €	Change % value y,o,y	Value €	Change % y,o,y	Value €	Change % y,o,y
2015	60.769.475	10,7%	285.196.686	-41,4%	345.966.161	-8,6%	-224.427.211	-16,5%
2016	62.433.328	2,7%	297.735.265	6,6%	360.168.593	4,1%	-235.301.937	4,8%
2017	97.298.688	55,8%	363.291.867	56,3%	460.590.555	27,9%	-265.993.179	13,0%
2018	148.721.275	52,9%	395.569.611	-17,8%	544.290.886	18,2%	-246.848.336	-7,2%
2019	86.933.823	-41,5%	402.273.901	1,7%	489.207.724	-10,1%	-315.340.078	27,7%
2020	76.884.863	-11,5%	415.109.345	3,2%	492.057.837	0,58%	-338.161.189	-7,24%
2021	134.288.327	74,6%	699.158.500	68,4%	833.446.827	69,4%	-564.870.173	67,03%
2022	234.733.652	74,8%	1.081.797.240	54,72%	1.316.530.892	57,95%	-847.063.588	49,94%

Main Greek exports 2022 - value in € (source: ELSTAT)

Oils from petroleum or from bituminous minerals	86.316.346
Recycled paper or paper-board (waste and scrap)	24.040.257
Waste and scrap of aluminium	18.824.517
Waste and scrap of copper	13.371.366
Waste and scrap of iron or steel	13.138.967
Nuts and fruits edible, fresh	8.425.821
Cotton, not carded or combed	7.281.774
Medicines	6.898.928
Aluminium sheets and thin strips	6.380.181
Marbles, travertines, Belgian limestones and other limestones	6.332.835

Major Indian exports 2022 - value in € (source: ELSTAT)

Aluminium in raw form	390.095.590
Oils from petroleum or bituminous minerals	84.314.320
Molluscs, suitable for human consumption	36.441.993
Electric transformers	29.773.909
Nucleic acids and their salts	27.541.798
Flat-rolled iron products	25.379.247
Heterocyclic compounds only with nitrogen heteroatom (heteroatoms)	24.295.502
Shellfish, suitable for human consumption	18.503.076



EU-India Free Trade Agreement, Investment Protection Agreement and Geographical Indications Agreement

On 17 June 2022, the European Union resumed negotiations with India for a Free Trade Agreement to strengthen their strategic partnership. In addition, both sides launched separate negotiations for an Investment Protection Agreement and an Agreement on Geographical Indications (GIs).

The trade negotiations aim to:

- Remove barriers and helping EU firms – especially smaller ones – to export more;
- Open up services and public procurement markets;
- Ensure protection of geographical indications;
- Pursue ambitious commitments on trade and sustainable development, and;
- Make sure the agreed rules are enforceable.

The investment protection negotiations aim to provide investors from both sides with a predictable and secure investment environment, through commitments on:

- Non-discrimination;
- Protection against expropriation without compensation and unfair treatment of investors and their investments, while preserving the right to regulate, and;
- Transfer of returns.

The investment protection negotiations also seek to put in place an effective and state-of-the-art dispute settlement mechanism to enforce such rules.

EU-India Trade Statistics

	2017-18	2018-19	2019-20	2020-21	2021-22
Indian Exports	43.91	47.86	44.99	41.36	64.96
% growth	13.27	9.01	-6.00	-8.07	57.07
Indian Imports	43.07	50.86	45.04	39.72	51.41
% growth	11.23	18.10	-11.45	-11.82	29.43
Total	86.98	98.72	90.03	81.08	116.37

Source: Government of India
Ministry of Commerce and Industry
Department of Commerce

Value in USD billion



Memorandum of Understanding between the Hellenic Republic and the People's Republic of Bangladesh on Migration and Mobility

The Ministry of Migration and Asylum, aiming in a holistic approach in legal migration management and considering the cooperation with third countries in the field of illegal migration, has advanced the policy of concluding transnational Agreements with countries of special migration interest.

The aim of the intended Agreements is to ensure the needs of the national labor market, which cannot be covered by the existing available workforce (especially in the primary sector). Moreover, it aims at the improvement of the operational cooperation of our country with third countries of origin, as well as at the operational cooperation in the fight against illegal migration and in returns of illegally staying third-country nationals to their countries.

In this context, a "Memorandum of Understanding between the Hellenic Republic and the Bangladesh on Migration and Mobility" was signed on February 9, 2022, in Dhaka (Bangladesh) between the Government of the Hellenic Republic and the Government of the People's Republic of Bangladesh.

The Objectives of the Memorandum of Understanding are, on the one hand, to meet the needs of the Greek labor market in temporary workforce on the basis of relevant regulations of Greek legislation on seasonal and temporary work and, on the other hand, to improve the cooperation between the two countries on the issues of return of Bangladeshi citizens, who do not have or no longer have a right of legal residence in the country.

The most important points of the Memorandum of Cooperation are the following:

- 1) It is possible to regulate the status of temporary residence and work for 15,000 Bangladeshi citizens residing in Greece before the signing date of the Memorandum of Understanding'
 - 2) the possibility of admission and temporary residence and work (annually) is given to 4,000 Bangladeshi citizens, according to the needs and limitations of the Greek market'
 - 3) the duration of the above residence permits in both cases (residence permits legalization; residence permits with new entry) is five years and provides the possibility of temporary residence and temporary work for a period of nine (9) months per year'
 - 4) the residence permit in question, given its temporary nature, does not provide right of access to long-term resident status, as well as family status reunion, and
 - 5) includes an expressed obligation of Bangladesh to comply with the Standard Operating Procedures for the return of persons who do not have a residence permit in the country, which has been concluded between E.U. and Bangladesh (EU - Bangladesh Standard Operating Procedures for the Identification and Return of Persons Without an Authorization to Stay).
- The Memorandum of Cooperation was ratified with the provisions of Law 4959_2022 (A' 144) while under the authority of the sanctioning law and with the aim of determination of legalization procedures was issued with number 716659/2022 (B' 6271) joint ministerial decision on "Implementation of the Memorandum of Understanding between Govern-



Ambassador of Bangladesh to Greece Mr. Ashud Ahmed, Secretary General of Migration Policy Mr. Patroklos Georgiadis and Mrs. Rebeka Sultana are cutting the Bangladesh-Greece-Friendship pie at the Celebration of the 52nd Independence Day of Bangladesh in Athens

ment of the Hellenic Republic and the Government of the People's Republic of Bangladesh on Migration and Mobility" - Law 4959/2022 (A' 144).

As for the process, it started on January 11, 2023, through the electronic services of the Ministry of Migration and Asylum and will be available for 180 calendar days according to the Memorandum of Cooperation and until completing the number of 15,000 applications. In the case the number of submitting applications exceeds 15,000, it can transfer applications from the fixed annual number of 4,000 jobs, while, at the same time, it has the possibility to extend the application deadline for an additional 180 days.

Until the beginning of April 2023, 5,849 citizens of the People's Republic of Bangladesh have been registered in the relevant consular authorities and have the possibility to submit the legalization request.

Regarding the process of a new entry for seasonal workers (4,000 positions per year), given the non-existence of a Greek consular authority in Dhaka, the relevant provisions of the memorandum will come into effect on the 1st July 2023. In this context it is expected from the part of the Ministry of Foreign Affairs and the Greek Consular Authority in New Delhi the activation of an external provider in Dhaka in order to receive the applications for the national visas on behalf of our authorities in New Delhi. ■



Bangladeshi migrant workers at a strawberry plantation. Photograph: Antonis Nikolopoulos/AP/



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05-07 June 2023
Pragati Maidan, New Delhi, India

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Forthcoming Economic Events in India

Date	Event	Link
MAY 18-21, 2023	9 TH INDIA MACHINE TOOLS SHOW	https://www.kdclglobal.com/im-tos-2023.html
MAY 19-20	BIOPLASTEX	https://bioplastex.com/
JUNE 01-03	LEATHER ASIA EXPO CO-LOCATED WITH SHOE TECHNOLOGY EXPO	https://leatherasiaexpo.com/
JUNE 02-04	GLOBAL ORGANIC EXPO	https://globalorganicexpo.in/
JUNE 05-07	WORLD ENVIRONMENT EXPO	https://worldenvironment.in/
JUNE 17-18	INDIA PROPERTY INVESTMENT FESTIVAL	https://ipif.in/
JUNE 21-23	FOOD & BEVERAGE EXPO	https://www.fnbexpo.biz/
JULY 14-17	AGRI INTEX	https://www.agriintex.codissia.com/
JULY 15-16	FRANCHISE INDIA	https://www.franchiseindia.com/expo/
JULY 27-29	GIFTS WORLD EXPO	https://www.giftsworldexpo.com/
AUG 03-05	GAR-TEX EXPO	https://www.gartexindia.com/
AUG 05-06	INDIA INTERNATIONAL PET TRADE FAIR	https://iiptf.in/
AUG 10-12	9 TH INDIA INTERNATIONAL MSME START UP EXPO	https://msmedevelopmentforum.com/msme-expo-2022/
AUG 17-19	FOOD INGREDIENTS INDIA	https://www.figlobal.com/india/en/home.html
AUG 18-21	INDIA INTERNATIONAL FASHION JEWELLERY AND ACCESSORIES SHOW	https://iifjs.com/
AUG 18-21	HYDERABAD INTERNATIONAL MACHINE TOOL & ENGINEERING EXPO	https://himtex.in/
AUG 24-26	GLOBAL FOOD & TECHNOLOGY EXPO	https://gfate.in/
AUG 24-26	SURFACE TREATMENT & FINISHING EXPO	https://www.istfe.com/
SEPT 01-03	WORLD OF METAL EXPO 2023	https://wom-expo.com/en-GB
SEPT 03-05	DEFENCE & TECHNOLOGY EXPO	http://expo2023.defenceexpotn.in/
SEPT 07-09	BIOFACH INDIA	https://biofach-india.com/
SEPT 07-09	GIFTS WORLD EXPO	https://www.giftsworldexpo.com/
SEPT 07-09	INTERNATIONAL FOODTEC INDIA	https://anutecindia.com/
OCT 04-06	RENEWABLE ENERGY INDIA EXPO	https://renewableenergyindiaexpo.com/
OCT 13-15	HOSPITALITY INTERIOR & DESIGN EXPO	http://hideindia.com/
NOE 03-05	INDIA FOOD EXPO 2023	http://indiafoodexpo.in/
DEC 06-08	AIR EXPO INDIA	https://www.airexpo.in/



Forthcoming Economic Events in Greece

Date	Event	Link
APRIL 25-26, 2023	7 th POSIDONIA SEA TOURISM FORUM	https://posidoniaseatourism.com/
APRIL 26-29, 2023	DELPHI ECONOMIC FORUM VIII	https://delphiforum.gr
MAY 09-11, 2023	DEFEA (INTERNATIONAL DEFENCE & SECURITY EXHIBITION)	https://defea.gr
MAY 24-26, 2023	BEYOND EXPO 2023 / THE ANNUAL TECH GATHERING	https://www.beyond-expo.gr/
JUNE 08-10, 2023	FORWARD GREEN (CIRCULAR ECONOMY)	https://www.forwardgreen-expo.gr/en/
JUNE 13-15, 2023	9 TH INTERNATIONAL PHYSICAL INTERNET CONFERENCE - EXPANDING LOGISTICS SCOPE	https://www.pi.events/
JUNE 15-17, 2023	3 RD HELLENIC BIOCLUSTER FORUM	http://hbio.gr/
JULY 01-08, 2023	13 TH NANOTECHNOLOGY EXPO	https://www.nanotechnology.com/
SEPT. 09-17, 2023	THESSALONIKI INTERNATIONAL FAIR	https://www.thessalonikifair.gr/en
SEPT. 21-24, 2023	ATHENS FASHION TRADE SHOW	https://www.athensfashiontrade-show.gr/en/
OCT. 10-12, 2023	ATHENS SCIENCE FESTIVAL	https://www.athens-science-festival.gr/
OCT. 19-20, 2023	EMERGING TECH CONFERENCE - EDGE INTELLIGENCE (ETCEI2023)	https://conference.hetia.org/
OCT. 21-23, 2023	37 TH INTER. EXHIBITION FOR JEWELLERY, WATCHES, PRECIOUS STONES, MACHINERY, EQUIPMENT	https://kosmima.helexpo.gr/en
NOV. 10-12, 2023	38 TH INTERNATIONAL TOURISM EXHIBITION (PHILOXENIA)	https://philoxenia.helexpo.gr/en
NOV. 29, 2023	INTERNATIONAL CONFERENCE ON BIOMEDICAL ROBOTICS AND BIOMECHATRONICS (ICBRB-23)	https://iser.org.in/conf/index.php?id=1927827
DEC. 06-08, 2023	10 TH ATHENS INTERNATIONAL TOURISM & CULTURE EXPO	https://aite.gr/en/
FEB. 01-04, 2024	30 TH AGROTICA HELEXPO, INTER. FAIR FOR AGRICULTURAL MACHINERY, EQUIPMENT & SUPPLIES	https://agrotica.helexpo.gr/en
MARCH 09-11, 2024	FOOD EXPO GREECE	https://foodexpo.gr



Thessaloniki International Fair

9-17 Sept 2023

Thessaloniki International Fair is an institution; an established exhibition event that is integrally linked to the history of Greece's economic and cultural growth.

To this day, since its foundation in 1926, it reflects the momentum and trends of domestic and international entrepreneurship.

This year's event seeks to highlight the dynamics and prospects of the market with the most modern services and technologies offered, hosting for one more year a wide range of Greek and International entrepreneurship and productivity with emphasis on small and medium enterprises.



Greek PM Mitsotakis opens Posidonia 2022 shipping exhibition

Greek Prime Minister Kyriakos Mitsotakis inaugurated the 2022 Posidonia International Shipping Exhibition in Athens, after four years as the 2020 Posidonia was cancelled due to the pandemic.

In addressing many of world's shipping executives, Mitsotakis said, "We are now called upon to return to a shipping sector that will gradually transform into energy neutral...and yes, progress has been made, as a greener fleet relates to the protection of the environment and, beyond that, to a significant investment opportunity."



Greek Shipping in the world today

Greece remains the top ship-owning nation in the world, while it is the 9th largest ship registry. While Greece only accounts for 0.15% of the world's population, Greek shipowners control 5,536 ships approximately 21% of global tonnage and 60% of the European Union fleet.

Greek shipping is predominantly engaged in bulk/tramp shipping which is an SME-driven industry (small and medium-sized enterprises). Dry bulk cargo and tanker trades account for more than 75% of the total volume of world seaborne trade which amounted to almost 11 billion tons in 2021.

At a national level, Greek shipping is clearly a strategic asset and especially significant for the Greek economy. Maritime transport contributes more than 3% of the gross value added and accounts for almost 7% of the Gross Domestic Product (directly and indirectly), offering 200,000 jobs.

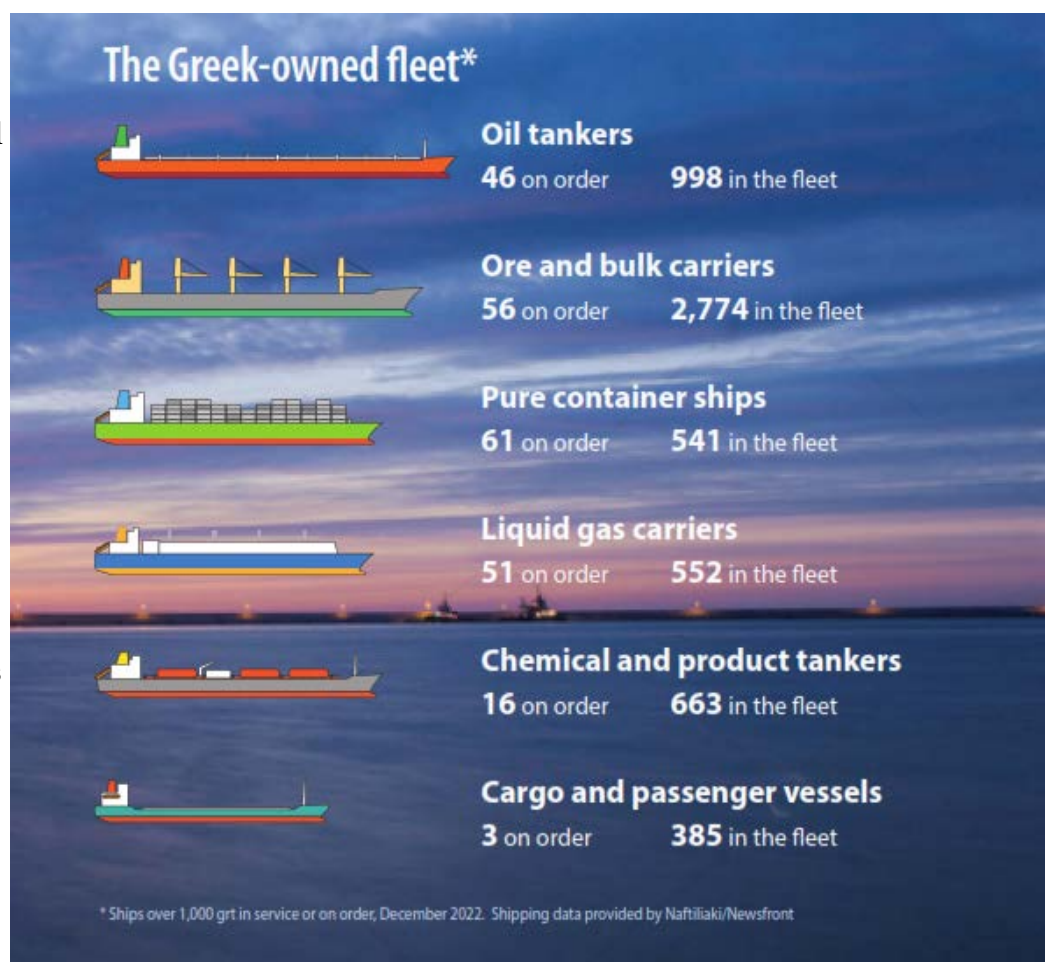
Greek shipowners are constantly investing in new, energy-efficient ships

and in environmentally friendly equipment with the average age of the Greek-owned fleet (9.99 years), being lower than the global average (10.28 years).

In 2022, new building orders amount to 173 ships corresponding to 17.3 million dwt. More than one-third of the oil tankers and almost one out of six LNG carriers currently being built in the world will be delivered

The Greek-owned merchant fleet is the largest in the world and the EU. Greek shipowners have been constantly investing in new, larger and more energy efficient and environmentally friendly vessels.

to Greek shipowners.

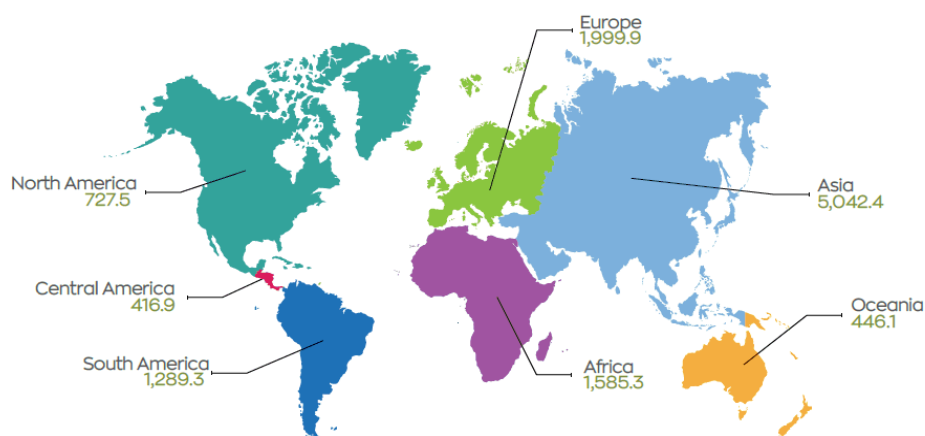


Serving the international sea trade & ensuring energy security

Greek shipping plays a strategic and important economic role in serving international trade through the provision of reliable, efficient, green, as well as safe and secure sea transportation.

In the volatile global environment, shipping has been

Foreign Exchange Earnings of Greece from Sea Freight Transport by region (2020)
(in million €)



Source: Eurostat Database, Balance of Payments - International Transactions, February 2022

functioning as a beacon of stability, responding to the unprecedented conditions we have been facing in the last years. Despite the fact that shipowners and operators faced serious challenges during the outbreak of COVID-19, ships continued to deliver all necessary medical supplies, energy, and other essential goods into the EU and all over the world, ensuring the smooth flow of international trade. Once again, the shipping industry highlighted both its strategic and substantive dimension to the international economy and its essential contribution to the functioning of the global ecosystem.

Shipping relations with India

Noting that 98.5% of the Greek-owned fleet's trading capacity carries cargoes between third countries, Greek tankers and LNG fleet have traditionally secured energy imports of various countries, including India. In this framework, Greek shipping is

considered instrumental in allowing India to pursue its strategic energy goals.

On the other hand, the constructive trade dialogue and cooperation between the European Union and India should continue. By strengthening the EU-India relationship, both strategic partners would be able to meet future geopolitical challenges and work together on the resilience of supply chains and access to

critical components, energy, and raw materials.

Furthermore, they should work closely to resolve identified trade barriers and global trade challenges by promoting cooperation in multilateral fora reaffirming their commitment to uphold free and open markets for maritime transport and support for a transparent and non-discriminatory bilateral trading system. ■





Indian Participation in Posidonia International Shipping Exhibition 2022

The 2022 Posidonia International Shipping Exhibition was held from June 6 to 10 at the Athens' Metropolitan Exhibition Centre. 1,964 exhibitors from 103 countries including 13 companies from India (see list in the next column), 5 from Bangladesh and 7 from Sri Lanka, exhibited their products and services. Several other shipping agencies with Indian partners operating in Europe, Asia and North America attended the event that attracted more than 18,000 international visitors, which is 7% larger than the record breaking 2018 edition. An increase that reflects the dynamism, vigour and progress of Greek shipping.

- CHIDAMBARAM SHIPCARE PVT LTD
- FM-PBW BEARINGS
- GUMATECH
- HINDUSTAN SHIPYARD LTD
- INDIAN REGISTER OF SHIPPING
- KARCO
- MALWI MARINE (INDIA)
- MARITIME GATEWAY
- TANNA CRANKTECH PVT LTD
- TRADEMAKER MAGAZINE
- TUFROPES PVT LTD
- UMA MARINE GROUP
- WESTERN INDIA SHIPYARD LTD



GIEF Editor and President of ELINEPA Dr. Dimitrios Vassiliadis with Indian exhibitors in Posidonia 2022

Mal du départ

Of distant endless journeys azul waves and seas
lover unworthy yet ideal I will remain for ever
then I will die a drowsy night like all the nights before
but hazy pale skylines I will be crossing never.

For Madras and for Singapore for Algiers and for Sfax
as always proudly ships will be departing
yet I bent over a desk full of seafaring maps
profits and loses in thick books and figures will be
counting.

For travels to the end of earth I will cease to talk
my friends will be thinking that at last I have forgot it
and my mother joyfully will answer whoever asks
“a youthful fancy it was but now he outgrew it”.

But my true self one night in front of me will rise
and like a gloomy austere judge apology will claim
then my vain trembling hand in cold blood will arm
will target me and remorselessly the renegade will slay.

And my heart that so yearned one day I'd lay to rest
into the depths of oceans far in the exotic Indias
a trivial and pitiful death at the end I'll find
and I'll have a funeral like all the peoples' funerals.

**Nikos Kavvadias (1910 - 1975) – The Poet of the Sea**

Cherished by Hellenes (Greeks) of all walks of life, cultural backgrounds and generations, Marabu, the glory of our nautical nation, the Marconi (wireless operator) poet, realized his dream navigating his whole life long. Recited and sung from the humblest, marginal joint to the central venues and sold out ecstatic stadiums, he praised nostalgia not for the port but for the endless horizons, getting sea sick not in stormy seas but at the moment he would step ashore.

It was his father's death that forced him to abandon his medical studies and embark as a seaman on a cargo ship to support his family. There he comes face to face with real life, struggle, injustice. But even more so with generosity, self-sacrifice and faith in mankind.

In his endless voyages tormented, distressed sailors of every race turn to this learned, compassionate poet as if to a priest, sage or shaman to open up their soul, confess their innermost secrets and sins, seeking redemption through this sacred ritual.

In time that painful spiritual gestation will bear fruition and through the mysterious and magical filter of art he will sanctify the cravings and passions of his fellow sailors into magnificent poetry.

And lonesome as ever the poet staring, in his signature poem, at the marabou that graced him with the legendary aka

Το χέρι τρέμει... ο πυρετός... ξεχάστηκα πολύ
ασάλευτο ένα μαραμπού στην όχθη να κοιτάζω.

Κι έτσι καθώς επίμονα κι εκείνο με κοιτά,
νομίζω πως στη μοναξιά και στη βλακεία του μοιάζω.

My hand is trembling ... feverishly ... I lost myself for good
frozen in time a marabou / over the shore to gaze at.
And as in turn persistently / it keeps looking at me
I fathom that in solitude / and foolishness I resemble it.

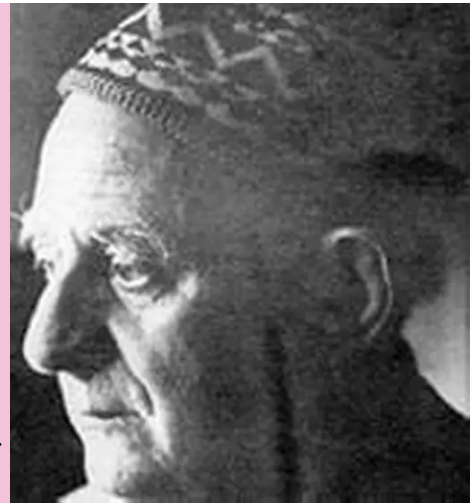
In *Mal du Depart* “Marabu” mourns the fate of his beloved childhood friend. Together they aspired and planned to “cross the misty lines of the horizons” and conquer the seas of the world. However hesitation confines him withering in an office filled with sailor maps, dreams unfulfilled while dire thoughts consume him.

Maria Nikolaidis & Notis Bogatsas

Του ναύτη δώσ' του στην στεριά κρεβάτι και να πιει.
όλο τον κόσμο γύρισε, μα τίποτα δεν είδες....
Μεσ το μεταξύ κρύβονταν της Ίντιας οι σκορπιοί
κι έφερνε ο αγέρας της νοτιάς στην πλώρη άμμο κι ακρίδες.

The sailor stepping ashore / offer him bed and drink
round and round the world / you sailed but saw nothing...
Vicious scorpions of India / were hidden in the silk,
south wind locusts and sand / up to the bow was bringing.

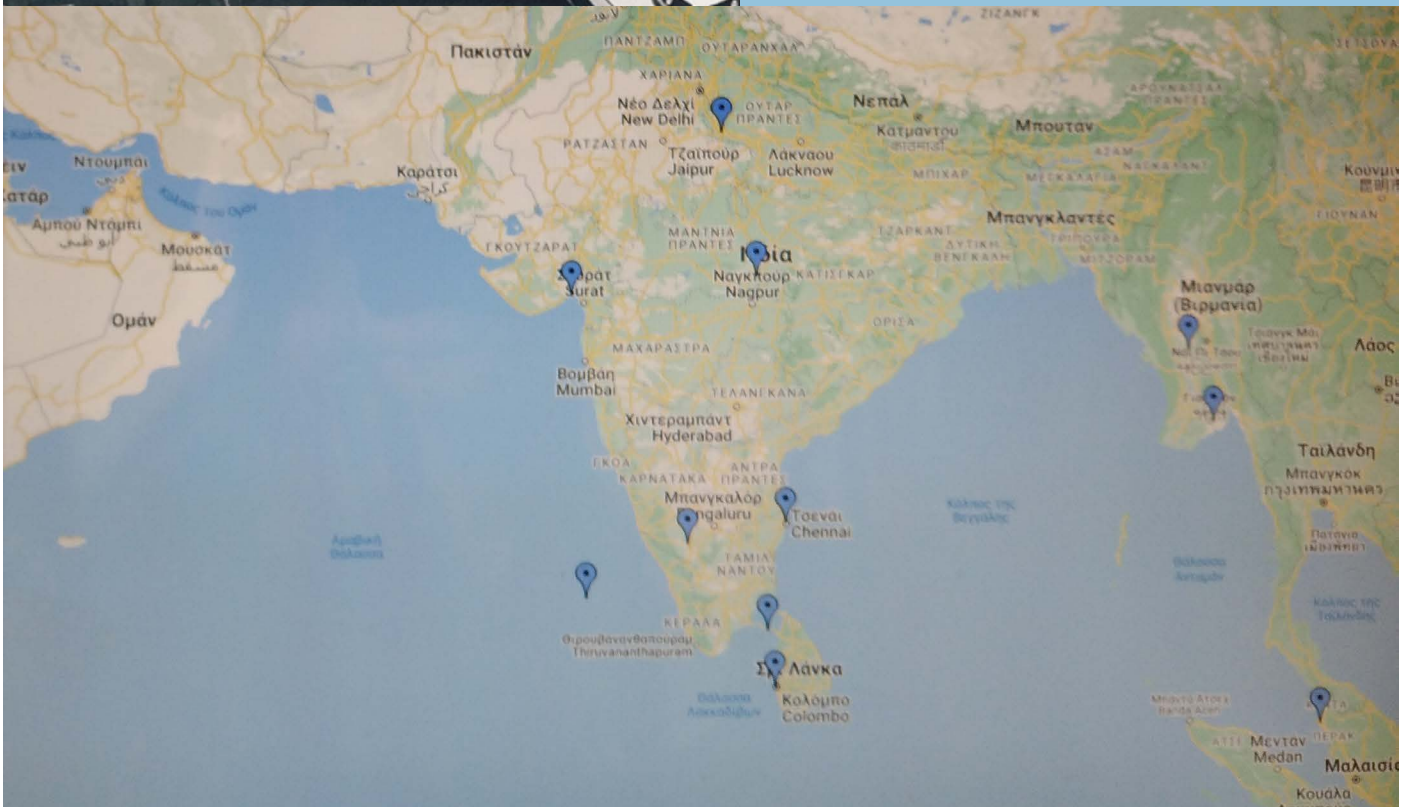
Kavvadias, *The lamp of Aladdin*, 4.



Πρώτο ταξίδι έτυχε ναύλος για το Νότο,
δύσκολες βάρδιες, κακός ύπνος και μαλάρια.
Είναι παράξενα της Ίντιας τα φανάρια
και δεν τα βλέπεις, καθώς λένε με το πρώτο.

Virginal cargo voyage southwards by chance
lousy sleep, malaria, miserable the shifts are
the lanterns of India misleading and bizarre
you can't discern them they say at first glance.

Kavvadias, *Kuro Siwo*, 1.





1st International Conference of Hellenic Investors - Report

On June 16, 2022, the Hellenic Investors Association and its President, GIBA member John Kyriakopoulos (Kyros Financial Group and Kyros Law Offices), organized the 1st International Conference entitled “A New Era of Investor Protection, Sustainability, and Pension Reforms”.

The event took place at the Royal Olympic Hotel in Athens and was inaugurated by Athens Mayor Mr. Kostas Bakoyiannis and H.E. Mr. George J. Tsunis, U.S. Ambassador to the Hellenic Republic.

The highly attended panels included:

- 1) Building a Capital Markets Union and Enhancing Investor Confidence & Protection
- 2) Major Reforms & Investment Projects in Greece
- 3) Corporate Sustainability Reporting: the impact of sustainability on investment strategies
- 4) Occupational Retirement Provision & the role of Pan-European Personal Pension Products.

Several internationally recognized speakers came to Athens and participated in the conference from Europe and the USA.

The Greek Indian Business Association (GIBA) was represented by Board Member James P. Mimikos shown here with John Kyriakopoulos.



1st Business “Forum” of Extroversion Greece - India in Athens



The President of the Hellenic-Indian Chamber of Commerce and Economy Mr. Angelos Tsavdaris welcomes the Charge d' Affaires of the Indian Embassy Mr. S. Rajendran and the Commercial Attaché Mr. Nirmesh Kumar at the 1st Greek-Indian Business Forum

The Hellenic Indian Chamber of Commerce and Economy organized the 1st Business Forum of Extroversion Greece-India on April 4, 2023, in Athens. The event was attended by many businessmen, diplomats, academics, politicians and representatives of Greek Indian Economic and Cultural Associations.

In the beginning, the Forum was greeted with a very warm welcome by the President of the Hellenic-Indian Chamber, Mr. Angelos Tsavdaris, followed by the greeting of the General Secretary of the Chamber and ex-Minister of Rural Development Mr. Dimitrios Melas. Both presented the identity, purpose and target of the Indo-Hellenic Chamber.

Then spoke online, the General Secretary of the Indian Chamber of Commerce and Industry (PHDCCI) Mr. Saurabh Sanyal and the National Representative of the Ruling People's Party of India (BJP), Mrs. Shazia Ilmi. They both emphasized the necessity of cooperation and highlighted the advantages and dynamics of the commercial relations being created.

On this occasion, the President of the Cham-

ber Mr. Angelos Tsavdaris and the Professor of the University of Athens Dr. Dimitrios Panagiotopoulos awarded an honorary plaque to the late Indologist Dr. Miltiadis Spyrou for his contribution to the advancement of Indological studies. The award was received by his son and Ambassador of Australia to Greece Mr. Arthur Spyrou.

The 1st Greece-India Business Forum was also welcomed by the Minister of Tourism Mr. Vassilis Kikilias, the Minister of the Interior Makis Voridis, the Secretary General of the Ministry of Foreign Affairs & President of Enterprise Greece Mrs. Viki Loizou, the General Director of New Democracy Mr. Yiannis Smyrlis, and the President of SEVE, Mr. Symeon Diamantidis.

Speakers and Proposal Topics

Well-documented presentations followed on thematic fields with a focus on the creation of business relationships with the Indian Economy as well as on the possibilities and prospects that are opening up. The same was also proposed at the level of academic institutions of the two countries.



Ambassador of Australia Mr. Arthur Spyrou receives from Prof. Dimitris Panagiotopoulos and the President of the Hellenic Indian Chamber of Commerce and Economy Mr. Angelos Tsavdaris the honorary plaque on behalf of his late father, Indologist Dr. Miltiadis Spyrou

Speakers – Topics

Serkos Haroutounian: Professor, Agricultural University of Athens – President of ELGO DIMITRA, “Quality and Certification of Agricultural Products as a link between Europe and India”

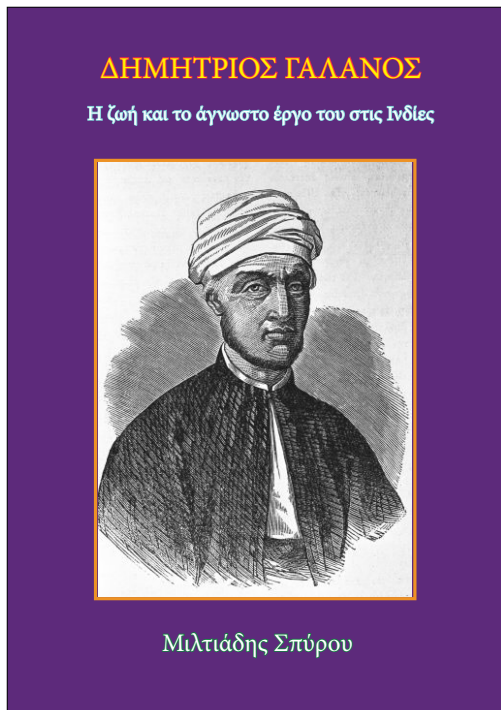
Dimitrios Lekkas: Associate Professor, Department of Environment, University of the Aegean, “Prospects for Cooperation in Education and Training”

Christos Giannakakis: Vice-President of the National Union of Agricultural Cooperatives (ETHEAS), “Export Prospects of Agri-food products – Recruitment of Land Workers”

Roido Mitoula: Professor, Harokopio University, School of Environment, Geography and Applied Economics, Department of Economics and Sustainable Development, “Primary Production Sector and Sustainable Regional Development”

Dimitris Panagiotopoulos: Lawyer - Professor, National and Kapodistrian University of Athens, “International Relations - Theoretical Approaches and Orientations with the Contribution of the University.” ■






Spyrou, Miltiadis, *Demetrios Galanos - His life and unknown work in India*, Athens, 2023: ELINEPA Publications

During his lifelong research on the Greek community in Bengal, Indologist Dr. Miltiadis Spyrou discovered several letters that Demetrios Galanos had published under the pseudonym “Philanthropos” in Calcutta newspapers at the beginning of the 19th cent.

Based on these letters, as well as on the discovery of Galanos’ tomb in Benares and the British records that mention his nomination as first foreign Principal of the Sanskrit College, the thrilled researcher tried to outline a socio-political psychograph of the legendary Greek Indologist who had lived most of his life in the sacred city of Benares translating numerous Sanskrit texts into Greek.

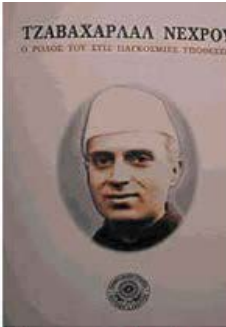
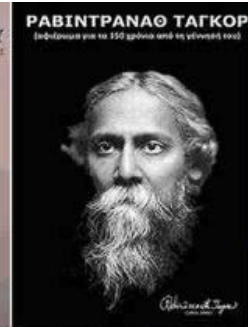
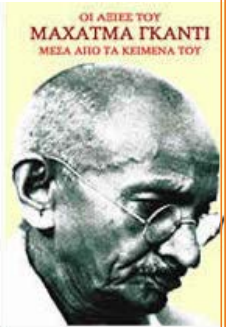
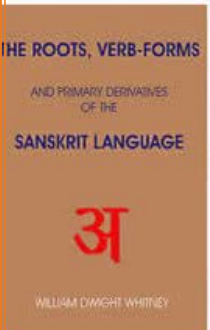
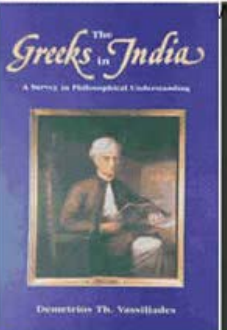
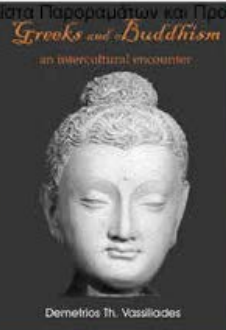
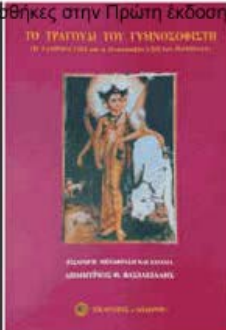
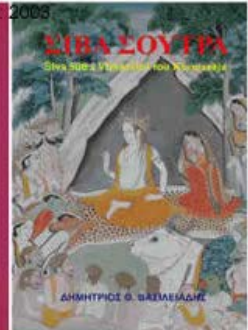
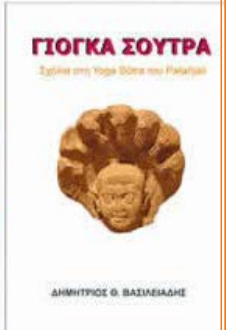

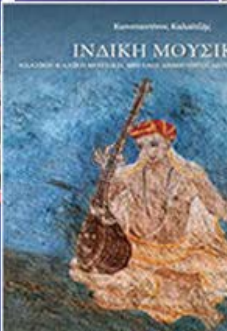


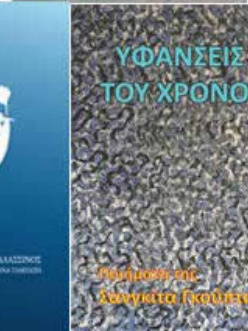

Spyrou’s research is of a national and sociological importance as some of the hitherto unknown letters of Galanos focus on major events that marked the Greek revolution, while others describe certain Hindu practices that shocked him and which he strongly criticized.



ELINEPA Publications

Indological and Indo-Greek Studies

LANGUAGE & LITERATURE • INDIAN PHILOSOPHY • GREAT PERSONALITIES OF INDIA • INDO-GREEK STUDIES • SOUTH ASIAN STUDIES • CALENDARS •
ONLINE FORUMS: *INDIKA NET* • *GREEK INDIAN ECONOMIC FORUM* • *NEA INDIA*.



Shri Prakash P Hinduja

Chairman for Europe
of Hinduja Group of Companies

Exclusive Interview with GIEF

Q1. How would you define your first step in business – was the decision to continue the family business prevailing?

Ans - Family businesses are the oldest form of business organization in which work and life are interrelated. Family businesses act as enablers and conduits for entrepreneurship and play a pivotal role in the world economy.

I grew up under my father's guidance and chose to walk in his footsteps. He had laid some very valuable principles for business which have stood the test of time and kept our family together.

Q2. Experience is essential, and sharing it within the family is important for success in life and business. What advice do you give to the 4th and younger generation of the family? Was and is encouragement important for you?

My advice to the 4th generation would be: they should remain updated on technology and digital megatrends. This can be achieved by staying rooted in the value framework of the founder and the family. Work as a team and keep working till the last day of your life. Try to give your best to society and do good to others.

Encouragement is important to everyone, it keeps us motivated and helps us to go beyond our limits, to achieve better than what we could do in the past.

Q3. Your Group's activity is diversified, and thousands of people are employed. What qualities should a candidate have to become a long-time member of your 'extended' Parivar (family)?

Yes, we are a large transnational conglomerate with a presence in 38 countries in eleven verticals including automotives, IT, Finance and banking, oil and lubricants, renewable energy, media etc. We employ around 200,000 people and consider everyone to be a part of our family. The family culture binds us together. We look for qualities of professionalism, commitment, innovative thinking, passion for growth, and drive for results in a candidate.

Q4. You have always been a busy man, time management is something one learns. Your advice to young businessmen to find time for themselves and family, not become workaholics, or being a workaholic is acceptable and even necessary for some period of life?

*We employ around 200,000 people and consider everyone to be a part of our family. The family culture binds us together.
We look for qualities of professionalism, commitment, innovative thinking, passion for growth, and drive for results in a candidate.*

When one enjoys doing their work then it becomes enjoyable. Yes, I have been busy but I enjoy what I do. Time management is definitely very important in life and it's needed to strike a balance between work and family life. If we plan well then managing time becomes easier. We all get

engrossed with work during the course of our life as it may be necessary to focus more, and people may brand us as being workaholics but short breaks are necessary to keep us going and help in rejuvenating our energies.

Interview

Q 5. How do you see the development of Indian-European economic relations? What is the role of Greece in it?

India and Greece share cultural and historical ties for many centuries.

India is the fastest-growing economy and trade with Greece has been growing over the years. There has been an increase in export to Greece from India post covid and I hope that the momentum of growth in trade is sustained.

Q6. Your Group has participated in the Thessaloniki International Fair and you and your family have visited Greece several times in the past. Do you have any plans for business investments in Greece?

We are always looking for investments across our business verticals.

Q7. You have a special love for history. What is the significance of Alexander the Great's campaign in the Indian subcontinent? Can the long history that connects Greece and India positively shape the development of strategic and economic relations between the two countries?

Alexander the Great invaded India in 326 BC. From the 3rd century BC to the first century AD over 30 Hellenistic (Greek) kings ruled the Indo-Greek kingdom in Northwest and North India. Their historical presence and interactions with Indian civiliza-



Shri Praksh Hinduja with H.E. Mr. Georgios Olympios, Knight Commander of the Royal Order of Francis I and GIBA Honorary Member

Risks and uncertainties in the external environment are a test for the business and make us more resilient. The challenges are real and we have to insulate our businesses by being diversified and following the trend of investing in new-age technologies.

tion greatly enriched Indian culture.

The Greeks influenced India, added value to Indian intellect and cultural heritage by introducing industrial techniques, and helped the development of astronomy.

They built the great school of Gandhara sculpture which influenced the far corners of Asia. Trade with the Indian subcontinent flourished in silk, spices, and gold.

For Greece, which has been a maritime power since the dawn of history and has the largest registered commercial shipping fleet in the world, the "Indo-Pacific" has created new opportunities as well as new risks. Both arise from its location, across the world's premier trade

route, in the Eastern Mediterranean.

The Indo-Pacific is not only an economic highway. It has become the focus of the growing competition between the US and China.

Today the emergence of the Indo-Pacific as the

medium for economic globalisation has created a point of convergence around which the two nations can build a vibrant and stronger relationship.

Q8. How do you manage the recent risks that our society and economies are facing due to the covid pandemic, and the Russia-Ukraine war?

I am very sad that many people lost their lives due to covid and many people became jobless. The recent Russia-Ukraine war has added to the global problems and caused a sharp spike in the price of energy and commodities globally adding to further problems.

Interview

for the common man. I wish the war ends soon and peace prevails. We are still not out of the wood on the Covid front and the recent situation in China is really disturbing. People must try to take all possible precautions to avoid any further waves.

Risks and uncertainties in the external environment are a test for the business and make us more resilient. The challenges are real and we have to insulate our businesses by being diversified and following the trend of investing in new-age technologies.

Q9. You have or can have anything money can buy. This is the material side of life. What are your dreams?

Money cannot buy everything, it's just a medium. Happiness comes from within. The important thing is that are we content in our hearts. I am a very con-

tented man as I have God's blessing of having a happy family. I have seen the Hinduja Group grow over the years and have been a part of that journey.

My dream is to contribute humbly to the world and be remembered for my good deeds.

My father has said that work is to give. Our Hinduja Foundation is changing the lives of thousands for the better. We want to assist people to lead a better and more sustainable lifestyle. ■

Prakash P. Hinduja is the Chairman of Hinduja Group in Europe. Since 2008 he is based in Monaco. He visits Greece often and loves Greek and Indo-Greek history. He received the 2021 Who-is-Who Award in Greece.



40% Cash Rebate for filming in Greece

The cash rebate for audiovisual works production supports feature films, documentaries, television series, animated films and digital games that choose Greece as location in either principal photography and production development and /or post-production stage.

To-date, over 135 projects have been included in the cash rebate program (including more than 70 international productions) with the invested capital in the country exceeding €140mn, while the return to productions through the cash rebate exceeding € 50 million. Make your next movie in Greece.



GIBA Members in Film Production



Based in Hyderabad, India, a film production and entertainment company providing services like organizing stage performance, cultural programs, film scouting, distribution, language dubbing, representing movies in International film festivals etc.



FILMS 'n' ROSES

Based in Athens, Greece, Films 'n Roses provides full production services for future films, videoclips, documentaries, short films, advertisements and top effective organisation on a variety of events.



Big Bat Films is a music and video production company based in Mumbai, India, and Athens, Greece.



Based in New Delhi, India, God Bless Films is your global production partner for film productions anywhere in India and Europe.

Learning from Gandhian Economics for Good Business Practices

By Dr. Shobhana Radhakrishna
Founder of the SCOPE Gandhian Forum
for Ethical Corporate Governance in India.



Mahatma Gandhi is the most admired and revered leader of our time. His vision, messages and relevance in today's distressed world mired in religious hatred, political division, racial prejudice, and human exploitation is even higher than before. His resonance will remain because of his eternal principles of truth, peace, and non-violence. I believe that Mahatma Gandhi belongs to the whole of humanity and his legacy stands as the guiding light in today's world. He had set a standard of business values that remain relevant for ethical governance.

Mahatma Gandhi planned his economic thought based on his experience, reading, and internalization of ideas and values of *Sarvodaya* (welfare for all). Gandhi's economic ideas were part of his actions for mitigating poverty, social deprivation, economic injustice, exploitation and degenerating moral standards. Gandhi

was an economist of the masses. He conducted many experiments for the upliftment of the down-trodden sections of society and his economic philosophy resulted from his learning. His practical consideration gave a fresh course to the existing social problems and economic difficulties in protecting human dignity.

A fundamental difference between the thinking of the current economics and that of Mahatma Gandhi lies in his emphasis on ethical aspects in all econom-

ic affairs. His understanding of ethics had grown from his faith in religion. The second source of influence was from the writings of many other scholars who wrote commentaries and critiques on economic issues and concepts.

Consideration of ethical values dominated Mahatma Gandhi's base of economic ideas. Gandhian economics emphasizes on protecting the dignity of people and not only their material wealth. His aim was to enhance the basic quality of life rather than a higher standard of living with little respect for human and social values. He wanted to liberate the current economic theory from the quagmire of materialism by bringing it to a higher spiritual level. Gandhian economics aims at a fair allocation of material wealth, keeping only human dignity in view. Therefore, human dignity, and not material wealth and possession, is the core of Gandhian economics.

Mahatma Gandhi wrote about our own version of the contract which the wealthy need to have with the divine, saying, *If God*



Economy & Ethics

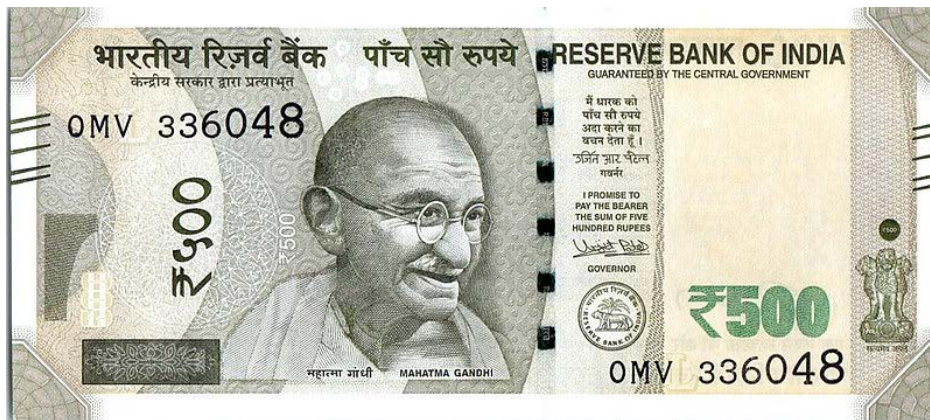
gives us power and wealth, he gives us the same so that we may use them for the benefit of human-kind and not for our selfish carnal purpose.

He wrote in the 18 August 1940 issue of 'Young India' that, *economic equality must never be supposed to mean possession of an equal amount of worldly goods by everyone. The poor do have the right, nay the duty, of resisting misrule by the princes. But the resistance must not take the form of rapine and plunder.*

Mahatma Gandhi urged the marginalised people to work hard and try to raise themselves rather than do so by plundering the wealthy by violence and unjust means. He was opposed to any form of welfare dependency as it would dent the self-respect of the poor.

In the Gandhian economic order, the concept of trusteeship is the most definitive conviction which he based on his understanding of *Aparigraha* (non-possession), a well-defined concept of the Indian philosophy. Trusteeship replaces private ownership as well as state ownership with social ownership. He extended this principle to whatever one owns—wealth, talent, or any other asset, because legacy or chance or the system plays a major role in their acquisition and because equitable distribution is a *sine qua non* of a non-violent social order. Thus, moral values are the crux of his economic philosophy. According to Gandhi, trusteeship is the only ground on which economics and moral values could meet.

In the year 1927, Mahatma Gandhi recommended to top Indian industrialists like GD Birla and Purushottam Das Thakurdas to start an association of business organizations in India known as the Federation of Indian Cham-



bers of Commerce in India. In his address in the 4th Annual General Meeting in 1931, he said, *the industry should regard themselves as trustees and servants of the poor... by collectively working for the good of the people.*

In the first decade of the 20th century, Mahatma Gandhi told businesspersons about building



and leading an ethical and profitable enterprise. This he showed through his own life and work, offering accessible solutions. In 1931 Mahatma Gandhi said while addressing business houses that

voluntary discipline is a prerequisite for corporate freedom. This remains true even in today's business world, working to establish good practices in governance.

Dr E.F. Schumacher, author

of the classic critique of modern economics, *Small is Beautiful*, called Gandhi the greatest 'people's economist,' and wrote, *Gandhi abhorred the industrial civilization because it was based on cal-*

lous exploitation of non-renewable resources. It made bodily welfare the sole object of life, which reduced man to nothing but a clever animal.

Ethical business values include all the activities involved in governing business. Mahatma Gandhi's life and work as a transformational leader offer inspiration and guidance to modern and aspiring business leaders in building and leading ethical and profitable enterprises. Mahatma Gandhi comes out as the leading motivator who had become an expert in the components of personal leadership, institutional management and devising strategies for breaking out of conventional thinking.

Mahatma Gandhi measured all decisions against truth, disparity, injustice, violence, favouritism and made decisions for governing the collective life in the organizations. He practiced ethical values like transparency, accountability, and integrity amongst many others.

Accountability

Mahatma Gandhi said, *a leader is only first among equals.* He practiced what he advised others to do.

What appeared to others as a difficulty was natural to him. Through such determination, he gained the strength to undertake actions that affected and influenced the world.

Mahatma Gandhi had also directed the business and enterprises for following ethical behaviour and he is reportedly said to have maintained that, *a customer is the most important visitor on our premises. He is not dependent on us. We are dependent on him. He is not an interruption on our work. He is the purpose of it. He is not an outsider on our business. He is part of it. We are not doing him a favour by serving him. He is doing us a favour by giving us an opportunity to do so.*

In the organizations in which Mahatma Gandhi was involved, he took care not to take funds disproportionate to its needs. In each of the organizations, he insisted that public activity must be self-sufficient, bereft of debt and meticulous accounts of every expenditure must be kept. Gandhi welcomed valid criticism and accepted his mistakes publicly. He advised his colleagues to refrain from the habit of overstatement and tried to reform them. Today, many of these may be common rules, but he was a person who was setting up new values in society. His leadership can be seen in such measures too.

Transparency

Mahatma Gandhi said, *let hundreds like me perish, but let the truth prevail. Let us not reduce the standards of truth even by a hair's breadth for judging erring mortals*

like myself. (A, p xv)

Mahatma Gandhi understood the truth in simple terms, speak what you think and act in accordance with your speech. The essential unity of mind, word and deed was Mahatma Gandhi's definition of truth. This simple definition of truth is his testimony to his transparency. This is what we see in his personal and public conduct. He followed what he moralized and set an example for others to practice. Mahatma Gandhi's honesty and transparency made him admit all his follies and fears without a delay. The unity between means and ends made him strive for a non-violent mode of arriving



at truth. The harmony between all aspects of his life made him insist on the need for moral and ethical values in all spheres of his life.

Integrity

Mahatma Gandhi said that *A leader is useless when he acts against the prompting of his own conscience.*

He accomplished any task with honesty and hard work. Once a decision was made, he gave his all to it. From June 24, 1884, at the age of 25, his decisions which were personal acquired a public dimension. Mahatma Gandhi faced many times the very problem of balancing in decision-making, but he had the courage of conviction, which is one of the keenest tools for ethical governance. He was always introspecting, constantly questioning himself, and listening to his inner voice. He had advised that true fulfilment lies in the endeavour than in the accomplishment.

For Mahatma Gandhi, the fundamental virtue was fearlessness. If you learn that, he proclaimed, *nobody would be able to keep you down. People can be forced to do anything, but they cannot be forced to obey willingly.* He advised his followers to regard the organization in which they were involved as a family, in the sense that each member has his own life and his own role to play, yet all are united in the commonwealth.

Mahatma Gandhi had observed and said, *formulating and living up to the sound core values is the commitment to truth, after which nothing more needs to be said, truth always triumphs... Truth always wins.*

The path that Gandhi took is open to all those willing to adopt his principles and dedication. ■

The author is an eminent Gandhian who has been re-inspiring the present generation about the leadership of Mahatma Gandhi. She has established many organizations to work inspired by the vision of Mahatma Gandhi. She is the chief functionary of the Gandhian Forum for Ethical Corporate Governance, New Delhi. She can be contacted on gandhianforum@gmail.com

Education



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The Athens Center for Indian and Indo-Hellenic Studies was founded in 2016 by Indologist Prof. Dimitrios Vassiliadis with the support of the Hellenic-Indian Society for Culture and Development (ELINEPA). It aims to promote a better understanding on India's culture, languages, and traditions as well as on the Indo-Hellenic historical and cultural relations. The first center of its kind in Greece, it provides interdisciplinary study and critical analysis of the Indian subcontinent and its peoples from ancient times to the present.

Services


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Anthony Papadopoulos & Associates Law Office has been involved in Greek-Indian matters for four decades. Anthony Papadopoulos, the Head of the office, is a founding member and General Secretary of the Hellenic-Indian Society for Culture and Development (ELINEPA) and of the Greek-Indian Business Association (G.I.B.A.) promoting the cultural and economic relations between Greece and India.

The office is specialized in civil, commercial and investment law, administrative and immigration law, and supports the legal cases of Indian organizations, students and immigrants in Greece.

Licensed to advocate before the Hellenic Supreme Court.



Lefkada is the fourth largest island in the Ionian Sea with a population of 23,000 inhabitants. It boasts of beautiful seaside hamlets and picturesque mountain villages.

A floating bridge connects it to the Acarnanian coast, something that has given it the name “the mainland island”. The island was named after Lefkata cape, located at the southernmost point of the island, which in ancient times was called “Lefkas Petra” (white stone) or “Lefkas Akra” (white edges).

Things to do:

- Enjoy the beauties of nature.

Enjoy the deep, clear blue water of the Ionian Sea and the lush colourful vegetation. The best beaches in the Mediterranean, along with verdant landscapes.

- Discover the town and villages.

Picturesque narrow streets and traditional hamlets with influences from the period of Venetian rule. Travel back in time as you wander down cobblestone streets.

- Travel in time through history.

Discover the cultural heritage of the island through the archaeological findings, the museums and the folklore places.

- Get into sports

Lefkada offers many sporting activities, thanks to the appropriate amenities, facilities and events. You can go kite surfing at Myloi, surfing at Vasiliki or paragliding over Kathisma beach, or participate in the Half Marathon race in the city of Lefkada.

- Entertain yourselves

An ideal destination for lively nightlife and entertainment till the break of dawn, with a great variety of restaurants, cafes and bars around the island.

- Taste the fine food and delicacies.

Unique sweet and savory flavors will impress you and convince you to purchase products to get them back home for you and your family.

The products of Lefkada

The island's most famous products are Englouvi



lentils, thyme honey from Athani, mandolato and pasteli (nougat and sesame seed sweets), avgotaracho (fish roe) from Iviri, ladopita (traditional sweet with sesame and syrup), the renown Lefkada salami as well as the local wine, namely the Vertzami and Vardea varieties.

The local soft drink is soumada (condensed bitter-almond syrup diluted in water) accompanied by coriander-flavoured rusks.

Also famous is Lefkada's embroidery, especially the renowned Karsaniki stitch (from Karya village) to be found nowhere else in Greece.

Tourism

Lefkada is one of the most famous tourist destinations of the Ionian. The economy is mainly based on



tourism with over 1.500 accommodation businesses. Because of the easy access, as the visitor can come either by road, by air or by sea every year the number of tourists increases significantly, mainly from Central and Northern Europe (England, Germany, Austria, Poland, Italy) but also from Balkan countries (Serbia, Bulgaria, Romania).

The island has a large number mainly of complexes of rooms for rent, small family hotels and many self-contained furnished residences. Accommodations are scattered along the island and meet all the budgets of visitors. There are many restaurants and

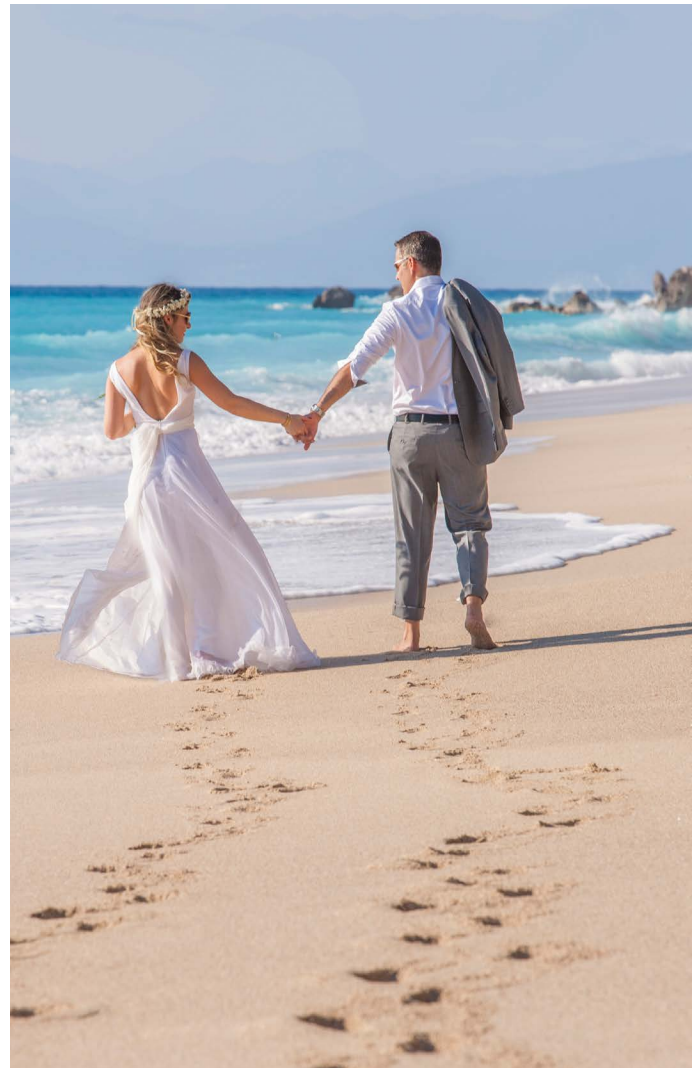
taverns where that highlight traditional gastronomy through the use of local traditional products such as salami, honey, Eglouvi lentils, wine, pasteli, mandolato.

A large part of the income of the tourism industry of our island is based on marine tourism as it has one of the largest and most modern boat mooring marinas in the wider area. Many commercial businesses in the center but also in the peripheral areas of the island can satisfy all the needs of tourists. With the contribution of our organization, a diving park will be created in the Vasiliki area for diving enthusiasts, which will significantly contribute to the economic development of the area.

Statistics for the summer season of 2023 record a 15% increase in tourist demand, a particularly encouraging sign for the local economy which is primarily based on tourism, followed by trade and services.

The business world of the island contributes through its knowledge and experiences to the continuous improvement of our tourist products. Lefkada is waiting for you to explore it!" ■

Inputs: Chamber of Lefkada and Municipality of Lefkada.



Culture

Lefkas International Folklore

The Lefkas International Folklore Festival (LIFF) is one of the oldest festivals of this type in Greece. A unique event with world radiance that takes place every August in the Island of Lefkada since its establishment in 1962.

Dance groups from the five continents come together and convey via their performances, folk songs, music and dance, traditions and customs of their people. By doing so it creates and reinforces a message of friendship, communication and cooperation amongst the people.

The Lefkas International Folklore Festival provides a unique opportunity to thousands native and foreign visitors of the island to get acquainted with, to appreciate and enjoy the folk art and cultural heritage of other countries. ■



Uttarakhand The Land of Gods



By Padmawati Jain, MSc, LSE
Project Manager BoD GIBA

Uttarakhand is the hilly State of India, located at the foothills of Himalayas. It shares the state borders of Himachal Pradesh and Uttar Pradesh, and Nepal and the Tibet Autonomous Region of China. With the Summer Capital - Gairsain and the Winter Capital – Dehradun, the State consists of 13 districts, an area of 53,483 sq.km. and a population of 101.17 lakh (1 lakh = 100 thousands).

The State Government is emphasising on the three major sectors of the economy, agriculture, tourism and services. There is immense potential for investment and growth in the tourism, infrastructure and manufacturing industry. Uttarakhand is one of the fastest growing states in the country, with a growth of over 9% over the last decade.

Uttarakhand is known as Devbhumi (देवभूमि), the Land of the Gods or heaven (swarg; स्वर्ग). It is believed that Lord Shiva is everywhere in Uttarakhand (हर कंकड़ में शंकर है Har kankar mein Shankar hai).

He lives in the Himalayan mountains and a devotee will find him in every part of the State. As Uttarakhand is believed to be the 'abode of gods, it is well known for its tourist and pilgrimage hubs.

Economy

As per the State profile, by 2017, Uttarakhand had 25,294 small scale industries that provide employment to 63,599 people. It had 1,802 heavy and medium size industries with an investment of INR 20,000 crore (1 crore = 10 millions) that provide employment to 5 lakh people. In addition, there were 54,047 handicraft units. Most industries in the state are 'forest-based'.

Uttarakhand is rich in natural resources such as limestone, marble, rock phosphate, dolomite, magnesite, copper and gypsum. In addition, the tourism sector has scope for expansion in leisure, adventure and ecotourism.

A wide range of climatic zones make it suitable for varied commercial activities in horticulture, floriculture and agriculture. The State has rare biodiversity, with 175 rare species of aromatic and medicinal plants. Agriculture is the most prevalent sector of the economy. The most widely grown crops are basmati rice, soyabean, wheat, sugarcane, pulses, coarse cereals, groundnuts and oil seeds. The most grown fruits, that are also significant to the food processing industry, are peach, apple, litchi, plum etc. Export of basmati rice, herbs, medicinal plants, horticulture and litchi is done in Uttarakhand. In the state, the plains comprise 86% of the cropland, and the remaining is in the hills.



Apart from agriculture, manufacturing and tourism, hydropower is another major industry in Uttarakhand. Other upcoming industries are IT, ITES, pharmaceuticals, biotechnology and automobile. Tourism, information technology, banking and higher education form the service sector of the state.

As per the Uttarakhand Export Policy 2020, the GSDP expanded at the CAGP (Compound Annual Growth Rate) of 11.6% to INR 2.18 trillion (USD 33.76 billion) from 2011-12 to 2017-18.

Uttarakhand is also an exporter in many sectors such as pharmaceuticals, engineering, chemical & allied, plastic, textile and furniture. As per the data from the Export Policy 2020 (Draft), the Exports from Uttarakhand in 2017 are illustrated in the following table:

Exports from Uttarakhand 2017 (USD Mn)

Pharmaceuticals	103.11
Engineering (Includes Automobiles)	144.69
Chemical & Allied	90.19
Plastic	88.38
Agri & Allied	32.96
Textile & Allied	26.78
Furniture	7.02

Uttarakhand has a favourable setting for Industrial Investments, along with abundant power resources at reasonable rates. The State aims to focus on various sectors including Higher Education, IT & ITES, Tourism, Food Processing and Biotechnology.

Tourism

Uttarakhand encompasses all aspects of the tourism sector, including pilgrimage & spiritual activities, adventure & water sports, nature & wildlife, health & fitness, rural tourism and aroma tourism.

Uttarakhand is considered as the heavenly abode of gods and the home of Lord Shiva. Pilgrims visit Uttarakhand every year for the Char Dham yatra and other religious cities such as Haridwar and Rishikesh, through which the revered River Ganga flows.

Char Dham refers to the four religious places, namely, Kedarnath, Badrinath, Gangotri and Yamnotri. Every year Hindu pilgrims visit Uttarakhand for the Char Dham Yatra, in which they travel to all four of these sacred shrines in order to attain Moksha, or redemption from the cycle of life and death. The Yatra, or journey takes place from May to October.

The Kedarnath temple is located between the Himalayan mountains, at an altitude of 3,580m. It is near Chorabari glacier, where the Mandakini river



originates. The temple of Lord Shiva is surrounded by snow-clad mountains.

Badrinath is located in the Garhwal mountains, at an altitude of 3,100m. It is believed that the sacred temple of Lord Vishnu was established in the 8th century by Adi Shankaracharya.

Gangotri is situated in Uttarkashi. The sacred temple of Goddess Ganga is one of the highest pilgrimages in the country, at an altitude of about 3,415m. It is believed that the river Ganga came down to earth from heaven through Lord Shiva's hair locks. River Ganga originates at Gaumukh from the Gangotri glacier.

The Yamnotri temple is dedicated to the river Yamuna and is located near its origin, in the Himalayas. The temple is situated at an altitude of 3,233m above sea level. Yamuna is the second-most revered river in India.

Yoga

Uttarakhand is also known as the 'Land of Yoga and Ayurveda'. Lord Shiva is believed to be the Adi Yogi and the father and founder of yoga.

Rishikesh and Haridwar have many locations and ashrams where people practice meditation, yoga, and find their spiritual path. River Ganges flows through both cities, providing a peaceful and serene atmosphere, along with the quaint cafes offering international cuisines for tourists from around the world. Rishikesh is also known as the Yoga capital of the world and the Gateway to the Garhwal Himalayas. Haridwar is known as the 'Gateway to the Gods'.

The well-known ashrams in Rishikesh include Parmarth Niketan, Sivananda Ashram, Omkarananda Ganga Sadan, Swami Dayananda Ashram and Osho Ganga Dham Ashram.

Some popular ashrams in Haridwar, where people can heal mind, soul and body by learning yoga and meditation or receive ayurvedic treatments, are

Shantikunj, Ma Anandamayi Ashram, Sapt Rishi Ashram, Harihar Ashram and Vyas Ashram.

Nature & Wildlife

Uttarakhand has a rich flora and fauna with about 45.43% of the geographical area covered with a dense forest. The Valley of Flowers in Uttarakhand is a Unesco World Heritage site that encompasses a variety of rare plants and flowers.

The State comprises 6 national parks, such as Corbett National Park, Rajaji national Park, Kedarnath Wildlife Sanctuary and Govind National Park. It is a sanctuary for botanists, wildlife enthusiasts, ornithologists, tourists and adventurers.

The snow-capped mountains of Nanda Devi, Badrinath and Kamet and the lakes of Bhimtal, Nainital, Hemkund and Assan Barrage offer extraordinary views. Uttarakhand is also the ideal destination for adventurous activities such as trekking, river



rafting, paragliding and jungle safari.

The State has immense potential for growth in eco-tourism, leisure, adventure and spiritual related tourism and other correlating services.

Uttarakhand has abundant opportunities for economic development. It has rich mineral deposits and the state's major industries are agriculture, manufacturing, tourism, hydropower and exports. The State also welcomes pilgrims and tourists who have interest in yoga, meditation, Ayurveda, nature and adventurous activities. ■

Padmawati Jain holds a postgraduate degree in MSc Management and Human Resources from London School of Economics and Political Science (LSE) and an undergraduate degree in BA Economics & Mathematics from the University of Delhi.

Photos: ELINEPA's tour in Uttarakhand 2018.

Georgia, Greece and India: Ancient cultures with promising future

By Ilia Marjanidze

Counsellor

Embassy of Georgia
to the Hellenic Republic



The ancient nature of their civilizations, the historical ties between them, and an audacious outlook on the future are Georgia's, India's, and Greece's three most significant points in common. Georgia has always served as a crucial bridge connecting Europe and Asia. Georgia served as the route for a sizable portion of land supplies from India to Europe and from Europe to India.

Caused by its location, Georgia's geostrategic importance was well known to the ancient Greeks long ago. The majority of Georgia's Black Sea coast cities, including Sokhumi (previous name: Dioskuria), Poti (Fasis), Bichvinta (Pityus), Gonio (Apsaros), as well as significant settlements in Georgia's interior like Kutaisi (Kutaia), Shorapani (Sarapana), and Vani (Surium), were founded by Greek colonizers.

Queen Ketevan of Georgia, who died a martyr's death in the Iranian city of Shiraz on September 12, 1624, could never imagine that she would become another contributor to strengthening the friendship between India and Georgia. The fact is that the holy remains of Queen Ketevan were buried by the Portuguese missionaries in the Augustinian monastery in the Indian city of Goa, where they rested for centuries.

As a sign of an excellent friendship between India and Georgia, the Indian authorities had decided to permanently return to the motherland the holy relics of Queen Ketevan, which the Minister of External Affairs of India, His Excellency Dr. Subrahmanyam Jaishankar, personally brought to Tbilisi during his visit on July 9, 2021.

Today, Georgia is a country whose people has made a strategic and civilizational choice in favour of joining the European Union. That is why, more than ever, Georgia's geopolitical role as a bridge between the West and the East, Europe and Asia, is becoming even more crucial. The nation has been developing into a hub for investment and energy and logistics, thus becoming the one of the most sensible alternatives to the Russian option in this regard.

Having been involved in various transit routes between Europe and Asia, such as TRACECA (Transport Corridor Europe-Caucasus-Asia, since 1993), Middle Corridor (Trans-Caspian International Transport Route Georgia, since 2017), Lapis Lazuli Route (since 2018), Caspian Sea - Black Sea International Transport Route (project), Baku-Tbilisi-Ceyhan pipeline (since 2006) and South Caucasus Pipeline (BTE, since 2006), Georgia offers significant distribution channels and opportunities to enter

global markets through newly expanded transportation infrastructure.

Because of the Russian invasion of Ukraine followed by the international sanctions, transit routes for freight deliveries into Europe through Belarus and Russia have been closed, disrupting supply and forcing transportation companies to look for other options. The Middle Corridor, a competitive rail-based multimodal transport corridor from



India's Minister of External Affairs Dr. S. Jaishankar hands over the relics of Queen Ketevan to Georgia's PM Irakli Garibashvili

Multinational Cooperation

China to Europe through Kazakhstan, Azerbaijan and Georgia is particularly important for the transportation of cargo because of the urgent need to address connectivity. The Georgian government affirms its dedication to ensuring the continued flow of goods from Central Asian nations to the European Market via transportation corridors across its territory.

The Government of Georgia has been upgrading the country's transport infrastructure, thus creating competitive transit routes and strengthening supply chains. We have already embarked on a comprehensive multi-billion-dollar programme to upgrade and develop the country's highways, railway systems, seaport network and airports. The recent success stories include the Baku-Tbilisi-Kars (BTK) railway, an indispensable part of the wider Europe-Asia transport corridor (operational in a pilot regime since 2017); multimodal terminal in the Batumi Sea Port (since June 11, 2021) for resetting mineral fertilizers from Central Asian countries; and a new PACE terminal in the Poti Sea Port (since January 29, 2022) intended to serve large vessels.

In addition, the Anaklia Deep Sea Port remains a top priority project for the Government of Georgia in order to increase the country's competitiveness as a maritime state. Further, Georgia attaches particular importance to the development of ferry/feeder services on the Black Sea to improve connections with the EU and contribute to Euro-Asia connectivity. This is an opportunity that could be of particular interest for the maritime sector of the Greek economy.

The Baku-Tbilisi-Kars railway directly connects Turkey, Georgia and Azerbaijan and reduces the shipment period from 35 to 15-17 days by shortening the distance from Europe to Asia by 6800-7500 km. At the first stage, capacity of the project is supposed to be 5 million tons cargo per year with the perspective of increase up to 15 million tons and 1 million passengers per year. The official opening ceremony of the railway was held in Baku on October 30, 2017.

However, transit and logistics capabilities are not the only resources of Georgia that we can offer to our partners in Europe, India and other countries worldwide.

Georgia has signed a deep and comprehensive free trade agreement (DCFTA) with the European Union, free or preferential trade agreements with EFTA countries, China, CIS countries, Turkey, Azerbaijan, Armenia, and some Gulf countries. Georgia and India conducted joint feasibility study on FTA and signed the relevant Joint Protocol, accepting the deliverables of the study. Hence, the launching of bilateral negotiations on the FTA is underway, which will lead to a conclusion of a win-win agreement for both sides.

All this already means that the products made in Georgia can be delivered to more than 2 billion consumers with high purchasing power under a free or preferential trade regime.

Added to this is the business-oriented investment environment in Georgia, a very simple tax system and other multifaceted reforms, which make investing in the country even more attractive. Here is some more interesting information:



- The World Bank's "Doing Business 2020" places Georgia at 7th position in "EASE OF DOING BUSINESS" (out of 190 countries). Score improvements have taken place in the following components: Starting a Business; Dealing with Construction Permits; Paying Taxes; Trading Across Borders; and Resolving Insolvency.
- The World Bank's Corruption Freedom Index has listed Georgia globally among top 10 least corrupted countries from 144 countries worldwide.
- The Index of Economic Freedom 2023 (Heritage Foundation) – Georgia's economic freedom score is 68.7, making its economy the 35th freest in the 2023 Index. Georgia is ranked 21st out of 44 countries in the Europe region, and its overall score is well above the world and regional averages.

Georgia welcomes the deepening of our country's partnership relations with Greece (EU) and India. We are confident that there are great opportunities for cooperation, the realization of which would be conducive to even closer relationships, in the best interests of our countries and peoples. ■

Strengthening Greece's IT Sector: How India's Expertise Can Help Build a Thriving Partnership

By **Rao Maddukuri**
Co-Founder, Poland-India Business Council
&
Aniisu K Verghese Ph.D.
Communication expert based in Poland



Indian Institute of Technology, Banaras Hindu University, Varanasi, U.P., India

Greece has always been known for its rich history, culture and scenic beauty. Over the years, the country has also emerged as an attractive destination for foreign investment, especially in the IT sector. To further bolster its position in the EU and the world as a hub for innovation and technology, Greece can look towards partnering with India. India is known for its significant talent and experience in the IT sector, making it an ideal partner for Greece.

India and Greece share a longstanding relationship built on mutual respect and trust. The Indian diaspora in the EU, including Greece, is a testimony to this relationship. The Indian diaspora in Greece comprises over 14,000 individuals, including many who are engaged in the IT sector, other service professionals and business-

es. India's expertise in the IT sector can help Greece build a strong foundation in this field.

To start with, Greece can build on the relationship between the two countries at the governmental level to involve state leadership. Cities such as Thessaloniki, which is a talent hub, can be paired with Indian cities such as Bengaluru, Hyderabad and Chennai, which are known as IT hubs. This partnership can foster education, research, technology, sports and community engagement. Focused visits by technologists, academicians and professionals can be organized to explore opportunities and connect key industries for future collaboration.

The next step would be to address the business issues related to talent migration and visa processes. Streamlining these processes and making resources more

accessible can make it easier for talented individuals to move and work between the two countries. The partnering states and cities can also establish skills development initiatives and build centers of excellence through awareness campaigns.

The experience of India in helping Poland become a significant IT player in the EU and the world can provide useful lessons for Greece. The Poland-India Business Council played a crucial role in establishing channels of cooperation and building strong relationships between the two countries. This partnership focused on business, science, education and culture and led to the signing of a declaration of cooperation between Malopolska and the State of Andhra Pradesh in December 2005. This was the first such partnership by India with a

Multinational Cooperation

regional government of another country for business cooperation. It led to a slew of initiatives and the establishment of MoUs with Universities and companies as the partnership flourished.

The Poland-India Business Council played a pivotal role in conceptualizing the model that led to the successful collaboration between the two nations. Since its inception in 2011, the Council has been working towards strengthening close collaboration and building on common values between India and Poland, with a focus on business, science, education, and culture.

Back in 2005, when the IT services industry was still at a nascent stage, the Council took the lead in appraising government authori-

ties, businesses, and academia to engage and develop IT services in Poland. The Council's efforts resulted in the creation of tens of thousands of direct jobs and hundred of thousands (lakhs) of indirect jobs, contributing significantly to the country's economic growth and prosperity.

Many Indian companies, including globally recognized names such as Infosys, TCS, Wipro and L&T, have established a presence in Poland over the years. Today, over 30,000 Indian professionals, especially in the IT sector, live and work in Poland, contributing to the country's development and economic prowess. The IT sector contributes to 8% of Poland's GDP, and the country is among the fastest-growing economies in the

EU. By following a similar path, Greece can also become a significant IT player in the EU and the world.

In conclusion, India and Greece can strengthen their partnership through technology tie-ups and collaboration. India's significant talent and experience in the IT sector can help Greece become a hub for innovation and technology. By building on the established relationship between the two countries at the governmental level, addressing business issues related to talent migration and visa processes, and establishing skills development initiatives, Greece can emulate Poland's success and become a significant IT player in the EU and the world. ■

* Rao Maddukuri is the co-Founder of the Poland-India Business Council and a Pravasi Bharatiya Samman Awardee, the highest civilian award given for significant contributions to the Indian Diaspora.

** Anis K. Verghese Ph.D., is a leading communication expert, author and speaker based in Poland.

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Greek-Indian-Polish Business Cooperation



The President of the Poland-India Business Council Mr. Rao Maddukuri visited Athens in 2021 and had a meeting with the Ambassador of India to Greece Mr. Amrit Lugun, the Second Secretary of the Embassy Mr. S. Rajendran and Mr. James P. Mimikos, Greek-Indian Business Association (GIBA) Board Member.

The meeting provided a good opportunity to exchange views on how to further enhance the business co-operation between Greece, Poland and India.

India-Greece Attraction, once again

By Dr. Efstratios Soubassakis, CEM
GIBA Management and Technology Director
Biopolitics International Organisation



In a dynamic environment and a fast-moving era, those who are stagnant lag behind!

International Trade

Through technological developments and the extended spreading of the capabilities they offer, each and every one can partake in the progress envisioned while well organized and prepared. Further, since these developments have been limiting progressively, if not annihilating distances; borders, thus, aren't importantly crucial nor a major drawback. People can communicate, cooperate, exchange, work and trade instantly, fading out the necessity of physical proximity to progress, production, and logistic centre.

Further, and due to these development, the world-established principles and key players are dynamically alternated, on all levels. In the near past, there were specific key players in the international political and strategic arena, well-defined and indisputable. Now, we are experiencing dramatic shifts in roles and powers. Even traditional opponents are influenced by powers in the present dominant supremacies eliminating hate, distances and through international trade, approach to humanly remove obstacles in advancing cooperation and improve living standards. Such, we are experiencing the case of the Iran-Saudi Arabia long-time conflict, diminished by PRC

efforts, while Beijing has plans for the Russia-Ukraine war and the development of Africa. A similar role is seeming to be created from India's side through the movement of independent nations.

On the business scale, e-commerce has been flourishing and is daily surpassing records in quantities, quality, value and connecting consumers and producers, literally from everywhere. This rises new needs, including standards, security, reasoning and controls. Noticeably, from the area of the

Some markets, such as that of Greece, might be small for large producers, but should this be considered as the gate to the EU, might allure some large producers to invest in Greece to attain the EU market.

producing region, trusted experts prepare the prompt products and packaging, shipped guaranteeing the qualities for the consumer, while securing the producer's payments and continuous flow, achieving the appropriate standards. Moreover, they implement the regional laws and rules, for both sides and secure the timely execution of works and deliveries.

Self-sufficiency is a prerequisite for freedom and independence. Through trade, producing more

of what is needed and trading for products in need, creates financial independence. Through this, people around the globe can enjoy products from any place, thus exchanging their surplus for the necessary, the different, and even the luxury. Since antiquity, a major, although problematic kind of products are those of food-related, due to spoiling. Some don't decay with time (like salt and honey), but most depend on the conditions and time. Thus, timing is extremely important.

Promoting production to a large market

Our firm in Greece, following the requirements of the customer, according to their consumers, guarantees quality, timing and anticipated controls for prompt deals and their continuation. The entity is doing it for food and beverage products promoted and sold through the Greek Pavilion e-shop in China. Thus, as Chinese products can ably be found in every country, with the e-sales dynamically expanding, similarly food products can enter any market, easier through e-commerce, quality, time and terms guaranteed by a mediator, trusted of both sides.

Since the request might well exceed production, we further work on technology transfer, so that the producer of a valuable product might replicate and expand the well-established and proven technologies and production lines in the places where the

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request looks to increase.

Interactions between large markets

Even the largest castles have comparatively small gates, to easily control the incoming and outgoing.

Thus, large producers aiming at large markets, think of the prompt points of transport, such as ways and ports. Some markets, such as that of Greece, might be small for large producers, but should this be considered as the gate to the EU, might allure some large producers to invest in Greece to attain the EU market. Similar is happening worldwide. The obstacle is identifying the proper person, company, or group in Greece to undertake the role and be willing to work for mutual benefit. With this in mind, we facilitate groups for such arrangements investigating the pros and cons and the best terms for cooperation.

Training and education to work in the EU

Similar to trading ways, beneficial systems would be the training and education in specific disciplines needed for a large market, such as that of the EU. There are numerous certified educational and training institutions, which are capable and certified to offer specific programs to young people



from India and other regions, to train, prepare and assist in getting jobs with brilliant compensation throughout the EU. The Indian side should liaise with a prompt link to assure the best fit for each individual and consequently, the young people attain secure improvement of their lives.

Culture

Another effort is cultural exchanges. Through organized efforts, specialists and famous artists could be identified that could visit India and spread their technique, knowledge and capacity to young seekers of the similar. In the

electronic and mass production era we live, some people might be interested in teaching or learning techniques of the past that might be dying out and some individuals might wish to get involved in promoting such a savior. An example would be making a high-quality flute from a cane! Sounds very simple, but would bring such a great feeling and inspire the young to new inventions!

Technology, Production and Packaging

Since Brexit, India should identify another gate to the EU, for the production meant to be exported. We, in Greece, could respond

to such call by assembly and packaging factories, with benefits for all, for Indian producers / exporters, getting in a large market, the EU, receiving tested and guaranteed products and Greece in particular for developing new workforce. Further, since Greeks are famous of resolving problems, could collaborate with Indian industries and create new and advanced products. In addition, through such trade communications and relations great civilizations and philosophies have rose and expanded! ■

Dr. Efstratios Soubassakis is a Senior executive and program/ project manager with international experience in leadership, operations, education, training and engineering with considerable work in the USA, Europe, China, India and Sri Lanka.

Areas of Expertise: Management, Strategic and Business Planning of Nature Protection and Sustainable Development Projects Certified Energy Manager – CEM Teaching and Training, Decision Making, Effective communication with leaders in government, NGOs, local and multinational companies

A New Geopolitical Compass in Indo-Greek Relations

By Dr John M Nomikos
(RIEAS Director) &
Raagini Sharma, M.A.
(RIEAS Senior Analyst)



After a yawning gap of 18 years, Indian External Affairs Minister Dr S. Jaishankar becomes the first Indian Minister of External Affairs to visit Greece in June 2021. The visit coincided with the 200th Anniversary of Greece's Independence. Dr Jaishankar conveyed the felicitations of the Indian President and Prime Minister. The visit has set the stage for a surge in the opportunities for strengthening and upgrading India-Greece relations in a number of key areas. Unveiling the statue of Mahatma Gandhi in Athens – symbolizes the strength of friendship between the two states and the way ahead to consolidate the past relationship and further it through engagement on issues such as environmental, maritime security, trade and investments and UN reforms, thus forging a meaningful strategic partnership.

According to Greece, India is a land of legendary borders, where Alexander the Great's legacy still remains intertwined with India's history. The immensity of ancient civilizations coupled with rich traditions and cultures, India and Greece stand as natural friends and allies and tend to gain if the ties are forged further. While India is rising as a power on the global stage both militarily and financially, Greece has the most formidable military and exciting economic prospects in the East Mediterranean region.

India and Greece first established diplomatic relations in May 1950. The Embassy of India in Athens was opened in March 1978. The inauguration of the new Greek Embassy building in New Delhi took place on February 6, 2001. Both countries enjoy close bilateral relations and their annual bilateral trade stands at 1.3 billion Euros. **Greece is the world's oldest functioning democracy while India is the largest.**

India and Greece enjoy friendly relations which have been reinforced by the shared values of democracy, rule of law, pluralism, equality, freedom of speech and respect for human rights. A lot of international challenges such as UN reforms, the crisis of Cyprus and issues related to Turkey are shared by India and Greece.

Both nations will be benefited from strategic collaborations in maritime security in the Indo-Pacific, collaborative infrastructure projects, and tourism promotion, among other things. The basis of the collaborative partnership between the two countries is mutual respect for International Law, the United Nations Convention on the Law of the Sea (UNCLOS), and a peaceful resolution of international issues. Both sides have agreed on the importance of the Indo-Pacific region. The free, open, inclusive, cooperative, connectivity and growth of the Indo-Pacific Region was widely discussed as being one where people are free

to travel, trade, and live, as well as have full access to resources of all kinds keeping the international maritime laws on the table. While China's expanding maritime dominance in the Indo-Pacific raises the threat of naval mobility for several countries, the dependence of Greece on Beijing since the financial crises and its claims on the Piraeus Port causes concerns for both Greece and India.

The discussion on regional and global issues was not only relevant but was also well-covered. The Greek government is looking to forge stronger ties with India through military cooperation. Not only did both counterparts examined the current developments relevant to the Eastern Mediterranean, Cyprus, and Libya, but also the repercussions of these developments in the global arena. Both agreed that the rule of law, as well as respect for sovereignty, integrity, plurality, equality, freedom of speech and respect for human rights are fundamental elements of international relations that must be upheld by all states. Cooperation in the areas of trade and investment, science and technology, culture and people-to-people contact were examined and deliberated to boost the relation.

Dr S. Jaishankar and his counterpart Nikos Dendias signed an agreement on *International Solar Alliance (ISA)* which was a landmark achievement. The ISA was established in 2015 with 120

Opinions

member countries including the majority lying either entirely or in part between the Tropic of Cancer and the Tropic of Capricorn. The agreement will serve to advance the two countries' energy strategies, which are to make renewable energy a key part of the energy supply.

Stressing their sense of responsibility towards multilateralism and an international order based on a set of rules, the two sides vowed to work together to promote urgent UN reforms that would include the expansion of the UN Security Council and other multilateral institutions to ensure they better reflect today's geopolitical realities. The Greek delegation restated its support for India's permanent membership in a transformed UN Security Council. There was also an emphasis on migration and mobility which led to the signing of an agreement for the Cultural Exchange Programme 2021-25.

The threat of terrorism and radicalization, as well as territorial disputes, cross-border terrorism and tensions with Turkey, were among the common risks addressed by India and Greece when they met to discuss issues related to nations' integrity and security. The risk of terrorism in the wider context involving Turkish claims in the Eastern Mediterranean Region and Turkey's alliance with Pakistan to disrupt peace in Kashmir was also asserted. According to Indian and Greece officials, the Turkey-Pakistan alliance has shifted the strategic landscape of international order and to counter their relations, India and Greece should consider close collaboration in the joint production of

weapons as well as defence tie-ups.

According to Maj. Gen. (Dr.) G.D. Bakshi "The alliance between Greece and India will be able to counter joint Turkish-Pakistan aggression". In an interview with the Director of RIEAS, Dr John Nomikos, Gen Bakshi said that "Turkey has gone insane, the whole world is not Turkey's property. Turkey's support towards terrorism, sending fighters into Azerbaijan, Armenia, Libya and Syria portrays its inclination towards *Khalifat* (caliphate), and if it misbehaves there will be costs and consequences".

Sharing a history of downright hostility and reconciliation for centuries, at present Greece and its neighbouring state Turkey have poor relations. The Turkish occupation of the Northern portion of Cyprus has been a source of tension since 1974. They came extremely close to war last year over natural gas resources in the Mediterranean. On the other side, Greece and India are both concerned about Turkey's backing Pakistan in providing weaponry and explosives to break the peace in Kashmir. India and Greece can thus unite and pool forces to hit back at Turkey.

Way Ahead

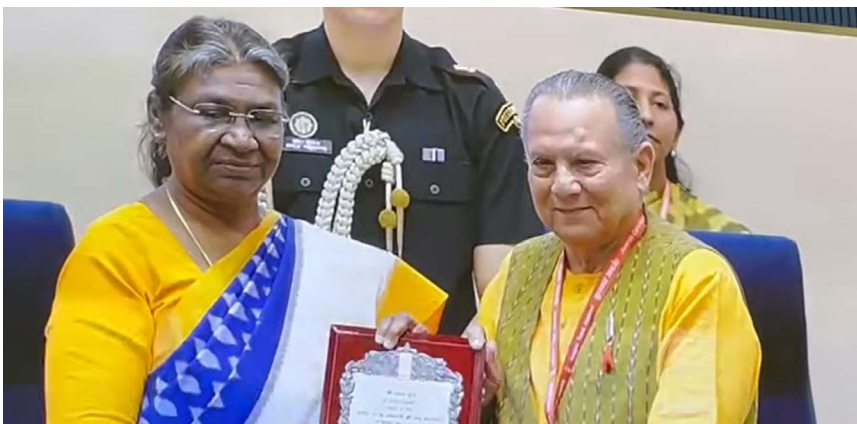
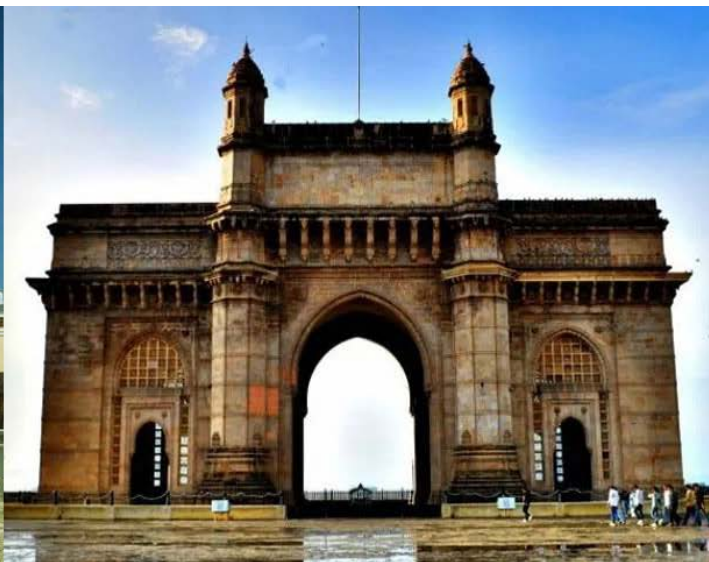
Both nations have grand opportunities in trade and investments, security and technology. Greeks can improve Indian seaman-ship both militarily and commercially, Greece can offer India know-how in the shipping industry and build a competitive commercial fleet and port structures. And India can equip and train Greeks with its vast experience

in confronting terrorism. India with its knowledge related to the tech industry would improve the soft power of Greece. Both states should explore opportunities for cooperation in the areas of maritime security and international law enforcement throughout the Indo-Pacific region. Indians and Greeks should also join hands in transport, energy security, tourism, healthcare, education and socio-economic development.

As a strategy of widening India's economic and investment reach within Europe, India must pursue increasing maritime connectivity with Greece. In terms of economics, the two countries' requirements and capacities are complementary. Greece has a highly established freight handling and logistics infrastructure that it may put to use for India as it increases and diversifies its commerce with the individual European Union member countries.

The words of Ram Nath Kovind, the President of India on Twitter are most apt, "*the most famous Greek to come to India was of course Alexander the Great. He arrived at the head of an invading army in 326 BC - but he left as a friend. Every Indian schoolchild knows of how Alexander and Porus fought a pitched battle and then became allies.*"

With the stamp in indelible ink of being history's most ancient and surviving civilizations and rich cultures coupled with vibrant and stable democracies, both states must revive Alexander the Great's valour and Porus' honour and forge ahead friendship with renewed spirits and vigour. ■



ELINEPA extends its congratulations to Prof. Bharat Gupta for receiving the Sangeet Natak Akademi Award from the President of India

Prof. Bharat Gupta, Chairman of the Indo-Hellenic Friendship League, received the Sangeet Natak Akademi Award by the President of India Smt Droupadi Murmu at a special function in New Delhi on February 23, 2023.

A well-deserved recognition as he devoted a lot of hard work, effort and time to Indian and Indo-Greek music and theater traditions throughout his life.

Condolences for the death of Maghar Gandhi



We are deeply saddened by the news of the loss of Maghar Gandhi, a good friend and President of the Greek Indian Cultural and Welfare Association. He was a dedicated philanthropist and respected community leader. During all these years of his presence in Greece, which he chose as his second homeland, Maghar Gandhi diligently and selflessly served his compatriots who found themselves in need.

The President and the Board of Directors of ELINEPA express their deepest condolences to his family and friends. May his soul rest in peace. Om shanti.

Greek Indian Business Association Participates in the Indo-Asian Business Excellence Summit



The Indo-Asian Business Excellence Summit 2022 was organized, live and online, by our Associate Partner Organization “Business Connect Magazine” directed by its President Mr. Onkareshwar Pandey.

The theme of the summit was “Indo-Asian Business Opportunities & India’s Prospect in Asian Century” and was focused on:

- Economic Growth with Leadership; Education with Skills,
- Healthcare with AYUSH; Sustainable Development with Technology, and
- Connecting Indian Entities to Asian Businesses.

Speakers represented Government, Foreign Embassies, Think Tanks, Academia, and the Media and Entertainment industry. GIBA participated in this with presentations by Special Guests, Board Member James P. Mimikos, J.D. and GIBA Advisor Mr. Mahmoud Nawaz, Senior Journalist.



Conference:
**“India in the international system
 and Greek-Indian relations”**

The Institute of International Economic Relations (IDOS), of the Association of Limited Companies and Entrepreneurship organized a conference on the theme: “India in the international system and Greek-Indian relations” on 9 March, 2023 at the IDOS Lecture Hall (16 Panepistimiou str., 2nd floor).

The objectives of the event were to analyze the rising role of India in the international system, to explore the dynamics of the Indian economy, to examine the prospects of Greek-Indian trade and business relations and to present ways of developing the cooperation between Greece and India.



Pie cutting and working lunch of the Greek Indian Business Association

The Greek-Indian Business Association (GIBA) organized a working lunch for its members on Sunday, March 5 at the Jaipur Palace restaurant in Athens. Several business members participated in the meeting, who, after being informed about the past achievements of the Association, formulated a plan of action and objectives for 2023.

The discussion focused on joint actions and partnerships that can be developed, not only between Greece and India, but between Greek and Indian businesses around the world with Greece as a partner in Europe and India as a dominant economic power in the Gulf countries and the East.

The meal ended with gifts and the cutting of the New Year's pie. The traditional gold coin was won by Athanasios Damianos, who is only one year old. With parents from Greece and India, little Athanasios promises a bright future in strengthening Greece-India friendly relations in all fields.■





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